

**FINANCE COMMITTEE MEETING  
MINUTES  
CANTON AREA SCHOOL DISTRICT  
MARCH 1, 2017**

The Canton Area School District Board of Education held a Finance Committee meeting on, March 1, 2017, at 4:00 p.m. in the Administration Conference Room.

**BOARD MEMBERS PRESENT**

Mr. Ryan Allen, Mrs. Judy Sourbeer, Mrs. Krista Jennings and Mr. Scott May were present.

**OTHERS PRESENT**

Mr. Eric Briggs, Superintendent, Mr. Craig Coleman, High School Principal, Mr. Mike Wells, Elementary Principal and Mr. Mark Jannone, Business manager were present.

**SESSION CALLED TO ORDER**

Mr. Allen called the meeting to order.

**COMMITTEE DISCUSSION**

**2017/18 General Fund Budget** – Mr. Jannone led a lengthy discussion that described the effects of the Governor’s proposed State budget. In addition, he discussed the details of the expenses of the 2017/18 Canton Area School District general fund budget as it is being developed and the variations from the prior year budget as well as from actual expenditure from the 15/16 school year.

Those present accepted the recommendation to increase the real estate tax millage rate by the Act 1 limit of approximately  $\frac{3}{4}$  of 1 mill. This will generate approximately \$105,000 and will be used to reduce the proposed 17/18 deficit. This will leave the proposed deficit at approximately \$1 million which will be bridged with fund balance, leaving the total fund balance (assigned and unassigned) at approximately \$2.5 million (approximately 16% of expenditures).

**MEETING ADJOURNED**

The meeting was adjourned at approximately 4:50 p.m.

Respectfully submitted,

Mark Jannone  
Business Manager / Board Secretary