



Wyomissing Area School District

630 Evans Avenue, Wyomissing PA 19610

Finance Committee
Wednesday, November 1, 2017
Community Board Room

Committee Chair: Maria Ziolkowski

Committee Members: Ryan Redner, George Zeppos

Meeting Minutes

Attendees: Maria Ziolkowski, Ryan Redner, Scott Painter, Laurie Waxler, Rob Scoboria, Lynette Waller, Mark Boyer

Committee Members Absent: George Zeppos

Public Attendees: Sign-in sheet attached

Meeting called to order by Maria Ziolkowski at 8:04 am

Approval of Minutes

- Motion to approve the minutes from October 4, 2017
- Vote: Motion Carried
- Resolved: Minutes from the meeting on October 4, 2017 were without modifications.

Public Comment: None

Old Business:

- **Cash Flow Projections 2017/18:** Cash flow projections were reviewed with the Committee through September 30, 2017. Current cash collections have the District ahead of budget by .1%. Current cash disbursements have District over budget by 1.1% which is mostly allocated to wages.
- **Budget to Actual Projections 2016/17:** Budget to Actual projections for 2016/17 were reviewed with the Committee. The allocation of fund balance was also discussed with the Committee. The actual surplus was an additional \$313,027 allocated to fund balance. The current and future balance of restricted, committed, assigned, and unassigned fund balance were reviewed with the Board. The amounts discussed are still preliminary amounts and not officially audited. There were questions about the use of committed fund balance for the STEAM/Innovation areas in each school. The audit was discussed. The Auditors could be ready to present in December, but it will most likely happen in January.

New Business:

- **BPT Regulations Update** – Mr. Scoboria and Mr. Boyer met with the Borough of West Reading and Borough of Wyomissing to discuss the new Business Privilege Tax Regulations. Both

Boroughs raised questions about the regulations, some were answered by Mr. Scoboria and Mr. Boyer, some need to go to the District's Solicitor. Mr. Boyer also met with Earned Income Tax Bureau of Berks County. Mr. Love, the Executive Director stated that the Bureau would honor the Regulations once they were voted in by the Board.

- **Act 1 Index Update and VF Outlet Assessment** – The committee discussed an assessment appeal on the VF Outlet parcels that is being challenged by the owners of the property. There are five parcels that are being appealed. The committee was presented with the current assessed value of the properties at \$14.7M. There was an appeal granted which was brought back the assessed value of \$11.59M. This equaled a 21.41% reduction in assessed value or the equivalent of \$94,959. Mr. Boyer met with the property owners to understand the appeal of the \$11.59M current assessed value. The property owners are looking to roll back the assessed value while construction is taking place on the property to the fair market value of the property, which is the amount of what they paid for the five parcels. This could potentially decrease the taxable assessed value about 85% of the value at July 1, 2017. The reduction of Real Estate Revenue would be \$377,130. The deadline for the owner to appeal is November 4; they have already started the process. The Committee stated that the next steps would be to contact the District Solicitor to start the process for an appraisal of the property. Mr. Boyer will update the Board on the guidance from the District's Solicitor.
- **2018/2019 Preliminary Budget Outlook** – The Board as part of the Act 1 index conversation and assessment analysis was presented with a preliminary budget forecast for the 2018/2019 school year. The forecast modeled a 0% tax increase and potential decline of Real Estate Tax Revenue.
- **Technology Upgrades at Wyomissing Hills** – The new technology upgrades were discussed with the Committee for the Wyomissing Hills Elementary Center. The enhancements include a 2:1 device-to-student ratio for grades K through 2 and a 1:1 student-to-device ration for grades 3 through 4. The insurance coverage was discussed for the devices along with the different charging cart options. The total amount of the lease that will be brought forth for vote on November 6, is \$229,934.65
- **Transportation Issue** – An issue was discussed involving a family and the transportation of their students to a non-public school that is located more than 10 miles from the District's boundaries. The Committee discussed the issue and it was decided to continue transportation until December 31, 2017. A letter will be sent notifying the residents.
- **West Reading STEAM/Innovation Area** – A presentation was made for the outfitting of the West Reading STEAM/Innovation and Library areas. The outfitting of the areas will be done by Office Depot. The total amount of the project will be \$22,032.02. The pricing is under the TCPN Cooperative Bid.

Discussion Items:

- **YMCA Pool Use Contract** – There is no change to the amount of the rental at \$6,000; however, the terms of the agreement have changes. The YMCA is requesting to start charging a fee of \$5 for adults and \$3 for children to all swim meets. The Finance Committee is asking the YMCA to honor the District's athletic passes. The committee

asked why we are paying a fee to use the pool and having our parents being charged admission. The fee we are paying is reduced due to having the Y- Care program located at the Wyomissing Hills Elementary Center. Plus, the overall fee to use the pool has not increased in over three years.

- **MOU Safe Schools Agreement with the Borough of West Reading and Wyomissing Police Departments** – This agreement was an extension of the current agreement that needs to be re-executed every two years. This will be on the agenda for motion.

Announcements: None

Adjournment: 9:05 am

Next Meeting Date: TBD

Respectfully submitted by Mark Boyer, Business Administrator