



# Wyomissing Area School District

630 Evans Avenue, Wyomissing PA 19610

Finance Committee  
Wednesday, January 4, 2017  
Community Board Room

**Committee Chair:** Maria Ziolkowski

**Committee Members:** Ryan Redner, George Zeppos

## Meeting Minutes

**Attendees:** Maria Ziolkowski, Ryan Redner, Scott Painter, Jenny Reilly

*[Attach Public Sign In Sheet]*

**Committee Members Absent:** George Zeppos

Meeting called to order by Maria Ziolkowski at 8:03 am

### Approval of Minutes

- Motion to approve the minutes for Tuesday, November 1, 2016
- Vote: Motion Carried
- Resolved: Minutes from the meeting on Tuesday, November 1, 2016 were approved with modification.

### Old Business

Cash Flow Review – reviewed cash flow projection through November 2016. Cash reserves are doing well and the District is in a good position in revenues and expenditures.

Budget to Actual Projections 2015/16 – the committee reviewed budget to actual revenue and expenditures for the fiscal year 2015/16. The variances for the revenue and expense were discussed with the Committee. The main reason for the variance in revenue is due to higher tax revenue in real estate taxes, business privilege, real estate transfer taxes, and earned income tax. The main reason for the variances in expenses were due to position turn over and long term substitutes, not spending the \$250,000 of contingency funds, lower charter school and special education tuition costs.

The Committee then discussed the variance between actual revenues and expenditures. The surplus for 2015/16 is \$1.16M. The Committee then discussed ways to commit the additional surplus to the fund balance. The Committee will be going forward with discussion at the Board meeting to add \$421k to curriculum enhancements, \$477k to be transferred to capital reserve, and \$47,415 committed to replacing equipment in the field house.

## **New Business**

2017/18 Budget – present exceptions for Special Education and PSERS. The Committee decided not bring forward the exceptions to the Board. Act 1 index at 2.5% increase is worth an additional \$568,000. Budget process was discussed, there is a current gap in revenues and expenditures. More detailed information about the budget will be presented to the Committee in February.

Foster Care Transportation Plan- This plan is required by the Department of Education. The plan is created for transporting Foster Care students to their home school district. This plan is very similar to the way the District is required to transport homeless students. The difference between Foster Care and Homeless students is that the County of Berks Children and Youth Services is involved with the plan and payment of the transportation costs. This plan is a requirement of ESSA and must be in place before the end of January 2017.

WREC Technology Lease Options – Reviewed a list of technology equipment that includes replacement laptops for teachers, iPad, cases and Apple TVs for WREC. Two financing options were presented to the Committee. One option was through Apple Leasing and another option was through First American Education Finance Committee. After reviewing the leasing options, the Committee decided to award the lease to Apple Leasing. The term of the lease is for four years at .9% interest. The District would own the equipment at the end of the lease. The yearly amount owed to Apple is \$89,071.20.

Tax Exonerations Request – There were four taxpayers that inquired about requesting exonerations from penalties incurred by paying their taxes late. Three of the four taxpayers submitted a letter explaining their situation and requested exoneration from the penalties. They have included a check for the amount that they owe (less penalties). The Committee decided not to move this forward to the Board to grant exonerations. Letters will be sent to the taxpayers stating that their exoneration request has been denied and that they will be required to pay the penalties.

Budget Transfers – transfers were received from Special Education in the amount of \$375,636 to move funding from various accounts to cover expense in other accounts. The transfers are all internal Special Education accounts.

Donations – several donations were brought forth to the committee. Donations for bricks and a column were received in the amount of \$44,420. There were donations for football tackling rings and the sound system at the football field. There were also two checks received from Wal-Mart for the football program and fence project.

WAEF Grants – There was a potential grant that was missed for approval by the Board. If the grant was missed, it will appear on the agenda for approval by the Board.

Utility Refund Agency – discussed an agreement that was brought forth by the Utility Refund Agency that will examine the District's utility bills for any refunds or recommended changes for the District. This service is at zero cost to the District unless a refund is issued. If no refunds or savings are found, nothing is owed to Utility Refund Agency. The Finance Committee agreed to move the agreement forward for Board approval.

**Adjournment:** 10:02 am

**Next Meeting Date:** Wednesday, February 1, 2017; 8:00 am

Respectfully submitted by Mark Boyer, Business Administrator