



# Finance Committee

March 18, 2024

Big Spring Middle School

5:30 PM



# Fiscal 2024-25 Budget



# Where to find Budget Info?

[bigspringsd.org](http://bigspringsd.org)

Home Our District Our Schools School Board **Services** Academics Athletics Parents Community Office365

**Finance**

- Current PA-363
- Office Directory
- Budget - FY25**
- Budget - FY24
- Budget - FY23
- Budget - FY22
- Board Presentations
- Job Descriptions
- Historical Financial Information**
- FMX
- Walking Routes Study
- Construction
- ESSER Documents
- Transparency Coverage Machine

Home > Services > Finance > Big Spring School District's Finance Center

## Welcome to Big Spring School District's Finance Center!

Here, you can explore a wide array of financial resources and reports that provide a clear view of our district's finances. In our ongoing efforts to keep our community informed, we will frequently update this hub with timely updates to show how we make the most of every dollar for our classrooms and schools.

Under the leadership of Business Manager Michael Statler, the Finance Department is dedicated to maintaining transparency. We present our budgets to the public twice a year, ensuring community members are informed. These presentations and reports can be found on the left-hand toolbar.

Sound financial management is at the heart of delivering quality education to our students. We respect our local taxpayers and their investment in our schools. Over 50% of our district's revenue comes from local taxpayers, and we take seriously the responsibility to manage all resources wisely.

Transparency and accountability is our aim. For any financial inquiries, please contact Mr. Statler in the Finance Office.

**SCHOOL FUNDING 101**

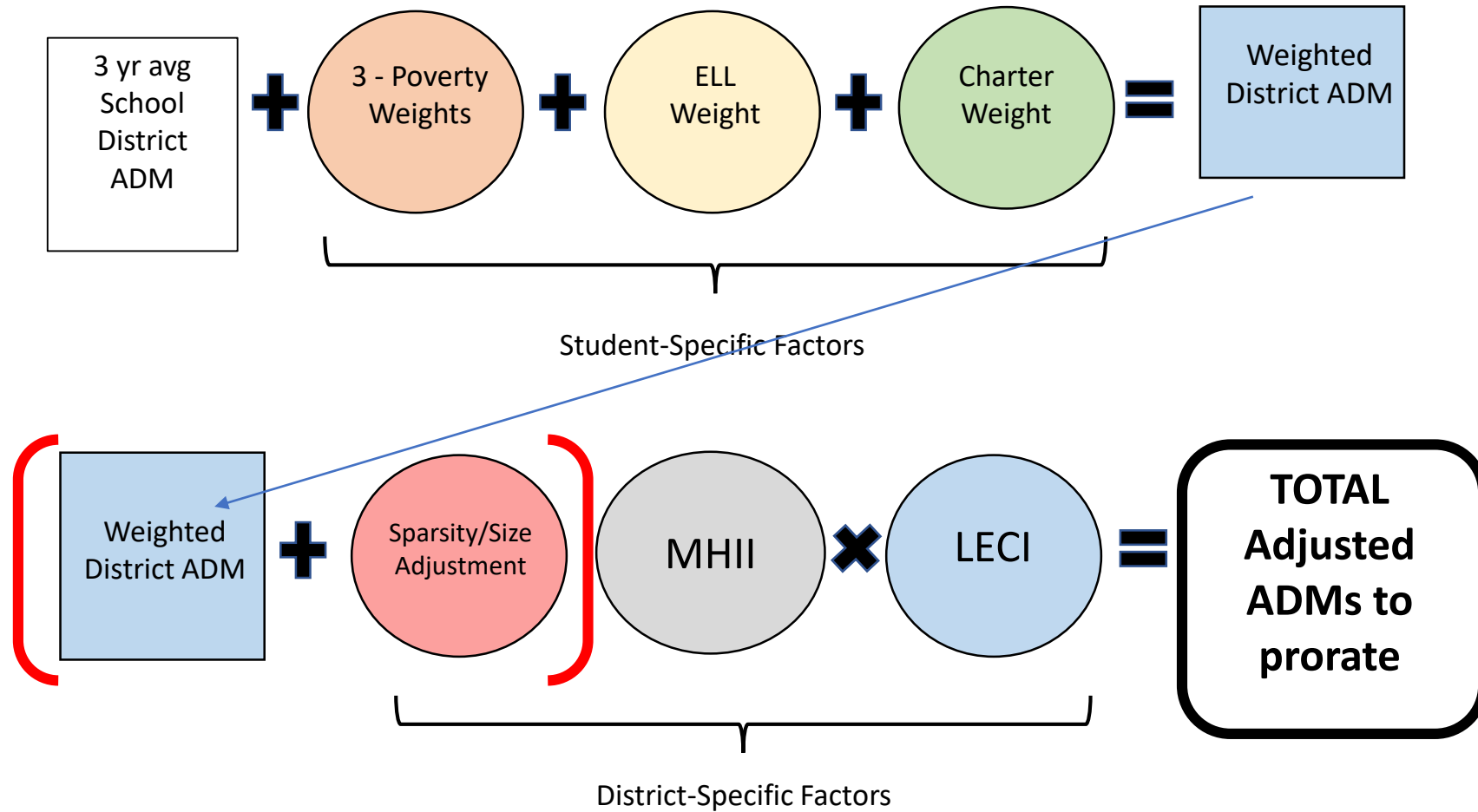
# Basic Education Funding – Governor’s Budget

AUN	School District	County	2024-25	Dollar Difference	Percent Difference
			Total Proposed BEF		
115210503	Big Spring SD	Cumberland	\$12,879,312	\$721,556	5.93%
115211003	Camp Hill SD	Cumberland	\$2,322,784	\$221,001	10.51%
115211103	Carlisle Area SD	Cumberland	\$21,422,252	\$3,831,632	21.78%
115211603	Cumberland Valley SD	Cumberland	\$16,984,223	\$639,210	3.91%
115212503	East Pennsboro Area SD	Cumberland	\$9,587,505	\$1,253,039	15.03%
115216503	Mechanicsburg Area SD	Cumberland	\$11,427,533	\$1,792,287	18.60%
115218003	Shippensburg Area SD	Cumberland	\$15,582,892	\$2,227,482	16.68%
115218303	South Middleton SD	Cumberland	\$5,972,269	\$381,190	6.82%

**Budget includes \$12,879,312 for BEF**



# Basic Education Formula Snapshot (New \$\$)



# Big Spring BEF FY24

Student-Weighted Distribution	
Big Spring Total Adjusted ADMs to Prorate	4,260.512
Divided by Total Adjusted ADMs	<u>2,637,903.651</u>
Factor	0.00161511
Multiply Factor by PA Allocation	<u>\$1,991,032,243.45</u>
<b>Big Spring Allocation</b>	<b><u>\$3,215,742</u></b>

	Amount	Funding Calculation
Base BEF	\$8,942,014	Based on 1992 Funding Law
Student-Weighted Distribution	<u>\$3,215,742</u>	BEF Formula *
Total	<u>\$12,157,756</u>	



# Special Education Funding – Governor’s Budget

AUN	School District	County	2024-25 Proposed	Dollar difference	Percent difference
			SEF Feb 2024		
115210503	Big Spring SD	Cumberland	\$2,500,270	\$79,433	3.3%
115211003	Camp Hill SD	Cumberland	\$612,090	-\$13,332	-2.1%
115211103	Carlisle Area SD	Cumberland	\$3,810,039	\$159,827	4.4%
115211603	Cumberland Valley SD	Cumberland	\$4,066,142	\$10,086	0.2%
115212503	East Pennsboro Area SD	Cumberland	\$1,842,145	\$63,509	3.6%
115216503	Mechanicsburg Area SD	Cumberland	\$2,448,942	\$169,662	7.4%
115218003	Shippensburg Area SD	Cumberland	\$2,442,075	\$104,971	4.5%
115218303	South Middleton SD	Cumberland	\$1,233,756	\$42,782	3.6%

**Budget includes \$2,500,270 for SEF**





# Cyber Charter Funding – Governor's Proposal

- Establish a statewide cyber charter tuition rate of \$8,000 per student per year
- Cyber only (Brick and Mortar will follow the current formula)
- Special education rate (as proposed):
  - Current special education rate - current regular rate, + \$8,000
    - The proposal calculates the rate at \$8,000 for both nonspecial and special education students and maintains the current nonspecial add-on calculation

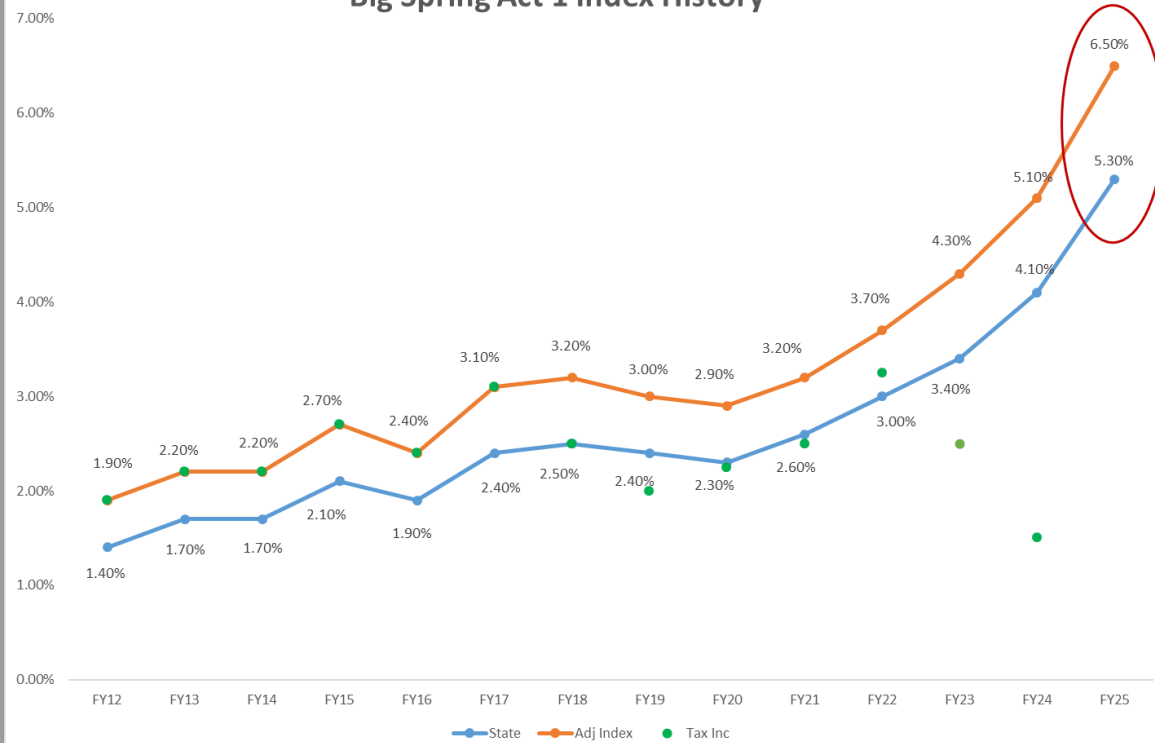
**POTENTIAL SAVINGS OF \$750,000 to \$900,000**





