2023-24 General Fund Budget

Pending Board Approval on 19 June 2023

Contents

From the Superintendent….

Leading the Way

The 2023-2024 school year offers the opportunity for continuous improvement within the Big Spring School District. The beginning steps of growth correlated to the adopted Strategic Plan have unfolded. The District is excited about the continued challenge of fostering the core competencies of our Profile of a Graduate into the daily experiences afforded to all of our students. The foundational elements of focus embedded into the Profile centers on developing students to become skilled communicators, critical thinkers, productive collaborators and creative problem solvers. Our staff will utilize the balance of engagement, entertainment and rigor woven into thoughtful and interactive instructional experiences that are purposely focused on the personalized growth of each student. These experiences will be diversified through engaging coursework and practical internships as well as apprenticeships derived from real-world origins.

The 2023-2024 budget strategy is laser focused on economic efficiency balanced with operational funding necessity immersed with measured incremental District growth. The overall goal of developing students to be Life Ready continues to be supported by our Bulldog Community. Our District is mindful of the financial balance between local effort and the state/federal funding levels. Providing a high-quality, diversified education that prepares our students to enter the workforce, the military or an opportunity to extend their formal education at the post-secondary level is the goal. The financial investment of our Big Spring community coupled with state/federal funding creates the monetary vehicle for each student to pursue his/her pathway in life.

The Big Spring School District will continue our comprehensive approach of organizational operation. All of our learners will be supported with high level personalized programming that strives to meet the individual at his/her instructional need. This academic rigor will be coupled with meaningful support centered on the health and wellness of our students/staff. Critical reflection, strategic collaboration and growth-minded accountability will be necessary ingredients to enhance the environment that supports each learner to reach his/her hopes and dreams.

Curriculum, Instruction & Assessment

The 2023-2024 school year will continue to have staff collaborating and growing instructionally to support foundational skills and our Profile of a Graduate skills. Professional learning will occur throughout the summer for staff and during the school year. Learning opportunities will focus on areas in our strategic plan under student and staff engagement as well as on math, literacy, and science. Staff will be writing curriculum for many courses in the summer to prepare for the new school year. As we write curriculum, we continue to focus on PA Standards and the skills in our Profile of a Graduate. Additionally, the 2023-2024 budget supports a continued focus on student growth in reading and math with the purchase of iReady for elementary and middle school. The budget will continue to provide our students with the best opportunities for learning in our core courses as well as our elective courses. The Board's continued financial commitment allows Big Spring students to engage in relevant and challenging learning experiences and pursue a variety of topics and skills necessary for post-secondary success.

Safety & Security

The Big Spring School District will continue to provide a personalized, rigorous academic experience coupled with a variety of developmental as well as competitive extracurricular opportunities. Safety will remain a core principle and essential element of each of these endeavors. As we transition into the 2023-2024 school year, a systemic analysis of the safety and security practices, protocols and infrastructure will be analyzed. Facility upgrades, emergency plans and situational awareness are areas of focus associated with our desire for proactive preparedness and safety. Experts in the field and local resources will be consulted to afford an informed and customized approach relative to current practices and planning, necessary training, as well as insightful input related to infrastructure improvements to enhance safety and security. Technology tools that will assist with monitoring internet usage and surveillance across the district will be enhanced and deployed. Safety and security is an important foundational aspect of our District environment and will continue to be a daily priority.

Technology

The Technology Department's primary mission is to facilitate a smooth and efficient learning environment for both students and faculty members through the provision of the latest technology and infrastructure. To that end, we have developed a comprehensive technology budget and summer project plan that will focus on upgrading various components of our infrastructure.

Our technology budget for the 2023-2024 academic year will allocate funds to critical areas such as hardware and software upgrades, network infrastructure improvements, security enhancements, and staff training. We believe that this budget will provide us with the necessary resources to deliver the best possible learning experience for our students and educators.

This summer, we are embarking on several critical projects, including the replacement of our outdated data wiring plant and Bells, Clocks, and PA system in the high school. We will also be upgrading the Wi-Fi, network switching, and security camera system district wide. These upgrades are essential, as our 20-year-old wiring plant is no longer capable of providing the bandwidth and reliability needed to support today's digital learning environment.

Our new Wi-Fi and networking infrastructure will provide faster, more reliable connectivity throughout the district, allowing teachers and students to access online resources, collaborate on projects, and communicate more efficiently. We are confident that these enhancements will help us deliver a seamless and efficient learning environment that empowers our students and staff to succeed.

In summary, our technology budget and summer project plan will provide us with the resources needed to deliver a cutting-edge learning environment for our students and educators. These planned projects will enhance the district's infrastructure, improving both functionality and reliability. We are committed to continuing our investment in technology and providing the best possible learning experience for our students and faculty members.

Fiscal Unpredictability

The administration and Board are committed to the students of Big Spring. We continue to face uncertain and wavering fiscal support and direction from both Commonwealth and National political leaders. Under the latest funding formula, our district faces smaller increases in basic education funding even as PSERS, Charter Tuition, Medical & RX bills and Special Education payments continue their uncontrolled increases in excess of CPI or inflation. Given this unpredictability of Commonwealth subsidy, the District's reliance on fund balance and property taxes increases as we attempt to provide a stable and appropriate educational environment and opportunity for our students.

While each year is a fiscal challenge in Pennsylvania due to the unreliable legislative funding process, COVID created its own funding requirements. This is somewhat offset by all of the federal ESSER funds; but that funding will expire in the Fall of 2024 and really should not be used to offset recurring expense (such as salary & benefits) as it creates a hole in revenue the following years.

Mandates

The shape and size of the budget remains hostage to the laws and regulations spread at the Commonwealth and Federal levels contained in a series of unfunded mandates. Three great examples of mandates that control the budget process are: special education, charter school tuition and the PSERS retirement system. (see PSBA reports titled," School District Mandates: Their Impact on Public Education" and "Recommendations for Meaningful Charter School Reform")

Special education is a permissive environment created by the mandates of the Legislature and expanded by the courts and advocates. As the District searches for the right services for our students, we face complex service arrangements driven by advocacy and generally supported by the Commonwealth; but, without a matching subsidy. As before, the legislative requirements for special education remain above and beyond what is mandated by federal law and affects almost all aspects of our operation, including transportation. The individualized transport in special education, along with requirements to transport non-resident homeless students, is both inefficient and expensive resulting in excess funding by local taxpayers.

The **charter school tuition** process in Pennsylvania is illogical at best. The funding process forces us to pay tuition based on District costs – not the charter schools. The District pays $15,520.98 for a regular education student $39,130.36 for a special education student – which we do not get to evaluate or approve. Charter school tuition is based on Big Spring's spending for high quality, personalized student program that focuses on diverse experiences and the opportunity to explore – none of which the charter schools offer – instead, they pay for advertising, shareholder's earnings, and excess CEO pay. Worse, they face no enforcement of academic or graduation standards.

The **retirement system** funding structure continues to strain the District and Commonwealth. The PSERS increase for the FY24 budget is $34,627 for a total of $7,228,916 or 11.5% of the total budget.

Medical Spending

The District's medial spending trends continue to be extremely fluid. During COVID, FY21 and FY22, the District saw significant increases in annual insurance premiums. FY23 saw a flat premium rate, due to temporary positive trend when it came to insurance claims. FY24 will once again see a significant increase of 10%, due to claim over the past 12 months. Now that COVID looks to be past us, the District is looking for more predictable insurance trends as we move forward.

2023-24 Budget

Looking at the revenues, the overall increase is 4.5% over FY23 largely due to spending ESSER dollars for an interactive TV project, costing $1.1M. We continue to see consistently strong real estate collection rates and positive earned income tax (EIT) trends.

Fund balance is a critical component of a District's finances – it is the rainy-day emergency fund. More than that, it allows the district to make payroll in the spring/summer when the state subsidies are stopped, and the property taxes are not coming in. And, in situations like this, it allows the District some time to plan and reorganize to meet the challenge.

As a people business, our district spends over 60% of our budget on salary and benefits. However, a structural imbalance continues through the 5-year projection with salaries going up by 3%+ due to inflationary trends, benefits by more than 4% due to medical spend. Tuition continues to trend in extremely high rate. Charter school tuition is budgeted to increase by 24.5% (894,253 increase), based on current trends and student count. Other tuition is projected to increase by 22.1% ($541,885 increase) for next year.

The Commonwealth provides about 34% of our revenue. Commonwealth funding is erratic given the opposing forces in the Legislature. We assume subsidy remains the same as last year based on this uncertainty; but that only increases pressure on local taxes. With the poor fiscal management of the Legislature, PA districts will remain in a precarious position unless a stable subsidy process is developed.

Based on a strong year for EIT and investment income, the FY24 EIT and investment income budget increased significantly. EIT looks to increase by $454,568. While the District's investment income will increase by $340,000.

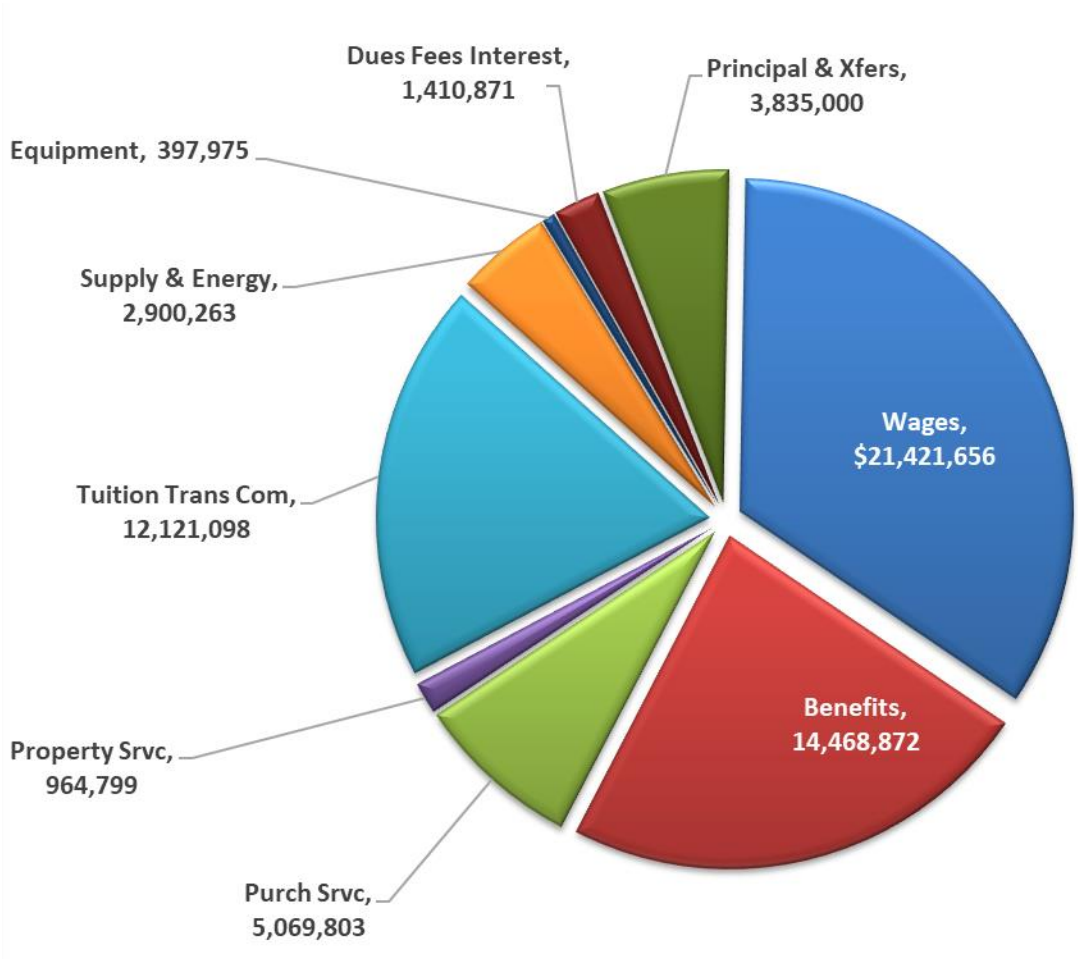
In the end, it is a very lean budget. Without doubt, it will require continued reductions in personnel and related expenses to manage the growth in local taxes and lack of increase in long-term state and federal subsidy. Ultimately, that will reduce the student experience and opportunity.

Budgets in Brief

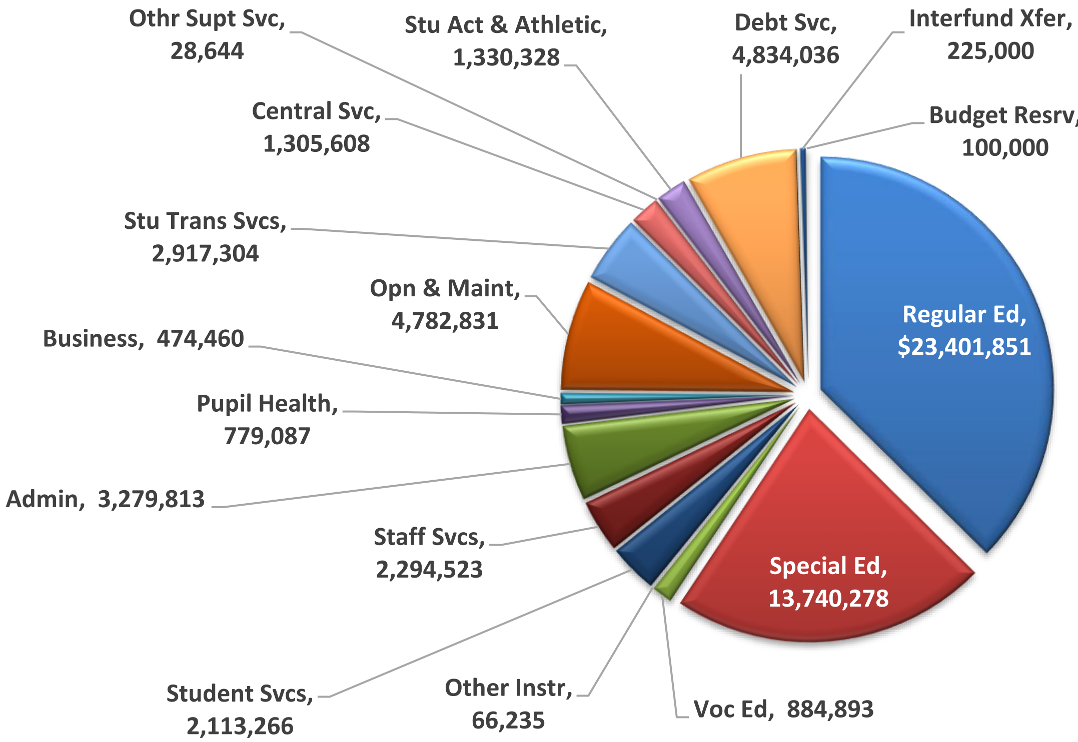
Description	2019	2020	2021	2022	2023	2024
General Fund Expense	$50,396,578	$52,354,735	$54,156,086	$56,225,238	$59,551,070	$61,670,976
General Fund Revenue	$50,176,931	$51,898,319	$52,981,082	$56,225,238	$59,368,370	$61,092,989
Fund Balance Required	$219,647	$456,416	$1,175,004	$0	$182,700	$577,987
Increase in Expense (as %)	2.13%	3.90%	3.44%	3.82%	5.92%	3.56%
Increase in Revenue (as %)	2.05%	3.40%	2.09%	6.12%	5.59%	2.90%
Transfer - Capital Reserve Fund		$250,000		$409,245	$200,000	$175,000
Transfer - Café Fund	$65,000	$65,000	$78,000	$79,500	$50,000	$50,000
Contingency	$171,731	$99,500	$99,500	$99,500	$100,000	$100,000
Medical Premium Change	-3.55%	-2.33%	5.75%	25.00%	0.00%	10.00%
Tax Rate (as mills)	14.3238	14.7392	15.0123	15.5002	15.8877	16.1260
Tax Increase / $100,000 (~ in $)	$28	$32	$37	$49	$39	$24

FY24 Budget

$62,590,337



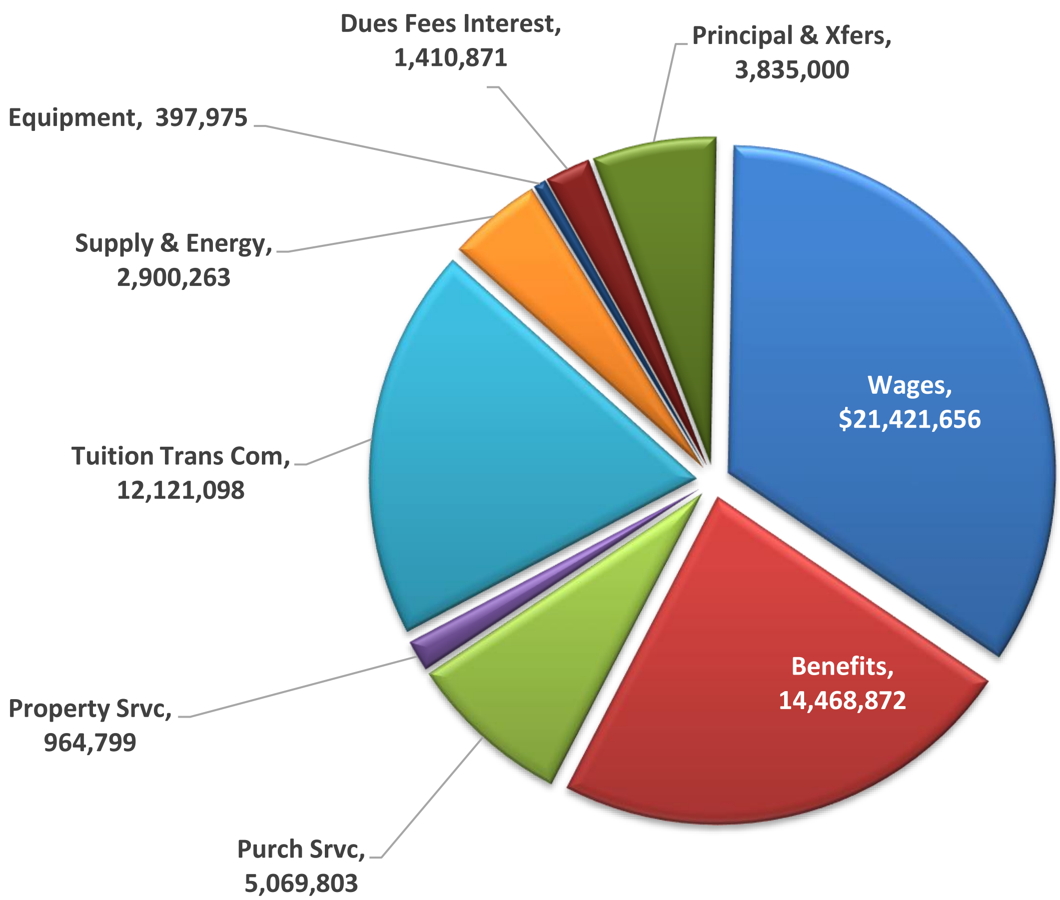
A. Budget Expenditure by Function (Department). The District's budget for 2023/24 is $62,590,337 – shown here by Department (or ***function***):



Func	Description	AFR 2019/20	AFR 2020/21	AFR 2021/22	Budget 2022/23	YTD-23.05.31 2022/23	Budget 2023/24
1100	Regular Ed	$ 20,477,260	$ 22,254,657	$ 20,911,520	$ 23,235,107	$ 18,462,372	**$ 23,401,851**
1200	Special Ed	10,237,980	9,970,449	11,325,474	12,633,400	10,221,268	**13,740,278**
1300	Voc Ed	689,350	782,698	840,900	897,980	807,113	**884,893**
1400	Other Instr	103,585	57,287	115,734	56,100	64,094	**66,235**
1500	NonPub Schl	3,079	1,950	3,324	2,500	5,432	**5,000**
1700	Dual Enrollment						
2100	Student Svcs	1,831,773	1,940,244	1,868,273	1,948,160	1,706,851	**2,113,266**
2200	Staff Svcs	1,562,084	1,534,119	1,568,332	1,610,191	1,254,410	**2,294,523**
2300	Admin	2,838,621	3,036,947	2,882,079	2,949,558	2,742,612	**3,279,813**
2400	Pupil Health	551,485	747,593	589,458	635,095	581,659	**779,087**
2500	Business	438,895	464,529	448,870	461,640	393,283	**474,460**
2600	Opn & Maint	4,110,464	4,387,440	4,890,899	4,760,612	4,210,031	**4,782,831**
2700	Stu Trans Svcs	2,468,623	2,313,243	2,770,409	2,821,016	2,144,177	**2,917,304**
2800	Central Svc	1,130,797	1,049,785	1,255,865	1,113,524	1,091,180	**1,305,608**
2900	Othr Supt Svc	27,828	27,864	27,968	27,968	28,644	**28,644**
3200	Stu Act & Athletic	1,010,291	1,067,176	1,216,557	1,220,162	1,094,125	**1,330,328**
3300	Comty Svc	23,558	16,605	42,140	20,256	28,175	**27,180**
5100	Debt Svc	3,564,813	4,374,755	4,784,531	4,767,801	4,620,800	**4,834,036**
5200	Interfund Xfer	2,264,227	2,228,165	1,839,613	250,000		**225,000**
5900	Budget Resrv				100,000		**100,000**
	Total	**$ 53,334,715**	**$ 56,255,505**	**$ 57,381,945**	**$ 59,511,070**	**$ 49,456,226**	**$ 62,590,337**

B. Budget by Object or Type.

The chart below shows the same $62,590,337 by type or ***object*** spending:

