

Cambridge Public Schools

Five Year Financial Forecast

Fiscal Years 2014 – 2018

December 14, 2012

Introduction

The Cambridge Public Schools Five Year Financial Forecast is intended to provide a long-range financial framework for supporting the educational mission and goals of the school district over a five-year planning period. Each year the forecast is updated to reflect actions taken in the previous year, new financial information and updated projections for enrollments, revenues and expenditures. The report also serves as a financial planning tool to assist in the development of the upcoming fiscal year's general fund budget. This report includes the following sections:

- I. Preliminary FY 2014 General Fund Budget Estimates
- II. Enrollment Projections For SY13/14 to SY17/18
- III. Estimates for FY 2015 – FY 2018
- IV. Appendix

I. Preliminary FY 2014 General Fund Budget Estimates

Financial estimates for the upcoming budget year begin with an analysis of salary and benefit cost increases required to maintain current staffing levels and the projected costs for major expenditure categories including pupil transportation, special education out-of-district tuitions, and energy. These estimates assume that the district will make no significant change to existing staff or services. This analysis yields a “maintenance of effort” or base budget projection, which is used as the basis of creating the upcoming fiscal year budget.

Revenue to support the Cambridge Public Schools budget is allocated by the City. The district works closely with the City Manager and his fiscal staff to develop the revenue budget for the upcoming fiscal year. The preliminary revenue estimate is \$149.5 million, which is an increase of 3.1% over the FY13 Adopted Budget of \$145 million.

The preliminary estimate for FY14 expenditures is \$151.8 million, which is 4.7% more than the FY13 Adopted Budget of \$145 million. Costs for salaries and benefits of current employees are projected to increase by \$5.8 million. This increase is due to a 2.5% cost of living (COLA) increase, which is stipulated by collective bargaining agreements, increases due to salary schedule steps and degree increments, and a 9% increase in health insurance costs. A net increase of \$990K is projected in other expenditure accounts including special education out-of-district tuition, student transportation, energy accounts, and professional and technical services. No new program initiatives or major program changes are included in this projection. Decisions about program changes, including new initiatives and reductions are made during the budget review process, and will be presented by the superintendent in his FY14 Proposed Budget.

FY 2014
Summary of Projected Increases and Decreases In Expenditures
(In Millions)

Current Year FY 2013 Adopted Budget:		\$ 145.0	
			% Inc
<u>EXPENDITURES</u>			
Salaries	\$	3.8	
Health & Dental Benefits	\$	1.8	
Pension/Medicare	\$	0.2	
Professional Technical Services	\$	0.5	
Special Education Tuition	\$	0.6	
Transportation	\$	0.3	
Equipment/ Debt Service	(\$	0.2)	
Utilities and Energy	(\$	0.2)	
Projected Expenditure Increase:		6.8	
Total Projected FY 2014 Expenditures:		\$ 151.8	4.7%

Budget Shortfall –Preliminary Estimate

Based on the preliminary revenue and expenditure estimates, the projected budget shortfall (difference between revenues and expenditures) for FY14 is approximately **\$2.3 million**. Massachusetts state law requires that the School Committee adopt a balanced budget (i.e. budgeted revenues and expenditures must equal). This will require either an increase in revenue support or decrease in expenditures or a combination of revenue increases and expenditure decreases. Between now and mid-January some changes to projections may occur. For example, the City may change the projection for health insurance, and/or revenues may be adjusted based on the Governor's budget that will be released in January.

FY 2014 Projected Revenues and Expenditures
(In Millions)

	<u>Revenues</u>	<u>Expenditures</u>	<u>Difference</u>
FY 13 Adopted Budget	\$145.0	\$145.0	0
FY 14 Estimated Increase	<u>\$ 4.5</u>	<u>\$ 6.8</u>	<u>(\$ 2.3)</u>
FY 14 Projected Budget	\$149.5	151.8	(\$ 2.3)

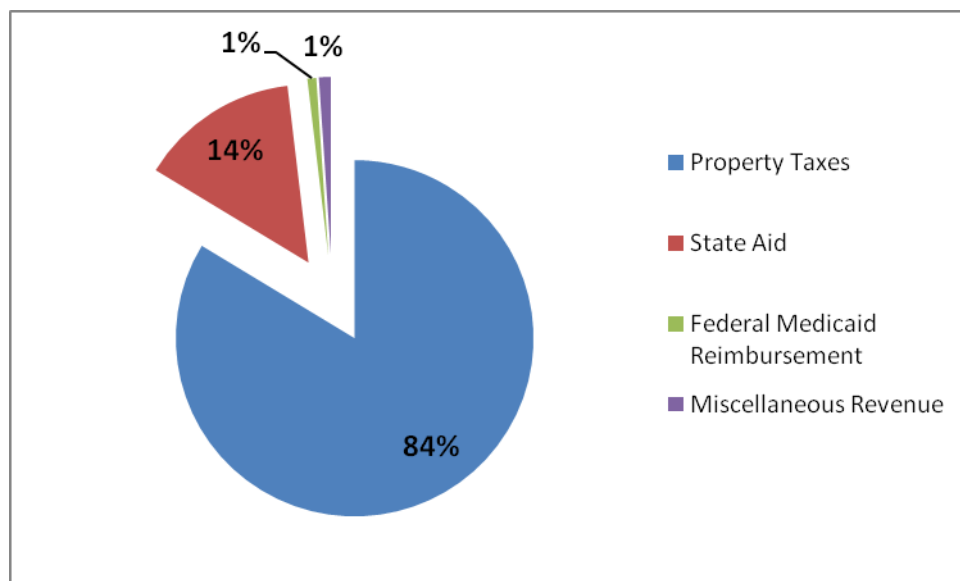
A. Projected Revenues

The financing plan for the Cambridge Public Schools' budget is developed in conjunction with City Fiscal staff. The three primary revenue sources are taxes, state and federal revenue and miscellaneous revenues. Total revenues for FY14 are projected to equal \$149.5 million. The district's budget is funded primarily by local property taxes (84%), and state and federal aid (15%).