# Act 1 Index

Big Spring Act 1 Index History



AUN	School District	County	2023-24 MV/PI Aid Ratio	2024-25 Adjusted Index
115210503	Big Spring SD	Cumberland	0.4823	6.5
115211003	Camp Hill SD	Cumberland	0.3265	5.3
115211103	Carlisle Area SD	Cumberland	0.5500	6.9
115211603	Cumberland Valley SD	Cumberland	0.3128	5.3
115212503	East Pennsboro Area SD	Cumberland	0.4844	6.5
115216503	Mechanicsburg Area SD	Cumberland	0.4757	6.5
115218003	Shippensburg Area SD	Cumberland	0.5841	7.1
115218303	South Middleton SD	Cumberland	0.3986	5.3
115219002	West Shore SD	York/Cumberland	0.4287	6.2

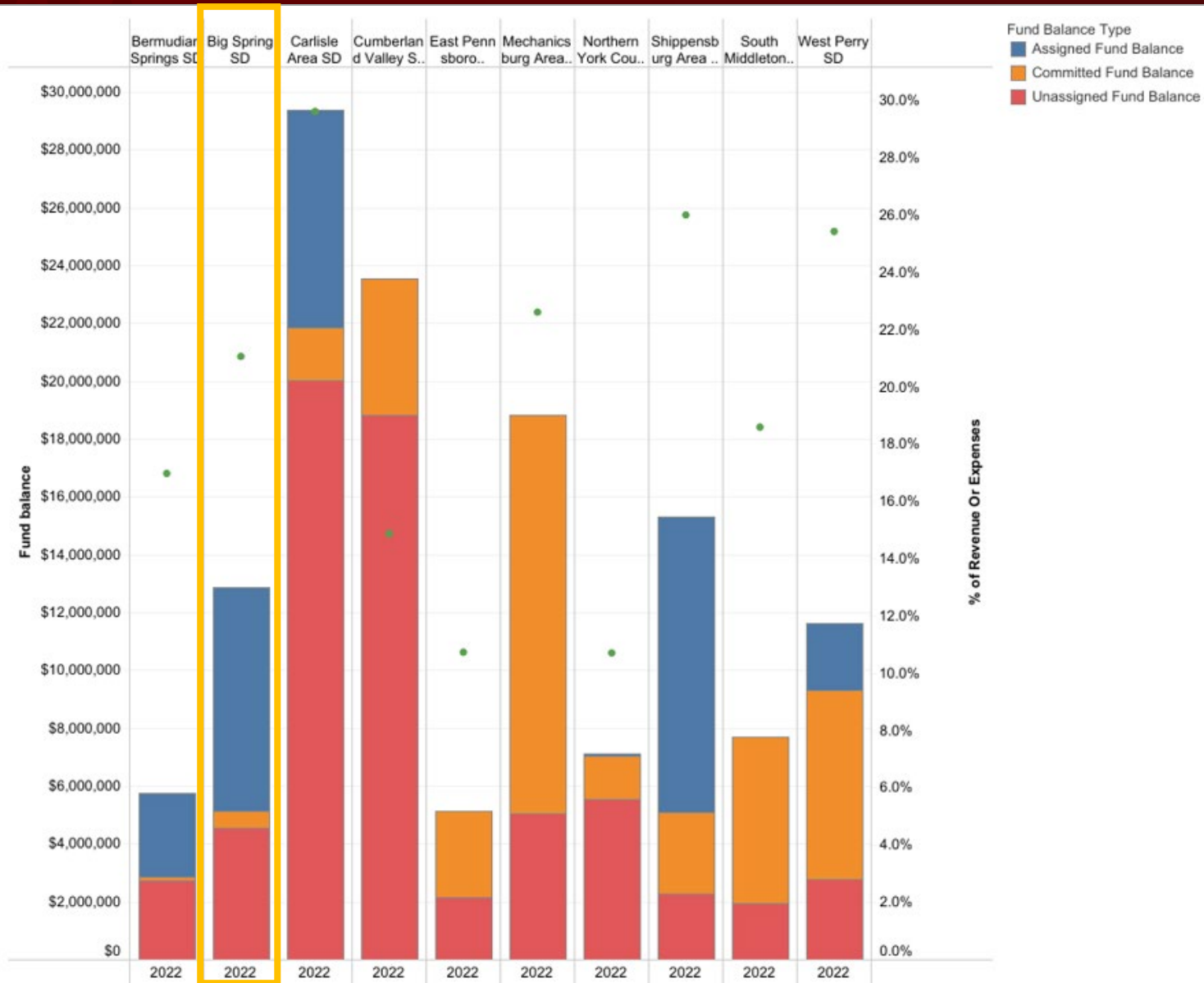


# Big Spring General Fund Balance

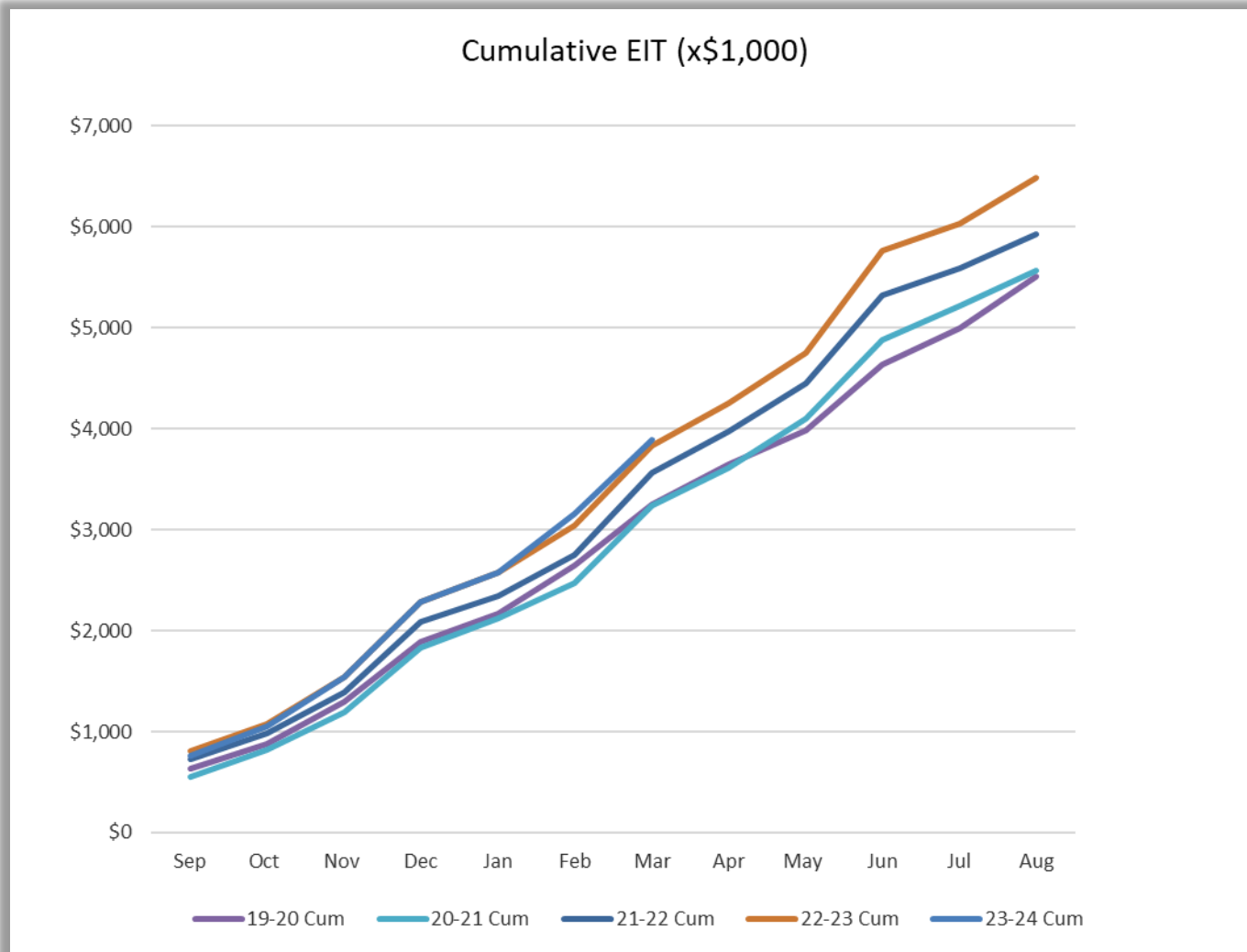
General Fund Balance					
Balance at June 30, 2022	4,373,711	2,939,103	7,923,146	554,000	15,789,960
	Unassigned	Nonspendable	Assigned	Committed	Total
General Fund Balance	4,421,658				4,421,658
Employee Health Insurance		2,985,690			2,985,690
FY24 Budget Deficit			521,348		521,348
PSERS			650,000	554,000	1,204,000
Healthcare			750,000		750,000
Technology			2,300,000		2,300,000
Special Education			550,000		550,000
Student Info Sy/Financial Software			200,000		200,000
Safety/Security/SRO			400,000		400,000
Student Services & Mental Health			400,000		400,000
CPACTC Future Project			2,360,427		2,360,427
Healthcare - Resolution 220606-01			390,446		390,446
<b>Balance at June 30, 2023</b>	<b>\$ 4,421,658</b>	<b>\$ 2,985,690</b>	<b>\$ 8,522,221</b>	<b>\$ 554,000</b>	<b>\$ 16,483,569</b>
2024-25 Budget	\$ 64,827,349				
Allowable Unassigned @ 8%	\$ 5,186,188				
Unassigned %	6.8%	<= Last year's % was 7.0% of budget			



