

Wyomissing Area School District



Facilities and Finance Committee Meeting

January 24, 2023

Agenda

- Facilities:
 - Overall Construction Update
 - HVAC Controller Replacement Update – Phase I
 - Van Replacement
 - Sanitary Sewer Replacement (Wyomissing Interceptor JSHS)
- Finance:
 - Mental Health and Physical Safety Grant (Update and New)
 - Scottish Rite Agreement - Graduation
 - Banking Depositor Update
 - PC Delinquent Resolution
- Cash Flow Review
- 2024/2025 Budget First Look
 - Revenues
 - Expenditures
 - Challenges
 - Tax Rates
- Fund Balance as of 6/30/2023 (audited)
- Public Comment

Facilities

- Construction Update:
- JSHS – Completed
- WREC – Completed
- WHEC – Remaining items
 - Interior Punchlist
 - Site Punchlist
 - Hallway VCT (Flooring) (Summer 2024)
 - Playground Benches

Facilities

- Overall Construction Costs

Remaining Project Funds:		
Overall Budget (<i>per Architect's Budget</i>):		
Bond proceeds for project:		\$ 25,000,000
Original budget:		24,016,328
Plus Projected CO over budget:		1,033,366
Revised Budget:		25,049,694
Less Budget Lines Not Needed^:		(526,337)
Estimated Total spent on project:		24,523,357
<i>^Line item not needed: Financing Fees</i>		

Facilities

- Change Order review:

	JSHS	WHEC	WREC
Budget:	400,000.00	450,000.00	50,000.00
Less: Approved:	1,002,377	926,317	4,672
Less: Pending:	-	-	
Less: Proposed^:	-		-
Balance:	(602,376.67)	(476,316.97)	45,328.00
Total Amount Over Budget		(1,033,365.64)	

Facilities

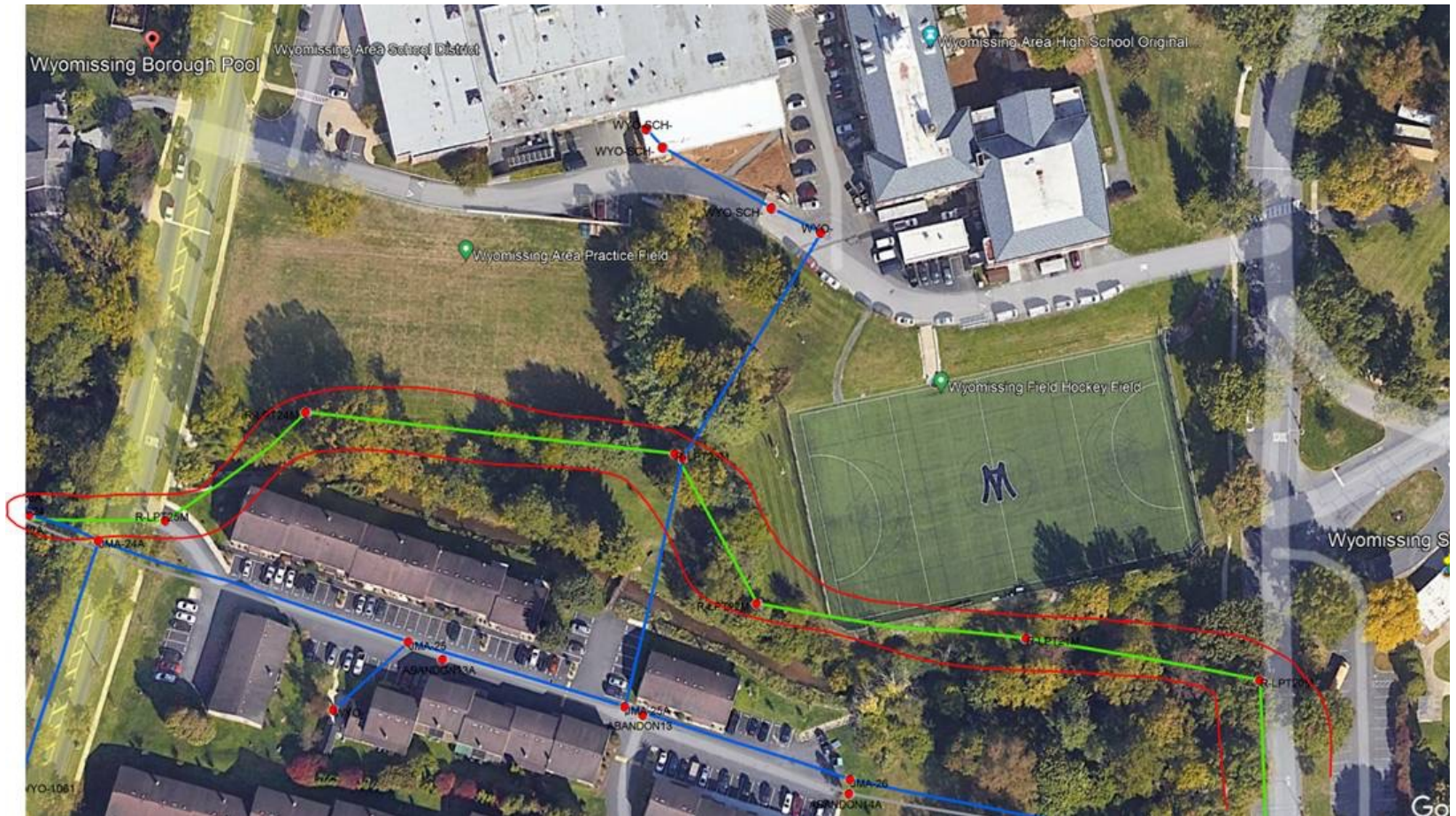
- HVAC Controller replacement:
 - Phase 1 - \$166,737
 - Rooftop Air Conditioning Units
 - Air Handling Units
 - Electric Duct Heaters
 - Fin Tub Baseboard Radiators
 - Phase 2 - \$203,699
 - Unit Ventilators
 - Variable Air Volume Terminal Units
 - Fan Coil Units

