



Finance Committee

December 4, 2023

Big Spring Middle School

6:30 PM

Presentation Content

- I. Fiscal Year 2022-23 AFR
- II. Fiscal Year 2023-24 Update
- III. Fiscal Year 2024-25 Budget



Fiscal Year 2022-23 AFR

FINAL*



Year End Spend by Function and Object

<u>Function</u>	<u>Budget</u>	<u>YE</u>	<u>Balance</u>
1100 Regular Programs	23,231,861	22,039,138	1,192,723
1200 Special Programs	12,633,400	12,332,418	300,982
1300 Vocational Education	897,980	776,542	121,438
1400 Other Instructional Prog	56,100	87,438	(31,338) < == ESSER Exp
1500 Nonpub School Prog	2,500	5,432	(2,932)
1700 Cmnty/Jr College Ed Prog	-	-	-
2100 Supt Svcs-Pupil Pers	1,948,160	2,025,885	(77,725)
2200 Supt Svcs-Instruc Staff	1,610,591	1,444,258	166,333
2300 Supt Svcs-Admin	2,953,404	3,168,690	(215,286)
2400 Pupil Health	635,095	682,798	(47,703)
2500 Business Ofc	461,640	440,973	20,667
2600 Opn & Maint Plant Svcs	4,760,612	4,602,403	158,209
2700 Student Transportation Svcs	2,861,016	2,646,204	214,812
2800 Support Services - Central	1,113,524	1,575,108	(461,584) < == Lease (Accounting Entry)
2900 Other Supt Svcs	27,968	28,644	(676)
3200 Student Activities	1,219,162	1,344,921	(125,759) < == Coaches and Game Help
3300 Community Services	20,256	34,714	(14,458) < == Lifeguards
5100 Oth Spend & Finance Uses	4,767,801	4,919,987	(152,186) < == Refinance (Accounting Entry)
5200 Fund Transfers	250,000	4,247,527	(3,997,527) < == CP Transfer
5900 Budgetary Reserve	100,000	-	100,000
FY23 Totals by Function	59,551,070	62,403,080	(2,852,010)

<u>Object</u>	<u>Budget</u>	<u>YE</u>	<u>Balance</u>
100 Salaries	20,657,421	20,263,413	394,008
200 Employee Benefits	13,819,143	13,479,166	339,977
300 Prof & Tech Svcs	4,388,131	4,235,152	152,979
400 Property Svcs	929,513	592,584	336,929
500 Other Services	10,621,536	11,353,008	(731,472) < == Charter School
600 Supplies	3,474,078	2,253,483	1,220,596
700 Property	451,114	842,315	(391,201) < == ESSER Exp and Lease
800 Other Objects	1,270,134	1,148,554	121,580
900 Other Uses of Funds	3,940,000	8,235,406	(4,295,406) < == CP Transfer
FY23 Totals by Object	59,551,070	62,403,080	(2,852,010)



Year End Spend by Cost Center

<u>Function</u>	<u>Budget</u>	<u>YE</u>	<u>Balance</u>	
0000 Central Office	38,215,589	42,236,592	(4,021,003)	<== CP Transfer
0500 Stu Activiites & Athletics	243,880	241,589	2,291	
0610 Transportation	2,684,216	2,460,808	223,408	
0630 Building & Property	2,303,683	2,133,777	169,906	
0631 Custodian	2,162,948	2,044,181	118,768	
0710 Alternate Ed Gen	2,926,000	3,513,762	(587,762)	
0720 Special Ed - Gen	2,293,278	1,715,844	577,434	
0730 Consortium Classrms	1,991,486	1,874,085	117,401	
0740 High Cost Students	146,000	85,341	60,659	
0770 Pupil Svcs	983,524	1,007,910	(24,386)	
Special Ed Total	8,340,288	8,196,941	143,347	
0850 HR / Wellness	214,269	240,656	(26,387)	<== Extra SRO Hours
0911 Technology	1,455,192	1,531,664	(76,472)	<== Lease (Accounting Entry)
0912 1:1 Technology	332,328	314,139	18,189	
0924 Newville Elem	18,189	12,606	5,583	
0925 Oak Flat Elem	20,529	23,540	(3,011)	<== Prior Expense
0927 Mount Rock Elem	16,898	10,262	6,636	
0930 Middle School	35,983	31,324	4,659	
0940 High School	71,857	61,065	10,792	
0951 C & I	946,560	346,652	599,908	<== CAOLA
0952 Title I	724,760	718,101	6,659	
0953 Title II	108,558	107,730	828	
0954 ABG / RTL	608,585	599,431	9,154	
0955 Other Grants	-	1,014	(1,014)	
0957 Title IV	35,048	39,913	(4,865)	
0960 CARES	-	441	(441)	
0961 PCCD	-	-	0	
0962 GEER	-	-	0	
0963 ESSER II	-	118,043	(118,043)	
0964 ESSER III	1,011,710	640,592	371,118	
0965 PCCD Safety	-	33,353	(33,353)	
0966 ARP Learning Loss	-	190,659	(190,659)	
0967 ARP Summer Enrichment	-	37,317	(37,317)	
0968 ARP After School Programs	-	30,689	(30,689)	
	59,551,070	62,403,080	(2,852,010)	



