



Wyomissing Area School District

630 Evans Avenue, Wyomissing PA 19610

Finance Committee

Wednesday, February 1, 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, Sandy Reese, George Zeppos, Susan Larkin, Laurie Waxler

Committee Members Absent: None

Public Attendees: Sign-in sheet attached

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

Approval of Minutes

- Motion to approve the minutes for Wednesday, January 4, 2017
- Vote: Motion Carried
- Resolved: Minutes from the meeting on Wednesday, January 4, 2017 were approved with modification.

Public Comment: None

Old Business

Cash Flow Projections – The current cash projections as of December 31, 2016, were shared and reviewed with the Committee. Overall the District is in a good cash position. We have received the majority of our revenue (real estate taxes). Revenue is slightly higher than projected and expenditures are slightly behind projected due to the late payment of transportation invoices.

Budget to Actual Projections – 2016/17 expenditure and revenue projections were discussed with the Committee. As of right now, a surplus of \$568k is being projected, which is due to slightly higher collections in revenue. We have higher delinquent collections due to the payment of several years of back taxes that were due.

2017/18 Budget – The 2017/18 budget was discussed with the Committee. The District has a current projected budget gap of \$1.6M. Revenues are currently projected at \$34M (which does

not include a tax increase) and expenditures are projected at \$35.6M, which includes staffing recommendations that will be discussed at Personnel Committee. There were four basic options presented to close the gap, which included tax increases of the following:

2.5% (Act 1 index) - \$568,536

2.0% - \$454,828

1.5% - \$341,121

1.0% - \$227,414

The net PSERS increase to the 2017/18 budget is an additional \$377,581, which can be drawn down from the PSERS fund balance. It was discussed to use additional uncommitted fund balance to help close the gap. Further details will be presented in March on the 17/18 budget.

New Business

Property Tax Elimination Discussion – A presentation was given outlining a proposed Senate bill regarding property tax elimination and the potential impact to the school district.

Purchase Requests – The Committee reviewed several purchase requests. A quote was presented to replace a zero turn lawn mower that is beyond repair. The Committee asked to obtain two more quotes. The lawn mower replacement cost will be allocated from the committed fund balance for vehicle and equipment replacement. The Committee was also presented with quotes to replace the paper cutter that is located in the Copy Center. The paper cutter does not cut straight and is leaking fluids. The cutter is beyond repair and the recommendation to the Committee is to replace this school year. The Committee was also presented with quotes to replace the ice machine that is beyond repair at the JSHS in the cafeteria. The recommendation to the Committee was to replace the ice machine. Three quotes were received and Singer Equipment has the lowest quote and is on State contract.

Budget Transfers were discussed with the Committee. There was one transfer submitted for consumable math products.

Donations were discussed with the Committee for more brick pavers that support the Spartan Pride Fence Project. There was another donation towards the football field sound system from the Wyomissing Area Youth Football Association.

Announcements: None

Adjournment: 9:25 am

Next Meeting Date: Wednesday, March 1, 2017

Respectfully submitted by Mark Boyer, Business Administrator