Facilities

- **Student Van Replacement (9 passenger van)**
 - **Current Fleet (year purchased)**
 - Van 91 (2009)
 - Van 141 (2014)
 - Van 142 (2014)
 - **April 2023**
 - Discussed with Finance committee about van replacement. Included in the capital plan.
 - **September 2023**
 - Contacted by Wolfington Body Company about vans – cost \$93,000 (not on bid or state contract)
 - **October 2023**
 - Discussed with Finance Committee about going out to bid in November 2023
 - **November 2023**
 - Advertised and received one bid from Whitmoyer Auto Group. \$69,500 per van. Currently are holding two vans (total cost \$139,000). Fund balance committed for vehicle replacement will be used for the purchase.

Facilities

- Sanitary Sewer Replacement (Wyomissing Interceptor JSHS). Board will need to approve easement agreement.



Mental Health and Physical Safety Grant

- Current grant:
 - Award amount \$256,214
 - Mental Health: \$128,107 (Mental Health Action Plan)
 - Cook Center
 - Mental Health Consultant
 - Caron Foundation Services
 - Securly Software
 - Physical Safety
 - Stop the bleed kits
 - Swipe Software
 - AED's
 - Nite Locks
 - Security Cameras
 - Lock Boxes
- New grant for the 2023/24
 - Mental Health award amount \$122,393 (budgeted 119,163)
 - Empowerment and Cook Center (Mental Health Action Plan)
 - School Safety award amount \$35,000
 - Camera System Upgrades (NVRs)

