

2023-2024 Budget Workshop

November 3, 2022

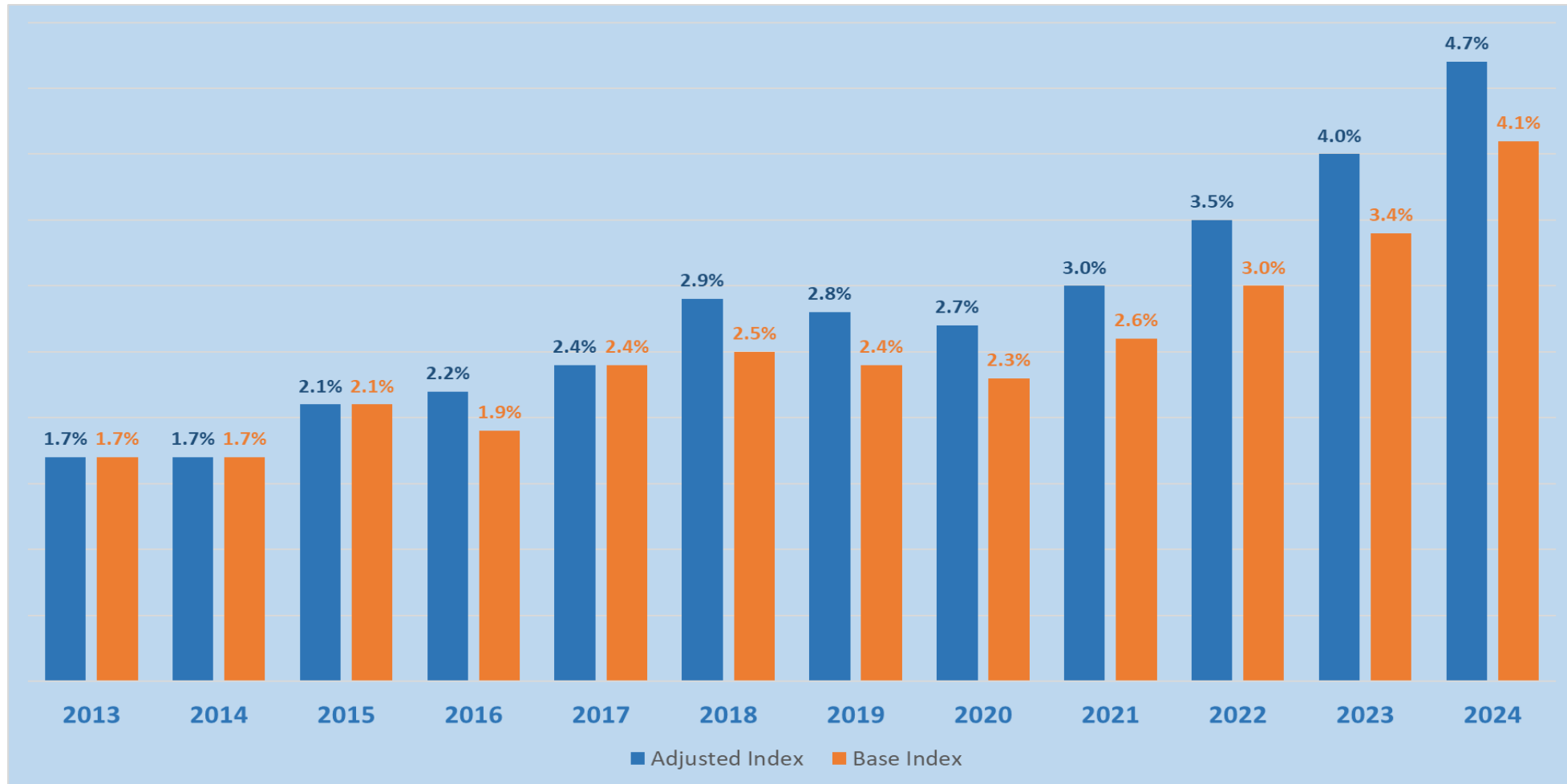
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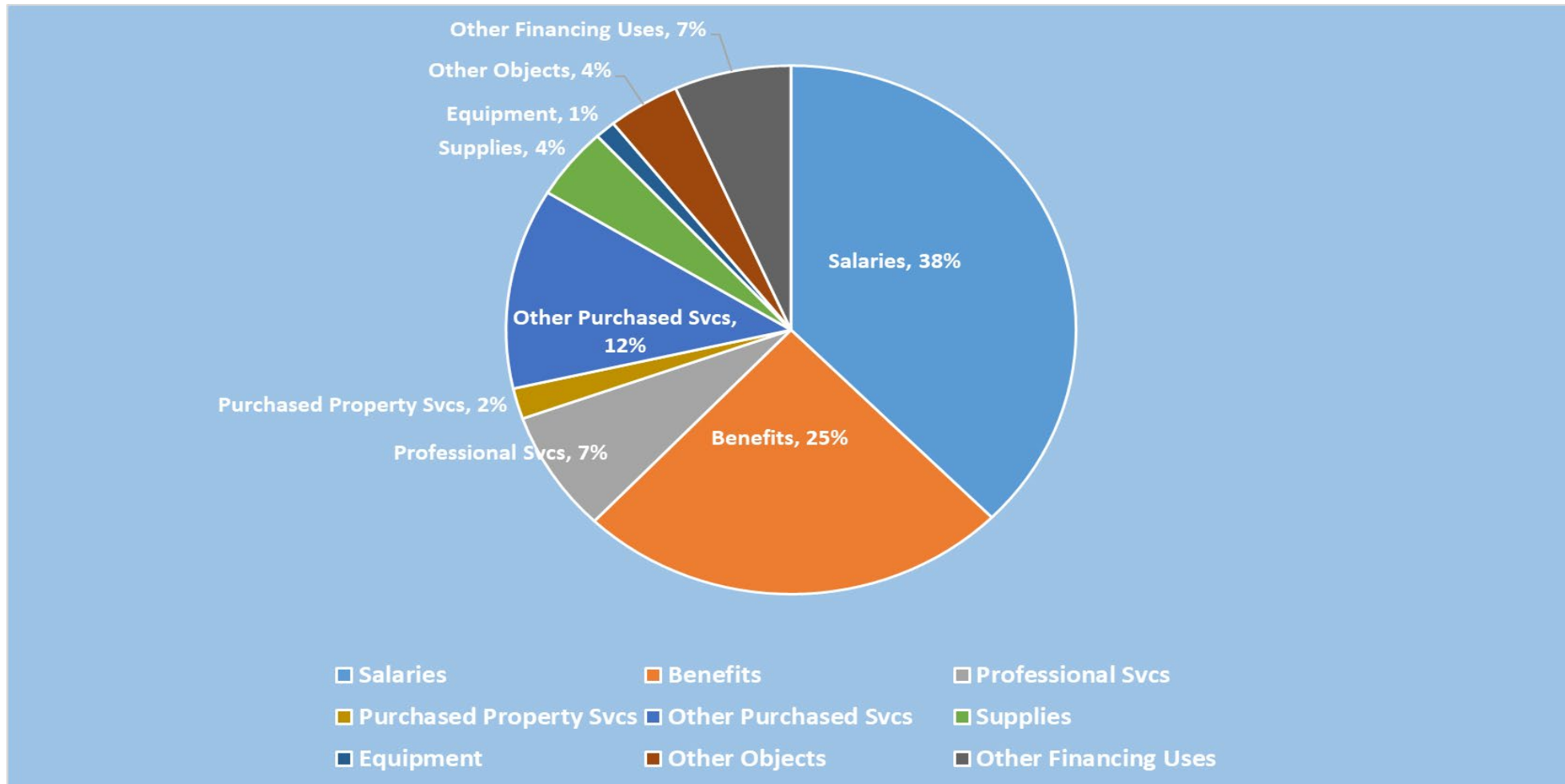
QCSD 2023-2024 Budget Calendar

11/3/2022	Budget Workshop (1 of 3) - 2023-2024 Preliminary Budget Discussions
11/10/2022	Major Step #1: ACT 1 Exceptions & Opt-out Resolution. Roll Call vote. Adopt resolution authorizing preliminary budget display and Advertising. 2023-2024 proposed preliminary budget must be made available to the public on Form PDE-2028 or Board adopt opt-out resolution. (Must be by January 26, 2023).
3/2/2023	Budget Workshop (2 of 3) - 2023-2024 Preliminary Budget Presentation
4/6/2023	Budget Workshop (3 of 3) - 2023-2024 Proposed Final Budget Presentation
4/13/2023	Regular Board Meeting – 2023-2024 Proposed Final Budget Presentation
4/27/2023	Major Step #2: Board to approve Proposed Final Budget for 2023-2024 (30 days prior to final).
5/18/2023	School District deadline to make the 2023-2024 proposed final budget available for inspection on the General Fund Budget on form PDE-2028 (public display).
5/25/2023	Regular Board Meeting – Proposed Final Budget Update Read Only
5/26/2023	School District deadline to publish notice in newspaper of intent to adopt the final 2023-2024 budget. (10 days prior to final).
6/8/2023	Major Step #3: Board adoption of final 2023-24 budget and Homestead/Farmstead Exclusions.
Highlighted Text Indicates Budget Workshop Meeting	
Highlighted Text Indicates Board Action Needed	

