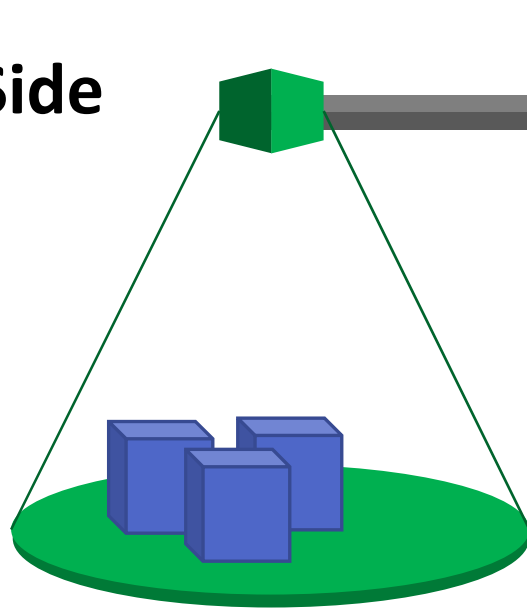


Cohasset Public Schools

SCHOOL FINANCE OVERVIEW

Balancing Resources

Town Side

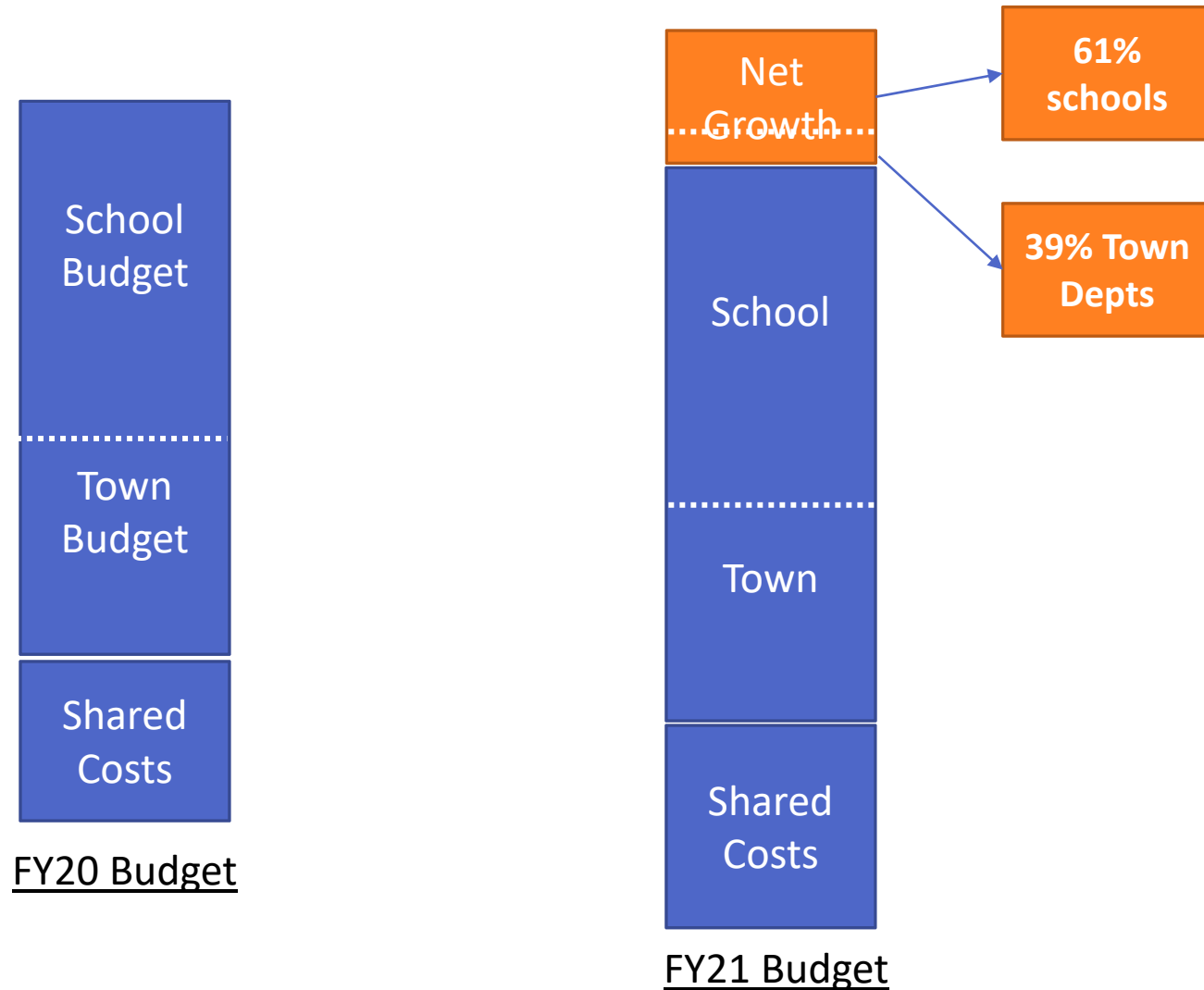


School Side

State and Local Funding
Other Funds and Shared Costs
School and Town Budgets

Level Services
Additional Requirements
Budget Priorities

Town Budget Process



Revenues