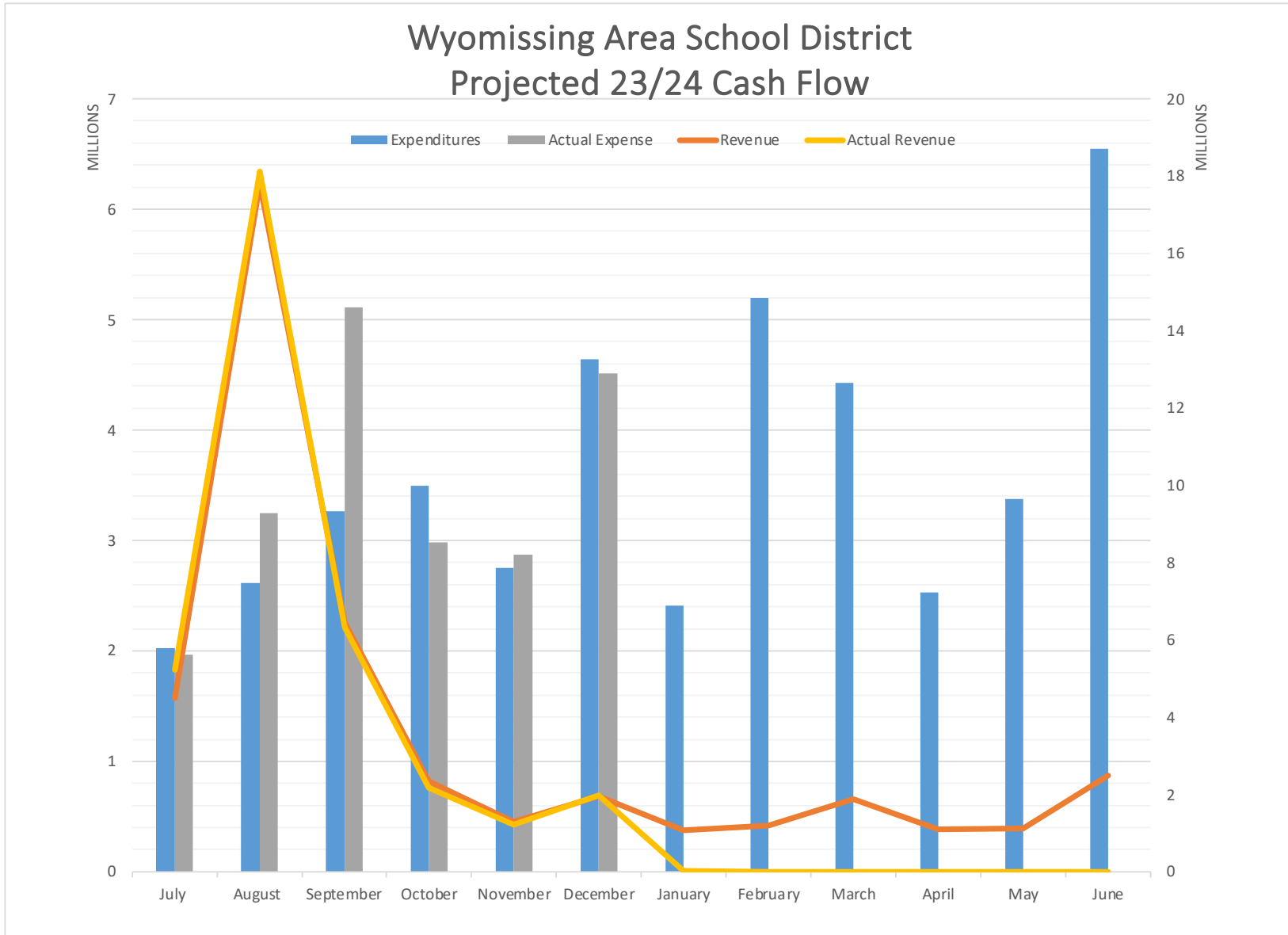
Mental Health and Physical Safety Grant

- **Competitive Grant Physical Safety**
 - Additional Upgrades to Camera System (DW)
 - Additional School Police Office? (SPO) (K-6)