**Revenue Sources
(In Millions)**

	FY 13 Adopted Revenues	FY 14 Projected Revenues	Increase	% Change
Property & Local Taxes	\$120.6	\$125.1		
Intergovernmental Revenue	\$ 22.6	\$22.8		
Miscellaneous Revenues	<u>\$ 1.8</u>	<u>\$1.6</u>		
Total	\$145.0	\$149.5	\$4.5	3.1%

FY 2014 Projected Revenues by Source



Property Taxes: \$125.1 Million

Property taxes provide the largest share (84%) of revenues for the CPS general fund budget. A formula established by the City provides for an annual increase of between 4% and 5% in the property tax support, less any increase in the charter school assessment. For FY14, the increase to the charter school assessment is projected to be \$1.5 million. As a result, the net increase to property taxes is 3.8%.

Charter School Tuition Assessment

The State assesses the district a per pupil tuition charge for each Cambridge resident who attends a charter school. The State shares some of the cost with the district in the first five years that a student attends a charter school. The State's reimbursement formula is 100% of a student's tuition in year 1 of enrollment, and 25% of the tuition in years two, three, four and five. Thus, new students in the current year will impact the district's assessment for the first time next year when we will pay 75 % of the tuition.

At the end of SY11/12, 376 Cambridge students were enrolled in a charter school. For SY12/13, the first quarter estimate of enrollment is 480 (104 additional students). The first quarter estimate is based on projected enrollment numbers submitted by charter schools to the State in spring 2012. The enrollment number is likely to be revised downward once the state releases the actual Oct 1, 2012 enrollment data. Complicating our ability to project the actual increase to the charter school assessment for next year is the fact that in the current year the State did not fully fund reimbursements. In fact, the district received only 74% of the reimbursement due. The Governor's budget, which will be released in January, will provide more up to date information about state aid and the charter school assessment.

Charter School Enrollment and Tuition Assessment SY 08/09 to SY 12/13

(Based on Data from Mass Department of Elementary & Secondary Education)

	SY 08/09	SY 09/10	SY 10/11	SY 11/12	SY 12/13
	Q4 Final	Q4 Final	Q4 Final	Q4 Final	Q1 Estimate
Student FTE	286	289	339	376	480
Total Tuition	\$ 6,430,622	\$ 6,530,363	\$ 8,003,300	\$ 9,314,249	\$ 12,333,701
State Reimbursement	<u>\$ (652,933)</u>	<u>\$ (525,944)</u>	<u>\$ (1,789,392)</u>	<u>\$ (2,005,712)</u>	<u>\$ (3,083,085)</u>
Net District Cost	\$ 5,777,689	\$ 6,004,419	\$ 6,213,908	\$ 7,308,537	\$ 9,250,616
Avg. Student Tuition	\$22,485	\$22,596	\$23,609	\$24,772	\$25,695

Intergovernmental Revenue (State and Federal): \$22.6 Million

Intergovernmental revenues, including State Education Aid (Chapter 70 Aid), General State Aid, and Federal Medicaid Reimbursement, comprise 16% of the district's revenue.

Revenues from the Federal Medicaid Reimbursement program are projected at \$1.2 million. Medicaid reimbursement for school-based special education related health services, such as physical and speech therapy, was authorized by Congress in 1989. Recent rule changes enable the district to bill for social and psychological services that previously were not reimbursed by the program.

