

# Cambridge Elementary School District

## **FY2021 Budget INFORMATIONAL MEETING**

**March 2, 2020**

**Presented by Deb Clark, Business Manager LNSU**

## Budget Results To Date: Expenses (3-2-20)

	FY18 Actual	FY19 Actual	FY20 Approved Budget	FY21 Proposed	Change FY20 to FY21
Non-SpEd (includes grant funded, dining services & specials)	\$4,985,585	\$4,717,713	\$4,612,640	\$4,834,924	\$222,284
				Change	4.82%
Special Education	\$723,040	\$751,131	\$926,290	\$947,764	\$21,474
				Change	2.32%
Total Expenses	\$5,708,625	\$5,468,844	\$5,538,930	\$5,782,688	\$243,758
				<b>Total Change</b>	<b>4.40%</b>

## Non-SPED Budget Drivers by Object: \$222,284 (increase of 4.82%)

Budget Factor	Amount	Investment Impact	Percent Change from FY20 Budget
Salary & Benefit Changes (Objects: 1000-2999)	\$23,012	<ul style="list-style-type: none"> <li>• VT State Teachers' Retirement System contributions up 29.23%                             <ul style="list-style-type: none"> <li>• Insurance Premiums up 11.19%</li> </ul> </li> <li>• Health Reimbursement Arrangements down 18.5%</li> <li>• Guidance, moved to purchased services, down 21.84%                             <ul style="list-style-type: none"> <li>• Eliminated 2 LT Substitute positions</li> <li>• Attrition</li> </ul> </li> </ul>	.798%
Purchase/Contracted & Tuition Services, SU Assessment, Repairs & Maintenance (Objects: 3000-5999)	\$30,668	<ul style="list-style-type: none"> <li>• SU Assessment (non-SPED) up 7.03%</li> <li>• Information Technology purchased services down 57%                             <ul style="list-style-type: none"> <li>• Transportation down 8.9%</li> </ul> </li> <li>• Guidance new here (see note above)</li> <li>• Repairs &amp; Maintenance in Technology and Facilities down 8.4%</li> </ul>	3.15%
Supplies (Objects: 6000-6999)	\$17,169	<ul style="list-style-type: none"> <li>• Technology related supplies (instructional &amp; other)</li> </ul>	8.11%
Equipment (Objects: 7000-7999)	\$2,170	<ul style="list-style-type: none"> <li>• Facilities related equipment down 73.68%</li> <li>• Technology related equipment up 12.37%</li> </ul>	2.62%
Miscellaneous (Objects: 8000-9999)	\$149,265	<ul style="list-style-type: none"> <li>• New bus note \$54,503</li> <li>• Fresh Fruit &amp; Vegetable program supports \$24,975                             <ul style="list-style-type: none"> <li>• Nutrition Service Contract \$40,000</li> </ul> </li> <li>• After School program supports \$25,112                             <ul style="list-style-type: none"> <li>• Misc. expenses \$4,675</li> </ul> </li> </ul>	32.48%

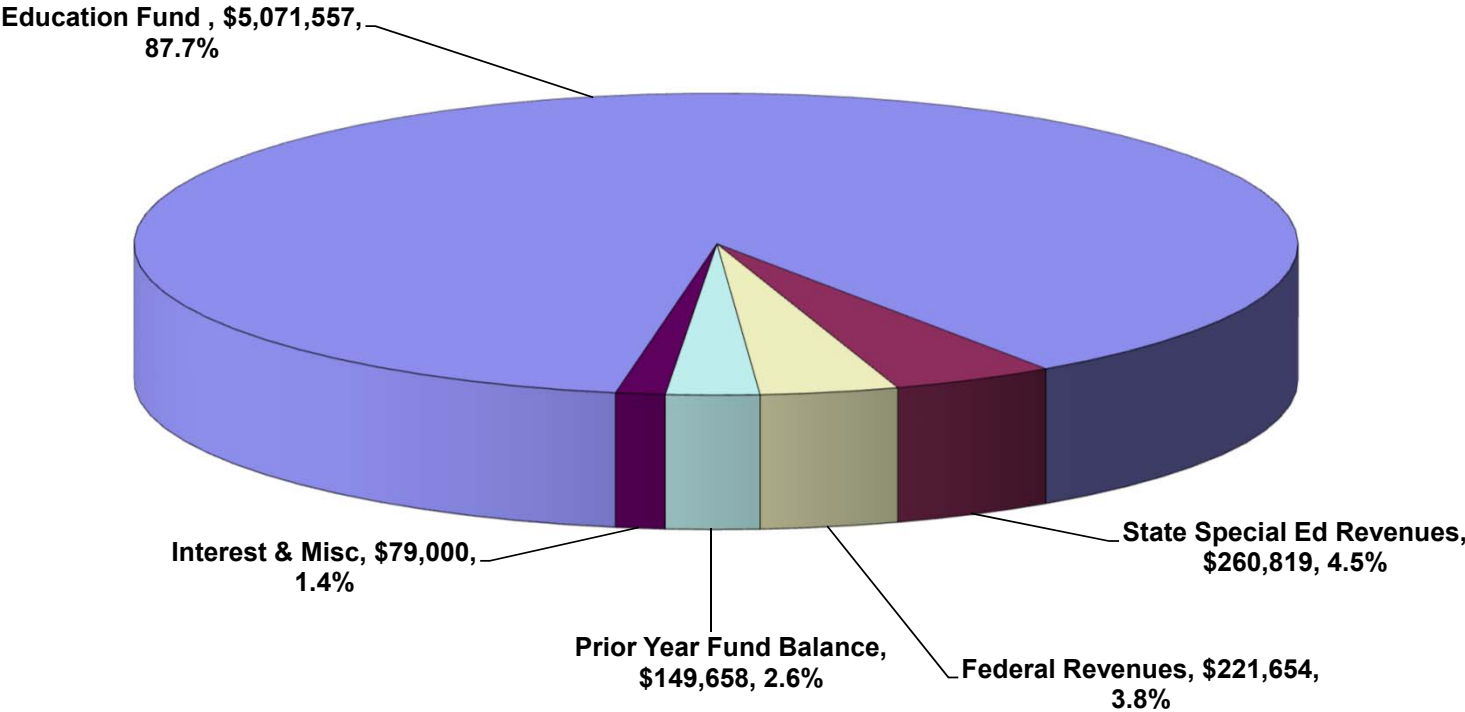
## Budget Results To Date - Revenue: (3-2-20)

