



# Finance and Facilities Committee Meeting

**November 9, 2023**  
**Chancellor Center**



# Finance Agenda

- Cornerstone update
- PFM Capital Financing Update
- Piano Purchase
- Budget Projection
- 2024-2025 Budget timeline and Act 1 Index
- Online Payment Service
- Red Cross Agreement
- Approve NES Proposal
- Approve TIMS Tools District Version

# Pianos



- Satin Ebony Steinway Model D 586847. This piano was completed at the New York Factory on 1/11/2010.
- Polished Ebony Steinway Model D 585008. This piano was completed at the New York Factory on 4/27/09.
- These pianos would both be the same price, \$90,000. This price includes delivery, a new artist bench and after delivery service.

# 5 Year Projection of Revenues and Expenditures



	<i>2024 Budget</i>	<i>2025 Projected</i>	<i>2026 Projected</i>	<i>2027 Projected</i>	<i>2028 Projected</i>	<i>2029 Projected</i>
<b>Total Revenues</b>						
⊕ Total Revenues	\$265,544,311	\$270,763,785	\$276,986,098	\$283,331,356	\$289,806,804	\$296,517,300
<b>Total Expenditures</b>						
⊕ Total Expenditures	267,965,549	272,101,368	277,896,370	283,676,358	289,623,006	295,948,970
⊕ Debt Service	0	0	0	0	0	0
Total Expenditures	267,965,549	272,101,368	277,896,370	283,676,358	289,623,006	295,948,970
<b>Operating Results</b>						
Net Operating Result	(2,421,238)	(1,337,583)	(910,272)	(345,002)	183,798	568,329
⊕ Capital Inflows	0	0	0	0	0	0
⊕ Capital Outflows	0	0	0	0	0	0
<b>Fund Balance</b>						
Starting Fund Balance	27,466,396	25,045,158	23,707,575	22,797,303	22,452,301	22,636,099
Surplus/Deficit	(2,421,238)	(1,337,583)	(910,272)	(345,002)	183,798	568,329
Ending Fund Balance	25,045,158	23,707,575	22,797,303	22,452,301	22,636,099	23,204,428
<b>Transfers &amp; Adjustments</b>						
⊕ Transfers In	0	0	0	0	0	0
⊕ Transfers Out	18,916,401	18,766,401	18,766,401	18,766,401	18,766,401	18,766,401
⊕ Beginning Balance/Adjustments	0	0	0	0	0	0

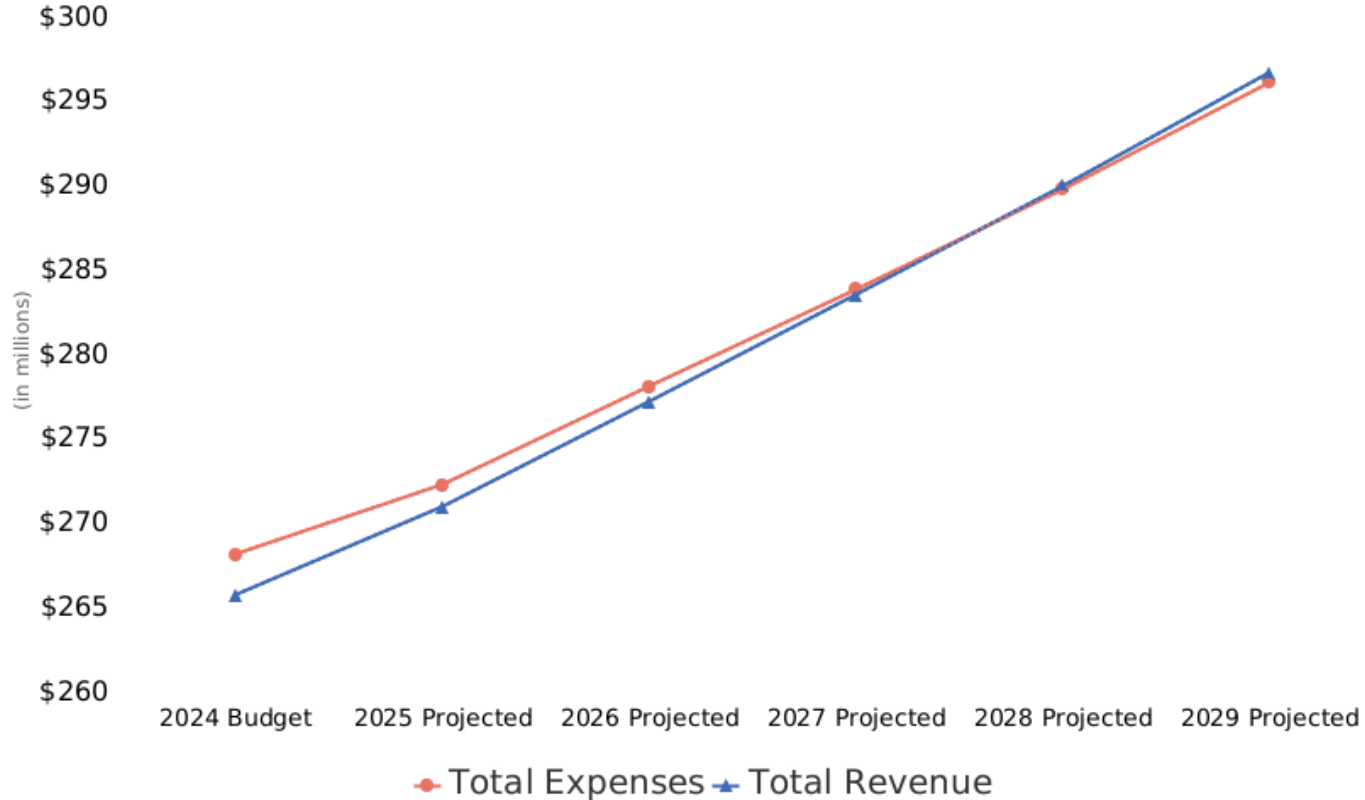
NOTE: This is a projection with a 2% tax increase in each year. This is not a recommendation it is a model that uses the most recent tax increase as a base. Expenditures are increased using contracted and historical increases. Model was updated using final 2022/2023 actual and 2023/2024 budget.