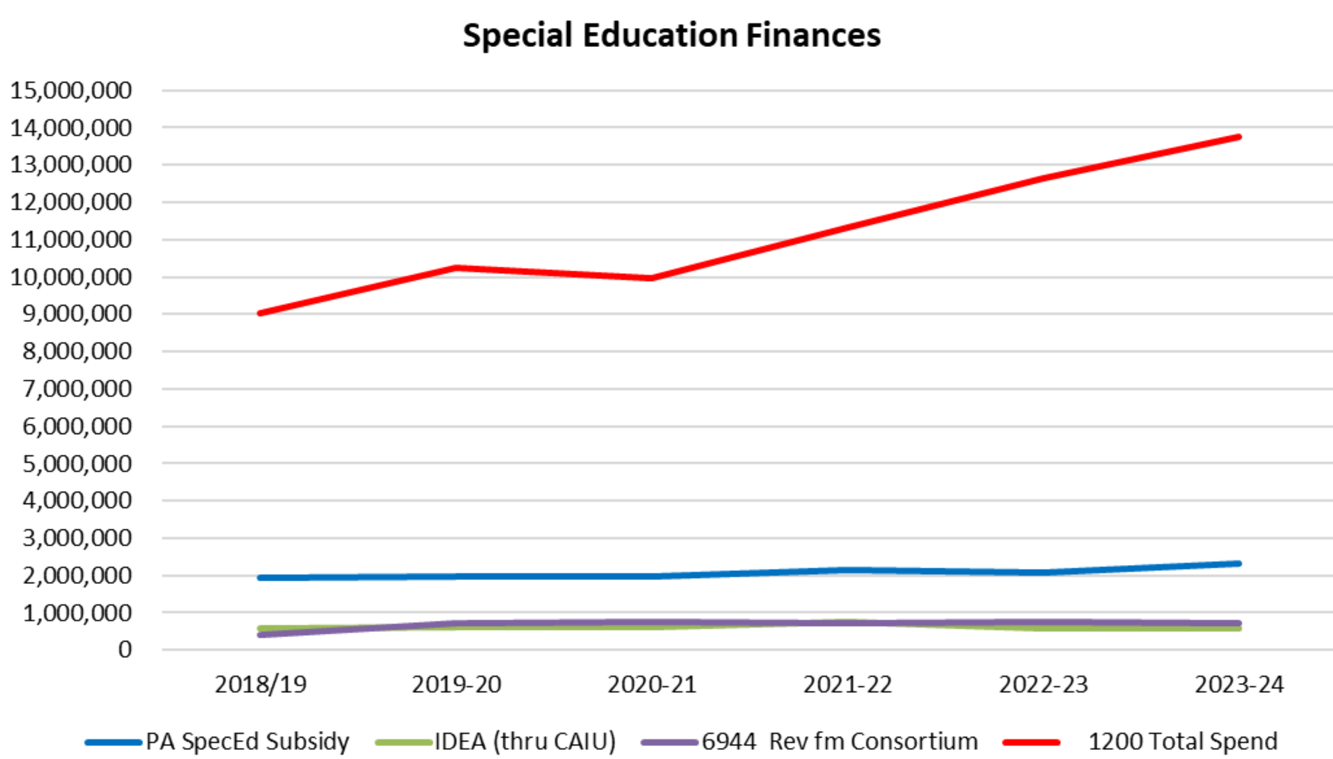


Object	Description	AFR 2019/20	AFR 2020/21	AFR 2021/22	Budget 2022/23	YTD-23.05.31 2022/23	Budget 2023/24
100	Wages	$ 20,057,868	$ 20,091,346	$ 19,819,616	$ 20,657,421	$ 16,527,261	**$ 21,421,656**
200	Benefits	12,430,043	13,089,436	12,557,103	13,819,143	11,519,781	**14,468,872**
300	Purch Srvc	4,291,776	3,695,987	4,144,572	4,385,201	3,507,687	**5,069,803**
400	Property Srvc	737,488	827,149	601,927	928,792	827,875	**964,799**
500	Tuition Trans Com	7,619,183	8,675,359	9,904,802	10,623,214	9,671,962	**12,121,098**
600	Supply & Energy	1,999,816	2,467,295	2,257,561	3,489,181	2,147,904	**2,900,263**
700	Equipment	278,248	747,908	1,416,058	441,114	481,567	**397,975**
800	Dues Fees Interest	1,146,067	1,187,548	1,011,562	1,267,004	1,082,189	**1,410,871**
900	Principal & Xfers	4,774,227	5,473,478	5,668,742	3,940,000	3,690,000	**3,835,000**
	Total	**$ 53,334,715**	**$ 56,255,505**	**$ 57,381,945**	**$ 59,551,070**	**$ 49,456,226**	**$ 62,590,337**

C. Selected Expenditure Items

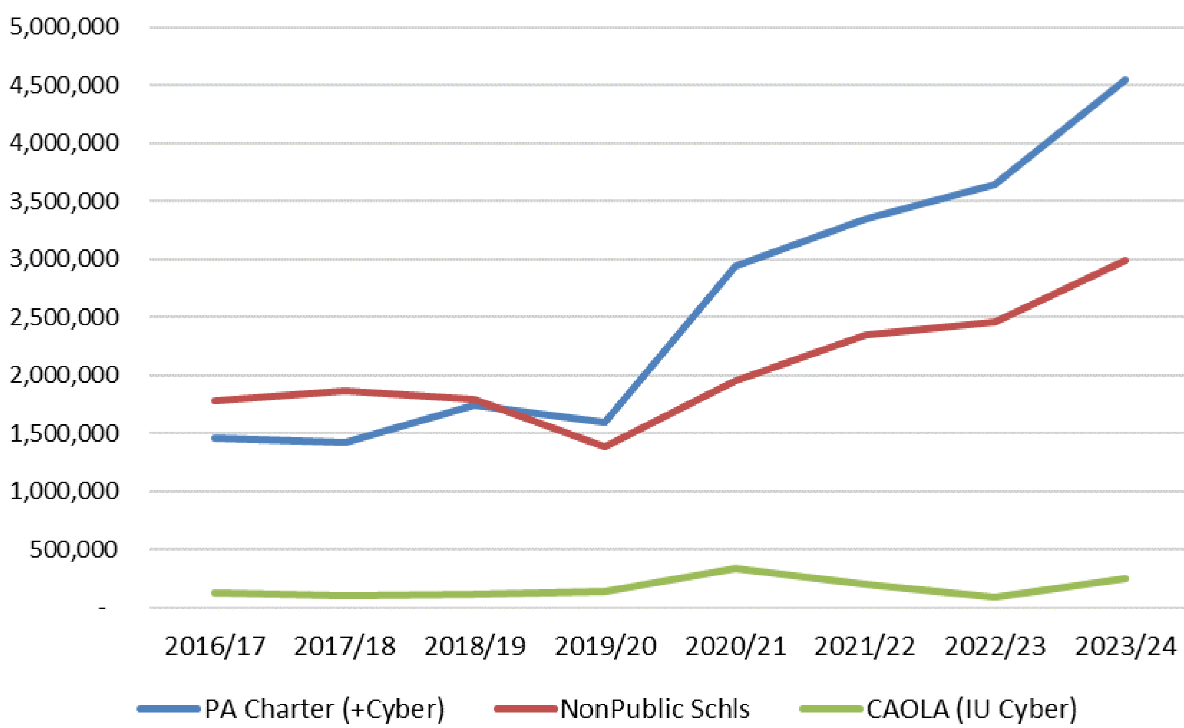
1. **Special Education**. The Special Education budget for 2023/24 is $13,740,278; an increase of $1,106,878 or 8.8%. The increase is due to charter school enrollment trend and additional outside placements. As you can see the Commonwealth and Federal government do little to subsidize a highly mandated educational program.

1200 Special Ed Account	AFR 2018-19	AFR 2019-20	AFR 2020-21	AFR 2021-22	Budget 2022-23	Budget 2023-24
100 Salaries	3,296,568	3,398,633	3,147,770	3,201,539	3,317,952	3,450,213
200 Benefits	1,887,928	2,135,869	2,229,335	2,051,327	2,223,526	2,302,667
300 Prof & Svcs	1,189,916	1,837,200	1,398,423	1,402,207	1,902,200	1,916,035
400 Property Svcs	4,033	2,954	6,384	4,753	4,500	4,500
500 Other Svs	2,500,750	2,750,768	3,081,553	4,585,727	4,971,647	5,849,263
600 Supplies	123,198	101,815	94,615	74,337	209,825	210,250
700 Property	16,399	10,489	12,116	5,330	3,000	6,600
800 Other Objects	253	253	253	253	750	750
1200 Total Spend	**$9,019,045**	**$10,237,981**	**9,970,449**	**11,325,474**	**12,633,400**	**13,740,278**

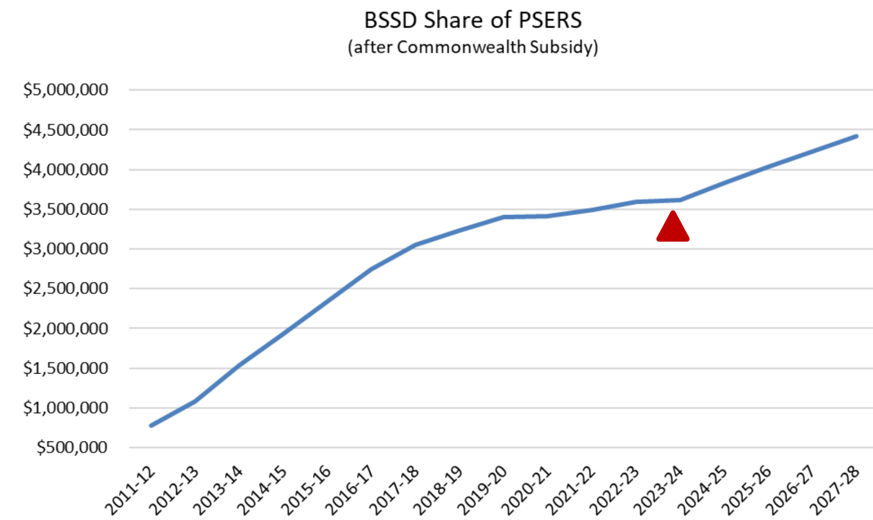


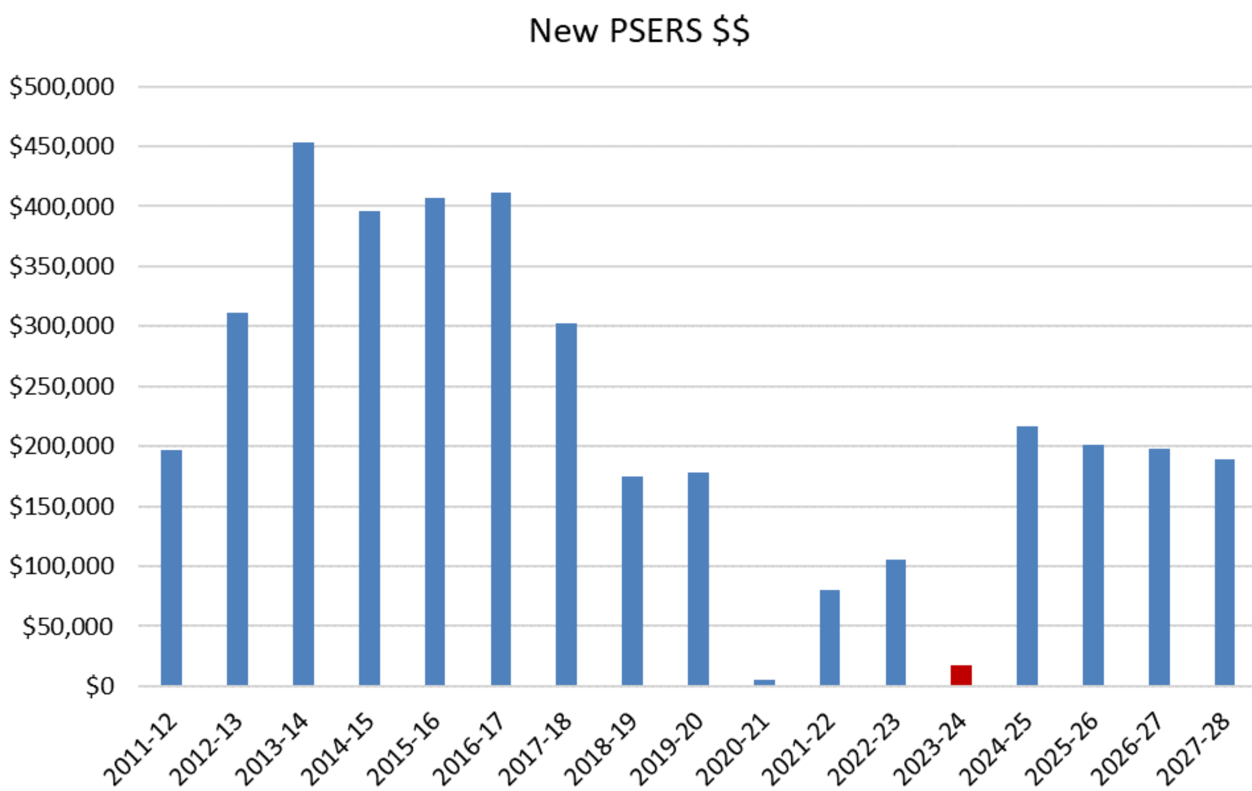
2. **Tuition**. One of the District's challenges is tuition paid to send students outside the district -- $9,173,709 -- a 19.0% increase – largely drive by a 24.5% increase in cyber-charter tuition. Unfortunately, we saw a similar increase in private tuition for special and alternate education students. The district is continuing to grow its own cyber school as an alternate to cyber-charter through the CAIU (CAOLA) program. Based on current usage, cyber-charter will be underfunded in the budget for 2022/23.

		AFR	AFR	AFR	AFR	AFR	AFR	BUD	BUD
	Tuition	**2016/17**	**2017/18**	**2018/19**	**2019/20**	**2020/21**	**2021/22**	**2022/23**	**2023/24**
561	Tuition Other PA LEAs	$ 385,004	$ 292,717	$ 348,473	$ 225,000	$ 345,623	$ 400,197	$ 369,000	$ 369,510
562	PA Charter (+Cyber)	1,457,450	1,426,932	1,747,187	1,598,900	2,944,418	3,346,229	3,645,918	4,540,171
563	NonPublic Schls	1,787,842	1,865,900	1,792,362	1,387,100	1,952,519	2,349,768	2,455,250	2,997,135
564	Tuition to CPAVTS	536,454	589,580	641,342	730,000	782,698	840,900	897,980	884,893
566	Tuition to HigherEd	-	-	-	-	-	-	-	-
567	Aprv Priv Schls	76,705	69,284	24,067	45,000	74,090	97,607	100,000	103,000
568/9	Other	-	6,576	6	-	-	-	25,000	29,000
	Total	**$4,243,455**	**$4,250,989**	**$4,553,437**	**$3,986,000**	**$6,099,347**	**$7,034,699**	**$7,493,148**	**$8,923,709**
322	CAOLA (IU Cyber)	126,094	101,798	117,540	145,000	343,573	207,982	92,066	250,000
	Total Tuition	**$4,369,549**	**$4,352,787**	**$4,670,977**	**$4,131,000**	**$6,442,920**	**$7,242,681**	**$7,585,214**	**$9,173,709**



3. **PSERS**. The chart at right summarizes the District's PSERS challenge. In 2011/12 we paid a total of $771,750 for our share of PSERS; in this 2023-24 budget that increased to $3,614,458 (after PA subsidy). This budget requires a year over year increase of only $17,314 for the District's share of contributions; however, the estimate for next year is a much larger $217,009 increase (below).





4. **Debt Service Payments** for FY24.

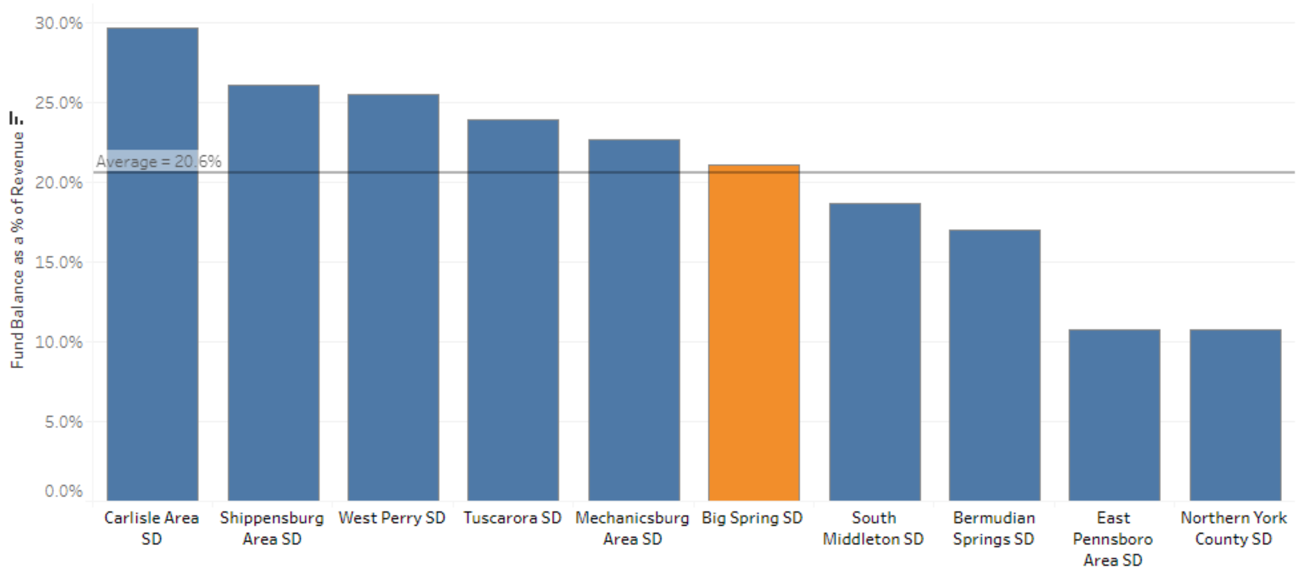
Big Spring refinanced the 2018 bond, which saved $700,759 in future interest savings. Along with the bond refinance, the District grabbed $11,500,000 in new money for a future ESCO project. The District will see an increase in bond expense for Fiscal Year 2023-24 and 2024-25, which will be covered by Capital Project Reserve Funds. The District's 2025-26 bond expense and beyond will mirror 2022-23.

2023-2024 BOND PAYMENTS

Bond	Due Date	Principal	Interest	Total
2017	8/15/2023	-	240,475	240,475
2021	9/1/2023	-	23,376	23,376
2017	2/15/2024	5,000	240,475	245,475
2021	3/1/2024	3,600,000	23,376	3,623,376
2023	3/1/2024	5,000	696,334	701,334
Totals		**3,610,000**	**1,224,036**	**4,834,036**

5. **Fund Balance Comparison**.

The graph below shows fund balance as a % of revenue for the General Fund for 2022.



6. **Personnel Changes** for 1 Jul 2023

   a. 3.3% increase for CBA.

   b. 3.0% for Administrators below the IU average; 2.1% for those above the average.

   c. 3.0% increase for classified staff along with selected higher increases for certain steps in the matrix.

   d. Medical premiums increase by 10%.

   e. Personnel status for FY24:

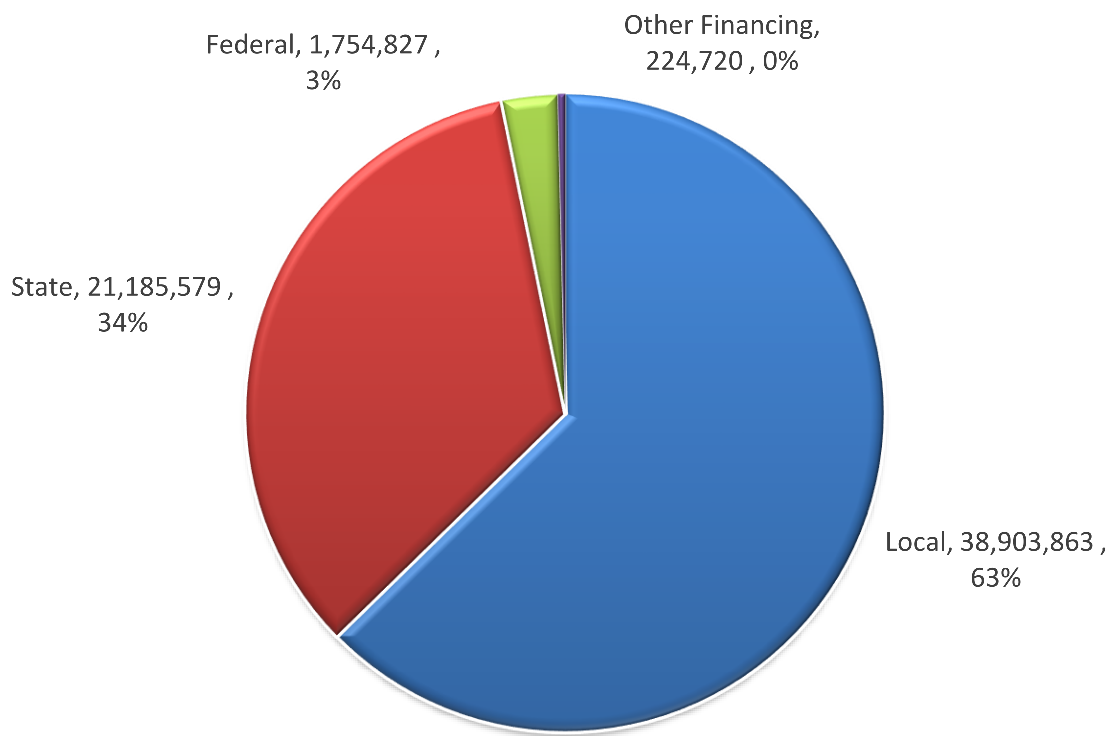
*note Full-Time (FT) = medical benefits

Type	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Admins	16	16	15	15	15	14	14	14	15	**15**
Professionals - FT	226	228	227	226	226	228	222	212	211	**211**
Professionals - PT	2	0	0	0	0	0	0	0	0	**1**
Secretaries - FT	22	23	22	22	22	24	25	25	25	**25**
Secretaries - PT	4	4	4	4	4	3	2	2	2	**2**
Aides - FT	21	21	23	22	22	22	20	18	17	**15**
Aides - PT	52	47	39	33	28	27	21	16	15	**12**
Maint FT	17	17	16	17	19	5	5	5	5	**5**
Maint PT	25	25	24	23	23	1	1	1	1	**1**
Custodians- FT						14	17	17	19	**20**
Custodians - PT						21	17	17	13	**13**
Technology - Full Time	3	3	2	2	2	2	2	2	2	**2**
Tech - Part-time			1	1	1	1	1	1	0	**0**
FT Total	305	308	305	304	306	309	305	293	294	**293**
PT Total	83	76	68	61	56	53	42	37	31	**29**
BSSD Total	**388**	**384**	**373**	**365**	**362**	**362**	**347**	**330**	**325**	**322**
ESS Pt Aides						2	4	4	4	4
ESS FT Aides						46	39	46	46	46
ESS permanent bldg subs						7	8	8	8	8
Total ESS Posns						**55**	**51**	**58**	**58**	**58**
Professional Svc Providers								4	4	4
Svc Provider Assts								3	3	3
Therabilities Total								**7**	**7**	**7**
										387

