



Wyomissing Area School District

630 Evans Avenue, Wyomissing PA 19610

Finance Committee
Wednesday, May 2, 2018
Community Board Room

Committee Chair: Maria Ziolkowski

Committee Members: Karen McAvoy, Chris McCaffrey

Meeting Minutes

Attendees: Maria Ziolkowski, Chris McCaffrey, Ryan Render, Melissa Phillips, Laurie Waxler, Rob Scoboria, Lynette Waller, Mark Boyer

Committee Members Absent: Karen McAvoy

Public Attendees: Sign-in sheet attached

Meeting called to order by Maria Ziolkowski at 8:02 am

Approval of Minutes

- Motion to approve the minutes from April 4, 2018
- Vote: Motion Carried
- Resolved: Minutes from the meeting on April 4, 2018 were without modifications.

Public Comment: None

Presentation: (If applicable)

Old Business:

- **Cash Flow Projections 2017/18:** The Committee will review the handout on their own.
- **Budget to Actual Projections 2017/18:** The Committee briefly reviewed the projections. A deficit of \$973,679 was budgeted; the actual deficit is expected to be around \$431,519. If the projection holds out there will be more available fund balance going into the 2018/19 budget. The difference is mainly due to lower personnel expenditures.
- **2018/19 Budget:** The budget was presented to the Finance Committee. The budget will be presented to the Board on May 14, and the final version will be up for approval on June 11. The current deficit is \$1.6M, before a tax increase. There would be a deficit of \$840,159 if a 2% tax increase was approved, which would need to be covered with the unassigned fund balance. The Committee reviewed the entire budget presentation from enrollment projections, real estate values, county wide millage rates, county wide basic education funding, the District's millage history, real estate tax increase summary

at a 2% and 2.4% increase, potential budget uncertainties for revenues and expenditures, the five-year forecast and capital projects forecast and the project ending fund balance. The committee approved the budget to be presented with a 2.4% tax increase. Mr. Scoboria then suggested that a condensed version be placed on the website for the public.

New Business:

- **Presentations - State Underfunding.** The committee was presented with a report that was done with the allocation of Basic Education funding per school district. The report took the current basic education subsidy aid and allocated all of the funds through the fair funding formula. WASD is one of the top 25 underfunded school districts in the Commonwealth and the second district in Berks County.

Discussion Items:

- **Enrollment Projections –**
- **LERTA – Arrow Building –** Administration recommendation is to not approve the LERTA. Committee agreed to not place it on the agenda to move forward.
- **WHEC Innovative Lab – Office Depot –** the concept design for WHEC was approved by the Board in April. The color and style choices have all been selected; we are now ready to finalize the cost of \$15,000. The cost will be less with a rebate for an agreement for both WHEC and the JSHS. We had estimated \$25,000 for the project; this would be a \$10,000 savings that would be returned to the curriculum fund balance.
- **Co-Curricular Points Calculation –** WAEA brought forth a proposal on revising the calculation. Mr. Boyer is reviewing the calculation and the item will be on the next agenda.
- **Per Capita Update –**
- **BPT Update -**
- **Dump Truck Replacement Quotes –** Quotes were reviewed and replacement was recommended by the Facilities Committee.
- **Transportation Update – GPS/Transfinder (Tabled) –** tabled until further information is gathered and brought forth to the committee for review

Agenda Items:

- Budget Transfers
- Donations – Track Boosters
- BCIU Drivers Education – 2018/19
- PSBA Dues
- Sports Insurance Renewal
- Billiing Bilingual LLC – Translation Services

Comments/Questions:

Announcements: None

Adjournment: 9:59 pm

Next Meeting Date: Wednesday, April 4, 2018

Respectfully submitted by Mark Boyer, Business Administrator