

Cambridge Elementary School District

FY2023 Proposed Budget INFORMATIONAL MEETING

February 28, 2022

Presented by Deb Clark, Business Manager LNSU

Budget Results To Date: Expenses (1-5-22)

	FY20 Actual	FY21 Actual	FY22 Approved Budget	FY23 Proposed	Change FY22 to FY23
Non-Special Ed (includes grant funded initiatives)	\$4,512,820	\$4,710,766	\$5,127,120	\$5,544,969	\$417,849
				Change	8.15%
Special Education	\$858,501	\$854,822	\$1,015,946	\$806,498	(\$209,448)
				Change	(20.62%)
Total Expenses	\$5,371,321	\$5,565,588	\$6,143,066	\$6,351,467	\$208.401
				Total Change	3.39%

Budget Results To Date: Revenue: (1-5-22)

	FY20 Actual	FY21 Actual	FY22 Approved Budget	FY23 Proposed	Change FY22 to FY23
Non-Special Ed	\$431,140	\$604,093	\$320,560	\$449,465	\$128,905
				Change	40.21%
Special Education	<u>\$252,085</u>	<u>\$223,729</u>	<u>\$288,196</u>	<u>\$142,990</u>	<u>(\$145,206)</u>
				Change	(50.38%)
Total Revenues	\$683,225	\$827,822	\$608,756	\$592,455	\$(16,301)
				Change	(2.68%)
Reserve Funds Applied	\$150,000	\$149,658	\$300,000	\$300,000	\$0
Less: Total Expenses	\$5,371,321	\$5,564,588	\$6,143,066	\$6,351,467	\$208,401
Ed Spending	\$4,538,096	\$4,587,108	\$5,234,310	\$5,459,012	\$224,702
				Change	4.29%

Non-Special Ed & Non-Grant Budget Drivers by Object: \$280,943 (up 5.70%)

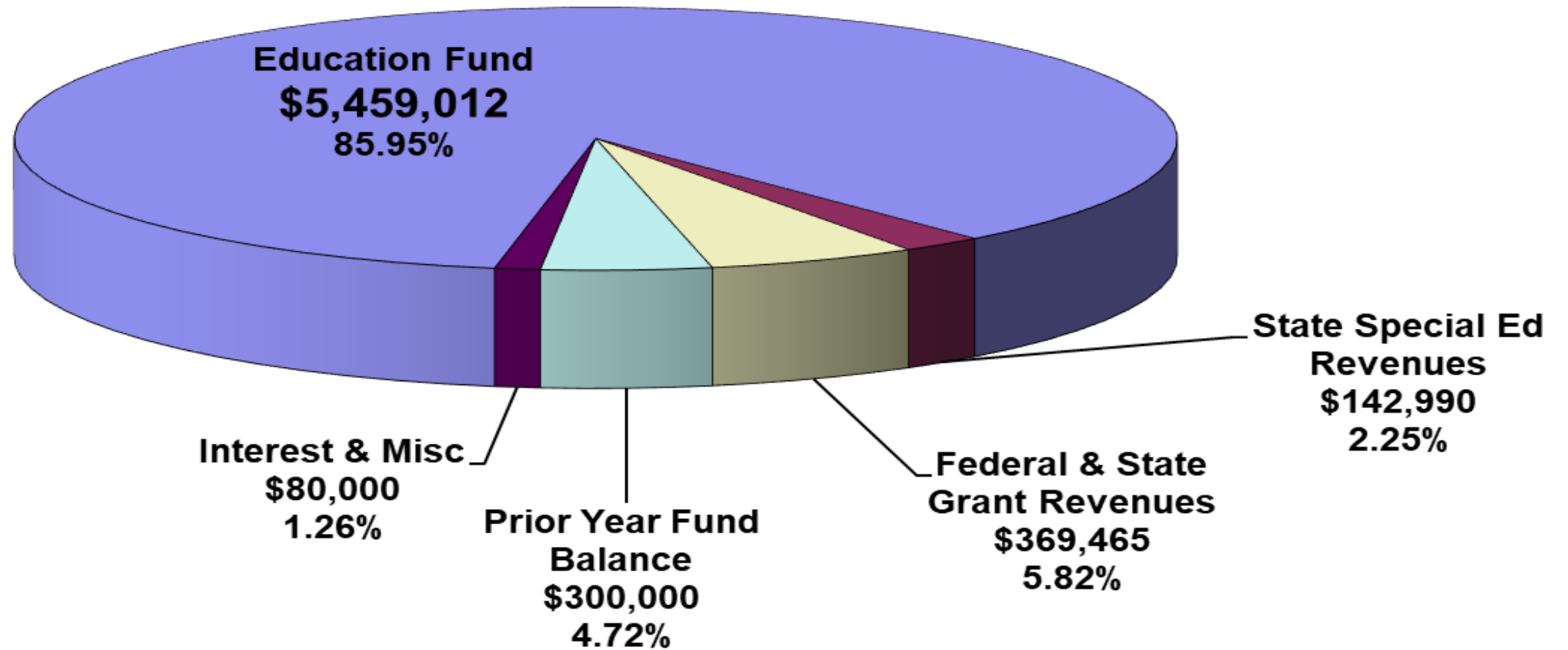
[NOTE: Total grant funded investments up \$136,905 (67.92% increase), but are not included in the analysis below]