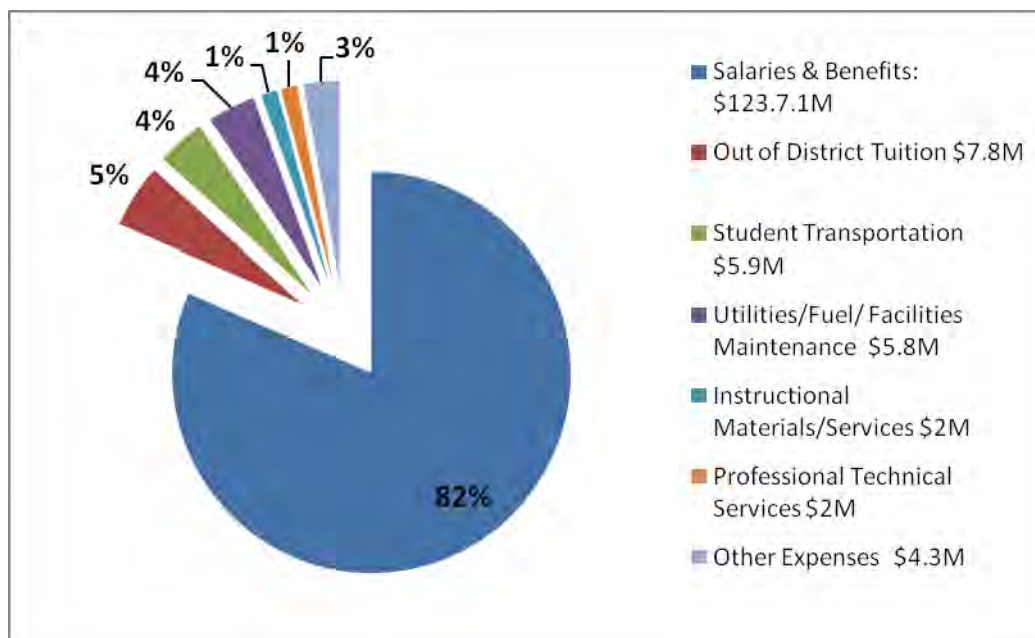
Miscellaneous Revenue: \$1.9 Million

This category of revenue includes the hotel/motel excise tax and parking fines and the debt stabilization fund. The Debt Stabilization Fund was established in FY 2005 to cover the costs of debt service. In FY 2014, a revenue transfer of \$586K from the Debt Stabilization Fund to the general fund is planned as an offset to debt service expenses for prior elementary projects, and the district's share of the War Memorial renovation project which was completed in the fall of 2008.

B. Projected Expenditures

Total expenditures are projected to equal \$151.8 million in FY14, which is an increase of \$6.8 million (4.7%) over the FY13 Adopted Budget of \$145 million.

FY 2014 Projected Expenditures by Category



Permanent and Temporary Salaries: \$95.3 Million

Permanent and temporary salaries, which make up 63% of the total budget, are projected to increase by \$3.8 million, which is a 4.1% increase over the FY13 Adopted Budget. The increase in salary costs is due to a 2.5% cost of living raise for all employees, step and degree increments for existing, eligible employees, and salaries for three reserve teacher positions. Reserve teachers are budgeted to enable the district to respond to enrollment driven needs for additional teachers that may arise during the school year.

**Breakdown of Increases to Salaries
(In Millions)**

Expense	Amount
Steps & Cost of Living	\$3.60 M
Teacher Reserves (3)	\$0.20 M
TOTAL	\$3.8 M

Health and Dental Insurance: \$23.4 Million

The district's projected FY14 cost for providing health insurance to employees is \$22.2 million, an increase of 9% or \$1.8 million over FY13 costs. Dental insurance costs are \$1.3 million and are not expected to increase in FY14. Together, expenditures for health and dental insurance comprise 15% of the district's total general fund budget.

Pension: \$3.7 Million

Pension costs are projected to increase by 5.8 %. This is the school share of employer pension costs for non-teacher retirees in the City retirement system. Teacher retiree costs are budgeted and paid for in the state pension system.

Instructional Materials and Supplies: \$2.0 Million

This category includes expenditures for instructional materials and supplies by schools, the Special Education Department, and the Curriculum Departments. Funding for these expenditures are distributed to each elementary school and the high school based on per pupil formulas. The formula takes into consideration the number of students in various sub-groups at each school, including the SES, ELL and the SPED populations.

Professional and Technical Services: \$2.0 Million

Expenditures in this category include payments to organizations that provide psychological testing and other assessment services, home-based tutoring services, nursing and other clinical services, mental health services, consulting services, and staff training. Payments to partners such as Cambridge School Volunteers and City Sprouts are also included in this category. The projected FY14 budget for professional and technical services is \$500K more than the FY13 Adopted Budget. This reflects the need to increase this budget line item for the Office of Special Education. Expenses related to contracts for nursing services, in home tutoring services, and assessments services have increased dramatically over the past four years, but the budget has not increased to cover these expenses.

Utilities and Energy: \$4.1 Million

This expenditure category includes telephones, electricity, natural gas, fuel oil, and gasoline. The City participates in a cooperative of cities and towns that competitively bids fixed price contracts for electricity, natural gas, fuel oil and gasoline. The chart below provides historical information.

Energy Costs FY 2009 – FY 2014

	FY 09 Actual	FY 10 Actual	FY 11 Actual	FY 12 Actual	FY 13 Q1 Estimate	FY 14 Projected
Fuel Oil	1,722,673	634,187	597,000	419,575	450,000	537,791
Electricity	2,199,445	2,015,879	2,352,113	2,285,000	2,450,000	2,572,500
Natural Gas	530,551	549,675	748,467	567,040	650,000	682,500
Gasoline & Oil	<u>83,406</u>	<u>63,499</u>	<u>22,641</u>	<u>26,107</u>	<u>30,000</u>	<u>33,972</u>
Total Energy	4,536,075	3,263,240	3,720,221	3,297,722	3,580,000	3,826,764

Special Education & Vocational Out of District Tuition: \$7.8 Million *(General Fund portion)*

Special Education out-of-district tuition costs are projected to total \$13.5 million in FY14. The district budgets this expense in the General Fund and the Grant Fund. For FY14, 58% of the cost of out-of-district tuitions (\$7.8 million) will be paid by the General Fund. The remaining 43% will be paid from the State Circuit Breaker Reimbursement program and the Federal Individuals with Disability Education Act (IDEA) grants. This projection assumes a relatively stable number of students in out of district placements (currently 172) and a 2.5% increase in tuition. It also reflects an assumption that the State will fund the Circuit Breaker Reimbursement program at 70%. Reductions to the Circuit Breaker reimbursement rate or an increase in the number of students may increase the General Fund budget share of this cost. Vocational tuition is budgeted at \$55K.