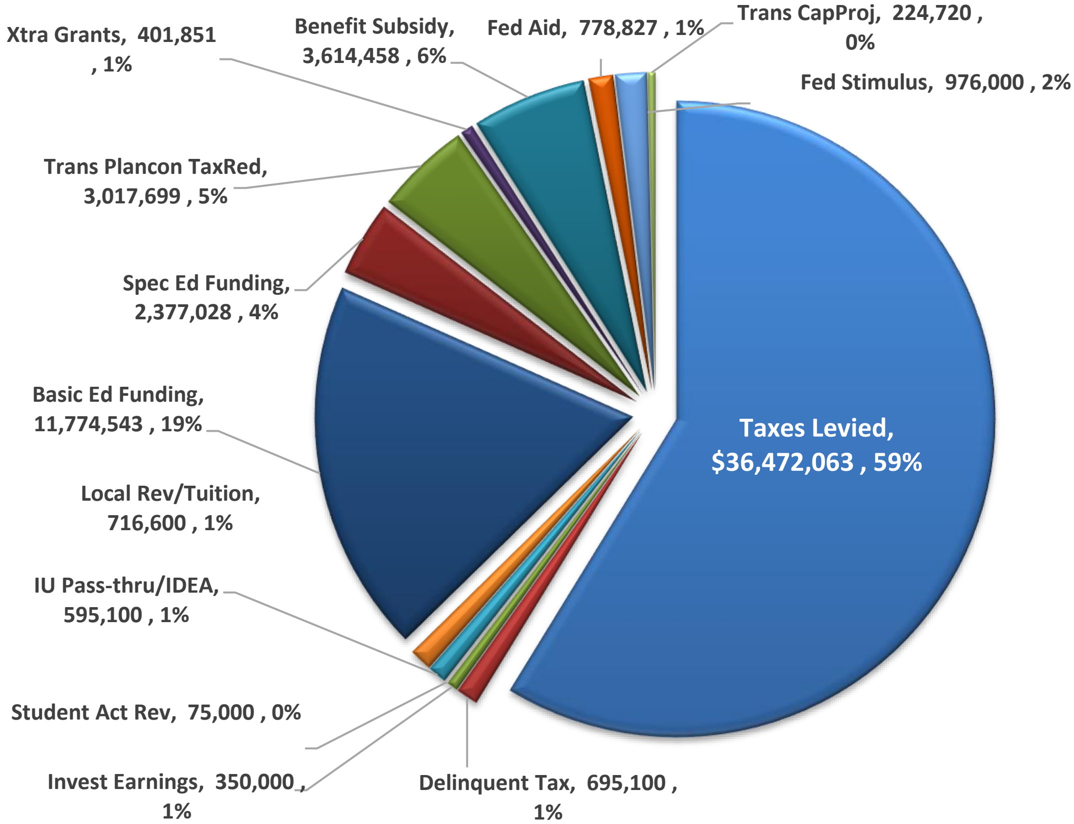
III. Revenue

FY24 Budget

$62,068,989



The graph & matrix below summarize the District's revenue of **$62,068,989** for FY24:



Revenue Object Description	AFR 2018/19	AFR 2019/20	AFR 2020/21	Budget 2021/22	YTD-5.31.22 2021/22	Budget 2022/23
6100 Taxes Levied	29,721,166	30,705,307	33,052,208	33,432,024	33,184,996	$35,191,755
6400 Delinquent Tax	865,492	867,613	1,177,113	863,216	714,808	$848,489
6500 Invest Earnings	410,412	293,328	28,838	30,000	5,347	$10,000
6700 Student Act Rev	66,642	56,175	29,189	23,900	101,109	$68,000
6800 IU Pass-thru/IDEA	575,876	603,507	602,370	587,000		$594,750
6900 Local Rev/Tuition	466,649	752,775	871,560	732,057	263,004	$772,100
7100 Basic Ed Funding	9,472,759	10,351,100	10,470,868	10,443,321	7,730,181	$10,869,380
7200 Spec Ed Funding	2,022,301	2,103,845	2,058,368	2,067,274	1,611,519	$2,163,464
7300 Trans Plancon TaxR	3,037,516	3,025,315	2,866,692	2,956,359	2,506,919	$3,079,382
7500 Xtra Grants	401,851	417,525	436,482	445,770	401,851	$401,851
7800 Benefit Subsidy	3,952,926	3,395,517	3,412,687	3,491,406	1,392,979	$3,597,145
8500 Fed Aid	608,416	604,227	595,921	777,011	259,004	$760,344
8700 Fed Stimulus		16,226	568,929	375,900	762,458	$1,011,710
9400 Sales of Assets					7,094	
Total	**$51,602,006**	**$53,192,460**	**$56,171,223**	**$56,225,238**	**$48,941,268**	**$59,368,370**

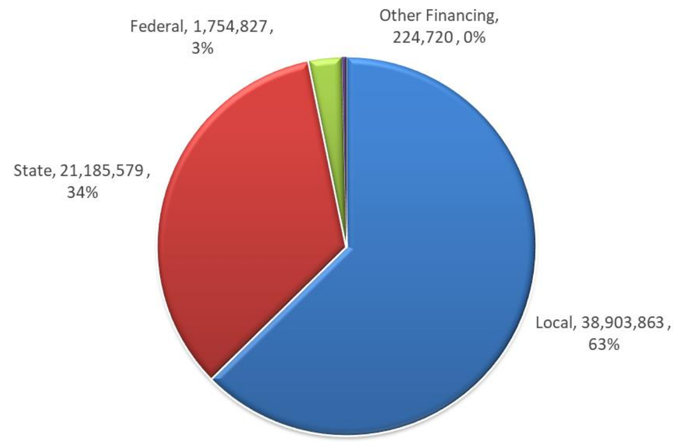
A. Commonwealth Revenue. This is a unique budget year because of the uncertainty caused by ESSER funds and the unknown state budget. Additionally, this is Governor Shapiro's first budget with uncertainty surrounding additional funding. The good news is we did not see a significant cut, so far, due to COVID-19. The bad news is there is no known increase in state subsidy to offset the mandated increases as this budget goes final.

Major State Subsidies	AFR 2016/17	AFR 2017/18	AFR 2018/19	AFR 2019/20	AFR 2020/21	AFR 2021/22	Budget 2022/23	Budget 2023/24
Basic Education Fund (BEF)	9,488,526	9,359,201	9,449,788	9,653,657	9,653,650	10,055,306	10,055,310	10,956,549
Special Education Funding	1,883,516	1,882,431	1,923,054	1,983,551	1,983,483	2,136,330	2,090,084	2,303,648
Ready to Learn	401,854	401,851	401,851	401,851	401,851	401,851	401,851	401,851
Transportation	1,456,682	1,469,341	1,552,431	1,605,546	1,488,001	1,436,141	1,573,000	1,500,000
PLANCON Subsidy	776,400	767,379	641,205	578,022	502,320	504,608	489,996	478,512
SocSec	679,495	696,438	713,518	669,121	777,971	714,463	791,170	812,994
PSERS	2,853,219	3,135,351	3,239,408	3,395,517	3,412,687	3,444,120	3,597,145	3,614,458
Total of Major PA Subsidy	**$17,539,692**	**$17,711,992**	**$17,921,255**	**$18,287,265**	**$18,219,963**	**$18,692,818**	**$18,998,556**	**$20,068,012**

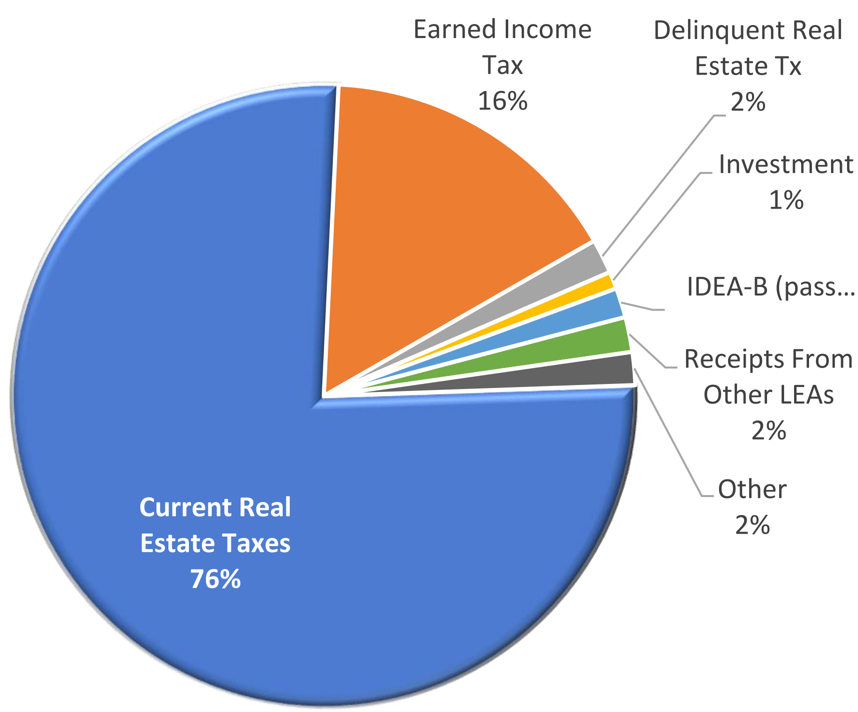
B. Revenue from Federal Sources This year we are projecting one-year increase in federal funding due to the COVID funding (ESSER).

Federal Revenue Sources	AFR 2016/17	AFR 2017/18	AFR 2018/19	AFR 2019/20	AFR 2020/21	Budget 2021/22	Budget 2022/23	Budget 2023/24
(local from IU) IDEA-B	*568,120*	*561,894*	*575,876*	*599,507*	598,562	754,555	592,000	592,100
Title I	496,724	428,677	477,110	472,240	467,461	625,429	615,853	635,327
Title II	122,087	94,465	100,528	96,278	92,791	107,939	97,626	97,800
Title IV		10,633	30,778	35,709	35,669	35,069	46,665	45,700
ESSER				16,226	568,929	2,749,574	1,011,710	976,000
Total Major FED Subsidy	**$1,186,931**	**$1,095,669**	**$1,184,292**	**$1,219,960**	**$1,763,411**	**$4,272,567**	**$2,363,854**	**$2,346,927**

C. Local Effort.



Local effort makes up 63% of the revenue. Most of the local effort is from real estate taxes (below), with a median assessed home value of $181,300 in the District. The charts show the makeup of total revenue (above) and then local effort (below) in the 2023/24 budget. Note that the Board elected to not collect the individual per capita (act 679 & 511) taxes again this year.

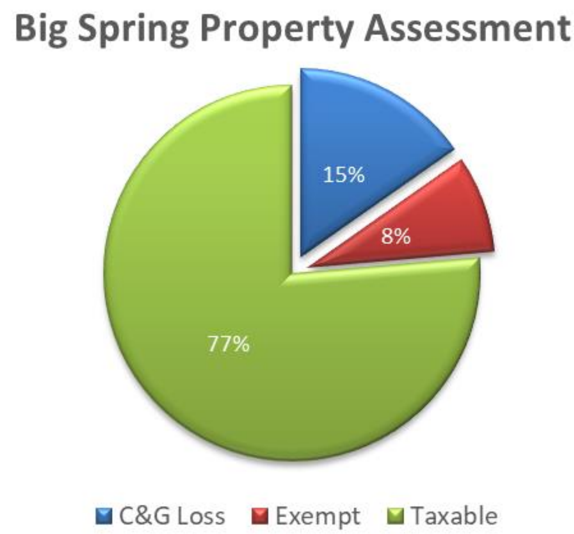


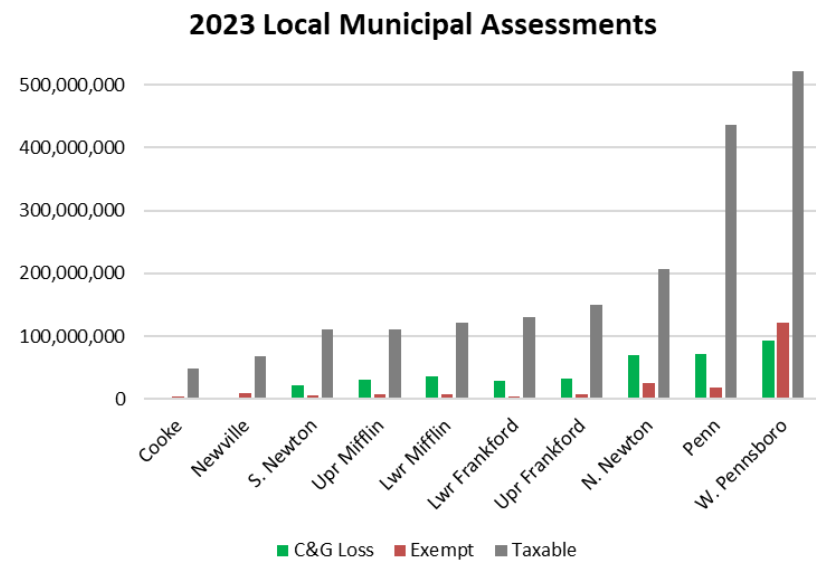
D. Real Estate Assessment & Tax Increase

One of the challenges unique to Big Spring is the considerable farm property that is in Clean & Green. This results in a loss of approximately $5,895,482 in tax revenue per the chart below.

5/1/2023 (FY24)

Muni	C&G Loss	Exempt	Taxable
Cooke	1,563,000	4,317,700	48,820,500
Newville	0	9,391,700	68,646,100
S. Newton	21,436,000	4,829,200	110,039,700
Upr Mifflin	30,444,600	7,521,000	111,372,100
Lwr Mifflin	35,334,000	6,890,500	121,910,400
Lwr Frankford	28,085,900	3,148,600	130,738,100
Upr Frankford	32,920,300	7,508,800	150,281,200
N. Newton	69,344,400	24,611,400	207,393,400
Penn	71,056,100	17,486,900	436,882,700
W. Pennsboro	93,020,900	121,089,400	591,857,000
Assessment	$383,205,200	$206,795,200	$1,977,941,200
2023 Tax Dollars	**$6,179,567**	**$3,334,779**	**$31,896,280**





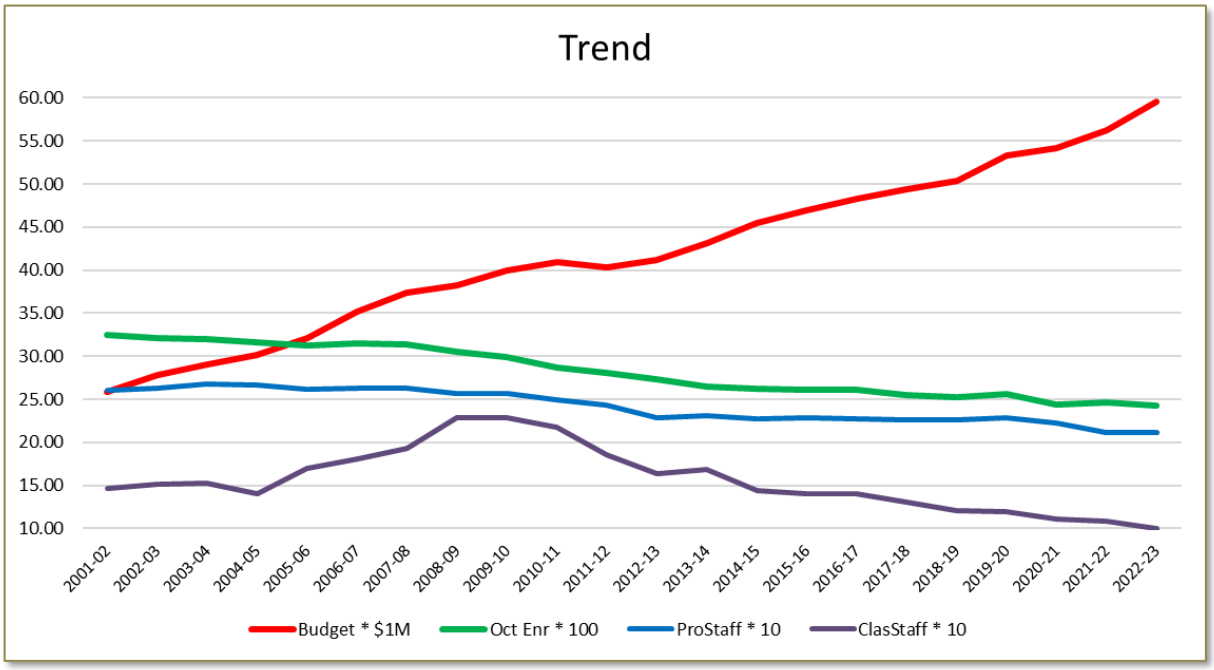
The calculation for 2023/24 real estate taxes is shown below. The 5.1% adjusted index allows a maximum increase of .8103 mills and a maximum millage of 16.6980 for next year. The Board chose to reduce the increase to 1.5% or 0.2383 mills for a total rate of 16.1260 mills in 2023/24. The budgeted collection rate for FY24 is 96.0%, due to the increase trend in the actual collection rate over the past three years.

	20/21 Actual	21/22 Actual	22/23 Budget	1.50%
Mill Value @ Assessed Value	$1,877,205	$1,896,451	$1,945,968	$1,977,941
Tax Base Growth	5.57%	1.03%	2.61%	1.64%
Tax Base as of May 1st	**$1,877,204,600**	**$1,896,451,100**	**$1,945,968,300**	**$1,977,941,200**
Previous Mill Total	14.6461	15.0123	15.5002	15.8877
Index Mills	0.4687	0.5555	0.6665	0.8103
Exception Mills				
Board Approved Increase	**2.50%**	**3.25%**	**2.50%**	**1.50%**
Approved (Proposed) Increase as Mills	0.3662	0.4879	0.3875	0.2383
Total Mills	15.0123	15.5002	15.8877	16.1260
Tax Levy - Property Tax Relief	$27,408,348	$28,618,791	$29,945,775	$30,925,293
Collection rate	93.0%	95.0%	96.0%	96.0%
Value of Collected Tax	**$25,489,764**	**$27,187,851**	**$28,747,944**	**$29,688,281**
Total Increase in Tax Collected	$1,481,512	$1,698,087	$1,560,092	$940,338
Mill value @ collected value	$1,697,931	$1,754,038	$1,809,447	$1,841,020
Tax on Median Assessed Value	$2,722	$2,810	$2,880	$2,924
$ ▲ / Median Assessed Value	$66.38	$88.46	$70.26	$43.20
* Median Assessed Value = $181,300				
Tax on $100K Assessed Value	$1,501	$1,550	$1,589	$1,613
$ ▲ / $100k Assessed Value	$36.62	$48.79	$38.75	$23.83

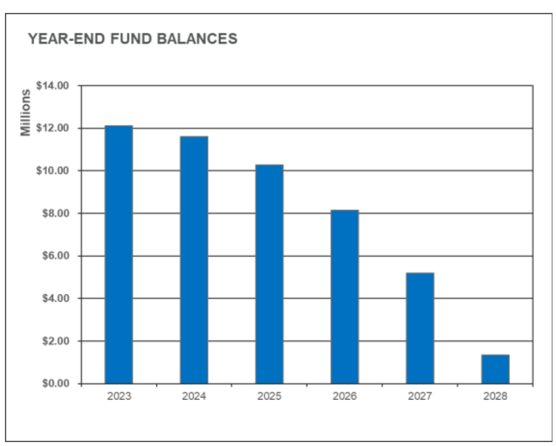
IV. The Future

A quick look back at the history of the interaction between the budget, personnel, and student count point to the future issue(s) the district faces. As the student count has gone down, the Board reduced positions; including 9 positions for the 2022-2023 school year. Even with that, the mandated costs, and inflation, and covid associated spending still forced the overall budget up.

Big Spring remains a school district that depends on property tax as the largest source of revenue. Any elimination or reform that decreases the real estate tax will increase the District's dependency on an already erratic legislative funding process in Pennsylvania.   The COVID pandemic has highlighted an imbalance with expenses growing faster than revenues for the foreseeable future requiring tax increases. Looking at the revenues, the required increase was 2.9% yet the total increase in expenditures was 3.9%. This structural imbalance continues through the 5-year



projection and the excess spend consumes most of the fund balance (reserves) – see chart below. Fund balance is a critical component of a District's finances – it is the rainy-day emergency fund. More than that, it allows the district to make payroll in the spring/summer when the state subsidies are paid out and the taxes are not coming in. It helps offset future construction/renovation projects. And, in situations like this, it allows the District some time to plan and reorganize to meet the current challenge(s).