Budget Factor	Amount	Investment Impact	Percent Change from FY22 Budget
Salary & Benefit Changes (Objects: 1000-2999)	\$370,339	<ul style="list-style-type: none"> • Adding 1.8FTE - Interventionist, ELL supports and 3rd Grade Teacher accounts for more than 40% of the total change • State mandated retirement contributions up 37.79% • Health, HRA & HSA Costs Up 12.51% 	12.89%
Purchase/Contracted & Tuition Services, SU Assessment, Repairs & Maintenance (Objects: 3000-5999)	(\$38,186)	<ul style="list-style-type: none"> • SU Assessment (non-Special ED) up 4.08% • Transportation budget down 51% due to new accounting for revenue from LNMUUSD for transportation of secondary students 	(3.45%)
Supplies (Objects: 6000-6999)	\$62,314	<ul style="list-style-type: none"> • Technology related supplies (instructional & other) up \$61,150 	26.09%
Equipment (Objects: 7000-7999)	(\$66,475)	<ul style="list-style-type: none"> • Technology related equipment down \$66,475 (see note re: tech supplies above) 	(90.32%)
Miscellaneous (Objects: 8000-9999)	(\$47,049)	<ul style="list-style-type: none"> • Reduction in interest costs • Continued support for Fresh Fruit & Vegetable program, Nutrition Services Contract and After School program supports 	(7.46%)

