



Facilities and Finance Committee Meeting

February 9, 2023
Chancellor Center

Facilities Agenda

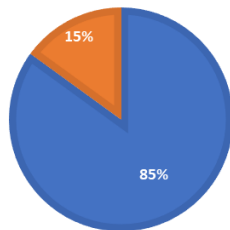
- ABM Survey Results and Contract Extension
- Playground Improvements Recommendation
- Capital Improvement Projects Agreements
- Summer 2022 Credit Change Orders
- Revolution Recover Contract Amendment

ABM Survey Results and Contract Extension

ABM Survey Results

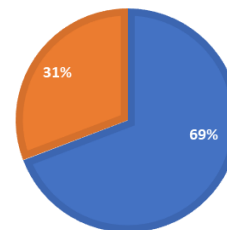
BASED ON THE EXPERIENCE IN YOUR SCHOOL, HAS ANY STAFF CONTACTED YOU REGARDING THE QUALITY OF THE CUSTODIAL SERVICES PROVIDED BY ABM?

■ Yes ■ No



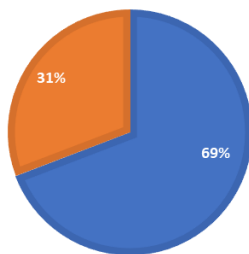
BASED ON THE EXPERIENCE IN YOUR SCHOOL, HAS ANY STAFF CONTACTED YOU REGARDING THE QUALITY OF THE CUSTODIAL SERVICES PROVIDED BY ABM?

■ Yes ■ No

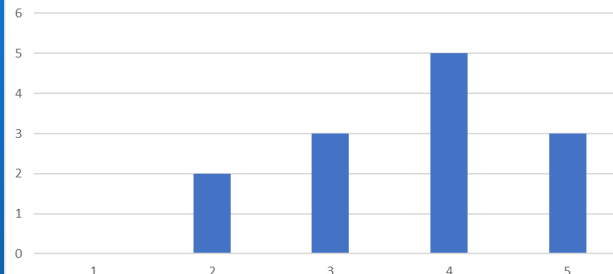


IN YOUR OPINION, HAS ABM MADE IMPROVEMENTS SINCE THE LAST SCHOOL YEAR, 2021/2022?

■ Yes ■ No



On a scale of 1-5, please rate the level of cleanliness and your satisfaction with ABM's custodial services in your building from September through December 2022



ABM Survey Results and Contract Extension

- Recommend extension of ABM Custodial Services Contract for 2 years.
- Extension will be for the contract period of July 1, 2023 through June 30, 2025.
- 2023/2024 Extension Cost - \$4,884,221
- 2024/2025 Extension Cost - \$5,079,590

Playground Improvements Recommendation

Playground Improvements Recommendation

- Complete All Playgrounds in 2 Fiscal Years
- Begin Design Process February 2023 with Design RFP
- Phase 1 Construction – Summer 2024
- Phase 2 Construction – Spring/Summer 2025
- Complete All 7 Schools by September 2025
- Total Project Cost Approximately \$2,000,000

Capital Improvement Projects Agreements

Capital Improvement Projects Agreements

- Walt Snyder Stadium Repairs and Coating
- Paving and Concrete Repairs
- South Tennis and Basketball Court Replacement
- CRHS South Auditorium Lighting Upgrades Amendment

Summer 2022 Credit Change Orders

Summer 2022 Credit Change Orders

- North Admin HVAC Replacement
- CRHS South Terrazzo Repairs
- CRHS North Canopy Concrete Repairs
- CRHS North Precast Concrete Window System Replacement
- CRHS North & Chancellor Center Concrete Stair & Railing Replacement
- CRHS North Paving & Seal Coating
- CRHS North Natatorium Tile Repairs
- Chancellor Center Elevated Concrete Slab & Stair Repairs
- District Wide Door and Wall Identification Signage

Revolution Recovery Contract Amendment

Revolution Recovery Contract Amendment

- Add an additional \$2,000 to their current contract for Hillcrest Elementary Addition and Renovations.