Property Taxes (Tax Levy) – the largest source of revenue (83%)

		RECAP FY19	FY20
LEVY			
	Prior year	35,688,027	37,380,305
	2.5% Increase	892,201	934,508
	New Growth	800,077	500,000
	Debt Exclusion	1,390,226	1,260,213
	Excess Levy Capacity	(27,756)	-
	Total Levy	\$ 38,742,775	\$ 40,075,026

Revenues

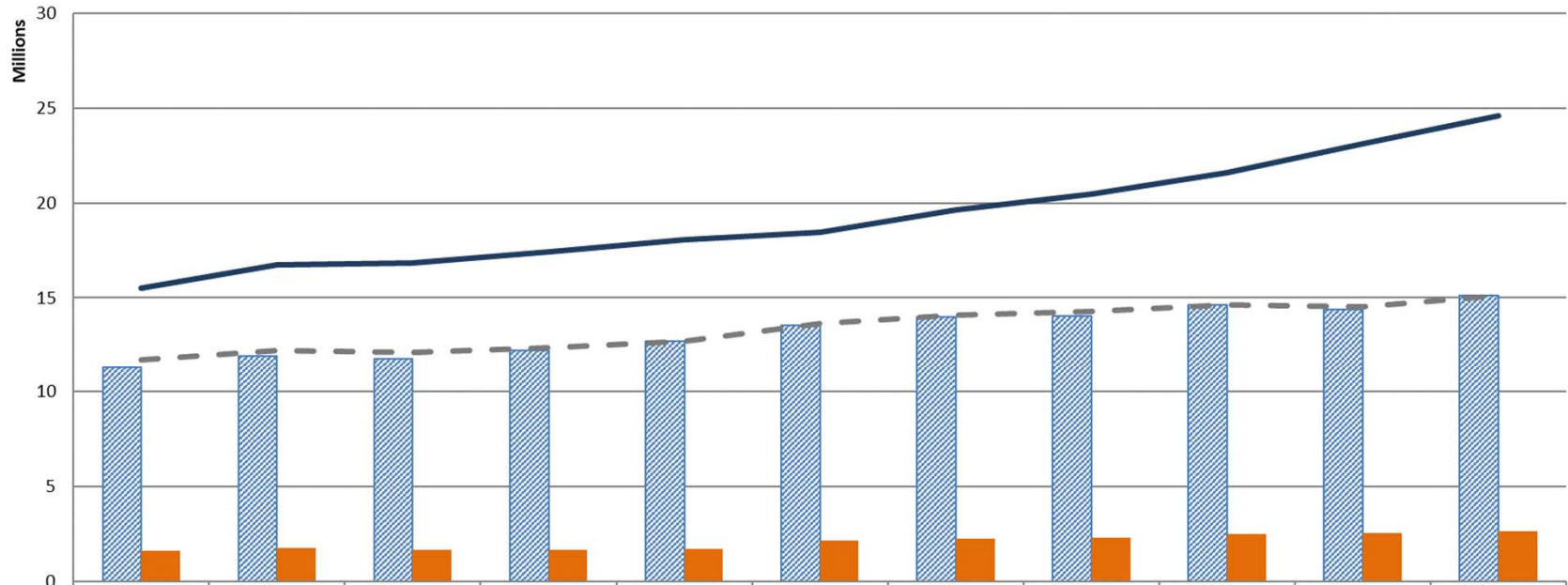
Local Receipts (8% of total revenue)

