

# Finance Committee Meeting

March 10, 2022



**COUNCIL ROCK**  
SCHOOL DISTRICT

# Agenda

- Board Agenda Items
  - Professional Development Upgrade – Dr. Susan Elliott
- Discussion Items
  - Food Service Update
  - Policy Update
  - 2022-2023 Budget Timeline
  - Revenue Projections
  - 5 Year Projections-Synopsis
  - Capital Projects
  - Transportation Update
  - Durham Student Services Discussion



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# Professional Development Upgrade

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# Professional Development Upgrade

- Required to track and report Act 48 Hours to PDE
- Current PD System, My Registrar, will sunset on June 30, 2022.
- PD Team evaluated several systems considering workflow efficiency and user interface.
- Funds in 2021-2022 and 2022-2023 budgets
- Proposed Product: Professional Learning Management System from Frontline (CRSD currently uses Frontline for absence management)
  - 3-year contract
    - 2022-2023      \$33,363.00 (includes one-time set-up fee)
    - 2023-2024      \$28,983.15
    - 2024-2025      \$30,432.15



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# Food Service Update

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# On Site Audit

## PDE/Department of Food and Nutrition

- 22MAR until 24MAR (Tuesday-Thursday)
  - Churchville Elementary
  - Maureen M. Welch Elementary
  - Wrightstown Elementary
- Chartwells and Business Office fully aware
- Bi-annual on-site visit



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# Policy Update

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# Policy 211, Student Accident Insurance

- From January 2021:
  - Motion to amend School Board Policy 211 as recommended.
- Board acted to eliminate Student Accident Insurance coverage from book of business (cost reduction)
- Policy needs to match board intent. Not congruent at this time.



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# Policy 211, Student Accident Insurance

## **Option 1: Revise current policy to reflect current insurance coverages**

- Draft in BoardDocs

Revised to also exclude non-athletic extracurriculars

Cost: \$0

# Policy 211, Student Accident Insurance

## Option 2: Keep current language and revise insurance coverages to reflect current Policy

- PIAA Now Covers Athletes...
- Any activity during school hours
- Any activity sponsored by the school
- An extracurricular program

Option 2a Cost: **\$5,494/year**  
(\$25k max medical)

Option 2b Cost: **\$50,897/year**  
(same as 19-20 SY)

duplicate to PIAA coverage



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# 2022-2023 Budget Timeline

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# Next Steps

DATE	ACTION	ACT 1 REQUIRED	ADMIN. LIAISON
3/10/2022	Finance Committee Meeting-Review revenue and projections		J. Harris
4/21/2022	Finance Committee Meeting-Review expenses; contemplate tax impact		J. Harris
5/5/2022	Board Meeting Consider approval of Proposed Final Budget-required by law; does not obligate the Board to tax increase	**	J. Harris
5/12/2022	Finance Committee Meeting Present Final Budget		J. Harris
5/27/2022	Publicly display Proposed Final Budget on Form PDE-2028 Submit Certification of Use to PDE	**	J. Harris
6/2/2022	Finance Committee Meeting		J. Harris
6/6/2022	Deadline to advertise Notice of Intent to Adopt Final Budget	**	J. Harris
6/16/2022	Board Meeting Consider approval of Final Budget-Tax levy imposed	**	J. Harris
6/17/2022	Submit PDE-2028 to PDE	**	J. Harris

# Revenue Projections

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Account	Account Description	2023 PRELIMIN. Budget	
10-6111-000-0-00-0001-0000-	LOCAL RE TAXES	\$165,000,000.00	
10-6112-001-0-00-0001-0000-	INTERIM TAX REV NEWT BORO	\$720,000.00	
10-6113-006-0-00-0001-0000-	PUBLIC UTILITY REALTY TAX	\$160,000.00	
10-6114-006-0-00-0001-0000-	PMTS IN LIEU OF CURR TAXES	\$3,300.00	
10-6143-000-0-00-0001-0000-	LOCAL SERVICES TAXES	\$135,000.00	
10-6151-000-0-00-0001-0000-	ERND INC TAX REVENUE	\$19,500,000.00	
10-6152-001-0-00-0001-0000-	OCC TAX REV	\$4,158,000.00	
10-6153-001-0-00-0001-0000-	RE TRANSFER TAX	\$1,950,000.00	
10-6411-000-0-00-0643-0000-	OTHER REVENUE	\$1,633,000.00	
10-6412-001-0-00-0641-0000-	DLQ OCCP/PC HARRIS	\$650,000.00	
10-6510-006-0-00-0650-0000-	EARNINGS ON INVESTMENTS	\$250,000.00	
10-6710-006-0-00-0001-0000-	ATHLETIC GATE RECEIPTS	\$80,000.00	
10-6832-006-0-00-0000-0000-	FEDERAL IDEA REVENUE	\$1,740,000.00	
10-6910-006-0-00-0001-0000-	RENTALS LOCAL	\$450,000.00	
10-6940-006-0-00-0000-0000-	TUITION FRM PATRONS LOCAL	\$125,000.00	
10-6942-006-0-00-0000-0000-	GF SUMMER SCHOOL TUITION LCL	\$25,000.00	
10-6980-006-0-00-0995-0000-	GF COMMUNITY SERVICES LOCAL	\$150,000.00	
10-6990-006-0-00-0990-0000-	GF MISCELLANEOUS REV LOCAL	\$100,000.00	
10-6992-006-0-00-0000-0000-	ENERGY INCENTIVES REVENUE	\$50,000.00	
	TOTAL EST LOCAL REVENUE		\$196,879,300.00