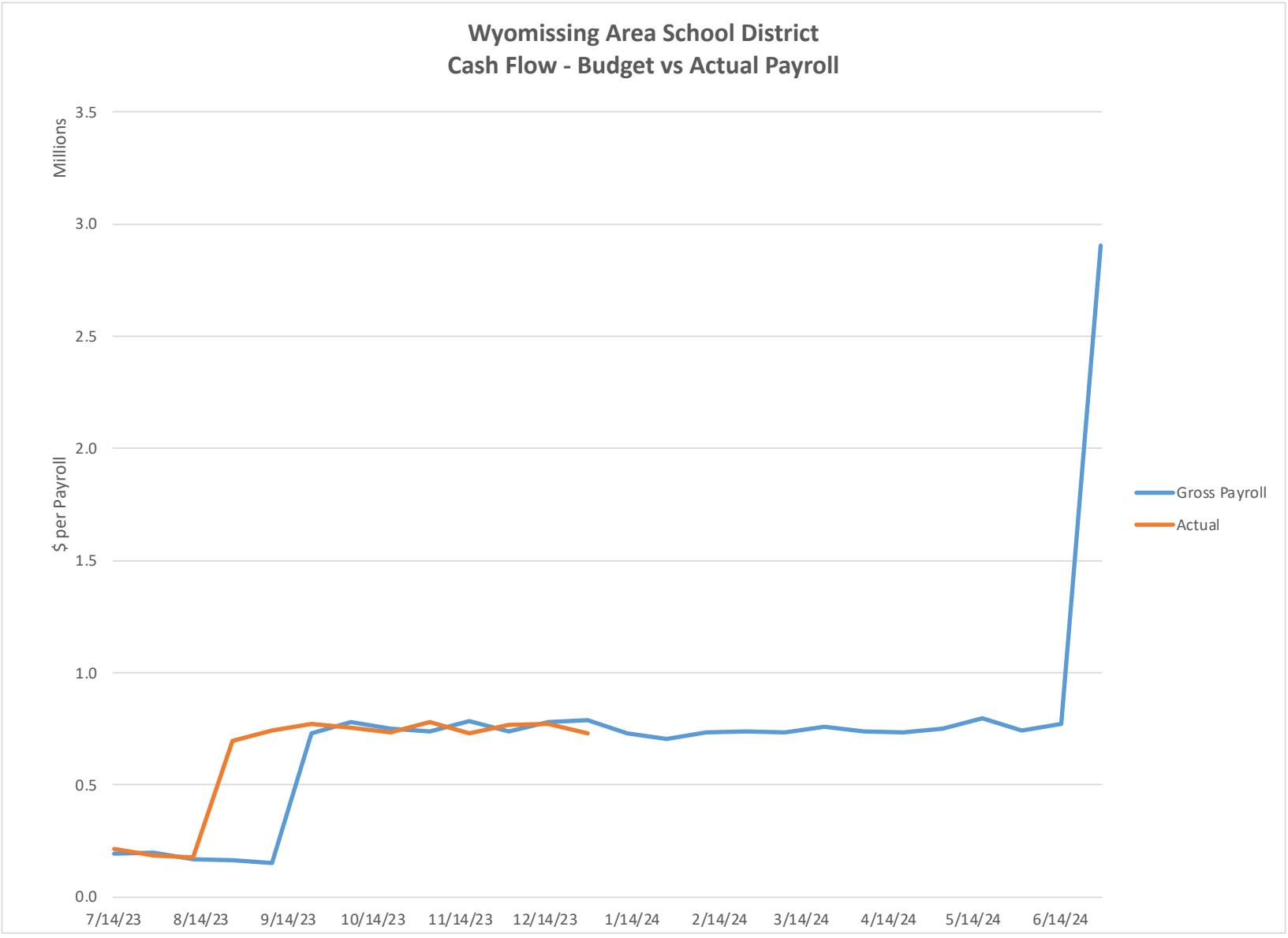
Finance

- **Scottish Rite Lease Agreement**
 - Location of Graduation
 - Lease cost = \$2,350 (includes \$300 security deposit)
- **Bank Depositor Update**
 - Working with two banks: Truist and Univest
 - Current relations with both banks
- **PC Delinquent Resolution**
 - Adopt resolution naming Berkheimer the District delinquent per capita tax collector. Collections were formerly done by Statewide. Statewide partner with Berkheimer

Cash Flow as of December 31, 2023



Cash Flow as of December 31, 2023



Cash Flow as of December 31, 2023

Revenue Rec'd by % to Budget (Cumulative)				Expenditures by % to Budget (Cumulative)			
Month	Budgeted	Actual	Over/Under	Month	Budgeted	Actual	Over/Under
July	10.40%	12.13%	1.73%	July	4.68%	4.54%	-0.14%
August	51.68%	54.15%	2.47%	August	10.73%	12.05%	1.32%
September	66.61%	68.83%	2.22%	September	18.27%	23.86%	5.59%
October	72.02%	73.84%	1.81%	October	26.34%	30.75%	4.42%
November	75.04%	76.64%	1.59%	November	32.70%	37.39%	4.69%
December	79.54%	81.23%	1.69%	December	43.43%	47.82%	4.39%
January	82.04%	81.25%	-0.79%	January	48.99%	47.82%	-1.18%
February	84.79%	81.25%	-3.54%	February	61.00%	47.82%	-13.19%
March	89.13%	81.25%	-7.88%	March	71.23%	47.82%	-23.41%
April	91.65%	81.25%	-10.40%	April	77.07%	47.82%	-29.25%
May	94.23%	81.25%	-12.98%	May	84.87%	47.82%	-37.05%
June	100.00%	81.25%	-18.75%	June	100.00%	47.82%	-52.18%

Expenditures trending higher than projected:

- Teachers paid earlier than projected
- Paid missed invoice from prior years from SOS and G & L

Revenues are trending higher than projected:

- Interest income trending higher than projection
- No BPT tax in December due to a refund that was paid

Budget Challenges Beyond 2023/2024

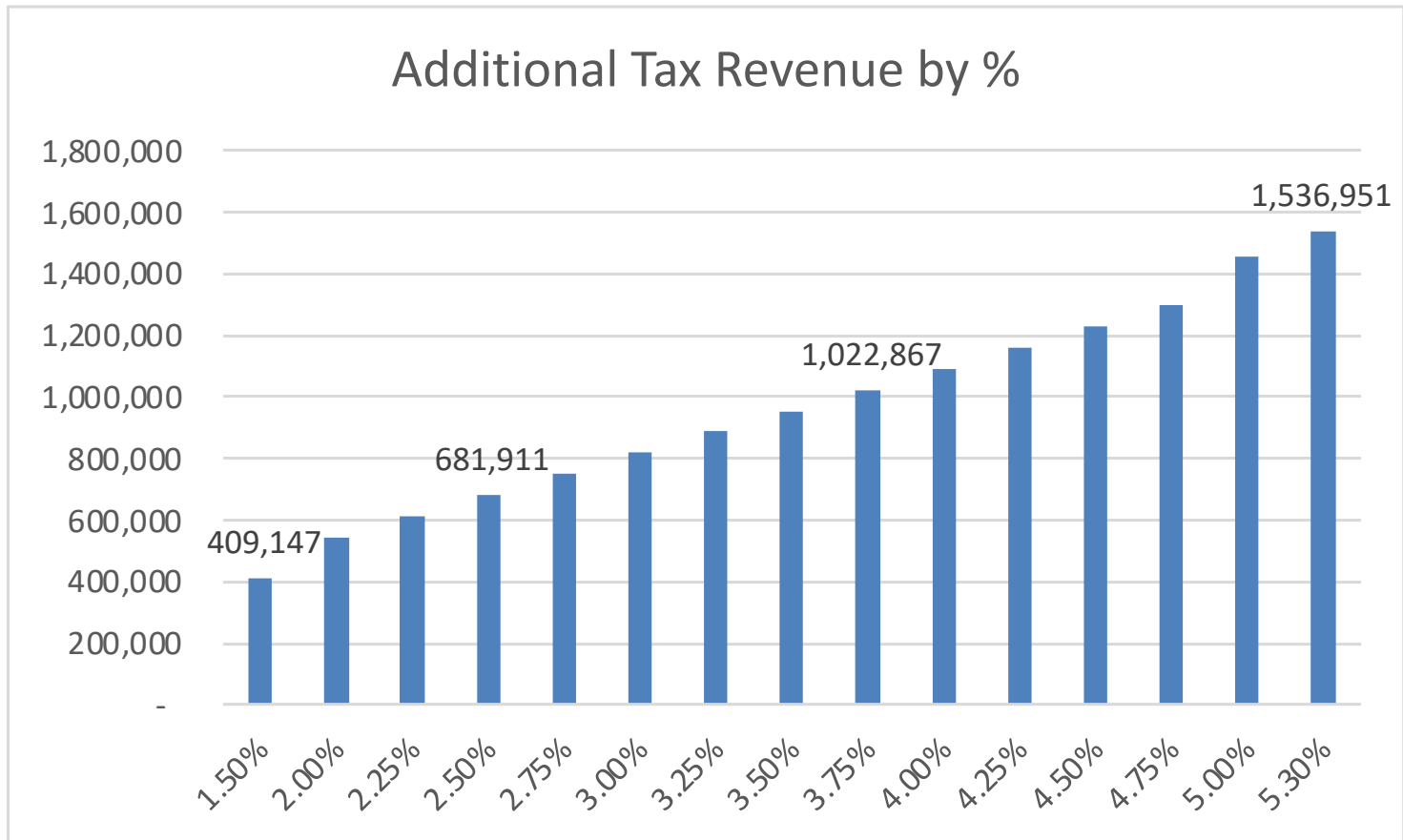
- Assessments – changes and appeals (+/-)
 - Reading Hospital Appeals
 - Masonic Temple Appeal
 - Commonwealth Charter Academy
 - Hotel Appeal (Wyomissing Square)
- State Revenue
 - Additional BEF and SEF or Flat Funding
 - Fair Funding next steps.....
- Cyber Enrollment/BOL
- Personnel
 - Hiring/Retirees/Minimum Wage
 - ESSER Positions Funding (2 Positions)
 - Health Care increase (potentially 10.5%)
- Economic Conditions
 - Continual inflation and the impact on goods and services
 - Utilities and Fuel