Finance Agenda

- 2023 Capital Projects Finance Planning
- Approve BCIU #22 Programs & Services 23-24 Budget and Resolution
- Ratify Date of One-Time Capital Reserve Transfer

Use of Current Resources and Financing Capital Projects

- District's Financial Resources
 - Fund Balance
 - Not recommended to fund project
- Bank Financing
 - Smaller Projects (\$5 million and below)
 - Low or no issuance costs
 - Higher Interest Rates
- Bond Issue Financing
 - Larger Projects (\$15 million and above)
 - Issuance Costs
 - Lower Interest Rates (Tax Exempt Market)
- Funds Available in Capital Reserve Fund

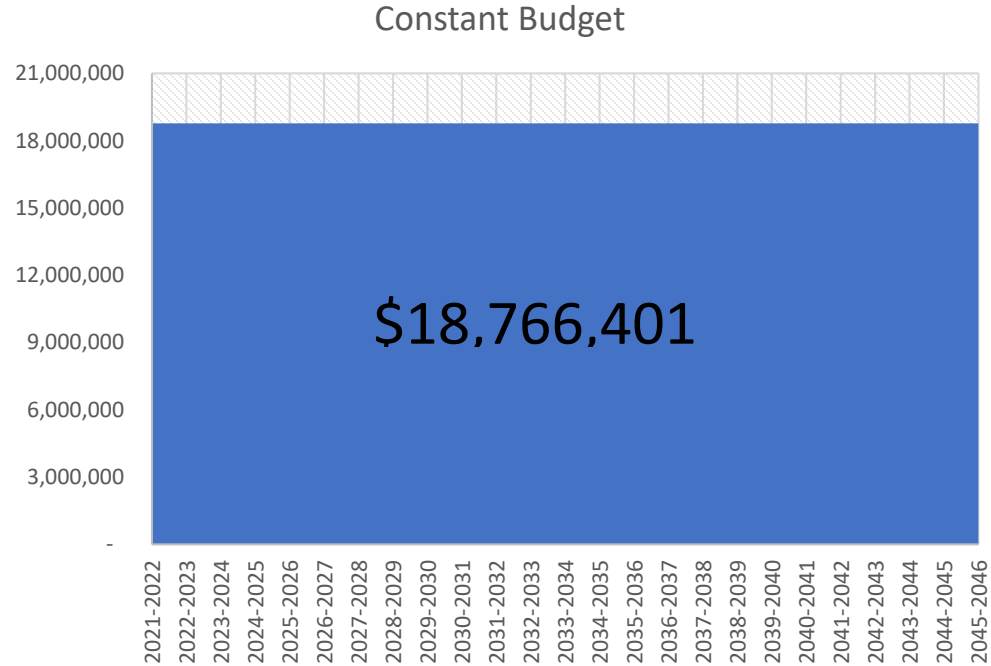
2023 Financing Plan

- Obtained Cash Flows used in 2021 in Planning Our Debt Service
 - Gave me an understanding of the planning of our financings.
 - STAR Center(Completed)
 - Rolling Hills Elem. (Completed)
 - Sol Feinstein Elem.
 - Hillcrest Elem. (Completed)
 - Richboro Elem.
 - Turf Field(Completed)
 - CIP Projects
 - MBIT Capital Contribution