	FY18 Actual	FY19 Actual	FY20 Approved Budget	FY21 Proposed	Change FY20 to FY21
Non-SpEd	\$629,393	\$590,620	\$269,809	\$300,654	\$30,845
				Change	11.43%
Special Education	<u>\$177,684</u>	<u>\$224,501</u>	<u>\$235,964</u>	<u>\$260,819</u>	<u>\$24,855</u>
				Change	10.53%
Total Revenues	\$807,077	\$815,121	\$505,773	\$561,473	\$55,700
				Change	11.01%
Reserve Funds Applied	\$35,877	\$190,947	\$150,000	\$149,658	(\$342)
Less: Total Expenses	\$5,708,625	\$5,468,844	\$5,538,930	\$5,782,688	\$243,758
<b>Ed Spending</b>	<b>\$4,865,671*</b>	<b>\$4,462,776</b>	<b>\$4,883,157</b>	<b>\$5,071,557</b>	<b>\$188,400</b>
	* Net of Health Care Recapture			<b>Change</b>	<b>3.58%</b>

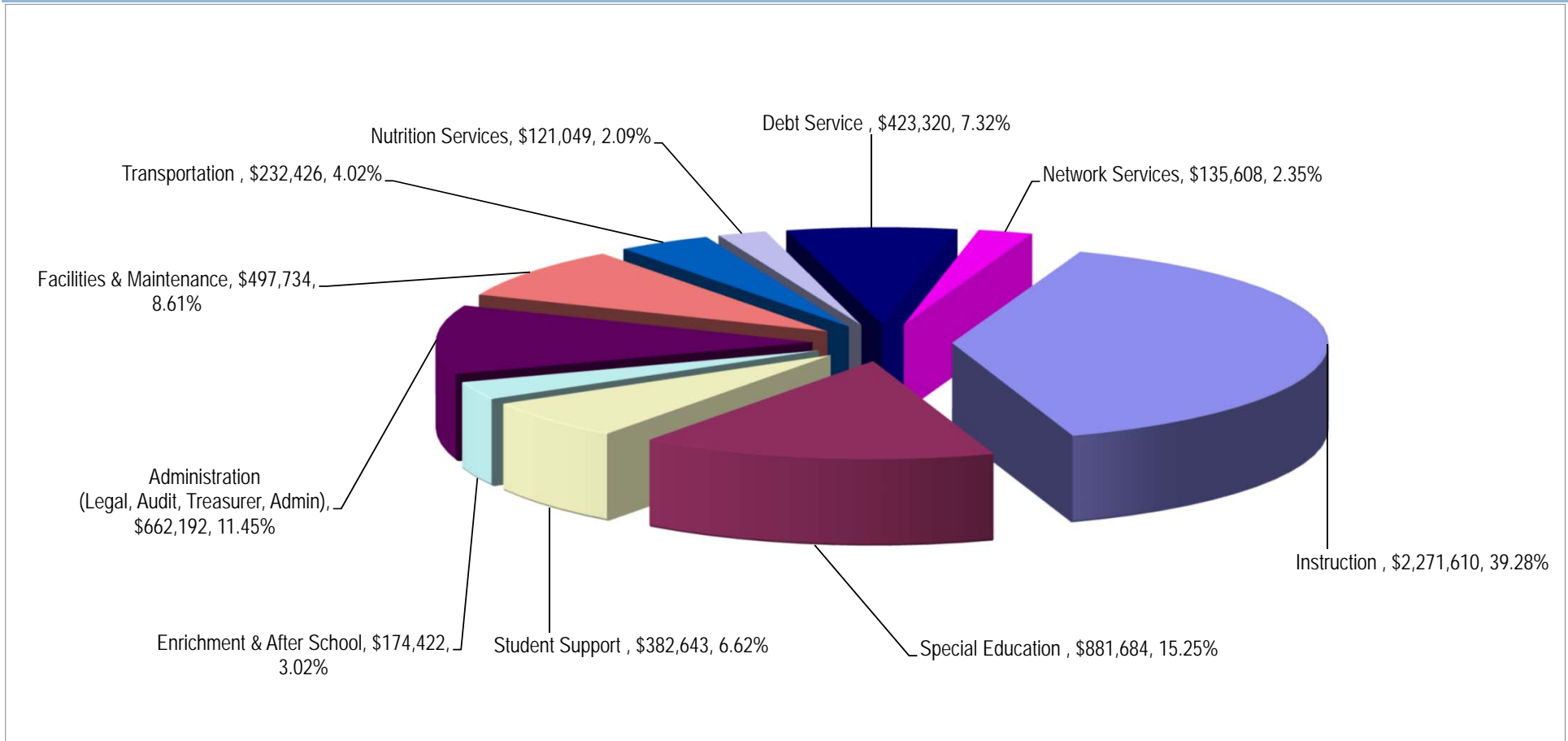
# Transportation (Title 16 VSA 261(a))

