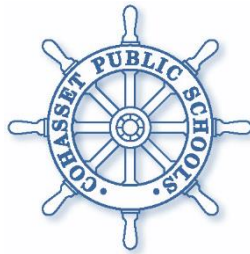


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Cohasset Public Schools

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To: Dr. Patrick E. Sullivan, Superintendent of Schools
Cohasset School Committee
From: Susan Owen, Director of Finance & Operations
Date: September 20, 2023
RE: FY24 July-August Finance Report

School Budget (general fund)

The voted school budget for FY24 is \$22,905,421. This represents an additional \$560,069 or a 2.51% increase over FY23. As of August 31, 2023 we have expended \$976,190 and we have encumbered \$2,662,897. Expenses are proceeding as projected.

The school department, in its original request, asked for an increase in the amount of \$1,152,257 (5.16%) which included \$300,000 for the absorption of full day kindergarten cost to parents and an increase to our supplies and materials budgets in the amount of \$272,188. The town agreed to fund both these amounts outside of our regular budget allocation as one time funds. There are now 2 separate accounts – one for full day kindergarten (\$300,000) and one for additional supplies and materials (\$272,188).

a) Salaries: The only salaries being paid over the summer are Administrators, Central Office Staff, Office Secretaries, Custodians, Summer School Employees, and IT Staff. Teachers, Paraprofessionals, Cafeteria Staff, Bus Drivers and all other school employees' salaries begin in September. There are no areas of concern.

b) Supplies/Materials: Requisitions for the purchase of supplies and materials are currently being entered and will show as encumbered in the budget report once the purchase order has been processed.

School	Budget	Expended	Encumbrances	Balance	% Used	FTE
Osgood	\$3,993,308	\$116,304	\$218,080	\$3,658,924	8.37%	45.60
DeerHill	\$4,071,421	\$112,237	\$159,770	\$3,799,414	6.68%	43.23
Middle	\$4,138,878	\$60,605	\$44,112	\$4,034,162	2.53%	46.0
High	\$7,097,617	\$270,079	\$462,248	\$6,365,291	10.31%	65.90

Circuit Breaker

Circuit Breaker funding received in FY23 was \$1,170,609. The Circuit Breaker funding for FY24 has not yet been released by the State. The reimbursement rate has remained at 75% for several years.

Circuit Breaker is a state program providing school districts with reimbursement for some of the costs incurred for providing “free and appropriate education” to students with special needs.

Year	# of Students	% Reimbursement	Reimbursement Amount
FY24			TBD
FY23	18	75%	\$1,170,609
FY22	18	75%	\$701,856
FY21	14	75%	\$648,533
FY20	19	75%	\$726,908
FY19	14	75%	\$592,920
FY18	13	75%	\$534,554
FY17	14	75%	\$446,704

FY24 VOTED CAPITAL LIST		
		Approved
Bus Lease (2024 - 2027) (District) 8 diesel		\$90,000
Replacement of aging Chromebooks (540 - yr 3 of 3 yr lease)		\$52,000
Replace Smart Projectors/Panels in all rooms (CMS)		\$155,161
Replace IPADS at DeerHill and Osgood to include (253 lpads & cases, charging station)		\$93,960
Continue to replace furniture - Teacher/Students DH *adding a new grade 3 class		\$35,000
Grand Total		\$426,121

Grants

Cohasset Public Schools									
Revolving and Grants Summary Fiscal Year 2024 -July-August									
Sub Fund Name	Sub Fund Code	Fund	Opening Balance	Receipts	Opening Balance + Receipts	Expended	Encumbered	Fund Balance FY24	
GRANTS									FY23 Amt
CIRCUIT BREAKER	125	43	\$1,050,609	\$0	\$1,050,609	\$0	\$0	\$1,050,609	
SCHL IMPROVE ED QUALITY GRANT (Title IIA)	140	42		\$18,343	\$18,343	\$0	\$0	\$18,343	\$19,492
SCHOOL SPED IDEA GRANT	240	42		\$367,028	\$367,028	\$0	\$0	\$367,028	\$354,462
SCHOOL SPED EARLY CHILDHOOD GR	262	42		\$10,559	\$10,559	\$0	\$0	\$10,559	\$10,411
SCHOOL TITLE I	305	42		\$41,415	\$41,415	\$0	\$0	\$41,415	\$46,654
TITLE IV	309	42		\$10,000	\$10,000	\$0	\$0	\$10,000	
METCO	317	42		\$366,540	\$366,540	\$0	\$0	\$366,540	\$355,405
EXPANDING HIGH QUALITY INSTR MATH MAT	164	42		\$23,000	\$23,000	\$0	\$0	\$23,000	NEW
OPEN SCIED MIDDLE SCHOOL IMPLEMENTATI	601	42		\$62,600	\$62,600	\$0	\$0	\$62,600	NEW
INVESTIGATING HISTORY IMPLEMENTATION	653	42		\$26,900	\$26,900	\$0	\$0	\$26,900	NEW
GRANTS Total			\$1,050,609	\$926,385	\$1,976,994	\$0	\$0	\$1,976,994	

