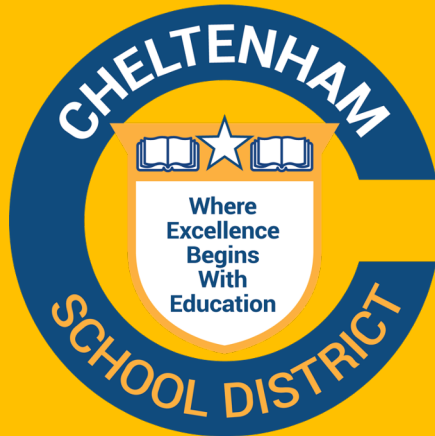


# Cheltenham School District Finance Committee Meeting

Tuesday, November 9, 2021



# Cheltenham School District

## Mission & Vision Statements



### **Mission Statement**

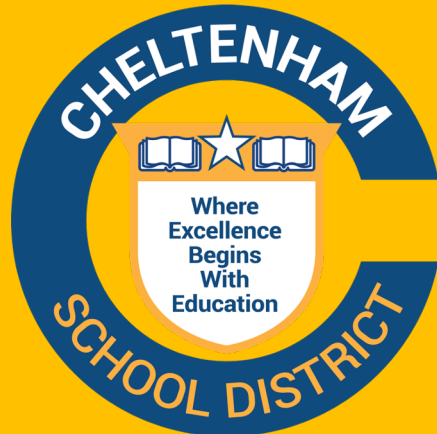
Drawing on its cultural richness, creativity, and tradition of scholastic excellence, the Cheltenham School District strives to nurture each child through a wealth of academic endeavors and community partnerships that provide the skills and vision needed to lead a productive and meaningful life beyond our classroom walls.

### **Vision Statement**

With a clear connection between the classroom and the world, the Cheltenham School District will strive for excellence by:

1. inspiring our students to develop principled and knowledgeable responses to the local, national, and global challenges of the 21st century;
2. actively engaging parents in their children's intellectual, social, and moral education;
3. encouraging faculty and staff to continually broaden the web of connections between their academic disciplines and the world on which they depend;
4. stimulating dynamic leadership of building and district administrators; and
5. creating partnerships with community individuals, institutions, organizations, and businesses that model real-world connections for all students.

# Agenda



## AGENDA

- Cheltenham Township Presentation - LERTA
- Review of YTD Revenues/Expenditures (10/31/2021)
  - Charter School Cost Comparison
    - 2019-2020/2020-2021/2021-2022
- 6/30/2020 – Audit
- Audit Update – 6/30/21
- Refinancing – 2017 Bonds (Board Adopted Parameters Resolution in June)
- Food Service RFP (2022-2023 and beyond)
  - Timeline
  - Need to Hire Consultant for Process
- Audit RFP – 6/30/2022, 6/30/2023, 6/30/2024)
  - Timeline
- Budget 2022-2023
  - Calendar
  - Building/Department Budgets

**LERTA**

# Cheltenham Township

## LERTA Presentation

**Alyson Elliott – Asst. Township Manager**



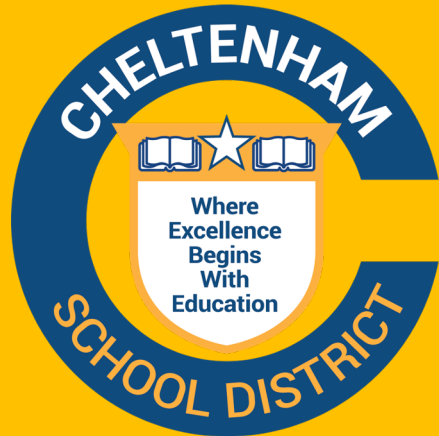
	2021-2022 Budget - \$	2021-2022 YTD - \$	Variance - \$	Variance %	
<b><u>REVENUES</u></b>					
Local	97,074,618	85,186,239	(11,888,379)	87.75%	
State	24,701,922	5,165,860	(19,536,061)	20.91%	
Federal	835,042	489,231	(345,811)	58.59%	
Fund Balance	465,699	-	465,699	N/A	
<b>TOTAL REVENUES and FUND BALANCE</b>	<b>123,077,281</b>	<b>90,841,330</b>	<b>32,235,951</b>	<b>73.81%</b>	
<b><u>EXPENDITURES</u></b>					
100 - Salary	45,937,898	11,077,195	34,760,702	24.11%	
200 - Benefits	29,612,757	6,416,442	23,85,315	21.67%	
300 – Prof/Tech Svcs	11,246,013	2,744,288	8,501,725	24.40%	
400- Purchased Property Svcs	2,813,168	1,082,471	1,730,697	38.48%	
500 – Other Purchased Svcs	17,964,530	2,183,433	15,781,097	12.15%	
600 - Supplies	3,561,765	1,669,426	1,892,339	46.87%	
700 - Property	155,829	35,827	120,002	22.99%	
800 - Other Objects	6,785,321	3,096,783	3,688,538	45.64%	
900 – Other Financing Uses	5,000,000	1,775,000	3,225,000	35.50%	
<b>TOTAL EXPENDITURES</b>	<b>123,077,281</b>	<b>30,080,866</b>	<b>92,996,415</b>	<b>24.44%</b>	