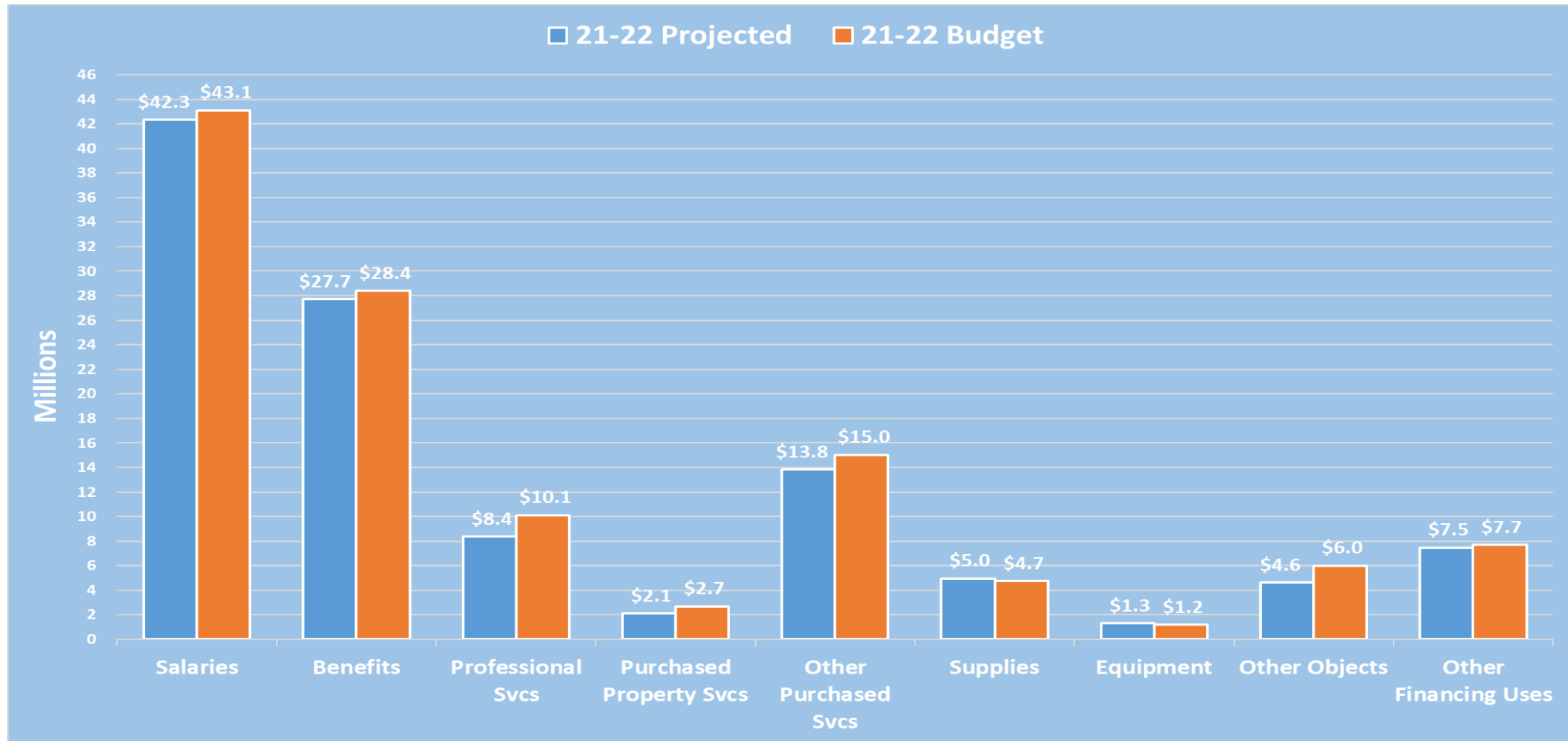
Historical Act 1 Index



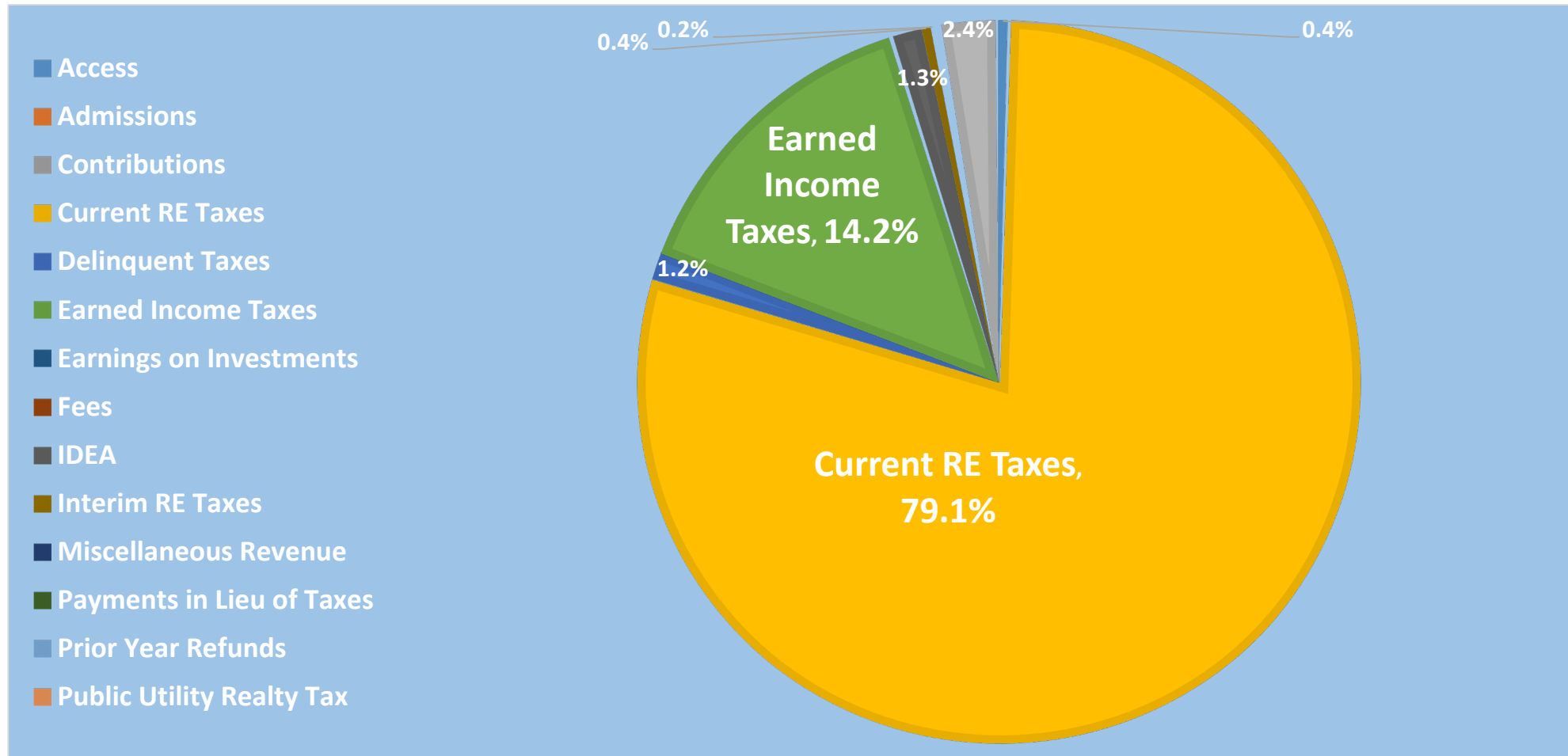
2021-2022 Projected Expenditures (%) by Major Object