2023 Financing Plan

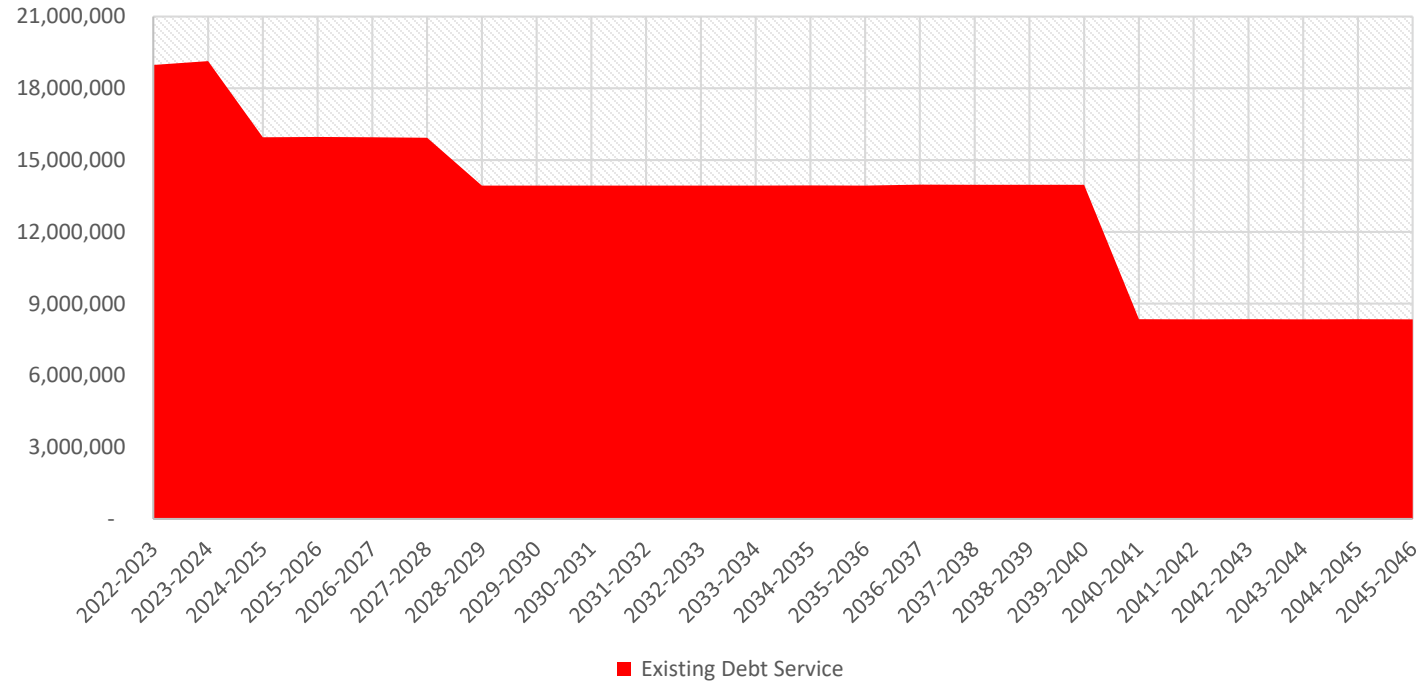
- Adjustments to plan
 - Use of Capital Reserve Funds for:
 - CIP
 - MBIT Capital Contribution
 - Remaining Projects included in the Financing Plan:
 - Sol Feinstone Elem.
 - Richboro Elem.
- Cash Flow – Design Team Estimates and Projects Duration
- Develop Financing Plan
 - Current Budget for Debt Service (2022-2023 Budget: \$ 18,766,401)
 - Tax Increase
 - Capitalized Interest
 - District's Financial Reserves
 - Debt Service Fund: \$ 2,749,449 as of June 30, 2022