Account	Account Description	2023 PRELIMIN. Budget	
10-7110-007-0-00-0002-0000-	GF BASIC INSTRUCT SBSDY STATE	\$15,141,567.00	
10-7160-007-0-00-0002-0000-	GF TUITION-SEC 1305&1306 STATE	\$30,000.00	
10-7271-007-0-00-0002-0000-	GF SPECIAL ED SBSDY STATE	\$6,364,012.00	
10-7310-007-0-00-0310-0000-	GF TRNSPRTN SBSDY PBLC STATE	\$850,000.00	
10-7310-007-0-00-0311-0000-	GF TRNSPRTN SBSDY NON-PBLC STA	\$325,000.00	
10-7321-007-0-00-0320-0000-	GF RENTAL REIMB SBSDY STATE	\$1,400,000.00	
10-7330-007-0-00-0002-0000-	GF MEDICAL & DENTAL SRVCS SBSD	\$230,000.00	
10-7340-007-0-00-0002-0000-	STATE PROP TAX REDUCTION	\$5,613,736.00	
10-7360-007-0-00-0002-0000-	GF SAFE SCHOOLS GRNT STATE	\$255,000.00	
10-7505-007-0-00-0000-0000-	READY TO LEARN BLOCK GRANT	\$416,000.00	
10-7810-007-0-00-0002-0000-	GF SOCIAL SECURITY SBSDY STATE	\$4,005,000.00	
10-7820-007-0-00-0002-0000-	GF RETIREMENT SBSDY STATE	\$19,100,000.00	
	TOTAL ESTIMATED STATE REVENUE		\$53,730,315.00

Account	Account Description	2023 PRELIMIN. Budget	
10-8514-008-0-00-0860-0000-	GF TITLE I IMPRVNG BSIC PROG F	\$314,000.00	
10-8516-008-0-00-0000-0000-	TITLE III	\$43,000.00	
10-8517-008-0-00-0000-0000-	TITLE IV	\$162,000.00	
10-8741-000-0-00-0000-0000-	ESSER I REVENUE	\$1,000,000.00	
10-8810-008-0-00-0000-0000-	GF ACCESS PROGRAM FEDERAL	\$850,000.00	
	TOTAL FEDERAL		\$2,369,000.00



Total Estimated  
Revenue:

**\$252,978,615.00**



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# Major Impacts to Revenue:

## **Real Estate Tax**

- Assessed Value Changes
- Tax Levy Changes (0% currently)

## **State Subsidies Increase**

- Basic Education Funding
- Special Education Funding
- Transportation

## **Earned Income Taxes**

- Forecast to grow 15% (4% in estimate)



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# Tax Levy Impact

Assessed Value						
\$ 1,297,639,358.00	current	3.40%	3.90%	4.90%	4.10%	Total Revenue
	21-22	22-23	23-24	24-25	25-26	
Millage	132.8073	137.3227482	142.6783354	149.6695738	155.8060263	
Revenue generated	\$ 172,335,979.51	\$ 178,195,402.81	\$ 185,145,023.52	\$ 194,217,129.68	\$ 202,180,031.99	
increase		\$ 5,859,423.30	\$ 6,949,620.71	\$ 9,072,106.15	\$ 7,962,902.32	\$ 29,844,052.48
		2.40%	2.90%	3.90%	3.10%	Total Revenue
	21-22	22-23	23-24	24-25	25-26	
Millage	132.8073	135.9946752	139.9385208	145.3961231	149.9034029	
Revenue generated	\$ 172,335,979.51	\$ 176,472,043.02	\$ 181,589,732.27	\$ 188,671,731.82	\$ 194,520,555.51	
increase		\$ 4,136,063.51	\$ 5,117,689.25	\$ 7,081,999.56	\$ 5,848,823.69	\$ 22,184,576.00
		1%	1%	1%	1%	Total Revenue
	21-22	22-23	23-24	24-25	25-26	
Millage	132.8073	134.135373	135.4767267	136.831494	138.1998089	
Revenue generated	\$ 172,335,979.51	\$ 174,059,339.30	\$ 175,799,932.70	\$ 177,557,932.02	\$ 179,333,511.35	
increase		\$ 1,723,359.80	\$ 1,740,593.39	\$ 1,757,999.33	\$ 1,775,579.32	\$ 6,997,531.84