	FY20	FY21	FY22	FY23	FY24
Local Receipts					
MV Excise Tax	\$ 1,450,000	\$ 1,479,000	\$ 1,508,580	\$ 1,538,752	\$ 1,569,527
Meals	\$ 171,377	\$ 173,091	\$ 174,822	\$ 176,570	\$ 178,336
Room	\$ 14,397	\$ 14,541	\$ 14,686	\$ 14,833	\$ 14,981
Boat Excise Tax	\$ 8,671	\$ 8,758	\$ 8,846	\$ 8,934	\$ 9,023
Penalty Tax	\$ 131,300	\$ 132,613	\$ 133,939	\$ 135,278	\$ 136,631
Payment in lieu	\$ 1,304	\$ 1,317	\$ 1,330	\$ 1,343	\$ 1,356
Charges for services	\$ 237,350	\$ 239,724	\$ 242,121	\$ 244,542	\$ 246,987
fees	\$ 613,943	\$ 620,082	\$ 626,283	\$ 632,546	\$ 638,871
other dept rev	\$ 175,355	\$ 177,109	\$ 178,880	\$ 180,669	\$ 182,476
license & permits	\$ 618,135	\$ 624,316	\$ 630,559	\$ 636,865	\$ 643,234
special assessments	\$ 342,477	\$ 339,052	\$ 335,661	\$ 332,304	\$ 328,981
fine & forfeits	\$ 25,250	\$ 25,503	\$ 25,758	\$ 26,016	\$ 26,276
investment income	\$ 34,275	\$ 34,618	\$ 34,964	\$ 35,314	\$ 35,667
misc revenue	\$ 8,324	\$ 8,407	\$ 8,491	\$ 8,576	\$ 8,662
TOTAL	\$ 3,832,158	\$ 3,878,131	\$ 3,924,920	\$ 3,972,542	\$ 4,021,008

Town State Aid



Cohasset State Funding Requirements



	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19*
Foundation Budget	11,287,342	11,947,087	11,786,895	12,238,485	12,695,055	13,558,190	14,009,301	14,047,813	14,622,821	14,375,664	15,141,702
C70 Aid	1,600,696	1,753,039	1,650,626	1,659,487	1,720,297	2,165,950	2,265,937	2,304,762	2,499,864	2,545,614	2,649,798
Required NSS	11,726,479	12,205,660	12,129,781	12,373,899	12,695,055	13,627,101	14,081,397	14,273,467	14,622,821	14,538,285	15,141,702
Actual NSS	15,502,106	16,719,682	16,818,153	17,446,760	18,088,807	18,446,228	19,625,354	20,453,352	21,589,138	23,124,279	24,603,116