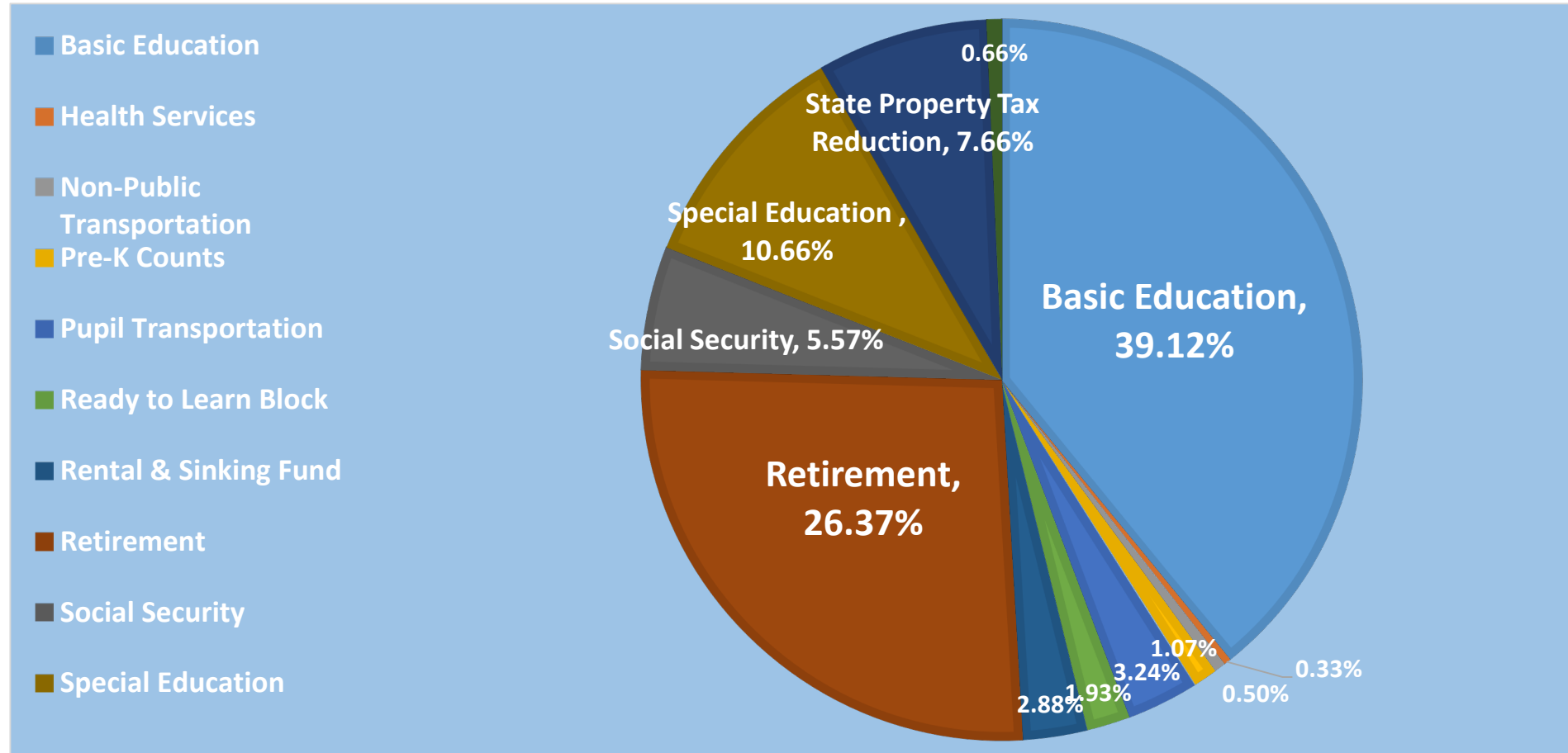
2021-2022 Projected vs Budgeted Expenditures by Major Object



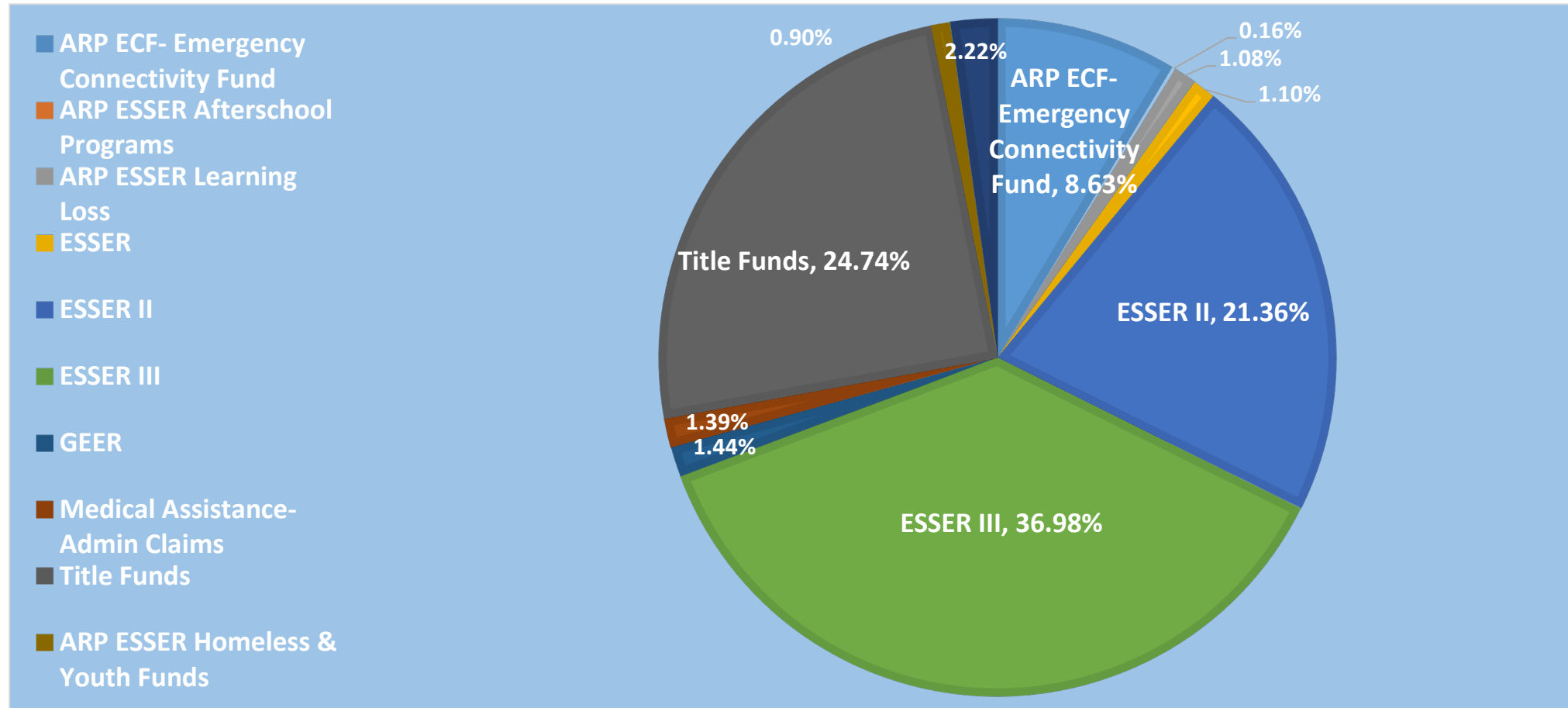
2021-2022 Local Projected Revenues (%)



