

FY 2015
Enrollment Projections
&
Financial Forecast

CAMBRIDGE PUBLIC SCHOOLS

January 7, 2014

Enrollment

❖ Current year enrollment **6,518** (+125/2%)

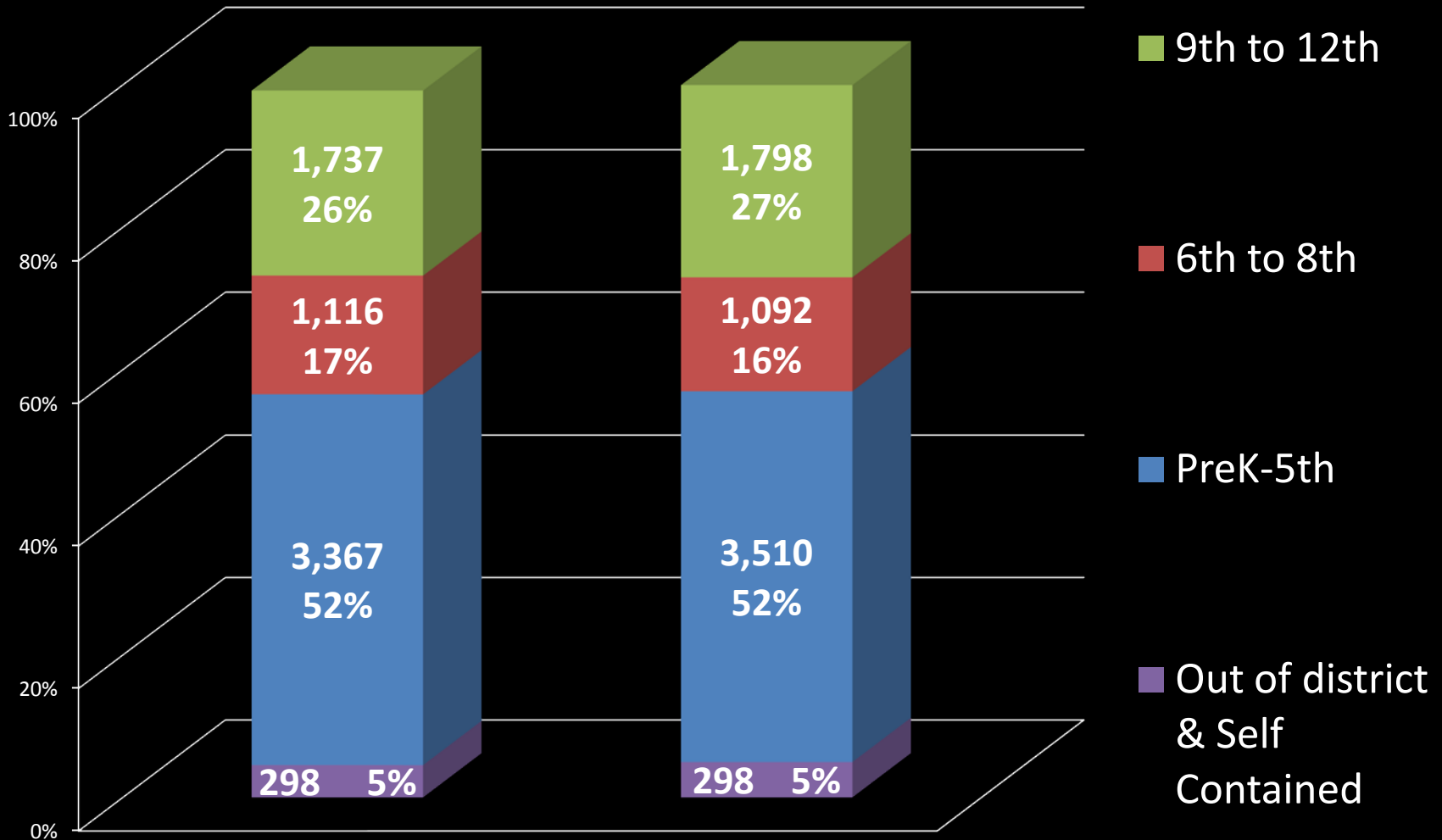
★ 6th - 8th Gr. up 4.7% ★ High School up 3.5%