	<u>Regular Transportation</u> <u>FY2021</u>	<u>FY2021 Est. State</u> <u>Aid Offsets</u>	<u>FY2021 Local</u> <u>Budget</u>
Salaries & Benefits	\$268,145	\$114,010	\$154,135
Repairs & Maintenance	\$69,700	\$29,635	\$40,065
Fuel	\$35,000	\$14,881	\$20,119
Equipment & Supplies	\$21,500	\$9,141	\$12,359
Insurance	\$4,000	\$1,701	\$2,299
Other & Miscellaneous	\$6,000	\$2,551	\$3,449
<b>FY2021 Budget</b>	<b>\$404,345</b>	<b>\$171,919</b>	<b>\$232,426</b>
FY2020 Budget	\$415,287	\$171,575	\$243,712
Change	<b>(\$10,942)</b>	<b>\$344</b>	<b>(\$11,286)</b> <b>(4.63%)</b>

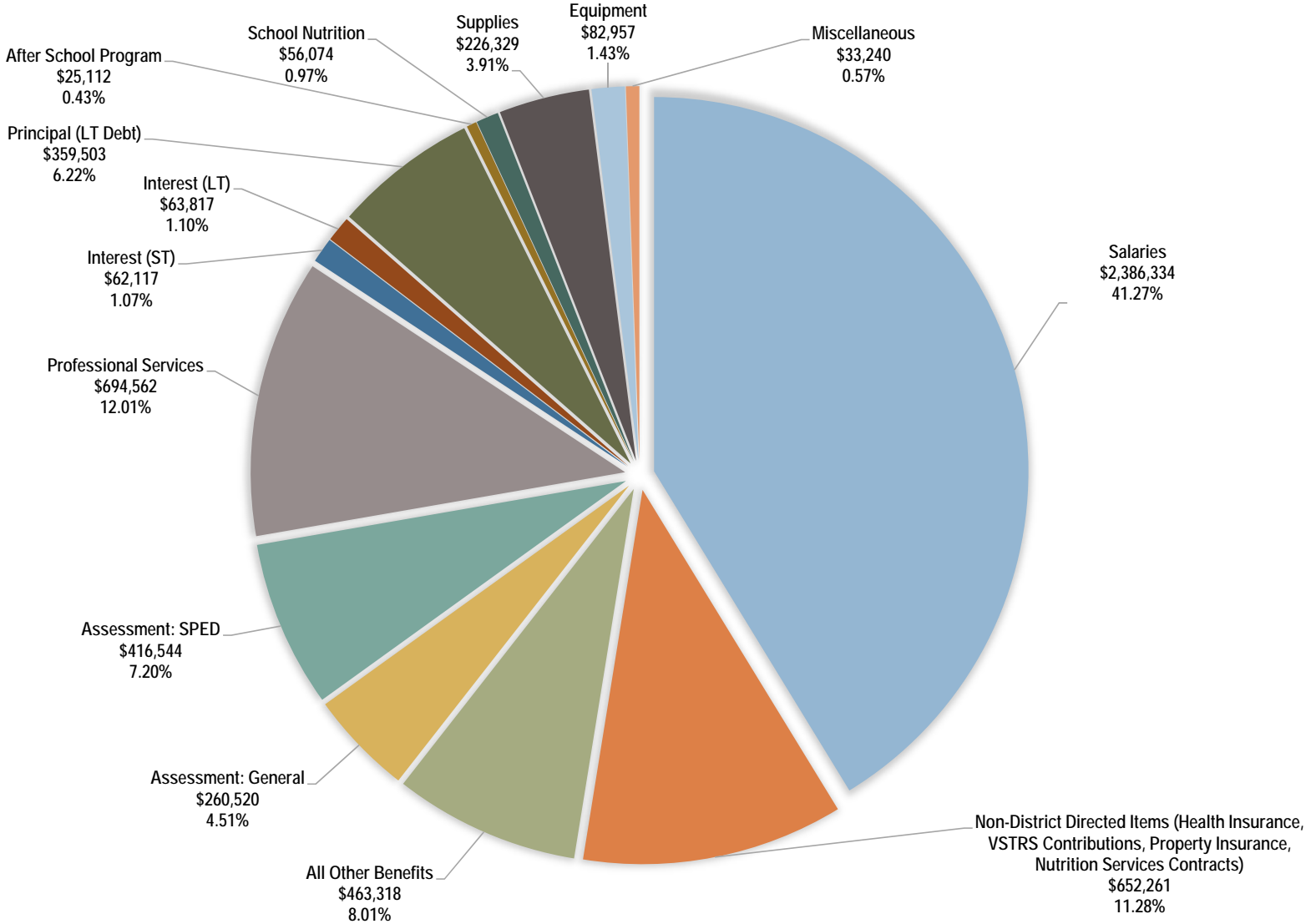
# Cambridge Elementary School District Est. FY21 Revenues \$5,782,688



