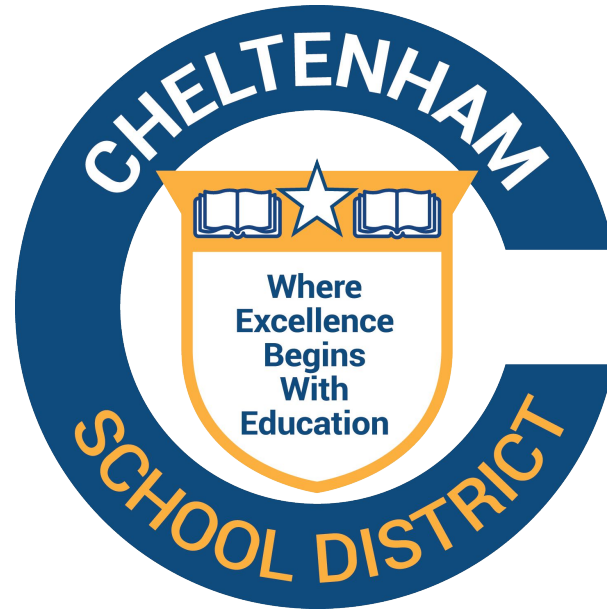


Cheltenham School District Finance Committee Meeting

Tuesday, March 1, 2022





Cheltenham School District

Mission & Vision Statements



Mission Statement

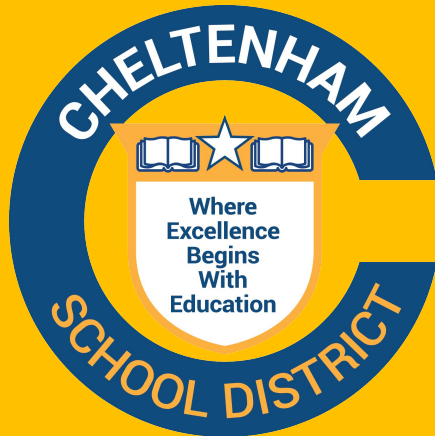
Drawing on its cultural richness, creativity, and tradition of scholastic excellence, the Cheltenham School District strives to nurture each child through a wealth of academic endeavors and community partnerships that provide the skills and vision needed to lead a productive and meaningful life beyond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

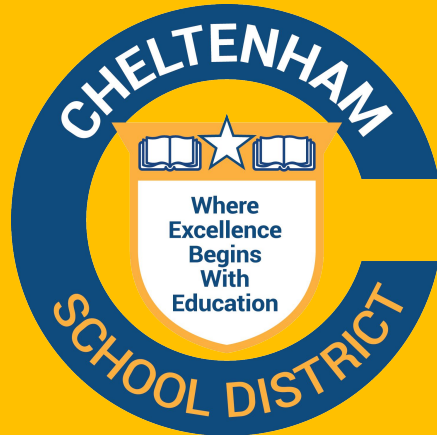


AGENDA

- Review of 2021-2022 Budget
- Review of 6/30/2021 Audit
 - Fund Balance
 - Food Service
- Budget Review 2022-2023
 - State Revenue Budget
 - Charter School Budget
- Transportation Contract
 - Expires 6/30/2023
 - Possible Extension
- Audit RFP – 6/30/2022, 6/30/2023, 6/30/2024
 - Timeline
- Authorization to Bid Supplies/Equipment
 - Instructional/General Supplies
 - Athletic/Physical Education Supplies/Equipment
- Tax Exoneration
 - Township Land – Former Ashbourne CC

		2021-2022 Budget - \$	2021-2022 YTD 2/28- \$	Variance - \$	Variance %	
<u>REVENUES</u>						
Local		97,074,618	96,409,494	(665,124)	99.31%	
State		24,701,922	10,417,281	(14,284,641)	42.17%	
Federal		835,042	659,725	(175,317)	79.00%	
Fund Balance		465,699	-	465,699	N/A	
TOTAL REVENUES and FUND BALANCE		123,077,281	107,486,500	15,590,781	87.33%	
<u>EXPENDITURES</u>						
100 - Salary		50,854,309	29,047,608	21,806,701	57.12%	
200 - Benefits		31,451,976	17,309,787	14,142,189	55.04%	
300 – Prof/Tech Svcs		7,903,767	5,140,405	2,763,362	65.04%	
400- Purchased Property Svcs		1,468,437	1,868,610	(400,173)	127.25%	
500 – Other Purchased Svcs		16,233,264	7,815,174	8,418,090	48.14%	
600 - Supplies		4,206,090	2,612,521	1,593,569	62.11%	
700 - Property		133,835	55,832	78,003	41.72%	
800 - Other Objects		5,825,603	3,660,498	2,165,105	62.83%	
900 – Other Financing Uses		5,000,000	1,775,000	3,225,000	35.50%	
TOTAL EXPENDITURES		123,077,281	69,285,435	53,791,846	43.71%	