# 5 Year Comparison of Revenues to Expenditures



## Projected Revenues vs. Expenditures (Scenario Comparison)

Scenario: Baseline Fund: General Fund Add A Little More



# 2024-2025 Budget Timeline



<u>Date</u>	<u>Description</u>	<u>Responsible Party</u>
September 1, 2023	Publish the 2024-2025 base index in Pennsylvania Bulletin	PDE
September 30, 2023	Notify School Districts of their 2024-2025 adjusted index	PDE
December 15, 2023	Certify to PDE total amount of earned income tax credits provided in 2022 based on the tax rate of the school district	CRSD
January 1, 2024	Notify property owners who do not have a homestead exemption, or their exemption is expiring to file an application	Contracted to Bucks IU
January 4, 2024	Adopt resolution indicating that real estate taxes in 2024-2025 will not increase more than the Act 1 index	CRSD
January 9, 2024	Deadline to submit Act 1 index resolution and tax rates to PDE	CRSD
January 19, 2024	Deadline to notify districts that proposed tax increase does not exceed their index	PDE
March 1, 2024	Deadline to file application for homestead exemption	Property Owners

# 2024-2025 Budget Timeline (continued)



<u>Date</u>	<u>Description</u>	<u>Responsible Party</u>
May 1, 2024	Notify school districts of their allocation or property tax relief funds	PDE
May 1, 2024	Provide each district with certified report on homestead and farmstead properties	Bucks County
May 31, 2024	Deadline to adopt 2024-2025 proposed budget and upload certification to PDE	CRSD
June 10, 2024	Deadline to make 2024-2025 proposed budget available for inspection	CRSD
June 20, 2024	Deadline to offer public notice of intent to adopt 2024-2025 budget	CRSD
June 30, 2024	Deadline to adopt final budget	CRSD
June 30, 2024	Deadline to adopt resolution implementing homestead exclusion	CRSD
July 15, 2024	Deadline to submit final budget to PDE	CRSD



# Online Payment Service

- MySchoolBucks
- Will give parents ability to pay for most school related items online
- Eliminates cash collection in many areas for better internal control
- Can use for school stores, event tickets and activities
- Initial cost to district of \$1,400
- Fee of 4.60% + 40 cents for each transaction as part of the cost of the item
- Fee of 8% for ticketed events
- Will also allow for automation of registrations

# Red Cross Agreement



- Agreement to provide training to students.
- 3 - Year agreement.
- Cost is \$5 per student.
- No cost to District.

# NES Proposal

- Security upgrades





# Survey Proposal

- Curriculum and Instruction
  - Technology Uses and Perception Survey (TUPS)  
Technology Integration Matrix Evaluation Tools Suite
  - Annual Subscription Pricing  
District Version, 501-1000 members, \$2,000.00
  - Florida Center of Instructional Technology.  
University of Southern Florida

# Upcoming Agenda Items

- 2022/2023 Financial Statement