# Cambridge Elementary School District Est. FY21 Expenses: \$5,782,688 (By Function)

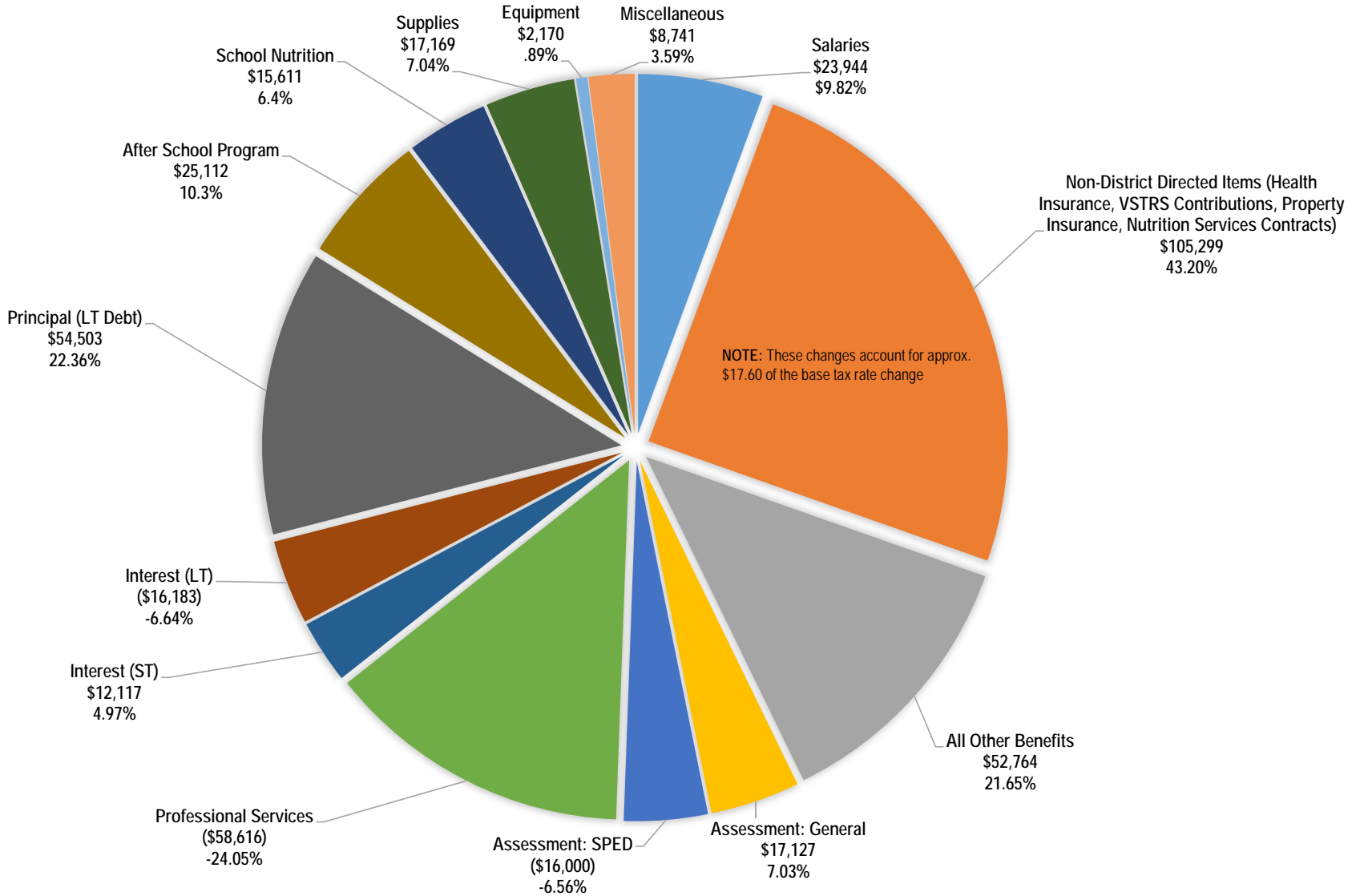


# FY21 BUDGET DRIVERS BY OBJECT \$5,782,688





## FY21 BUDGET DRIVERS BY OBJECT CHANGES: \$243,758



## Budget Growth of 8.27% since fiscal 2014

2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
\$5,340,953	\$5,744,090	\$5,881,345	\$5,866,651	\$5,581,756	\$5,494,274	\$5,538,930	\$5,782,688

Average growth of 1.18% per year

## Factors in Building FY21 Budget:

5.01%	<b>Forecast increase in Education Spending statewide (12/1/19)</b>
-.49%	<b>Forecast decrease in equalized pupils statewide (12/1/19)</b>
5.53%	<b>Forecast growth in per equalized pupil spending statewide (12/1/19)</b>
\$10,883	<b>State Property Yield</b> – Property Yield for FY20 was \$10,648
\$1.654	<b>State Non-Residential Property Tax Rate:</b> Was \$1.594 FY2020
\$18,756	<b>Excess Spending Threshold:</b> Currently \$18,311. In FY20 no LNSU Districts were subject to Threshold Penalties. No penalties are currently anticipated for FY21.
2.55%	<b>Forecast Avg. State announced income sensitivity rate:</b> approx. 75% of Cambridge Homestead sites receive some income sensitivity benefit
\$13,296	<b>State Income Yield</b> – Income Yield for FY20 was \$13,081
\$164,827	<b>June 30, 2019</b> Unassigned Fund Balance Available
\$15,169	<b>Unassigned Fund Balance</b> Applied to HRA/HSA Reserve (Articles 6 & 7 School District Warning)
\$149,658	<b>Unassigned Fund Balance</b> Applied to this Budget