❖ Enrollment Growth past 7 years: 12.4%

	SY06/07	SY13/14	# Increase	% Increase
Enrollment	5,797	6,518	721	12.4%

❖ Projected enrollment SY14/15: **6,698** (+180)

Enrollment by Grade Groupings



Student Demographics

Based on Oct 1, 2013 CPS Official Data

	SY12/13	SY13/14
SES Free/Reduced	44%	45%
SpEd Students	21%	21%
English Language Learners	6%	5%
White	39%	38%
African American	30%	29%
Asian	12%	12%
Hispanic	14%	14%

Average Class Size

	SY 13/14 Current	SY 14/15 Projected		SY 13/14 Current	SY 14/15 Projected
Kindergarten	18	19	Children's House	22	23
Gr. 1 – 5	19	19	Lower Elementary	20	20
Gr. 6 – 8	21	20	Upper Elementary	21	20

Budget Estimates For FY 2015

- ❖ Projection of student enrollment
- ❖ Analysis of operational costs
 - ✓ Salaries & Benefits
 - ✓ Energy & Utility Costs
 - ✓ Student Transportation
 - ✓ SPED Out of District Tuition
 - ✓ Instructional Materials, Contracts for Services
 - ✓ Facilities Maintenance
- ❖ Estimate of revenues

Preliminary Expenditure Projection Assumptions

- ❖ No significant changes to staff except some enrollment based additions:
 - Teachers and aides for two SEI classrooms & one Special Start classroom
 - Increases in some Upper School specialist teacher FTEs
- ❖ Projected salary costs include cost of living & step increases
- ❖ Health insurance increase of 7%; no increase to dental insurance; 5.8% increase to pension (non teacher)