Special Education Tuition Costs FY 2009– FY 2014

	FY 09 Actual	FY 10 Actual	FY 11 Actual	FY 12 Actual	FY 13 Adopted	FY 14 Projected
Total SPED Tuition	11,397,340	12,043,207	11,922,201	13,074,666	13,162,500	13,837,500
Funding Source						
General Fund	7,004,559	10,366,370	9,404,637	7,354,761	7,032,014	7,716,467
Grant Fund: ARRA SFSF / IDEA	979,784	-	1,328,026	2,257,130	2,257,630	2,554,750
Grant Fund: Circuit Breaker	3,412,997	1,676,837	1,189,,538	3,462,275	3,8721,857	3,566,283

Transportation: \$5. 9 Million

The district has contracts with two vendors to provide pupil transportation services for regular students (including athletics and field trips), special education students and homeless students. In FY14, the budget for transportation costs is projected to increase by \$260K as compared to the FY13 Adopted Budget. At the beginning of the current fiscal year, the district signed a new contract for special education transportation that has resulted in costs that are higher than were anticipated in developing the FY13 budget. As a result, estimates for FY13 are greater than budgeted. The chart below provides historical information about the cost of student transportation.

Pupil Transportation Costs FY 2009 – FY 2014

	FY 09 Actual	FY 10 Actual	FY 11 Actual	FY 12 Actual	FY 13 Estimate	FY 14 Projected
Regular Bus & Athletics	2,043,013	2,183,475	2,004,816	2,141,372	2,319,000	2,364,520
Special Education	2,761,402	3,039,604	2,813,126	2,942,016	3,390,000	3,409,000
Homeless	462,699	498,765	297,867	170,454	224,000	195,000
Vocational	<u>100,290</u>	<u>55,500</u>	<u>55,500</u>	<u>57,165</u>	<u>12,051</u>	<u>8,000</u>
Total Transportation	5,367,404	5,777,344	5,171,309	5,311,007	5,945,051	5,976,520

Facilities Maintenance: \$1.7 Million

This category includes expenditures for custodial supplies, and materials related the maintenance of the school district's buildings and grounds. Also included in this category are contracts for services with vendors who provide engineering services, HVAC maintenance, building related repair services, vehicle repair, and other services required to maintain the district's property. The budget for this category is projected to remain at the same level as the FY13 Adopted Budget

Technology: \$782K

Technology costs include hardware and software expenditures and the cost of maintaining the district's network infrastructure. Approximately \$360K is budgeted in the Educational Technology department for the purchase of school based technology including desktop and laptop computers and smart boards.

FY 2014 Projected Expenditures by Category

	FY13 Adopted Budget	FY14 Projected Budget	Change
Salaries and Benefits			
Permanent Salaries	86,867,245	90,525,273	3,658,028
Temporary & Other Salaries	4,655,445	4,822,158	166,713
Health	20,350,177	22,181,693	1,831,516
Dental	1,258,241	1,258,241	0
Pensions - City	3,517,783	3,723,573	205,790
Medicare	1,117,767	1,173,655	55,888
Other Fringe Benefits	<u>160,747</u>	<u>72,000</u>	<u>(88,747)</u>
Subtotal:	\$ 117,927,405	\$ 123,756,594	\$ 5,829,189
Other Expenditures			
Instructional Materials/Supplies/Services	1,961,753	2,000,000	38,247
Professional & Technical Services	1,512,587	2,012,587	500,000
Other Supplies and Services	2,158,207	2,158,207	0
Special Education and Vocational Tuition	7,178,892	7,801,467	622,575
Student Transportation	5,694,355	5,951,520	257,165
Energy/Fuel/Telephones	4,376,218	4,126,014	(250,204)
Facilities Maintenance	1,757,858	1,757,858	0
Technology	782,292	782,292	0
Workshop stipends, Training, Conferences	819,248	810,248	(9,000)
Equipment	209,595	60,000	(149,595)
Debt Service	<u>609,568</u>	<u>586,667</u>	<u>(22,901)</u>
Subtotal	\$ 27,060,573	\$ 28,046,860	\$ 986,287
Grand Total	\$ 144,987,978	\$151,803,453	\$ 6,815,475

II. Enrollment Projections

Student enrollment is of critical importance in the budget development process because enrollment determines staffing and staffing largely drives the budget. Together, salaries and benefits of employees account for 82% percent of the CPS general fund budget. The current school year (SY12/13) October 1, 2012 official enrollment is 6,393 students, an increase of 169 students over SY11/12 enrollment. The projected enrollment for SY13/14 is 6,498, an increase of 105 students.

- ❖ During the past six years, district enrollment has increased by 10.3%, with an average annual increase of 1.7%.
- ❖ During the next 5 years (SY14 to SY18) enrollment is projected to increase by 723 students, which is an 11% increase.