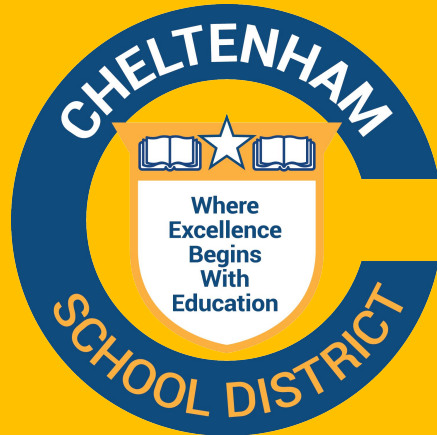
Audit



Audit

- 6/30/2021
 - Fund Balance Review
 - Expenditure Variances
 - Revenue Variance
 - Food Service Review
 - Deficit Analysis
 - Days Served
 - A La Carte/Adult Lunches

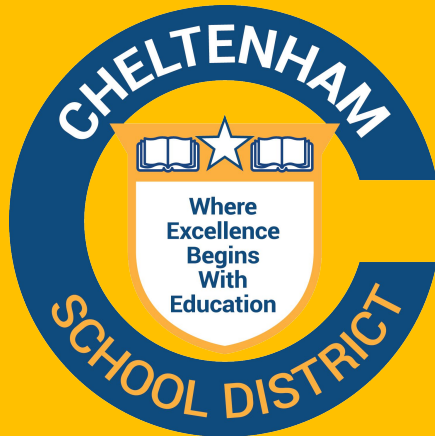
Fund Balance



Fund Balance

- Fund Balance Increase 6/30/2021
 - \$8.3m
 - Factors
 - Revenues
 - Local Revenues
 - + \$2.6m over budget
 - Appeals, Increased Delinquent collections
 - State Revenues
 - -\$700k
 - Reduction in Social Security and PSERS Reimbursement

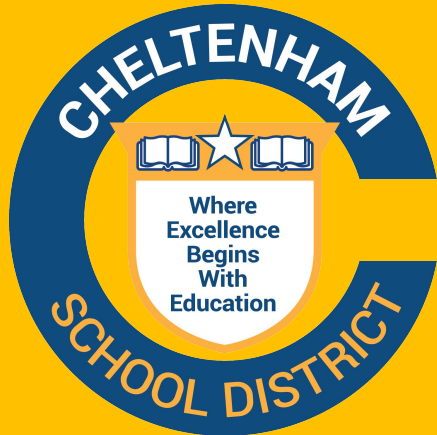
Fund Balance



Fund Balance

- Factors
 - Revenues
 - Federal Revenues
 - +1.1m over budget
 - ESSER Funds
 - Expenditures
 - Transportation
 - \$2.6m under budget
 - CLASP
 - \$900k under budget
 - Salaries (Not CLASP)
 - \$2.1m under budget

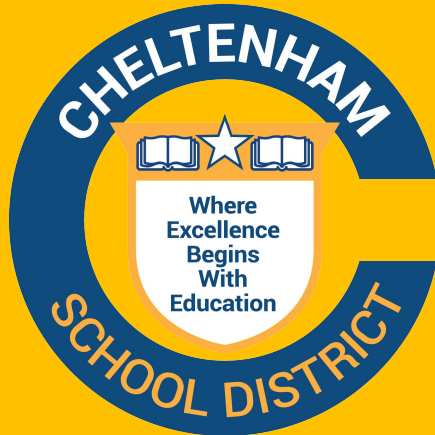
Food Service



Food Service

- \$130k Loss for 2020-2021
- Factors
 - No Summer Feeding until 2021
 - District pays for Proprietary Software for Vendor
 - Included with State Software most district use
 - Director worked all year
 - No Grab and Go option for Breakfast
 - Didn't offer 7 days a week feeding
 - Guarantee invalid once we missed 10 days of school
 - Did not utilize free commodities
 - Failed to apply for Supply Chain grant (12/2020)