# Big Spring Fund Balance Comparison



# Earned Income Tax



Finance Committee – March 18<sup>th</sup>



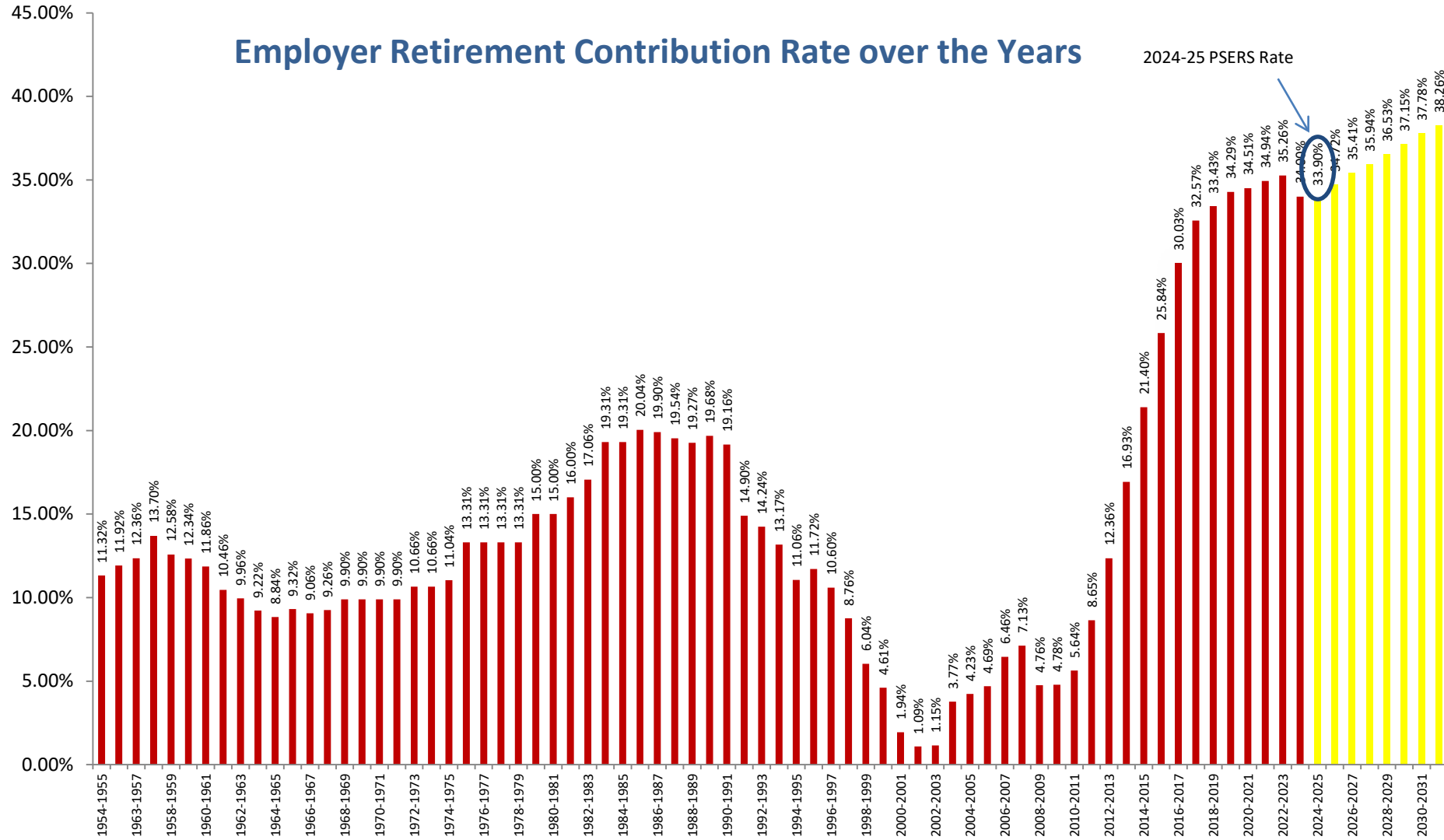
# Uncollected Real Estate Tax History

Municipality	FY24	FY23	FY22
Cooke	\$ 17,454.49	\$ 8,522.34	\$ 8,318.89
Lower Frankford	68,438.06	60,653.97	61,983.96
Lower Mifflin	93,715.91	88,135.26	63,385.01
Newville	62,912.74	67,842.27	65,661.17
North Newton	74,857.37	53,677.82	35,495.15
Penn	89,524.25	75,767.54	82,774.40
South Newton	34,952.50	27,414.14	28,309.06
Upper Frankford	83,754.55	97,817.62	92,156.18
Upper Mifflin	29,212.88	29,840.63	32,803.48
West Pennsboro	196,505.05	166,403.53	148,333.91
<b>Total</b>	<b>\$ 751,327.80</b>	<b>\$ 676,075.12</b>	<b>\$ 619,221.21</b>

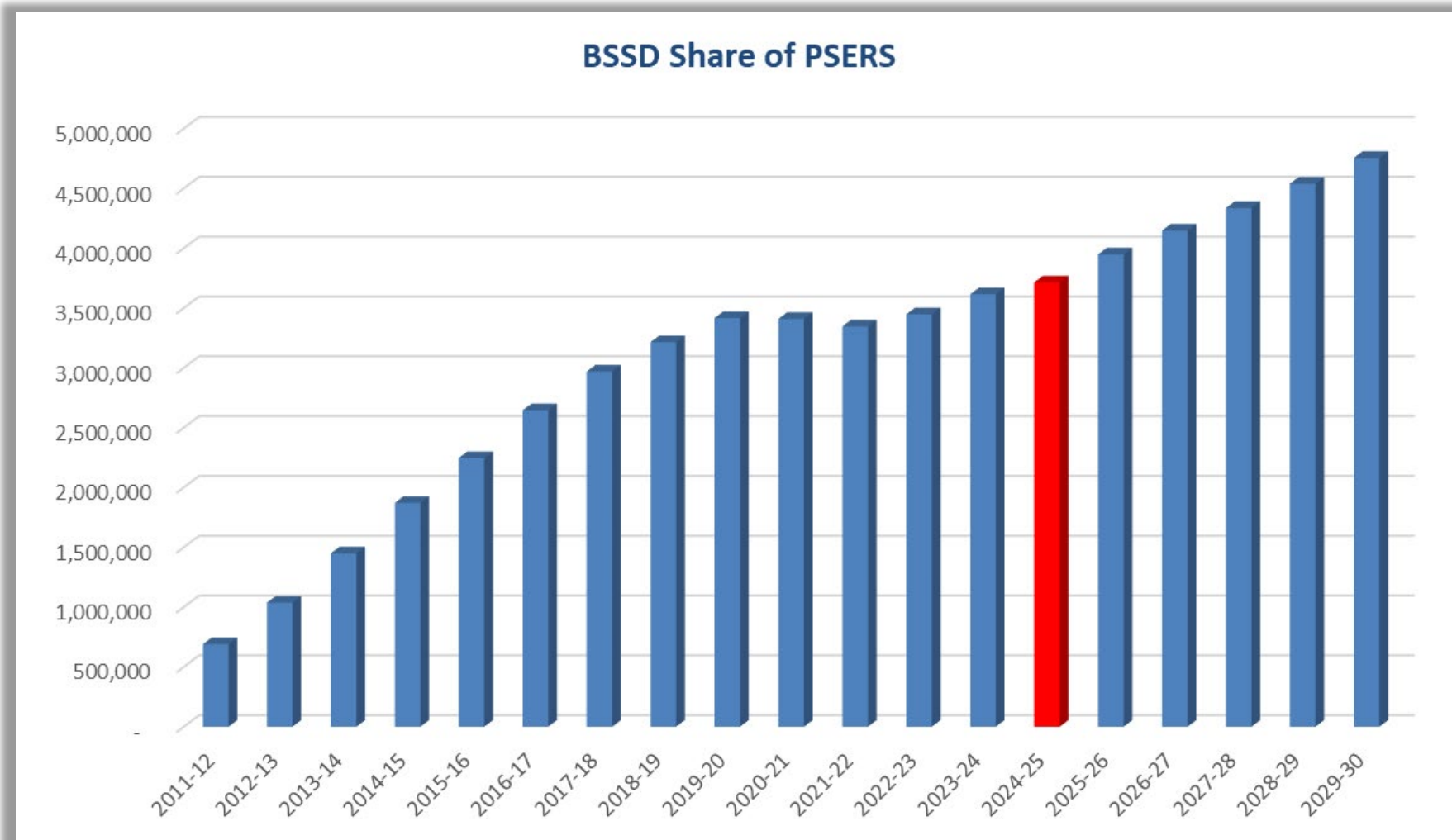


# PSERS

## Employer Retirement Contribution Rate over the Years



# PSERS





# Summary of Debt

Gross Debt Service (Prior to State Reimbursement)	(1) Fiscal Year Ending	(2) G.O. Bonds Series of 2017	(3) G.O. Bonds Series of 2018	(4) G.O. Bonds Series of 2021	(5) G.O. Bonds Series of 2023	(6) Total Gross Debt Service
	6/30/2023	486,063	384,434	3,750,304	0	4,620,800
	6/30/2024	485,950	0	3,646,752	701,334	4,834,036
	6/30/2025	560,825	0	3,728,712	947,275	5,236,812
	6/30/2026	3,883,425	0	0	947,144	4,830,569
	6/30/2027	3,883,175	0	0	947,013	4,830,188
	6/30/2028	3,880,925	0	0	946,881	4,827,806
	6/30/2029	1,900,925	0	0	2,021,750	3,922,675
	6/30/2030	0	0	0	3,502,750	3,502,750
	6/30/2031	0	0	0	3,507,000	3,507,000
	6/30/2032	0	0	0	3,509,500	3,509,500
	6/30/2033	0	0	0	3,505,000	3,505,000
	6/30/2034	0	0	0	3,478,500	3,478,500
	6/30/2035	0	0	0	3,480,750	3,480,750
	TOTALS	15,081,288	384,434	11,125,768	27,494,896	54,086,385