## **Additional Considerations Regarding Estimated FY21 Tax Rates:**

Following is an estimate of the FY21 Homestead rates for Cambridge, *however...*

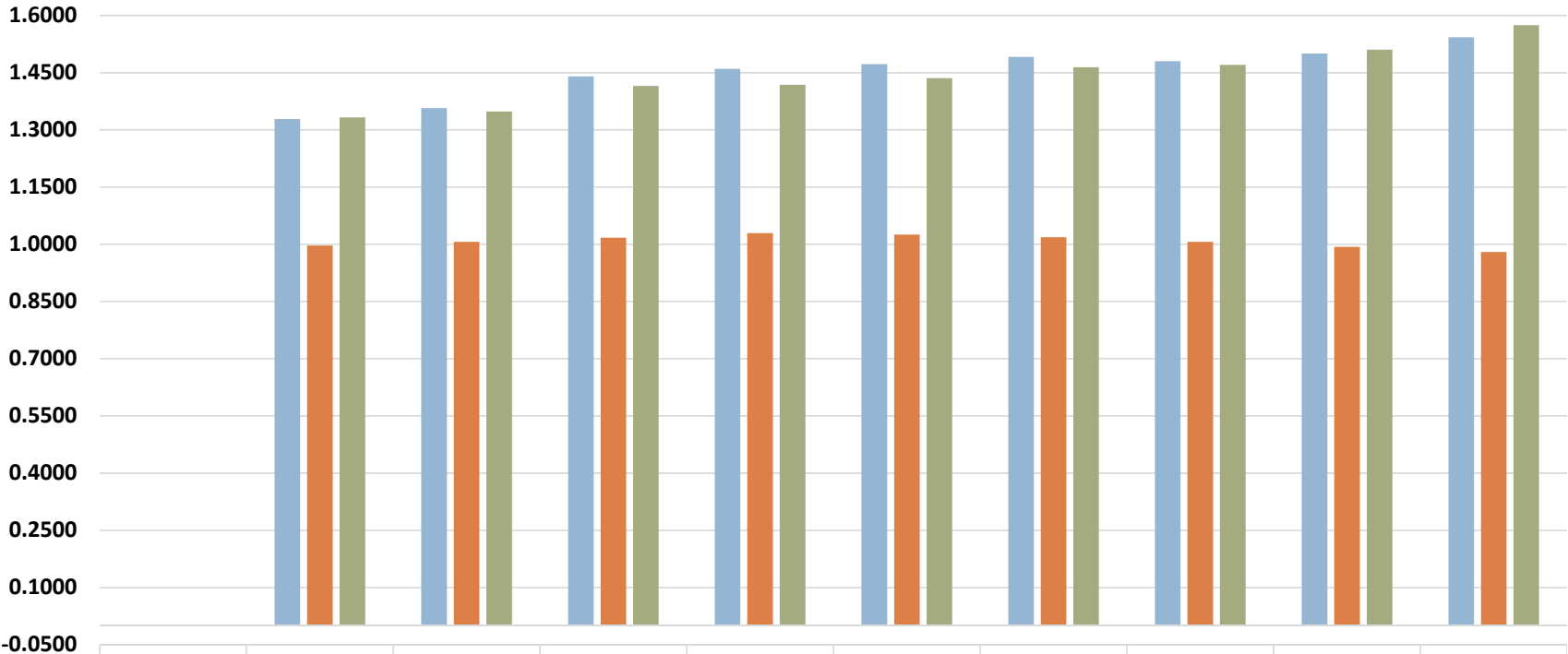
- The following key elements of the Homestead rate calculation, provided by the State, are preliminary at this point. Changes to these values will directly impact the final tax rates.
  - *Yields*
  - *Non-Residential Rate*
  - *Equalized Pupils*
  - *Common Level of Appraisal (CLA)*
- Per AOE, recent reports of budgets are showing educational spending coming in as anticipated (5.01% growth). If spending ends up higher than anticipated the State could drop the *Yield*, which would increase final tax rates.
- Town re-appraisals prior to the FY21 tax rates being published could change the current CLA, and impact final tax rates.

<b>FY20 vs. FY21:</b>	<b>2019-2020 Elementary/Secondary</b>		<b>2020-2021 Elementary/Secondary</b>	
Equalized Pupils [FY21 EqPup as of 1/22/20]	311.62 (Cam. @ Secondary 238.83) (Total EqPup 550.45)	790.50	301.58 (Cam. @ Secondary 247.90) (Total EqPup 549.48)	809.89
Expenditures	\$5,538,930	\$13,999,679	\$5,782,688	\$14,706,565
<u>Off-Setting Revenues</u>	<u>\$655,773</u>	<u>\$1,060,016</u>	<u>\$711,131</u>	<u>\$1,133,854</u>
Education Spending	\$4,883,157	\$12,939,663	\$5,071,557	\$13,572,711
Ed Cost/Equalized Pupil (as of 2/15/19)	\$15,670	\$16,369	\$16,817	\$16,759
Excess Spending Threshold	\$18,311		\$18,756	
Yield (as of 3/2/20)	\$10,648		\$10,883	
Est. Rate (before CLA)	1.4717	1.5373	1.5452	1.5399
% of Eq. pupils at each	56.61%	43.39%	54.88%	45.12%
Base Rate	.8331	.6670	.8480	.6948
Blended CES Rate before CLA:	1.5001		1.5428	

<b>Homestead Rate</b>	<b>FY2020</b>	<b>FY2021</b>	<b>Change in Homestead Rate</b>	<b>Change per \$100,000</b>
Before CLA	1.5001	1.5428	.0427	\$42.70
CLA	99.33%	97.98%		
Est. Homestead Rate	1.5102	1.5746	.0644	\$64.40

