

Cambridge Elementary School District

FY2022 Proposed Budget INFORMATIONAL MEETING

March 1, 2021

Presented by Deb Clark, Business Manager LNSU

Budget Results To Date: Expenses (1-13-21)

	FY19 Actual	FY20 Actual	FY21 Approved Budget	FY22 Proposed	Change FY21 to FY22
Non-Special Ed (includes grant funded initiatives)	\$4,717,713	\$4,512,820	\$4,834,924	\$5,127,120	\$292,196
				Change	6.04%
Special Education	\$751,131	\$858,501	\$947,764	\$1,015,946	\$68,182
				Change	7.19%
Total Expenses	\$5,468,844	\$5,371,321	\$5,782,688	\$6,143,066	\$360,378
				Total Change	6.23%

Budget Results To Date: Revenue: (1-13-21)

	FY19 Actual	FY20 Actual	FY21 Approved Budget	FY22 Proposed	Change FY21 to FY22
Non-Special Ed	\$590,620	\$431,140	\$300,654	\$320,560	\$19,906
				Change	6.62%
Special Education	<u>\$224,501</u>	<u>\$252,085</u>	<u>\$260,819</u>	<u>\$288,196</u>	<u>\$27,344</u>
				Change	10.50%
Total Revenues	\$518,121	\$683,225	\$561,473	\$608,756	\$47,283
				Change	8.42%
Reserve Funds Applied	\$190,947	\$150,000	\$149,658	\$300,000	\$150,342
Less: Total Expenses	\$5,468,844	\$5,371,321	\$5,782,688	\$6,143,066	\$360,378
Ed Spending	\$4,462,776	\$4,538,096	\$5,071,557	\$5,234,310	\$162,753
				Change	3.21%

Non-Special Education Budget Drivers by Object: \$292,196 (increase of 6.04%)

Budget Factor	Amount	Investment Impact	Percent Change from FY21 Budget
Salary & Benefit Changes (Objects: 1000-2999)	\$143,090	<ul style="list-style-type: none"> • Retirement contributions up 3.5% • Health Insurance now including Domestic Partner coverage up 10% • HRA & HSA Costs Down 9.5% • Adding one 2nd Grade Teacher is 32.49% of total change in this category 	4.88%
Purchase/Contracted & Tuition Services, SU Assessment, Repairs & Maintenance (Objects: 3000-5999)	\$124,328	<ul style="list-style-type: none"> • SU Assessment (non-Special ED) down 5.6% • Transportation up \$121,586 due to lost revenues 52.31% • Communications up \$11,740 part of enhanced cyber security features 	12.37%
Supplies (Objects: 6000-6999)	\$10,033	<ul style="list-style-type: none"> • Technology related supplies (instructional & other) 	4.38%
Equipment (Objects: 7000-7999)	(\$11,355)	<ul style="list-style-type: none"> • Technology related equipment down 14.57% 	(13.37%)
Miscellaneous (Objects: 8000-9999)	\$26,100	<ul style="list-style-type: none"> • Slight reduction in debt service costs • Continued support for Fresh Fruit & Vegetable program, Nutrition Services Contract and After School program supports 	4.47%

Transportation (Title 16 VSA 261(a))

	<u>Regular Transportation</u> <u>FY2022</u>	<u>FY2022 Est. State Aid</u> <u>Offsets</u>	<u>FY2022 Local Budget</u>
Salaries & Benefits	\$281,822	\$44,199	\$237,623
Repairs & Maintenance	\$70,600	\$11,073	\$59,528
Fuel	\$35,525	\$5,571	\$29,954
Equipment & Supplies	\$21,823	\$3,423	\$18,400
Insurance	\$4,000	\$627	\$3,373
Other & Miscellaneous	\$6,090	\$955	\$5,135