Enclosures

1 Budget Summaries
2 Revenue Detail
3 Expenditure Detail by Function & Object (PDE 2028)
4 Healthcare Summary
5 Long Term Debt
6 Funds Update
7 Homestead / Farmstead
8 5Yr Projection
9 Board Budget Resolutions
10 State of the District – ForeCast5 Data
11 Link to PDE-2028 (PDE required budget submission format) (Pending board approval)

Encl 1 - Budget Summary

FY24 Budget (Final) 1.50%

230605

Object	Account Description	20-21 Actual	21-22 Budget	21-22 Actual	22-23 Budget	22-23 YTD 05.31	23-24 Budget	▲
	Expense							
100	**Pers Salaries**	**20,091,346**	**20,092,705**	**19,819,616**	**20,657,421**	**16,527,261**	***21,421,656***	3.7%
121	Professional Staff - CBA	14,732,236	14,488,146	14,254,306	14,884,501	11,599,913	*15,354,227*	
200	**Pers Benefits**	**13,089,436**	**13,462,938**	**12,557,103**	**13,819,143**	**11,519,781**	***14,468,872***	4.7%
270/292	Health Insurance & HSA	4,138,855	4,439,867	3,699,887	4,382,867	3,981,730	*4,935,763*	
220	Soc Sec Contributions	1,478,681	1,533,528	1,453,796	1,582,340	1,209,483	*1,626,242*	
230	PSERS Contributions	6,821,442	6,982,812	6,837,986	7,194,289	5,750,329	*7,228,916*	
300	**Prof & Tech Svcs**	**3,695,987**	**4,186,754**	**4,144,572**	**4,385,201**	**3,507,687**	***5,069,803***	15.6%
329	ESS Svcs (subs/aides)	1,176,261	1,589,525	1,510,847	1,838,030	1,543,839	*1,849,662*	
330	Prof Services	728,124	808,125	805,929	854,000	477,284	*932,167*	
332	Legal Fees	52,241	31,900	46,891	43,000	92,172	*113,000*	
348	Tech Hosting /Svcs	776,222	803,109	851,871	806,647	827,842	*914,089*	
400	**Property Svcs**	**827,149**	**758,778**	**601,927**	**928,792**	**827,875**	***964,799***	3.9%
500	**Trans, Insurance, Comms**	**8,675,359**	**9,214,028**	**9,904,802**	**10,623,214**	**9,671,962**	***12,121,098***	14.1%
513	Contracted Carriers	2,212,767	2,647,556	2,639,798	2,773,958	2,087,752	*2,790,538*	
562	PA Charter Sch Tuition	2,944,418	2,624,400	3,346,229	3,645,918	3,634,720	*4,540,171*	
563	Non-pub Schls Tuition	1,952,519	2,271,000	2,349,768	2,455,250	2,598,381	*2,997,135*	
564	Tuition To Career & Tech	782,698	947,700	840,900	897,980	807,113	*884,893*	
600	**Supplies**	**2,467,295**	**2,564,257**	**2,257,561**	**3,489,181**	**2,147,904**	***2,900,263***	-16.9%
700	**Property**	**747,908**	**532,963**	**1,416,058**	**441,114**	**481,567**	***397,975***	-9.8%
800	**Interest, Fees & Othr**	**1,032,861**	**1,259,070**	**1,011,562**	**1,267,004**	**1,082,189**	***1,410,871***	11.4%
832	Bond Interest	924,897	930,900	953,616	930,801	930,800	*1,224,036*	
900	**Debt Svc & Transfers**	**5,628,165**	**4,153,745**	**5,668,742**	**3,940,000**	**3,690,000**	***3,835,000***	-2.7%
912	Bond Principal	3,400,000	3,665,000	3,665,000	3,690,000	3,690,000	*3,610,000*	
932	xfer to Cap Reserve	2,200,000	409,245	1,814,848	200,000	0	*175,000*	
	Total Expenditures	**56,255,505**	**56,225,238**	**57,381,945**	**59,551,070**	**49,456,226**	**62,590,337**	5.1%

Function	Account Description	20-21 Actual	21-22 Budget	21-22 Actual	22-23 Budget	22-23 YTD 05.31	23-24 Budget	▲
	Revenue		3.25%		2.50%		1.50%	
6000	**Local Revenue**	**35,761,277**	**35,668,197**	**37,510,398**	**37,485,094**	**36,648,475**	**38,903,863**	3.8%
6111	Current Real Estate Taxes	25,252,401	27,187,851	27,563,884	28,747,944	28,301,514	*29,688,281*	
6151	Earned Income Tax	5,564,991	5,499,700	5,928,471	5,751,621	4,756,696	*6,206,189*	
6411	Delinquent Real Estate Tax	1,177,113	860,491	785,063	847,489	747,213	*695,000*	
6510	Investments	28,838	30,000	22,010	10,000	620,797	*350,000*	
6831	IDEA-B (pass thru)	598,562	585,000	754,555	592,000	594,189	*592,100*	
6944	Pay From Other LEAs	760,142	695,000	711,087	735,000	46,376	*705,100*	
7000	**State Revenue**	**19,245,097**	**19,404,130**	**19,594,638**	**20,111,222**	**18,102,528**	**21,185,579**	5.3%
7111	Basic Ed Funding	9,653,650	9,653,657	10,055,306	10,055,310	10,955,212	*10,956,549*	
7112	Basic Ed Funding - Soc Sec	777,971	766,764	714,463	791,170	295,281	*812,994*	
7271	Spc Ed Funding	1,983,483	1,990,000	2,136,330	2,090,084	2,303,571	*2,303,648*	
7311	SD Transp	1,458,741	1,600,000	1,409,191	1,550,000	1,127,353	*1,500,000*	
7340	Act 1 Payment	772,721	776,579	776,579	971,186	971,185	*970,987*	
7505	RTL Block Grant	401,851	401,851	401,851	401,851	401,851	*401,851*	
7820	PSERS Subsidy	3,412,687	3,491,406	3,444,120	3,597,145	1,428,540	*3,614,458*	
8000	**Fed Title I, II, IV**	**1,164,850**	**1,152,911**	**3,528,120**	**1,772,054**	**3,381,236**	**1,754,827**	-1.0%
9000	**Other Rev**	0		**242,932**			**224,720**	
	Total Revenues	**56,171,223**	**56,225,238**	**60,876,087**	**59,368,370**	**58,132,239**	**62,068,989**	4.5%
	Adj. From Refi LTD	7,431						
	To / From Fund Balance	**(76,851)**	**0**	**3,494,143**	**(182,700)**	**??**	**(521,348)**	

FY24 Final Budget General Fund Finances at a Glance

BIG SPRING SCHOOL DISTRICT

$62,068,989
2024 Budgeted Revenues

$62,590,337
2024 Budgeted Expenses

$12,295,818
Fund Balance as of 6/30/22

$38,903,863
Revenues from Local Sources

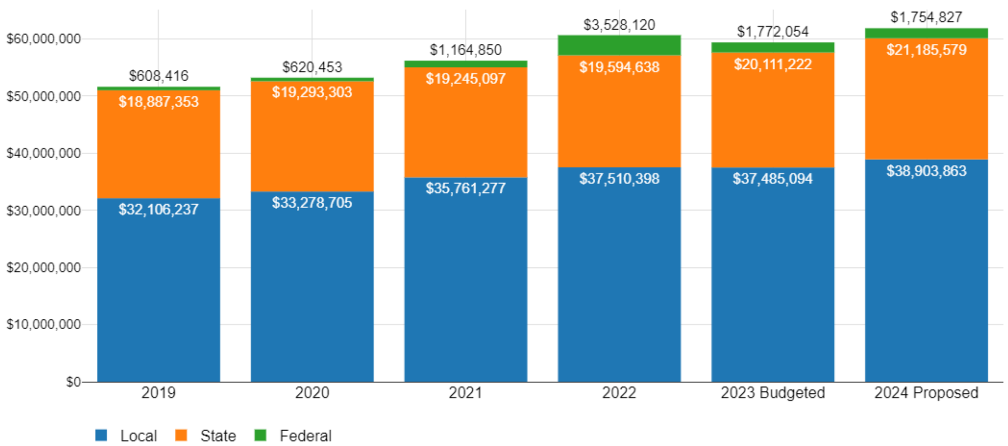
$21,185,579
Revenues from State Sources

$21,421,656
Expenses for Salaries

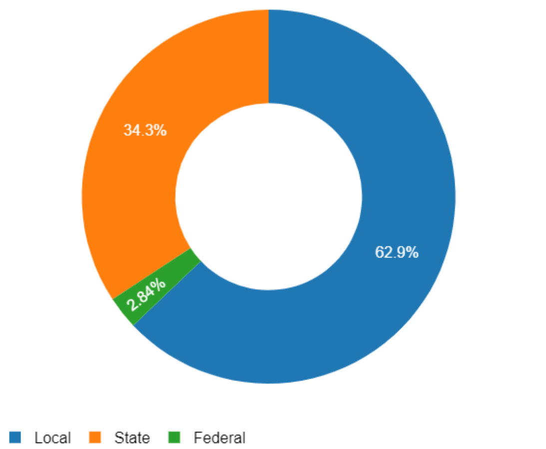
$14,468,872
Expenses for Benefits

$4,834,036
Expenses towards Debt Service

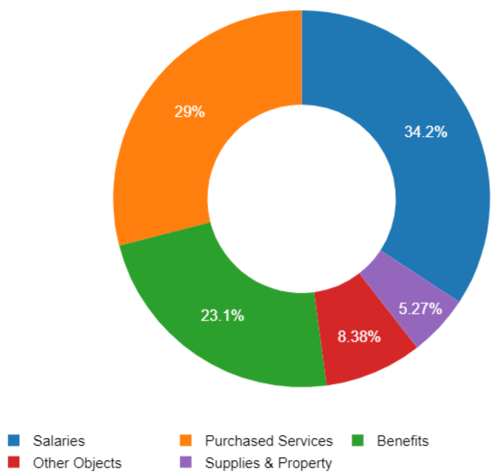
Revenues by Source



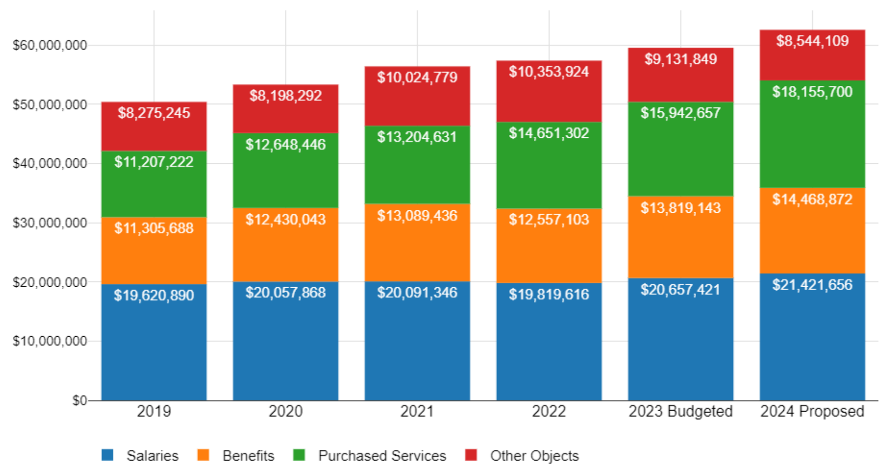
Proposed Budget Revenues by Source



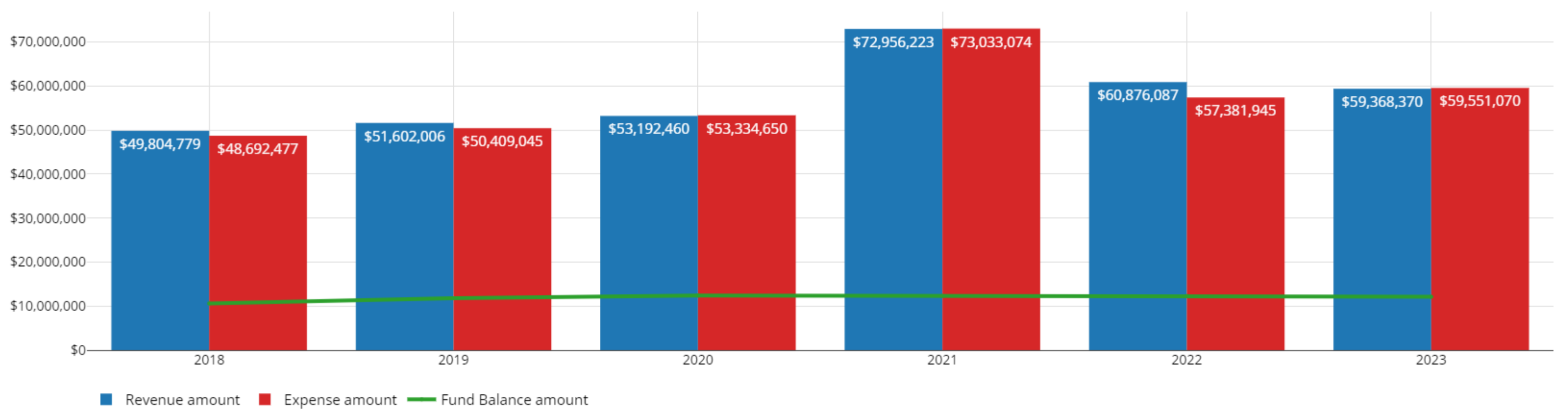
Proposed Budget Expenses by Object



Expenses by Object



Historical Revenues, Expenses and General Fund Balance



Encl 2 - Revenue Detail

Acct	Description	20/21 Actual	21/22 Actual	22/23 Budget	22/23 YTD - 23.05.31	2023/24 Budget
6000	**Local Revenue**	**$35,761,277**	**37,510,398**	**$37,485,094**	**$36,648,475**	**$38,903,863**
6111	Current Real Estate Taxes	25,252,401	26,370,902	$28,747,944	$28,301,514	$29,688,281
6112	Interim Real Estate Taxes	77,126	292,659	$70,000	$49,775	$80,000
6113	PURTA	29,894	31,441	$29,890	$33,207	$33,207
6114	ILO Payments	38,320	38,320	$38,300	$38,320	$38,320
6117	Real Estate - Installments	1,125,614	1,192,982	$0	$1,009,319	$0
6143	Occupation Priv Tax	50,005	56,380	$49,000	$33,927	$51,066
6151	Earned Income Tax	5,564,991	5,928,471	$5,751,621	$4,756,696	$6,206,189
6153	Real Estate Transfer Tax	913,856	1,094,170	$505,000	$334,919	$375,000
6411	Delinquent Real Estate Tax	1,177,113	785,063	$847,489	$747,213	$695,000
6420	Delinquent Per Capita	0	-	$500	$132	$50
6441	Delinquent Per Capita	0	-	$500	$132	$50
6452	Delinquent OCC Tax	0	-	$0		$0
6510	Investments	28,838	22,010	$10,000	$620,797	$350,000
6710	Admissions	19,699	58,610	$55,000	$40,699	$41,000
6730	Membership Dues & Fees	9,490	11,369	$9,000	$18,087	$9,000
6740	Fees	0	120	$4,000	$0	$0
6790	Athletic Rentals	0	32,315	$0	$24,150	$25,000
6831	IDEA-B (pass thru)	598,562	754,555	$592,000	$594,189	$592,100
6832	Fed IDEA - as Pass Thru	3,808	3,262	$2,750	$2,413	$3,000
6910	Rentals	12,941	(104)	$26,100	-$5,896	$0
6941	Regular Day School Tuition	0	(2,107)	$0	-$3,737	$2,000
6944	Pay From Other LEAs	760,142	711,087	$735,000	$46,376	$705,100
6990	Refunds/Misc Rev	98,478	-	$11,000	$0	$0
6991	Refunds Prior Yrs		121,443		$0	$0
6999	Refunds/Misc Rev		7,449		$6,245	$9,500
7000	**State Revenue**	**$19,245,097**	**$19,594,638**	**$20,111,222**	**$18,102,528**	**$21,185,579**
7111	Basic Ed Funding	9,653,650	10,055,306	$10,055,310	$10,955,212	$10,956,549
7112	Basic Ed Funding - Soc Sec	777,971	714,463	$791,170	$295,281	$812,994
7160	Tuition For Priv Placement	39,247	6,648	$22,900	$0	$5,000
7220	Vocational Education	74,885	73,328	$73,380	$66,568	$73,380
7271	Spc Ed Funding	1,983,483	2,136,330	$2,090,084	$2,303,571	$2,303,648
7299	Other Program Revenues	0	-	$0	$0	$0
7311	SD Transp	1,458,741	1,409,191	$1,550,000	$1,127,353	$1,500,000
7312	Non Pub Trans	29,260	26,950	$23,000	$16,555	$23,000
7320	PLANCON Subsidy	502,320	504,608	$489,996	$489,996	$478,512
7330	Health Services	49,022	45,264	$45,200	$46,415	$45,200
7340	Act 1 Payment	772,721	776,579	$971,186	$971,185	$970,987
7361	School Safety & Security Grant	29,628	-	$0	$0	$0
7369	Safe School Grants	24,999	-	$0	$0	$0
7505	RTL Block Grant	401,851	401,851	$401,851	$401,851	$401,851
7509	Suplmnt Equip Grant	0	-	$0	$0	$0
7521	PCCD/CARES Grant	34,631	-	$0	$0	$0
7820	PSERS Subsidy	3,412,687	3,444,120	$3,597,145	$1,428,540	$3,614,458
8000	**Federal Revenue**	**$1,164,850**	**3,528,120**	**$1,772,054**	**$3,381,236**	**$1,754,827**
8514	Title I - Ed of Disadvant Yth	467,461	625,429	$615,853	$395,906	$635,327
8515	Title II - Traing High Quality Tchr	92,791	107,939	$97,826	$97,826	$97,800
8517	Title IV - 21st Century Schools	35,669	35,069	$46,665	$33,332	$45,700
8741	ESSER Grant	321,743	67,684	$0	$34,625	$0
8742	GEER Grant	26,524	-	$0	$0	$0
8743	ESSER II	0	1,098,620	$0	$1,001,194	$0
8744	ARP ESSER III	0	1,583,270	$1,011,710	$1,583,279	$976,000
8749	PCCD Grant	220,662	-	$0	$0	$0
8751	ESSER-ARP Learning Loss	0	2,243	$0	$165,246	$0
8752	ESSER-ARP Summer Prog	0	2,252	$0	$33,049	$0
8753	ESSER-ARP Afterschool	0	2,813	$0	$33,050	$0
8754	ESSER-Homeless		2,800	$0	$3,729	$0
9000	**Other Revenue**	**$0**	**242,932**	**$0**	**$0**	**$224,720**
9220	Leases		235,838	$0	$0	$0
9310	General Fund Transfers				$0	$224,720
9400	Sale of Fixed Assets	0	7,094	$0	$0	$0
	Report Totals	**56,171,223**	**60,876,087**	**$59,368,370**	**$58,132,239**	**$62,068,989**

Encl 3 - Expenditures Detail by Function Object (PDE-2028)

Account Description	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Budget	2022/23 YTD	2023/24 Budget
1100 Regular Ed						
100 Pers Salaries	10,721,865	10,841,475	10,615,464	11,112,873	*8,641,617*	11,437,952
200 Pers Benefits	6,691,846	6,815,475	6,816,593	7,481,592	*6,194,236*	7,727,557
300 Prof & Tech Svcs	883,583	819,243	824,930	803,000	*644,615*	823,025
400 Property Svcs	121,530	125,754	5,951	256,813	*256,495*	127,173
500 Tuition Trans Insur	1,387,335	2,194,978	1,656,500	1,613,220	*1,759,693*	2,167,709
600 Supplies	478,583	905,443	699,262	1,573,345	*599,035*	752,350
700 Property	185,224	547,065	286,695	378,718	*358,139*	358,375
800 Interest, Fees & Othr	7,293	5,223	6,126	12,300	*13,424*	7,710
Regular Ed Total	**20,477,260**	**22,254,657**	**20,911,520**	**23,231,861**	***18,467,255***	**23,401,851**
1200 Special Ed						
100 Pers Salaries	3,398,634	3,147,770	3,201,539	3,317,952	*2,576,545*	3,450,213
200 Pers Benefits	2,135,869	2,229,335	2,051,327	2,223,526	*1,793,606*	2,302,667
300 Prof & Tech Svcs	1,837,198	1,398,423	1,402,207	1,902,200	*1,107,333*	1,916,035
400 Property Svcs	2,954	6,384	4,753	4,500	*0*	4,500
500 Trans, Tuition, Trvl & Insur	2,750,766	3,081,553	4,585,727	4,971,647	*4,685,811*	5,849,263
600 Supplies	101,817	94,615	74,337	209,825	*72,136*	210,250
700 Property	10,489	12,116	5,330	3,000	*0*	6,600
800 Interest, Fees & Othr	253	253	253	750	*0*	750
Special Ed Total	**10,237,980**	**9,970,449**	**11,325,474**	**12,633,400**	***10,235,431***	**13,740,278**
1300 Vocational Ed						
300 Prof & Tech Svcs	0	0	0	0	*0*	0
500 Trans, Tuition, Trvl & Insur	689,350	782,698	840,900	897,980	*807,113*	884,893
Voc Ed Total	**689,350**	**782,698**	**840,900**	**897,980**	***807,113***	**884,893**
1400 Alternate Ed						
100 Pers Salaries	18,287	1,582	31,326	4,500	*24,776*	0
200 Pers Benefits	7,638	374	12,412	500	*10,718*	0
300 Prof & Tech Svcs	1,269	11,716	16,622	0	*14,706*	8,255
400 Property Svcs	0	0	0	0	*0*	0
500 Trans, Tuition, Trvl & Insur	74,074	43,615	52,989	51,100	*10,761*	57,980
600 Supplies	2,316	0	2,384	0	*3,133*	0
Alt Ed Total	**103,585**	**57,287**	**115,734**	**56,100**	***64,094***	**66,235**
1500 Nonpub Prgms						
500 Trans, Tuition, Trvl & Insur	**3,079**	**1,950**	**3,324**	**2,500**	***5,432***	**5,000**
1700 Cmnty-Jr College Ed						
600 Supplies	**0**	**0**	**0**	**0**	***0***	**0**
2100 Stu Supt Svcs						
100 Pers Salaries	1,008,536	1,066,427	984,711	1,024,152	*935,480*	1,137,631
200 Pers Benefits	608,229	679,770	627,866	684,477	*611,840*	718,285
300 Prof & Tech Svcs	112,650	122,800	182,852	142,500	*104,913*	136,475
500 Trans, Tuition, Trvl & Insur	1,759	619	854	7,850	*184*	8,150
600 Supplies	97,797	73,230	68,971	84,631	*49,430*	108,425
800 Other Objects	2,802	(2,602)	3,018	4,550	*5,082*	4,300

Encl 3 - Expenditures Detail by Function Object (PDE-2028)

