FINANCE & ADMINISTRATION COMMITTEE – MEETING MINUTES
JUNE 9, 2025– 8:00 AM

The Borough of Wyomissing Finance & Administration Committee held their regular meeting in the Borough of Wyomissing Council Chambers on the above date and time. Stephen Brunner called the meeting to order with the following persons present: Committee members William Jenckes, Richard Weinhoffer, and David Reeser; Business Manager Phyllis Smith, Borough Manager & Economic Development Coordinator Michele Bare, Borough Solicitor Christopher Hartman, and Borough Secretary Melissa Miller. The following person was absent: Committee member Keith Derr.

Councilmember Visitors:
Jen Reimer
Jana Barnett

Visitors:
Christopher Valente – 618 Lake Avenue
Rory Filoon – Finance Intern
John Phillips – Wyomissing Police Chief

Public Comment:
No public comment was provided.

Cash Update:
Phyllis shared with the committee that cash and investment balances at the end of May 2025 totaled $12,020,148 which is a $1,394,711 increase from April 2025. She also noted that there is $182,057 in pending grant reimbursements, increasing the total cash to $12,202,204.

Tompkins rates remain in the 3% range, and PLGIT rates have decreased to between 4.13% and 4.37%. The general PLGIT prime account balance is currently $3,935,142 and the class account balance is currently $2,775,767. The PLGIT debt proceeds class account balance is $102 and the prime account balance is $500,209. The PLGIT liquid fuels class account balance is currently $6,027, and the prime account balance is currently $311,528 The year-to-date net interest received is $119,908. Phyllis reminded the committee that $4,000,000 has been invested in a PLGIT term for 210 days, to mature June 12, 2025.

Phyllis explained that the PLGIT investment and prime interest rates are the same at this point, and she further noted that she does not have an immediate need for the funds. The committee discussed, and were in agreeance to move funds to PLGIT prime, upon maturity.

> ***Stephen Brunner made a motion, seconded by William Jenckes to recommend Council authorize moving the $4,000,000 PLGIT investments into the PLGIT prime account upon maturity, all in favor.***

May 2025 Results:
Phyllis reviewed with the committee, a worksheet that compares revenues, expenses, and variances for 2024 and 2025, as well as the current month-end results compared to the current

month-end budget, and the overall year-to-date results. The revenue transactions of note for the month of May include net real estate taxes, other local taxes, Benecon reimbursement, sale of the bucket truck, Stone House grant, PCCD grant, bike share grant reimbursement, and 4th & Oley pump station upgrade. Expenses incurred include debt service, dump truck upfitting, and storm sewer televising.

In May 2025, revenues totaled $3,583,143, which was a negative variance of $200,377 from May 2024 to May 2025, and a positive variance of $294,471 when compared to the May 2025 budget. Revenues year-to-date totaled $13,935,440, which was a positive variance of $44,629 when compared to 2024 year-to-date, and a positive variance of $816,888 when compared to May 2025 year-to-date budget.

May 2025 expenses totaled $2,498,196 with a positive expense variance of $395,337 versus May 2024, and a positive variance of $58,078 when compared to the May 2025 budget. Expenses year-to-date totaled $10,610,744, which was a negative variance of $28,515 when compared to 2024 year-to-date, and a positive variance of $342,676 when compared to May 2025 year-to-date budget.

Looking at the monthly net results, May 2025 revenues exceeded expenditures by $1,084,947, with a positive variance of $194,959 versus May 2024, and a positive variance of $352,549 when compared to the May 2025 budget. Revenues exceed expenditures by $3,324,696 in the net results year-to-date, which was a positive variance of $16,114 when compared to 2024 year-to-date, and a positive variance of $1,159,564 when compared to May 2025 year-to-date budget.

Since the May revenues exceeded expenditures, this created a year-to-date revenue after expenses of positive $3,324,696, increasing the overall fund balance to $12,779,609 of which $2,057,812 is reserved, and $10,721,797 is unreserved. With open permit fees of $5,268 and pending grant reimbursements of $182,057, the total unreserved fund balance is $10,909,122. This includes accounts receivables of $754,781.

