

BIG SPRING SCHOOL DISTRICT

Newville, Pennsylvania

FINANCE COMMITTEE MEETING MINUTES

JUNE 3, 2024



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1. Call to Order - President Wardle

The Finance Committee of the Big Spring Board of School Directors for the Big Spring School District met in the Big Spring Middle School Auditorium at 6:35 pm with eight (8) Board of School Directors present: John Wardle, President; Michael Hippensteel, Vice-President; Lisa Shade, Treasurer; Julie Boothe, Secretary; Seth Cornman, David Fisher, Frank Myers, and Robert Over.

Absent: Kenneth Fisher

Others in attendance: Nicholas Guarente, Superintendent; Nadine Sanders, Assistant Superintendent; Michael Statler, Business Manager; Rob Krepps, Director of Technology; Darin Baughman, Technology, and Donna Minnich, Board Minutes

2. Presentation: Final Budget 2024 - 2025 - Mike Statler

Mr. Statler provided a Final Budget update for 2024-2025

Where to Find Budget Info?

Where to Find Budget Info? Part II

Fiscal Year 25 Data

CPACTC Facility Renovations Project

CPACTC Payment

General Fund – Fund Balance

Why in lump sum?

Option A – Budget and Pay in FY25

Option B – Pay in FY24

Mr. Wardle asked the reason for a cyber charter increase with option A and Mr. Statler said anything we budget affects charter school costs which he calculated at approximately \$875.00 per student X 170 students = \$145,000 increase to cyber charter costs if we budget CTC money in 2025.

Mr. Wardle asked if we're scheduled to pay CTC in 2024 and Mr. Statler said it is to be paid in 2025.

Mrs. Shade asked a question about option B saving \$115,000 assuming 170 cyber charter students so less students would save less and more students would save more and Mr. Statler confirmed that is correct.

Mr. Hippensteel asked if there are only 2 options and Mr. Statler said yes, he discussed options with our auditors and said there are only 2 legal options.

Mrs. Boothe and Mrs. Shade stated option B appears to be the best option.

Fiscal Year 2024-25 Budget
Special Education Expenses
Homestead/Farmstead Credit History
Real Estate History
Health Insurance
Budget Assumptions
Revenue
Expenses
Budget Timeline
Miscellaneous Items

President Wardle said numbers will continue to change and updates will be provided once all payments have been made.

3. Other Items – Nothing Offered

4. Adjournment

Motion to adjourn the meeting by Mr. Cornman was seconded by Mrs. Shade

Voting Yes: Boothe, Cornman, D. Fisher, K. Fisher, Hippensteel, Myers, Over, Shade, and Wardle

Motion Carried unanimously. 9-0

Meeting adjourned at **6:57 pm**