Expenditure Increases for FY 2015

FY 2014 ADOPTED BUDGET:	\$151.0M
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+ Salary Increases	\$ 3.9M
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+ Health Insurance, Pension	\$ 1.8M
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+ Student Transportation	\$.1M
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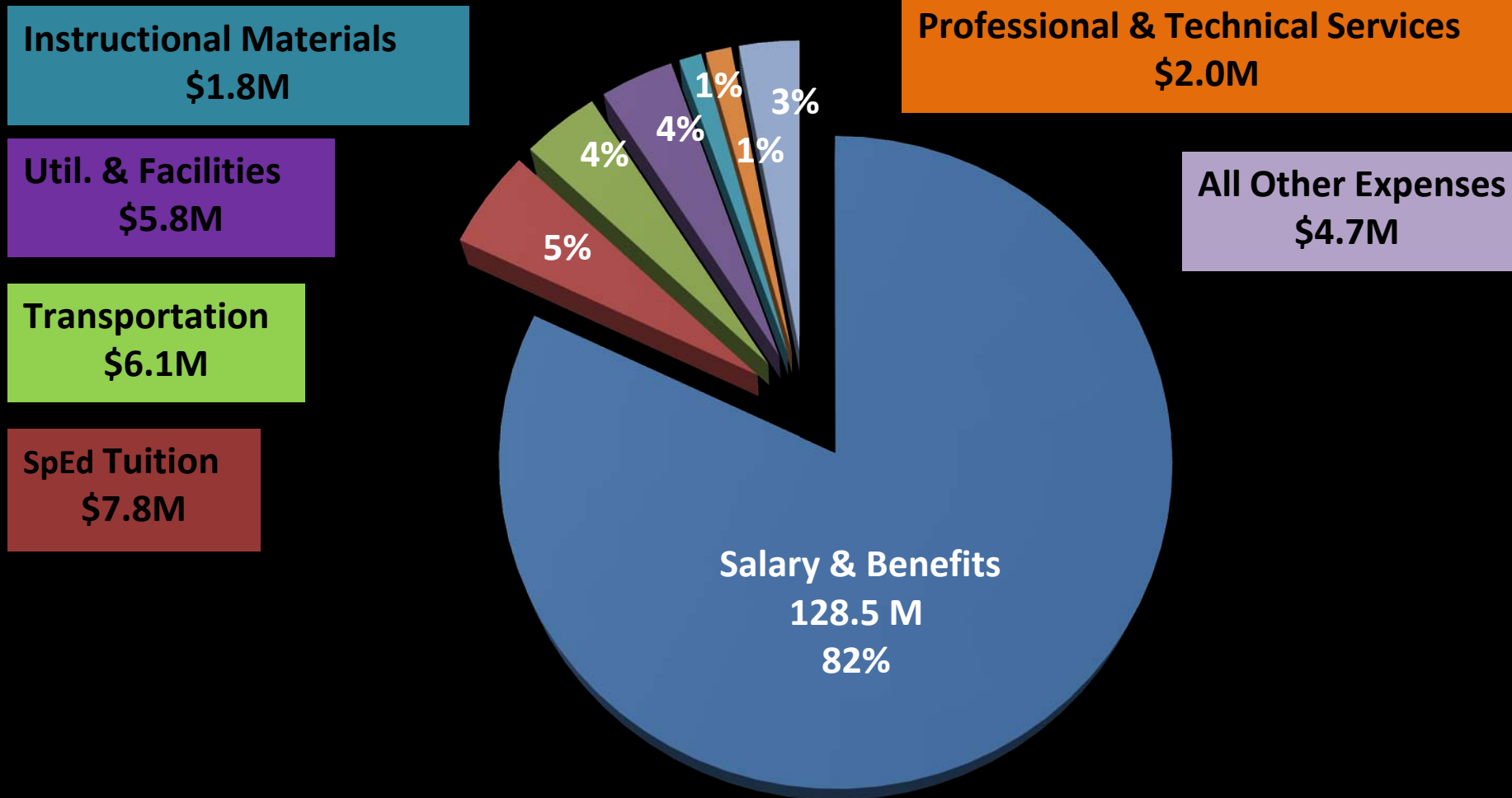
+ Equip/Debt Service/Energy	<u>(\$.1M)</u>
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	\$ 5.7M
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FY 2015 PROJECTED BUDGET:	\$156.7M
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	+3.8%
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Projected Expenditures by Category: \$156.7 M



FY 2015 Revenue Increases

- ❖ Financing Plan (revenues) developed with City fiscal staff.

Revenue	FY 2014 Adopted	Increase	FY 2015 Projected
Property Taxes	\$126.5 M	\$ 5.7 M	\$132.2 M
State Aid	\$ 22.8 M	\$ 0	\$ 22.8 M
Misc Rev	\$ 1.6 M	\$ 0	1.6 M
TOTAL	\$151.0 M	\$ 5.7 M	\$156.7 M

Revenue Assumptions

- Property Tax increase of 5.0%, less charter school assessment increase of \$700K
 - SY 2013/14 charter school enrollment: 411 (+10)
- Overall revenue increase of 3.8%
- Revenue allocation fully supports projected expenditures for FY 2015

Comparison of Revenues to Expenditures

Estimated FY 2015 Expenditures	\$156.7 M
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Estimated FY 2015 Revenues	\$156.7 M
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FY 2015 Budget Process

- ❖ January: School Committee Budget Guidelines & School Committee Budget Retreats
- ❖ January-early Feb: Budget Meetings with Principals & Department heads to discuss initiatives and reductions
- ❖ January-early Feb: Principals meet w/ School Councils
- ❖ March : Superintendent presents proposed budget to School Committee
- ❖ March: Public Hearings
- ❖ April: School Committee Adopts Budget
- ❖ May: City Council Hearing