



Finance Committee Meeting

**February 8, 2024
Chancellor Center**



Finance Agenda

- Cornerstone Update
- Audit Report and Financial Statement
- Approve Bucks County Intermediate 2024-2025 Budget
- Approve CR South Softball Signage
- Approve Visual Sound Change Order
- 2023/2024 Substitute Spending
- Budget Meeting
- 2025 Florida Senior Trip Contracts

Cornerstone Update

Kevin Karpuk from Cornerstone



Audit and Financial Statement



Carl Hogan, CPA from BBD, LLP



BCIU 2024/2025 Budget

| <u>2024/2025 CRSD BCIU Budgeted Contributions</u> | | | <u>2023/2024</u> | <u>2022/2023</u> |
|---|-----------------|--------------|------------------|------------------|
| | Purchased | | | |
| <u>Contributions</u> | <u>Services</u> | <u>Total</u> | <u>Budget</u> | <u>Actual</u> |
| 89,612 | 56,229 | 145,841 | 141,825 | 129,978 |

- Made up of our share of contributions based on their budget and for services that we receive from the IU
- Increase of \$4,016 or 2.83% over this year's budget
- Increase of \$15,863 or 12.20% over last year's budget
- Does not include federal IDEA funding passed through the BCIU to CRSD



CR Signage

- Sign sponsorships were sold for a field by parents
- Money turned over to CRSD
- Allow for the upcoming season only
- Currently working on Board policy to set up prices and rules for the future



Visual Sound Change Order

- Requesting additional funds for installation of Smart Boards in Elementary Schools
- Position of old boards does not accommodate new boards
 - Maureen Welsh Elementary – 4 boards
 - Newtown Elementary – 3 boards
 - Churchville Elementary – 6 boards
 - Holland Elementary – 3 boards
 - Goodnoe Elementary – 7 boards
- COSTARS Vendor
- \$3,084 total cost



2023/2024 Substitute Spending

- Spent \$973,097.79 as of January 31, 2024, in substitute costs
 - 37.43% of budget of \$2,599,504
- As of January 31, 2023, CRSD had spent \$1,481,454.96 in substitute costs
 - 46.44% of total 2022/2023 spend of \$3,190,053
- Project 2023/2024 spending of \$2,316,012.25
 - 89.09% of budget of \$2,599,504
 - Calculated by applying average monthly difference in October through January to remaining months



Budget Meeting

- Requesting special meeting to discuss budget
- Suggested date 2/29/24
- Helps to keep process moving



Florida Senior Trip Contracts

- A contract for each high school to lock in prices for the 2025 Florida senior trip with World Class Vacations
- Prices are the same as 2024 prices
- Tour package prices range from \$1,899 to \$2,609 per person, depending upon occupancy



Upcoming Agenda Items

- Full day kindergarten financing
- Budget

