



WYOMISSING AREA SCHOOL DISTRICT

630 Evans Avenue, Wyomissing, PA 19610-2636
• Tel.: (610) 374-0739 Fax: (610) 374-0948 • www.wyoarea.org



Mark Boyer
Business Manager

Finance Workshop
Date: Wednesday, 1/11/2023
Place & Time: CBR, 5:30pm

Committee Liaison: Steve Pottieger

Meeting Summary

Attendees: Mr. Boyer

Board Attendees: Mrs. Harenza, Mrs. Phillips, Ms. Townsend, and Mr. Pottieger

Public Attendees: None

Workshop called to order at 5:30pm

Mr. Boyer said tonight's Workshop would cover budget challenges, revenue projections, fund balances as of 6/30/2022, business privilege tax regulations and items for the agenda.

Mr. Boyer reviewed challenges, focusing on assessments, changes and appeals and state revenue and said we will briefly cover cyber enrollment, transportation, personnel and economic conditions and review those more in-depth at an upcoming workshop.

Mr. Boyer reviewed the Preliminary Revenue Budget before any tax increase and focused on Local and State Revenue. Mr. Boyer reviewed Act 1 Index for the 23-24 school year at 4.1%. Mr. Boyer explained the 5-year historical Assessed Values plus a 1-year projection and reviewed appeals. Mr. Boyer reviewed Earned Income Tax, Business Privilege Tax, and Real Estate Transfer Tax.

Mr. Boyer reviewed historical Basic Education Subsidy and explained we are the lowest school district in Basic Education Subsidies. Mr. Boyer reviewed the Special Education Subsidy.

Mr. Boyer reviewed the proposed ending fund balance as of 6/30/2022 and explained how the funds can be used

Mr. Boyer reviewed the Business Privilege Tax Regulations / Change and the next steps to include a February meeting for in-depth review of personnel and expenditures and first look at budget for 2022-23.

Public Comment: None

Adjournment: 6:50 pm

Respectfully submitted by: Mr. Boyer