

**FINANCE COMMITTEE REPORT**  
**Thursday, November 21, 2013**

**Update**

**I. Informational Items**

- A. Revenues/Expenses & Balance Sheet** – Bob Schoch reviewed highlighting an estimate of \$3 million favorable.
- B. General Fund Financial Reports** – Bob Schoch reported that property tax collections in September made up for August slow processing and low receipts.
- C. Salary Schedule** – This schedule is currently estimated at \$381,214 less than the budgeted amount due to unexpected resignations and retirements.
- D. EIT / Transfer Tax** – All entities had strong revenues in June 2013. In the first three months of this year, the revenues have exceeded last year by 31%
- E. Enterprise Fund Statements** –
- Community Education has strong revenues in the Aquatics program.
  - Extended School Care is remaining consistent with last year.
  - Pam Gallagher from Nutrition Services will report next month on how plans to economize are working. Initial results appear to be on target.

**II. Items Recommended for Work Session/Action Meeting - NONE**

**III. Other Business**

Bob Schoch distributed the proposed budget calendar.  
Investment in Productivity Fund contains two projects that will move to the next Action Agenda.  
Assumptions for the Budget Planning Model – A handout showed assumptions and scenarios to be tested.

**IV. Summary of Items Moved to Work Session/Action Meeting**

- A. Independent Contractor for Grant Writing** - Action Meeting – November 21, 2013  
**B. Implementation of Benchmarking System** - Action Meeting – November 21, 2013

**Next Meeting Information**

The next Finance Committee meeting will be Monday, November 25<sup>th</sup>, 2013 at 6:30 p.m.