FY2022 Budget

\$419,860

\$65,847

\$354,012

FY2021 Budget

\$404,345

\$171,919

\$232,426

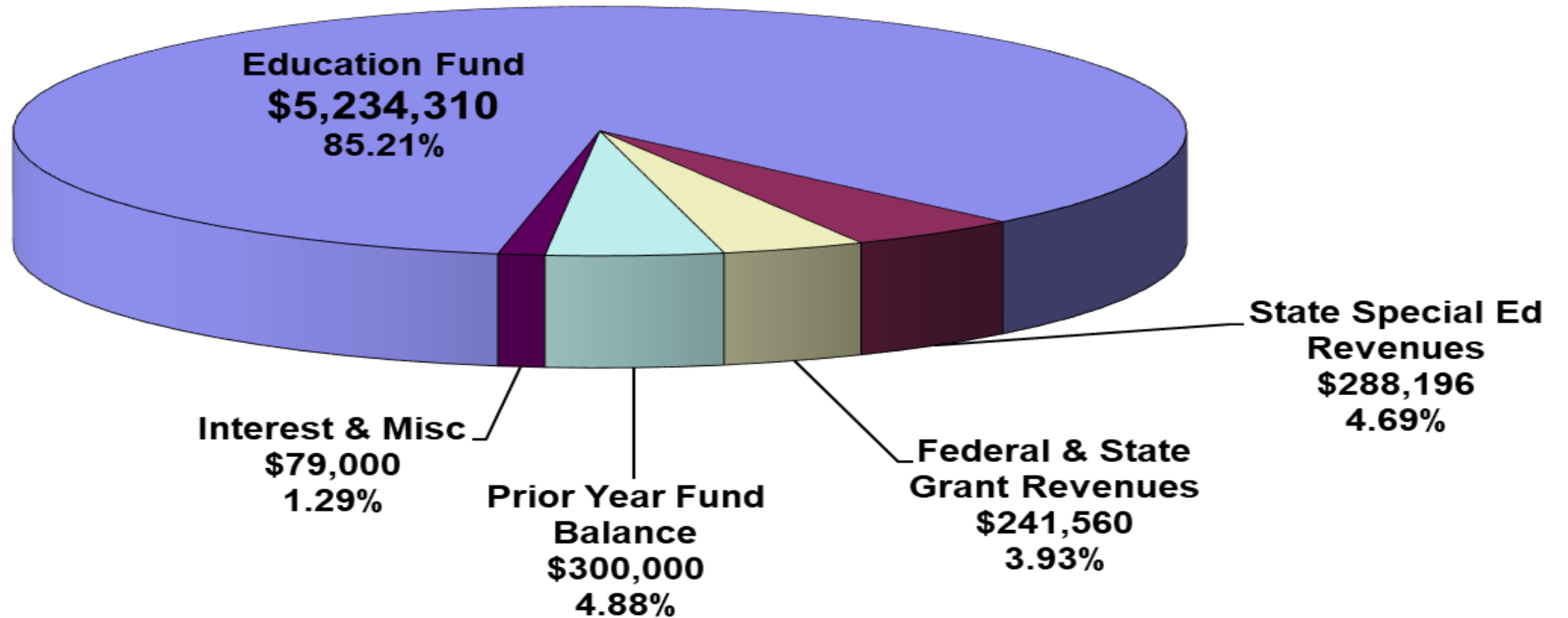
Change

\$15,515

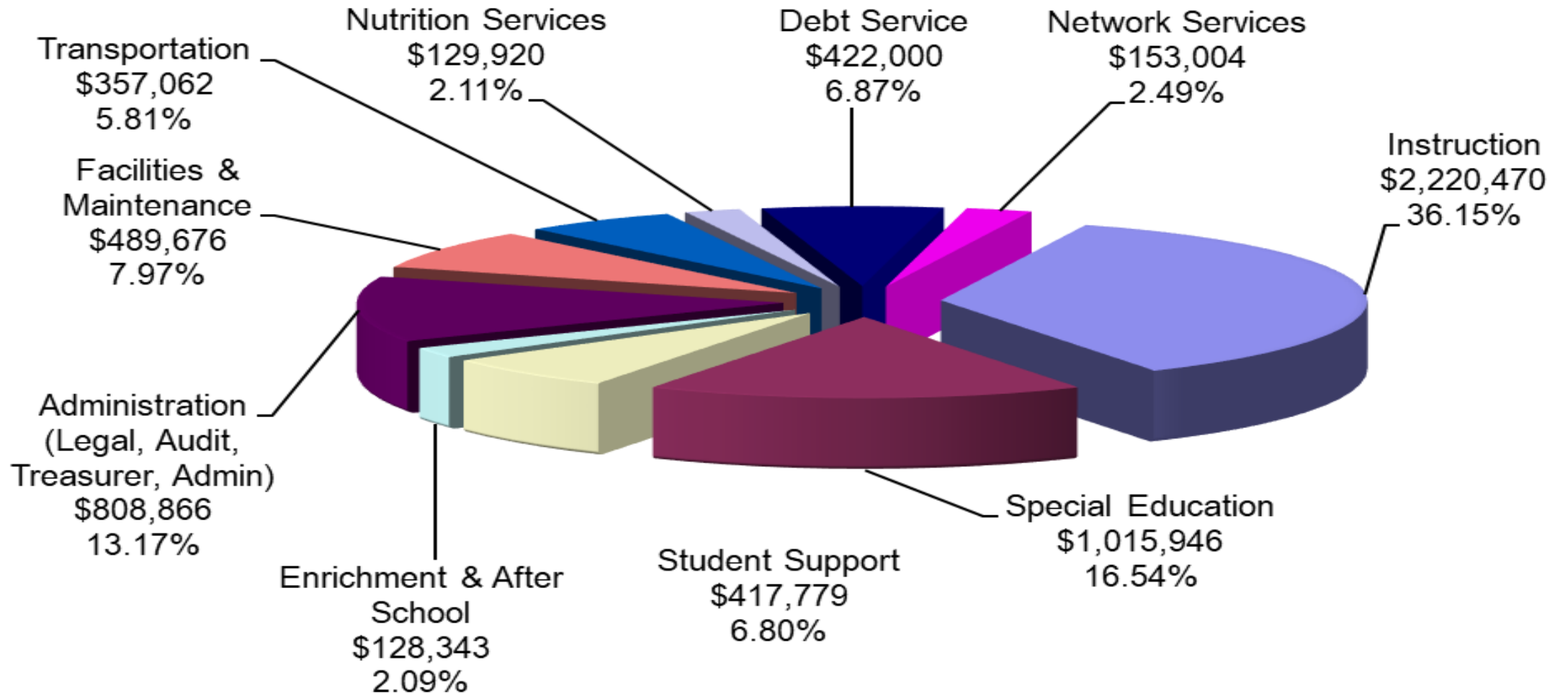
(\$106,072)

\$121,586
52.31%