Account Description	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Budget	2022/23 YTD	2023/24 Budget
Stu Supt Total	**1,831,773**	**1,940,244**	**1,868,273**	**1,948,160**	***1,706,929***	**2,113,266**
2200 Staff Supt Svcs						
100 Pers Salaries	673,169	688,253	551,536	571,053	*451,669*	586,091
200 Pers Benefits	530,679	608,619	481,935	604,273	*377,318*	643,624
300 Prof & Tech Svcs	178,964	59,008	276,976	188,395	*139,885*	535,726
400 Property Svcs		0	0	0	*758*	0
500 Trans, Tuition, Trvl & Insur	94,627	40,719	47,052	96,468	*103,225*	128,032
600 Supplies	79,550	133,246	209,007	135,627	*178,887*	399,275
700 Property	0	1,693	2,366	12,500	*1,040*	0
800 Other Objects	5,094	2,582	(540)	2,275	*1,664*	1,775
Staff Supt Total	**1,562,084**	**1,534,119**	**1,568,332**	**1,610,591**	***1,254,446***	**2,294,523**
2300 Admin Supt Svcs						
100 Pers Salaries	1,544,884	1,633,540	1,557,124	1,612,646	*1,345,039*	1,680,063
200 Pers Benefits	935,482	1,071,710	955,797	1,008,126	*945,407*	1,125,262
300 Prof & Tech Svcs	228,154	222,965	213,805	175,700	*289,779*	323,450
500 Trans, Tuition, Trvl & Insur	48,458	37,958	42,667	49,038	*36,462*	53,875
600 Supplies	28,697	35,788	62,569	54,024	*11,552*	53,413
700 Property	100	81	16,453	10,000	*12,288*	0
800 Other Objects	52,845	34,905	33,664	43,870	*103,109*	43,750
Admin Supt Total	**2,838,621**	**3,036,947**	**2,882,079**	**2,953,404**	***2,743,636***	**3,279,813**
2400 Stu Health Svcs						
100 Pers Salaries	315,894	333,868	329,509	342,511	*303,696*	408,395
200 Pers Benefits	211,974	246,826	202,209	228,384	*234,359*	305,392
300 Prof & Tech Svcs	11,130	18,224	45,879	38,900	*35,691*	40,000
400 Property Svcs	0	0	0	600	*0*	600
500 Trans, Tuition, Trvl & Insur	1,697	149	90	250	*0*	250
600 Supplies	9,307	17,482	7,674	16,000	*5,387*	16,000
700 Property	1,484	131,042	4,096	8,000	*3,124*	8,000
800 Other Objects	0	0	0	450	*0*	450
Stu Health Total	**551,485**	**747,593**	**589,458**	**635,095**	***582,256***	**779,087**
2500 Business Supt Svcs						
100 Pers Salaries	246,028	244,243	249,384	247,737	*223,884*	247,245
200 Pers Benefits	126,129	146,200	124,246	133,503	*129,145*	150,659
300 Prof & Tech Svcs	6,315	540	8,756	7,000	*11,960*	8,500
400 Property Svcs	2,356	2,356	0	2,400	*2,256*	2,256
500 Trans, Tuition, Trvl & Insur	7,100	8,097	7,191	9,250	*612*	9,250
600 Supplies	48,269	54,404	46,651	45,750	*20,877*	50,550
700 Property	0	0	11,720	10,000	*0*	0
800 Other Objects	2,698	8,689	922	6,000	*4,549*	6,000
Bus Supt Total	**438,895**	**464,529**	**448,870**	**461,640**	***393,283***	**474,460**
2600 Opn & Maint Svcs						
100 Pers Salaries	1,381,020	1,395,929	1,483,763	1,607,805	*1,334,388*	1,588,889
200 Pers Benefits	803,756	902,673	869,471	1,019,381	*844,898*	1,003,639
300 Prof & Tech Svcs	148,543	130,337	182,161	156,700	*156,219*	166,096
400 Property Svcs	538,608	634,707	589,387	605,500	*525,623*	671,370

Encl 3 - Expenditures Detail by Function Object (PDE-2028)

Account Description	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Budget	2022/23 YTD	2023/24 Budget
500 Trans, Tuition, Trvl & Insur	123,419	210,969	12,663	113,830	*138,717*	126,487
600 Supplies	1,068,600	1,060,363	1,016,744	1,230,200	*1,113,807*	1,204,300
700 Property	45,359	51,605	736,126	23,546	*99,157*	21,000
800 Other Objects	1,159	859	585	3,650	*978*	1,050
Opn & Maint Total	**4,110,464**	**4,387,440**	**4,890,899**	**4,760,612**	***4,213,787***	**4,782,831**
2700 Stu Trans Svcs						
100 Pers Salaries	76,923	45,777	47,741	51,090	*49,088*	55,160
200 Pers Benefits	32,534	25,214	25,959	29,541	*36,571*	38,917
300 Prof & Tech Svcs	0	24,835	33,172	65,000	*31,402*	85,212
500 Trans, Tuition, Trvl & Insur	2,348,648	2,197,920	2,553,986	2,706,585	*2,013,940*	2,726,865
600 Supplies	10,387	19,121	11,748	8,150	*13,225*	10,500
700 Property	0	0	97,060	0	*0*	0
800 Other Objects	130	375	744	650	*315*	650
Stu Trans Total	**2,468,623**	**2,313,243**	**2,770,409**	**2,861,016**	***2,144,541***	**2,917,304**
2800 Central Supt Svcs						
100 Pers Salaries	77,213	86,455	88,640	96,427	*77,653*	93,756
200 Pers Benefits	79,782	80,266	78,251	86,477	*78,390*	111,650
300 Prof & Tech Svcs	838,149	810,528	865,195	830,832	*877,001*	903,752
400 Property Svcs	67,239	53,148	(2,964)	54,900	*37,943*	153,900
500 Trans, Tuition, Trvl & Insur	39	0	0	50	*655*	100
600 Supplies	47,925	19,298	2,625	40,750	*15,964*	42,150
700 Property	20,343	0	224,118	3,850	*3,349*	0
800 Other Objects	106	90	0	238	*225*	300
Central Supt Total	**1,130,797**	**1,049,785**	**1,255,865**	**1,113,524**	***1,091,180***	**1,305,608**
2900 Other Support Services						
500 Trans, Tuition, Trvl & Insuranc	**27,828**	**27,864**	**27,968**	**27,968**	***28,644***	**28,644**
3200 Stu Activities						
100 Pers Salaries	580,289	598,379	654,332	656,175	*540,830*	716,261
200 Pers Benefits	262,918	280,234	306,958	318,407	*260,374*	339,690
300 Prof & Tech Svcs	45,820	77,367	90,956	77,404	*94,174*	122,777
500 Trans, Tuition, Trvl & Insur	61,002	46,269	70,092	73,800	*94,900*	74,600
600 Supplies	26,139	52,891	50,736	74,776	*76,986*	52,900
700 Property	15,248	4,305	32,095	1,000	*4,469*	4,000
800 Other Objects	18,873	7,732	11,388	17,600	*22,392*	20,100
Stu Activity Total	**1,010,291**	**1,067,176**	**1,216,557**	**1,219,162**	***1,094,125***	**1,330,328**
3300 Cmnty Services						
100 Pers Salaries	15,126	7,650	24,545	12,500	*22,597*	20,000
200 Pers Benefits	3,205	2,740	4,079	956	*2,919*	1,530
300 Prof & Tech Svcs	0	0	1,060	500	*7*	500
400 Property Svcs	4,800	4,800	4,800	4,800	*4,800*	5,000
600 Supplies	427	1,416	2,800	1,000	*(2,148)*	150
700 Property	0	0	4,855	500	*0*	0
Cmnty Svcs Total	**23,558**	**16,605**	**42,140**	**20,256**	***28,175***	**27,180**
5100 Oth Expend & Finance						

Encl 3 - Expenditures Detail by Function Object (PDE-2028)

Account Description	2019/20 Actual	2020/21 Actual	2021/22 Actual	2022/23 Budget	2022/23 YTD	2023/24 Budget
300 Prof & Tech Svcs	0			0	*1,560*	0
800 Other Objects	1,054,813	1,262,324	955,402	1,077,801	*930,800*	1,224,036
900 Other Uses Of Funds	2,510,000	3,400,000	3,829,129	3,690,000	*3,690,000*	3,610,000
Oth Expend & Fin Total	**3,564,813**	**4,662,324**	**4,784,531**	**4,767,801**	***4,622,360***	**4,834,036**
5200 Fund Transfers						
900 Principal & Xfers	**2,264,227**	**2,228,165**	**1,839,613**	**250,000**	***0***	**225,000**
5900 Budgetary Reserve						
800 Other Objects	**0**	**0**	**0**	**100,000**	***0***	**100,000**
Report Totals	**53,334,715**	**56,543,074**	**57,381,945**	**59,551,070**	***49,482,687***	**62,590,337**

Encl 4 - Healthcare Summary

230605 *FINAL*

Active	FY24		Pro Staff Prem Share			Act 93 Prem Share			Supt Staff-PremShare							
Medical + Rx	10.00%			8% no spouse			8% no spouse			5% no spouse						
				12% w/ spouse			12% w/ spouse			9% w/ spouse						
Contract Type	**Monthly**	**Annual**	**#Enr**	**Yr Share**	**/24Pay**	**#Enr**	**Yr Share**	**Per Pay**	**#Enr**	**Yr Share**	**/24Pay**	**/20Pay**		**Total Enr**	**HSA$ Pay**	**Retiree**
Single	$ 832.95	$ 9,995.41	52	$ 799.63	$ 33.32	6	$ 799.63	$ 33.32	18	$ 499.77	$ 20.82	$ 24.99	$ 9,495.64	76	$775	5
EE+1Child	$ 1,124.49	$ 13,493.90	10	$ 1,079.51	$ 44.98	1	$ 1,079.51	$ 44.98	2	$ 674.69	$ 28.11	$ 33.73	$ 12,819.21	13	$1,550	
EE+Children	$ 1,499.32	$ 17,991.81	16	$ 1,439.34	$ 59.97	1	$ 1,439.34	$ 59.97	2	$ 899.59	$ 37.48	$ 44.98	$ 17,092.22	19	$1,550	
EE+Spouse	$ 1,707.54	$ 20,490.54	24	$ 2,458.86	$ 102.45	0	$ 2,458.86	$ 102.45	14	$ 1,844.15	$ 76.84	$ 92.21	$ 18,646.39	38	$1,550	5
Family	$ 2,290.64	$ 27,487.67	80	$ 3,298.52	$ 137.44	2	$ 3,298.52	$ 137.44	17	$ 2,473.89	$ 103.08	$ 123.69	$ 25,013.78	99	$1,550	
		Total	**182**			**10**			**53**				245	**245**		10
	51.0%	*Wellness*	*125*			*0*			*0*				*125*	*125*		
		Opt Outs	*27*			*1*			*9*				*37*	*37*		

	Monthly	Annual	#Enr	EE Shr/YR	Per 24Pay	20Pay
Dental	$54.00	$ 648.00	261	$ 48.00	$ 2.00	$ 2.40
Vision	$7.58	$ 90.91	256	$ -	$ -	

		Premium	EE Shr	SD Shr		
Pro Staff		$ 3,633,356	$ 398,300	$ 3,235,057		
Act93+		$ 146,434	$ 13,914	$ 132,520		
Supt Staff		$ 997,047	$ 80,019	$ 917,028		
Retirees		$ 152,430	$ 152,430	$ -		
Total Medical Only =		**$ 4,929,266**	$ 644,662	**$ 4,284,605**		**<< 271 Object**
$350			**wellness >**		**$ 43,750**	
	$1,000		**OptOut >**		**$ 37,000**	**<< 1X6 Object**
			HSA $		**$ 320,850**	**<< 292 Object**
Dental		**$ 169,128**	$ 12,528	**$ 156,600**		**= 272 Object**
Vision		**$ 23,273**	$ -	**$ 23,273**		**= 275 Object**
SCT - Total Med/Dental/Vis =		**$ 5,121,667**		**$ 4,464,478**		= Total Dist Shr (Budget $)

Retirees +2% **2023/24 Rates**

Medical **Retiree - Full 100%** | **Ret > 1 Jul 2011 > 30 Jun 2022 @ 50% w/$4000MAX/yr paid** | **Ret > 1 Jul 2011 > 30 Jun 2022 @ 50% w/$6000MAX/yr paid**

Contract Type	**Monthly**	**Annual**	#Enr	**Per Qtr**	**#Enr**	**EE-YrShare**	**Per Qtr**	**#Enr**	**EE-YrShare**	**Per Qtr**
Single	$ 849.61	$ 10,195.32	5	$ 2,548.83	3	$ 6,195.32	$ 1,548.83	1	$ 5,097.66	$ 1,274.42
EE+Child(1)	$ 1,146.98	$ 13,763.78	0	$ 3,440.94	0	$ 9,763.78	$ 2,440.94	0	$ 8,666.12	$ 2,166.53
EE+Children	$ 1,529.30	$ 18,351.65	0	$ 4,587.91	0	$ 14,351.65	$ 3,587.91	0	$ 13,253.98	$ 3,313.50
EE+Spouse	$ 1,741.70	$ 20,900.35	5	$ 5,225.09	0	$ 16,900.35	$ 4,225.09	1	$ 15,802.69	$ 3,950.67
Family	$ 2,336.45	$ 28,037.43	0	$ 7,009.36	0	$ 24,037.43	$ 6,009.36	0	$ 22,939.77	$ 5,734.94
		Total	10		3			2		

Contract Type	**Monthly**	**Annual**	**#Enr**	**Per Qtr**
Dental	$55.08	$ 660.96	**44**	$ 165.24
Vision	$7.73	$ 92.73	**31**	$ 23.18

Retiree Health Insurance
for Those Retiring July 1, 2011 and before July 1, 2022
10.02 The Board shall provide for continuance of health care insurance after retirement until age 65 on the terms detailed in the master policies and contract agreed upon by the Board and the Association. This Health Care Insurance shall be at the retiree's expense except that employees who retire after thirty (30) or more years with the district shall have up to five (5) years of Health Care Insurance benefits provided on the basis of the District paying 50% of the cost of the single employee only coverage plan not to exceed $4,000 per year for the PPO Blue or Keystone Trust Option, subject to the same stipulations listed above and applicable to

Retiree Health Insurance
for Those Retiring July 1, 2022 or after
10.02 The Board shall provide for continuance of health care insurance after retirement until age 65 on the terms detailed in the master policies and contract agreed upon by the Board and the Association. This Health Care Insurance shall be at the retiree's expense except that employees who retire after twenty-five (25) or more years with the district shall have up to five (5) years of Health Care Insurance benefits provided on the basis of the District paying 50% of the cost of the single employee only coverage plan not to exceed $6,000 per year for the PPO Blue or Keystone Trust Option, subject to the same stipulations listed above and applicable to

	Retirees		
	Premium	**EE Shr**	**SDShr**
Ret100%	$152,429.76	$155,478.35	($3,048.60)
Ret50%	$29,986.24	$18,585.96	$11,400.28
Ret$4K	$30,485.95	$20,900.35	$9,585.60
Med Tot	$212,901.95	$194,964.66	$17,937.28
Dent-->	$28,512.00	$29,082.24	($570.24)
Vis-->	$2,818.21	$2,874.71	($56.50)
	$ 244,232	**$ 226,922**	**$17,310.54**

SCT Premiums 2023-24	
$ 4,776,837	= Medical Active Prem
$212,902	= Medical Retiree Prem
$ 4,989,739	**= Total SCT Med Premium**
$ 197,640	**= Total SCT Dental Premium**
$ 26,091	**= Total SCT Vision Premium**
$ 5,213,470	**= Total SCT An'l Premium**

3-Year Budget Projection – w/ 10.0% Increase

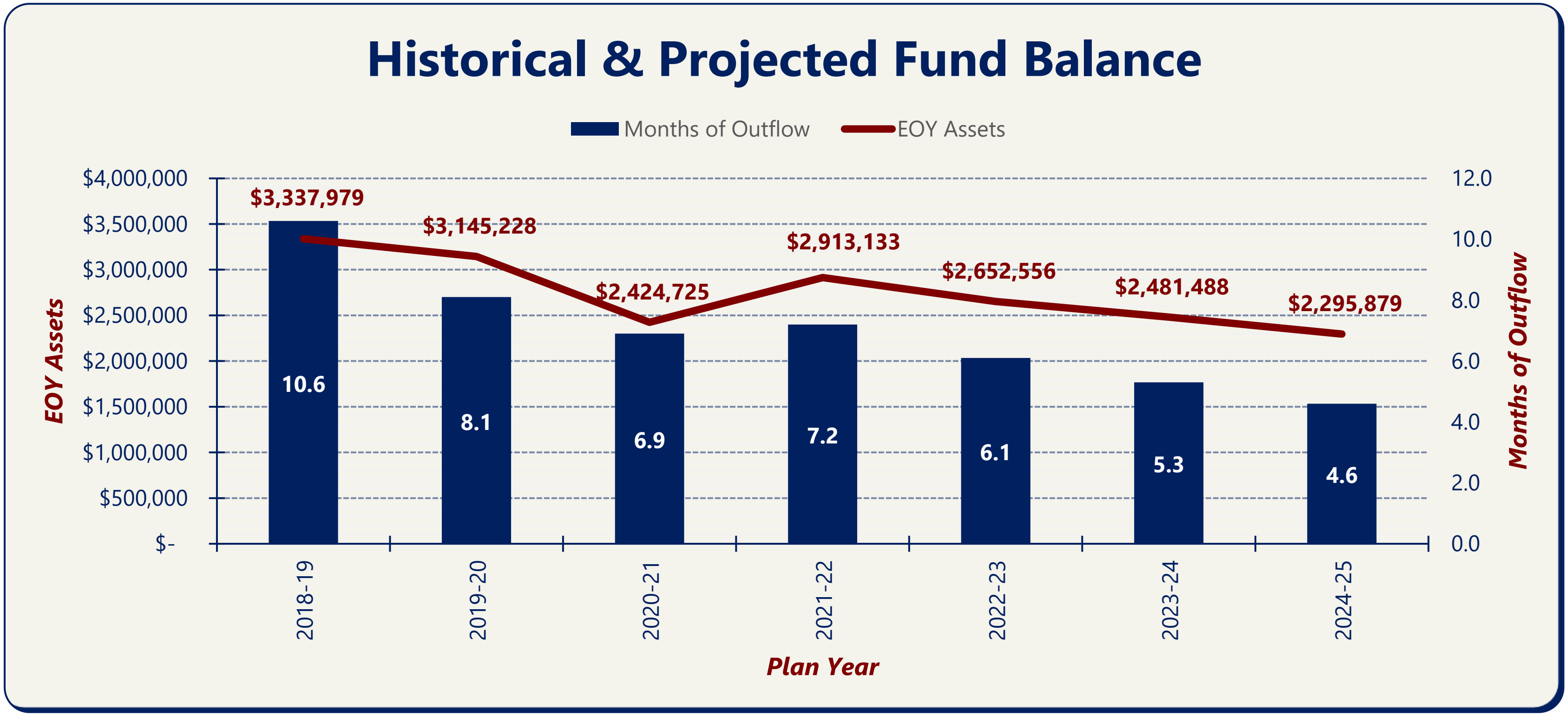
		Inflow			Outflow					
Plan Year Beginning	BOY Assets	Med/Rx Rate Contributions	Investment & Other Income	Total Inflow	Med/Rx Benefit Payments	Admin. & Other Expenses	Total Outflow	EOY Assets	Months of Outflow	Change in Net Assets
July-2018	$ 3,163,697	*$ 3,268,778*	*$ 61,369*	$ 3,330,147	*$ 2,883,520*	*$ 272,345*	$ 3,155,865	$ 3,337,979	10.6	$ 174,282
July-2019	$ 3,337,979	*$ 3,491,979*	*$ 88,304*	$ 3,580,283	*$ 3,472,933*	*$ 300,101*	$ 3,773,034	$ 3,145,228	8.1	$ (192,751)
July-2020	$ 3,145,228	*$ 3,704,994*	*$ 231,517*	$ 3,936,511	*$ 4,283,812*	*$ 373,202*	$ 4,657,014	$ 2,424,725	6.9	$ (720,503)
July-2021	$ 2,424,725	*$ 4,577,353*	*$ 145,683*	$ 4,723,036	*$ 3,878,026*	*$ 356,602*	$ 4,234,628	$ 2,913,133	7.2	$ 488,408
July-2022	$ 2,913,133	$ 4,584,742	$ 41,432	$ 4,626,174	$ 4,896,106	$ (9,355)	$ 4,886,751	$ 2,652,556	6.1	$ (260,577)
July-2023	$ 2,652,556	**$ 5,043,216**	$ 38,219	$ 5,081,435	$ 5,262,326	$ (9,823)	$ 5,252,503	$ 2,481,488	5.3	$ (171,068)
July-2024	$ 2,481,488	$ 5,396,241	$ 35,564	$ 5,431,805	$ 5,627,728	$ (10,314)	$ 5,617,414	$ 2,295,879	4.6	$ (185,609)

Footnotes:

- Figures prior to and including the July-2022 BOY assets represent the respective plan year assets per the Trust Audit (Draft form, as applicable).
  - Investment & Other Income includes, but is not limited to: interest income, stop loss reimbursements, and a balancing item for accounts payable changes.
  - Admin. & Other Expenses includes, but is not limited to: ASO fees, stop loss fees, professional fees, insurance, etc.
- July-2022 rate contributions based on actual rates for that plan year.
- **July-2023 rate contributions based on a 10.00% increase.**
- July-2024 rate contributions assumes a 7.0% rate increase over the prior year.
- Assumes 1.5% Investment Income.
- Assumes 5.0% Admin Expense increase in year 3.
- Projected admin expenses include estimated expenses for ASO fees, PCORI fees, Stop Loss premiums, various Trust-Level administrative fees, and Rx Rebates.
- Projection based on enrollment data as of January-2023.