Year End Spend by Object

	Account Description	21-22 Actual	22-23 Budget	22-23 Actual
Object	Expense			
100	Pers Salaries	19,819,616	20,657,421	20,263,413
121	Professional Staff - CBA	14,254,306	14,884,501	14,644,066
200	Pers Benefits	12,557,103	13,819,143	13,479,166
270/292	Health Insurance & HSA	3,699,887	4,382,867	4,308,586
220	Soc Sec Contributions	1,453,796	1,582,340	1,483,602
230	PSERS Contributions	6,837,986	7,194,289	7,063,512
300	Prof & Tech Svcs	4,144,572	4,385,201	4,235,152
329	ESS Svcs (subs/aides)	1,510,847	1,838,030	1,703,457
330	Prof Services	805,929	854,000	634,284
332	Legal Fees	46,891	43,000	130,277
348	Tech Hosting /Svcs	851,871	806,647	972,578
400	Property Svcs	601,927	928,792	592,584
500	Trans, Insurance, Comm	9,904,802	10,623,214	11,353,008
513	Contracted Carriers	2,639,798	2,773,958	2,631,325
562	PA Charter Sch Tuition	3,346,229	3,645,918	3,958,879
563	Non-pub Schls Tuition	2,349,768	2,455,250	2,988,791
564	Tuition To Career & Tech	840,900	897,980	776,542
600	Supplies	2,257,561	3,489,181	2,253,483
700	Property	1,416,058	441,114	842,315
800	Interest, Fees & Othr	1,011,562	1,267,004	1,148,554
832	Bond Interest	953,616	930,801	930,800
900	Debt Svc & Transfers	5,668,742	3,940,000	8,235,406
912	Bond Principal	3,665,000	3,690,000	3,690,000
932	xfer to Cap Reserve	1,814,848	200,000	4,200,000
	Total Expenditures	57,381,945	59,551,070	62,403,080



Year End Revenue by Function

	Account Description	21-22 Actual	22-23 Budget	22-23 Actual
Function	Revenue	3.25%	2.50%	
6000	Local Revenue	37,510,398	37,485,094	39,344,572
6111	Current Real Estate Taxes	27,563,884	28,747,944	29,310,833
6151	Earned Income Tax	5,928,471	5,751,621	6,483,489
6411	Delinquent Real Estate Tax	785,063	847,489	767,075
6510	Investments	22,010	10,000	873,508
6831	IDEA-B (pass thru)	754,555	592,000	594,189
6944	Pay From Other LEAs	711,087	735,000	662,157
7000	State Revenue	19,594,638	20,111,222	21,037,320
7111	Basic Ed Funding	10,055,306	10,055,310	10,955,212
7112	Basic Ed Funding - Soc Sec	714,463	791,170	725,375
7271	Spc Ed Funding	2,136,330	2,090,084	2,303,571
7311	SD Transp	1,409,191	1,550,000	1,430,081
7340	Act 1 Payment	776,579	971,186	971,185
7505	RTL Block Grant	401,851	401,851	401,851
7820	PSERS Subsidy	3,444,120	3,597,145	3,522,750
8000	Fed Title I, II, IV	3,528,120	1,772,054	2,318,281
9000	Other Rev	242,932		360,172
Total Revenues		60,876,087	59,368,370	63,060,345
Adj. From Refi LTD				
To / From Fund Balance		3,494,143	(182,700)	657,265