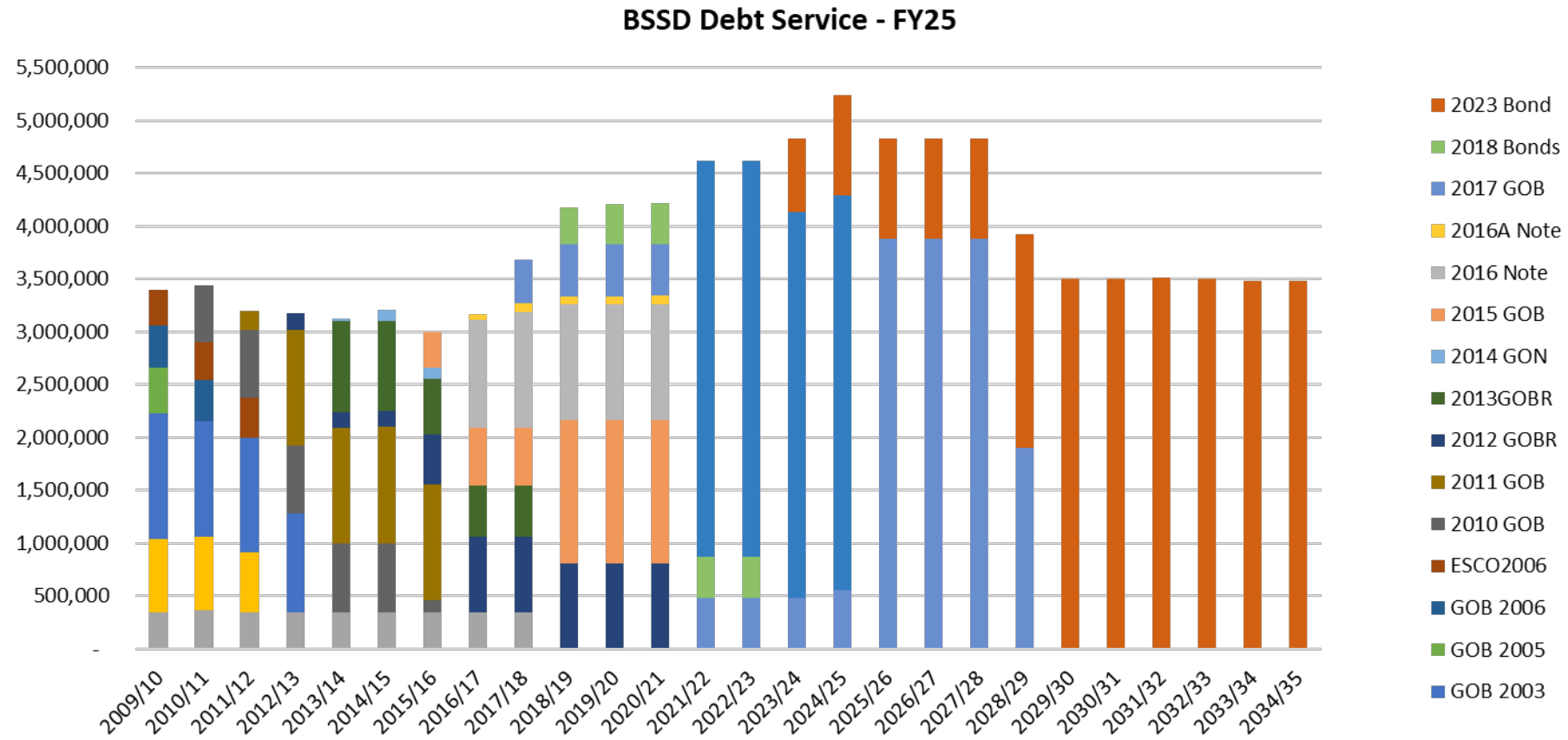
(After State Reimbursement)	(7) Fiscal Year Ended	(8) G.O. Bonds Series of 2017	(9) G.O. Bonds Series of 2018	(10) G.O. Bonds Series of 2021	(11) G.O. Bonds Series of 2023	(12) Total Net Debt Service
	6/30/2023	411,371	384,434	3,338,003	0	4,133,807
	6/30/2024	411,275	0	3,245,835	701,334	4,358,444
	6/30/2025	474,645	0	3,318,784	947,275	4,740,704
	6/30/2026	3,286,671	0	0	947,144	4,233,814
	6/30/2027	3,286,459	0	0	947,013	4,233,471
	6/30/2028	3,284,555	0	0	946,881	4,231,436
	6/30/2029	1,608,815	0	0	2,021,750	3,630,565
	6/30/2030	0	0	0	3,502,750	3,502,750
	6/30/2031	0	0	0	3,507,000	3,507,000
	6/30/2032	0	0	0	3,509,500	3,509,500
	6/30/2033	0	0	0	3,505,000	3,505,000
	6/30/2034	0	0	0	3,478,500	3,478,500
	6/30/2035	0	0	0	3,480,750	3,480,750
	TOTALS	12,763,791	384,434	9,902,622	27,494,896	50,545,742



		G.O. Bonds Series of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series of 2021	G.O. Bonds Series of 2023
Issue Details	Purpose:	NM	NM	CR 2012, 2015, 2016A	CR 2018, NM
	Call Date:	2/15/2025	9/1/2023	Anytime	3/1/2030
	Avg. Coupon:	4.37%	2.23%	0.64%	4.86%
	Reimb %:	24.95%	0.00%	17.85%	0.00%
	23/24 CARF%	61.59%	61.59%	61.59%	61.59%
	School Share:	84.63%	100.00%	89.01%	100.00%
	State Share:	15.37%	0.00%	10.99%	0.00%
Purpose Codes:		NM = New Money	CR = Current Refunding	AR = Advance Refunding	
		DR = Debt Restructuring			



# Gross Debt Service



# Professional Development

- FY24 YTD \$29,798.37
- FY25 Budget \$59,100
- Training – SAP, PETE&C, PASBO, PAFPC, CPR, A/CAPA, PA Turfgrass Council, MCGough LLC, National Council for Agricultural Education, PA State Modern Language Association, Lancaster-Lebanon IU, PA Association of Career and Tech Admin



# Health Insurance - Historical

- 7/1/2018 Renewal (3.55%)
- 7/1/2019 Renewal (3.16%)
- 7/1/2020 Renewal 5.75%
- 7/1/2021 Renewal 25.23%
- 7/1/2022 Renewal 0.00%
- 7/1/2023 Renewal 10.00%
- **7/1/2024 Renewal Estimate 5.00%**



# Health Insurance YTD (January)

## Balance Sheet

	Jan 31, 24	Jan 31 23
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
1019 - Checking	3,733,297.39	3,369,410.36
Total Checking/Savings	3,733,297.39	3,369,410.36
Other Current Assets		
1250 - Account Receivable	0.00	0.00
Total Other Current Assets	0.00	0.00
Total Current Assets	3,733,297.39	3,369,410.36
<b>TOTAL ASSETS</b>	<b>3,733,297.39</b>	<b>3,369,410.36</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2050 - Accts Payable	24,674.45	0.00
2150 - IBNR - Insured Claims Payable	289,700.00	341,300.00
Total Other Current Liabilities	314,374.45	341,300.00
Total Current Liabilities	314,374.45	341,300.00
Total Liabilities	314,374.45	341,300.00
Equity		
3010 - Fund Balance	1,227,553.64	1,227,553.64
3900 - Retained Earnings	1,803,476.95	1,685,579.53
Net Income	387,892.35	114,977.19
Total Equity	3,418,922.94	3,028,110.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,733,297.39</b>	<b>3,369,410.36</b>

## Income Statement

	Jul '23 - Jan 24	Jul '22 - Jan 23
<b>Ordinary Income/Expense</b>		
Income		
4010 - Premiums - Traditional	2,921,535.77	2,695,567.47
4050 - Rebate Income - Rx	116,532.00	203,220.00
4310 - Stop Loss - Reimbursements	0.00	0.00
Total Income	3,038,067.77	2,898,787.47
Expense		
5020 - Claims - CBC	1,830,614.31	1,864,723.83
5040 - Claims - Rx	631,409.13	706,045.61
5050 - Claims - Vision	13,474.23	13,441.68
5110 - Admin. - BC/B S	65,738.00	63,226.65
5140 - Admin. - Rx	2,842.56	2,509.47
5310 - Stop Loss	159,371.91	136,960.70
5420 - Claims - P/T Med. Reimbursement	0.00	0.00
5510 - Dues and Subscriptions	660.00	660.00
5530 - Office Expense	16.44	24.66
5560 - Insurance	67.33	67.23
5620 - Benefits Consultant	6,443.77	6,565.23
5640 - Legal	0.00	828.00
5649 - Accounting & Auditing	3,950.83	3,706.39
5690 - Bank / Cash Management Fees	0.00	0.00
Total Expense	2,714,588.51	2,798,759.45
Net Ordinary Income	323,479.26	100,028.02
Other Income/Expense		
Other Income		
9510 - Interest Income	64,413.09	14,949.17
Total Other Income	64,413.09	14,949.17
Net Other Income	64,413.09	14,949.17
<b>Net Income</b>	<b>387,892.35</b>	<b>114,977.19</b>