A. Enrollment Projection Methodology

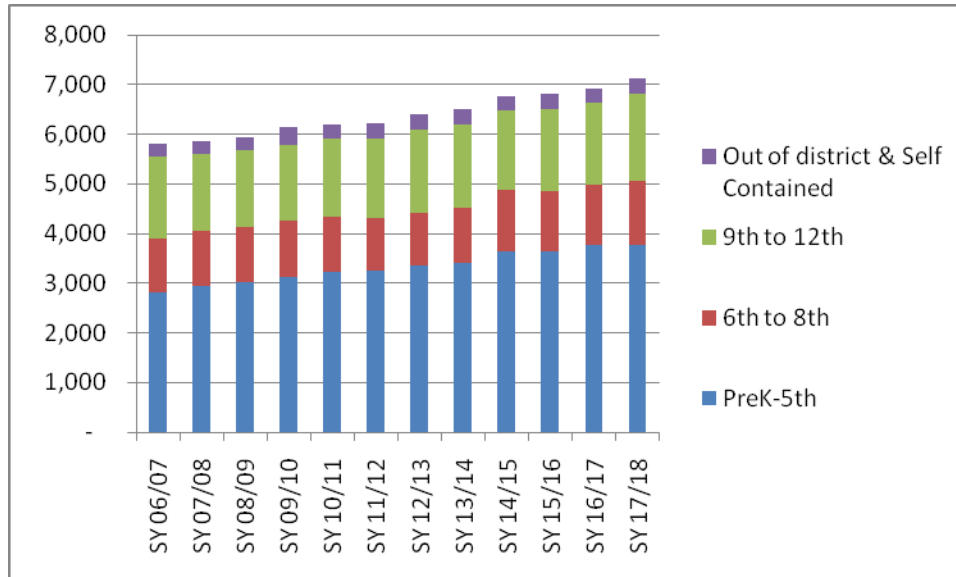
Enrollment for Grades 1-12 is projected using a five year weighted formula to calculate the average retention rate of students (i.e. students who progress to the next grade). The formula is structured such that the rate of retention between the most recent two years is given more weight than the rate of retention between year five and year four. Kindergarten enrollment projections are based both on a on a percentage of births to Cambridge residents five year prior and on historical trends.

These projections are subject to revision based on several factors, including the number of prospective students registered during the initial kindergarten registration period in January. Because many factors influence enrollment, three reserve positions are included in the base budget projections so that the school department can respond to an unexpected increase of students. The table and graph below show historical data and projected trends in enrollment.

District Enrollment School Year 2006/07 to 2017/18

School Year	PreK-5th	6th to 8th	9th to 12th	Out of district & Self Contained	Total	Change from Prior Year	% Chg
SY 06/07	2,809	1,098	1,637	253	5,797		
SY 07/08	2,945	1,108	1,554	254	5,861	64	1.0%
SY 08/09	3,011	1,123	1,539	277	5,950	89	2.0%
SY 09/10	3,132	1,117	1,543	345	6,137	187	3.0%
SY 10/11	3,233	1,104	1,571	294	6,202	56	1.0%
SY 11/12	3,241	1,079	1,602	302	6,224	22	0.4%
SY 12/13	3,357	1,066	1,678	292	6,393	169	2.7%
<i>Projected</i>							
SY 13/14	3,400	1,111	1,691	297	6,499	106	1.7%
SY 14/15	3,653	1,218	1,598	297	6,766	268	4.1%
SY 15/16	3,633	1,223	1,652	297	6,805	38	0.6%
SY 16/17	3,762	1,213	1,660	297	6,932	128	1.9%
SY 17/18	3,768	1,280	1,771	297	7,116	67	2.6%

District Enrollment School Year 2006/07 to 2017/18



B. Class Size

Enrollment is projected at both the district level and for each school. School based projections enable us to determine whether staffing adjustments are required to address changes in student enrollment. Projections of students rising to the next grade at each elementary school are reviewed in order to maintain class sizes that adhere to requirements set forth in the collective bargaining agreement with the Cambridge Educator's Association. Per the collective bargaining agreement, enrollment in kindergarten classes may not exceed 20, and enrollment in classes for students in grades one through eight may not exceed 25. The average class size in grades kindergarten through eighth grade remains favorable. The chart below shows the average class sizes projected for SY 2014 compared to the average class size in the current school year.

Elementary Average Class Size

Average Class Size K-8	Projected SY 2014	Current SY 2013	Average Montessori Class Size	Projected SY 2014	Current SY 2013
Kindergarten	19	18	Children's House	23	23
Gr. 1 - 5	19	19	Lower Elementary	22	20
Gr. 6 - 8	20	20	Upper Elementary	19	16

Note: Does not include Sheltered English Immersion classrooms or self-contained special education classrooms.

III. Budget Growth Estimates for FY 2015 through 2018

An average annual growth rate of 3.2% is projected for total general fund revenues during the four-year period FY 2015 through FY 2018, compared to a projected average growth rate of 3.9% in expenditures.

- Gross property tax increase is 5%; charter school assessment is \$1.5 million each year.
- No increase or decrease to state and federal revenue sources.
- Salaries: Collective bargaining agreements call for a 2% cost of living increase in FY 2015; agreements are not negotiated for FY 2016 through 2018 however so a 2% increase is assumed. An additional 1% is assumed for step and degree increments.
- Annual increases to health and dental insurance of 10% and 5% respectively.
- Increases in energy costs of 3% and transportation costs of 3%.
- Special education tuition estimates assume a 2.5% increase in tuition and a 3% increase in Circuit Breaker Reimbursement for the period FY 2015 through FY 2018.