Millage History

- Act I Index

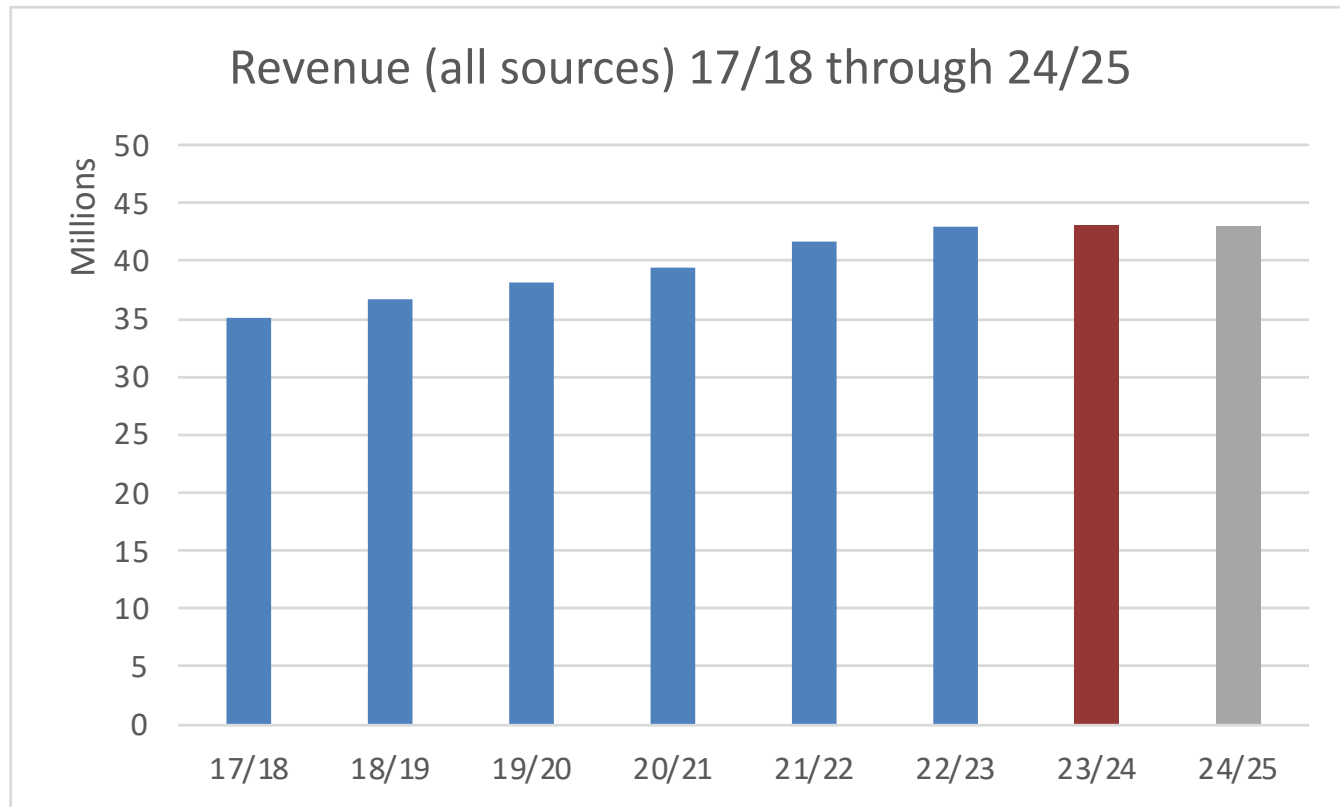
Wyomissing Area School District				
Millage History				
<u>Year</u>	<u>Millage</u>	<u>Increase in Mills</u>	<u>% Increase</u>	<u>PDE Index</u>
2014-15	29.4887	0.4358	1.50%	2.10%
2015-16	29.7849	0.2962	1.00%	1.90%
2016-17	30.0665	0.2816	0.95%	2.40%
2017-18	30.0665	0.0000	0.00%	2.50%
2018-19	30.6678	0.6013	2.00%	2.40%
2019-20	31.4340	0.7662	2.50%	2.30%
2020-21	31.9060	0.4720	1.50%	3.00%
2021-22	32.5441	0.6381	2.00%	3.00%
2022-23	33.1950	0.6509	2.00%	3.90%
2023-24	33.8260	0.6310	1.90%	4.10%
2024-25				5.30%