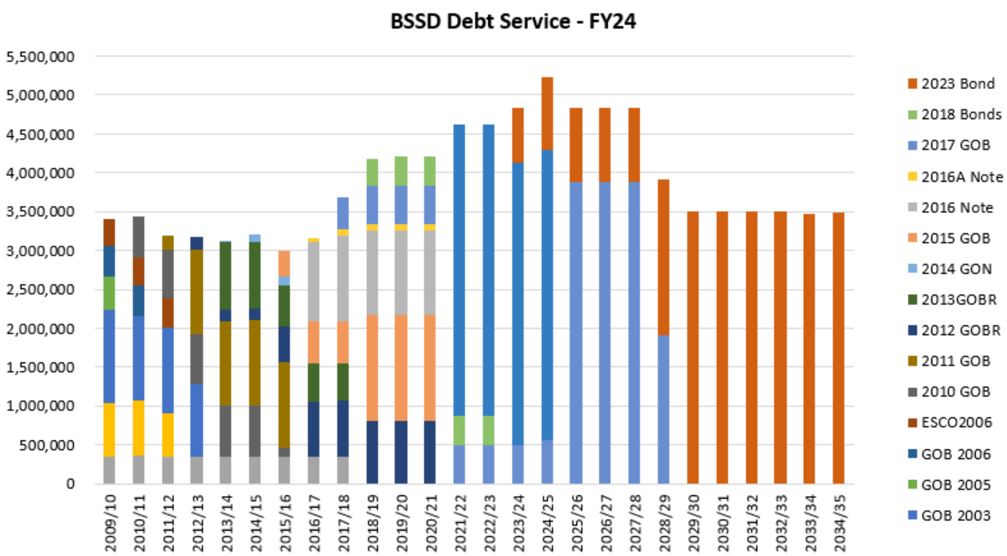
ConradSiegel

3-Year Budget Projection – w/ 10.0% Increase



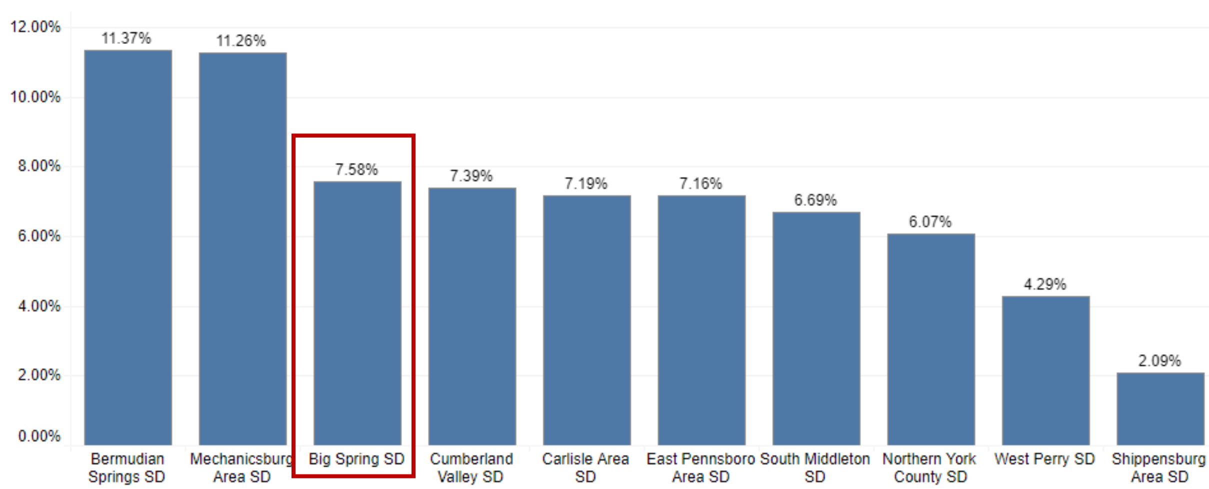
Encl 5 – Long Term Debt

At right is a list of the debt payments showing both history and the future cost of all existing debt. The far-right column shows the debt as a percent of the total budget, below is a graph:



	Debt	Budget	% of Spend
2009/10	3,397,049	40,130,115	8.5%
2010/11	3,444,806	40,546,512	8.5%
2011/12	3,193,032	40,650,007	7.9%
2012/13	3,173,938	42,157,896	7.5%
2013/14	3,121,631	43,373,188	7.2%
2014/15	3,208,951	43,334,648	7.4%
2015/16	2,992,631	45,398,749	6.6%
2016/17	3,162,399	47,842,536	6.6%
2017/18	3,677,971	48,692,476	7.6%
2018/19	4,171,651	50,409,045	8.3%
2019/20	4,210,363	53,334,714	7.9%
2020/21	4,214,182	54,156,086	7.8%
2021/22	4,619,398	56,225,238	8.2%
2022/23	4,620,800	59,551,070	7.8%
2023/24	4,834,036	62,590,337	7.7%
2024/25	5,236,812	65,093,950	8.0%
2025/26	4,830,569	67,697,708	7.1%
2026/27	4,830,188	70,405,617	6.9%
2027/28	4,827,806	73,221,842	6.6%
2028/29	3,922,675	76,150,715	5.2%
2029/30	3,502,750	79,196,744	4.4%
2030/31	3,507,000	82,364,614	4.3%
2031/32	3,509,500	85,659,198	4.1%
2032/33	3,505,000	89,085,566	3.9%
2033/34	3,478,500	92,648,989	3.8%
2034/35	3,480,750	96,354,948	3.6%

Overall, the District is in a good position with renovations complete and relatively short-term debt that starts to decrease in 2029, with debt falling off after 2034/35. Big Spring issued new debt for an ESCO project, while refinancing the 2018 bonds.



Below is a graphical comparison of debt as a % of budget for local school districts.

Encl 6 – Funds Update

As of June 30, 2022, the District had $15,789,960 in the General Fund Balance. That is broken out in the chart below. The District's balance in the South-Central Trust (Healthcare) was approximately $2.9 million.

General Fund Balance

	Unassigned	Nonspendable	Assigned	Committed	Total
Balance at June 30, 2021	**4,066,455**	**2,425,362**	**5,250,000**	**554,000**	**12,295,817**
General Fund Balance	4,373,711				4,373,711
Employee Health Insurance		2,939,103			2,939,103
FY23 Budget Deficit			182,700		182,700
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			2,100,000		2,100,000
Healthcare - Resolution 220606-01			390,446		390,446
Balance at June 30, 2022	**$ 4,373,711**	**$ 2,939,103**	**$ 7,923,146**	**$ 554,000**	**$ 15,789,960**

2023-24 Budget	$ 62,590,337
Allowable Unassigned @ 8%	$ 5,007,227
Unassigned %	7.0%

In addition to the General Fund Balance, the District also has a Capital Projects Reserve Fund meant to cover the cost of major repairs and/or renovations. The current balance (June 2022) is $7.9 million; however, $354,654 is committed to projects. There is also a boiler replacement project ongoing that will be ESSER funded.

Big Spring Capital Projects Fund

		Balance at May 30, 2023 =	**$ 10,280,995**
23 Projected Capital Project:	*Future Decision*		
DIST - Access Control System	600,000		
DIST - Security Camera System and Engineering	200,000		
HS - Update cat6 network cabling & servers	275,000		
HS - Bells Clocks Intercom	250,000		
DIST - Add/Replace District Wall Packs	59,000		
HS - Upgrade Core & Edge Switching and Wifi	25,000		
NV - Gym Hallway Door	23,834		
	1,432,834		$ (1,432,834)
		Available Capital Reserve Balance =	**$ 8,848,161**

pennsylvania
DEPARTMENT OF EDUCATION

May 1, 2023

Dr Nicholas J Guarente
Superintendent
Big Spring SD
45 Mount Rock Rd
Newville, PA 17241-9412

Dear Dr Guarente:

I am pleased to inform you that school districts will be able to continue reducing local property taxes in the 2023-2024 school year as a result of the distribution of state gaming funds through the Taxpayer Relief Act, also known as Special Session Act 1 of 2006.

As required by law, the Commonwealth's Budget Secretary certified on April 14, 2023, that $777,200,000 will be available in 2023-2024 for state-funded local tax relief. When combined with the expansion of the senior citizen Property Tax/Rent Rebate program, total state-funded property tax relief will reach $864.4 million next year.

I am writing to notify you that Big Spring SD's property tax reduction allocation for 2023-2024 is $970,986.49.

Your allocation is made up of $970,734.49 from the property tax relief formula and $252.00 in Sterling Act reimbursements, which have both been prorated based on the total funds available for tax relief.

Big Spring SD must reduce property taxes by $970,986.49 through a homestead and farmstead exclusion. Please see section 343 of Act 1 for details about what information must appear on the tax bill, including the requirement for a "Notice of Property Tax Relief." School districts may also reject their property tax reduction allocation, as described in Chapter 9 of the law.

The detailed data used to calculate your school district's allocation is available for review at www.education.pa.gov/PropertyTax. Then select Property Tax Reduction Allocations found under Resources.

Before finalizing the school district's real estate tax rate and preparing real estate tax bills, it is important to assure that the homestead/farmstead exclusion (i.e., reduction in assessed value) does not exceed 50 percent of the median assessed value of homestead properties pursuant to 53 Pa CS 8586.

Questions concerning these calculations may be directed to PDE's Division of Subsidy Administration at ra-PropertyTax@pa.gov.

Sincerely,

Jessica Sites

Jessica Sites
Director

Encl 7 – Homestead / Farmstead Calculations

2024 Slot Machine Tax Revenue Allocation

Description	Enter Data
EIT / PIT Act 1 Tax Revenue, if Any	**$0**
Slot Machine Tax Revenue Share of Distribution	**$970,986.49**
Property Tax Rates (mills)	**16.1260**
Homestead Total	**5,547**
Farmstead Total	**203**
Properties with Unused Exclusion Allowance - Count	-115
Properties with Unused Exclusion Allowance - Value	$622,993.00

Revenues Applied to Tax Relief	
EIT / PIT Act 1 Tax Revenue, if Any	$0
Slot Machine Tax Revenue Share of Distribution	$970,986.49
Total Revenue to be Applied To Homestead / Farmstead Tax Relief	**$970,986.49**
Qualifying Property Counts	**5,750**
Calculated Tax Relief Per Homestead	**$168.87**
Homestead Exclusion Amount	**$10,471.91**
Re-allocation of Unused Exclusion Amounts Arising From	
Total Original Property Counts	5,750
Less: Number of Properties Having Unused Exclusion Amounts	-115
Number of Properties Participating in Re-allocation of Unused Exclusion Amounts	**5,635**
Homesteads With Assessed Values Less than the Homestead Exclusion Amount	
Total Value of Unused Exclusion Amount From All Properties Below Threshold	$622,993.00
Total Value of Tax Relief From Unused Exclusion Amount	$10,046.39
Additional Tax Relief Per Homestead	
If this amount is immaterial (tax relief <$0.50) do not re-allocate	**$1.78**
Re-allocation of Remaining Unused Tax Relief	$10,046.39
Total Equivalent Homestead Exclusion Amount to be Re-allocated	$622,993.00
Total Equivalent Homestead Exclusion Amount to be Re-allocated - Per Remaining Homesteads	$110.56
Per Remaining Homesteads Rounded	$111.00
Total Original Homestead Exclusion Amounts	$10,471.91
Exclusion Amounts After Re-Allocation	**$10,582.91**
Exclusion Amounts After Re-Allocation as tax $	**$170.66**
Change	$1.79
Summary of Total Tax Relief Distributed:	
Homesteads & Farmsteads Eligible for Redistribution	5,635
Exclusion Amount Adjusted for Unused Exclusions from Homesteads Below Exclusion Threshold	$10,582.91
Proposed Tax Rate	0.0161260
Subtotal Tax Relief Distributed to Fully Participating Homesteads and Farmsteads	**$961,669.14**
Add: Partially Participating Homesteads: Amount of Tax Relief Used	
Number of Homes Below Threshold	115
Initial Exclusion Amount Per Homestead	$10,471.91
Total Initial Exclusion Amount for Homesteads Below Threshold	$1,204,269.65
Less: Unused Amount of Exclusion Allowance	-$622,993.00
Amount of Exclusion Allowance Used by Homesteads Below Exclusion Allowance Threshold	$581,276.65
Tax Relief Provided to Partially Participating Homesteads	**$9,374.00**
Total Tax Relief Provided Above	**$971,043.14**
State Pro Tax Allocation	$970,986.49
Undistributed Amount of Slot Revenue	($56.65)
HS Median value	$181,300
HS Average	$191,829

Notation: In accordance with the limits established on the exclusion for Homestead property in Article VIII of the Constitution of Pennsylvania, no governing body of a political subdivision (school district) shall authorize an exclusion for homestead property in excess of 50% of the Median assessed value of Homestead property in the political subdivision (school district).

Encl 8 - 5 Yr Projection

General Fund | Projection Summary

FY24 Final Budget

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	2023	2024	%Δ	2025	%Δ	2026	%Δ	2027	%Δ	2028	%Δ
REVENUE											
Local	$37,485,094	$38,903,863	3.78%	$40,766,912	4.79%	$41,721,265	2.34%	$42,698,736	2.34%	$43,699,886	2.34%
State	$20,111,222	$21,185,579	5.34%	$21,407,699	1.05%	$21,642,842	1.10%	$21,876,538	1.08%	$22,105,211	1.05%
Federal	$1,772,054	$1,754,827	-0.97%	$778,827	-55.62%	$778,827	0.00%	$778,827	0.00%	$778,827	0.00%
Other Financing Sources	$0	$224,720		$224,720	0.00%	$224,720	0.00%	$224,720	0.00%	$224,720	0.00%
TOTAL REVENUE	**$59,368,370**	**$62,068,989**	**4.55%**	**$63,178,158**	**1.79%**	**$64,367,654**	**1.88%**	**$65,578,821**	**1.88%**	**$66,808,645**	**1.88%**
EXPENDITURES											
Salary and Benefit Costs	$34,476,564	$35,890,528	4.10%	$37,324,540	4.00%	$38,827,770	4.03%	$40,373,467	3.98%	$41,965,652	3.94%
Other	$25,074,506	$26,699,809	6.48%	$27,175,556	1.78%	$27,663,649	1.80%	$28,165,146	1.81%	$28,679,731	1.83%
TOTAL EXPENDITURES	**$59,551,070**	**$62,590,337**	**5.10%**	**$64,500,096**	**3.05%**	**$66,491,419**	**3.09%**	**$68,538,614**	**3.08%**	**$70,645,382**	**3.07%**
SURPLUS / DEFICIT	**($182,700)**	**($521,348)**		**($1,321,938)**		**($2,123,765)**		**($2,959,793)**		**($3,836,738)**	
BEGINNING FUND BALANCE	**$12,295,818**	**$12,113,118**		**$11,591,770**		**$10,269,832**		**$8,146,067**		**$5,186,274**	
PROJECTED YEAR END BALANCE	**$12,113,118**	**$11,591,770**		**$10,269,832**		**$8,146,067**		**$5,186,274**		**$1,349,537**	
FUND BALANCE AS % OF EXPENDITURES	**20.34%**	**18.52%**		**15.92%**		**12.25%**		**7.57%**		**1.91%**	
FUND BALANCE AS # OF MONTHS OF EXPEND.	**2.44**	**2.22**		**1.91**		**1.47**		**0.91**		**0.23**	

A RESOLUTION OF THE BOARD OF SCHOOL DIRECTORS OF THE BIG SPRING SCHOOL DISTRICT, CUMBERLAND COUNTY, PENNSYLVANIA

Resolution No. **230619-01**

IMPLEMENTING THE 2023-2024 BUDGET

WHEREAS, the Board of School Directors of the Big Spring School District has heretofore prepared and given due public notice of the proposed budget of the amount of funds that will be required by the Big Spring School District in its several departments for the fiscal year beginning July 1, 2023, and ending June 30, 2024.

NOW, THEREFORE, IT IS HEREBY RESOLVED, That the Board of School Directors of the Big Spring School District, Cumberland County, Pennsylvania, hereby adopts the annual Budget of and for said District for the fiscal year commencing July 1, 2023, as more fully set forth in a separate Budget document presented at this meeting and filed with the minutes hereof and incorporated herein by reference thereto; and

Further, that said Board of School Directors hereby authorizes the expenditure of **sixty-two million, five hundred ninety thousand, three hundred thirty-seven dollars** and no cents ***($62,590,337***) during the school fiscal year July 1, 2023 through June 30, 2024 as more particularly and fully detailed in the proposed annual Budget as aforesaid; and

Further, that said Board of School Directors does hereby levy a real estate tax of **sixteen and one thousand, two hundred and sixty thousandths (16.1260)** mills (being **$1.1260** per hundred dollars) of the assessed valuation on all real estate within the Big Spring School District (pursuant to the authority of "The Public School Code of 1949," as amended) for the school fiscal year commencing July 1, 2023; and

Further, that said Board of School Directors does hereby indicate its intention to continue during the fiscal year commencing July 1, 2023, the following taxes heretofore levied pursuant to the "Local Tax Enabling Act", as amended:

(1) Wage and Other Earned Income Tax	- 1.65% (effective rate 1.15%)
(2) Realty Transfer Tax	- 1% (effective rate 1/2%)
(3) Occupational Privilege Tax	- $10.00

Further, that said taxes as levied, continued and intended to be levied shall provide revenue for the expenditure authorized above; and

Further, that appropriate authority be given to the several tax collectors and appropriate tax collecting agencies to proceed with collection of all taxes as of and commencing on July 1, 2023, on behalf of the Big Spring School District; and

Further, and with respect only to the real estate, and excluding the wage and other earned income, realty transfer and occupational privilege taxes, the Board of School Directors hereby establishes the rates of discounts and penalties on such taxes as follows: all taxpayers subject to the payment of the above specified and included taxes shall be entitled to a discount of two per centum (2%) from the amount of such taxes upon making payment of the whole amount thereof within two (2) months after the date of the tax notice issued by the collectors; and all taxpayers who shall fail to make payment of any such taxes charged against them for four (4) months after the date of such tax notice shall be charged a penalty of ten per centum (10%) of the face or normal amount of such taxes, which penalty shall be added to the taxes by the collectors and collected by them.

RESOLVED AND ADOPTED this twentieth day of June 2023, by Roll Call vote, aye and nay as follows:

Deihl -

Fisher -

Myers -

Over -

Piper -

Roush -

Swanson -

Wardle -

Webster -

BIG SPRING SCHOOL DISTRICT:

____

John Wardle
President, Board of School Directors

ATTEST:

____

William L. Piper
Secretary, Board of School Directors (SEAL)

A RESOLUTION OF THE BOARD OF SCHOOL DIRECTORS OF THE BIG SPRING SCHOOL DISTRICT, CUMBERLAND COUNTY, PENNSYLVANIA

Resolution No. **230619-02**

IMPLEMENTING THE HOMESTEAD AND FARMSTEAD EXCLUSION FOR THE 2023-24 FISCAL YEAR IN ACCORDANCE WITH ACT 1 OF SPECIAL SESSION OF 2006.

The Big Spring School District, Cumberland County, Pennsylvania ("District"), is authorized to implement the homestead and farmstead exclusion for the 2022-2023 fiscal year for eligible properties pursuant to Act 1 of Special Session of 2006 ("Act 1"); and

The Commonwealth of Pennsylvania has announced that the District will receive a property tax reduction allocation of **$970,986.49** for the 2023-2024 fiscal year.

Under Section 342 of Act 1, the District calculates the homestead and farmstead exclusion based upon the best available information for the purpose reducing school district property taxes. The calculations are based upon the amount of the property tax reduction allocation and the information provided by the County Assessment Office.

According to the certified information provided to the District by the Cumberland County Assessment Office, there are **5,547** eligible homestead properties and **203** eligible farmstead properties located within the District.

The Board of School Directors has reviewed its options and has chosen to proceed in the manner reflected in this Resolution for the 2023-2024 fiscal year.

RESOLVED, that the homestead and farmstead exclusions be implemented within the Big Spring School District as follows:

1. Taxpayers with eligible homestead or farmstead property approved by the Cumberland County Assessment Office under the requirements of Act 1 are eligible to receive exclusions on school real property taxes;

2. The farmstead exclusion amount shall be equal to the homestead exclusion amount;

3. The District has calculated the amount of the homestead exclusion to be **$10,582.91** (or **$170.66)** in tax value) and the farmstead exclusion to be **$10,582.91** (or **$170.66** in tax value); and,

4. The District Administration is authorized to take all steps necessary to implement the homestead and farmstead exclusion amounts described in this Resolution and under Act 1, including but not limited to preparation of the real estate tax bills indicating the original amount of tax liability, the amount of the exclusion, the net amount of tax due and the required tax notices.