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	4,385,315				4,385,315
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
Balance at June 30, 2023	\$ 4,385,315	\$ 2,985,690	\$ 8,522,221	\$ 554,000	\$ 16,447,226

2023-24 Budget	\$ 62,990,337				
Allowable Unassigned @ 8%	\$ 5,039,227				
Unassigned %	7.0%	<== Last year's % was 7.4% of budget			



Fiscal Year 2023-24 Update

Quick Look



Earned Income Tax Comparison – Jan to Oct

Net Distribution All Years Tax, Pen, Int & Recovered Costs	Calendar Year to Date 2023		Calendar Year to Date 2022		Difference	
	EIT	LST	EIT	LST	EIT	LST
Cooke Township	26,630		22,895		3,735	
Lower Frankford Township	181,061		177,586		3,474	
Lower Mifflin Township	185,999		171,527		14,472	
Newville Borough	135,042	7,659	130,606	8,674	4,436	(1,016)
North Newton Township	282,199		257,957		24,242	
Penn Township	359,494	74,937	359,488	71,250	6	3,687
South Newton Township	163,190	5,707	157,924	6,734	5,266	(1,027)
Upper Frankford Township	216,204		203,073		13,131	
Upper Mifflin Township	153,707		145,276		8,431	
West Pennsboro Township	659,667		629,510		30,157	
Big Spring School District	5,363,362	53,354	5,041,986	52,800	321,376	554
Camp Hill School District	4,309,839	38,957	4,246,135	36,497	63,704	2,460
Carlisle Area School District	9,626,508		9,054,797		571,711	
Cumberland Valley School District	25,245,456	182,767	24,619,160	171,522	626,296	11,245
East Pennsboro School District	6,178,822	43,199	5,875,912	41,723	302,910	1,476
Mechanicsburg Area School District	12,072,431	57,873	11,072,574	53,930	999,857	3,943
Shippensburg Area School District	5,330,596	77,789	4,922,754	73,735	407,843	4,053
South Middleton School District	4,840,866	41,577	4,710,065	39,786	130,801	1,791
West Shore School District	17,430,887		16,853,045		577,842	
	135,550,483	6,459,226	129,701,656	6,048,456	9,180,299	5,518,972