Student Opportunity Act

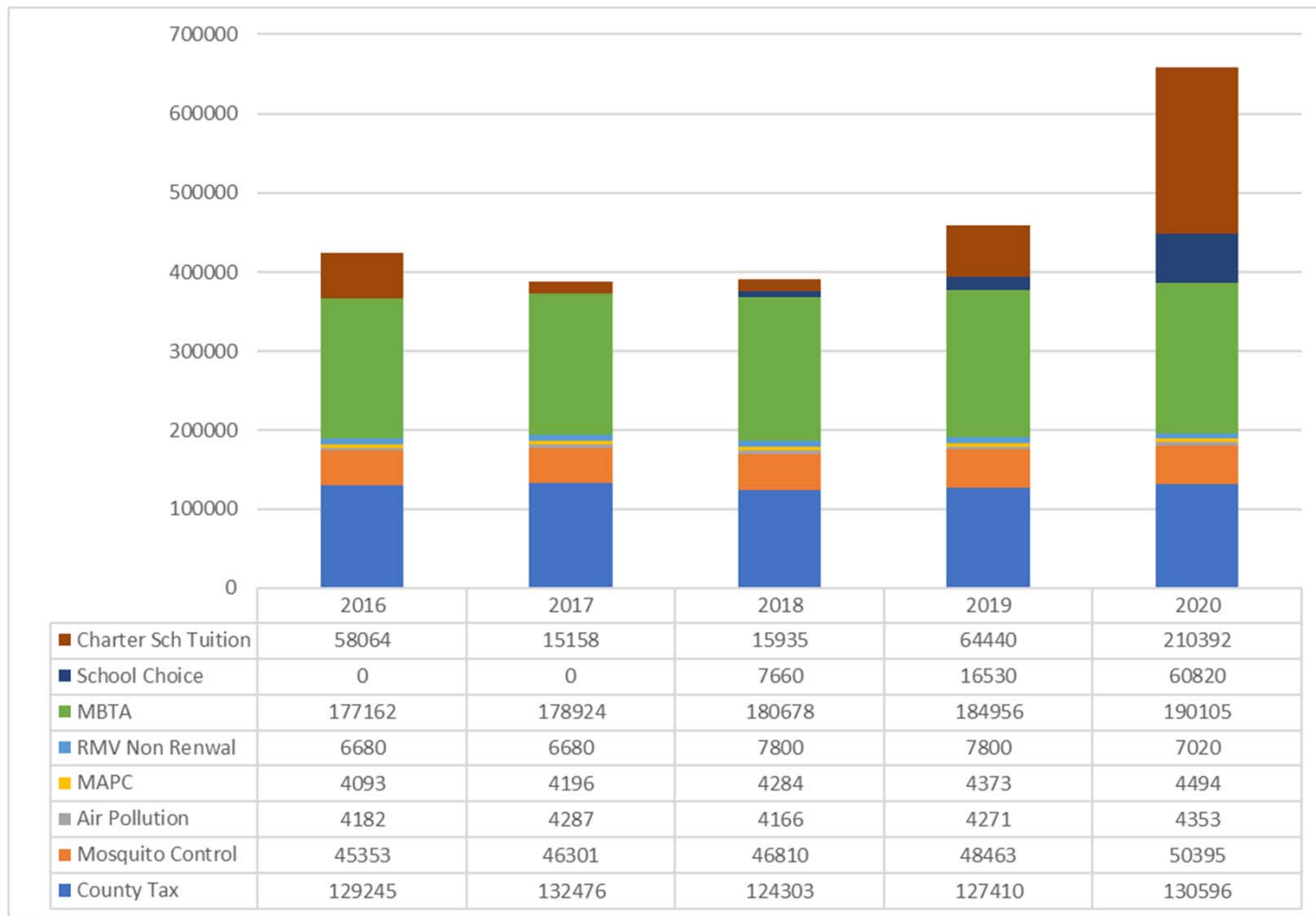
\$1.4bn increase in new funding over Fy20 funding – in seven years. (that's new money, will be around \$2.2bn including inflation).

Establishes new goal rates

- estimates health care (employee and retiree) using current GIC data.
- increases SPED funding: 1. changes in district assumed enrollment from 3.75% to 4%. 2. Increases OoD sped rate through a 1 time adjustment to 3x the state average foundation.
- increases funding for EL
- increases funding for low income
- increase foundation rates for guidance and psychological services that will support expanded social – emotional supports and mental health services.

School Accountability Plans

Town State Assessments



Transfers to Other Funds

Transfers to other funds include all of the Town’s annual stabilization fund contributions – Capital Stabilization, General Stabilization and OPEB Trust Fund.