ADOPTED this nineteenth day of June 2023:

BIG SPRING SCHOOL DISTRICT:

____
John Wardle
President, Board of School Directors

ATTEST:

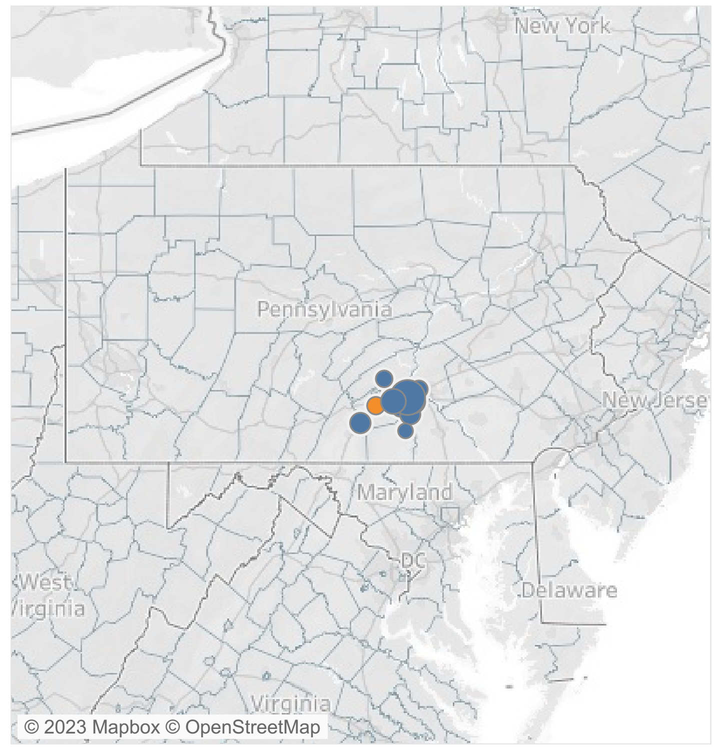
____
William L. Piper
Secretary, Board of School Directors

(SEAL)

Big Spring SD: State of the District

Peer Summary

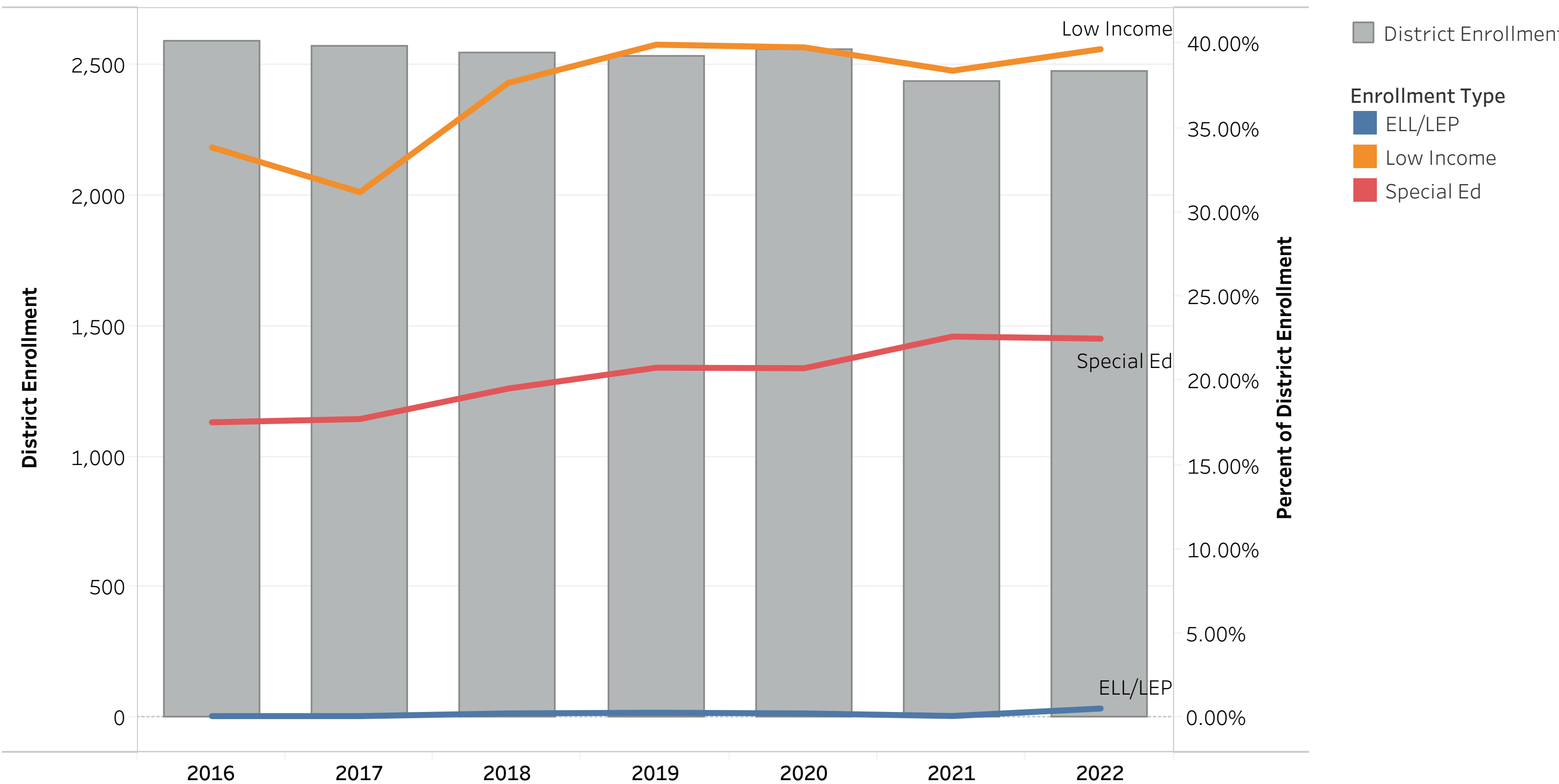
District	County	District Enrollment	Low Income Percent of Enrollment	ELL Percent of Enrollment
Bermudian Springs SD	Adams	1,763	37.95%	3.97%
Big Spring SD	Cumberland	2,475	39.68%	0.57%
Carlisle Area SD	Cumberland	4,976	40.53%	5.51%
Cumberland Valley SD	Cumberland	9,787	21.59%	4.65%
East Pennsboro Area SD	Cumberland	2,493	36.54%	4.49%
Mechanicsburg Area SD	Cumberland	4,420	32.49%	5.43%
Northern York County SD	York	3,322	24.23%	0.93%
Shippensburg Area SD	Cumberland	3,369	44.76%	1.87%
South Middleton SD	Cumberland	2,095	29.64%	2.15%
West Perry SD	Perry	2,211	40.66%	0.18%



Enrollment data presented is from 2022.

frontline Analytics

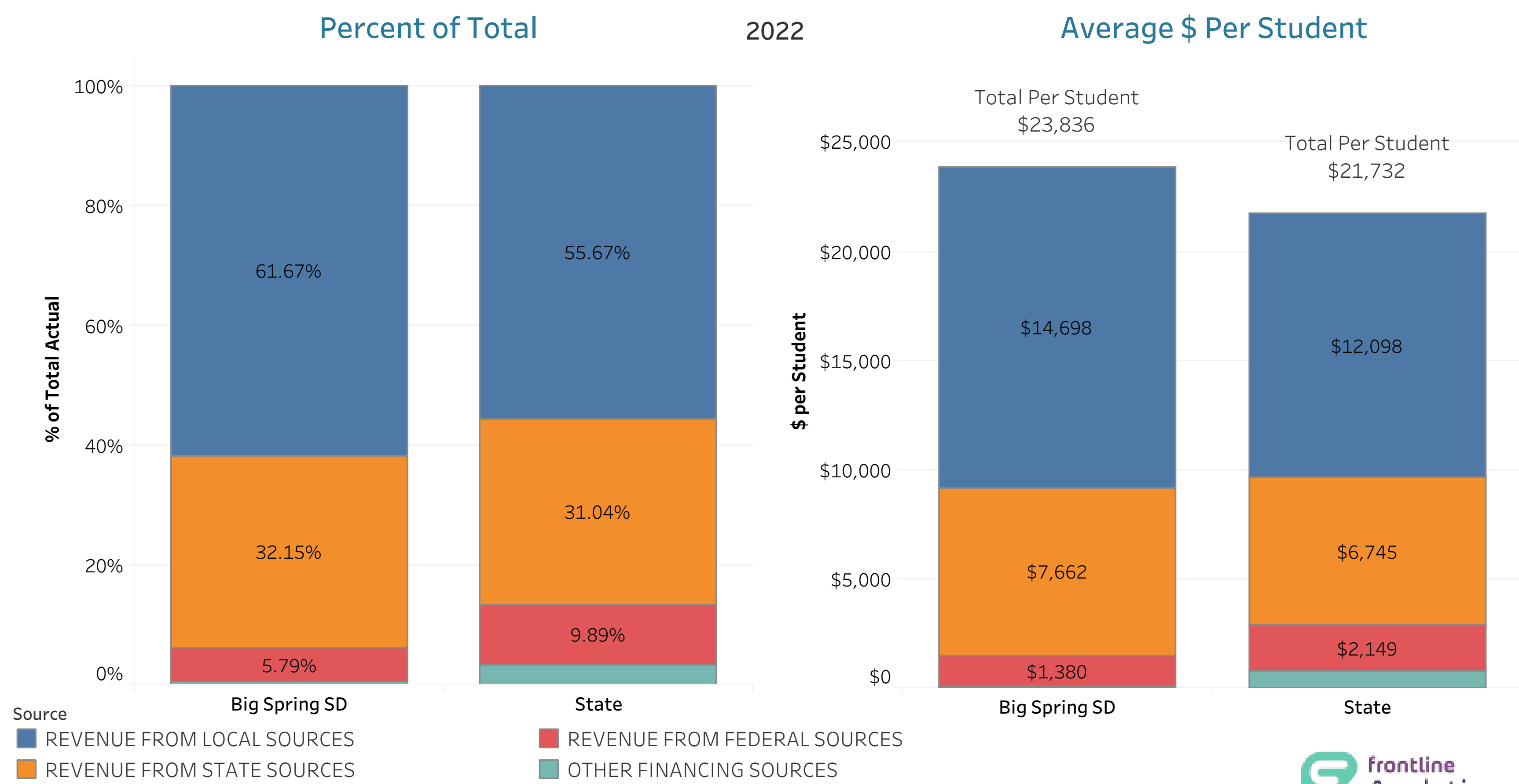
Big Spring SD: State of the District



frontline Analytics

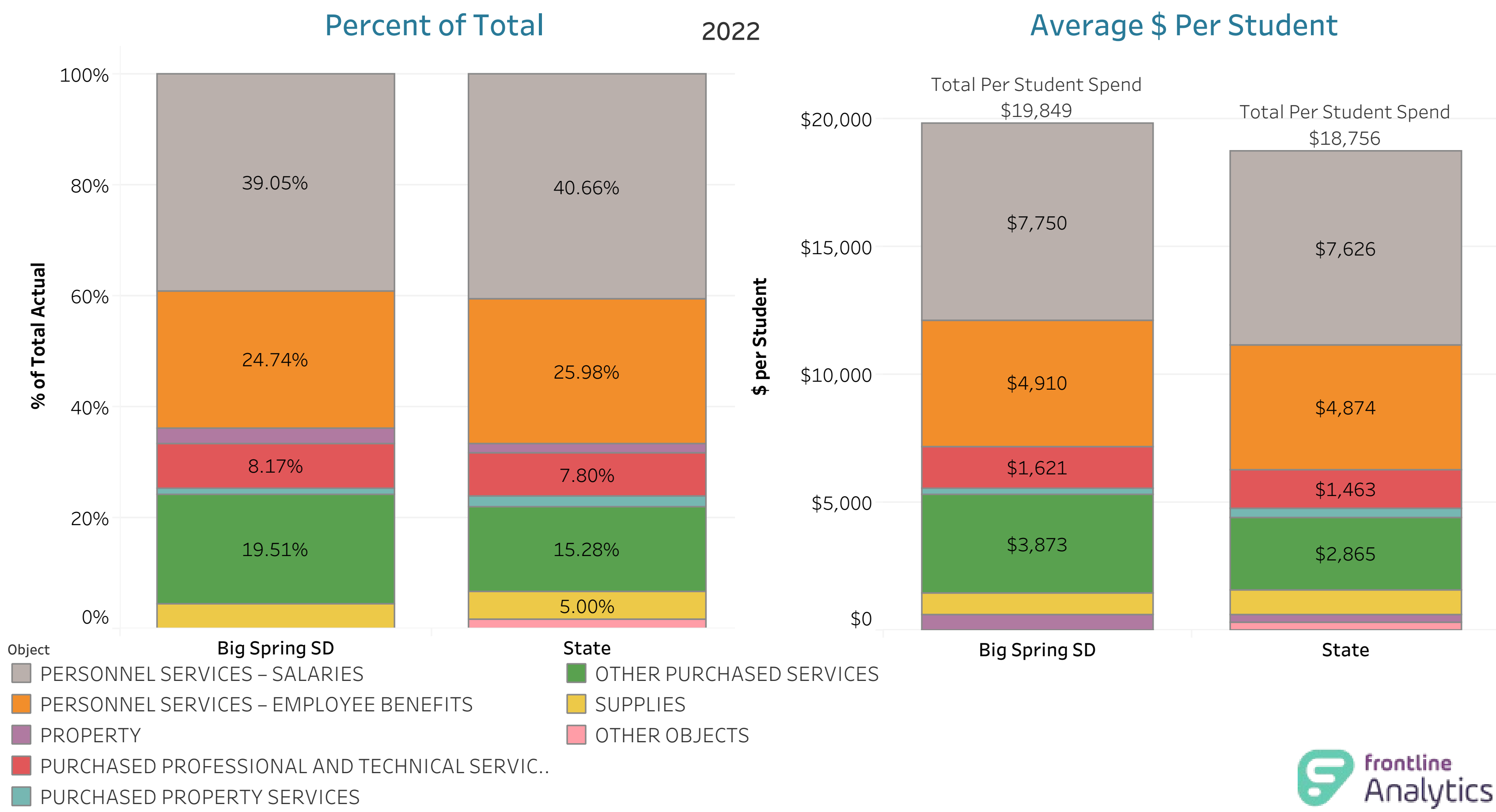
Peer Summary	What are the District's enrollment trends?	How does the District's Operating Revenues compare to the state?	How does the District's Operating spending compare to the state?	How has the District's overall financial condition changed?

Big Spring SD: State of the District



frontline Analytics

Big Spring SD: State of the District

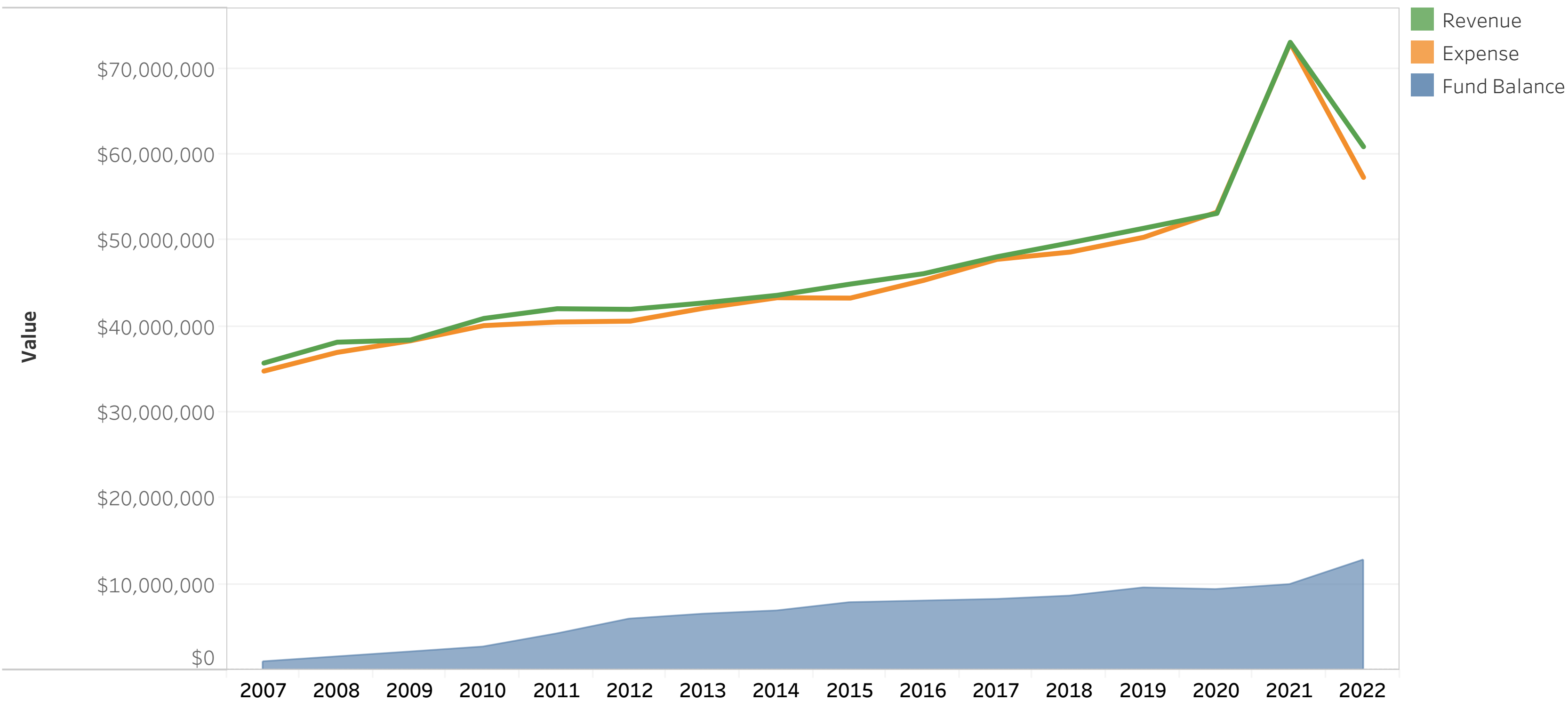


frontline Analytics

How does the District's Operating Revenues compare to the state?	How does the District's Operating spending compare to the state?	How has the District's overall financial condition changed?	How does our financial position compare to others?	How does per student spending compare to peers?

Big Spring SD: State of the District

The graph below shows the change in the General Fund.

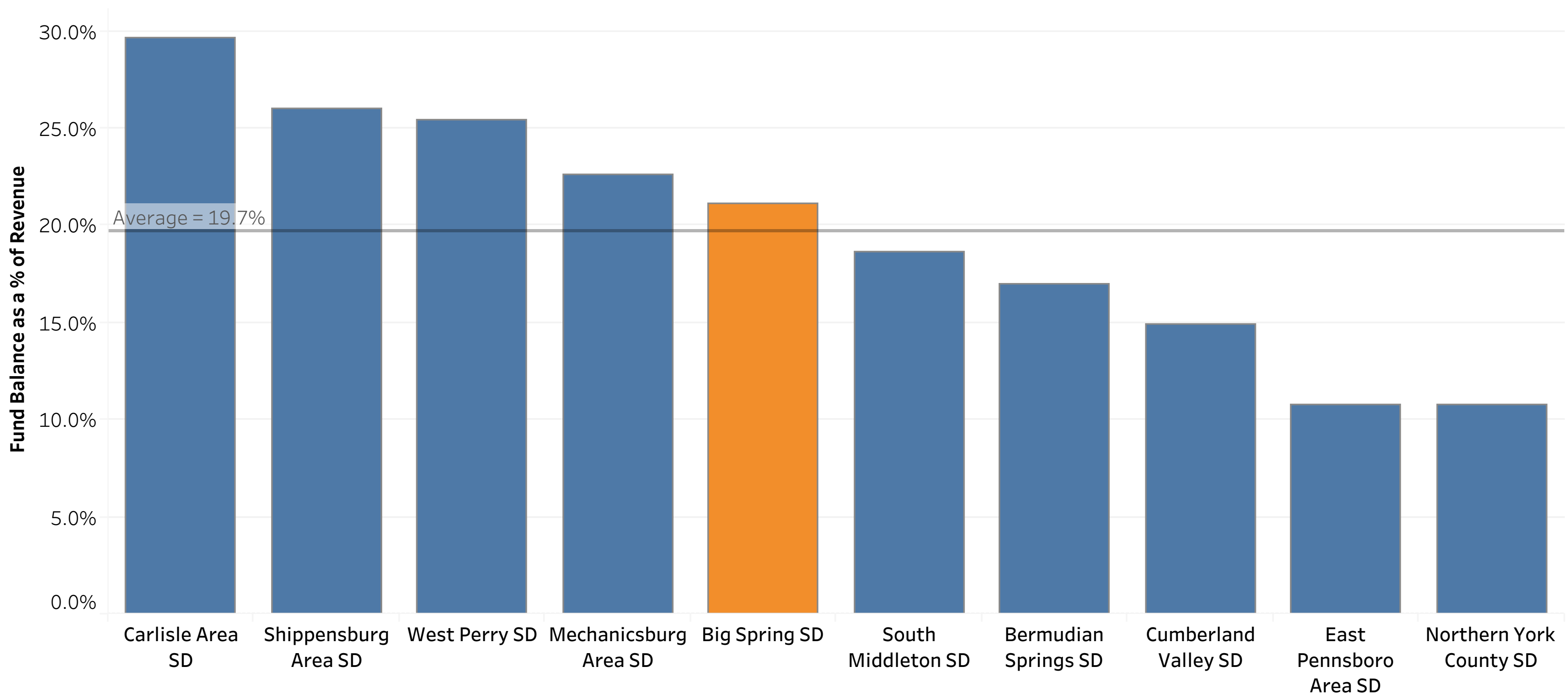


frontline Analytics

How does the District's Operating spending compare to the state? | How has the District's overall financial condition changed? | How does our financial position compare to others? | How does per student spending compare to peers? | How do average teacher salaries compare?