## Charter School Enrollment

	2019-2020	2020-2021	2021-2022
Brick & Mortar			
Enrollment	30	35	18
Cyber			
Enrollment	48	94	113
Total Enrollment	78	129	131
	<b><u>Actual</u></b>	<b><u>Actual</u></b>	<b><u>Projected</u></b>
Tuition	\$1,360,241	\$3,050,402	\$3,035,136
			\$3,200,000 Budget

Totals are as of 11/1 of each School Year

# Audit



# Audit

- Update on Status of 6/30/2020 Audit
  - Completed
- 2020-2021 Audit Plan

# Bond Refinancing



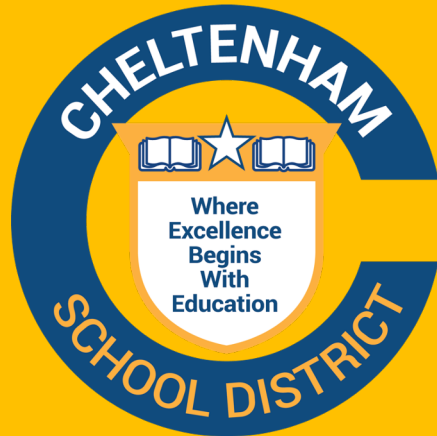
## Refinancing of 2017 Bonds

- S & P Rating Call – 11/10/2021
- Anticipated Settlement date (February 2022)
- Impact on Future Budgets



# Food Service

## Contract Info



# Food Service

- Contract
  - Expires 6/30/2022
    - Extended as result of Pandemic
  - RFP for 2022-2023 and beyond
    - Calendar Following Page

# Food Service

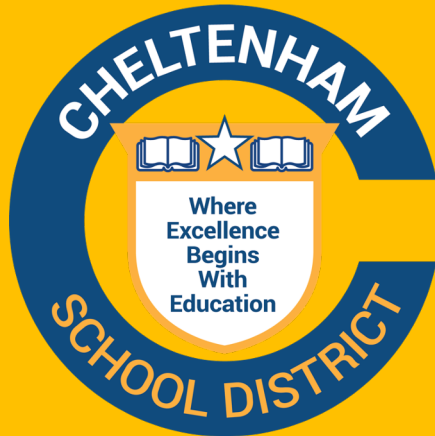
## Timeline



### Food Service Management RFP Tentative Timeline

November 15 <sup>th</sup> , 2021	Secure Food Service Management Company RFP from PEARS
December 15 <sup>th</sup> , 2021	Submitted completed RFP to PDE
January 10 <sup>th</sup> , 2022	Make needed corrections and re-submit
February 7 <sup>th</sup> , 2022	Run legal advertising for three weeks
February thru March	Send out requested RFP to potential bidders
March 3 <sup>rd</sup> , 2022	Pre-Bid Meeting
March 23 <sup>rd</sup> , 2022	Public Bid Opening
March 31 <sup>st</sup> , 2022	Award Bid

# Audit Engagement Future



## Audit - RFP

- Engagement ends with 6/30/2021 Audit
- RFP for Future Audit
  - 3 Year RFP
  - With options for 2 additional years
  - RFP Timeline
    - Send out December 2021/January 2022
    - Award March 2022

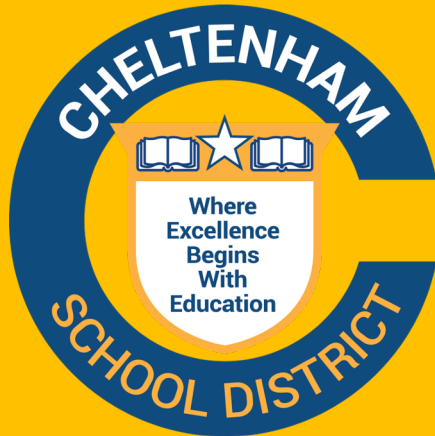
# Budget 2022-2023



## Budget

- Calendar
- Building Budgets
  - Allocations
  - Timeline
- Department Budgets
  - Zero-Based
  - Timeline

# Budget 2022-2023



## Budget-Calendar

Compile preliminary budgetary information <b><i>Recommended: Inform your building and/or department to begin to gather supporting data for the 2022-2023 budget</i></b>	November 2021-December 2021
Building/Department allocations and comprehensive report released	November 2021
Preliminary budget meeting with Business Manager	November/December 2021
Deadline for preliminary budget information to submitted to the Business Manager	January 4, 2022
Present 2022-2023 Preliminary Budget – Financial Affairs Committee	January 2022
Adopt 2022-2023 Preliminary Budget – Legislative Meeting	February 2022
Central/Building Administration review of retirements – attritional savings	After April 15, 2022
Present 2022-2023 Proposed Final Budget – Financial Affairs Committee Adopt 2022-23 Proposed Final Budget – Legislative Meeting	May 2022 May 2022
Next Year Requisitions opened in Pentamation – allows for 2022-2023 ordering to begin	May 2022
Present 2022-2023 Final Budget – Financial Affairs Committee Adopt 2022-2023 Final Budget – Legislative Meeting	June 2022 June 2022

# Questions



**THANK YOU!**

**Chuck Linderman**  
**Interim Business Adm.**  
**Cheltenham School District**  
Email: [clinderman@Cheltenham.org](mailto:clinderman@Cheltenham.org)