# 5 Year Projections

Initiative Discussion-Impact to Tax Rate

Finance Committee Meeting


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# Growth Rates

- Contemplates annual growth...tied to a percentage
- Can vary over time-customizable for specific expected increases

	SD Growth Rate Type	Growth Rate				
		2023 Budget	2024 Projected	2025 Projected	2026 Projected	2027 Projected
Exp   210 - Healthcare	Standard	1%	3%	3%	3%	3%
Exp   329 - Substitutes	Standard	3%	3%	3%	3%	3%
Exp   413 - Custodial Contract	Standard	3%	3%	3%	3%	3%
Exp   510 - Transportation Contract	Standard	12%	4.5%	4.5%	4.5%	4.5%
Exp   520 Insurance	Standard	5%	5%	5%	5%	5%
Exp   560 - Tuition	Standard	1.9%	1.9%	1.9%	1.9%	1.9%
Exp   562 - Charter School Tuition	Standard	5%	5%	5%	5%	5%
Exp   Remaining Expenditures	Standard	1%	1%	1%	1%	1%
Rev   6001 - Major Local Revenue	Standard	0%	0%	0%	0%	0%
Rev   6151 - Earned Inc Tax	Standard	4%	4%	4%	4%	4%
Rev   6152 - Occ Assess Tax	Standard	0%	0%	0%	0%	0%
Rev   7110 - Basic Ed Subsidy	Standard	1%	1%	1%	0%	0%
Rev   7271 - Special Ed Subsidy	Standard	1%	1%	1%	1%	1%
Rev   7310 - Transportation Subsidy	Standard	0%	2%	1%	1%	1%
Rev   Federal Revenue	Standard	1%	1%	1%	1%	1%
Rev   Remaining Revenues	Standard	-1%	-1%	-1%	-1%	-1%

Scenario: **Baseline**   
Fund: **General Fund** 



## Fund Report - By Scenario & Fund

# Baseline Scenario

0% tax increase 2022-2027

Assumes all growth rates

Includes Substitute pay increase

I16 - Increase Sub Pay **On** ▼

I11 - Strategic Plan Goal 3: Security Upgrades **Off** ▼

Property Tax **Baseline**

Budget Years **1 Year** ▼

Add a Dimension

	2022 Budget	2023 Budget	2024 Projected	2025 Projected	2026 Projected	2027 Projected
<b>Total Revenues</b>						
± Total Revenues	\$248,789,330	\$252,811,532	\$254,919,537	\$255,241,775	\$257,042,621	\$258,495,979
<b>Total Expenditures</b>						
± Total Expenditures	250,403,680	240,875,294	247,637,474	252,899,072	258,610,810	263,549,221
± Debt Service	0	18,747,971	19,639,179	17,486,741	17,638,991	17,513,215
Total Expenditures	250,403,680	259,623,265	267,276,653	270,385,813	276,249,801	281,062,436
<b>Operating Results</b>						
Net Operating Result	(1,614,350)	(6,811,733)	(12,357,116)	(15,144,037)	(19,207,180)	(22,566,457)
± Capital Inflows	0	0	0	0	0	0
± Capital Outflows	1,068,924	0	0	0	0	0
<b>Fund Balance</b>						
Starting Fund Balance	32,910,365	30,227,091	23,415,359	11,058,242	(4,085,795)	(23,292,975)
Surplus/Deficit	(2,683,274)	(6,811,733)	(12,357,116)	(15,144,037)	(19,207,180)	(22,566,457)
Ending Fund Balance	30,227,091	23,415,359	11,058,242	(4,085,795)	(23,292,975)	(45,859,432)
<b>Transfers &amp; Adjustments</b>						
± Transfers In	0	0	0	0	0	0
± Transfers Out	20,916,401	3,150,000	3,650,000	3,650,000	3,650,000	3,650,000
± Beginning Balance/Adjustments	0	0	0	0	0	0

# Add a Little Scenario

IFO Minus 1% tax increase (2.4% in FY23)

Includes Sub Pay

Includes Growth Rates

Also includes:

I01 - CIP Planning ☒ On

I16 - Increase Sub Pay ☒ On

I02 - ELD/Math Support ☒ On

I18 - Run our own Transportation ☐ Off

I03 - Add 5th Elementary Special ☒ On

I19 - Tax Increase Tester ☐ Off

I04 - Curriculum Investments ☐ Off

I20 - 300 to 900 Object Cut Tester ☐ Off

I05 - Block Scheduling: "Rock Block" ☐ Off

I06 - Gifted Support/SEL ☐ Off

I07 - Later School Start Times ☐ Off

I08 - Borrow for CIP and MBIT ☒ On

I10 - Technology Investments ☐ Off

I11 - Strategic Plan Goal 3: Security Upgrades ☐ Off

I12 - Level Debt, Build Capital Reserve ☒ On

Property Tax IFO Act 1 minus 1%

Scenario: Add A Little  
Fund: General Fund

## Fund Report - By Scenario & Fund

	2022 Budget	2023 Budget	2024 Projected	2025 Projected	2026 Projected	2027 Projected
<b>Total Revenues</b>						
Total Revenues	\$248,789,330	\$257,125,443	\$264,983,971	\$271,256,859	\$277,944,619	\$284,419,124
<b>Total Expenditures</b>						
Total Expenditures	250,403,680	242,383,145	248,921,626	253,956,945	259,694,572	264,654,658
Debt Service	114,746	18,545,171	19,338,900	18,306,844	18,552,743	19,229,265
Total Expenditures	250,518,426	260,928,316	268,260,526	272,263,789	278,247,315	283,883,923
<b>Operating Results</b>						
Net Operating Result	(1,729,096)	(3,802,874)	(3,276,555)	(1,006,930)	(302,695)	535,201
Capital Inflows	0	0	0	0	0	0
Capital Outflows	1,068,924	0	0	0	0	0
<b>Fund Balance</b>						
Starting Fund Balance	32,910,365	30,112,345	26,309,472	23,032,917	22,025,987	21,723,291
Surplus/Deficit	(2,798,020)	(3,802,874)	(3,276,555)	(1,006,930)	(302,695)	535,201
Ending Fund Balance	30,112,345	26,309,472	23,032,917	22,025,987	21,723,291	22,258,492
<b>Transfers &amp; Adjustments</b>						
Transfers In	0	0	0	0	0	0
Transfers Out	20,916,401	3,150,000	3,650,000	3,650,000	3,650,000	3,650,000
Beginning Balance/Adjustments	0	0	0	0	0	0

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# Do More Scenario

IFO Minus 1% tax increase (2.4% in FY23)

Includes Sub Pay

Includes:

I01 - CIP Planning

I16 - Increase Sub Pay

I02 - ELD/Math Support

I03 - Add 5th Elementary Special

I04 - Curriculum Investments

I05 - Block Scheduling: "Rock Block"

I06 - Gifted Support/SEL

I07 - Later School Start Times

I08 - Borrow for CIP and MBIT

I10 - Technology Investments

I11 - Strategic Plan Goal 3: Security Upgrades

I12 - Level Debt, Build Capital Reserve

Property Tax

Capital Funding

Scenario: Do More

Fund: General Fund

## Fund Report - By Scenario & Fund

	2022 Budget	2023 Budget	2024 Projected	2025 Projected	2026 Projected	2027 Projected
<b>Total Revenues</b>						
Total Revenues	\$248,789,330	\$257,268,939	\$265,133,375	\$271,395,997	\$278,088,627	\$284,566,082
<b>Total Expenditures</b>						
Total Expenditures	252,574,445	245,966,586	252,104,707	255,815,722	262,015,833	265,897,825
Debt Service	114,746	18,545,171	19,338,900	18,306,844	18,552,743	19,229,265
Total Expenditures	252,689,191	264,511,757	271,443,607	274,122,566	280,568,576	285,127,090
<b>Operating Results</b>						
Net Operating Result	(3,899,861)	(7,242,818)	(6,310,232)	(2,726,568)	(2,479,949)	(561,008)
Capital Inflows	0	0	0	0	0	0
Capital Outflows	1,068,924	0	0	0	0	0
<b>Fund Balance</b>						
Starting Fund Balance	32,910,365	27,941,580	20,698,762	14,388,530	11,661,962	9,182,013
Surplus/Deficit	(4,968,785)	(7,242,818)	(6,310,232)	(2,726,568)	(2,479,949)	(561,008)
Ending Fund Balance	27,941,580	20,698,762	14,388,530	11,661,962	9,182,013	8,621,005
<b>Transfers &amp; Adjustments</b>						
Transfers In	0	0	0	0	0	0
Transfers Out	20,916,401	3,150,000	3,650,000	3,650,000	3,650,000	3,650,000
Beginning Balance/Adjustments	0	0	0	0	0	0



# Elementary Master Schedule Revisions & 5<sup>th</sup> Special Possible Timeline

Month	Tasks
March/April 2022	Administration socializing the plan and gathering feedback
April 25, 2022 EDCOMM	Present plan to Board for approval
May 5, 2022	Proposed Board approval
May 6, 2022	Post position opening for 5 <sup>th</sup> Special Teachers
June 2022	Hire staff
June/July 2022	Write pilot curriculum and order materials
August 2022	Present pilot curriculum to Board as informational item (review/revise as year progresses and finalize)
September 2022	Implement revised ES schedule and 5 <sup>th</sup> Special
Spring 2023	Present final curriculum for approval

# Capital Projects Discussion

Finance Committee Meeting

March 10, 2022



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# **Richboro Elementary School**

## **Additions and Renovations Project**

### **Budget and Schedule Update (2022 Construction)**



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# Hillcrest Elementary School Additions and Renovations Project