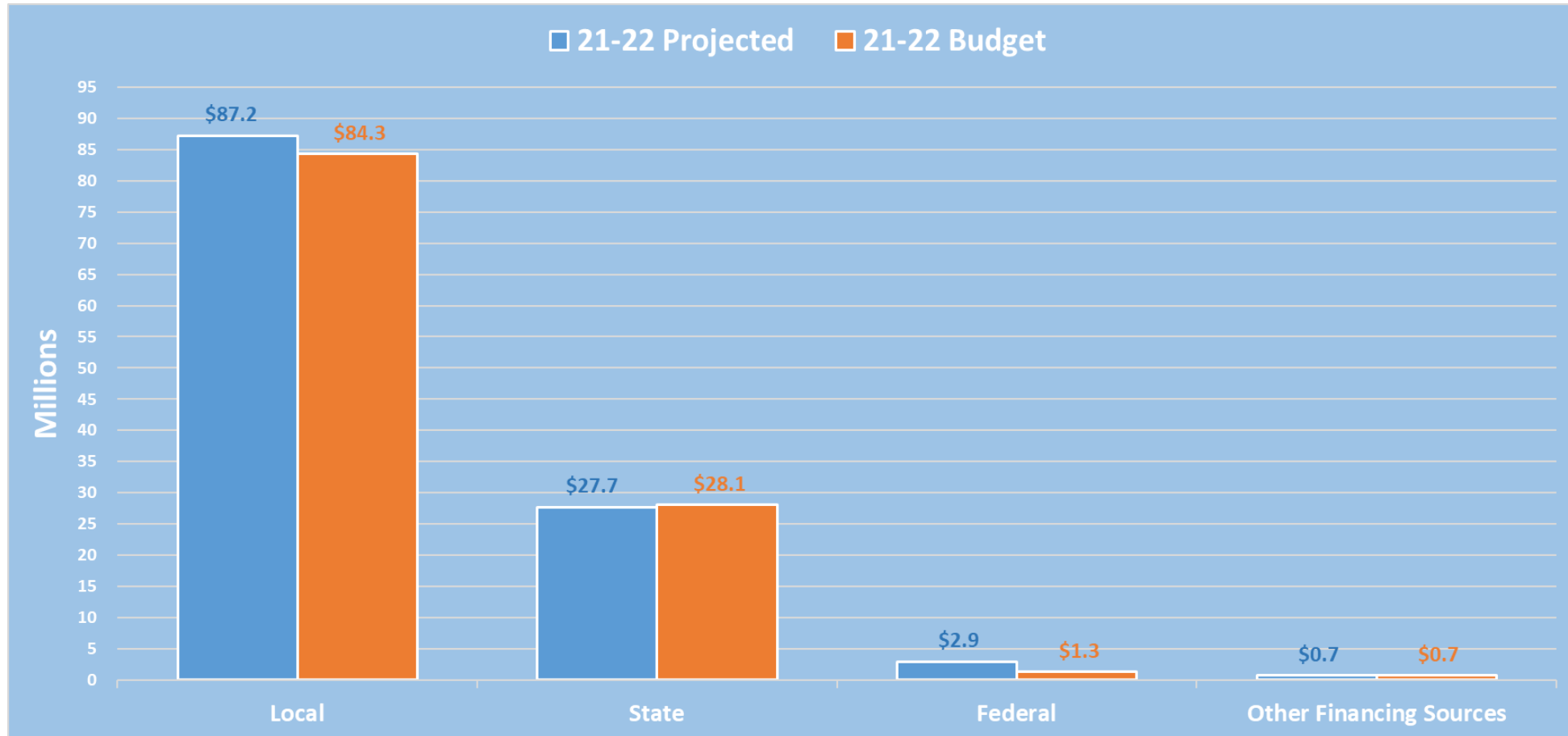
2021-2022 State Projected Revenues (%)



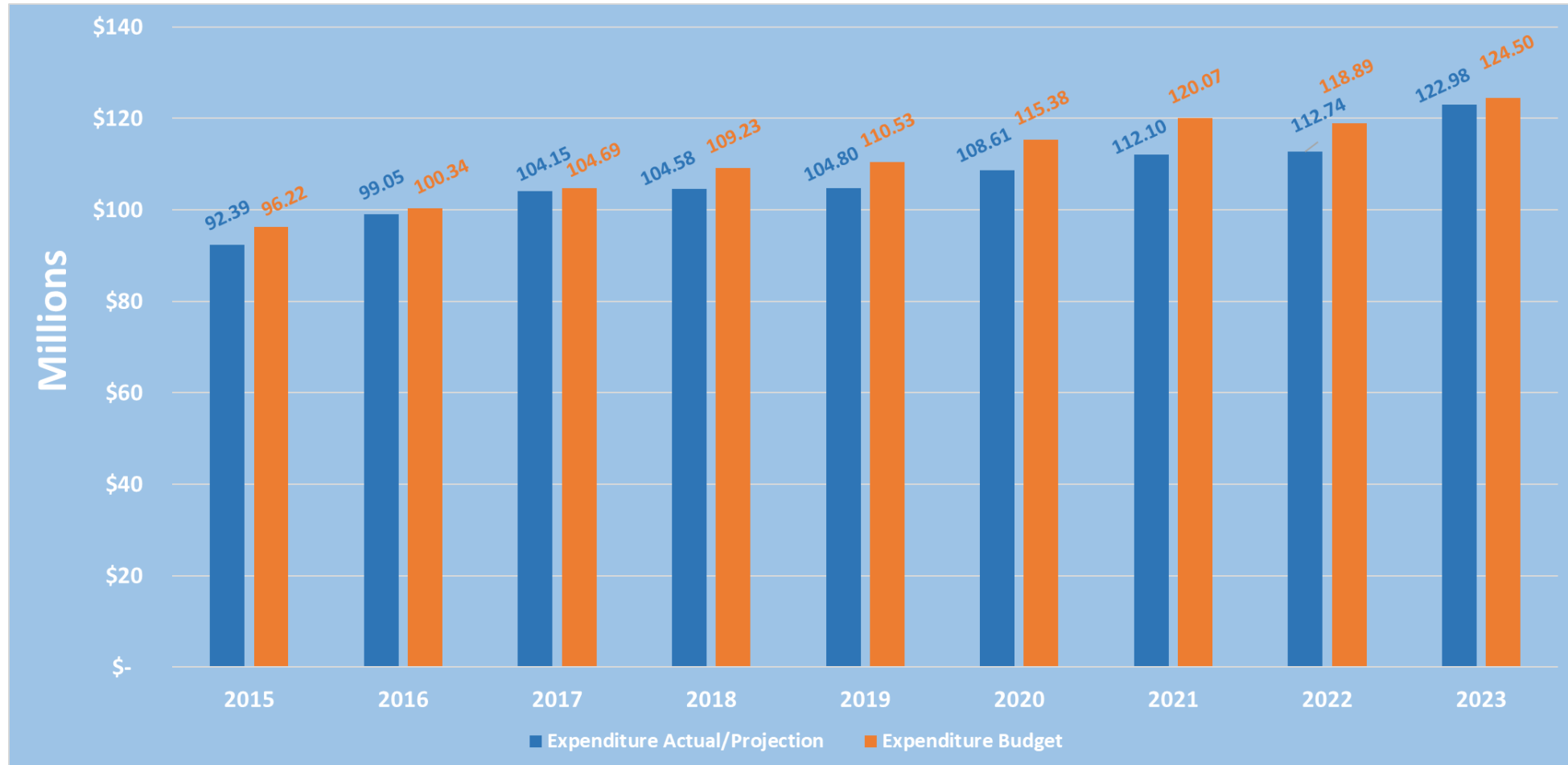
2021-2022 Federal Projected Revenues (%)



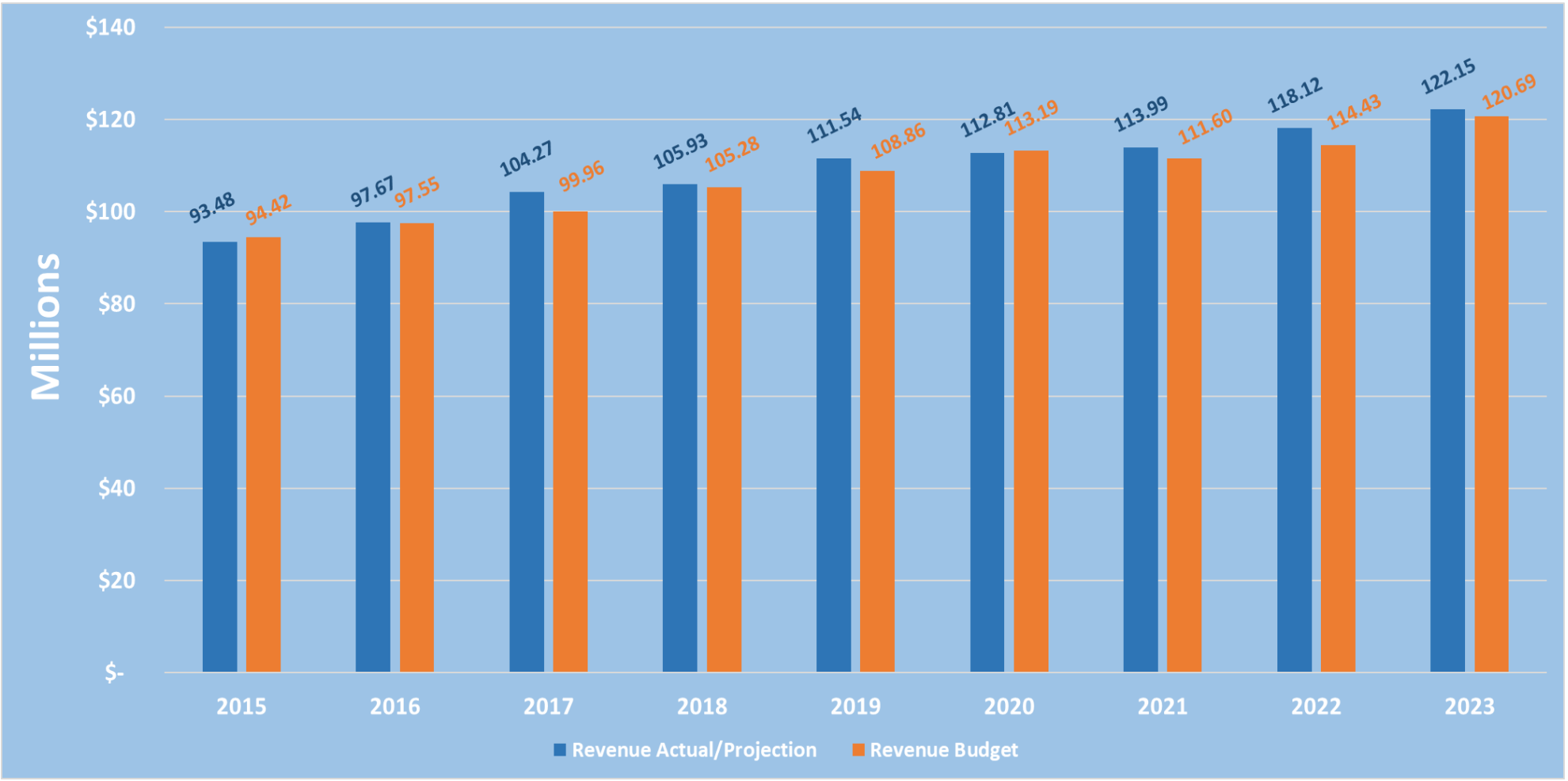
2021-2022 Projected vs Budgeted Revenues