Projected Additional Tax Revenue (Tax increase)



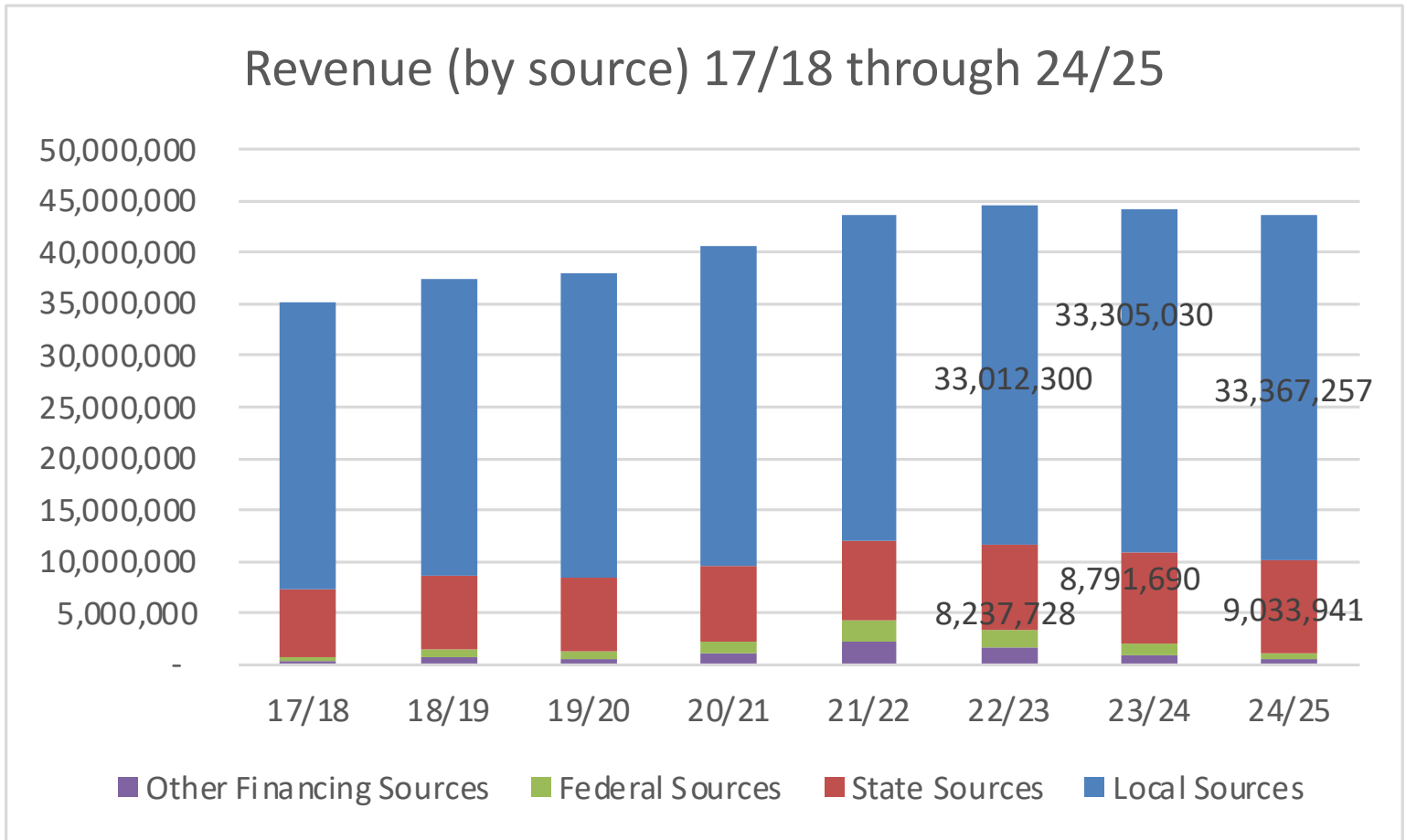
2024/2025 Projected Budgeted Revenues

- Projected Revenue = \$42,980,743