## Budget Update – 2022 Construction



Item	Budget	Budget Based on Actual Bids	Total Bid Award Alternates Selected
<b>TOTAL CONSTRUCTION COSTS</b>	\$20,653,600	\$18,308,000	Based on award of Alts. 1, 2, 4, 5, 6, 8A, 9, 11A, 12, 14A, 15B, 16B
<b>TOTAL SOFT COSTS</b>	\$ 3,225,114	\$ 3,225,114	Includes (\$820,958 ACE Grant Award)
<b>TOTAL ESTIMATED PROJECT COSTS</b>	<b>\$23,878,714</b>	<b>\$21,533,114</b>	<b>February 23, 2021 Budgets</b>
<b><i>INFLATION ADJUSTMENTS:</i></b>			
10% Premium Material Cost Increase and Limited Labor Pool	\$ 2,065,360	\$ 1,830,800	Supply chain issues. Increase on construction costs only.
Fall 2021 Rebid Project Budget	\$25,944,074	\$23,363,914	Original Budget/Budget Based on Actual Bids + 10% Increase on Construction Costs.
5% Inflation for Mid-Point of Construction	\$ 1,135,948	\$ 1,006,940	5% Increase from Fall 2021 budget due to supply-chain issues. Increase on construction costs only
<b>*Spring 2022 Rebid Project Budget</b>	<b>\$27,080,022</b>	<b>\$24,370,854</b>	April/May 2022 Bidding period, June 2022 Award. Const. Period: July 2022-Nov 2023

**\*Budget Increase of \$5,546,908 from actual bids received in 2021**

**\*\*Combined bid construction cost savings was \$1,597,500 and is not reflective in the above budget**

**\*\*\*The Budget above is based on a March 17, 2022 Board Approval to Proceed with the Bid Phase**

# Hillcrest Elementary School Additions and Renovations Project

## Schedule Update – 2022 Construction



Item	Start Date	Finish Date	Comments
<b>Re-Bid Phase</b>			
<b><i>Board Authorization to Proceed with the Bid Phase</i></b>	-----	<b>17MAR22</b>	
SGA/DEI to Prepare Bid Documents	18MAR22	22APR22	
Bid Phase	22APR22	26MAY22	
Award and Contracts	-----	16JUN22	
<b>Construction Phase</b>			
Notice to Proceed	-----	20JUN22	
Submittals/Ordering of Materials	21JUN22	18JUL22	
CRSD Vacate RES – Move to RMS	27JUN22	08JUL22	
Commence with Construction	-----	11JUL22	
Substantial Completion	-----	17NOV23	
CRSD Occupy – Move from RMS	20NOV23	30NOV23	*December Holiday Break Move
<b><i>Final Completion</i></b>	-----	<b>30NOV23</b>	*December Student Occupancy

# Hillcrest Elementary School Additions and Renovations Project

## Considerations – 2022 Construction



### Considerations for Bidding Richboro ES Additions and Renovations in 2022 In Lieu of 2023

- ✓ Despite the updated budget being significantly higher than the actual bids received in 2021, there is still an opportunity to manage the costs by re-bidding in 2022.
- ✓ A budget update to re-bid the project in 2023 will likely reflect an additional inflationary cost of \$1.2M minimally. The increase excludes the ongoing impact of premium material costs and limited labor pool that could further increase the costs.
- ✓ Ideally we would rebid the project in or around October to allow an early bid phase for the procurement of materials. However, the current timing will work assuming a 5-month extension of the construction period, necessitating a mid-year move during the December Holiday Break.
- ✓ The mid-year completion adds 5-months of construction time which results in additional professional fees and contractors overhead. The estimated additional costs are: \$245k (professional fees) + \$155k (estimated contractors overhead) for a total additional cost of \$400k. Even with these estimated increases, a 2022 re-bid process still results in an estimated savings of \$800k (\$1.2M projected inflation - \$400k fees and extended overhead) versus a 2023 bid.

# Hillcrest Elementary School Additions and Renovations Project

## Considerations – 2022 Construction



### Considerations for Bidding Richboro ES Additions and Renovations in 2022 In Lieu of 2023

- ✓ The March 17, 2022 Board approval is essential to the success of a 2022 re-bid.
  - The timing allows for the final project completion of 30NOV23.
  - The timing allows us time to notify staff of preparing for the move from RES to the former RMS.
  - The timing allows for the preparation of moving bids to move the belongings from the RES to the former RMS.
- ✓ The students and staff from the RES will benefit from an air conditioned RMS for the 2022-23 school year while their building is being renovated, plus the addition of energy efficient HVAC systems including air conditioning.
- ✓ The existing RMS has a tired infrastructure, moving the RES completion date forward helps to limit the risks of equipment failures. Ongoing preventative maintenance services continue at this facility.
- ✓ The estimated professional fees associated with the re-bid process totals approximately \$100,523 (Includes Architect/Engineers drawing and spec updates and bid phase fees).