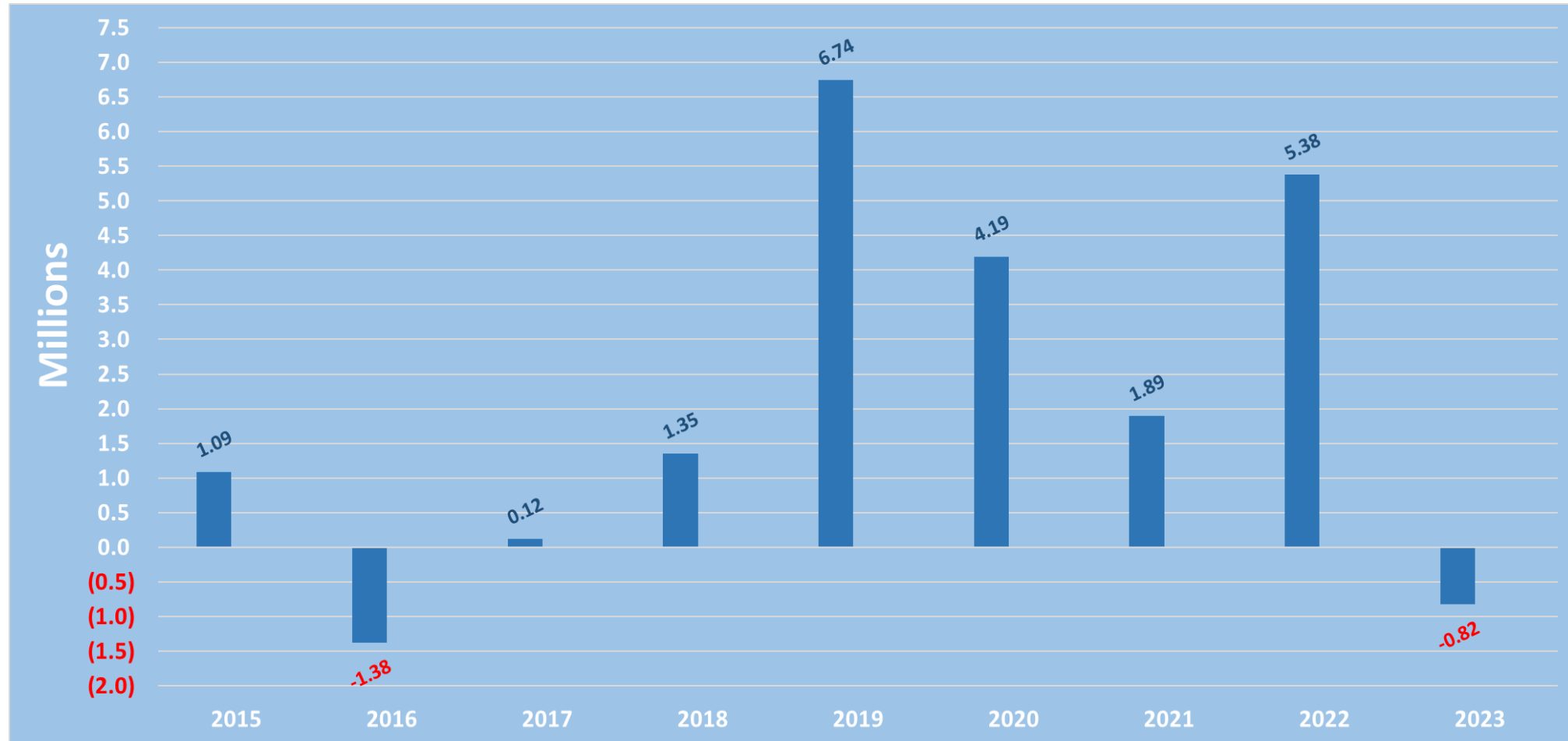
Historical Expenditure Budget vs Actual/Projection



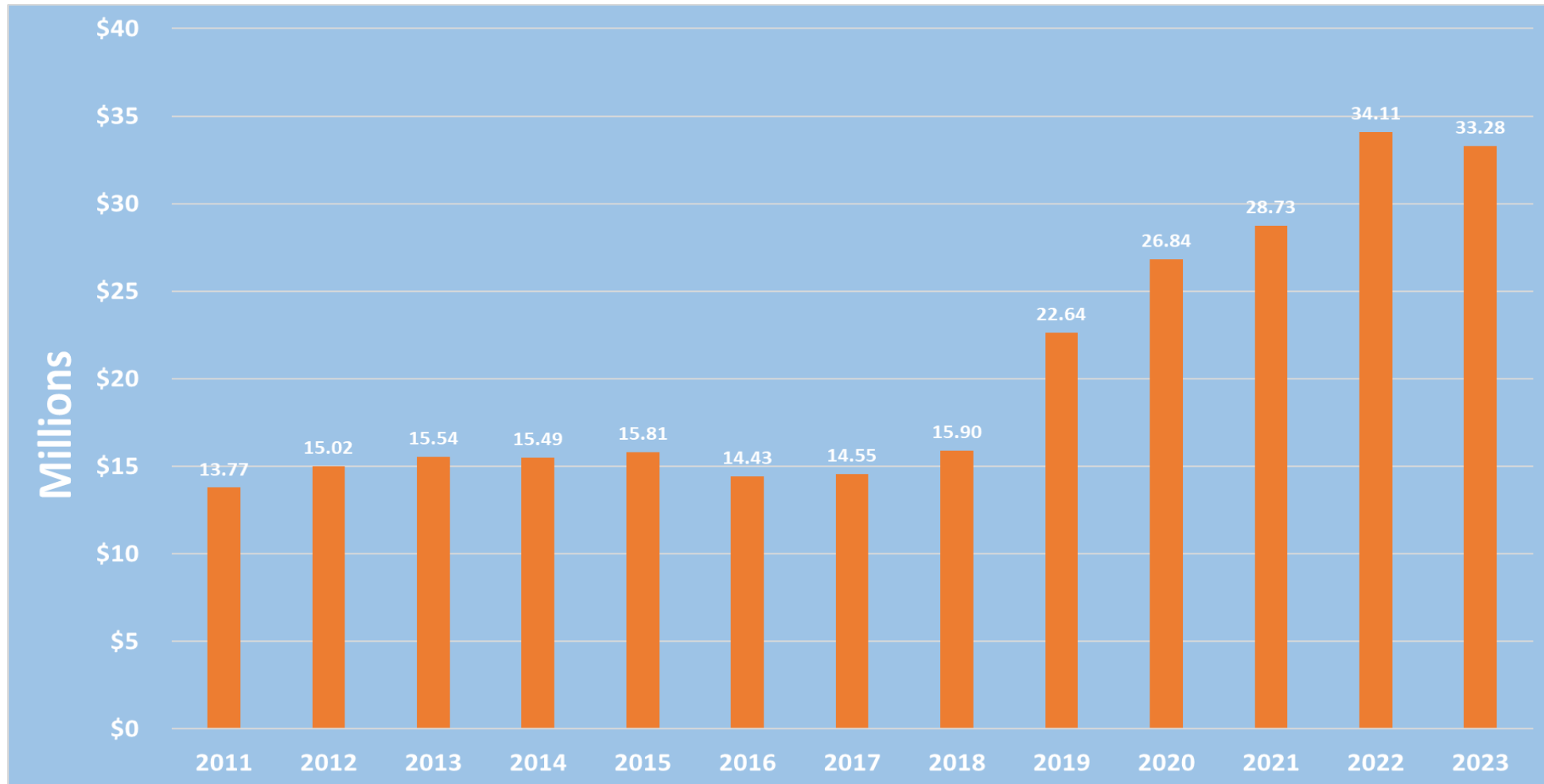
Historical Revenue Budget vs Actual/Projection