# Department Budgets

Department	Cost Center	Budget FY25	Budget FY24	YTD FY24	Budget FY23	AFR FY23	Budget FY22	AFR FY22
Stu Activities & Athletics	0500	620,541	619,584	442,557	625,487	622,458	622,775	635,342
Transportation	0610	2,694,896	2,513,626	1,316,576	2,684,216	2,461,672	2,513,626	2,501,115
Building & Property	0630	1,788,342	1,788,342	1,473,770	2,303,683	2,133,777	4,123,913	2,434,258
Custodian	0631	213,525	213,525	119,226	209,475	203,458	246,012	198,750
Alternate Ed Gen	0710	3,522,076	3,163,490	1,992,679	2,926,000	3,513,762	2,571,000	2,681,493
Special Ed - Gen	0720	2,795,687	2,274,265	966,809	2,293,278	1,715,844	2,098,101	1,826,185
Consortium Classrooms	0730	2,222,411	2,254,634	1,230,991	1,991,486	1,874,085	1,901,154	1,747,387
High Costs Students	0740	157,307	150,380	89,739	146,000	85,341	143,000	81,831
Pupil Svcs	0770	1,394,829	1,368,244	746,618	983,524	1,007,910	729,959	1,025,295
		10,092,310	9,211,013	5,026,836	8,340,288	8,196,941	7,443,214	7,362,191
HR/Wellness	0850	225,547	225,546	142,485	214,269	240,656	241,336	260,510
Technology	0911	1,522,069	1,481,610	1,096,690	1,455,192	1,644,838	1,358,569	1,327,532
1:1 Technology	0912	381,248	293,000	278,251	332,328	284,619	303,500	200,144
Newville Elementary	0924	20,476	19,363	7,432	18,189	12,606	19,091	13,197
Oak Flat Elementary	0925	22,887	22,375	12,350	20,529	23,540	21,274	22,010
Mount Rock Elementary	0927	17,162	17,528	3,330	16,898	10,262	18,691	8,010
Middle School	0930	33,505	36,764	10,402	35,983	31,324	32,000	26,370
High School	0940	76,670	73,070	58,318	71,857	61,065	57,442	64,437
C&I	0951	847,533	876,451	353,352	946,560	321,452	1,025,889	609,510
Title I	0952	450,000	429,655	438,424	724,760	718,101	536,674	696,326
Title II	0953	79,800	49,851	50,868	108,558	107,730	94,406	116,092
ABG/RTL	0954	401,851	401,851	371,548	401,851	401,851	401,851	401,851
Other Grants	0955	-	-	10,140	-	1,014	-	10,981
Title IV	0957	46,100	34,100	22,025	35,048	39,913	36,000	41,037
CARES	0960	-	441	-	-	441	-	65,442
ESSER II	0963	-	-	-	-	118,043	183,410	161,527
ESSER III	0964	-	-	638,600	1,011,710	640,592	90,000	1,442,591
PCCD Safety	0965	-	-	-	-	33,353	-	18,702
<b>Total</b>		<b>19,534,462</b>	<b>18,307,695</b>	<b>11,873,179</b>	<b>19,556,881</b>	<b>18,309,708</b>	<b>19,369,673</b>	<b>18,640,459</b>



# Personnel Count

\*note Full-Time (FT) = medical benefits

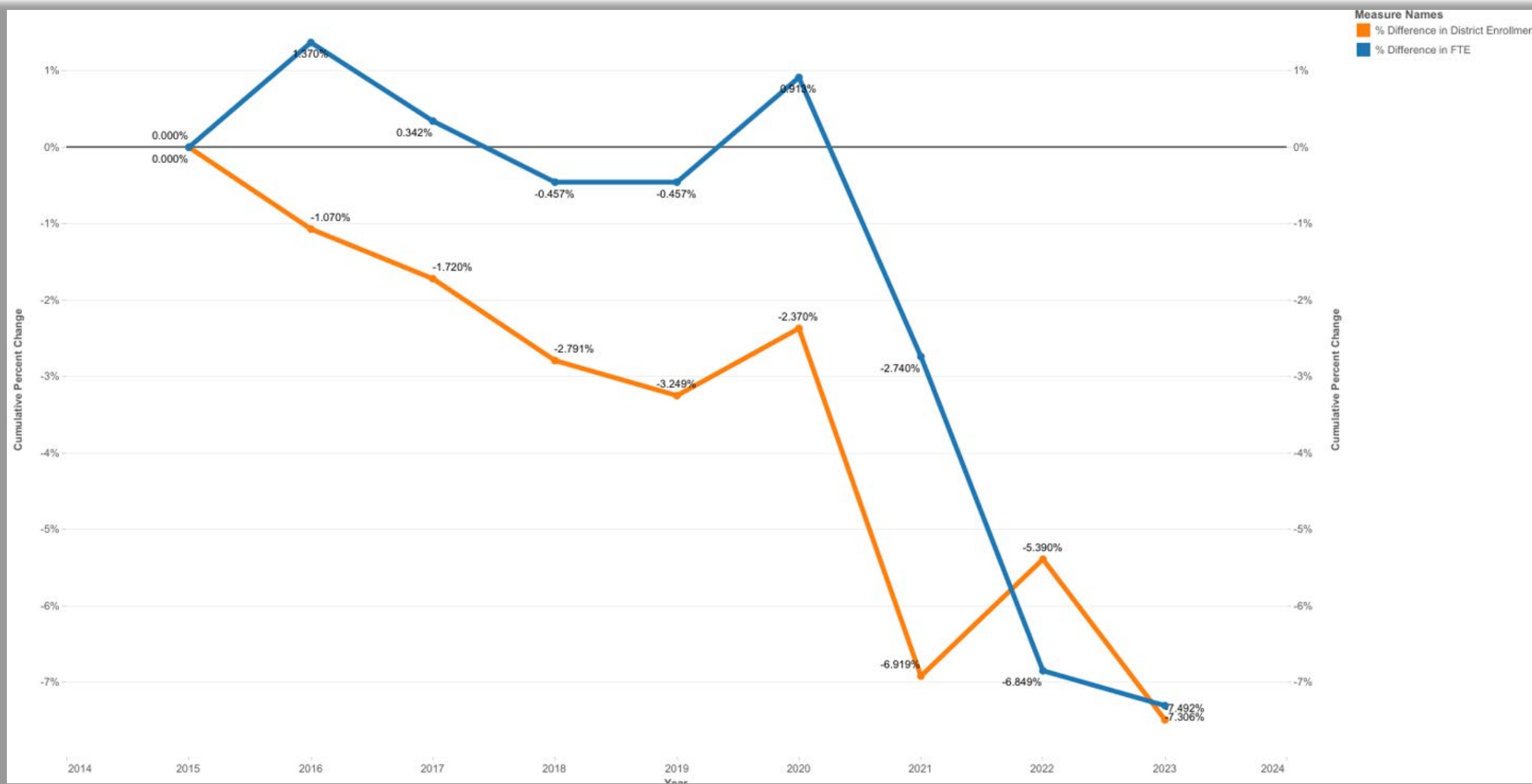
Type	2023/24	2024/25
Admins	15	15
Classrooms - FT	193	193
Other - FT	19	19
Classrooms - PT	0	0.5
Other - PT	0.5	0.5
Secretaries - FT	25	25
Secretaries - PT	2	2
Aides - FT	15	15
Aides - PT	12	12
Maint/Ground FT	5	5
Maint/Ground PT	1	1
Custodians- FT	21	21
Custodians - PT	12	12
Technology - Full Time	2	2
Tech - Part-time	0	0
FT Total	295	295
PT Total	27.5	28
<b>BSSD Total</b>	<b>322.5</b>	<b>323</b>
ESS Pt Aides	4	4
ESS FT Aides	46	46
ESS permanent bldg subs	8	8
<b>Total ESS Posns</b>	<b>58</b>	<b>58</b>
Professional Svc Providers	4	4
Svc Provider Assts	3	3
<b>Therabilities Total</b>	<b>7</b>	<b>7</b>
	<b>387.5</b>	<b>388</b>