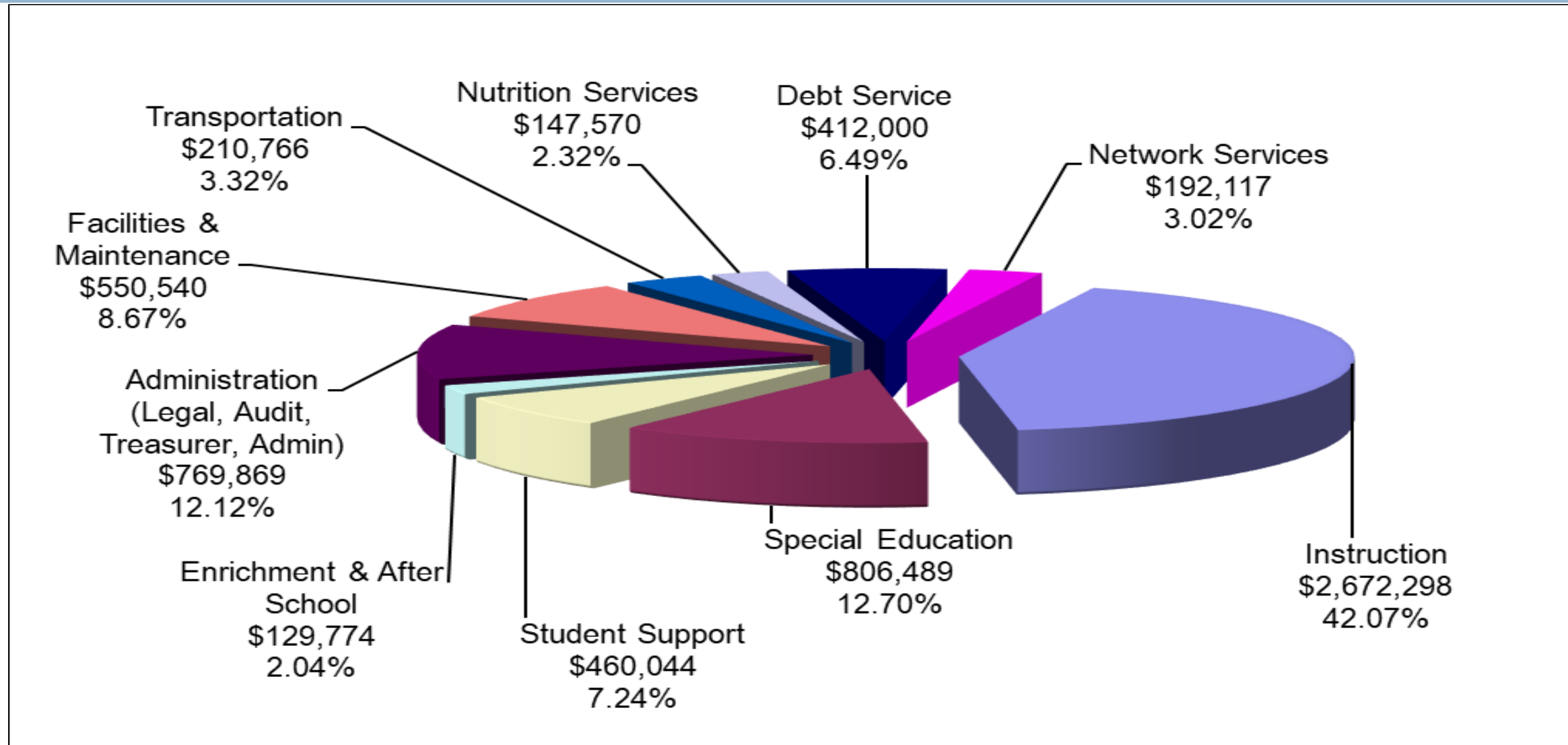
Transportation (Title 16 VSA 261(a))

	<u>Regular Transportation</u> <u>FY2023</u>	<u>FY2023 Est. State Aid</u> <u>Offsets</u>	<u>FY2023 Local Budget</u>
Salaries & Benefits	\$268,579	\$83,878	\$184,701
Repairs & Maintenance	\$61,000	\$19,050	\$41,950
Fuel	\$25,000	\$7,808	\$17,192
Equipment & Supplies	\$15,200	\$4,747	\$10,453
Insurance	\$4,000	\$1,249	\$2,751
Other & Miscellaneous	\$4,500	\$1,405	\$3,095
Charge for Secondary Transport (LNMUUSD)	(\$173,351)	(\$54,138)	(\$119,213)
FY2023 Budget	\$204,928	\$63,999	\$140,929
FY2022 Budget	\$419,860	\$65,847	\$354,012
Change	(\$214,932)	(\$1,848)	(\$213,083) (50.75%)