# Comparative Tax Rates FY2013 – Est. FY2021

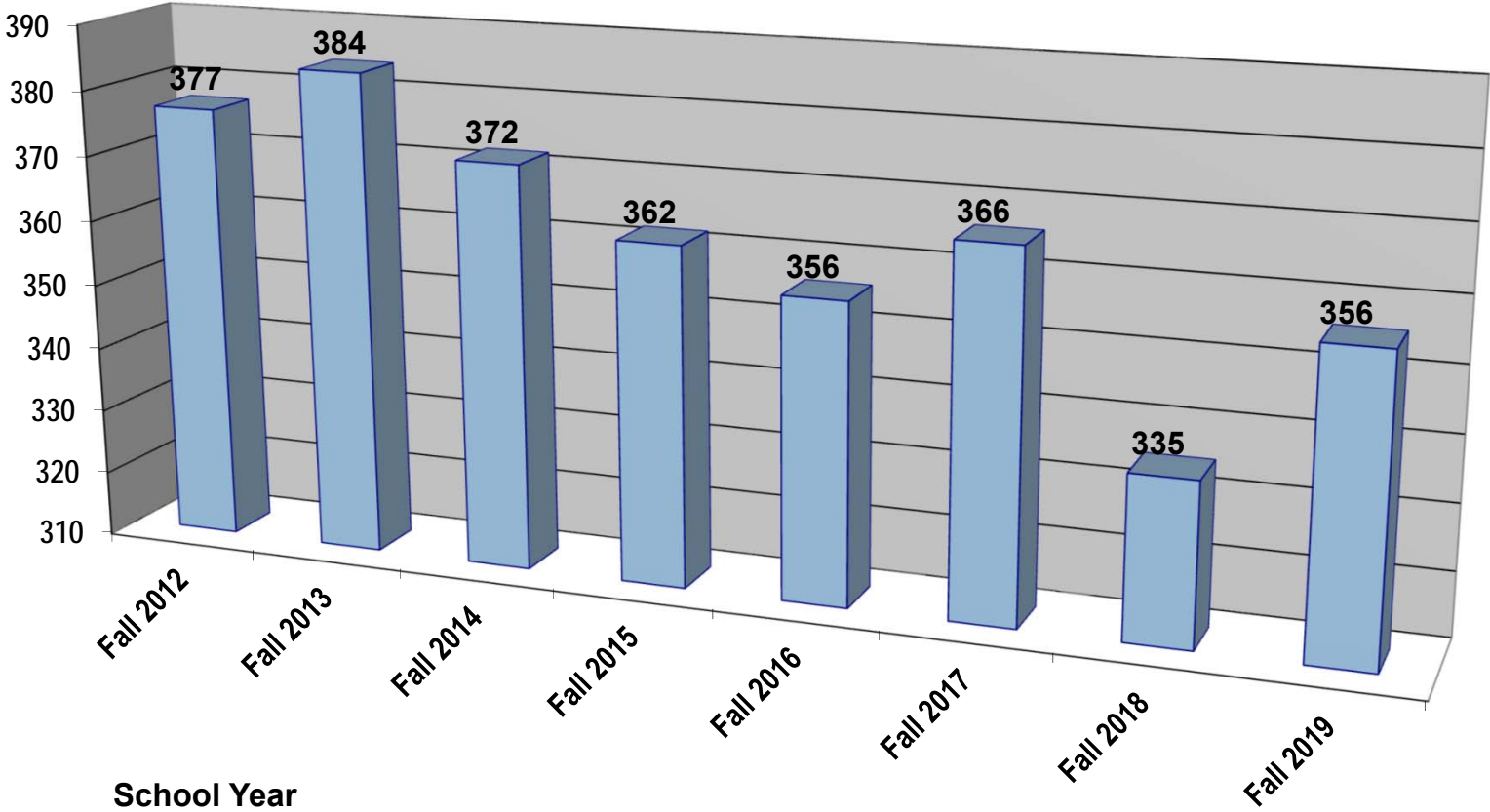
Comparative Tax Rates 2013 - Est. 2021



Year	2013	2014	2015	2016	2017	2018	2019	2020	Est 2021
Homestead Rate	1.3288	1.3572	1.4400	1.4598	1.4722	1.4911	1.4799	1.5001	1.5428
CLA	99.70%	100.65%	101.73%	102.92%	102.56%	101.85%	100.65%	99.33%	97.98%
Tax Rate After CLA	1.3328	1.3484	1.4155	1.4184	1.4355	1.4640	1.4703	1.5102	1.5746

# Cambridge Elementary Enrollment Fall 2012 through Fall 2019

Number of Students Enrolled on October 1, each year (Including Private Pre-K)