Finance Committee – March 18th





# FTE Change versus Enrollment Change



Finance Committee – March 18th

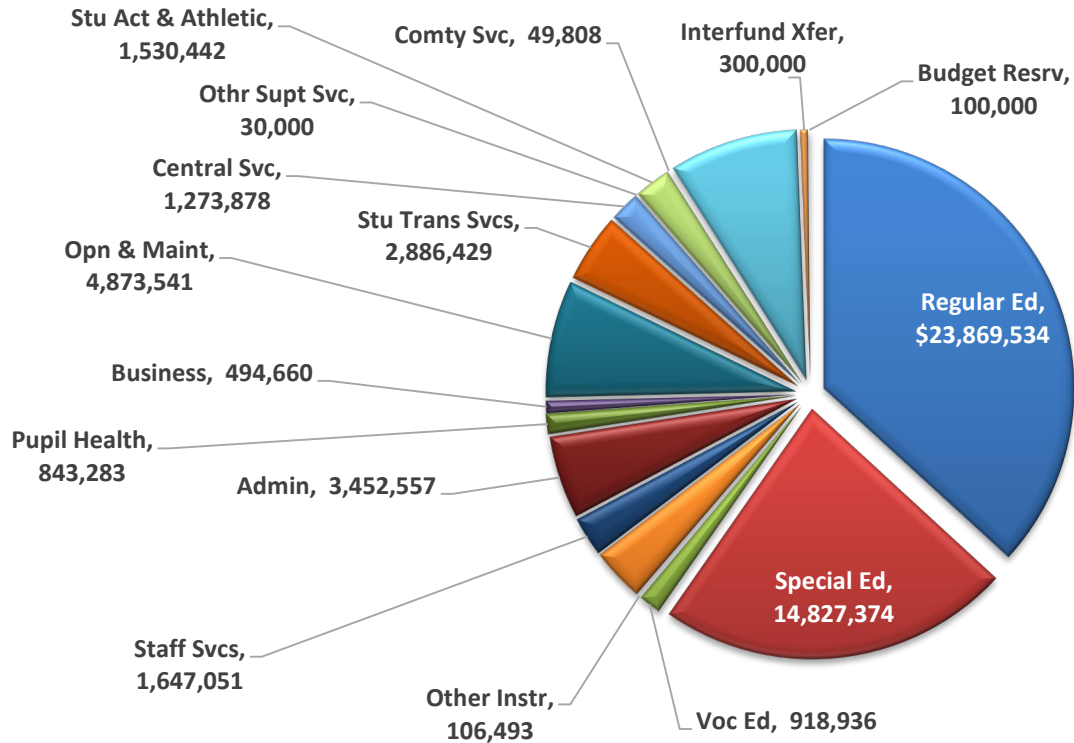


# Budget Assumptions

- Assumptions based on current data
- No Tax Increase
- Assuming the full PA Governor's budget allocation
- Contractual increases
- Department Budgets were flat funded
- Health Insurance – 5% increase
- PSERS decrease from 34.00% to 33.90%
- No more ESSER money



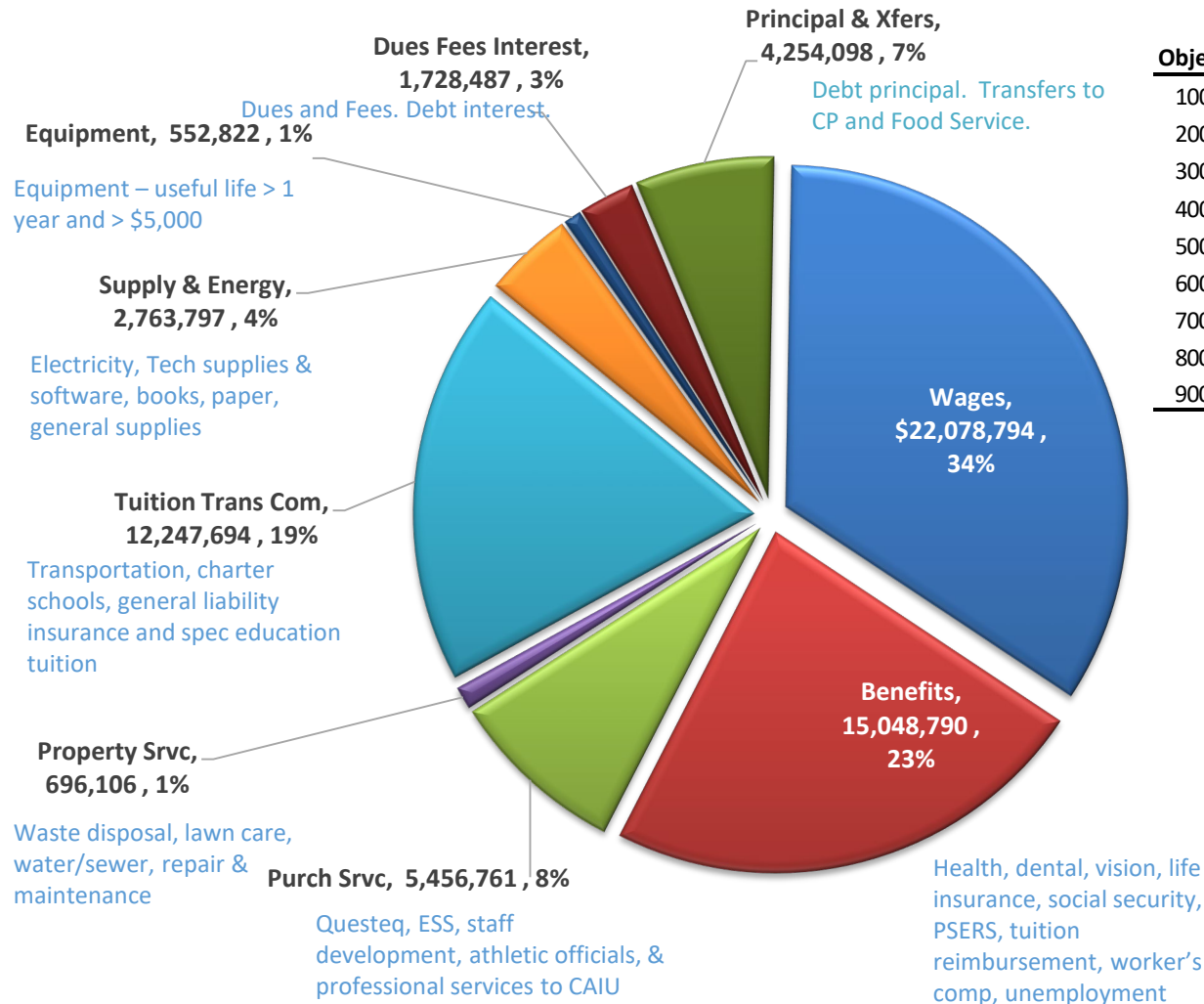
# Expenditures by Sub Function (Department)



Func	Description	AFR 2019/20	AFR 2020/21	AFR 2021/22	AFR 2022/23	Budget 2023/24	YTD 2023/24	Budget 2024/25
1100	Regular Ed	\$ 20,477,260	\$ 22,254,657	\$ 20,911,520	\$ 22,009,618	\$ 23,401,851	\$ 13,206,012	\$ 23,869,534
1200	Special Ed	10,237,980	9,970,449	11,325,474	12,332,418	13,740,278	7,450,803	14,827,374
1300	Voc Ed	689,350	782,698	840,900	776,542	884,893	610,049	918,936
1400	Other Instr	103,585	57,287	115,734	87,438	66,235	11,950	106,493
1500	NonPub Schl	3,079	1,950	3,324	5,432	5,000	6,661	7,000
2100	Student Svcs	1,831,773	1,940,244	1,868,273	2,025,885	2,113,266	1,319,602	2,212,053
2200	Staff Svcs	1,562,084	1,534,119	1,568,332	1,392,909	2,294,523	970,591	1,647,051
2300	Admin	2,838,621	3,036,947	2,882,079	3,168,690	3,279,813	2,136,595	3,452,557
2400	Pupil Health	551,485	747,593	589,458	682,798	779,087	441,576	843,283
2500	Business	438,895	464,529	448,870	440,973	474,460	294,346	494,660
2600	Opn & Maint	4,110,464	4,387,440	4,890,899	4,602,403	4,782,831	2,996,192	4,873,541
2700	Stu Trans Svcs	2,468,623	2,313,243	2,770,409	2,646,204	2,917,304	1,599,365	2,886,429
2800	Central Svc	1,130,797	1,049,785	1,255,865	1,633,562	1,305,608	885,417	1,273,878
2900	Othr Supt Svc	27,828	27,864	27,968	28,644	28,644	-	30,000
3200	Stu Act & Athletic	1,010,291	1,067,176	1,216,557	1,344,921	1,330,328	789,458	1,530,442
3300	Comty Svc	23,558	16,605	42,140	34,714	27,180	28,295	49,808
5100	Debt Svc	3,564,813	4,374,755	4,784,531	5,000,856	4,834,036	4,833,774	5,404,310
5200	Interfund Xfer	2,264,227	2,228,165	1,839,613	4,247,527	225,000	-	300,000
5900	Budget Resrv	-	-	-	-	100,000	-	100,000
Total		\$ 53,334,715	\$ 56,255,505	\$ 57,381,945	\$ 62,461,534	\$ 62,590,337	\$ 37,580,687	\$ 64,827,349



# Expenditures by Major Object (Subject)



Object Description	AFR 2019/20	AFR 2020/21	AFR 2021/22	AFR 2022/23	Budget 2023/24	YTD 2023/24	Budget 2024/25
100 Wages	\$ 20,057,868	\$ 20,091,346	\$ 19,819,616	\$ 20,263,413	\$ 21,421,656	\$ 11,888,807	\$ 22,078,794
200 Benefits	12,430,043	13,089,436	12,557,103	13,479,166	14,468,872	8,714,023	15,048,790
300 Purch Svc	4,291,776	3,695,987	4,144,572	4,196,052	5,069,803	2,492,142	5,456,761
400 Property Svc	737,488	827,149	601,927	592,584	964,799	600,459	696,106
500 Tuition Trans Com	7,619,183	8,675,359	9,904,802	11,340,759	12,121,098	7,138,936	12,247,694
600 Supply & Energy	1,999,816	2,467,295	2,257,561	2,223,963	2,900,263	1,614,038	2,763,797
700 Equipment	278,248	747,908	1,416,058	900,769	397,975	135,219	552,822
800 Dues Fees Interest	1,146,067	1,187,548	1,011,562	1,148,732	1,410,871	1,347,063	1,728,487
900 Principal & Xfers	4,774,227	5,473,478	5,668,742	8,316,097	3,835,000	3,610,000	4,254,098
<b>Total</b>	<b>\$ 53,334,715</b>	<b>\$ 56,255,505</b>	<b>\$ 57,381,945</b>	<b>\$ 62,461,534</b>	<b>\$ 62,590,337</b>	<b>\$ 37,540,687</b>	<b>\$ 64,827,349</b>