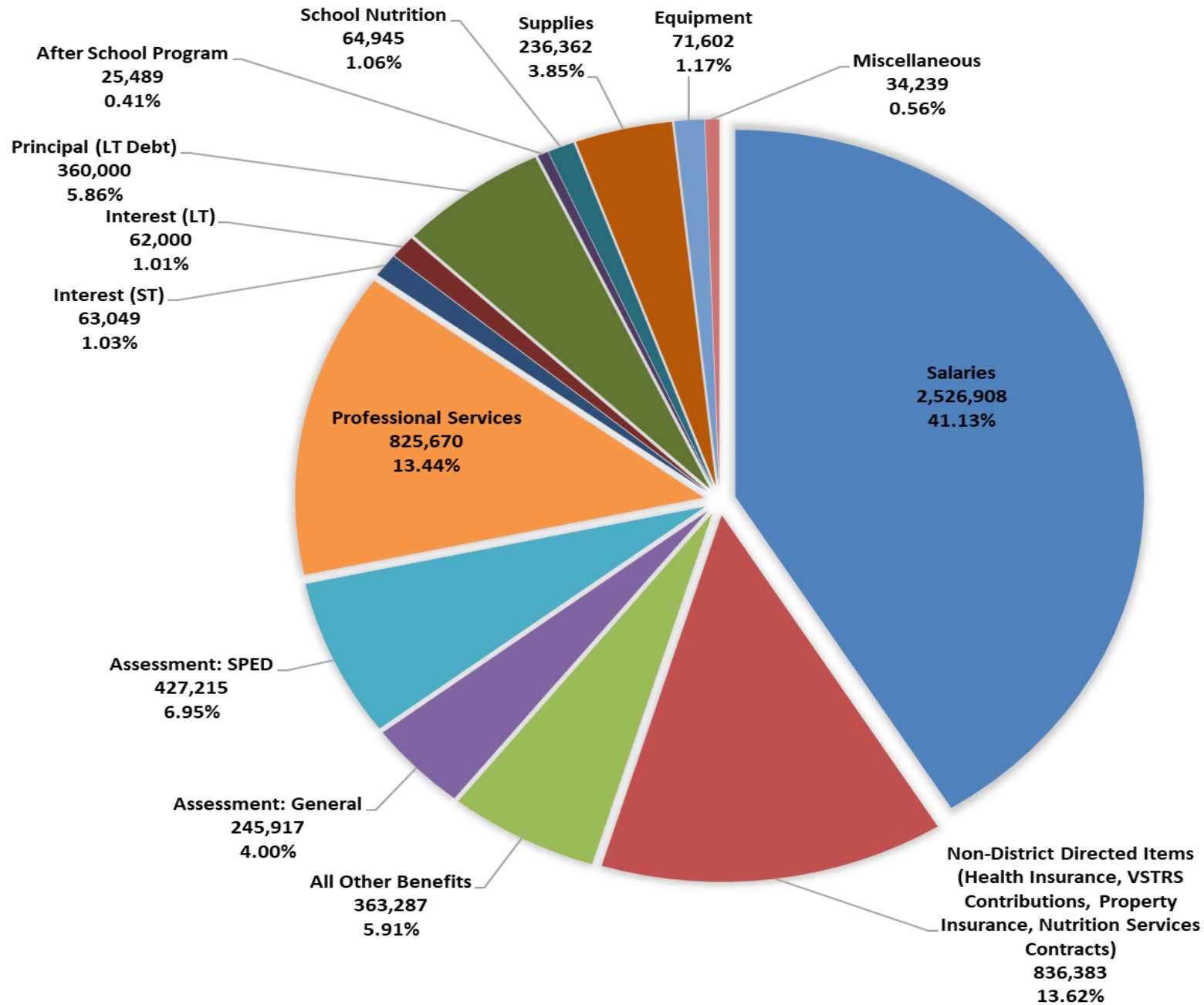
Cambridge Elementary School District Est. FY22 Revenues \$6,143,066



