

Facilities and Finance Committee Meeting

December 15, 2022

Facilities Agenda

- Facilities Improvement Projects Update
 - Sol Feinstone Elementary School Additions and Renovations Project
 - Richboro Elementary School Addition and Renovations Projects
- Capital Improvement Projects Update
 - 2022 CIP Summer Projects Update
- Proposed Capital Improvement Projects 2023/24 FY
- Board Items
 - Extension of ABM Custodial Services contract for 2023/24 FY
 - Approve Pick-Up Truck Bid
 - Chapman Ford Ford/F-350 Chassis 4 x 4 (F3F) \$73,624.00 COSTARS Discount #025-E22-453
- Discussion Items

Facilities Improvement Projects Update

Sol Feinstein Elementary School Additions and Renovations Project

- Currently, phase 2B completion is set for December 23, 2022
 - Turnover includes 2 Kindergarten and 3 First Grade classrooms and the elevator.
- Phase 2A to be complete on June 23, 2023
 - Turnover will include the cafeteria, kitchen, and boiler room.
- Upcoming Dates
 - Phase 3: Dec 23, 22 – July 7, 23 – 9 classrooms
 - Phase 4: June 26, 23 – Aug 28, 23 – 8 classrooms and administration offices

Sol Feinstein Elementary School Additions and Renovations Project



Sol Feinstein Elementary School Additions and Renovations Project



Richboro Elementary School Addition and Renovations Project

Preliminary Project Schedule		
Activity	Start Date	Finish Date
Construction Documents	31-Oct-22	23-Jan-23
Act 34 Hearing	---	15-Dec-22
Advertisement, Bidding, and Contracts	2-Jan-23	16-Feb-23
Review Bid Results - Finance Committee	---	9-Mar-23
Board Approval of Bids - Contracts	---	16-Mar-23
Notice to Proceed	---	20-Mar-23
RES move to former Richboro Middle School	19-Jun-23	30-Jun-23
Construction Phase (18 Months)	5-Jul-23	1-Dec-24

Capital Improvement Projects Update - Summer 2022

Capital Improvement Projects Update

- North Canopy Restoration/Replacement
- North Precast Concrete Window System
- North Entry/Field Access and Chancellor Center Site Concrete Stair/Railing Replacement
- North Natatorium Tile Repairs
- North Parking Lot Maintenance
- Chancellor Center Elevated Concrete Stair Repair/Recoating
- District Wide Door and Wall Identification Signage
- North & South Hot/Chilled Water Pumps & Cooling Tower Replacement

Proposed Capital Improvement Projects 2023/24 FY

Proposed Capital Improvement Projects 2023/24 FY

Proposed Capital Improvement Projects FY 2023/24				
School	Description	Estimated Cost	Estimated Fees	Subtotals
Various	Johnson Controls Metasys Network Engines Upgrade	\$342,125	---	
CRHSN	Walt Snyder Stadium Repairs and Coating	\$495,000	\$33,165	
CRHSN	Walt Snyder Stadium Field Lighting Replacement	\$375,375	\$25,150	
CES, GES, CRHSS, MMW, HES, CRHSN, CRHSS, NES	Paving and Concrete Repairs	\$1,367,783	\$89,786	
Various	Playground Improvement Projects	\$500,000	\$25,500	\$4,002,277
CRHSS	Auditorium Lighting Project	\$2,347,000	\$119,697	\$5,292,871
CRHSS	Tennis and Basketball Court Replacement	\$1,732,500	\$103,950	
CC	Chancellor Center HVAC Renovation (Design Approval Only)	\$1,346,039	\$90,185	\$1,766,555
Total Estimated Construction Cost and Professional Fees		\$8,505,822	\$487,433	Included Above
Total Remaining Soft Cost (Invest., Permits, Design & Const Cont.)		\$2,068,449		Included Above
Total Estimated Project Cost		\$11,061,703		

Further discussion in finance section.

