



**AREA TRANSPORTATION AUTHORITY
OF NORTH CENTRAL PENNSYLVANIA**

Cameron, Clearfield, Elk, Jefferson, McKean, Potter, Clarion

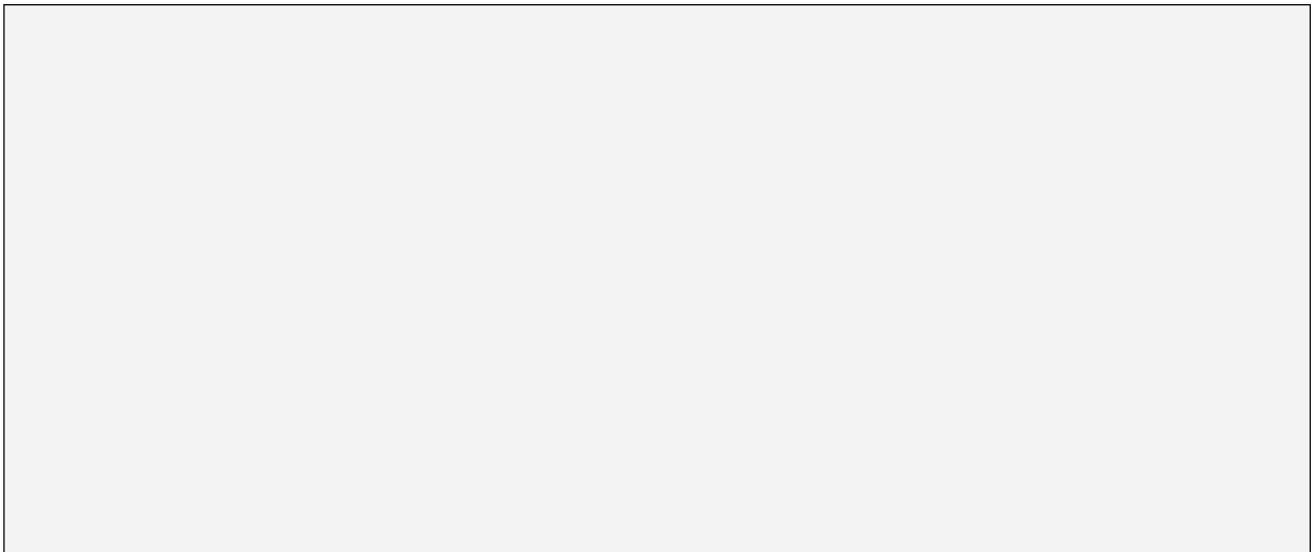
ATA Budget Committee

AGENDA

April 8, 2015

10:00 pm – 12:00 pm

1. Review FY 2015 Budget Projections
2. FY 2014 Audit
3. Items from the Floor





BUDGET COMMITTEE MEETING MINUTES

April 8, 2015

A Budget Committee meeting was conducted at 10:49 a.m. on April 8, 2015 at the Area Transportation Authority, Johnsonburg, PA.

Attendees at the meeting were:

Anthony Viglione, Chairman - Budget Committee Member
Ken Wingo, Budget Committee Member
David Wolfe, Budget Committee Member
Michael Imbrogno, ATA Chief Executive Officer
Coletta Corioso, ATA Chief Financial Officer
Debbie Addeo, ATA Administrative Secretary

Review of FY 2015 Expenditures and Budget:

The purpose of this meeting is to review mid-year progress against the budget. Coletta presented a handout of the FY 2015 Annual Budget to the Committee members (copy attached). Coletta stated that overall the expenses and revenues are projected to be 92% of budget.

Coletta gave a detailed review of the FY 2015 budget line items and discussions were held on line items that were under or over budget. Workers Compensation credits due to the excellent history we have had have reduced the anticipated expenses for the current year and that is why you will see favorable projections on the fringe line containing workers Comp.

FY 2014 Audit

Coletta reviewed the Audit report with the Committee. There are two audits required to be completed annually. The first is the audit required by PennDOT due in December; and the other is the federally mandated Single Audit due in March. Both were completed by Howell and

Company. Coletta reported that the final audited Statement of Net Position was very close to the unaudited Statement presented to the Board earlier in the fiscal year. She further stated that the audits were clean with no findings to report.

Dave Wolfe made the motion to accept the budget as presented, and Ken Wingo seconded it with the Budget Committee members voting in favor.

Michael stated that we have received resolutions from all six counties for FY 2015/2016.

With no questions or further business, the meeting was adjourned at 11:43 a.m.