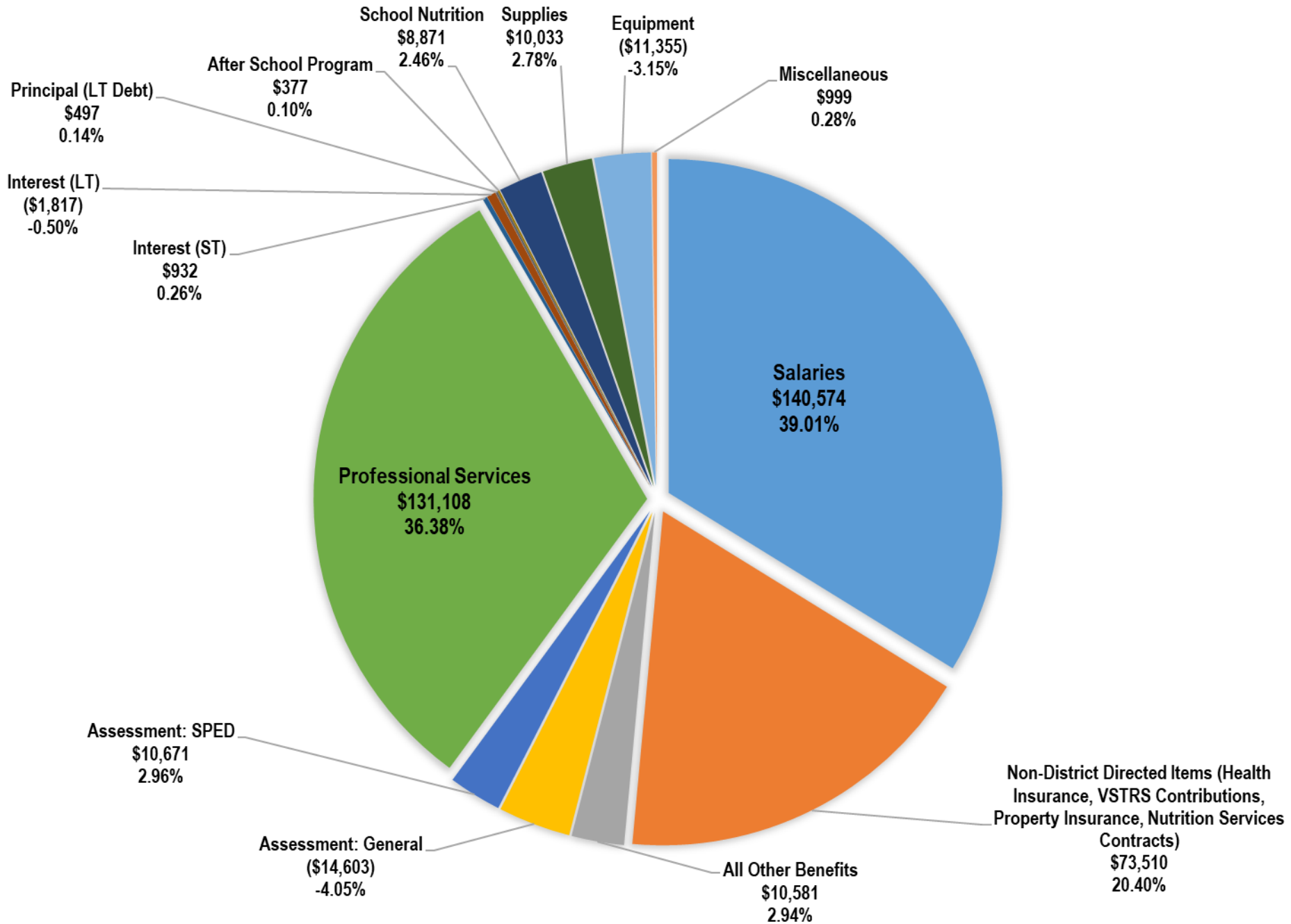
Cambridge Elementary School District Est. FY22 Expenses: \$6,143,066 (By Function)