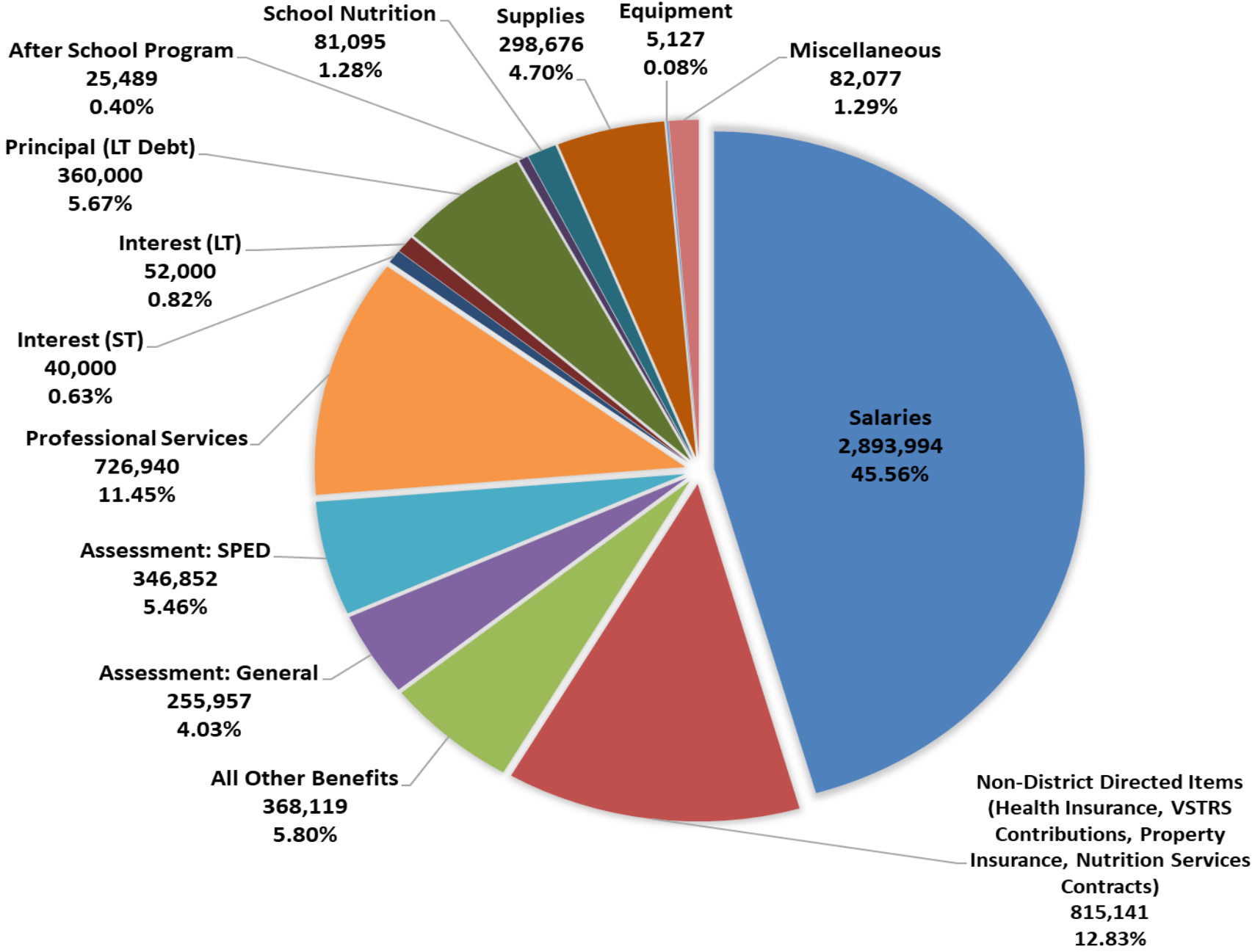
Cambridge Elementary School District Est. FY23 Revenues \$6,351,467



