



Finance and Facilities Committee Meeting

September 14, 2023
Chancellor Center



Finance Agenda

- Accept Donation from Goodhoe ES PTO for a rock wall
- Approve CRS South Senior Prom Agreement for 2025
- Approve Homestead-Farmstead 2023-2024 Agreement
- 2022-2023 Results of Operations
- Policy 620 – Fund Balance
- 2023-2024 Investment Management Plan
- Student Assessment and Analytics System



Goodnoe PTO Rock Wall Donation

- The GES PTO is offering to donate a rock wall to Goodnoe Elementary.
- Purchased from The Adventure Network
 - 256 square foot rock wall with holds and texture paint
 - 8 4'x6' mats with locking wall attachments
 - Installation and training
- Total cost \$12,494

Approve CR South 2025 Prom Contract

- CR South 2025 Senior Prom
 - National Constitution Center– Friday, May 16, 2025



2023-2024 Homestead Farmstead Agreement



- Agreement with Bucks County Intermediate Unit.
- They will print, advertise, and mail Homestead Exclusion Notices in December 2023.
- Cost is \$0.886 per parcel.

2022/2023 Results of Operations



	General <u>Fund</u>	Capital Projects <u>Fund</u>	Capital Reserve <u>Fund</u>	Food Service <u>Fund</u>	Health Care <u>Fund</u>	Debt Service <u>Fund</u>
Beginning Balance	19,700,822	17,138,267	27,320,568	2,247,203	25,274,919	2,758,894
2022/2023 Change in Fund Balance*	<u>7,724,028</u>	<u>8,863,713</u>	<u>(3,915,845)</u>	<u>326,402</u>	<u>1,817,217</u>	<u>(207,781)</u>
Ending Balance*	27,424,850	26,001,980	23,404,723	2,573,605	27,092,136	2,551,113

*Amounts are preliminary and may not include all accruals or audit adjustments and should not be considered final.

2022/2023 Results of Operations (continued)



General Fund

Fund Balance Breakdown

Non-spendable	148,321
Restricted	18,173
Committed	
Educational Initiatives	8,000,000
Balance 2023/2024 Budget	2,432,840
Assigned	238,227
Unassigned	<u>16,587,289</u>
Total	27,424,850

2023/2024 Budgeted Expenditures	267,977,152
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Unassigned Fund Balance as a percentage of 2023/2024 budgeted expenditures	6.19%
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All amounts are preliminary and may not include all accruals or audit adjustments and should not be considered final.



Policy 620 – Fund Balance

- Currently sets a minimum and maximum of 4% and 5% Unassigned Fund Balance of next years budgeted expenditures, respectively
- Would like to raise the maximum Unassigned Fund Balance to 8%
- Removed section regarding Health Care Fund as it calls for moving funds back to General Fund



2023/2024 Investment Management Plan

- Maximize investment returns in 2023/2024
- TD Bank interest rate is around 3.5%
- Short-term federal bonds (1 month to 4 month) interest is between 5.5%-6.1%
- Will maintain \$20,000,000 in TD account in addition to next months expenditures



Upcoming Agenda Items

- 2024/2025 Budget Update
- First quarter results
- 5-year projections using 2022/2023 numbers



Student Assessment & Analytics System

- Performance Plus Sunsetting
- Selection Committee Formed in the Spring 2023
- 6 Vendors responded to the RFP
- Rubric was developed for selection process
- 4 presentations were made
- Committee narrowed vendors down to 2 and has recommended *Linklt!*
- 8/13 Bucks Co districts already use *Linklt!*



Student Assessment & Analytics System

Annual Cost

Performance Matters	\$ 46,876.01
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LinkIt!	\$ 81,575.00
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Student Assessment & Analytics System



Benefits of LinkIt! - Explanation of Cost Variance

- Intervention manager module for Multi Tiered System of Support (MTSS)
- 5 Days of MTSS module training
- Comprehensive assessment platform
- Manages and analyzes student assessment data
- Streamlined migration of historical reports data
- Dedicated account support executive and PD offering for staff
- Expertise with state-related assessments (i.e. PSSA, Keystone, PVAAS, CDT) and related local compliance initiatives (i.e. PIMS, Act 158)
- Partnership with BCIU since 2014



The LinkIt! Difference

Best-in-class technology solution with carefully managed implementations and a team-based model of customer support that grows with you over time

**An all-in-one
Seamless
Solution**



**A Team-Based
Approach**



Deep Analytics



**Continuous
Product
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