FY22 BUDGET DRIVERS BY OBJECT \$6,143,066



FY22 BUDGET DRIVERS BY OBJECT *CHANGES*: \$360,378 [Percentages represent % of \$360,378]



Budget Growth of 6.95% since fiscal 2015



2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
\$5,744,090	\$5,881,345	\$5,866,651	\$5,581,756	\$5,494,274	\$5,538,930	\$5,782,688	\$6,143,066

Average growth of .99% per year

Key Factors in Building FY22 Budget

3.79%	12/1/20 Anticipated increase in Education Spending statewide
0.03%	12/1/20 Anticipated increase in equalized pupils statewide
3.75%	12/1/20 Growth in avg. equalized per pupil spending statewide
\$11,385	State Property Yield 2/8/21- was \$10,763 at 12/1/20. This increase pushed estimated rates downward
\$13,572	State Income Yield 2/8/21 – was \$12,825 at 12/1/20. This increase pushed estimated rates downward
\$1.635	12/1/20 Forecast Avg. State Property Tax Rate. FY21 rate \$1.54
\$1.636	2/8/21 Forecast Non-Residential Property Tax Rate. was \$1.730 at 12/1/20
\$18,789	Excess Spending Threshold. Currently \$18,756. In FY21 no LNSU Districts were subject to Threshold Penalties. No penalties are currently anticipated for FY22.
2.74%	12/1/20 Forecast Avg. State announced income sensitivity. FY21 2.51%
\$412,471	June 30, 2020 Unassigned Fund Balance Available
\$300,000	Unassigned Fund Balance Applied to This Budget

Additional Considerations Regarding Estimated FY22 Tax Rates:

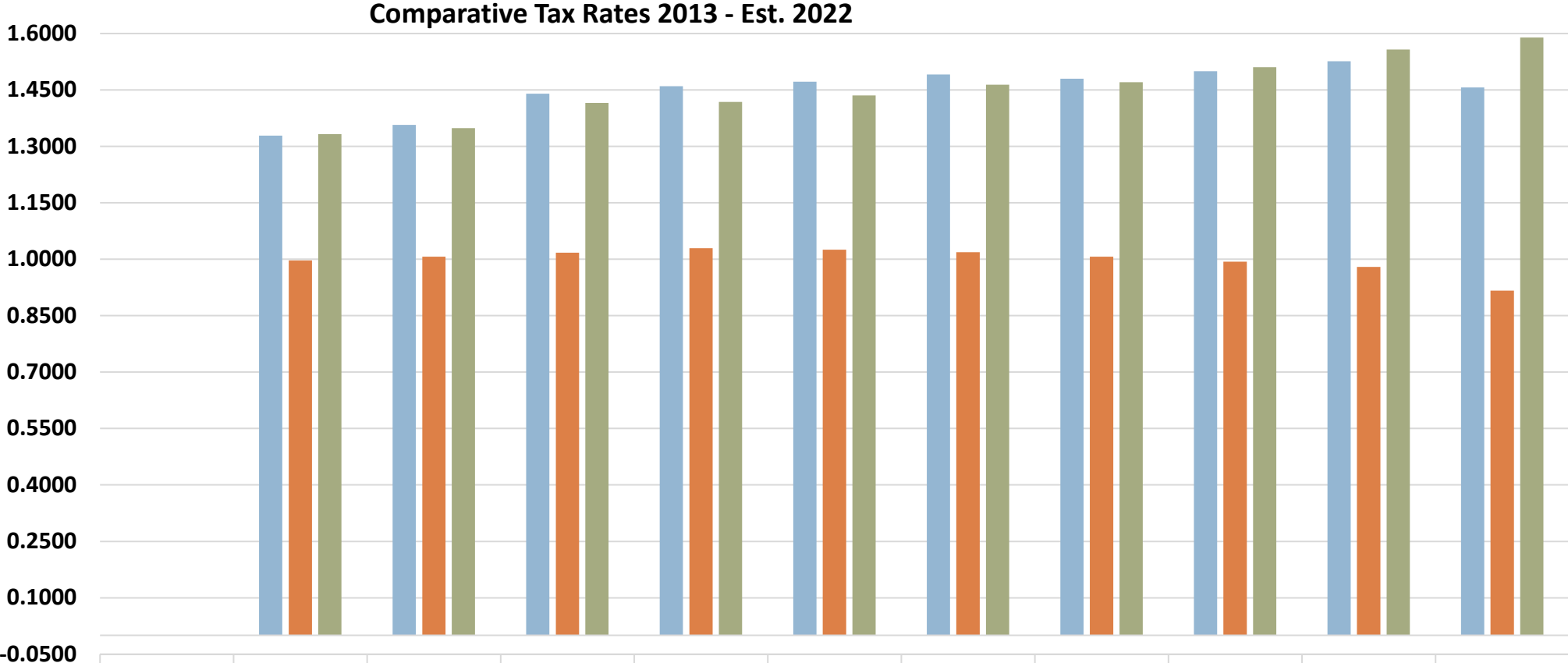
Following is an estimate of the FY22 Homestead rates for Cambridge, *however...*