Big Spring SD: State of the District

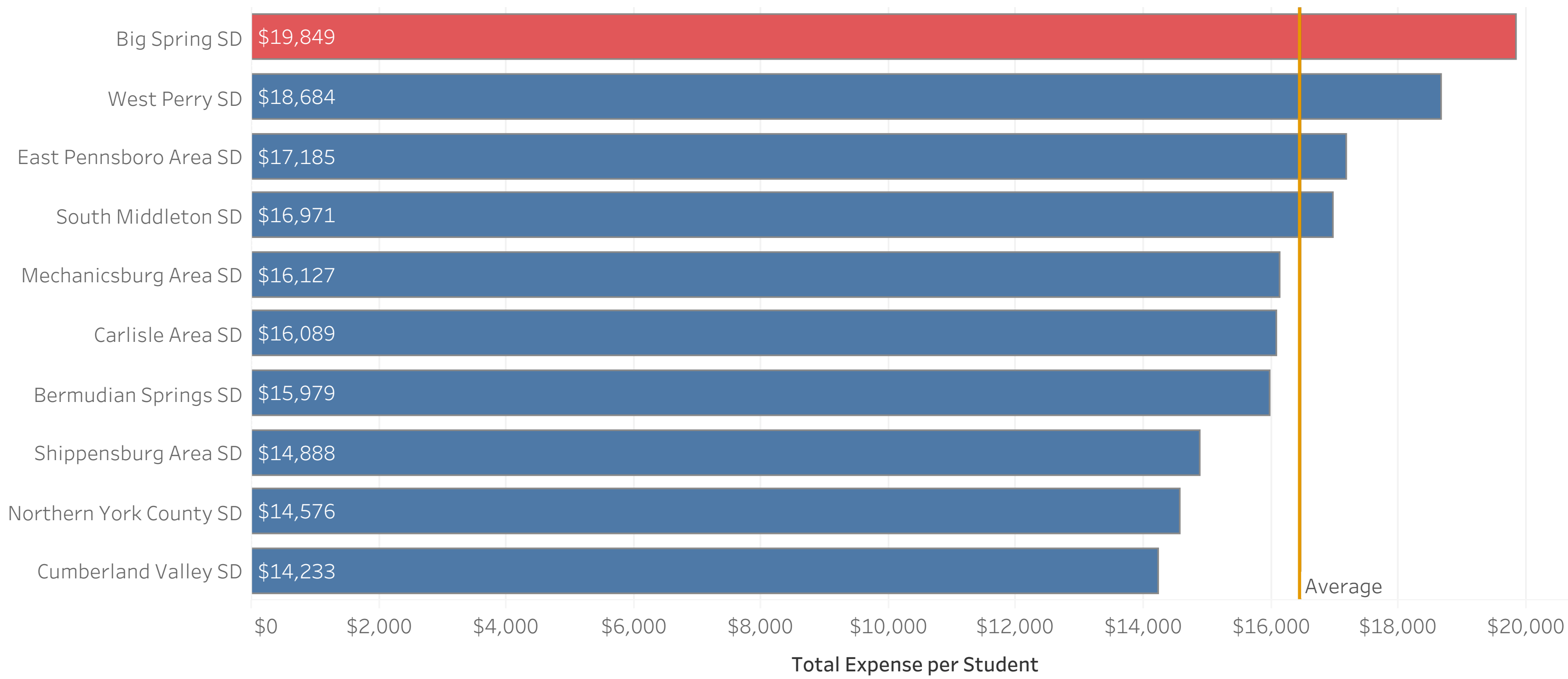
The graph below shows fund balance as a % of revenue for General Funds for 2022.



frontline Analytics

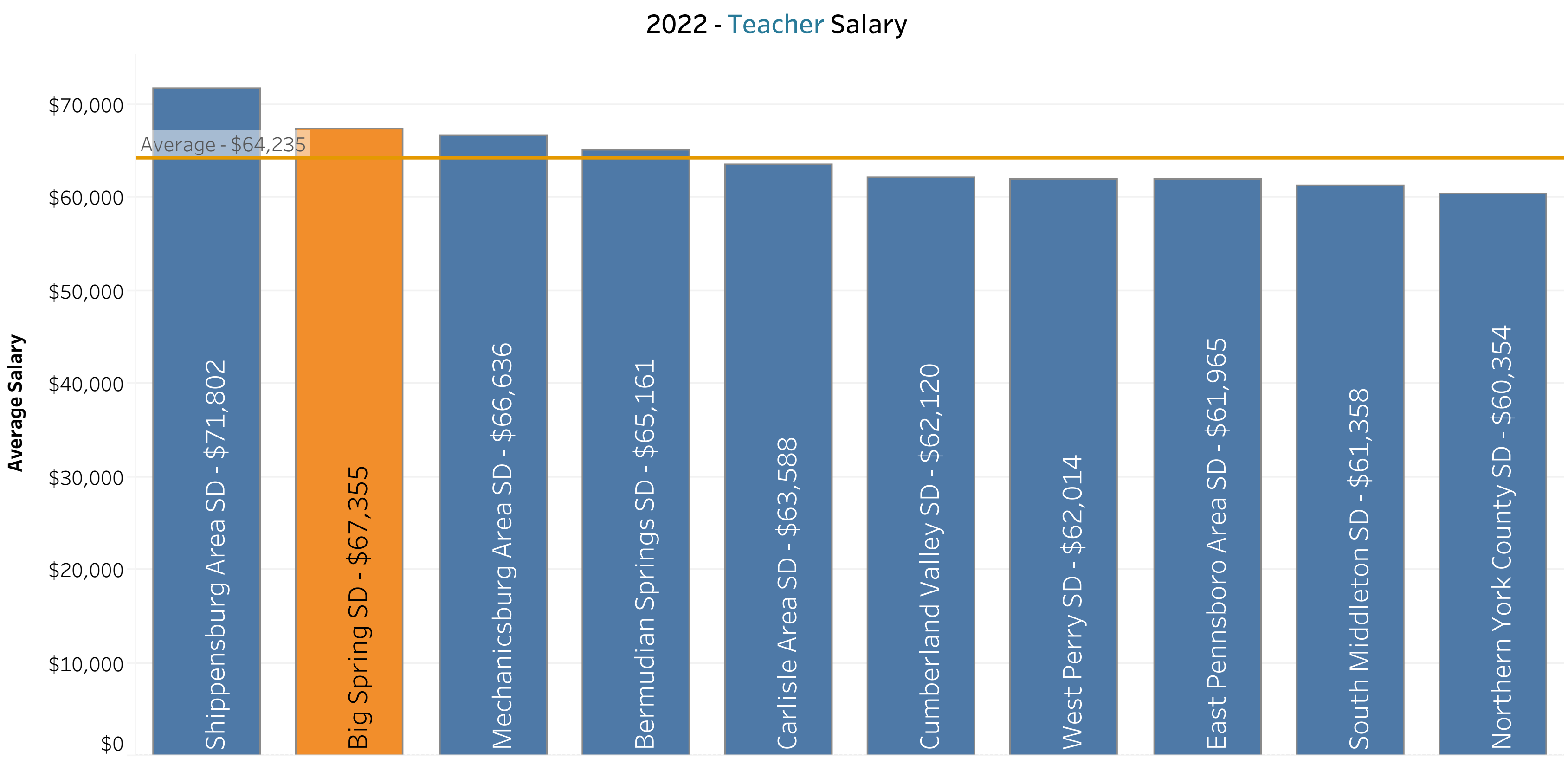
Big Spring SD: State of the District

Operating Expenditures per Student is a reflection of available resources and student needs. The chart below shows the district's operating expenditures per student for 2022 compared to its peers.



frontline Analytics

Big Spring SD: State of the District

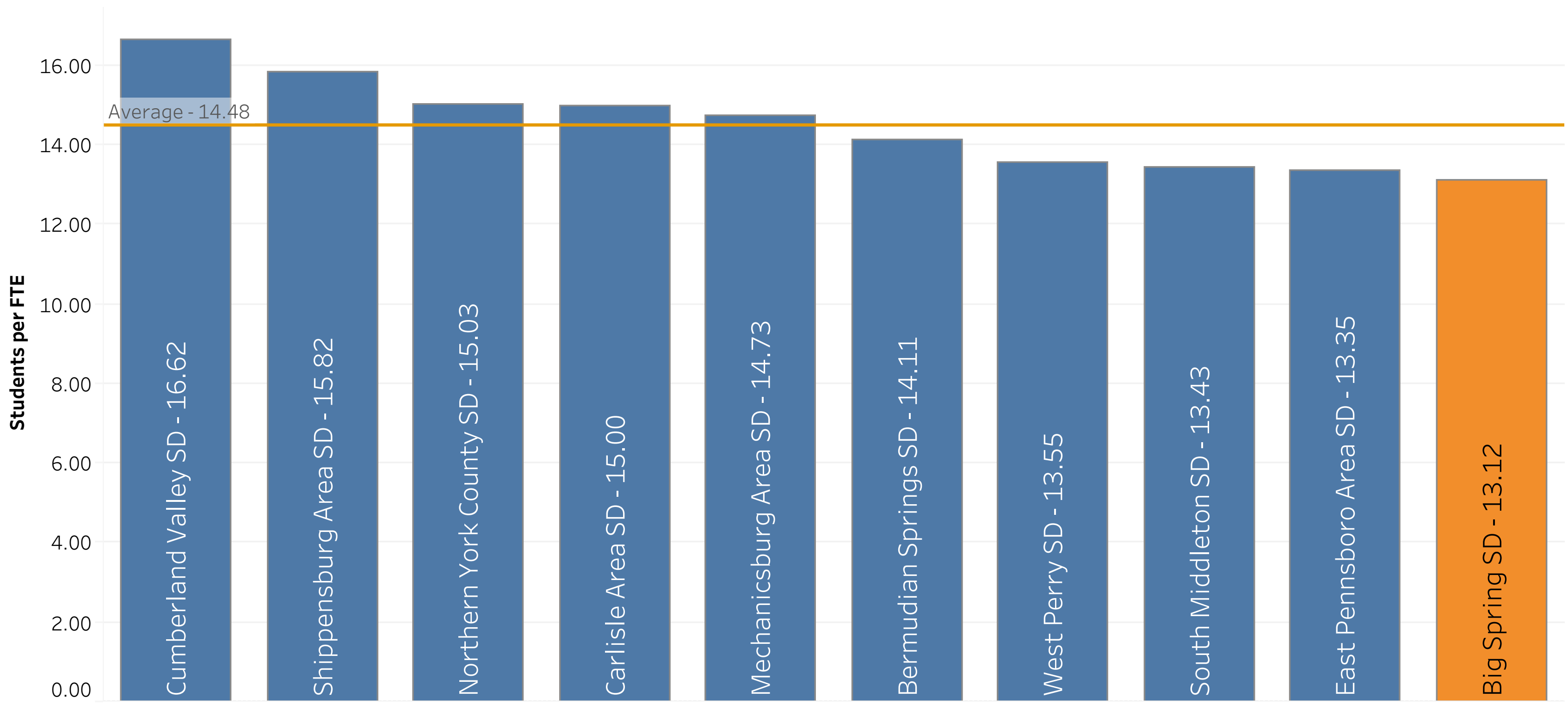


frontline Analytics

How does per student spending compare to peers?	How do average teacher salaries compare?	How do teacher staffing levels compare?	What are the trends in ELA and Math performance?	How does ELA performance compare?

Big Spring SD: State of the District

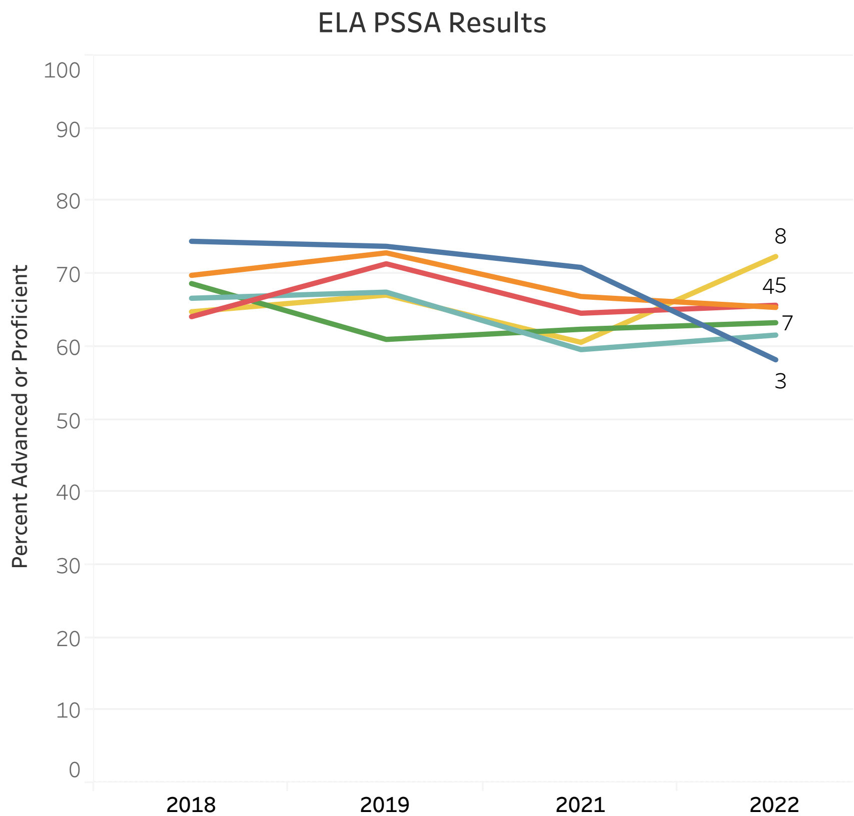
2022 - Student per Teacher FTE Comparison

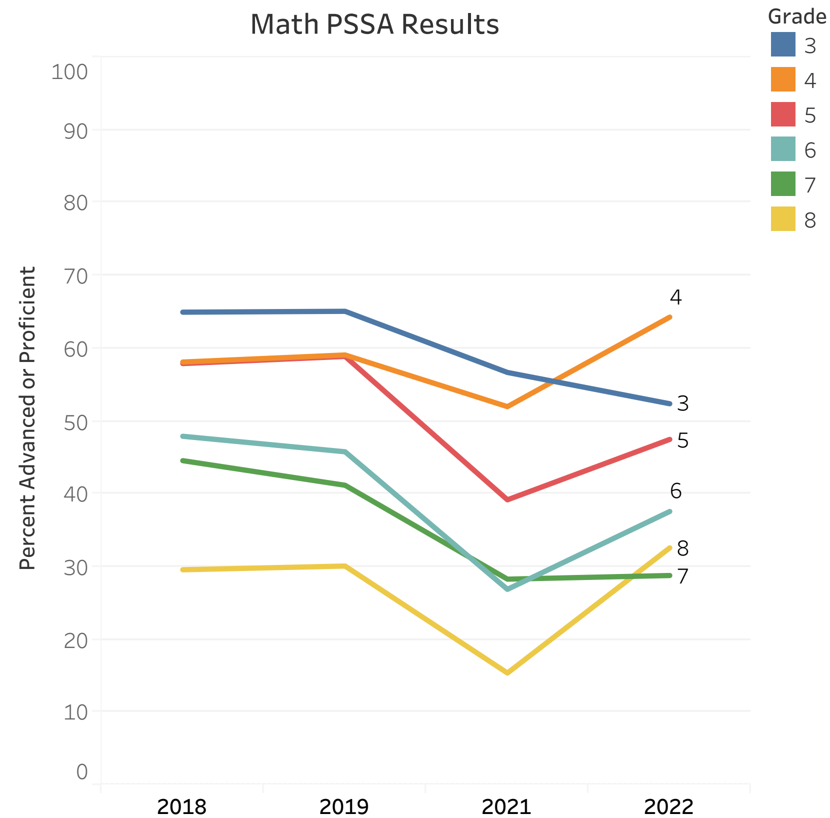


frontline Analytics

How do average teacher salaries compare? | How do teacher staffing levels compare? | What are the trends in ELA and Math performance? | How does ELA performance compare? | How does Math performance compare?

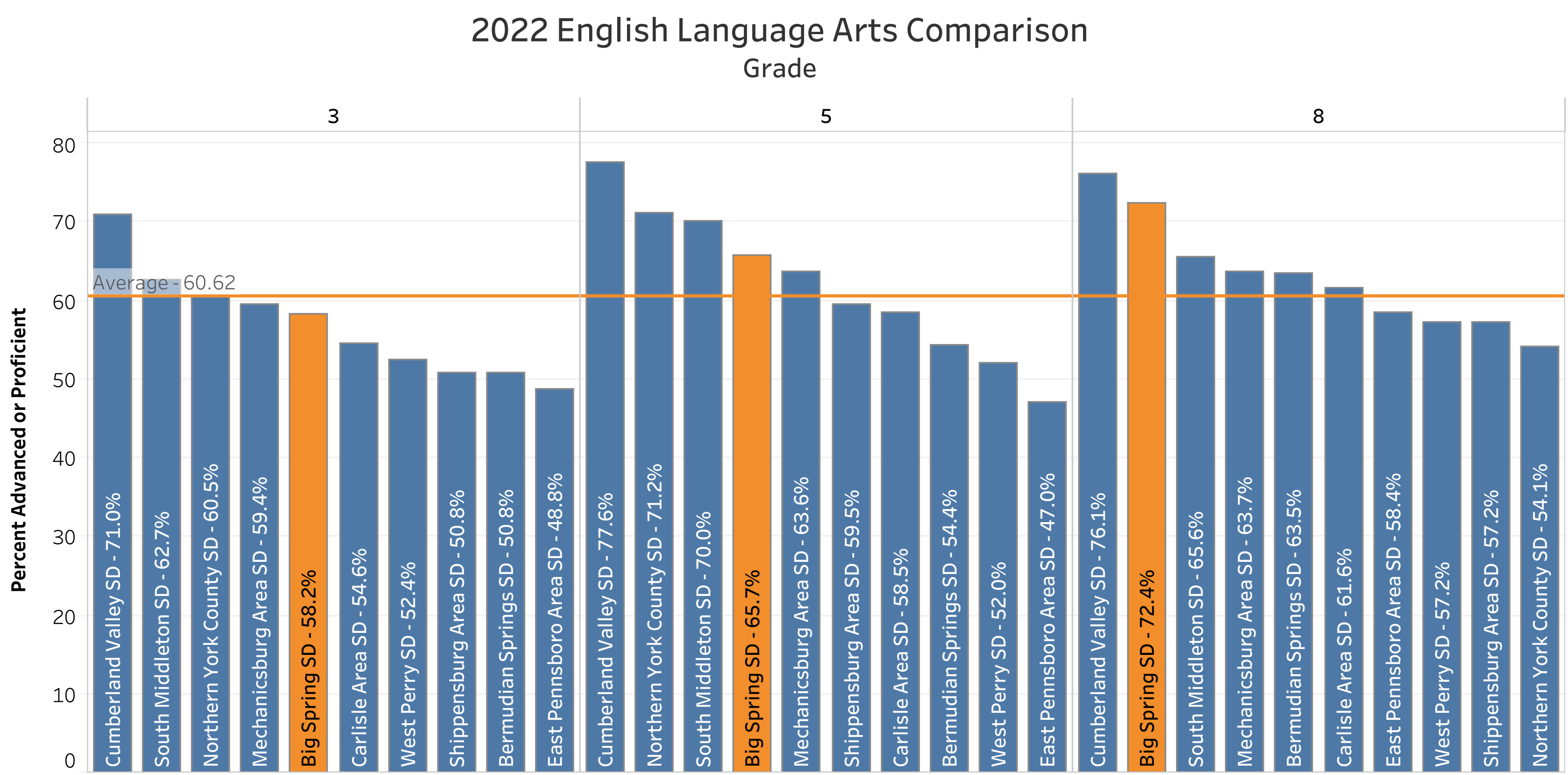
Big Spring SD: State of the District





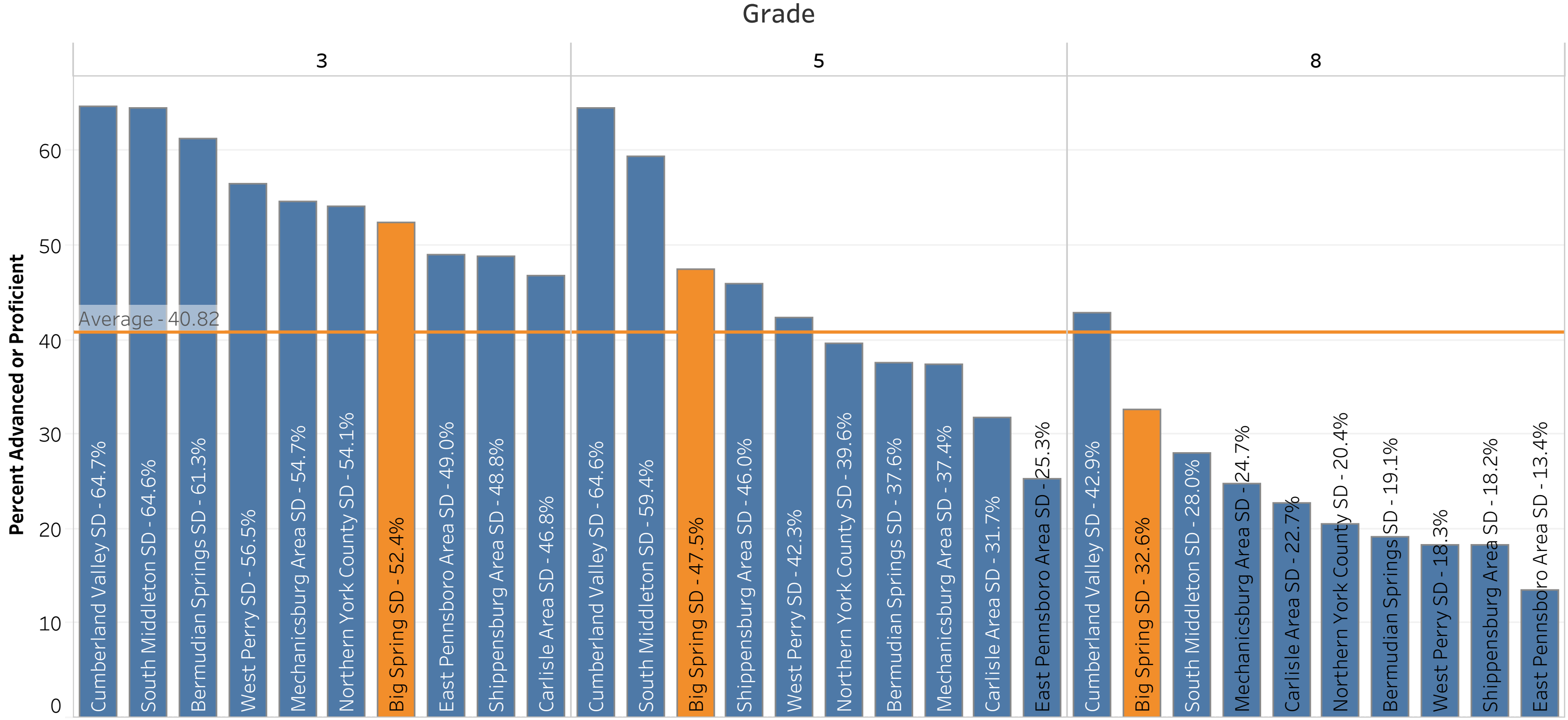
frontline Analytics

Big Spring SD: State of the District



Big Spring SD: State of the District

2022 Math Comparison



frontline Analytics

Big Spring SD: State of the District

Subgroup Performance - 2022

%Advanced and % Proficient

Test area	Grade	All Students All Students
English Language Arts	3	58.20
	4	65.40
	5	65.70
	6	61.60
	7	63.30
	8	72.40
	All Gra..	64.20
Math	3	52.40
	4	64.30
	5	47.50
	6	37.60
	7	28.80
	8	32.60
	All Gra..	43.60

Advanced and Proficient

28.80 – 72.40

Data Notes

Enrollment data consists of fall student counts from the Pennsylvania Department of Education - https://www.education.pa.gov/DataAndReporting/Enrollment/Pages/PublicSchEnrReports.aspx

The Pennsylvania System for School Assessment (PSSA) is the adopted Commonwealth of Pennsylvania standardized test for elementary students. School-level data is available from the Pennsylvania Department of Education - https://www.education.pa.gov/DataAndReporting/Assessments/Pages/PSSA-Results.aspx
District-level data was acquired via a Right to Know request.

Financial information is obtained from the Pennsylvania Department of Education's Annual Financial Report (AFR) files - ftp://copaftp.state.pa.us/pub/PDE_PUBLIC/PDE_AFR/AFRData/

Operating Revenues are all items from the General Fund, while Operating Expenses includes all items from the General Fund excluding facilities acquisition and construction and other financing uses
ftp://copaftp.state.pa.us/pub/PDE_PUBLIC/PDE_AFR/AFRData/

Salary and FTE data is acquired from Pennsylvania Department of Education (PDE) Professional Personnel Individual Staff Data records: https://www.education.pa.gov/DataAndReporting/ProfSupPers/Pages/ProfPersIndStaff.aspx

5Sight Home page: https://5share.com/5sight/home.html

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