Historical Surplus/(Deficit)



Historical Fund Balance

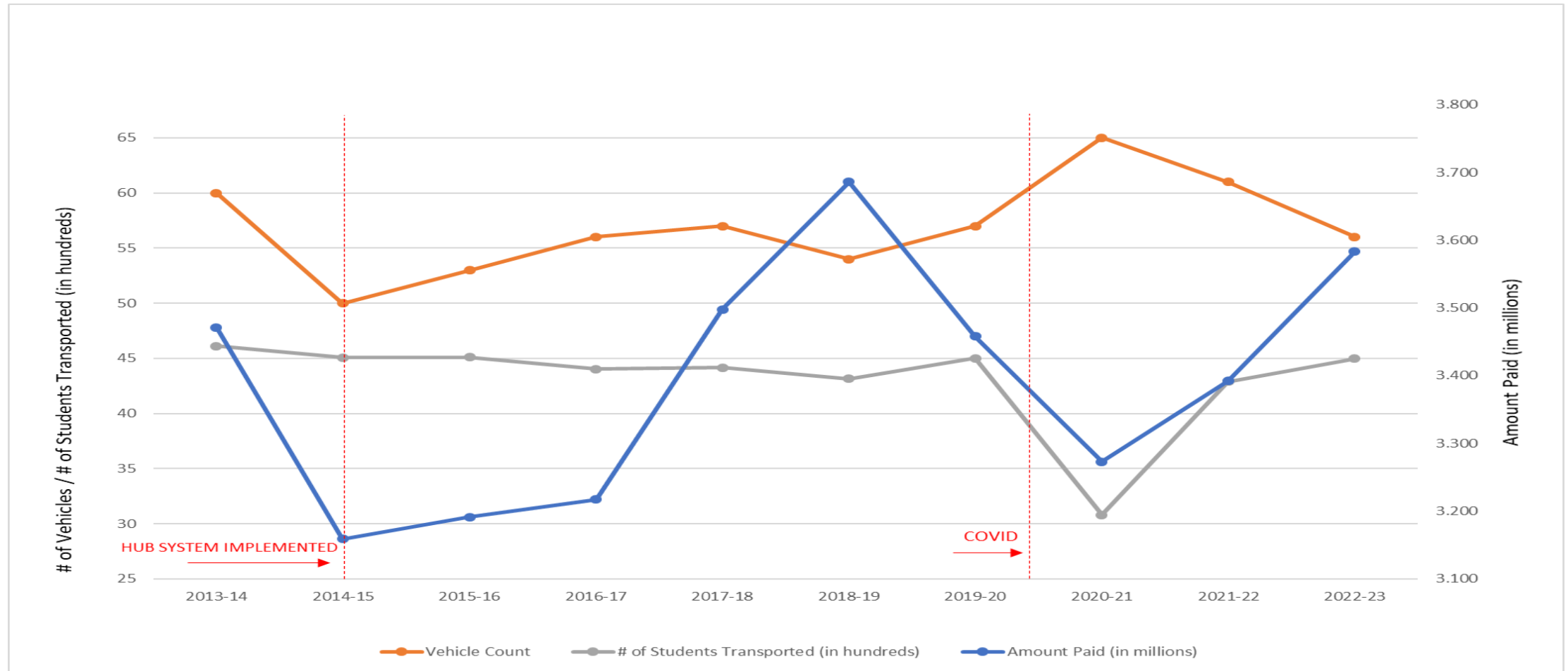


Charter School Enrollment and Costs

									COVID		
	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Budget
<u>Full-time Equivalent Enrollment:</u>											
Regular Education Students	150	146	125	123	119	125	118	122	201	146	130
Special Education Students	14	17	22	24	26	33	29	26	39	45	30
Total	164	163	147	147	145	158	147	148	240	191	160
Cost per regular education student	\$ 10,932	\$ 11,641	\$ 12,171	\$ 12,274	\$ 12,903	\$ 13,462	\$ 14,746	\$ 14,793	\$ 15,417	\$ 16,495	\$ 16,495
Cost per special education student	\$ 23,042	\$ 23,991	\$ 23,440	\$ 24,309	\$ 25,396	\$ 26,539	\$ 30,424	\$ 31,662	\$ 34,315	\$ 36,097	\$ 36,097
<u>Tuition Expenditures:</u>											
Regular Education Tuition	1,643,808	1,702,784	1,516,276	1,507,861	1,537,423	1,679,496	1,742,097	1,807,196	3,100,889	2,410,332	2,144,090
Special Education Tuition	320,099	409,220	517,943	573,007	668,138	878,747	868,728	827,237	1,332,983	1,610,895	1,082,850
Total	1,963,907	2,112,003	2,034,219	2,080,868	2,205,561	2,558,243	2,610,824	2,634,433	4,433,872	4,021,227	3,226,940

2021-2022 Cyber Charter Enrollment was 118 for Regular Education and 31 for Special Education.

Vehicle Count vs. # of Students Transported vs. Amount Paid



SCHRADERGROUP 2016 Feasibility Study Completed Projects		
Identified Issues	Completed	Year
Building automation system	Eccotrol installed new controls	2017
Geothermal vault repairs	Installed new valves	2019
Alligator cracks in parking lot	Mill and overlay, sealcoat and paint	2021
Parking lot cracks, bricks under pavilion, baseball backstop	Loop paved and parking lot seal coated and painted, backstop removed	2019
Window screens	Repair as needed	Complete
Roof splash blocks and prune tree limbs	Limbs have been removed	Complete
Secure vestibule and card access	Complete	2020
Install vent hood over kiln	Exhausted outside	2018
Paint steel structure	Painted front overhang/posts	2019
Renovate bathrooms	Complete	2017
Parking lot repair	Mill, overlay, seal coat and paint	2021
Tie in remaing HVAC to the BMS	Eccotrol installed a new control system	2016
Replace domestic preheater	Replaced with high efficiency hot water heater	2017
Insulate condensor lines	Complete	2018
Shingle roof leaking bad	Shingle roof replaced	2018
Rubber roof	Replaced kitchen and mechanical room	2022
Automatic flush valves/faucets	Ongoing	95% Complete
Carpet showing wear	Building wide carpet has been replaced with the exception of the cafe	Complete
Replace/upgrade the HVAC controls	Complete	2017
Adding fill walk off door tripping hazard	Complete	2017
Minor masonry cracks		
Non secure pass through window	Scheduled 8/15/22	2022
Replacement of ceiling tiles		
Replace dust collector	2023 capital project	2023
Provide heat capture hood over kiln	Heat is ducted and exhausted to the exterior	2005
Repair exterior duct work	Exterior duct work has been sealed	2017
Paving all lots	Complete	2018
Building automation system (HVAC controls)	Complete	2017
Secure vestibule/bulletproof glass	Scheduled	8/15/2022
Water closet carrier repair	Complete	2018
Casework is dated and countertop is showing significant wear at peninsulas	Home economics is complete	
Replace gym bleachers	Complete	2017