- 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 (3.79% growth). If spending ends up higher than anticipated the State could drop the *Yield*, which would increase final tax rates.
- Non-Property tax revenues are performing slightly better than forecast for the December 1, Tax Commissioners Letter. Better revenue numbers have helped drive the *Yield* up, which decreases final tax rates
- Town re-appraisals prior to the FY22 tax rates being published could change the current CLA, and impact final tax rates.

Est. Rates with new Equalized Pupils received 1/19/21 and new Yield received 2/8/21

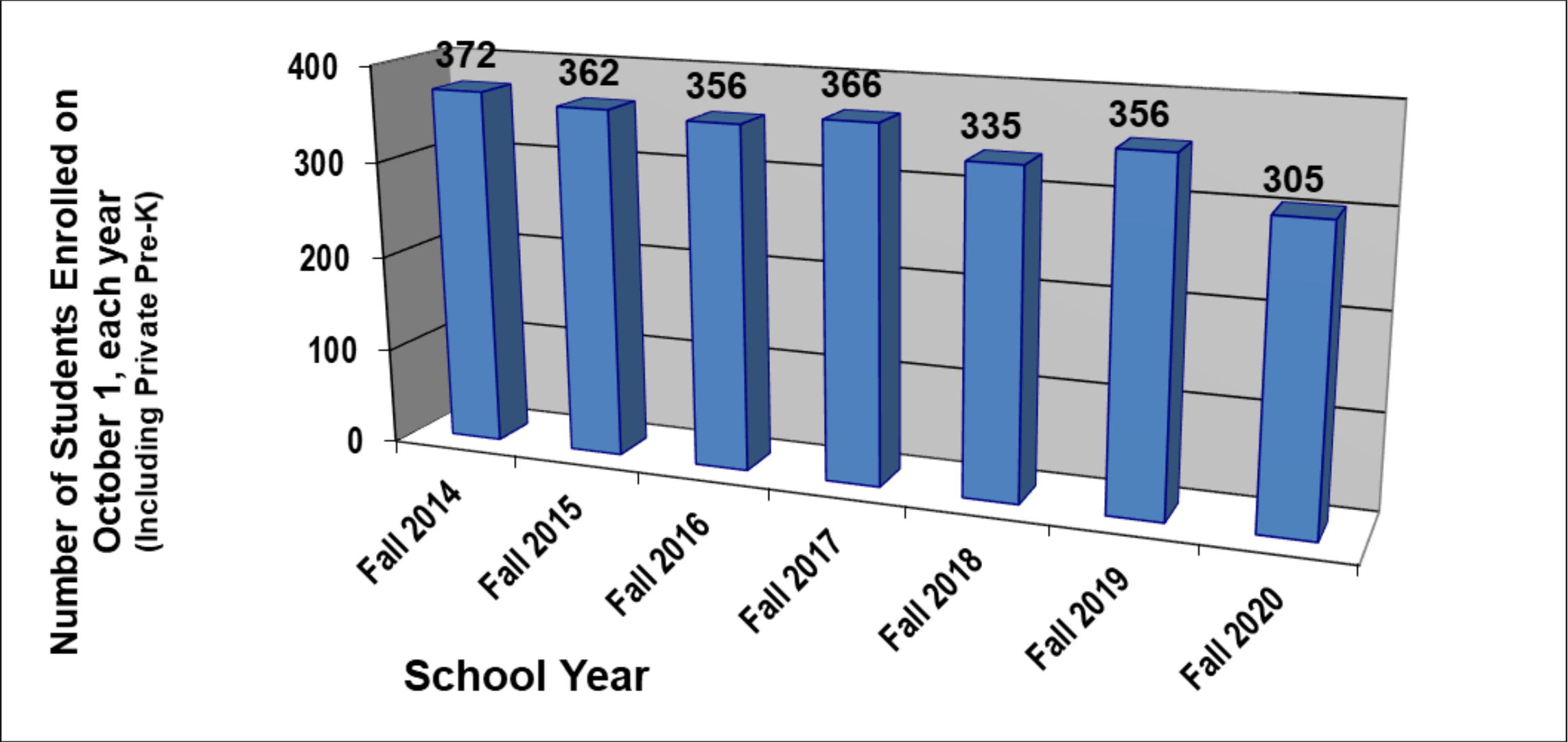
FY21 vs. FY22: as of 1/19/21		2020-2022 Elementary/Secondary		2021-2022 Elementary/Secondary	
Equalized Pupils [FY21 EqPup as of 1/22/20]		301.58 <small>(Cam. @ Secondary 248.03) (Total EqPup 549.61)</small>	810.43	306.38 <small>(Cam. @ Secondary 254.62) (Total EqPup 561)</small>	839.86
Expenditures		\$5,782,688	\$14,703,565	\$6,143,066	\$14,854,293
<u>Off-Setting Revenues</u>		<u>\$711,131</u>	<u>\$1,130,854</u>	<u>\$908,756</u>	<u>\$1,426,366</u>
Education Spending		\$5,071,557	\$13,572,711	\$5,234,310	\$13,427,927
Ed Cost/Equalized Pupil (as of 2/15/19)		\$16,817	\$16,748	\$17,084	\$15,988
Excess Spending Threshold		\$18,756		\$18,789	
Yield (as of 1/6/21)		\$10,998		\$11,385	
Est. Rate (before CLA)		1.5291	1.5228	1.5006	1.4043
% of Eq. pupils at each		54.87%	45.13%	54.61%	45.39%
Base Rate		.8390	.6872	.8195	.6374
Blended CES Rate before CLA:		1.5262		1.4569	
Homestead Rate	FY2021	FY2022	Change in Homestead Rate	Change per \$100,000	
Before CLA	1.5262	1.4569	(.06932)	(\$69.32)	
CLA	97.98%	91.65%			
Est. Homestead Rate	1.5577	1.5896	.03195	\$31.95	

Comparative Tax Rates FY2013 – Est. FY2022



	Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	Est 2022
■ Homestead Rate		1.3288	1.3572	1.4400	1.4598	1.4722	1.4911	1.4799	1.5001	1.5262	1.4569
■ CLA		99.70%	100.65%	101.73%	102.92%	102.56%	101.85%	100.65%	99.33%	97.98%	91.65%
■ Tax Rate After CLA		1.3328	1.3484	1.4155	1.4184	1.4355	1.4640	1.4703	1.5102	1.5577	1.5896