Based on current projections, the gap between projected revenues and projected expenditures will increase to \$6.7M in FY 2018. Projections in this document beyond FY 2014 reflect the cumulative effect of differences between estimated revenues and expenditures over the five-year period. Therefore, since state law in Massachusetts requires a balanced budget, resolving the budget shortfall for FY 2014 either by increasing revenues or decreasing expenditures or a combination of the two, will automatically modify the projected shortfalls for the following years.

Projected Expenditures and Revenues

FY 2015 – FY 2018

	Projected FY15	Projected FY16	Projected FY17	Projected FY18
Projected Expenditures	157,545,552	163,556,683	170,024,478	176,691,747
<i>Expenditure Percent Increase</i>	3.8%	3.8%	4.0%	3.9%
Projected Revenues	154,277,092	159,247,811	164,468,211	169,950,776
<i>Revenue Percent Increase</i>	3.2%	3.2%	3.3%	3.3%
<i>Shortfall Revenues vs. Expenditures</i>	(3,268,460)	(4,308,872)	(5,556,267)	(6,740,971)

IV. Appendix

Table I: Five Year Financial Forecast-Revenue Projections

Table II: Five Year Financial Forecast:-Expenditure Projections

Table III: Ten Year Enrollment History & Enrollment Projections

Table IV: SY 12/13 Enrollment by School and Grade

Table V: SY 13/14 Enrollment Projection by School and Grade

Five Year Financial Forecast
REVENUE PROJECTIONS

	Budget FY13	Projected FY14	Projected FY15	Projected FY16	Projected FY17	Projected FY18
Property Taxes						
Real Estate Taxes	\$ 121,829,160	\$ 126,616,550	\$ 131,372,377	\$ 136,365,996	\$ 141,609,296	\$ 147,114,761
Less: Net Charter School impact	\$ (1,241,970)	\$ (1,500,000)	\$ (1,500,000)	\$ (1,500,000)	\$ (1,500,000)	\$ (1,500,000)
Subtotal: Net Property Tax Levy	\$ 120,587,190	\$ 125,116,550	\$ 129,872,377	\$ 134,865,996	\$ 140,109,296	\$ 145,614,761
Intergovernmental Revenue						
State Ch70 Education Aid	\$ 8,892,163	\$ 8,892,163	\$ 8,892,163	\$ 8,892,163	\$ 8,892,163	\$ 8,892,163
State School Lunch Aid	\$ 30,535	\$ 30,535	\$ 30,535	\$ 30,535	\$ 30,535	\$ 30,535
General State Aid	\$ 12,682,250	\$ 12,682,250	\$ 12,682,250	\$ 12,682,250	\$ 12,682,250	\$ 12,682,250
Federal Medicaid Reimbursement	\$ 1,000,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000
Subtotal: Intergovernmental Revenue	\$ 22,604,948	\$ 22,804,948	\$ 22,804,948	\$ 22,804,948	\$ 22,804,948	\$ 22,804,948
Miscellaneous Revenue						
Hotel/Motel Excise Tax	\$ 936,000	\$ 936,000	\$ 936,000	\$ 936,000	\$ 936,000	\$ 936,000
Fines & Forfeits - Parking Fines	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
McKinney-Vento Transportation Reimbursement	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Debt Stabilization Fund	\$ 609,570	\$ 586,667	\$ 563,767	\$ 540,867	\$ 517,967	\$ 495,067
Subtotal: Miscellaneous Revenues	\$ 1,795,570	\$ 1,622,667	\$ 1,599,767	\$ 1,576,867	\$ 1,553,967	\$ 1,531,067
PROJECTED REVENUE BUDGET	\$ 144,987,708	\$ 149,544,165	\$ 154,277,092	\$ 159,247,811	\$ 164,468,211	\$ 169,950,776
<i>Percent Increase</i>	<i>3.0%</i>	<i>3.1%</i>	<i>3.2%</i>	<i>3.2%</i>	<i>3.3%</i>	<i>3.3%</i>
Difference	\$ 4,268,448	\$ 4,556,457	\$ 4,732,927	\$ 4,970,719	\$ 5,220,400	\$ 5,482,565