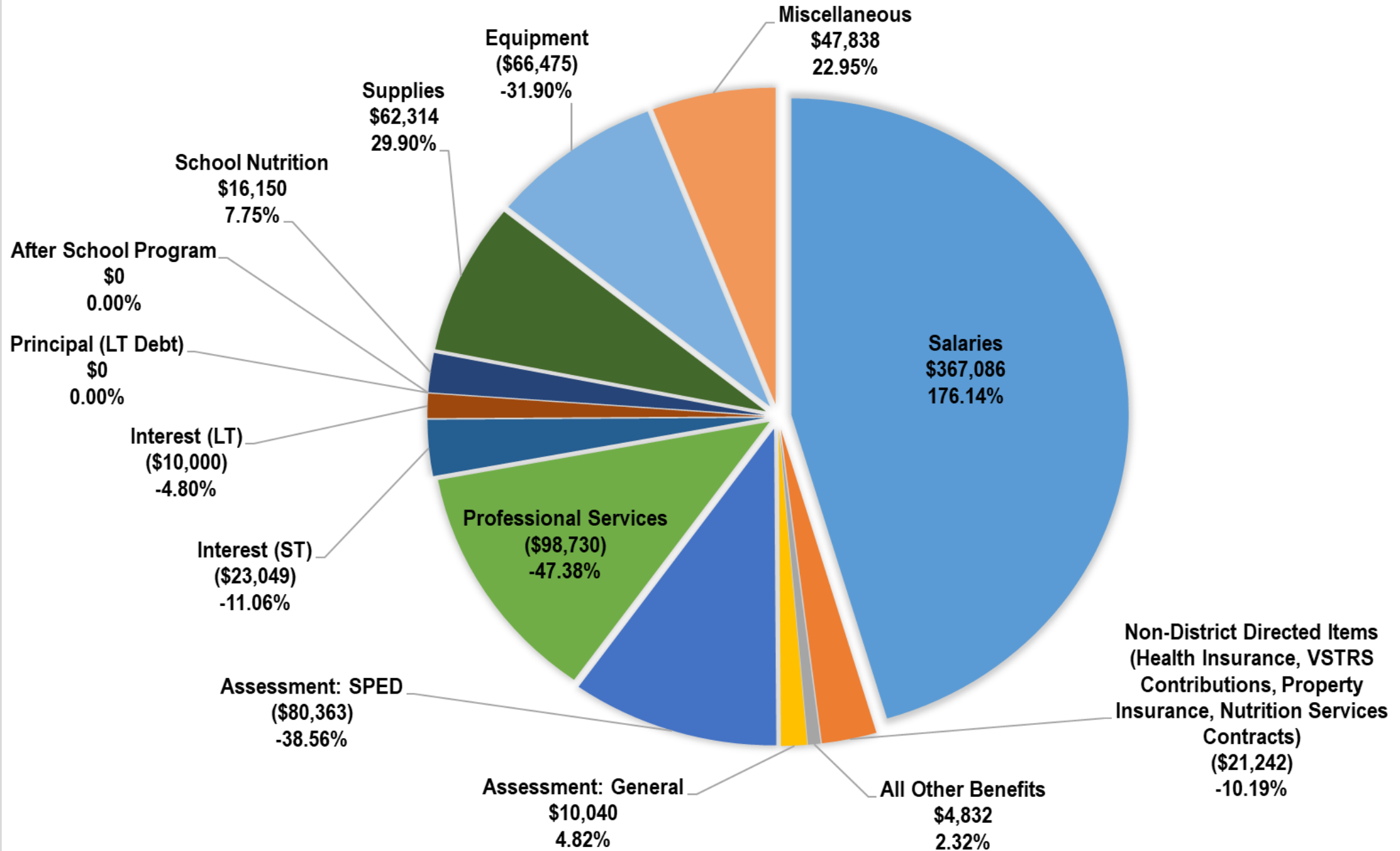
Cambridge Elementary School District Est. FY23 Expenses: \$6,351,467 (By Function)




FY23 BUDGET DRIVERS BY OBJECT \$6,351,467



FY23 BUDGET DRIVERS BY OBJECT CHANGES: \$208,401 [Percentages represent % of \$208,401]



Budget Growth of 7.99% since fiscal 2016



2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
\$5,881,345	\$5,866,651	\$5,581,756	\$5,494,274	\$5,538,930	\$5,782,688	\$6,143,066	\$6,351,467