2016 SCHRADERGROUP Feasibility Study Remaing and Additional Projects

EST Cost	Remaining Issues	EST Cost	Additional Projects to Consider
Pfaff Elementary			
\$ 25,000.00	Brick retaining walls need caps installed	\$ 48,000.00	Interior LED lighting and occupancy sensors☒
\$ 202,000.00	Playground restoration	\$ 180,000.00	Replace ceiling tiles during lighting project
\$ 5,000.00	Art room sinks poor condition	\$ 172,800.00	Window caulk joints
\$ 232,000.00		\$ 1,056,000.00	Roof replacement (warranty exp 7/1/2035)☒
		\$ 192,000.00	Replace gym floor (Mondo) 15 + years
		\$ 1,648,800.00	
Richland Elementary			
\$ 195,000.00	Replace playgrounds	\$ 320,544.00	Interior LED lighting and occupancy controls☒
\$ 50,000.00	Exterior metal flashings	\$ 156,204.00	Replacement of ceiling tiles
\$ 7,200.00	Damaged countertops	\$ 240,000.00	Playground replacement with rubber mulch
\$ 1,500.00	Replace café tables	\$ 230,400.00	Replace flush mount cafeteria tables (12)
\$ 75,000.00	Non-ADA complaint grab handles	\$ 652,800.00	Roof replacement (warranty exp 6/6/2026)
\$ 328,700.00		\$ 1,599,948.00	
Trumbauersville Elementary		Trumbauersville Elementary	
\$ 195,000.00	Replace playground equipment	\$ 380,611.00	Interior LED lighting and occupancy sensors
\$ 28,000.00	Occupancy sensors	\$ 196,729.00	New ceiliing tiles with lighting project
\$ 260,400.00	Install sprinklers in entire building	\$ 192,000.00	Replace gym floor (Mondo) 15+years out
\$ 62,709.00	Replacement of ceiling tiles	\$ 100,000.00	Replace flooring in cafe
\$ 1,968.00	Refinish hardwood floor	\$ 869,340.00	
\$ 548,077.00			
Strayer		Strayer	
\$ 7,500.00	Exterior screen walls require flashing	\$ 1,389,000.00	Mill and overlay lots
\$ 10,000.00	Repoint cap stone	\$ 120,000.00	Repair sidewalks
\$ 2,500.00	Minor masonry cracks	\$ 1,680,000.00	Interior LED lighting and occupancy sensors
\$ 80,000.00	Replace dust collector	\$ 108,000.00	Replace split rail fence
\$ 100,000.00	Replacement of ceiling tiles	\$ 684,000.00	Replace ceiling tiles during lighting project
\$ 14,700.00	Repair base cabinets and countertops	\$ 5,472,000.00	Roof replacement (warranty 7/6/2034)
\$ 214,700.00		\$ 9,453,000.00	
6GC		6GC	
\$ 28,000.00	Lighting occupancy sensors	\$ 634,863.00	Interior LED lighting and occupancy sensors
\$ 2,597,400.00	Replace roof	\$ 308,084.00	Replace ceiling tiles
\$ 7,500.00	Install cap flashing	\$ 285,000.00	Replace lockers (500) TBD
\$ 2,000.00	Canopy drop off leaking	\$ 2,880,000.00	Main roof replacement (warranty expired)
\$ 55,250.00	Replace all case work	\$ 4,107,947.00	
\$ 12,178.00	Replace carpet		
\$ 75,000.00	Replace ceiling tile		
\$ 4,200.00	Replace base cabinets and countertops		
\$ 112,500.00	Replace lockers		
\$ 1,000.00	Replace quarry floor tiles		
\$ 2,895,028.00			

Conversion to Administration Building

QUAKERTOWN ELEMENTARY BUILDING

Conversion/Renovation

Conversion to a District Administration Building

Quakertown Community School District

Bucks County, PA

10/20/2020

AREA	Renovation Area	41,172 s.f.
	Conversion Area	38,300 s.f.
	Total Building Area	41,172 s.f.

BUDGET COST ANALYSIS

Project Phase: Concept Phase

CONSTRUCTION

BUILDING CONSTRUCTION

	area	cost/s.f.	total
Total Construction Cost Estimate			
1 Renovations per the 2016 Facility Study (includes abatement)	41,172 s.f.	\$ 194.77	\$ 8,019,160
2 Conversion to Admin Spaces	38,300 s.f.	\$ 15.00	\$ 574,500
3 Subtotal			\$ 8,593,660
4 Contingency 15%			\$ 1,289,049
5 Subtotal			\$ 9,882,709
6 Escalation (5 years @ 4%)			\$ 2,141,118
7 Total Building Construction		\$ 292.04 s.f.	\$ 12,023,827

SITE CONSTRUCTION

	area	cost/ s.f.	total
8 Site Construction	41,172 s.f.	\$ 8.65	\$ 356,000
9 Contingency 15%			\$ 53,400
10 Subtotal			\$ 409,400
11 Escalation (5years @ 4%)			\$ 88,698
12 Total Site Construction Cost Estimate		\$ 12.10	\$ 498,098
13 TOTAL		\$ 304.14	\$ 12,521,924

Construction Cost Estimate:
\$12,521,924

QUAKERTOWN COMMUNITY SCHOOL DISTRICT

DESIGN COSTS					
14	A/E Consultant Design Fee @	5.75%		\$	720,011
15	Expenses			\$	10,000
16	Civil Engineering/ Land Development Fees			\$	50,000
17	Geotechnical Investigation			\$	-
18	Land Survey Services			\$	15,000
19	Inspection/ Testing Services			\$	100,000
20	Land Development Approvals			\$	30,000
21	Asbestos Design Services			\$	20,000
22	Total Design Services			\$	945,011
MISCELLANEOUS COSTS					
23	County Conservation District			\$	5,000
24	Demolition Permit @		of cost	\$	-
25	Building Permit @	1.00%	of cost	\$	125,219
26	Other Approvals			\$	40,000
27	FFE			\$	200,000
28	Technology Equipment for building			\$	250,000
29	Financing Costs			\$	200,000
30	Construction Management			\$	438,267
31	Legal			\$	50,000
32	Commissioning			\$	85,000
33	Insurance			\$	60,000
34	Move Costs			\$	75,000
35	Other Misc Costs			\$	100,000
36	Total Other Costs			\$	1,628,487
PROJECT CONTINGENCY					
37	Subtotal all costs above			\$	15,095,422
38	Project Contingency	5.00%		\$	754,771
39	Current Conceptual Estimate			\$	15,850,193

CONCEPTUAL COST ESTIMATE

- ☐ The budgetary costs provided herein are conceptual and are provided as an order of magnitude.
- ☐ Cost estimates will be prepared at each phase of the design that will have a higher the degree of accuracy since more will be known about the building and program requirements as the project develops.

Total Project Cost:
\$15,850,193

QUAKERTOWN COMMUNITY SCHOOL DISTRICT

Per D'Huy we can expect a 23% increase in these estimates, which brings the Total to \$19,495,737.

Quakertown Elementary Addition & Renovation

Assessment – Addition/Renovation cost

SCHRADERGROUP

	Cost Including Soft Costs
Building Addition	
2 Story - up to 27,000 SF @\$400/SF	\$ 10,800,000.00
(includes sitework)	
Existing Building Renovation	Targeted Renovation!
2 story - 42,000 SF @ up to \$300/SF	\$ 12,600,000.00
69,000 SF for 300 students	
Allowance for Phased Abatement	\$750,000
Project Contingency	\$ 2,500,000.00
TOTAL	\$26,650,000.00

- Unit costs increase as the addition size decreases
- Renovations have to be targeted and surgical
- Just like Neidig, performing work while the building is unoccupied would be beneficial and cost effective.

Per D'Huy we can expect a 23% increase in these estimates, which brings the Total to \$32,779,500.



D'HUY Engineering, Inc.

Current Debt Service

Issue	Original Amount	Maturity Date	Balance Outstanding
DVRFA - Series 2003	\$ 5,000,000	October 2023	\$ 402,000
Emmaus Series 2004	\$ 13,500,000	August 2023	\$ 1,000,000
Series 2015 Bonds	\$ 18,670,000	August 2033	\$ 18,635,000
Series 2015 UBCTS	\$ 909,523	September 2025	\$ 276,609
Series 2017 Bonds	\$ 9,970,000	August 2027	\$ 9,725,000
Series 2018A Bonds	\$ 9,750,000	September 2042	\$ 9,730,000
Series 2018AA Bonds (refunds Series 2013B)	\$ 9,225,000	August 2031	\$ 9,115,000
Series 2019 Bonds	\$ 9,100,000	September 2042	\$ 9,085,000
Series 2019A Bonds (refunds Series 2014AA)	\$ 9,190,000	August 2032	\$ 8,990,000
Series 2020 Bonds (refunds Series 2012)	\$ 8,925,000	August 2030	\$ 8,910,000
Series 2020A Bonds	\$ 6,295,000	September 2042	\$ 6,285,000
Series 2021 Bonds (ref. Series 2013, 2013A, 2014, 2016 and 2016A)	\$ 29,360,000	August 2026	\$ 18,810,000
Series 2021A Bonds (ref. Series 2016AAA)	\$ 9,485,000	August 2033	\$ 9,475,000
Series 2022 Bonds (ref. Series 2016AA and 2017A)	\$ 13,990,000	November 2034	\$ 13,990,000
Series 2022A Bonds (ref. Series 2014 UBCTS)	\$ 6,015,000	November 2043	\$ 6,015,000
Total			\$ 130,443,609

The District has an estimated \$113M left in borrowing capacity.