# Advancing the project: Debt Service Impact

10FEB FINCOM discussion: borrowing status

- Total Debt Service in General Fund Budget: \$18.6m
- Near future school years (2024, 25, 26) require more than this amount.
  - Favorable rates in latest borrowing reduced Capital Reserve need
  - *\$2.5mm needed as of 3MAR21*
  - Interest rate and structure reduced need to \$1.5mm as of 3FEB22
- **Current Capital Fund Balance need,  
if project advances: \$2.5mm**



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## BASE CASE - HILLCREST ELEMENTARY AND TURF FIELD PLUS NEW ELEMENTARY SCHOOL

	1	2	3	4	5	6	7	8	9
	Final				Future Borrowings				
	2021A Refunding	2021B New Money	2022 Refunding	2022 New Money	2022A New Money	2023 New Money	2024 New Money	2025 New Money	Combined
Project Fund Deposit	N/a	\$24,626,958	N/a	\$19,500,000	\$14,000,000	\$18,000,000	\$15,000,000	\$8,580,604	\$99,707,562
Capitalized Interest	N/a	\$0	N/a	\$0	\$0	\$0	\$0	\$0	\$0
Savings	\$282,365	N/a	\$869,278	N/a	N/a	N/a	N/a	N/a	\$1,151,843
Settlement	May 20, 2021	May 2021	February 15, 2022	March 03, 2022	June 2022	March 2023	January 2024	January 2025	-
Project / Purpose	Refund the Series B of 2015 Bonds	Hillcrest ES & Turf	Refund the Series of 2017 Bonds	Sol Feinstone ES, Hillcrest ES, CIP Projects & MBIT	New Elementary School	Sol Feinstone ES, Richboro ES, CIP Projects & MBIT	Sol Feinstone ES, CIP Projects & MBIT	MBIT & CIP Projects	Achieve, Sol Feinstone, Hillcrest ES, Richboro ES, MBIT & CIP Projects

10	11	12	13	14	15	16	17	18	19	20	21	22	23
							(ESTIMATED)	(ESTIMATED)	(ESTIMATED)	(ESTIMATED)	(ESTIMATED)	(ESTIMATED)	(ESTIMATED)
Fiscal Year Ending	Existing Debt Service [1]	Less: Refunding Debt Service Savings	2021B New Money Debt Service [1]	Less: Refunding Debt Service Savings	2022 New Money Debt Service [1]	Sub-Total Existing Debt Service	2022A New Money Debt Service [1][2]	2023 New Money Debt Service [1][2]	2024 New Money Debt Service [1][2]	2025 New Money Debt Service [1][2]	Estimated Total Debt Service [2][3]	Remaining Capacity vs. Budget	Annual Debt Service Budget [4]
6/30/2021	18,365,253					18,365,253					18,365,253	401,149	18,766,401
6/30/2022	18,096,595	10,172	388,306	76,275		18,398,454					18,398,454	367,947	18,766,401
6/30/2023	18,052,038	262,413	532,504	41,696	693,750	18,974,183	500,189				19,474,371	(707,970)	18,766,401
6/30/2024	18,065,705	988	532,488	41,714	578,850	19,134,341	561,900	862,532			20,558,773	(1,792,372)	18,766,401
6/30/2025	14,955,346	2,388	532,463	109,043	578,750	15,955,129	561,700	716,100	787,752		18,020,680	745,721	18,766,401
6/30/2026	14,963,548	256	532,428	105,475	578,650	15,968,894	561,500	715,900	577,575	439,457	18,263,325	503,076	18,766,401
6/30/2027	14,956,140	4,869	532,383	108,680	578,550	15,953,524	561,300	715,700	577,425	322,725	18,130,674	635,727	18,766,401
6/30/2028	14,929,233	1,281	532,308	107,010	578,450	15,931,699	561,100	715,500	577,275	322,575	18,108,149	658,252	18,766,401
6/30/2029	12,712,773		532,208	35,538	725,300	13,934,743	560,900	715,300	887,400	652,400	16,750,743	2,015,659	18,766,401
6/30/2030	12,726,881		532,108	36,790	709,300	13,931,499	560,700	715,100	892,575	656,975	16,756,849	2,009,552	18,766,401
6/30/2031	12,717,200		532,008	34,165	718,200	13,933,243	560,500	714,900	892,375	651,250	16,752,268	2,014,134	18,766,401
6/30/2032	12,710,931		531,908	34,690	727,375	13,935,524	560,300	714,700	891,875	655,225	16,757,824	2,008,777	18,766,401
6/30/2033	12,715,845		531,808	34,690	722,125	13,935,088	560,100	714,500	891,075	653,825	16,754,588	2,011,814	18,766,401
6/30/2034	12,711,563		536,658	34,165	721,800	13,935,855	559,900	714,300	888,100	652,125	16,750,280	2,016,121	18,766,401
6/30/2035	12,717,765		531,508	33,115	721,325	13,937,483	559,700	714,100	892,700	657,900	16,761,883	2,004,519	18,766,401
6/30/2036	12,718,400		531,408	36,233	720,700	13,934,275	559,500	713,900	891,600	660,900	16,760,175	2,006,226	18,766,401
6/30/2037	12,029,974		724,358		1,217,350	13,971,682	559,300	713,700	894,800	658,200	16,797,682	1,968,719	18,766,401
6/30/2038	12,080,911		680,758		1,206,200	13,967,869	559,100	713,500	892,300	659,800	16,792,569	1,973,832	18,766,401
6/30/2039	12,083,073		677,558		1,209,525	13,970,155	558,900	713,300	894,100	660,600	16,797,055	1,969,346	18,766,401
6/30/2040	12,081,141		679,308		1,207,175	13,967,824	558,700	713,100	895,100	660,600	16,795,124	1,971,277	18,766,401
6/30/2041	1,569,663		4,101,408		2,676,800	8,347,870	2,592,000	3,319,700	1,875,300	659,800	16,794,670	1,971,731	18,766,401
6/30/2042	1,570,205		4,098,208		2,677,650	8,346,063	2,597,000	3,316,000	1,878,800	658,200	16,796,063	1,970,339	18,766,401
6/30/2043	1,568,565		4,102,564		2,676,400	8,347,529	2,593,500	3,317,900	1,874,800	655,800	16,789,529	1,976,872	18,766,401
6/30/2044	1,569,638		4,103,393		2,673,050	8,346,080	2,591,500	3,320,100	1,878,200	657,500	16,793,380	1,973,021	18,766,401
6/30/2045	1,573,583		4,095,668		2,677,450	8,346,700	2,595,700	3,312,600	1,878,800	658,200	16,792,000	1,974,401	18,766,401
6/30/2046			5,671,710		2,674,525	8,346,235	2,595,900	3,320,100	1,871,700	657,900	16,791,835	1,974,566	18,766,401
6/30/2047													18,766,401
6/30/2048													18,766,401
6/30/2049													18,766,401
6/30/2050													18,766,401
TOTAL	290,241,966	282,365	36,777,416	869,278	30,249,250	356,116,989	25,590,889	32,202,532	24,481,627	12,911,957	451,303,993		

