

BIG SPRING SCHOOL DISTRICT
Newville, Pennsylvania

FINANCE COMMITTEE MEETING

MONDAY, SEPTEMBER 21, 2020

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The Finance Committee of the Board of School Directors for the Big Spring School District met on September 21, 2020 at 6:00 p.m. with William Swanson, President; Todd Deihl, Vice President; William Piper, Board Secretary; David Gutshall, Treasurer; Frank Myers and Robert Over.

Absent: Roush, Wardle, Hurley

Others in attendance: Richard W. Fry, Superintendent; Kevin C. Roberts, Assistant Superintendent Richard E. Kerr, Jr. Business Manager; Robyn Euker, Director of Curriculum and Instruction; Caleb Barwin, Accounting Controller; Robert Krepps, Director of Technology; Cathy Seras, Minutes

PRESENTATIONS:

➤ **FY21 Budget Updates & Projections**

- Mr. Richard E. Kerr, Jr., Business Manager
- Mr. Caleb Barwin, Accounting Controller
 - Mr. Kerr opened the meeting with an overview of the General Fund balance. Mr. Kerr shared information on the summary and revenues, real estate and taxes. Mr. Kerr encouraged the board to review the pages of expenditures and talked about the FY20 Year End Spending by Object and the FY20 Year End Revenue.
 - Mr. Kerr shared the master project list and defined some of the upcoming projects. Mr. Kerr communicated that the total of all the projects when complete will be \$11,602,252.
 - Mr. Barwin shared information with the Board of School Directors on South Central Trust FY20 Year End with sharing the income statement and balance sheet.
 - Mr. Barwin communicated information on the General Fund Balance and defined the unassigned, non-spendable and assigned totals with the Board of School Directors. Mr. Kerr talked about Summary Spend and debt service and shared the monies that was spent out.
 - Mr. Barwin shared a graph on the fund balance comparison which included other surrounding districts.
 - Mr. Barwin discussed the Capital Projects Reserve Fund and stated that the balance as of September 3, 2020 is \$5,960,033. Mr. Barwin continued with sharing the Capital Reserve Comparison-2019.
 - Mr. Barwin communicated that Capital Reserve Funds can only be used for capital improvements and debt service improvements. It was noted that transferring money out of the Capital Reserve Fund is not permitted.
 - Mr. Barwin reviewed the Debt Service Payments with Administration and the Board of School Directors as well as the 2020-2021 Bond Payments.

- Mr. Barwin defined the PCCD Grant and shared information on how the PCCD Grant monies will be spent. A few items listed below:
 1. Plexiglass Shield;
 2. Chromebook Bags;
 3. Thermal Cameras;
 4. Clorox 360 Machines;
 5. Mental Health Screenings;
 6. Professional Development Days;
 7. Devices
- Mr. Barwin shared information on the ESSER Grant and stated that the grant must be spent by June, 2021.
- Mr. Barwin shared the Cyber expenses for September, 2019 and September, 2020. It was noted that the District has already spent \$291,914.99 which is more than last school year.
- Mr. Barwin shared the excess spending due to COVID and noted that BSSD has spent \$1,133,359.02 since March, 2020 on COVID expenditures. Mr. Barwin communicated that \$607,614 grant monies assisted with some of the COVID expenditures.
- Dr. Fry had further discussion regarding the cost of Cyber/Charter/COALA.
- Mr. Kerr shared the summary spend and summary revenue with the Board of School Directors as well as discussing the debt service. Further discussions took place regarding the Capital Projects List and the debt service.
- Mr. Kerr communicated that Chartwells profit over 3 years is, \$245,214. Mr. Kerr stated that BSSD has saved \$2,181,039 in outsourcing the District's food service. It was noted that the District has saved in wages, FICA, PSERS and medical insurance.
- Mr. Kerr communicated the enrollment numbers and the cost of Cyber/Charter/CAOLA tuition projections.
- Mr. Kerr shared an update on real estate taxes and stated the District is in good shape with real estate taxes.
- Mr. Kerr continued in sharing a draft of the Capital Project List.
- Dr. Fry concluded the meeting with sharing information on the accounting for Capital Reserve funds and provided clarification regarding school district accounting procedures related to the establishment and uses of monies transferred to the Capital Reserve Fund. Dr. Fry stated that 2021-2022 will be a challenging budget.
- Dr. Fry communicated that the Capital Project List will be talked about at the Building and Property Meeting on October 5th.

The Board Finance Conference Meeting adjourned at **6:46 p.m.**



William L. Piper, Secretary