



WYOMISSING AREA SCHOOL DISTRICT

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Mark Boyer
Business Manager

Finance Budget Workshop
Date: Wednesday, 2/16/2022
Place & Time: CBR, 5:30pm

Committee Liaison: Steve Pottieger

Meeting Summary

Attendees: Mark Boyer

Board Attendees: Mrs. Harenza, Mrs. Kuhn, Mrs. Phillips, Mr. Pottieger, ,
Mrs. Waxler, Ms. Townsend, Mrs. Ziolkowski

Public Attendees: Roxanne McMurtry – Herbein + Co.

Finance Workshop called to order at 5:30pm - Committee Liaison Steve Pottieger, presiding

Public Comment: None

Old Business:

New Business:

- Roxanne McMurtry from Herbein + Co reviewed the Audit Summary Presentation and shared the District had an Unmodified Opinion which is a clean opinion, reporting no significant deficiencies. She reviewed the general budget, revenues and expenditures, balance sheet, capital projects fund, food service funds and balance sheet, fiduciary funds, and federal grants. She summarized the results of the audit saying this is a very successful audit for the year.
- The Board recessed for an executive Session to discuss a legal matter.
- TIF Update - Continuing with the meeting, Mr. Boyer updated the West Reading TIF proposal and possible impacts to the District. Mr. Boyer will reach out to the District solicitor for their advice. Additional information will be shared with the Board.
- Budget Review, Current - Mr. Boyer reviewed the current year Budget Projection and shared a slide on Cash Flow Projections as of 12/31/2021, saying the District is currently

on target. Mr. Boyer reviewed the General Fund Financial Forecast explaining the surplus/deficit and the projected revenue, expenditures and variances.

- Budget Review 2022/23 - Mr. Boyer reviewed the Budget for 2022/23 explaining the process and shared information regarding the state budget, the governor's focus on investment, fair funding, and the minimum wage increase which could affect starting wage for custodial personnel and said a future discussion will occur on that subject. He discussed other potential state funding and concerns.

Mr. Boyer shared a slide depicting the impact of starting salary increase from \$12 to \$15 per hour and said this will be discussed in greater detail at future meetings.

Mr. Boyer reviewed the Agenda items for the next Board meeting on February 28 and the items for the next Workshop in March to include staffing/personnel, tax increase discussion, enrollment projects, budget updates and 5-year forecast.

Tonight's PowerPoint presentation will be posted to the District website.

Adjournment: 7:03 pm

Respectfully submitted by: Mark Boyer