Five Year Financial Forecast
EXPENDITURE PROJECTIONS

	Adopted Budget FY13	Projected FY14	Projected FY15	Projected FY16	Projected FY17	Projected FY18
Salaries and Benefits						
Permanent Salaries	86,867,245	\$ 90,525,273.23	\$ 93,241,031	\$ 96,038,262	\$ 98,919,410	\$ 101,886,993
Temporary & Other Salaries	4,655,445	\$ 4,822,158.00	\$ 4,878,395	\$ 4,936,039	\$ 4,995,123	\$ 5,055,685
Health	20,350,177	\$ 22,181,692.93	\$ 24,399,862	\$ 26,839,848	\$ 29,523,833	\$ 32,476,217
Dental	1,258,241	\$ 1,258,241.00	\$ 1,321,153	\$ 1,387,211	\$ 1,456,571	\$ 1,529,400
Pensions - City	3,517,783	\$ 3,723,573.31	\$ 3,909,752	\$ 4,007,496	\$ 4,107,683	\$ 4,210,375
Medicare	1,117,767	\$ 1,173,655.35	\$ 1,202,997	\$ 1,233,072	\$ 1,263,898	\$ 1,295,496
Other Fringe Benefits	160,747	\$ 72,000.00	\$ 72,000	\$ 72,000	\$ 72,000	\$ -
Subtotal:	117,927,405	\$ 123,756,593.81	\$ 129,025,191	\$ 134,513,928	\$ 140,338,520	\$ 146,454,165
		4.0%				
Other Expenditures						
Instructional Materials/Supplies/Services	1,961,753	\$ 2,000,000.00	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Professional & Technical Services	1,512,587	\$ 2,012,587.00	\$ 2,012,587	\$ 2,012,587	\$ 2,012,587	\$ 2,012,587
Other Supplies and Services	2,158,207	\$ 2,158,207.00	\$ 2,158,207	\$ 2,158,207	\$ 2,158,207	\$ 2,158,207
Special Educ and Vocational Tuition	7,178,892	\$ 7,801,466.82	\$ 8,085,691	\$ 8,330,079	\$ 8,580,025	\$ 8,835,653
Student Transportation	5,694,355	\$ 5,951,520.00	\$ 6,099,916	\$ 6,273,328	\$ 6,558,165	\$ 6,741,803
Energy/Fuel/Telephones	4,376,218	\$ 4,126,013.80	\$ 4,249,794	\$ 4,377,288	\$ 4,508,607	\$ 4,643,865
Facilities Maintenance	1,757,858	\$ 1,757,858.00	\$ 1,757,858	\$ 1,757,858	\$ 1,757,858	\$ 1,757,858
Technology	782,292	\$ 782,292.00	\$ 782,292	\$ 782,292	\$ 782,292	\$ 782,292
Workshop stipends, Training, Conferences	819,248	\$ 810,248.00	\$ 750,250	\$ 750,250	\$ 750,250	\$ 750,250
Equipment	209,595	\$ 60,000.00	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Debt Service	609,568	\$ 586,667.00	\$ 563,767	\$ 540,867	\$ 517,967	\$ 495,067
Subtotal	27,060,573	\$ 28,046,859.62	28,520,362	29,042,756	29,685,958	30,237,582
		0.7%				
Grand Total	\$ 144,987,978	\$ 151,803,453.44	\$ 157,545,552	\$ 163,556,683	\$ 170,024,478	\$ 176,691,747
<i>Expenditure Percent Increase</i>		4.70%	3.8%	3.8%	4.0%	3.9%
Total Revenue	144,987,708	\$ 149,544,164.97	154,277,092	159,247,811	164,468,211	169,950,776
<i>Revenue Percent Increase</i>		3.14%	3.2%	3.2%	3.3%	3.3%
GAP						
<i>Shortfall Revenues vs Expenditures</i>		\$ (2,259,288.47)	\$ (3,268,460)	\$ (4,308,872)	\$ (5,556,267)	\$ (6,740,971)

Ten Year Enrollment History

Births 5-yrs previous																		Incr/(Decr) from Prior Yr.	
Year	Pre-K	MK	K	1	2	3	4	5	6	7	8	9	10	11	12	Self-Cont'd & Out of District	Tot		
1996-97	935	24		780	615	672	660	615	601	572	538	486	477	514	505	487	507	8053	
1997-98	1008	25		774	641	610	649	636	571	570	531	515	485	471	498	464	434	7874	(179)
1998-99	948	23		750	605	594	567	613	573	526	544	499	489	507	468	454	434	7646	(228)
1999-00	918	23		685	572	580	575	554	584	532	518	519	484	510	485	460	419	7500	(146)
2000-01	829	20		684	536	524	552	539	539	542	517	514	481	551	510	468	390	7367	(133)
2001-02	900	50		722	538	498	549	516	529	511	545	527	493	541	505	486	286	7296	(71)
2002-03	943	55		715	511	520	486	503	499	491	476	521	508	490	526	472	338	7111	(185)
2003-04	986	55		694	489	466	479	443	454	467	465	460	474	505	508	500	297	6756	(355)
2004-05	923	50		708	461	462	441	445	398	440	420	438	433	471	506	499	278	6450	(306)
2005-06	1041	52		730	408	421	430	407	412	387	350	375	417	441	454	440	277	6001	(449)
2006-07	946	70		689	458	386	413	413	380	391	365	342	393	397	429	418	253	5797	(204)
2007-08	982	74	37	761	432	443	397	391	410	371	377	360	394	385	378	397	254	5861	64
2008-09	1041	93	38	763	490	414	415	401	397	388	367	368	429	378	376	356	277	5950	89
2009-10	1071	92	40	813	494	471	412	416	394	371	383	363	436	391	376	340	345	6137	187
2010-11	998	97	37	872	491	466	475	398	397	380	349	374	400	408	420	343	294	6202	65
2011-12	1127	98	37	849	514	475	436	447	384	394	340	344	419	396	410	379	302	6224	22
2012-13	1194	107	37	935	465	495	466	411	441	362	362	342	451	428	404	395	292	6393	169

	(PK)		(K)	(K-1)	(1-2)	(2-3)	(3-4)	(4-5)	(5-6)	(6-7)	(7-8)	(8-9)	(9-10)	(10-11)	(11-12)	
5 Year AVG Survival Rate	1.00	1.000	*	0.590	0.960	0.973	0.959	0.976	0.959	0.931	0.990	1.194	0.977	1.021	0.928	0.813