Budget 2022-2023



	2020-2021 Actual	2021-2022 Budget	2022-23 Preliminary Budget
<u>REVENUES</u>			
Local	96,300,462	97,074,618	98,100,000
State	24,891,022	24,701,922	25,200,000
Federal	1,786,546	835,042	1,000,000
Fund Balance	-	465,699	-
TOTAL REVENUES	122,978,030	123,077,281	124,200,000
<u>EXPENDITURES</u>			
100 - Salary	49,810,197	50,854,309	51,000,000
200 - Benefits	29,866,895	31,451,976	33,700,000
300 - Prof/Tech Svcs	7,594,385	7,903,767	8,200,000
400 - Purchased Property Svcs	2,031,828	1,468,437	2,150,000
500 - Other Purchased Svcs	12,307,125	16,233,264	17,150,000
600 - Supplies	3,787,554	4,206,090	4,500,000
700 - Property	209,875	133,835	155,000
800 - Other Objects	6,495,715	5,825,603	5,900,000
900 - Other Financing Uses	4,087,335	5,000,000	5,000,000
TOTAL EXPENDITURES	116,190,909	123,077,281	127,755,000
			3,355,000

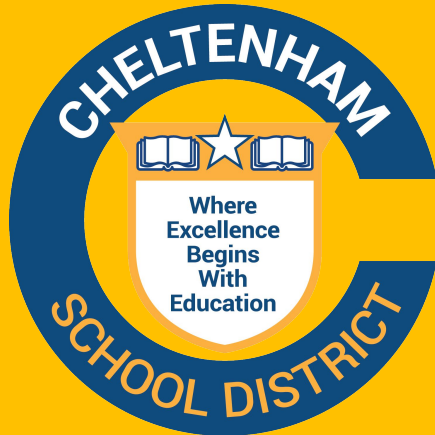
State Budget Proposed



	20-21 Actual	21-22 Budget	21-22 Actual As of 2/28/22	22-23 Gov's Proposed	22-23 Budget for CSD
Basic Ed	3,560,913	5,160,708	1,089,695	7,132,230	5,422,333
Special Ed	2,626,998	2,640,535	1,493,821	3,207,564	2,738,112
Transp.	1,121,877	1,300,000	617,032	TBD	900,000
NP Transp.	234,850	0	102,218	TBD	240,000
Social Sec	1,969,924	1,960,634	1,263,219	TBD	1,960,634
Retirement	8,661,500	9,013,299	4,286,921	TBD	9,013,299

The District has collected approximately 44% of the total budgeted state revenues as of 2/28/2022.

Charter School Budget Impact



Charter School Tuition

	20-21 Actual	21-22 Budget	21-22 (YTD)	21-22 (Est)	22-23 Proposed Budget
Regular Education	1,759,103	2,720,000	1,242,011	2,314,800	2,400,000
Special Education	216,283	480,000	219,179	1,142,555	1,225,000
Total	1,975,386	3,200,000	1,461,190	3,487,355	3,625,000

- Est. Based on the current 153 Charter School Students
- Over budget by estimated \$287,355



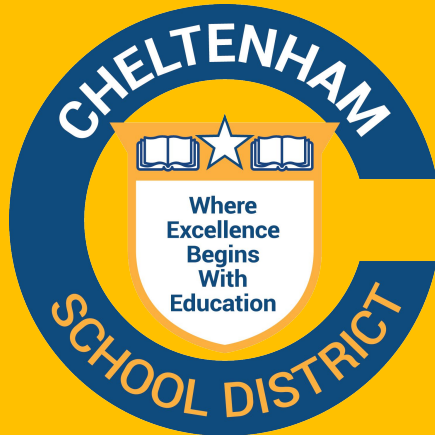
Act 1 Index History

MVPI AID RATIO

Determination if a district's current fiscal year Act 1 Index will be adjusted is based upon the prior year's MVPI Aid Ratio

Year	MVPI Aid Ratio	Act 1 Index	Adjusted Act 1 Index	CSD Tax Increase
2006-07		3.90%		6.88%
2007-08		3.40%		8.49%
2008-09		4.40%		5.16%
2009-10	.2761	4.10%		5.34%
2010-11	.2660	2.90%		6.01%
2011-12	.2689	1.40%		0.00%
2012-13	.2852	1.70%		0.00%
2013-14	.3174	1.70%		1.70%
2014-15	.3389	2.10%		3.26%
2015-16	.3555	1.90%		1.90%
2016-17	.3645	2.40%		1.30%
2017-18	.3870	2.50%		1.90%
2018-19	.4003	2.40%		2.40%
2019-20	.3997	2.30%	2.6%	2.60%
2020-21	.3989	2.60%		2.60%
2021-22	.3917	3.0%		3.0%
2022-23	Established 7/1/2022	3.4%		TBD