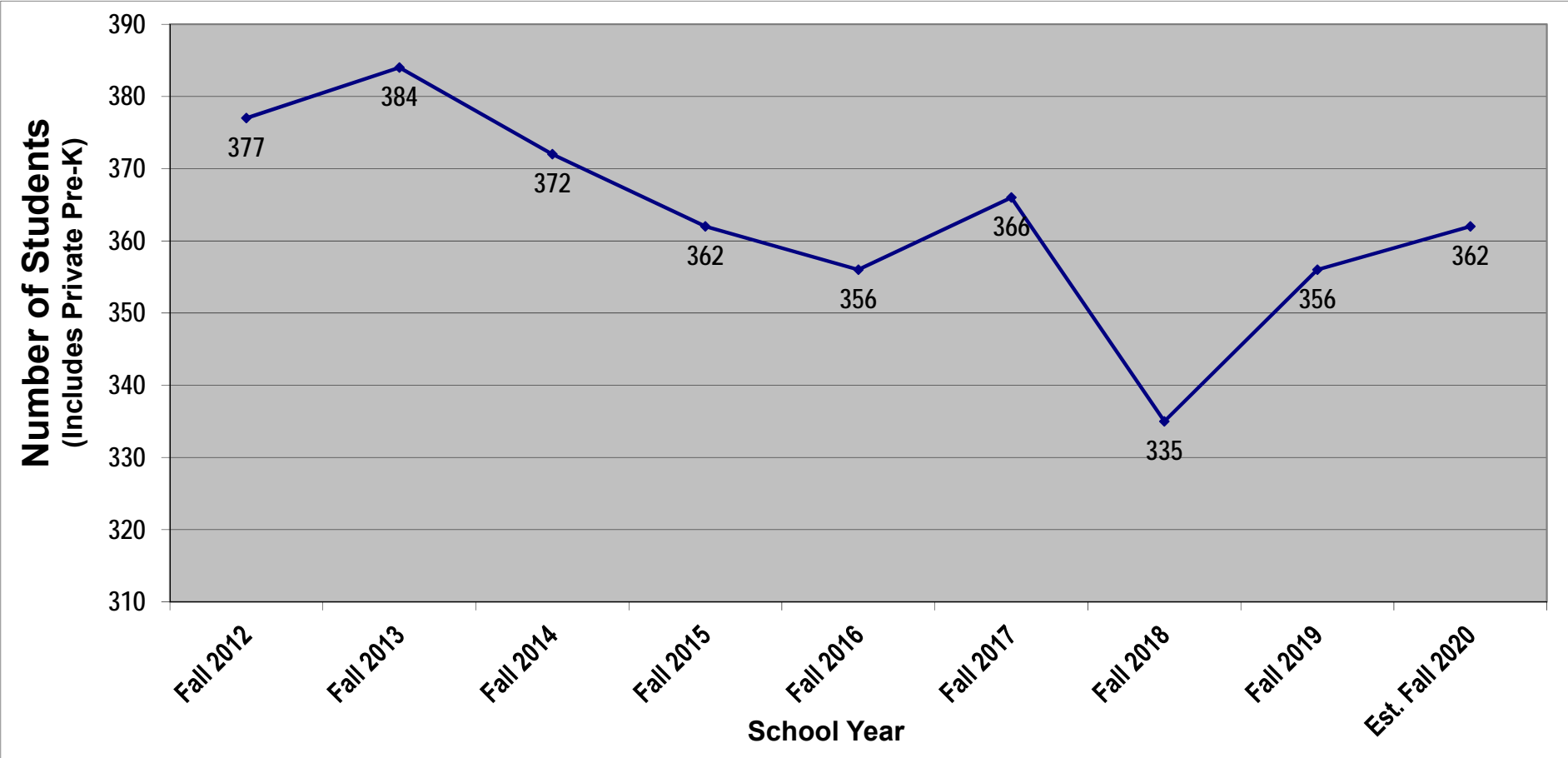


# School Enrollment Data: Fall 2012 through Projected Fall 2020

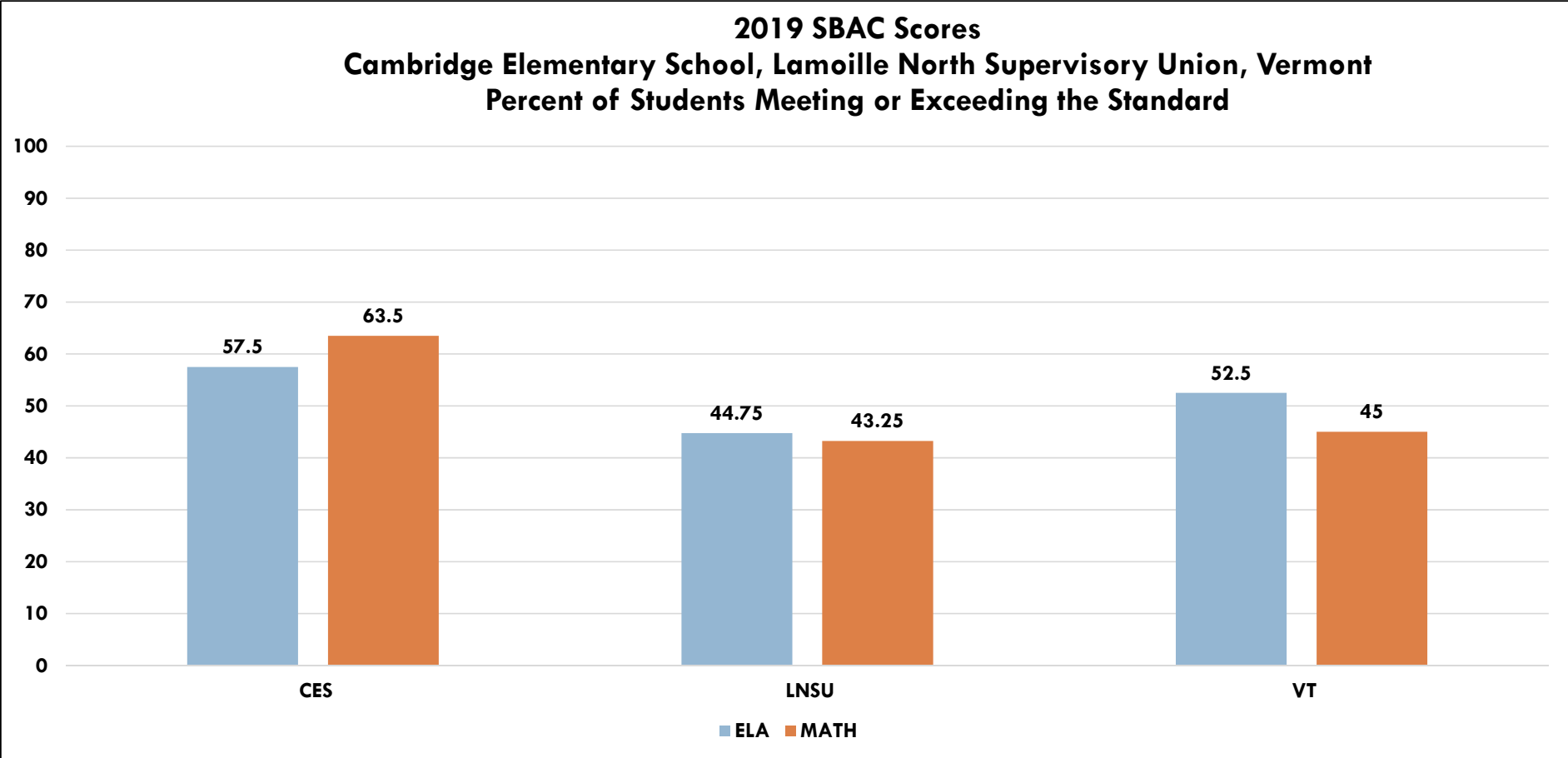
School Year	Grade Pre-K	Grade K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Total Students
2012-13	40	73	46	53	56	43	37	29	PK-6 377
2013-14	31	68	59	48	52	52	39	35	PK-6 384
2014-15	42	47	53	52	47	46	50	35	PK-6 372
2015-16	44	42	47	45	47	46	44	46	PK-6 362
2016-17	46	35	44	46	49	46	47	43	PK-6 356
2017-18	71	39	32	40	44	48	46	46	PK-6 366
2018-19	58	38	38	31	40	44	45	41	PK-6 335
2019-20	73	53	37	41	31	40	39	42	PK-6 356
<b>Projected 2020-21</b>	<b>68</b> <small>(includes 14 Private Pre-K)</small>	<b>53</b>	<b>53</b>	<b>37</b>	<b>41</b>	<b>31</b>	<b>40</b>	<b>39</b>	<b>PK-6 362</b> <small>(includes 14 Private Pre-K)</small>