Enrollment Projections SY 13-14 to SY 17-18

2013-14	107	37	917	561	445	484	443	406	419	338	354	433	439	443	376	296	6498	105
2014-15	114	40	975	541	538	546	427	472	425	378	415	403	346	442	407	297	6767	269
2015-16	114	40	920.4	575	519	524	524	417	453	396	374	495	394	353	410	297	6805	38
2016-17	114	40	994.5	543	552	505	503	511	400	422	392	447	484	402	327	297	6933	128
2017-18	114	40	994.5	587	521	537	485	491	490	372	418	468	436	494	373	297	7116	184

**SY 12-13 Oct 1 Enrollment
by School and Grade**

School	SPED Self-Cont.	P/K	M/3	M/4	K	1	2	3	4	5	6	7	8	9	10	11	12	SY12/13	SY11/12	Diff.
																		Current Yr Oct 1 Enroll	Prior Yr Oct 1 Enroll	
Amigos					79	41	41	35	33	35	24	25	25					338	334	4
Baldwin	9	27			77	28	40	42	36	45								304	364	(60)
Cambridgeport	1	22			65	36	39	32	33	31								259	263	(4)
Fletcher-Maynard Acad.	18				66	25	33	33	18	30								223	271	(48)
Graham & Parks	5				57	31	40	39	34	38								244	387	
G & P SEI					35	19	16	13	12	14								109	22	
School Total																		353	409	(56)
Haggerty					63	43	39	35	30	42								252	290	(38)
Kennedy/Longfellow		16			76	37	50	41	40	35								295	406	(111)
King					53	21	35	30	30	18								187	256	
King Mandarin					40	23												63	38	
School Total																		250	294	(44)
King Open	13				75	39	32	39	41	36								275	406	
King Open Ola'					20	8	9	13	8	12								70	79	
School Total																		345	485	(140)
Morse	21	17			77	36	38	40	30	40								299	401	(102)
Peabody		16			72	42	48	46	38	45								307	501	(194)
Tobin Montessori		9	37	40	40	36	35	28	28	20								273	418	(145)
Cambridge St. Upper School	8										90	80	76					254		254
Putnam Ave Upper School	16										69	78	78					241		241
Ringe Ave Upper School	6										77	80	89					252		252
Vassal Lane Upper School	18										85	81	67					251		
Vassal Lane Upper School SEI											17	18	7					42		
																		293		293
Elem. Sub-Total	115	107	37	40	895	465	495	466	411	441	362	362	342					4,538	4,436	102
CRLS	6													448	417	383	371	1625	1558	67
High School Extension Prog.														3	11	21	24	59	58	1
Secondary Subtotal	6													451	428	404	395	1684	1616	68
Spec Ed Tuition-Out																		171	172	(1)
Total Projected Enrollment	121	107	37	40	895	465	495	466	411	441	362	362	342	451	428	404	395	6393	6224	169

**PROJECTED SY 13-14 Enrollment
by School and Grade**

School	SPED Self-Cont.	P/K	M/3	M/4	K	1	2	3	4	5	6	7	8	9	10	11	12	SY13/14	SY12/13	Diff.
																		PROJECTED Oct 1 Enroll	Current Yr Oct 1 Enroll	
Amigos					75	48	38	41	34	31	31	22	24					344	338	6
Baldwin	9	27			75	51	28	40	41	36								307	304	3
Cambridgeport	3	22			70	42	38	42	32	33								282	258	24
Fletcher-Maynard Acad.	20				60	41	24	32	30	17								224	223	1
Graham & Parks	5				57	36	32	39	36	36								241	244	
G & P SEI					40	19	16	13	12	14								114	109	
School Total																		355	353	2
Haggerty					63	44	41	36	32	29								245	252	(7)
Kennedy/Longfellow		16			75	38	34	50	41	41								295	295	0
King					40	31	19	34	25	25								174	187	
King Mandarin					40	22	22											84	63	
School Total																		258	250	8
King Open	13				75	38	37	32	38	39								272	275	
King Open Ola'					20	13	7	9	13	8								70	70	
School Total																		342	345	(3)
Morse	21	17			75	55	34	36	39	30								307	299	8
Peabody		16			72	43	39	46	42	39								297	307	(10)
Tobin Montessori		9	37	40	40	40	36	33	28	28								291	274	17
Cambridge St. Upper School	8										100	84	79					271	254	17
Putnam Ave Upper School	16										89	64	77					246	241	5
Ringe Ave Upper School	6										86	72	79					243	252	(9)
Vassal Lane Upper School	18										96	78	80					272	251	
Vassal Lane Upper School SEI											17	18	15					50	42	
																		322	293	322
Elem. Sub-Total	119	107	37	40	877	561	445	483	443	406	419	338	354					4629	4538	91
CRLS	6													430	428	422	352	1638	1625	13
High School Extension Prog.														3	11	21	24	59	59	0
Secondary Subtotal	6													433	439	443	376	1697	1684	13
Spec Ed Tuition-Out																		172	171	1
Total Projected Enrollment	125	107	37	40	877	561	445	483	443	406	419	338	354	433	439	443	376	6498	6393	105