Average growth of 1.14% per year

Key Factors in Building FY23 Budget

4.28%	12/1/21 Anticipated increase in Education Spending statewide
-.04%	12/1/21 Anticipated decrease in equalized pupils statewide
4.74%	12/1/21 Growth in avg. equalized per pupil spending statewide
\$12,937	State Property Yield 12/1/21- was \$11,317 for fiscal year 2022
\$15,484	State Income Yield 12/1/21 – was \$13,770 for fiscal year 2022
\$1.40	12/1/21 Forecast Avg. State Property Tax Base Rate. FY23 CES est. Base Rate \$1.3516
\$1.482	12/1/21 Forecast Non-Residential Property Tax Rate - was \$1.612 for fiscal year 2022.
\$19,977	Excess Spending Threshold. Currently \$18,789. In FY22 no LNSU Districts were subject to Threshold Penalties. No penalties are currently anticipated for FY23.
2.35%	12/1/21 Forecast Avg. State announced income sensitivity. FY22 2.74%
\$422,408	June 30, 2021 Unassigned Fund Balance Available
\$300,000	Unassigned Fund Balance Applied to This Budget

Additional Considerations Regarding Estimated FY23 Tax Rates:

- **Est. DECREASE in Pre-CLA tax rate of 11.34 Cents** – or \$113.40 per \$100,000 of property value
- While the yield has increased significantly, the increase in property values has driven CLA rates down, thereby offsetting some of this tax savings. The following estimates reflect FY23 CLA as of 12/21/2021.
- 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)*
- If statewide budgets come in with higher/lower spending than anticipated, the *Yield* rate could be adjusted to increase/decrease final tax rates.