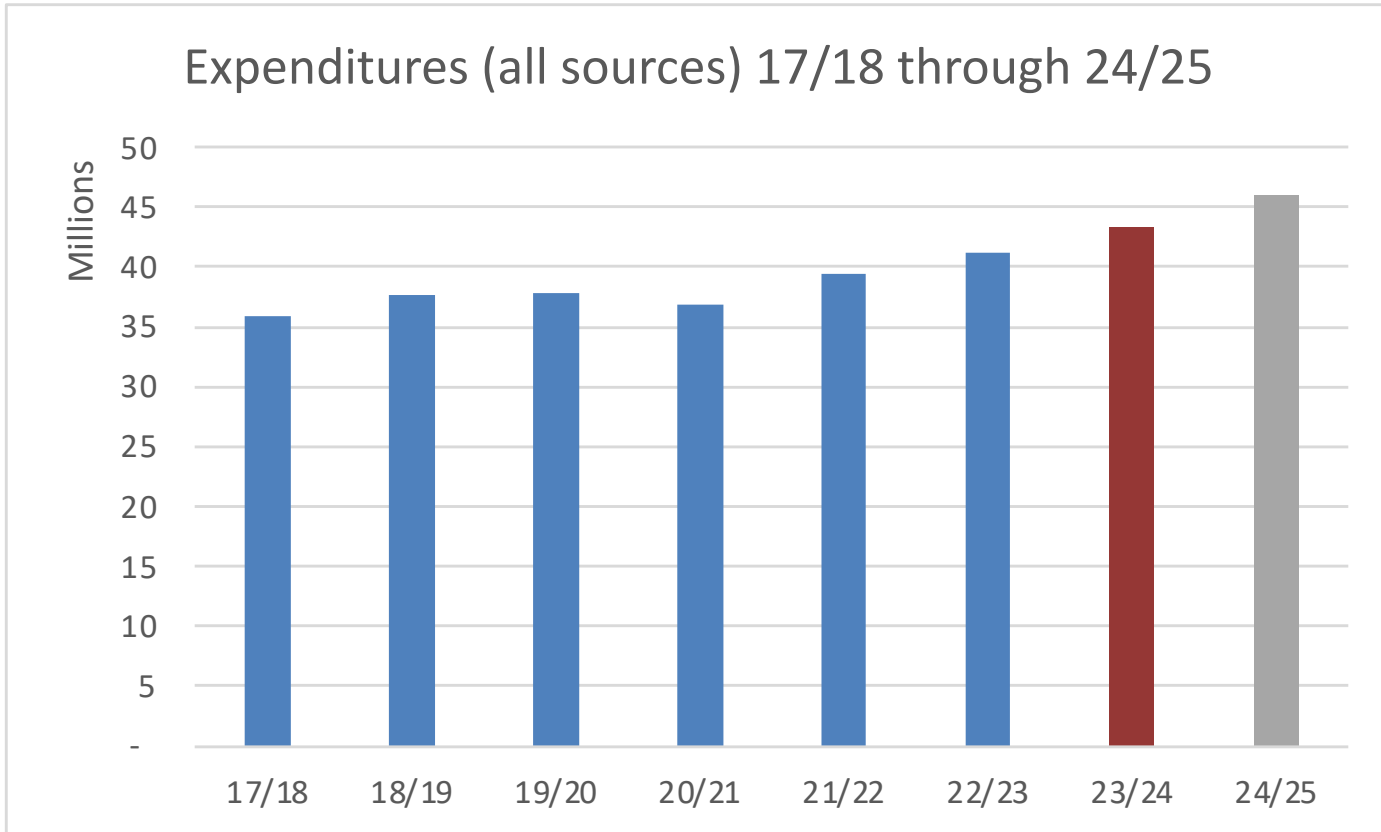
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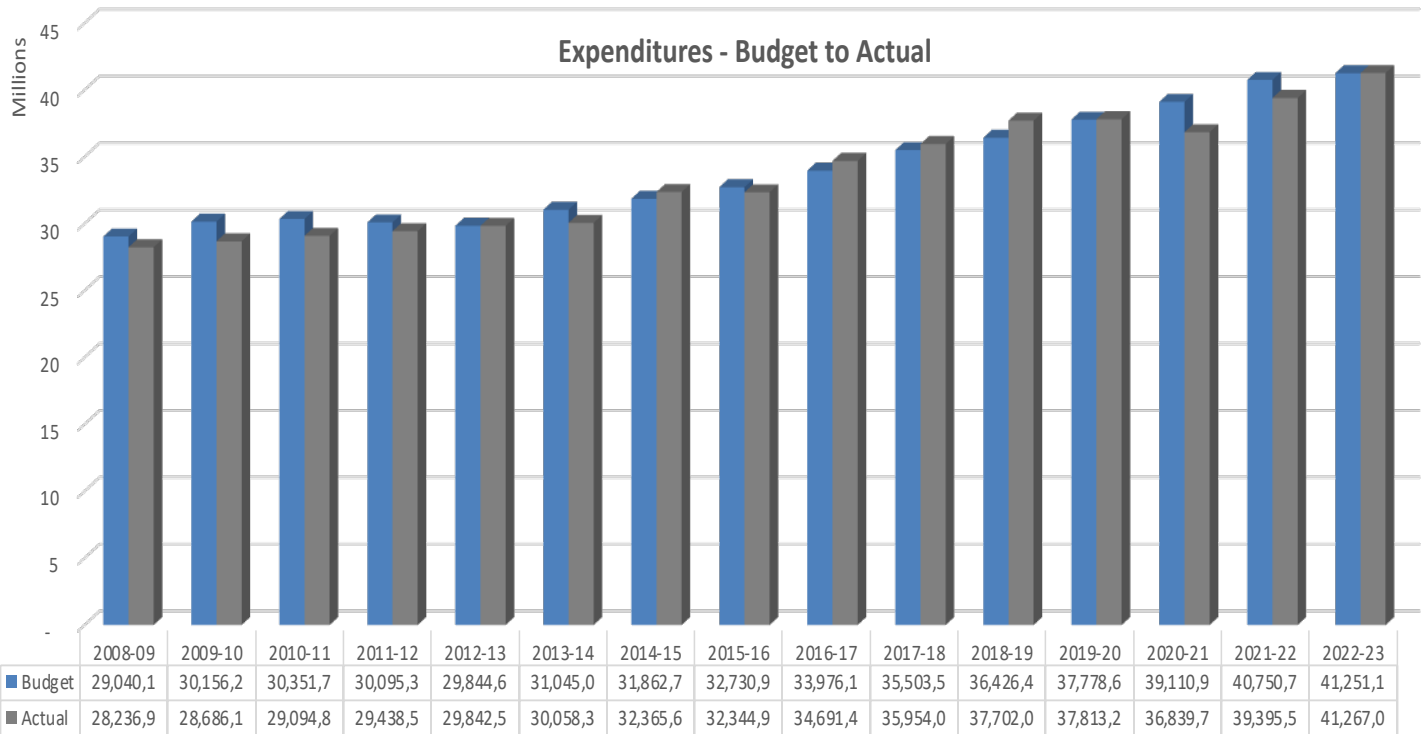
2024/2025 Projected Budget Expenditures