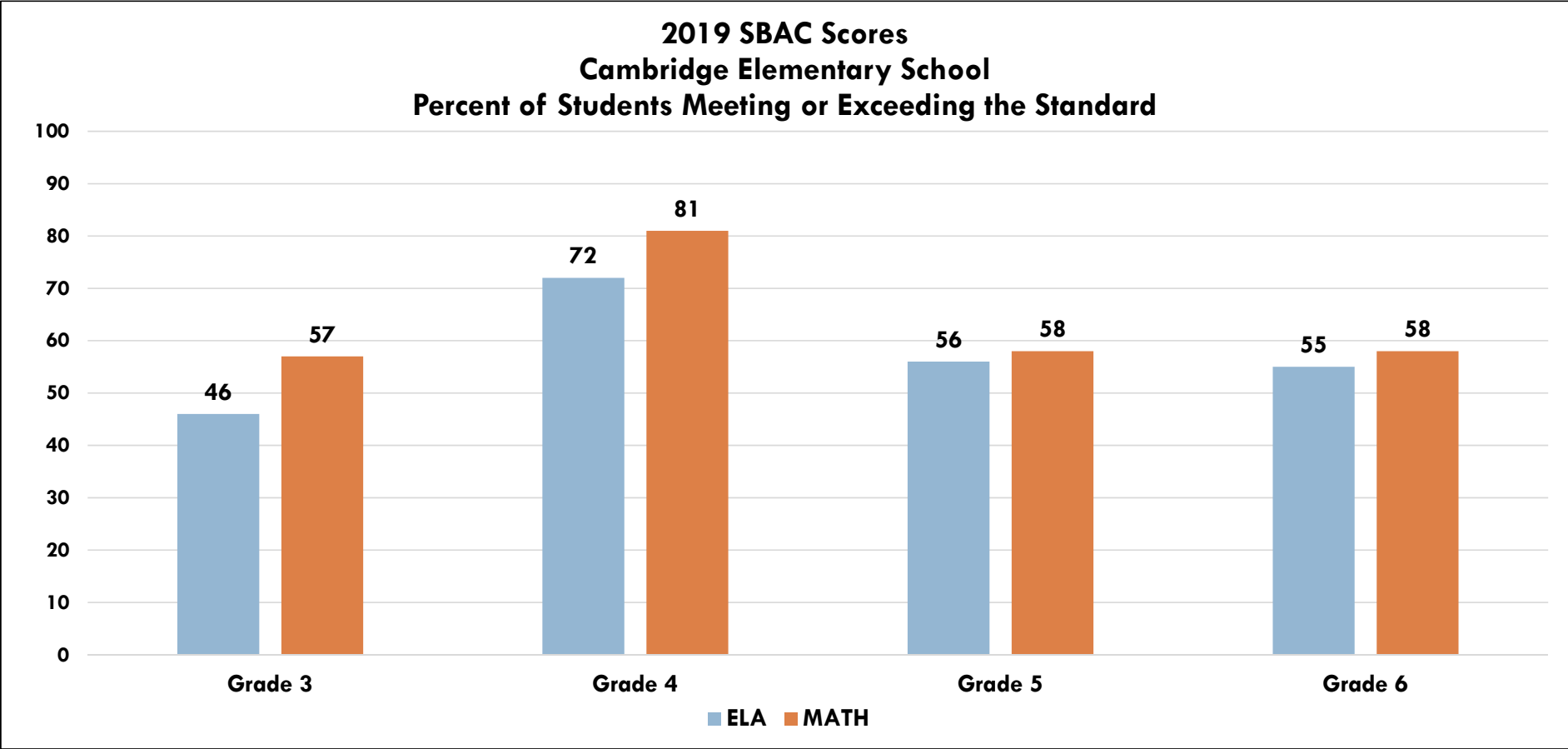
# Cambridge Elementary Projected Enrollment: 362 in FY2021



# 2019 SBAC Scores: Comparative



# 2019 SBAC Scores: Students Meeting or Exceeding Standards



Please Vote  
March 3

• Thank  
You