Fiscal Year 2024-25 First Look

Early Look

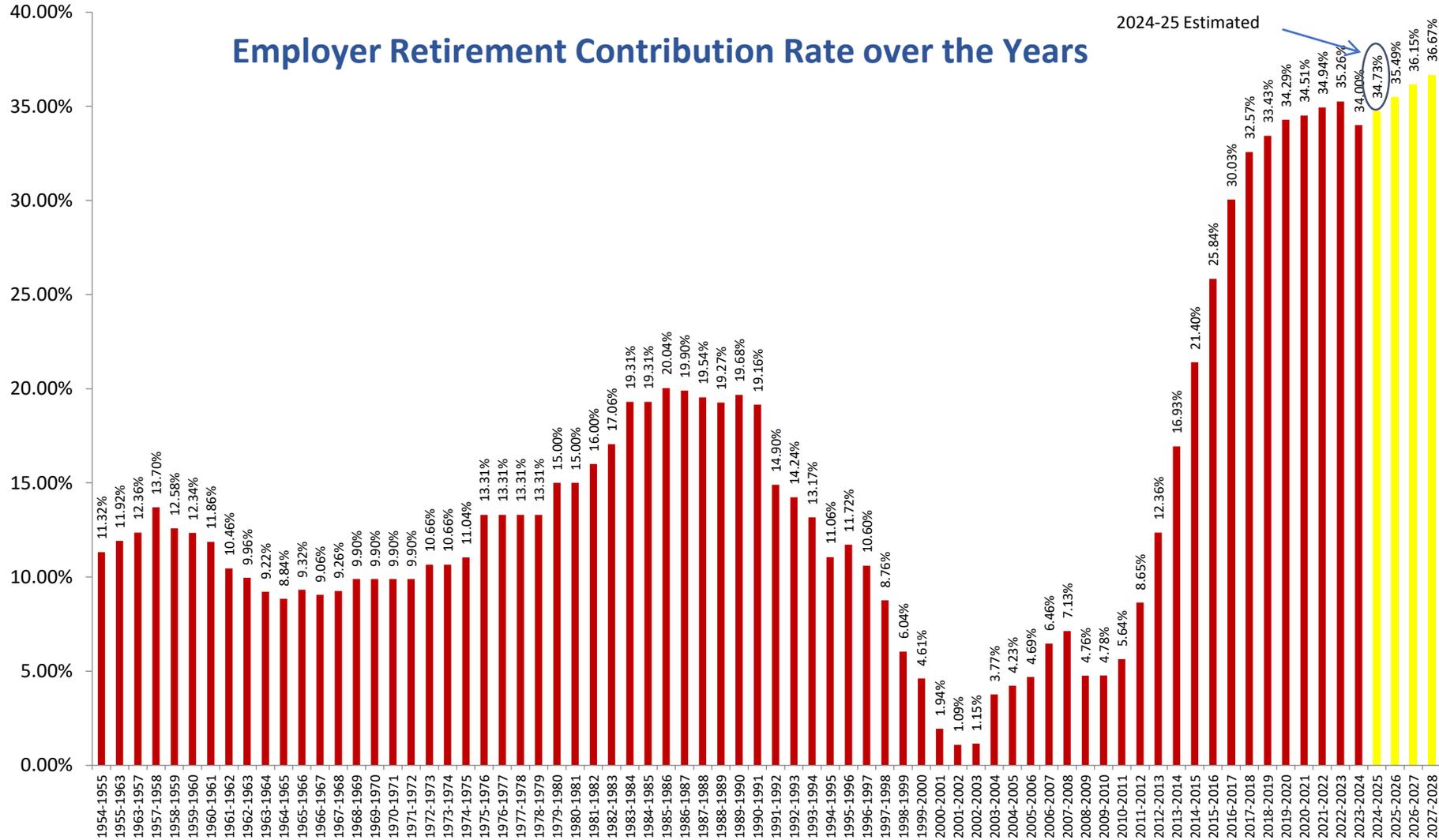


Expenditures

- PSERS increase from 34.00% to 34.73%
- Health Insurance 10% increase
- Energy Costs
- Contractual Agreements