Assumed Debt Service Budget Remains Consistent



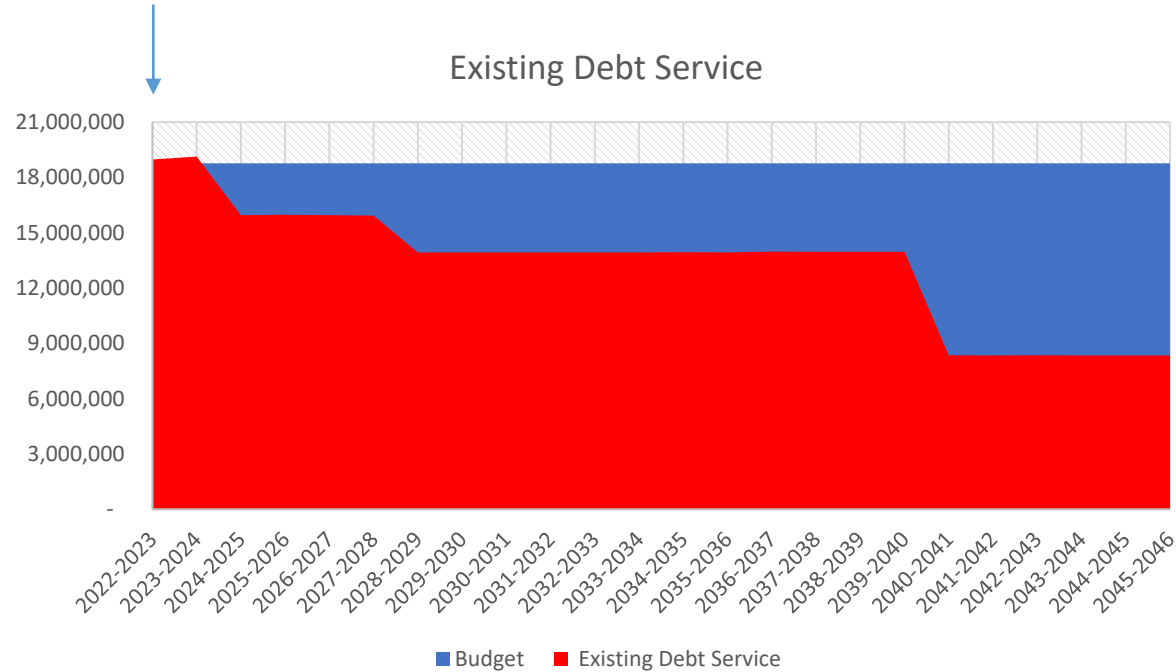
Debt Service Payments Due Based on Current Borrowings