- Projected Expenditure = \$45,999,687



2024/2025 Projected Budget Expenditures

- Projected Expenditure = \$45,999,687



2024/2025 Projected Budget Summary

• Projected Revenue	\$42,980,743
• Projected Expenditures	<u>45,999,687</u>
• Projected Surplus (Deficit)	\$(3,018,943)

- *Reasons:*
 - *No tax increase assigned*
 - *Assessed Value decrease (Courtyard by Marriot)*
 - *No increase budgeted in State Revenue*
 - *Projected increase in Health Care costs (10.5%)*
 - *Debt Service/Capital Reserve Fund transfer*
 - *No ARP/ESSER funds budgeted (covered 2 positions)*
 - *Full Complement of staff budgeted (not including changes due to pending retirements)*
 - *Additional Salary increase due to CBA including significant increase in co-curricular and athletic stipends*
 - *Inflationary cost increase in fuel, utilities, and copy paper*

Proposed Ending Fund Balance – as of 6/30/2023 (audited)

Fund Balance		
	6/30/22	6/30/23
Non Spendable	\$16,280	\$14,054
Restricted	176,954	\$27,323
Committed	\$10,673,422	\$12,258,294
Assigned	\$41,539	\$161,004
Unassigned	\$3,300,095	\$3,461,173
Total	\$14,208,290	\$15,921,848

Committed Fund Balance		
	6/30/22	6/30/23
Capital Designated-Security (Committed)	\$3,821,488	\$4,821,488
PSERS (Committed)	\$4,193,192	\$4,193,192
Curriculum Enhancements (Committed)	\$1,100,000	\$1,100,000
Athletic Equipment Replacement (Committed)	\$550,000	\$550,000
Furniture Replacement (Committed)	\$282,742	\$213,652
Field House Equipment Replacement (Committed)	\$25,000	\$25,000
Technology Infrastructure Replacement (Committed)	\$0	\$500,000
Door Access Upgrade (DW) (Committed)	\$0	\$53,962
Vehicle /Equipment Replacement (Committed)	\$701,000	\$801,000

Note: *Assigned fund balance is a placeholder for the next year's budget deficit*

Next Steps

- February Voting Meeting:
 - Approval of Vans
 - Resolution for Delinquent PC Taxes
- February Finance Meeting
 - Audit Review
 - Personnel Discussion
 - Enrollment Projections
 - Review of 2024/2025 Budget
 - Free Lunch Discussion