PSEERS



Expenditures

Object	Account Description	21-22 Actual	22-23 Budget	22-23 Actual	23-24 Budget	23-24 YTD	24-25 Budget	▲
Object	Expense							
100	Pers Salaries	19,819,616	20,657,421	20,263,413	21,421,656	5,678,197	22,149,453	3.4%
121	Professional Staff - CBA	14,254,306	14,884,501	14,644,066	15,354,227	15,354,227	15,354,227	
200	Pers Benefits	12,557,103	13,819,143	13,479,166	14,468,872	4,183,454	15,421,041	6.6%
270/292	Health Insurance & HSA	3,699,887	4,382,867	4,308,586	4,935,763	1,536,076	5,342,325	
220	Soc Sec Contributions	1,453,796	1,582,340	1,483,602	1,626,242	417,033	1,694,433	
230	PSERS Contributions	6,837,986	7,194,289	7,063,512	7,228,916	1,891,759	7,692,505	
300	Prof & Tech Svcs	4,144,572	4,385,201	4,235,152	5,069,803	1,068,822	5,203,115	2.6%
329	ESS Svcs (subs/aides)	1,510,847	1,838,030	1,703,457	1,849,662	278,300	1,905,152	
330	Prof Services	805,929	854,000	634,284	932,167	213,367	960,132	
332	Legal Fees	46,891	43,000	130,277	113,000	50,976	116,390	
348	Tech Hosting /Svcs	851,871	806,647	972,578	914,089	375,854	941,512	
400	Property Svcs	601,927	928,792	592,584	964,799	399,047	969,299	0.5%
500	Trans, Insurance, Comm	9,904,802	10,623,214	11,353,008	12,121,098	3,261,308	12,121,098	0.0%
513	Contracted Carriers	2,639,798	2,773,958	2,631,325	2,790,538	471,108	2,790,538	
562	PA Charter Sch Tuition	3,346,229	3,645,918	3,958,879	4,540,171	1,293,342	4,540,171	
563	Non-pub Schls Tuition	2,349,768	2,455,250	2,988,791	2,997,135	999,302	2,997,135	
564	Tuition To Career & Tech	840,900	897,980	776,542	884,893	406,693	884,893	
600	Supplies	2,257,561	3,489,181	2,253,483	2,900,263	982,647	2,900,263	0.0%
700	Property	1,416,058	441,114	842,315	397,975	82,500	397,975	0.0%
800	Interest, Fees & Othr	1,011,562	1,267,004	1,148,554	1,410,871	582,808	1,633,647	15.8%
832	Bond Interest	953,616	930,801	930,800	1,224,036	488,720	1,446,812	
900	Debt Svc & Transfers	5,668,742	3,940,000	8,235,406	3,835,000	0	4,090,000	6.6%
912	Bond Principal	3,665,000	3,690,000	3,690,000	3,610,000	0	3,790,000	
932	xfer to Cap Reserve	1,814,848	200,000	4,200,000	175,000	0	250,000	
	Total Expenditures	57,381,945	59,551,070	62,403,080	62,590,337	16,238,785	64,885,892	3.7%



