

BUDGET & FINANCE COMMITTEE MEETING**MINUTES****WELLSBORO AREA SCHOOL DISTRICT**

April 24, 2012 12:00 PM Administration Office- Conference Rm.

Start Time: 12:06PM

Present

Craig West – Chairperson, Jonathan Lawton, Carl Chambers, Chris Morral, Bryan Murphy, Scott Keck, Pat Hewitt, Dave Krick, Ben Largey, Steve Adams, Amy Repard, Mike Pietropola, and Marcia Newcomb. Glenn Poirier was absent.

Public – Wayne Hackett

Agenda

- 1- 2012-2013 Proposed Final Budget
- 2- Adjustments thru April 22, 2102
- 3- Early-Out Retirement Incentives
- 4- Faculty/Community Budget Forum
- 5- Other concerns/issues

Committee Member /Administration Issues or Discussion Topics

1. Chairperson Craig West called the meeting to order at 12:06 p.m. after which he turned the meeting over to Superintendent Chris Morral.
2. Mr. Morral and committee members reviewed the revenue and expenditure adjustments that have been made to the 2012-13 General Fund Budget from January 24, 2012 through April 18, 2012. Attention was given to an increase of \$ 144,300 for Payment In Lieu of Taxes for the Phoenix Resources/Waste Management Landfill. This revenue stream is projected to increase substantially due to the land fill accepting gas well drilling tailings.
3. Early-Out Retirement Incentives – Mr. Morral reported that he has had communications with the Wellsboro Area Education Association regarding their professional staff member’s interest in an Early-Out Retirement Incentive. He reported that nine teachers have expressed interest in pursuing an Early-Out Retirement package at this time. The committee discussed various personnel and student/teacher scheduling scenarios which might occur with the retirement of teachers and the rearrangement of teaching assignments.
4. Faculty/Community Budget Forum- Mr. Morral reported that Faculty and Community Budget Forum has been scheduled for Thursday, May 3, 2012. The Faculty Budget Forum will be held at 3:45 p.m. and the Community Budget Forum will be held at 7:00 p.m. Both presentations will be held in the Administration Building Auditorium.

Comments and concerns:

Mr. Adams reported that revised 2012-13 projected Kindergarten enrollment figures do not warrant the need for an additional Kindergarten teacher for the 2012-13 school year as previously reported.

Mr. Lawton expressed his concern that the figure budgeted for Earned Income Tax revenue might be overstated. He indicated that the natural gas drilling industry companies in our area are laying off employees due to the drop in natural gas prices and this might have a negative impact on our EIT revenues projected for next year. Mr. Morral and Mr. West both reported that two large gas drilling related companies have moved into our area and are projected to be hiring 1,800 employees, which should pick up the employees being laid off from other natural gas drilling related companies.

Mr. Lawton clarified that savings realized from a Early-Out Retirement Incentive would be used to reduce the amount of funds to be taken from the Reserve for Future Retirement Expenses to balance the 2012-13 General Fund Budget. The committee was in agreement with this statement.

The 2012-13 Proposed Final Budget has been prepared and is available for public inspection in the Business Office. The 2012-2013 Proposed Final Budget will be included on the May 2012 Board Agenda for Board approval with expenditures of \$ 22,206,038 and revenues and other financing sources totaling \$ 22,206,038.

The next Budget and Finance Committee will be held Wednesday, May 23, 2012 at 12:00 p.m. in the Administration Building Conference Room.

There being no further business to come before the Budget and Finance Committee, Mr. West adjourned the meeting at 12:57 p.m.