Revolving Accounts

Sub Fund Name	Sub Fund Code	Fund	Opening Balance	Receipts	Opening Balance + Receipts	Expended	Encumbered	Fund Balance FY24
SCHOOL REVOLVING FUNDS								
SCHOOL ADVANCED PLACEMENT FEES	302	46	\$25,737	\$0	\$25,737	\$2,732	\$0	\$23,005
PARENT SCHOOL ORGANIZATION	303	46	\$20,064	\$0	\$20,064	\$927	\$0	\$19,137
COHASSET EDUCATION FOUNDATION	304	46	\$128,410	\$4,820	\$133,230	\$103,967	\$0	\$29,263
SCHOOL INSURANCE RECOVERY <\$20	310	46	\$5,463	\$0	\$5,463	\$0	\$0	\$5,463
AFTER SCHOOL	313	46	\$24,546	\$0	\$24,546	\$0	\$0	\$24,546
SCHOOL ATHLETIC REVOLVING	315	46	\$36,627	\$37,750	\$74,377	\$67,009	\$4,808	\$2,560
SCHOOL PRESCHOOL REVOLVING	320	46	\$30,297	\$21,000	\$51,297	\$0	\$0	\$51,297
HIGH SCHOOL REVOLVING	321	46	\$16,055	\$20	\$16,075	\$0	\$0	\$16,075
MIDDLE SCHOOL REVOLVING	322	46	\$664	\$0	\$664	\$0	\$0	\$664
DEER HILL REVOLVING	323	46	\$5,880	\$0	\$5,880	\$24	\$0	\$5,857
OSGOOD REVOLVING	324	46	\$4,067		\$4,067	\$0	\$0	\$4,067
SCHOOL ENRICHMENT	325	46	\$9,283	\$0	\$9,283	\$874	\$0	\$8,409
SCHOOL KINDERGARTEN	330	46	\$5,975	\$0	\$5,975	\$874	\$0	\$5,100
SCHOOL TRANSPORTATION REVOLVING	335	46	\$20,177	\$63,430	\$83,607	\$10,450	\$0	\$73,158
SCHOOL USE OF FACILITIES REVOLVING	340	46	(\$15,123)	\$2,096	(\$13,027)	\$9,890	\$0	(\$22,917)
ALUMNI FIELD	341	46	\$0	\$0	\$0	\$0	\$0	\$0
SCHOOL MS INTRAMURAL REVOLVING	345	46	\$14,615	\$0	\$14,615	\$0	\$0	\$14,615
SCHOOL SUMMER SPORTS CAMP	350	46	\$9,414	\$0	\$9,414	\$8,784	\$0	\$631
SCHOOL LOST BOOK REVOLVING	355	46	\$9,634	\$270	\$9,904	\$248	\$0	\$9,656
SCHOOL COMMITTEE GIFTS	391	46	\$17,950	\$57	\$18,006	\$0	\$0	\$18,006
SCHOOL SWIM TEAM GIFTS	392	46	\$877	\$0	\$877	\$0	\$0	\$877
SCHOOL ATHLETIC HALL OF FAME G	393	46	\$519	\$0	\$519	\$0	\$0	\$519
SCHOOL MUSICAL	394	46	\$17,341	\$0	\$17,341	\$0	\$0	\$17,341
SCHOOL SUMMER INSTITUTE GIFTS	395	46	\$127	\$0	\$127	\$0	\$0	\$127
SCHOOL LUNCH	004/005	40	\$538,745	\$36,604	\$575,348	\$106,406	\$54,890	\$414,053
SCHOOL REVOLVING FUNDS Total			\$927,344	\$166,046	\$1,093,391	\$312,185	\$59,698	\$721,508
Grand Total			\$1,977,953	\$1,092,431	\$3,070,385	\$312,185	\$59,698	\$2,698,502

Conclusion

At this point in the school year, without the usual concerns for utility costs and unforeseen tuition expenses, the budget is proceeding based on projections.

If you have specific questions, please contact me prior to the meeting so that I can be prepared to fully answer your questions/concerns (781) 383-0611.