Revenues

- Real Estate Tax
- State and Federal Funding

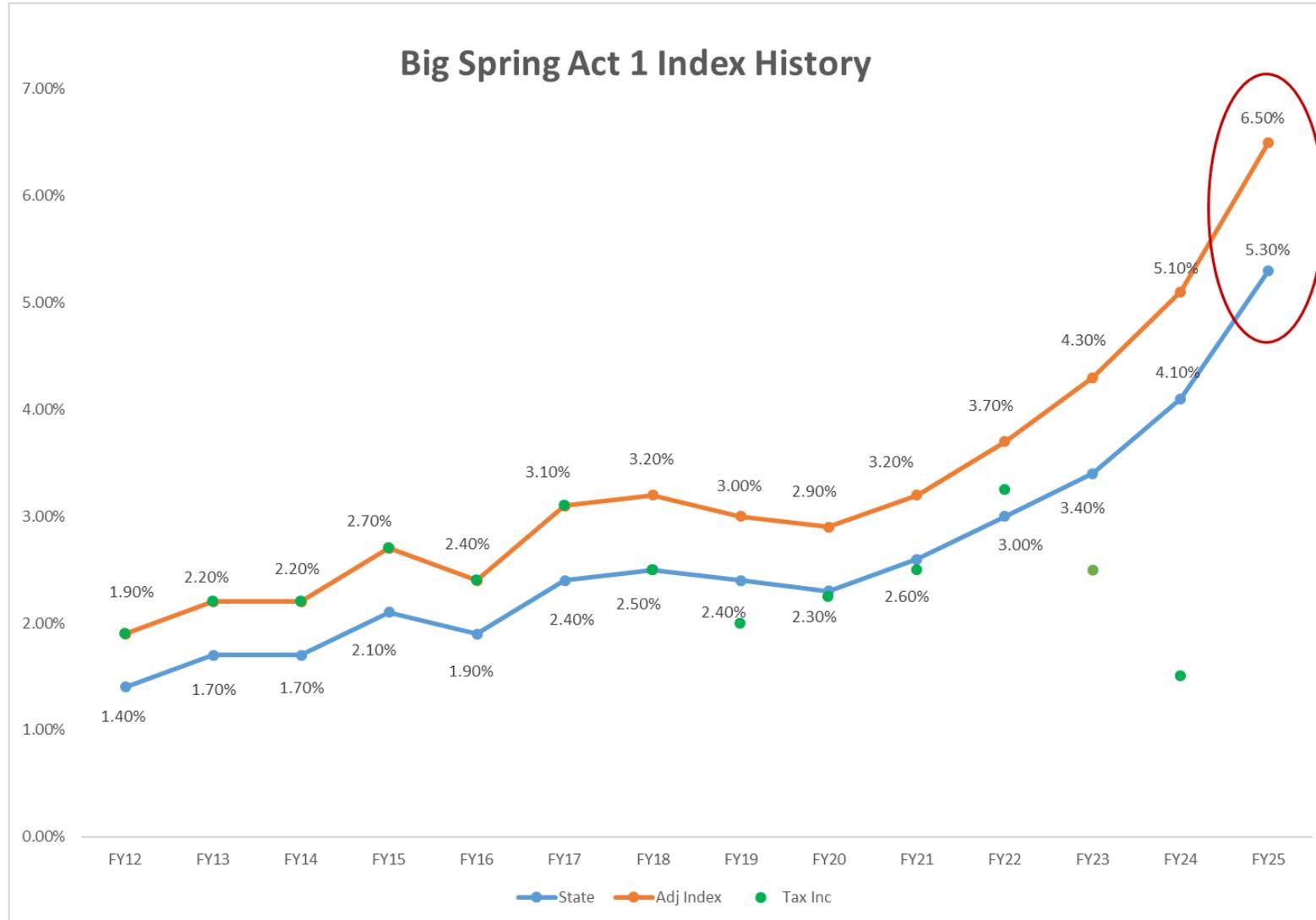


Revenues

Account Description		21-22 Actual	22-23 Budget	22-23 Actual	23-24 Budget	23-24 YTD	24-25 Budget 6.5 %	24-25 Budget 0.0 %	
Function	Revenue	3.25%	2.50%		1.50%				
6000	Local Revenue	37,510,398	37,485,094	39,344,572	38,903,864	30,319,968	42,122,840	40,077,791	8.3%
6111	Current Real Estate Taxes	27,563,884	28,747,944	29,310,833	29,688,282	26,643,017	32,574,951	30,529,902	
6151	Earned Income Tax	5,928,471	5,751,621	6,483,489	6,206,189	1,545,435	6,522,739	6,522,739	
6411	Delinquent Real Estate Tax	785,063	847,489	767,075	695,000	417,447	705,000	705,000	
6510	Investments	22,010	10,000	873,508	350,000	423,356	450,000	450,000	
6831	IDEA-B (pass thru)	754,555	592,000	594,189	592,100	0	592,150	592,150	
6944	Pay From Other LEAs	711,087	735,000	662,157	705,100	(1,750)	625,000	625,000	
7000	State Revenue	19,594,638	20,111,222	21,037,320	21,185,579	5,808,515	22,805,338	22,805,338	7.6%
7111	Basic Ed Funding	10,055,306	10,055,310	10,955,212	10,956,549	3,616,532	12,157,756	12,157,756	
7112	Basic Ed Funding - Soc Sec	714,463	791,170	725,375	812,994	0	847,217	847,217	
7271	Spc Ed Funding	2,136,330	2,090,084	2,303,571	2,303,648	726,252	2,420,837	2,420,837	
7311	SD Transp	1,409,191	1,550,000	1,430,081	1,500,000	429,024	1,395,000	1,395,000	
7340	Act 1 Payment	776,579	971,186	971,185	970,986	970,986	974,052	974,052	
7505	RTL Block Grant	401,851	401,851	401,851	401,851	0	401,851	401,851	
7820	PSERS Subsidy	3,444,120	3,597,145	3,522,750	3,614,458	0	3,846,253	3,846,253	
8000	Fed Title I, II, IV	3,528,120	1,772,054	2,318,281	1,754,827	255,189	743,900	743,900	-57.6%
9000	Other Rev	242,932		360,172	224,720	0	0	0	
Total Revenues		60,876,087	59,368,370	63,060,345	62,068,990	36,383,672	65,672,078	63,627,029	5.8%
Adj. From Refi LTD									
To / From Fund Balance		3,494,143	(182,700)	657,265	(521,347)	TBD	786,187	(1,258,862)	



Act 1 Index



Questions?

Business Office

bus@bigspring.k12.pa.us



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