



WYOMISSING AREA SCHOOL DISTRICT

630 Evans Avenue, Wyomissing, PA 19610-2636
• Tel.: (610) 374-0739 Fax: (610) 374-0948 • www.wyoarea.org



Mark Boyer
Business Manager

Finance Budget Workshop
Date: Wednesday, 1/19/2022
Place & Time: CBR, 5:30pm

Committee Liaison: Steve Pottieger

Meeting Summary

Attendees: Rob Scoboria, Mark Boyer

Board Attendees: Mrs. Phillips, Ms. Townsend
Mr. Pottieger, Mrs. Taylor (Zoom), Mrs. Waxler, Mrs. Ziolkowski,

Public Attendees: Jeremy Zoborowski – Berks IDA
John Buccinno, Keystone NIA

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

Public Comment: None

Old Business:

New Business:

- Jeremy Zoborowski, BERKS IDA and John Buccinno, Keystone NIA, provided a TIF Overview Presentation:
 - Mr. Buccinno presented to the committee the proposed redevelopment and TIF area in West Reading.
 - Tax Increment Financing (TIF) – Mr. Zoborowski explained that Tax Increment Financing (TIF) uses a portion of the additional taxes generated from an investment to pay for the necessary public improvements to make it happen. He reviewed when to use TIF, explaining you must have a real project and meet the “but for” argument with a strong expectation of getting paid back – District and project size must align, and there must be a public benefit. He shared a slide providing a current example and reviewed a chart illustrating example assumptions. He reviewed the steps to using a TIF which include informal discussion with taxing bodies and a formal proposal of TIF project. TIF district representatives are designated by the taxing bodies to work on the TIF plan with the authority, it is developed and presented and adopted by the municipality and

district. Other taxing bodies vote to “opt-in”, and TIF bonds get issued by the authority.

- Mr. Boyer reviewed a presentation covering:
 - ARP/ESSER/CARES Funding Update
 - 2022/203 Budget Draft Review
 - Minor Capital Purchases
 - Voting Meeting Agenda Items

Mr. Boyer reviewed ARP ESSER / CARES Funding sharing what the District had been allocated; listing the amounts and what the District has spent.

Mr. Boyer reviewed the current preliminary 2022/2023 budget. He explained that there is currently a \$2.3M deficit, but Administration will continue to work to reduce the deficit. Mr. Boyer also explained that the deficit is before any tax increase.

Mr. Boyer reviewed the budget challenges to be assessments - changes and appeals, state revenue, enrollment - projected enrollment and charter school enrollment, tax increase, medical access, and personnel (hiring/retirees), minimum wage.

Mr. Boyer shared a graphic of the proposed ending fund balance as of 6/30/2021 to be \$11,965,406. He reviewed the Capital purchases totaling \$95,477.

Next steps will be a February meeting for an update on budget for 2022/2023, cash flow review, budget to actual projection (2021/2022), and capital reserve plan review.

Tonight’s Finance Committee/Budget Workshop PowerPoint presentation will be posted to the District website.

Adjournment: 7:15 pm

Respectfully submitted by: Mark Boyer