Total Estimated Fund Balance Required: \$2,500,343

# Transportation Updates

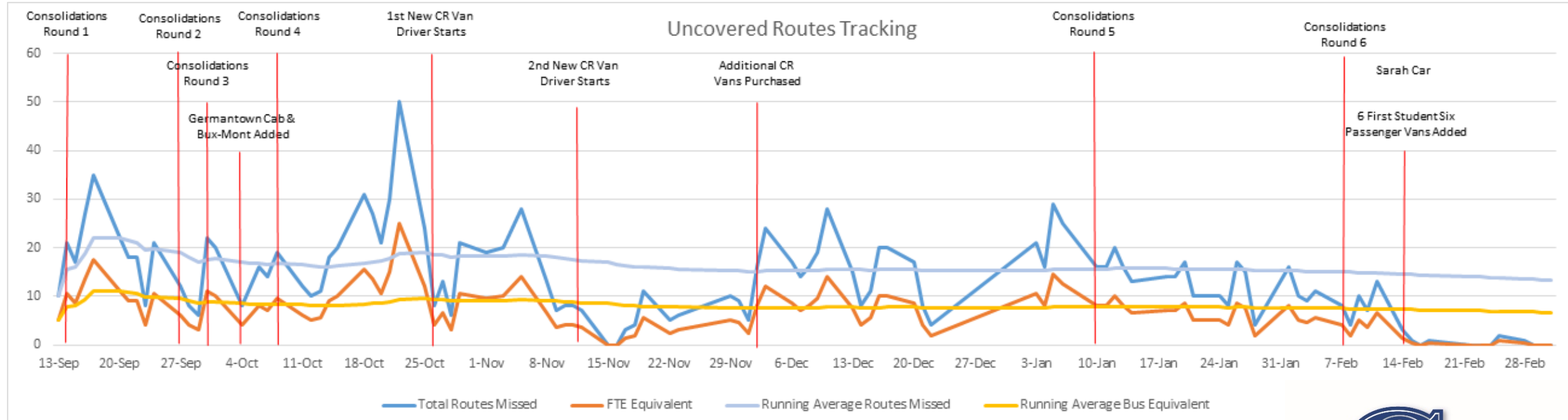
Finance Committee Meeting

March 10, 2022



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SCHOOL DISTRICT

# Transportation Services in One Graph



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# CR Van Analysis & Recommendation



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# CR Van Fleet Composition & Usage