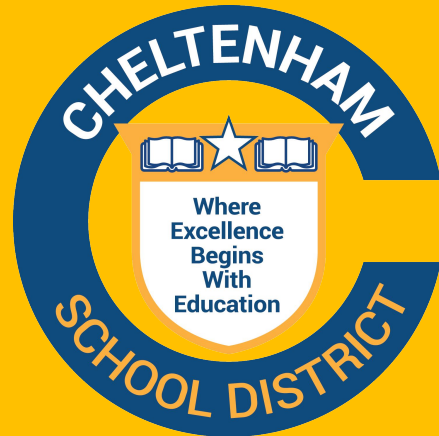
Budget 2022-2023



Budget-Calendar

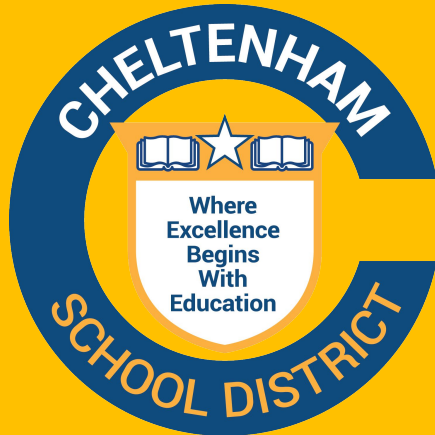
Compile preliminary budgetary information Recommended: Inform your building and/or department to begin to gather supporting data for the 2022-2023 budget	November 2021-December 2021
Building/Department allocations and comprehensive report released	November 2021
Preliminary budget meeting with Business Manager	November/December 2021
Deadline for preliminary budget information to submitted to the Business Manager Present 2022-2023 Preliminary Budget – Financial Affairs Committee	January 4, 2022
Approval of Act 1 Opt. Out Resolution– Legislative Meeting	January 11, 2022
Adopt 2022-2023 Preliminary Budget – Legislative Meeting (If using Referendum Exceptions) Department Budget Presentations	February 8, 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 – 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

Transportation Contract 2023-Beyond



- Contract with Cheltenham Trans
 - Discussion of Potential Extension of Current Contract
 - Expires 6/30/2023
 - Increasing Costs
 - Labor 28.3%
 - Equipment (Busses) 18.5%
 - Maintenance 23%
 - Insurance 71%
 - Fuel (Provided by District)

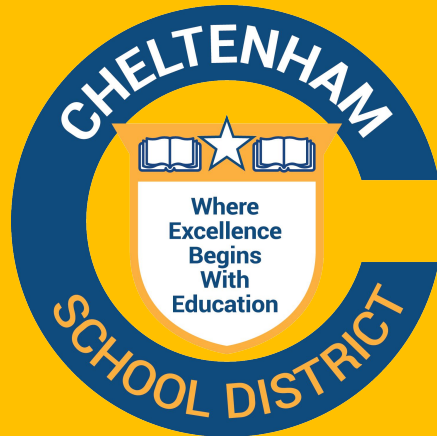
Audit RFP



Audit Engagement Future

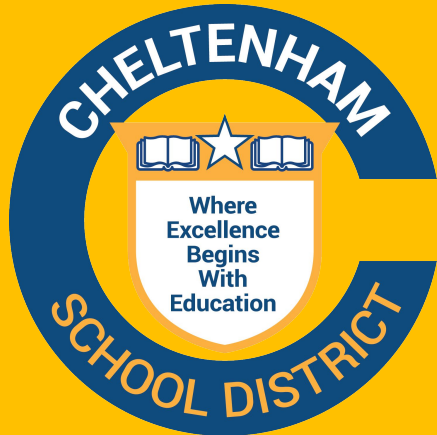
- Engagement ends with 6/30/2021 Audit
- RFP for Future Audit
 - 3 Year RFP
 - With options for 2 additional years
 - RFP Timeline
 - Send out March 2022/April 2022
 - Award May 2022

Action Items for Legislative Meeting



- Authorization to Bid
 - The administration requests the authorization to prepare and solicit bids for the following 2021-2022 supplies and equipment
 - Instructional/General Supplies
 - Athletic/Physical Education Supplies/Equipment
- Tax Exoneration – Cheltenham Township
 - Township Land 35.74 Acres – Former Ashbourne CC

Questions



THANK YOU!

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Cheltenham School District
Email:
clinderman@Cheltenham.org