Proposed Playground Improvements

Proposed Playground Improvements				
FY	School	Description	Estimated Cost	Estimated Fees
23/24	Newtown ES	Multiple Handicap Students Program	\$379,264	\$19,342
24/25	MM Welch ES		\$142,938	
	Holland ES	Autistic Support Program	\$242,472	\$19,656
25/26	Goodnoe ES	Autistic Support Program	\$156,566	
	Churchville ES		\$52,195	
	Rolling Hills ES		\$9,516	\$11,132
26/27	Wrightstown ES		\$292,592	\$149,222
Total Estimated Construction Cost and Professional Fees			\$1,275,542	\$199,353
Total Remaining Soft Cost (Invest., Permits, Design & Const Cont.)			\$339,226	
Total Estimated Project Cost			\$1,814,121	

Board Items

Extension of ABM Custodial Services Contract for 2023/24 FY

- Extension will be for the contract period of July 1, 2023 through June 30, 2024.
- Extension will increase the existing contract price by \$1,284,848.
- Total contract price will be \$4,884,221.

Finance Agenda

- Board Items
 - Approve Portnoff Agreement
- Discussion Items
 - Annual Financial Report Update
 - Fund Balance Update
 - General Fund Operating Transfers

Financial Reporting Update

- Annual Financial Report (AFR)
 - Deadline for submission to the Pennsylvania Department of Education is November 30 each year.
 - The Department granted an extension until December 31, 2022.
 - If the Report is not filed by the deadline the district can be penalized \$300 per day and all State subsidy payments will be suspended.
- We are focusing on completion of this report

Financial Reporting Update (Continued)

- Annual Financial Report (AFR)
 - We are asking for the Board to support completing the AFR by authorizing the annual operating transfers from the general fund to:
 - Capital Reserve Fund (2023 Summer Projects)
 - Debt Service Fund (Spike in Debt Service, Retire Debt)

Estimated Statement of Revenue, Expenditures and Other Financing Sources and Uses

For Fiscal Year Ended June 30, 2022
(Unaudited, December 9, 2022)

	Budget	Actual	Variance	%
Revenues and Other Financing Sources	\$ 248,789,330	\$ 259,178,923	\$ 10,389,593	4.18%
Expenditures and Other Financing Uses	250,153,680	247,456,830	(2,696,850)	-1.08%
Increase (Decrease) in Fund Balance Prior to any Operating Fund Transfers	(1,364,350)	11,722,093	13,086,443	
Fund Balance, July 1, 2021	1,364,350	32,910,361	32,910,361	
Fund Balance, June 30, 2022	\$ -	\$ 44,632,454	\$ 45,867,599	

Subject to Change

Distribution of Fund Balance

June 30, 2021

Fund Balances:

Nonexpendable

Inventories	\$ 140,482
Encumbrances	

Restricted for:

Unspent CREF grants	8,974
CSO program award	400

Committed to:

COVID-19 contingency	14,719,236
Future education initiatives	4,000,000
Balance 2021-2022 budget	1,364,350