Cambridge Elementary Enrollment Fall 2012 through Fall 2020



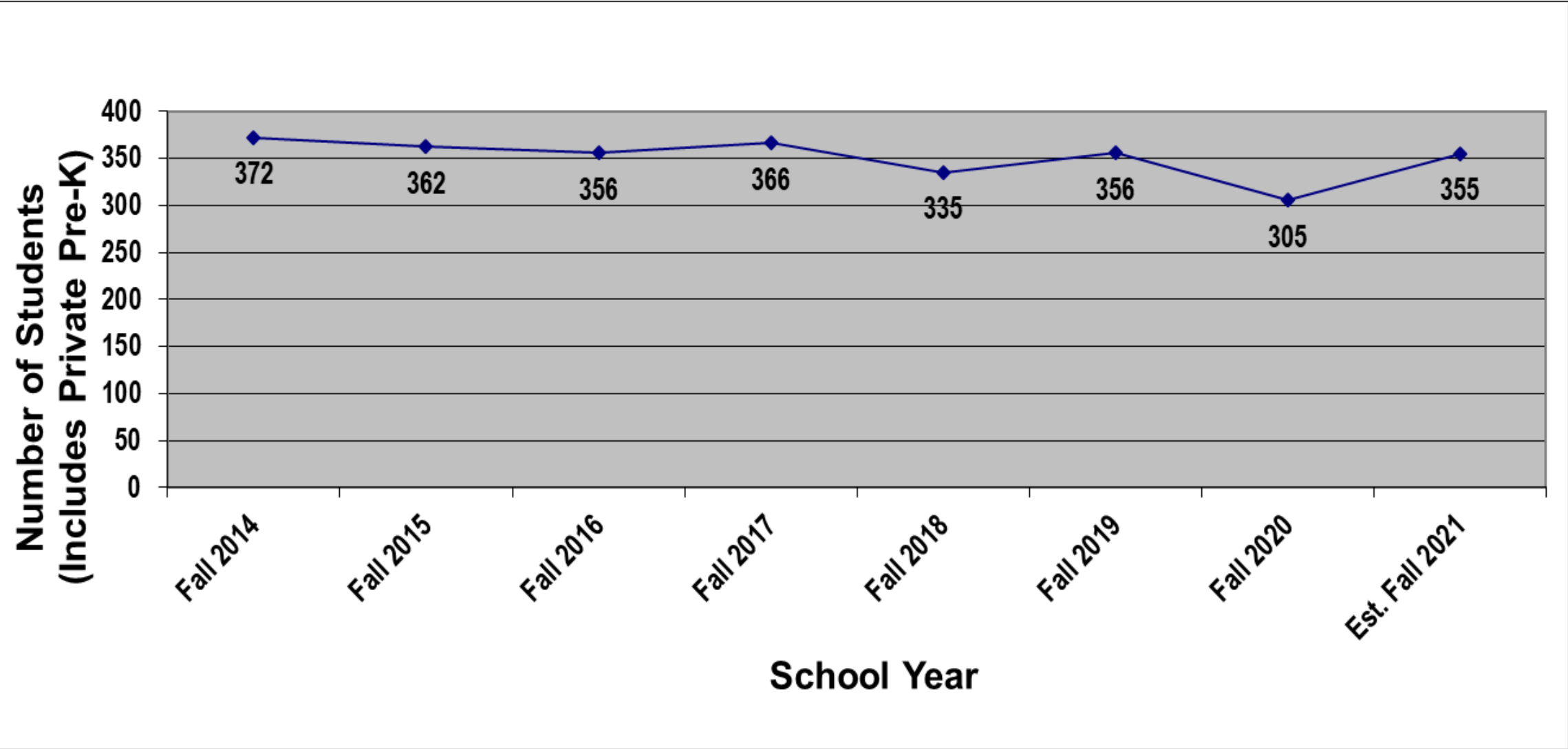
School Enrollment Data: Fall 2014 through Projected Fall 2021

*Includes the expected return of many students who transferred to home study during the 2020-2021 school year

School Year	Grade Pre-K	Grade K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Total Students
2014-15	42	47	53	52	47	46	50	35	PK-6 372
2015-16	44	42	48	45	47	46	44	46	PK-6 362
2016-17	46	35	44	46	49	46	47	43	PK-6 356
2017-18	54 (+17 Private Pre-K)	39	32	40	44	48	46	46	PK-6 349 (+17 Private Pre-K)
2018-19	44 (+14 Private Pre-K)	38	38	31	40	44	45	41	PK-6 321 (+14 Private Pre-K)
2019-20	52 (+21 Private Pre-K)	53	37	41	31	40	39	42	PK-6 335 (+21 Private Pre-K)
2020-21	33 (+18 Private Pre-K)	41	45	31	38	29	32	38	PK-6 287 (+18 Private Pre-K)
Projected 2021-22	56 (+18 Private Pre-K)	42	42	54	35	41	31	36	PK-6 337* (+18 Private Pre-K)

Cambridge Elementary Projected Enrollment: 355 in FY2022

*Includes the expected return of many students who transferred to home study during the 2020-2021 school year



Please Vote
March 2

• Thank
You