**QUAKERTOWN COMMUNITY SCHOOL DISTRICT
SUMMARY OF NEW MONEY SCENARIO
\$7 MILLION PROJECT**

**ESTIMATED FOR
ILLUSTRATIVE PURPOSES ONLY**

		1	2
		STEP 1	Total
Principal		\$7,000,000	\$7,000,000
Term		Wrap	NA
Settlement		4/1/2023	NA
Millage Equivalent [1]		0.95	0.95

3	4	5	6	7	8
Fiscal Year Ending	Existing Local Effort	Proposed Local Effort	Total Local Effort	Millage Equivalent [1]	Proposed Local Effort
6/30/2023	10,812,431		10,812,431		10,812,431
6/30/2024	10,828,600	351,462	11,180,061	0.86	11,180,061
6/30/2025	10,886,562	388,291	11,274,853	0.09	11,274,853
6/30/2026	10,959,023	388,045	11,347,069		11,347,069
6/30/2027	10,974,805	387,798	11,362,603		11,362,603
6/30/2028	11,157,452	387,550	11,545,002		11,545,002
6/30/2029	11,157,607	387,300	11,544,907		11,544,907
6/30/2030	11,151,603	387,050	11,538,653		11,538,653
6/30/2031	11,148,264	386,798	11,535,062		11,535,062
6/30/2032	11,214,429	386,545	11,600,974		11,600,974
6/30/2033	9,727,363	386,290	10,113,653		10,113,653
6/30/2034	9,416,521	478,582	9,895,103		9,895,103
6/30/2035	8,511,171	619,452	9,130,623		9,130,623
6/30/2036	3,558,221	1,029,613	4,587,834		4,587,834
6/30/2037	3,568,266	1,017,189	4,585,455		4,585,455
6/30/2038	3,566,488	1,022,594	4,589,082		4,589,082
6/30/2039	3,562,655	1,025,293	4,587,948		4,587,948
6/30/2040	3,559,940	1,025,300	4,585,240		4,585,240
6/30/2041	3,568,025	1,017,721	4,585,746		4,585,746
6/30/2042	3,570,627	1,017,115	4,587,742		4,587,742
6/30/2043	3,569,807	1,017,968	4,587,774		4,587,774
6/30/2044	305,224		305,224		305,224
6/30/2045					
TOTAL	166,775,085	13,107,953	179,883,038	0.95	179,883,038

1 mill=406,794

Estimated rates. Actual rates to be determined at the time of pricing.

Assumes no state reimbursement on new issuance.

PFM Financial Advisors LLC 10/27/2022

**QUAKERTOWN COMMUNITY SCHOOL DISTRICT
SUMMARY OF NEW MONEY SCENARIO
\$20 MILLION PROJECT**

**ESTIMATED FOR
ILLUSTRATIVE PURPOSES ONLY**

		1	2	3
		STEP 1	STEP 2	Total
Principal		\$9,995,000	\$9,995,000	\$19,990,000
Term		Wrap	Wrap	NA
Settlement		4/1/2023	4/1/2024	NA
Millage Equivalent [1]		1.35	1.34	2.69

4	5	6	7	8	9	10	11	12
Fiscal Year Ending	Existing Local Effort	Proposed Local Effort	Total Local Effort	Millage Equivalent [1]	Proposed Local Effort	Total Local Effort	Millage Equivalent [1]	Proposed Local Effort
6/30/2023	10,812,431		10,812,431			10,812,431		10,812,431
6/30/2024	10,828,600	501,927	11,330,526	1.23		11,330,526		11,330,526
6/30/2025	10,886,562	552,434	11,438,996	0.12	497,257	11,936,253	1.22	11,936,253
6/30/2026	10,959,023	552,189	11,511,212		547,340	12,058,552	0.12	12,058,552
6/30/2027	10,974,805	551,942	11,526,747		547,094	12,073,841		12,073,841
6/30/2028	11,157,452	551,693	11,709,145		546,847	12,255,993		12,255,993
6/30/2029	11,157,607	551,444	11,709,051		546,599	12,255,649		12,255,649
6/30/2030	11,151,603	551,193	11,702,796		546,349	12,249,146		12,249,146
6/30/2031	11,148,264	550,941	11,699,205		546,099	12,245,304		12,245,304
6/30/2032	11,214,429	550,688	11,765,118		545,847	12,310,964		12,310,964
6/30/2033	9,727,363	550,434	10,277,796		545,594	10,823,390		10,823,390
6/30/2034	9,416,521	686,565	10,103,086		681,755	10,784,841		10,784,841
6/30/2035	8,511,171	883,523	9,394,694		878,884	10,273,578		10,273,578
6/30/2036	3,558,221	1,473,056	5,031,277		1,454,442	6,485,719		6,485,719
6/30/2037	3,568,266	1,454,535	5,022,802		1,461,792	6,484,593		6,484,593
6/30/2038	3,566,488	1,462,913	5,029,401		1,460,318	6,489,719		6,489,719
6/30/2039	3,562,655	1,467,387	5,030,041		1,465,183	6,495,224		6,495,224
6/30/2040	3,559,940	1,463,111	5,023,051		1,461,257	6,484,307		6,484,307
6/30/2041	3,568,025	1,460,042	5,028,067		1,458,562	6,486,629		6,486,629
6/30/2042	3,570,627	1,452,610	5,023,237		1,461,642	6,484,879		6,484,879
6/30/2043	3,569,807	1,460,115	5,029,922		1,459,760	6,489,682		6,489,682
6/30/2044	305,224		305,224			305,224		305,224
6/30/2045								
TOTAL	166,775,085	18,728,740	185,503,825	1.35	18,112,619	203,616,444	1.34	203,616,444

1 mill=406,794

Estimated rates. Actual rates to be determined at the time of pricing.

Assumes no state reimbursement on new issuance.

PFM Financial Advisors LLC 10/28/2022

**QUAKERTOWN COMMUNITY SCHOOL DISTRICT
SUMMARY OF NEW MONEY SCENARIO
\$33 MILLION PROJECT**

**ESTIMATED FOR
ILLUSTRATIVE PURPOSES ONLY**

		1			2			3	
		STEP 1			STEP 2			Total	
Principal		\$9,995,000			\$23,000,000			\$32,995,000	
Term		Wrap			Wrap			NA	
Settlement		4/1/2023			4/1/2024			NA	
Millage Equivalent [1]		1.35			3.08			4.43	

4	5	6	7	8	9	10	11	12
Fiscal Year Ending	Existing Local Effort	Proposed Local Effort	Total Local Effort	Millage Equivalent [1]	Proposed Local Effort	Total Local Effort	Millage Equivalent [1]	Proposed Local Effort
6/30/2023	10,812,431		10,812,431			10,812,431		10,812,431
6/30/2024	10,828,600	501,927	11,330,526	1.23		11,330,526		11,330,526
6/30/2025	10,886,562	552,434	11,438,996	0.12	1,144,468	12,583,464	2.81	12,583,464
6/30/2026	10,959,023	552,189	11,511,212		1,253,388	12,764,600	0.27	12,764,600
6/30/2027	10,974,805	551,942	11,526,747		1,253,142	12,779,889		12,779,889
6/30/2028	11,157,452	551,693	11,709,145		1,252,895	12,962,041		12,962,041
6/30/2029	11,157,607	551,444	11,709,051		1,252,647	12,961,697		12,961,697
6/30/2030	11,151,603	551,193	11,702,796		1,252,397	12,955,194		12,955,194
6/30/2031	11,148,264	550,941	11,699,205		1,252,147	12,951,352		12,951,352
6/30/2032	11,214,429	550,688	11,765,118		1,251,895	13,017,012		13,017,012
6/30/2033	9,727,363	550,434	10,277,796		1,251,642	11,529,438		11,529,438
6/30/2034	9,416,521	686,565	10,103,086		1,563,195	11,666,281		11,666,281
6/30/2035	8,511,171	883,523	9,394,694		2,023,848	11,418,542		11,418,542
6/30/2036	3,558,221	1,473,056	5,031,277		3,378,871	8,410,148		8,410,148
6/30/2037	3,568,266	1,454,535	5,022,802		3,366,909	8,389,711		8,389,711
6/30/2038	3,566,488	1,462,913	5,029,401		3,366,792	8,396,193		8,396,193
6/30/2039	3,562,655	1,467,387	5,030,041		3,373,278	8,403,319		8,403,319
6/30/2040	3,559,940	1,463,111	5,023,051		3,375,839	8,398,889		8,398,889
6/30/2041	3,568,025	1,460,042	5,028,067		3,364,526	8,392,593		8,392,593
6/30/2042	3,570,627	1,452,610	5,023,237		3,363,822	8,387,059		8,387,059
6/30/2043	3,569,807	1,460,115	5,029,922		3,366,700	8,396,622		8,396,622
6/30/2044	305,224		305,224			305,224		305,224
6/30/2045								
TOTAL	166,775,085	18,728,740	185,503,825	1.35	41,708,399	227,212,223	3.08	227,212,223

1 mill=406,794

Estimated rates. Actual rates to be determined at the time of pricing.

Assumes no state reimbursement on new issuance.

PFM Financial Advisors LLC 10/28/2022