Assigned

Facilities use fees allocation	62,090
Artificial turf	107,144

Unassigned

12,507,685
<u>\$ 32,910,361</u>

2021-2022 Results of Operations

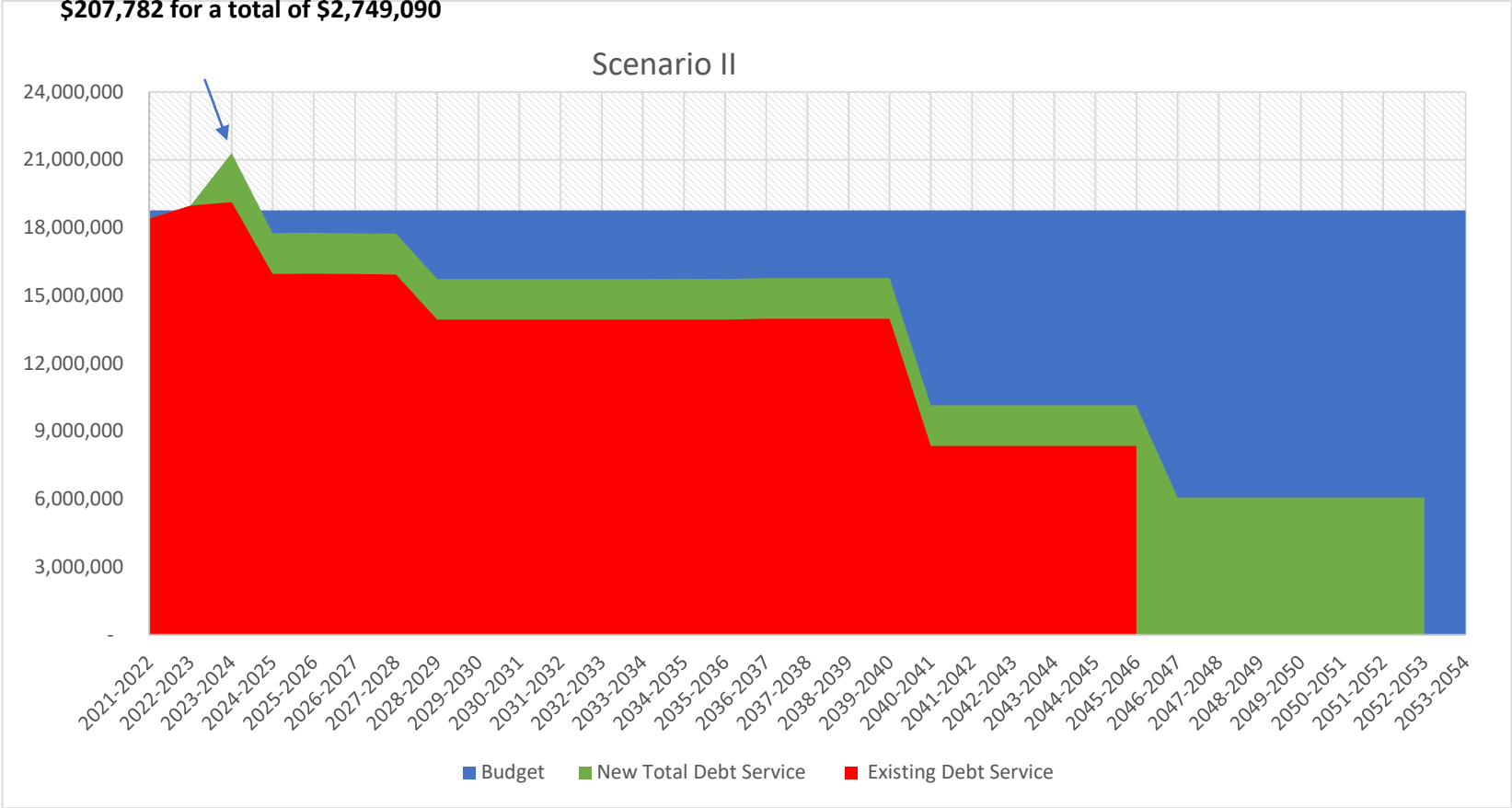
2020-2021 Fund Balance	\$ 32,910,361
2021-2022 Surplus	11,722,093
	<u>\$ 44,632,454</u>

Consideration for Annual Operating Transfers from the General Fund

- Transfer to Capital Reserve
 - Fund future projects
 - Reduce reliance on debt financing
 - Fund other capital needs
- Transfer to Debt Service Fund
 - Financing of Richboro Elementary School next year
 - Accumulate funds to retire long-term debt of the District

Richboro Elementary School - 30 Year Debt Service

In the 23-24 fiscal year the debt service will exceed the budget by \$2,541,308 and 22-23 fiscal year by \$207,782 for a total of \$2,749,090



Proposed Capital Improvement Projects 2023/24 FY

Proposed Capital Improvement Projects FY 2023/24				
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Total Estimated Project Cost		\$11,061,703		

Administrative Recommendation

- Increase Future Education Initiatives Committed Fund Balance by \$4,000,000
- Operating Transfer from the general fund of \$22,500,000 to the Capital Reserve Fund
 - Make funds available for summer projects
 - Utilize a significant amount of fund the Richboro Elementary School renovations
 - Reduces the need for a large borrowing in a higher interest rate environment.

Administrative Recommendation

	June 30, 2021	June 30, 2022
Fund Balances:		
Nonexpendable		
Inventories	\$ 140,482	\$ 140,482
Encumbrances		122,752
Restricted for:		
Unspent CREF grants	8,974	3,443
CSO program award	400	-
Committed to:		
COVID-19 contingency	14,719,236	
Future education initiatives	4,000,000	8,000,000
Balance 2021-2022 budget	1,364,350	590,124
Assigned		
Facilities use fees allocation	62,090	45,000
Artificial turf	107,144	175,000
Unassigned	12,507,685	13,055,653
	<u>\$ 32,910,361</u>	<u>22,132,454</u>
Transfer to Debt Service Fund		-
Transfer to Capital Reserve		22,500,000
Total Transfers		<u>22,500,000</u>
2020-2021 Fund Balance	\$ 32,910,361	
2021-2022 Surplus	11,722,093	
	<u>\$ 44,632,454</u>	

