

WELLSBORO AREA SCHOOL DISTRICT

March 4, 2015 12:00 PM Administration Office- Conference Rm.

Start Time: 12:00PM

Present

Carl Chambers, Stewart Burrous, Sue Rudy, Wayne Hackett, Marcia Newcomb, Chris Morral, David Krick, Michael Pietropola, Amy Repard, Steve Adams, Rob Kreger, Ben Largey, Bonnie Thompson, Matt Feil, Jon Peropat, Scott Keck, Steve Kramer

Agenda

- Proposal from First Citizens Community Bank – Jeff Wilson, Sr Vice President
- Discussion – Review of Governor’s Preliminary Proposed Budget
- Review of current status;
 - A. Review of Revenues
 - B. Review of Expenditures
- Review Budget Timeline

First Citizens Community Bank

Superintendent Mr. Morral opened the meeting and introduced Jeff Wilson, Sr. Vice President of First Citizens Community Bank; Patrick Prough, Commercial Business Development Officer of First Citizens Community Bank; and Mark Lindquist, President of Financing Ideas Incorporated. First Citizens Community Bank presented a preliminary proposal to finance the athletic stadium and for refinancing of some of the school district’s debt service.

Committee Member/Administration Issues or Discussion Topics

- Mrs. Newcomb discussed Governor Wolf’s 2015-16 Proposed Education Budget and gave a handout of Fast Facts that came from PA Department of Education.
- Mrs. Newcomb reported total revenues of \$24,559,428 and expenditures of \$25,179,259. The overall deficit without utilizing reserves for both retirement and health insurance remains a shortfall of -\$619,831.
- Mrs. Newcomb gave an update on the school district budget with Governor Wolfe’s budget increases reflected. The net increase in our Basic Education Funding is \$242,081 with the Ready to Learn Block Grant of \$174,510 included in this increase. Governor Wolfe is proposing state funding increases in Special Education subsidy of \$65,089, Basic Education

Funding \$67,571.00 and Charter School projected savings of \$140,529. These state figures should be considered estimates at this time.

- Adjustments made to the budget since the prior meeting of the Budget committee was:
 - Local revenues increased \$23,968 in real estate taxes as a result of receiving updated real estate assessed values from Tioga and Lycoming Counties.
 - The decrease is due to a \$2,000 adjustment to Special Education. The expense of \$4,500 for an autistic consultant was eliminated and hearing support supplies was decreased by \$2,500 based on additional identified student needs.
 - \$46,000 decrease in payroll and related benefits
 - Health related costs decreased \$56,991 due to the Northern Tier Insurance Consortium health insurance adopted a premium increase of 7.3%. The preliminary budget included a 10% increase to health insurance rates.
 - An increase of \$6,111 for moving a 10 month secretarial position to a full time position.
 - An additional \$4,900 increase for an adjustment to our workers compensation –our preliminary rate was understated.

- Discussion of Budget Timeline

- The next meeting is scheduled for May 27, 2015.