The current 2025 reserves include MS4 (reserved amount will increase monthly to follow the savings plan initiated by the Finance and Administration committee), bike route donations for future route maintenance, and the playground programming grant. Reserved items that were carried into 2025 include the records library system, traffic study funds, 2024 water project, and the dump truck upfitting. Capital construction reserves include the pedestrian bridge, Stone House project, garage, admin, and police facilities, West Lawn interceptor, and the 4th and Oley pump station. Phyllis indicated that $10,000 was added to the MS4 commitment, $433 was added to the bike route maintenance, $60,000 was added to the Stone House project, $135,000 was added to the 4th & Oley pump station, and $106,467 was expended from the dump truck upfitting, leaving a year-to-date reserves balance of $2,057,812.

Phyllis shared the budget variance for May was $64,100 for the sale of the bucket truck, with a pending variance of negative $20,192 for the budgeted difference with the Benecon reimbursement, as well as the ongoing variance for firefighter staffing costs due to overtime coverage for recent vacancies, one injury, and past practice of having a minimum of four people on shift if someone offers to fill the fourth spot. She also explained that other pending variances include the Berkshire Boulevard swale MS4 project, the Stone House runoff

remediation plan, and the fire station renovation architectural plan. Year-to-date variances total $333,877.

Phyllis explained that May collections received as indicated on the County collection statement were $188,554.41 with year-to-date collections of $5,378,424.50, or 90.34% of total collections. $574,881.02 or 9.66% remains uncollected. The gross real estate tax receipts received for May were $1,299,159.30 including a LERTA adjustment for Wyomissing Square. The net real May estate taxes received by the Borough in May for 2025 totaled $1,349,436 when discounts were removed, and penalties, delinquent taxes, interims were collected, with year-to-date collections of $5,420,230.

Phyllis mentioned that other local taxes for May 2025 totaled $1,255,700 of which is a positive variance from May 2025 of $283,952 and a positive $246,866 variance when compared to the May 2025 budget. Results year-to-date totaled $3,341,033, which was a positive variance of $679,515 when compared to 2025 year-to-date, and a positive variance of $676,866 when compared to May 2025 year-to-date budget.

Phyllis indicated the real estate transfer tax received for May was $58,679 of which is a positive year-to-date variance of $293,663. The real estate transfer tax received for June was $25,548 of which is a positive year-to-date variance of $280,058. The real estate transfer tax year-to-date is $550,451.

Phyllis also indicated the EIT tax received for May was $134,918 of which is a positive year-to-date variance of $131,758. The EIT tax received for June was $683,675 of which is a positive year-to-date variance of $128,249. The EIT taxes received year-to-date totals $1,808,869.

She noted that the mercantile taxes received for May 2025 were $996,509 and is a positive year-to-date variance from May 2024 of $233,753. The mercantile taxes received year-to-date total $1,481,345.

The local services tax for the month of May 2025 was received in the amount of $65,593 which is a positive year-to-date variance of $20,341. The local services tax for the month of June 2025 was received in the amount of $108,293, which is a positive year-to-date variance of $27,668. The year-to-date local services tax received is $317,885.

Phyllis indicated there was no update on the Public Works garage other than noting that payment applications totaling $86,565.58 from Accelerated Fire Protection, Balton Construction, and Garden Spot Electric will go before the June 2025 Council meeting for final approval. She noted that A.H. Moyer has not submitted final documents yet for release of retainage.

She explained that $60,000 in grant funding for the Stone House project has been received, and shared that $27,922.92 remains as the retainer for grass restoration. She further noted that $4,617.95 is pending June Council approval for the final retainer for the 50/50 sidewalk work. She lastly mentioned that $6,934.48 is the remaining retainer for the Cambridge culvert, and is also pending June Council approval.