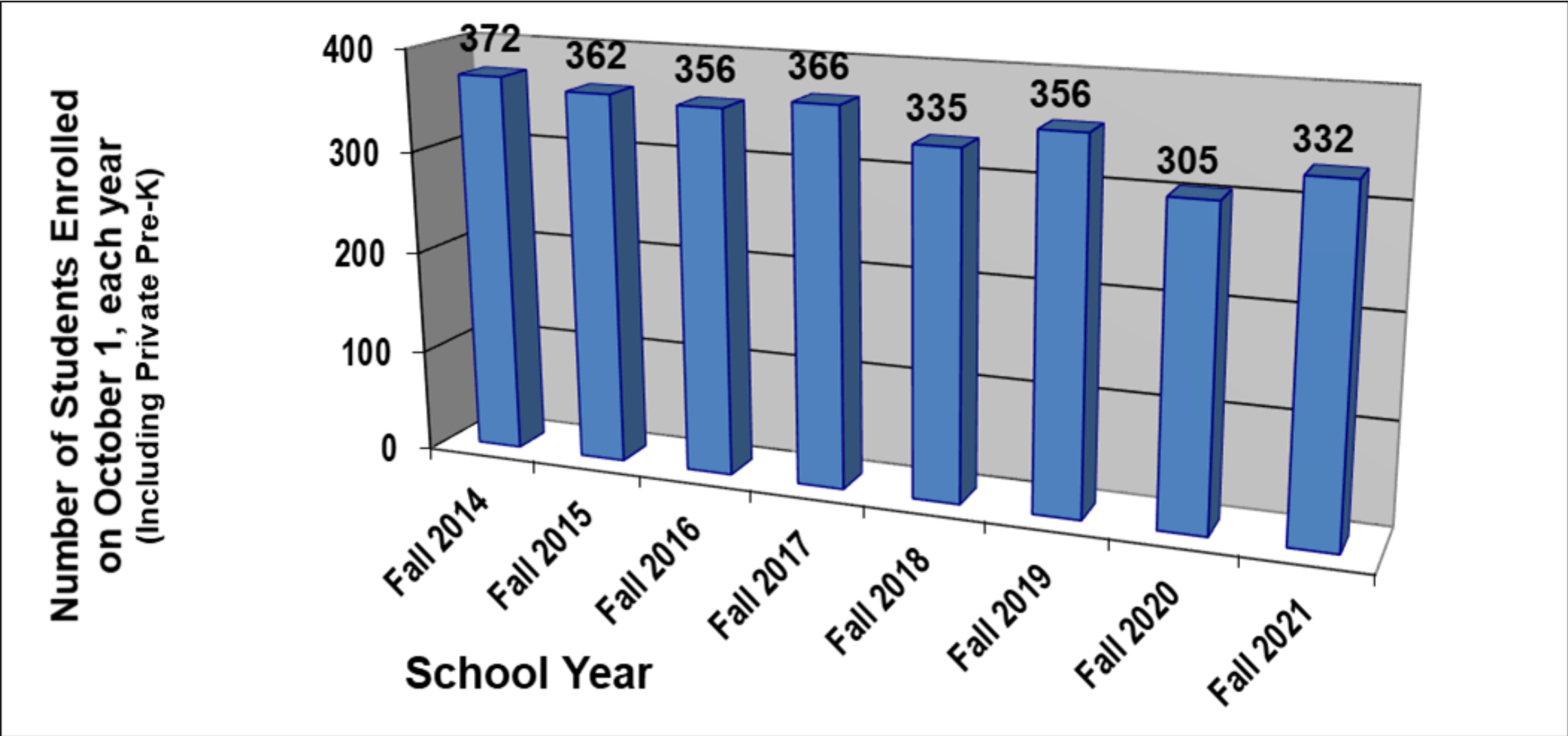
FY22 vs. FY23: as of 2/28/22		2021-2022 Elementary/Secondary		2022-2023 Elementary/Secondary	
Equalized Pupils [FY21 EqPup as of 1/22/20]		306.46 (Cam. @ Secondary 255.88) (Total EqPup 562.34)	840.35	293.61 (Cam. @ Secondary 254.46) (Total EqPup 548.07)	859.28
Expenditures		\$6,143,066	\$14,854,293	\$6,351,467	\$15,344,171
<u>Off-Setting Revenues</u>		<u>\$908,756</u>	<u>\$1,426,366</u>	<u>\$892,455</u>	<u>\$1,416,611</u>
Education Spending		\$5,234,310	\$13,427,927	\$5,459,012	\$13,927,560
Ed Cost/Equalized Pupil (as of 2/15/19)		\$17,080	\$15,979	\$18,593	\$16,208
Excess Spending Threshold		\$18,789		\$19,977	
Yield (as of 1/6/21)		\$11,317		\$12,937	
Est. Rate (before CLA)		1.5092	1.4119	1.4372	1.2529
% of Eq. pupils at each		54.50%	45.50%	53.57%	46.43%
Base Rate		.8225	.6425	.7699	.5817
Blended CES Rate before CLA:		1.4650		1.3516	
Homestead Rate	FY2022	FY2023	Change in Homestead Rate	Change per \$100,000	
Before CLA	1.4650	1.3516	(.1134)	(\$113.40)	
CLA	91.65%	88.21%			
Est. Homestead Rate	1.5985	1.5323	(.0662)	(\$66.20)	

Comparative Tax Rates FY2013 – Est. FY2023



Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Est. 2023
■ Homestead Rate	1.3288	1.3572	1.4400	1.4598	1.4722	1.4911	1.4799	1.5001	1.5262	1.4650	1.3516
■ CLA	99.70%	100.65%	101.73%	102.92%	102.56%	101.85%	100.65%	99.33%	97.98%	91.65%	88.21%
■ Tax Rate After CLA	1.3328	1.3484	1.4155	1.4184	1.4355	1.4640	1.4703	1.5102	1.5577	1.5985	1.5323