# ESCO Update (unofficial)

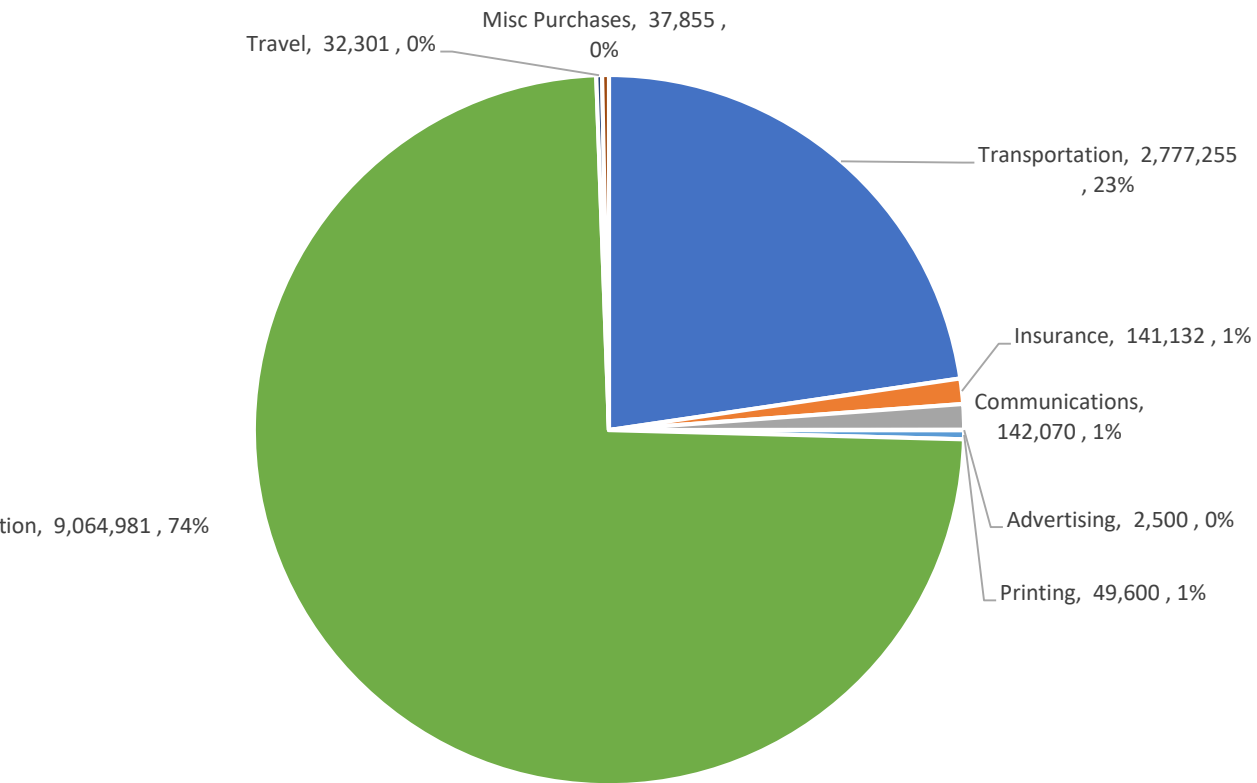
FY23 - kWh	FY24 - kWh	Difference - kWh	Difference - \$
3,688,538	3,356,640	331,898	\$36,055.21

PPL Rebate of \$28,715 received in November for ESCO Project

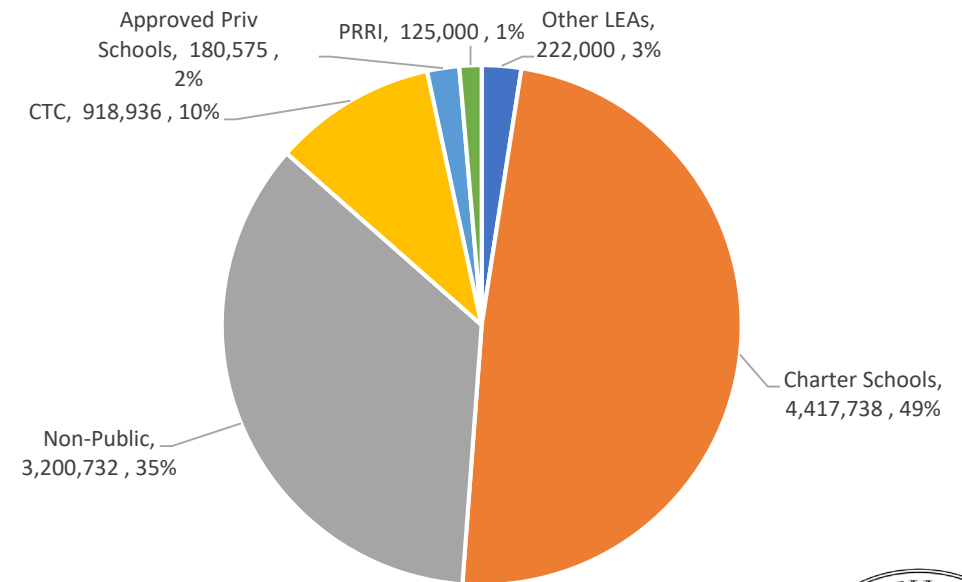


# 500 Object – Trans, Insurance, Comms & Tuition

**500 Object - \$12,247,694**



**560 Object - \$9,064,981**



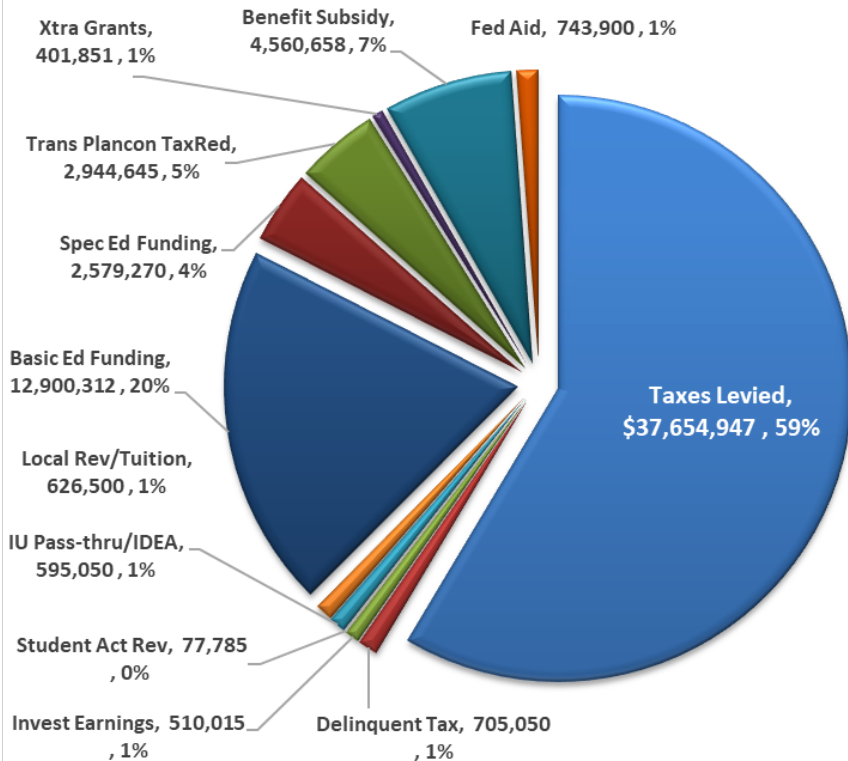
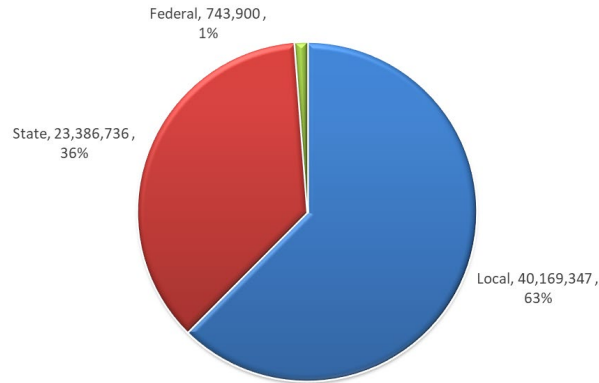
# Expenditures