Existing Debt Service

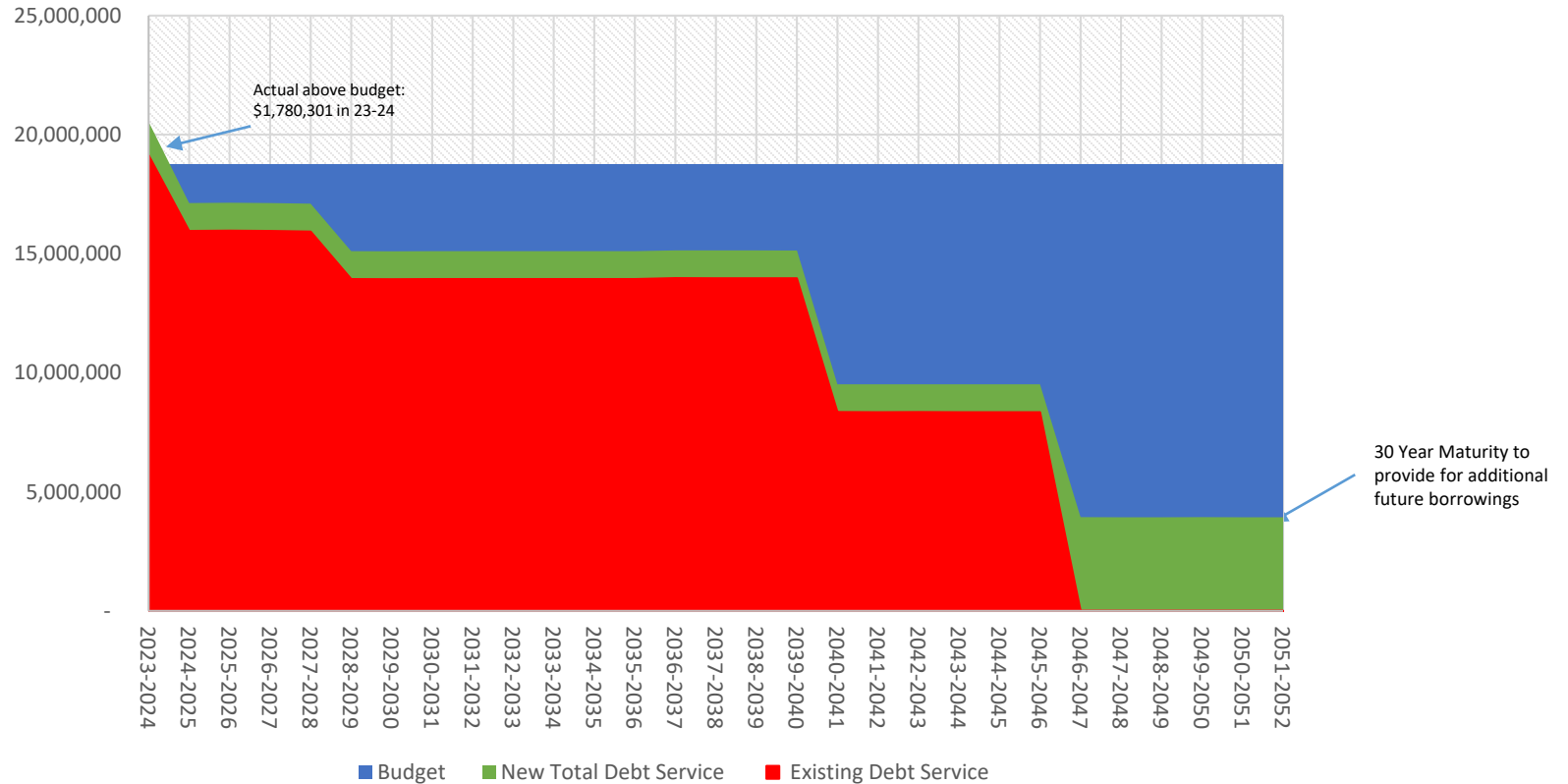


In the 23-24 fiscal year
our debt service exceeds
the budget by \$367,940.

Our Starting Point In Developing our Plan



Total Debt Service (Includes 2023 Debt \$23 million)