## CR Van Role Within The District

- Council Rock Maintains a Fleet of Vans for a Variety of Functions
  - ACHIEVE Program
    - Uses Vans Daily for CBEs, Job Programs, & Community Engagement
    - 21-22 School Year Need is 12 Vans
    - Van Numbers 2, 4, 6, 7, 8, 9, 10, 11, 13, 17, plus 2 month to month rentals
  - CR North Autistic Support
    - CR North Uses Van 1 occasionally for CBEs and educational field trips
    - ACHIEVE also uses Van 1 to backfill when sports uses vans
  - School Transportation
    - Used by CR Van drivers to transport students to and from school
    - 21-22 School Year Need is 6 Vans
    - Van Numbers 10, 14, 15, 16, 18, & 19
    - Van 10 is used between 6:00AM-9:00 AM and 2:00PM-5:00PM
  - Sports & Activities
    - Used by various teams including Wrestling, Golf, Cross-Country, Swim
    - Inconsistent schedule but primarily use vans Thursdays, Fridays, and Weekends
    - Typically van needs scheduled 3 to 6 weeks in advance



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# CR Van Fleet Historic Demand

**Need Increased Every Year Since 19-20 SY**

- **ACHIEVE Program**
  - Prior to 19-20 SY
    - 7 vans full time plus split access to 2 “pool vans” with Transportation Department
  - During 19-20 SY
    - 2 “pool vans” became permanent, increasing full time van count to 9
    - Transportation began asking ACHIEVE to use vans for sports
  - 20-21 School Year
    - Vans 3 and 5 retired, vans 14, 15, and 17 purchased –
      - Net gain of 1 van for ACHIEVE – Van 17 used Access funding – for exclusive use by ACHIEVE
    - 10 Vans used full time
    - Began renting vans for Sports & Activities due to programming schedule
  - 21-22 School Year
    - One full class added due to Act 168
      - One class roughly equates to 2 vans
    - 2 Vans rented month to month to support increased student count
    - Vans & SUVs rented for sports/activities
- **Transportation Department**
  - Prior to 21-22 School Year
    - Maintained 4 vans for 4 CR Van Drivers
    - Increased during ESY to 6 vans and 6 CR Van Drivers
  - 21-22 School Year
    - Additional CR Van Drivers hired to improve home to school coverage
      - Initially, new drivers had access to vans from 6:00AM-9:00AM and 2:00PM-5:00PM
      - ACHIEVE used vans from 9:00-2:00
    - 2 Used vans purchased to support hiring additional CR Drivers
    - Sports need is equivalent to prior years
      - If more than 1 or 2 vans are needed at the same time, renting vans/SUVs is necessary



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# Current Need & Recommendation

## Purchase Needed to Meet Increased Demand

- Overall Demand
  - Vans Needed
    - ACHIEVE: 12 + Transportation: 6 = Total 18
  - Vans Available
    - Excluding month to month rentals
    - AVHIEVE: 10 + Transportation: 6 = Total 16
- ACHIEVE has an immediate need for 2 permanent van adds
  - Month to month rental vans cost \$3,000-\$4,000 each
  - Rental expense should move to ACCESS Funding
    - ACHIEVE is using the rentals daily and not just when sports needs vans
    - Rentals have become part of the capacity calculation for CBE/Job Program/Community Engagement
- Recommended Path Forward
  - Use ACCESS Funding to purchase 2 additional vans
    - Purchasing vans will alleviate the need to rent van capacity that has become permanent
    - Spent approx. \$28,000 YTD renting vans
    - Due to new/used vehicle inventory, est. additional \$25,000-\$28,000 rental expense for current SY
  - Purchasing Vans for ACHIEVE limits rental need
    - Will only need to rent mini-vans/SUVs when sports has a need
    - Cost exposure decreases from \$6,000-\$8,000 per month to \$1,000-\$1,500



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# 22-23 SY Van Replacement Plan

## Regular Retirement Cycle +

- Typical School Year Budget
  - Plan to retire & replace 1 or 2 vans
    - Select vans to replace based on age, maintenance expense, breakdowns, etc
    - Set aside \$33,000 to \$35,000 per van purchase
- Recommending 22-23 SY Transportation Budget Include
  - Replacing 3 to 4 Vans
    - Van usage has been sharply increased in recent years
    - “Wear and Tear” breakdowns/maintenance much heavier than usual
    - Reaching an “age out” inflexion point
      - More vans than usual will reach 10+ years old next year
      - 12-13 SY was a heavy purchase year
    - Vans needing replaced
      - 6, 8, 10, & 13 – in that order
  - Average annual maintenance cost per van is \$743
    - 21-22 SY To Date
    - Van 6 & 8 account for 45% of maintenance spend
      - Includes Van 6 being towed back from a wrestling tournament at Hershey Park
    - Van 10 & 13 account for another 19%
    - Vans 2, 4, 7, 9, 11, 12, 14, 15, 16, 17, 18, & 19 account for remaining 36%
  - Replacement Cycle will include vans 10 & 13 in FY 2023
    - Vehicle prices should stabilize over the next year
    - Van 13 has more life left in it and will last through next year if vehicles prices are still elevated



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# Durham Student Services Discussion

Finance Committee Meeting

March 10, 2022



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# Technology Update

Finance Committee Meeting

March 10, 2022



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# Technology Update



# Questions/Comments

Finance Committee Meeting

March 10, 2022



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