	Account Description	19-20 Actual	20-21 Actual	21-22 Actual	22-23 Actual	23-24 Budget	23-24 YTD	24-25 Budget	▲
Object	Expense								
100	<b>Pers Salaries</b>	<b>20,057,869</b>	<b>20,091,346</b>	<b>19,819,616</b>	<b>20,263,413</b>	<b>21,421,656</b>	<b>11,888,807</b>	<b>22,078,794</b>	3.1%
121	Professional Staff - CBA	14,630,226	14,732,236	14,254,306	14,644,066	15,354,227	15,354,227	15,935,498	
200	<b>Pers Benefits</b>	<b>12,430,035</b>	<b>13,089,436</b>	<b>12,557,103</b>	<b>13,479,166</b>	<b>14,468,872</b>	<b>8,714,023</b>	<b>15,048,790</b>	4.0%
270/292	Health Insurance & HSA	3,749,985	4,138,855	3,699,887	4,308,586	4,935,763	3,353,853	5,083,543	
220	Soc Sec Contributions	1,479,038	1,478,681	1,453,796	1,483,602	1,626,242	872,734	1,694,225	
230	PSERS Contributions	6,811,173	6,821,442	6,837,986	7,063,512	7,228,916	3,987,899	7,427,090	
300	<b>Prof &amp; Tech Svcs</b>	<b>4,291,775</b>	<b>3,695,987</b>	<b>4,144,572</b>	<b>4,196,052</b>	<b>5,069,803</b>	<b>2,492,142</b>	<b>5,456,761</b>	7.6%
329	ESS Svcs (subs/aides)	889,578	1,176,261	1,510,847	1,703,457	1,849,662	920,973	2,114,642	
330	Prof Services	889,578	728,124	805,929	634,284	932,167	456,834	1,188,163	
332	Legal Fees	16,762	52,241	46,891	130,277	113,000	81,036	127,390	
348	Tech Hosting /Svcs	793,661	776,222	851,871	958,678	914,089	646,950	907,909	
400	<b>Property Svcs</b>	<b>737,488</b>	<b>827,149</b>	<b>601,927</b>	<b>592,584</b>	<b>964,799</b>	<b>600,459</b>	<b>696,106</b>	-27.8%
500	<b>Trans, Insurance, Comm</b>	<b>7,619,188</b>	<b>8,675,359</b>	<b>9,904,802</b>	<b>11,340,759</b>	<b>12,121,098</b>	<b>7,138,936</b>	<b>12,247,694</b>	1.0%
513	Contracted Carriers	2,402,623	2,212,767	2,639,798	2,631,325	2,790,538	1,484,412	2,752,255	
562	PA Charter Sch Tuition	1,739,353	2,944,418	3,346,229	3,958,879	4,540,171	2,689,152	4,417,738	
563	Non-pub Schls Tuition	1,723,510	1,952,519	2,349,768	2,988,791	2,997,135	2,012,673	3,200,732	
564	Tuition To Career & Tech	689,350	782,698	840,900	776,542	884,893	610,049	918,936	
600	<b>Supplies</b>	<b>1,999,819</b>	<b>2,467,295</b>	<b>2,257,561</b>	<b>2,223,963</b>	<b>2,900,263</b>	<b>1,614,038</b>	<b>2,763,797</b>	-4.7%
700	<b>Property</b>	<b>278,248</b>	<b>747,908</b>	<b>1,416,058</b>	<b>900,769</b>	<b>397,975</b>	<b>135,219</b>	<b>552,822</b>	38.9%
800	<b>Interest, Fees &amp; Othr</b>	<b>1,146,066</b>	<b>1,032,861</b>	<b>1,011,562</b>	<b>1,148,732</b>	<b>1,410,871</b>	<b>1,347,063</b>	<b>1,728,487</b>	22.5%
832	Bond Interest	989,840	924,897	953,616	930,800	1,224,036	1,223,774	1,446,812	
900	<b>Debt Svc &amp; Transfers</b>	<b>4,774,227</b>	<b>5,628,165</b>	<b>5,668,742</b>	<b>8,316,097</b>	<b>3,835,000</b>	<b>3,610,000</b>	<b>4,254,098</b>	10.9%
912	Bond Principal	2,510,000	3,400,000	3,665,000	3,690,000	3,610,000	3,610,000	3,790,000	
932	xfer to Cap Reserve	2,239,777	2,200,000	1,814,848	4,200,000	175,000	-	250,000	
	<b>Total Expenditures</b>	<b>53,334,715</b>	<b>56,255,505</b>	<b>57,381,945</b>	<b>62,461,534</b>	<b>62,590,337</b>	<b>37,540,687</b>	<b>64,827,349</b>	3.6%





# Revenues



Revenue Function	Description	AFR 2019/20	AFR 2020/21	AFR 2021/22	AFR 2022/23	Budget 2023/24	YTD 2023/24	Budget 2024/25
6100	Taxes Levied	\$ 30,705,307	\$ 33,052,208	\$ 35,005,325	\$ 36,363,428	\$ 36,472,063	\$ 33,752,541	\$ 37,654,947
6400	Delinquent Tax	867,613	1,177,113	785,063	767,339	695,100	475,136	705,050
6500	Invest Earnings	293,328	28,838	22,010	873,508	350,000	951,464	510,015
6700	Student Act Rev	56,175	29,189	102,414	78,364	75,000	100,851	77,785
6800	IU Pass-thru/IDEA	603,507	602,370	757,817	597,016	595,100	523,850	595,050
6900	Local Rev/Tuition	752,775	871,560	837,769	664,917	716,600	18,567	626,500
7100	Basic Ed Funding	10,351,100	10,470,868	10,776,417	11,702,203	11,774,543	7,203,529	12,900,312
7200	Spec Ed Funding	2,103,845	2,058,368	2,209,658	2,392,536	2,377,028	1,505,227	2,579,270
7300	Trans Plancon TaxR	3,025,315	2,866,692	2,762,592	3,017,980	3,017,699	1,898,895	2,944,645
7500	Xtra Grants	417,525	436,482	401,851	401,851	401,851	401,851	401,851
7800	Benefit Subsidy	3,395,517	3,412,687	3,444,120	3,522,750	3,614,458	829,045	4,560,658
8500	Fed Aid	604,227	595,921	768,437	763,482	778,827	176,084	743,900
8700	Fed Stimulus	16,226	568,929	2,759,683	1,591,142	976,000	509,446	
9200	Proceeds Ext Term			235,838	418,626			
9300	Trans CapProj					224,720		
9400	Sales of Assets			7,094				
Total		\$53,192,460	\$56,171,223	\$60,876,087	\$63,155,142	\$62,068,989	\$48,346,486	\$64,299,983



# Revenues

	Account Description	19-20 Actual	20-21 Actual	21-22 Actual	22-23 Actual	23-24 Budget	23-24 YTD	24-25 Budget	▲
Function	Revenue	2.25%	2.50%	3.25%	2.50%	1.50%		0.00%	
<b>6000</b>	<b>Local Revenue</b>	<b>33,278,706</b>	<b>35,761,277</b>	<b>37,510,398</b>	<b>39,344,572</b>	<b>38,903,864</b>	<b>35,822,409</b>	<b>40,189,823</b>	3.3%
6111	Current Real Estate Taxes	22,774,056	25,252,401	27,563,884	29,310,833	29,688,282	28,528,668	30,567,506	
6151	Earned Income Tax	5,506,710	5,564,991	5,928,471	6,483,489	6,206,189	3,179,108	6,562,831	
6411	Delinquent Real Estate Tax	863,906	1,177,113	785,063	767,075	695,000	475,136	705,000	
6510	Investments	293,328	28,838	22,010	873,508	350,000	951,464	530,491	
6831	IDEA-B (pass thru)	599,507	598,562	754,555	594,189	592,100	522,787	592,150	
6944	Pay From Other LEAs	702,646	760,142	711,087	662,157	705,100	(1,750)	625,000	
<b>7000</b>	<b>State Revenue</b>	<b>19,293,302</b>	<b>19,245,097</b>	<b>19,594,638</b>	<b>21,037,320</b>	<b>21,185,579</b>	<b>11,838,547</b>	<b>23,386,736</b>	10.4%
7111	Basic Ed Funding	9,653,657	9,653,650	10,055,306	10,955,212	10,956,549	7,203,529	12,879,312	
7112	Basic Ed Funding - Soc Sec	669,121	777,971	714,463	725,375	812,994	111,020	847,113	
7271	Spc Ed Funding	1,983,551	1,983,483	2,136,330	2,303,571	2,303,648	1,452,504	2,500,270	
7311	SD Transp	1,605,546	1,458,741	1,409,191	1,430,081	1,500,000	786,544	1,395,000	
7340	Act 1 Payment	770,685	772,721	776,579	971,185	970,986	970,986	974,052	
7505	RTL Block Grant	401,851	401,851	401,851	401,851	401,851	401,851	401,851	
7820	PSERS Subsidy	3,395,517	3,412,687	3,444,120	3,522,750	3,614,458	525,357	3,713,545	
<b>8000</b>	<b>Fed Title I, II, IV</b>	<b>620,453</b>	<b>1,164,850</b>	<b>3,528,120</b>	<b>2,354,624</b>	<b>1,754,827</b>	<b>685,530</b>	<b>743,900</b>	-57.6%
<b>9000</b>	<b>Other Rev</b>	<b>-</b>	<b>-</b>	<b>242,932</b>	<b>418,626</b>	<b>224,720</b>	<b>-</b>	<b>-</b>	
	<b>Total Revenues</b>	<b>53,192,461</b>	<b>56,171,223</b>	<b>60,876,087</b>	<b>63,155,142</b>	<b>62,068,990</b>	<b>48,346,486</b>	<b>64,320,459</b>	3.6%



# Historical Data

	19-20 Actual	20-21 Actual	21-22 Actual	22-23 Actual	23-24 Budget	24-25 Budget
Total Expense	\$53,334,715	\$56,255,505	\$57,381,945	\$62,461,534	\$62,590,337	\$64,827,349
Total Revenue	\$53,192,461	\$56,178,654	\$60,876,087	\$63,155,142	\$62,068,990	\$64,320,459
<b>Over/(Under)</b>	<b>(\$142,254)</b>	<b>(\$76,851)</b>	<b>\$3,494,143</b>	<b>\$693,608</b>	<b>(\$521,347)</b>	<b>(\$506,890)</b>

Fiscal Year 21-22 was allocated to fund the CPACTC project

Fiscal Year 24-25 shortfall will be funded through the Capital Project Reserve (Short-term increase in net bond payment)



# Budget Timeline

FY 2025 Budget Schedule			
<u>Day</u>	<u>Date</u>	<u>Description</u>	<u>Loc</u>
Mon	11/13/2023	Adopt Act 1 Resolution, not to exceed index	MS ✓
Mon	1/8/2024	Department Budgets Released	-- ✓
Thur	2/29/2024	Department Budgets Due to Business Office	-- ✓
Mon	3/18/2024	Finance Cmt Mtg	MS
Fri	4/5/2024	Final Department Budgets Due to Business Office	--
Mon	4/22/2024	Finance Cmt Mtg	MS
Mon	4/22/2024	Adopt Proposed Final budget	MS
Tue	4/29/2024	Publish FY 25 proposed final budget	--
Wed	5/1/2024	Secy of Budget Releases Slot\$ Allocation	--
Mon	5/20/2024	Finance Cmte Mtg	MS
Mon	6/3/2024	Advertise final budget adoption	--
Mon	6/3/2024	Finance Cmte Mtg (if needed)	MS
Mon	6/17/2024	Adopt Final Budget, Tax Rate and HS/FS Reduction	MS

*Note: Act 1 index is 5.3% with the adjusted index for BSSD @ 6.5%*



# Questions?

Business Office

[bus@bigspring.k12.pa.us](mailto:bus@bigspring.k12.pa.us)



@bigspringschools



@BSSDProud



@BigSpringSD