Phyllis shared that sewer televising and repairs is pending June Council approval in the amount

of $69,043, and shared other impending expenses including the West Lawn Interceptor, Berkshire Boulevard pump station, Wynnewood pump station, Wyomissing Interceptor, and State Hill Road corridor utility relocation.

When reviewing the capital expenditures, Phyllis shared that expenditures for the month of May totaled $12,375 including the records library system, and storm sewer televising. Expenses year-to-date total $609,759.

Pensions:

Phyllis indicated the second quarter suggested MMO payment is $198,398.14, and recommended this amount for payment.

> ***Stephen Brunner made a motion, seconded by David Reeser to recommend Council authorize payment of $198,398.14 for the second quarter MMO pension payment, all in favor.***

Furthermore, the committee discussed the request to revise the firefighter pension Ordinance language due to a recent divorce, and agreement that the ex-spouse be entitled to a portion of the pension payout at this time. Borough Solicitor Christopher Hartman indicated that the Borough does not have an obligation to revise the pension Ordinance language, and expressed concern that a precedence will be established if a change is made.

> ***Stephen Brunner made a motion, seconded by David Reeser to recommend Council deny the request to revise firefighter pension Ordinance language, all in favor.***

Police Department Vehicles:

Borough Manager & Economic Development Coordinator Michele Bare indicated that a motion is needed to table, approve or deny ratifying the amendment of the Finance and Administration committee meeting agenda as an exception to the Borough's policy to not amend a meeting agenda less than three (3) business days prior to the meeting, to discuss Police vehicles. It was noted that the amendment to the agenda was in compliance with the Sunshine Law, as the agenda was posted more than 1 business day in advance of the meeting.

> ***William Jenckes made a motion, seconded by David Reeser to approve ratifying the amendment of the Finance and Administration committee meeting agenda as an exception to the Borough's agenda posting policy, to discuss Police vehicles, all in favor.***

Police Chief John Phillips shared with the committee that two police vehicles were recently damaged in a vehicle collision, and shared that both vehicles are totaled, with incoming insurance funds totaling $65,066. Chief Phillips explained that each new purchased vehicle would cost $44,655, and he is requesting that two be purchased. The Borough mechanics will need to remove graphics, and each new car will need to be sent out for outfitting and graphics. He mentioned that another car was damaged in a separate incident, but was not the officer's fault, and another vehicle was having transmission issues.

> ***Stephen Brunner made a motion, seconded by William Jenckes to recommend Council purchase two new Police Department vehicles at $44,655 each, not including upfitting***

and graphics, all in favor.

Architerra Proposal:

Michele indicated that Architerra, the Borough's third-party consultant to review developer's landscape plan submissions, can assist with updating the landscape section of both the Zoning and Subdivision and Land Development Ordinances for approximately $5,600, which is an unbudgeted expense that could be budgeted for 2026, if needed. She reiterated that the change to the Ordinances is to protect residents adjoining commercial properties.

Stephen Brunner made a motion, seconded by Richard Weinhoffer to recommend Council authorize Architerra, PC to update the Landscape section of the Borough's Zoning and Subdivision and Land Development Ordinances for a cost of $5,600.00, all in favor.

1714 State Hill Road Sink Holes:

Michele indicated that the property owner has obtained a contractor who will begin work during the week of June 9, 2025, and further discussion and action can be tabled.

Stephen Brunner made a motion, seconded by Richard Weinhoffer to table further discussion and action for 1714 State Hill Road sink holes, as the property owner has secured a contractor who will mobilize the week of June 9, 2025, all in favor.

The meeting adjourned into Executive Session at 8:37 A.M. to discuss personnel matters, and immediately adjourned back into the public session at 8:48 A.M. The meeting adjourned at 8:48 A.M.

The next regularly scheduled committee meeting will be held on July 3, 2025, at 8:00 A.M.

Respectfully submitted,

Melissa Miller

Melissa Miller
Borough Secretary