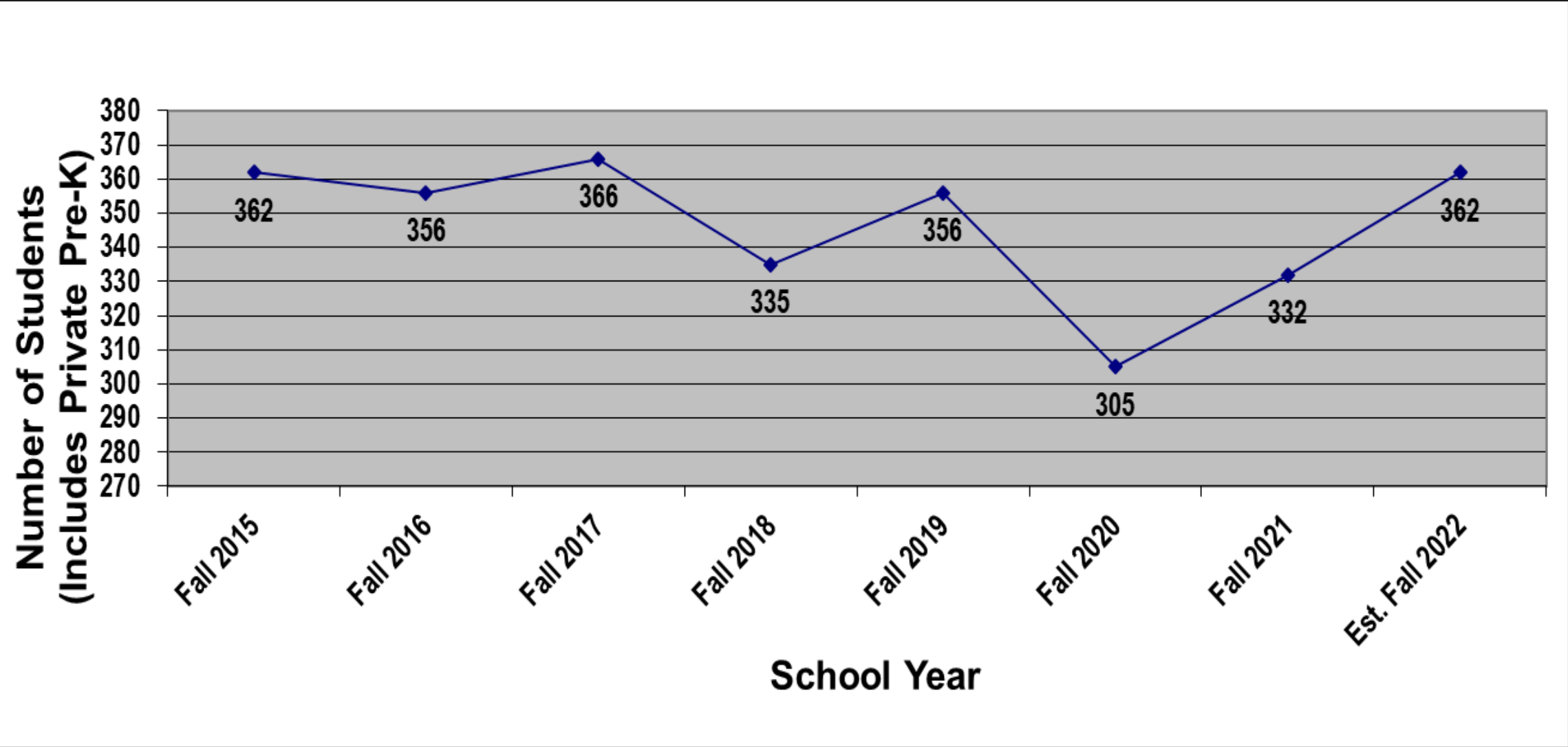
Cambridge Elementary Enrollment Fall 2014 through Fall 2021



School Enrollment Data: Fall 2015 through Projected Fall 2022

School Year	Grade Pre-K	Grade K	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5	Grade 6	Total Students
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)
2021-22	41 (+25 Private Pre-K)	44	41	50	33	36	26	36	PK-6 307 (+25 Private Pre-K)
Projected 2022-23	41 (+25 Private Pre-K)	66	44	41	50	33	36	26	PK-6 337 (+25 Private Pre-K)

Cambridge Elementary Projected Enrollment: 337 in FY2023



Please Vote
March 1

• Thank
You