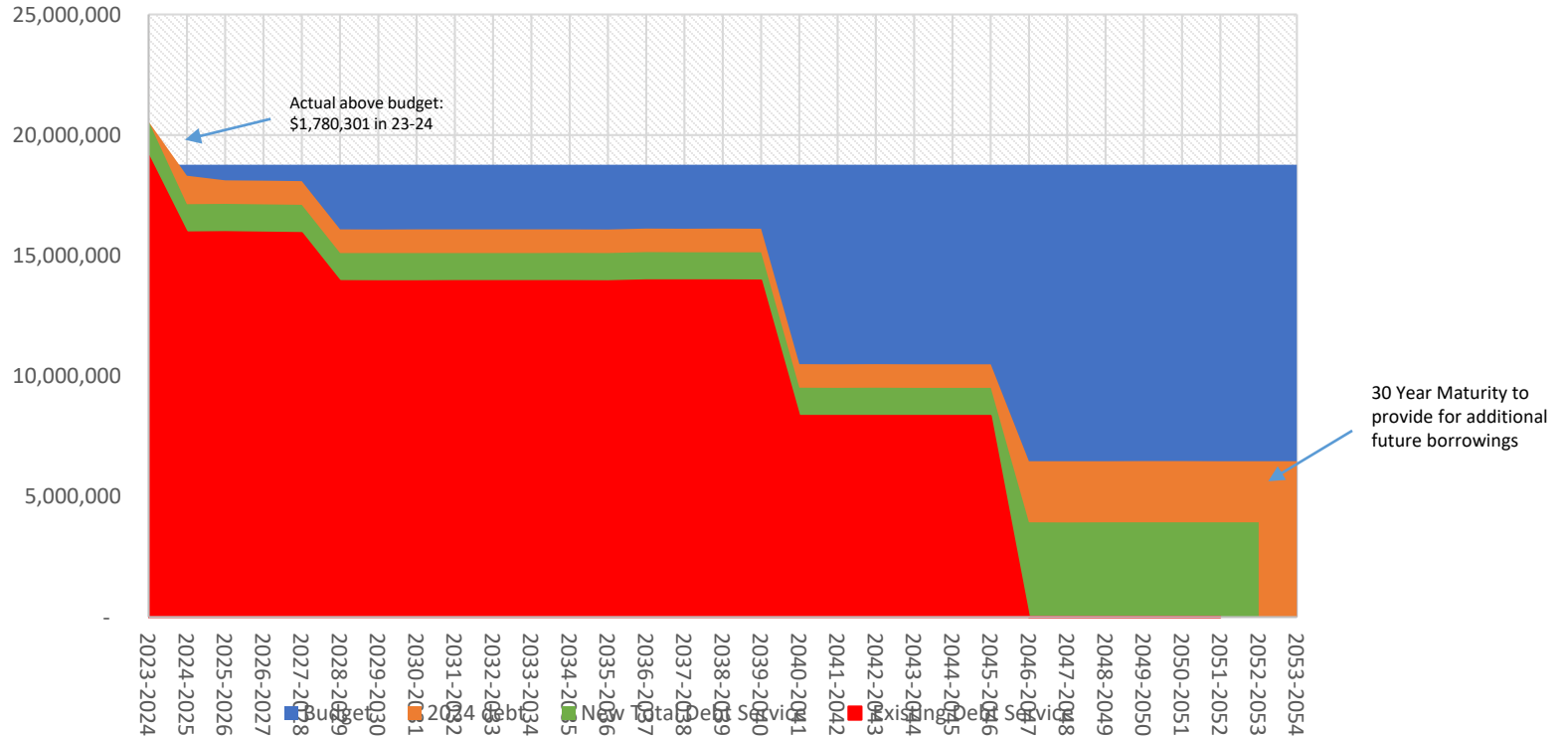


Moving Forward in 2023 Borrowing

- Week of February 6th - Business Office will be working with PFM to provide information and prepare Preliminary Official Statement
- February 9th – Finance Committee Presentation
- February 27th – Information to Standard's and Poor's
- March 9th – Finance Committee, PFM discussion on Financing Plan
- March 16th – Board Meeting, approval to move forward with borrowing
- Week of March 20 or 27 – Competitive Internet Auction
- Late April or early May - Settlement of Bond Issue

Moving Forward:

Total Debt Service (Includes 2024 Debt
\$19.7 Million)



Approve BCIU #22 Budget and Resolution

- Approve the Bucks County IU #22 Programs and Services 23-34 Budget and Resolution.
- Increase of \$376

BUCKS COUNTY INTERMEDIATE UNIT #22 PROGRAMS AND SERVICES DIVISION BUDGET 2023-2024

District	2022-2023 Budgeted Contribution	2023-2024 Proposed Contribution	Increase/ (Decrease)
Bensalem SD	\$ 47,937	\$ 47,623	\$ (314)
Bristol Borough SD	4,936	4,999	63
Bristol Township SD	29,490	30,164	674
Centennial SD	40,666	40,640	(26)
Central Bucks SD	141,147	141,257	110
Council Rock SD	88,696	89,072	376
Morrisville SD	4,313	4,347	34
Neshaminy SD	61,160	60,398	(762)
New Hope-Solebury SD	11,556	11,523	(33)
Palisades SD	13,251	13,160	(91)
Pennridge SD	47,133	46,783	(350)
Pennsbury SD	70,583	70,537	(46)
Quakertown Comm SD	31,239	31,604	365
Total	<u>\$ 592,107</u>	<u>\$ 592,107</u>	<u>\$ -</u>

Ratify Date of One-Time Capital Reserve Transfer

- On January 19, 2023, the Board voted to transfer \$22,5000,000 to the Capital Reserve Fund with the source of the funding coming from the 2021-22 fiscal year surplus. The incorrect fiscal year was added to the resolution.
- This transfer will be recorded in the fiscal year ending **June 30, 2022**, NOT the fiscal year ending June 30, 2023