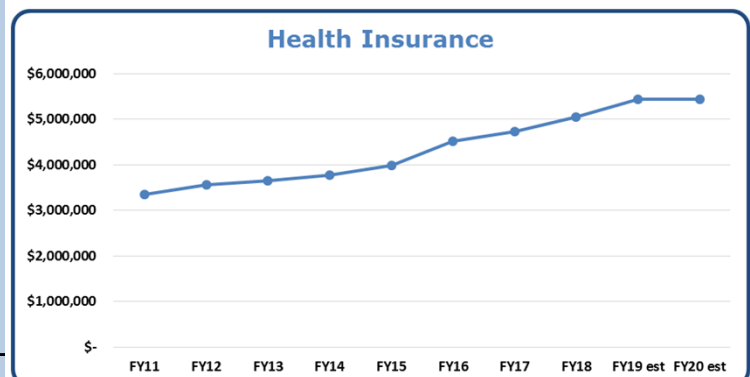
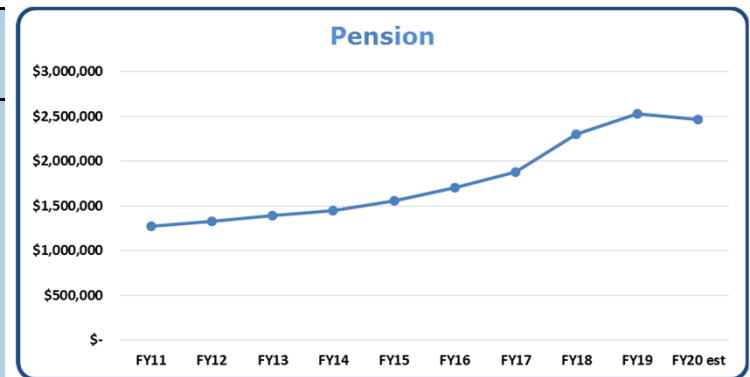
	RECAP FY19	FY20	FY21	FY22	FY23	FY24
TRANSFERS TO OTHER FUNDS						
Transfer Capital Stabilization Fund (Base + Debt Roll Off)	1,125,697	1,324,026	1,596,947	1,894,056	1,906,946	1,912,946
Additional Capital Contributions		400,000	400,000	400,000	400,000	400,000
Total Transfer to Capital Stabilization.....		1,724,026	1,996,947	2,294,056	2,306,946	2,312,946
Transfer Stabilization Fund	50,000	50,000	50,000	50,000	50,000	50,000
OPEB	100,000	150,000	150,000	150,000	150,000	150,000
Total Transfers to Other Funds	\$ 1,275,697	\$ 1,924,026	\$ 2,196,947	\$ 2,494,056	\$ 2,506,946	\$ 2,512,946



Shared Budgets

Shared budgets are departments and/or expenses that benefit both Town and School departments.

	RECAP FY19	FY20
SHARED BUDGET DETAILS		
124 Human Resources (town-wide)	153,750	206,866
125 School Support Officer (town-wide)	75,380	77,265
132 Reserve Fund	229,500	234,090
155 Chief Information Office (town-wide)	436,399	514,621
945 Risk Management	333,749	390,677
390 So Shore Vo Tech	58,000	59,450
391 WJC: Interface	-	12,500
700 Debt & Interest	1,179,945	981,616
700 Debt & Interest Excluded	1,455,563	1,325,550
911 Norfolk County Pension	2,512,622	2,462,635
912 Workers' Compensation	278,242	198,373
914 Health Insurance	5,433,859	5,433,859
915 Life Insurance	10,132	10,335
916 Medicare Taxes	354,515	363,378
Total Shared Budgets	\$ 12,511,656	\$ 12,271,215



School Side



Level Service

- All existing positions.
- Similar level of supplies, contracted services and related costs.
- Utilities / Substitutes / Transportation / Overtime – based on recent years & new information.
- Revolving fund and grant offsets – based on recent years & new information.



Additional Requirements

- New staff and resources for new or existing IEPs.
- New staff required due to enrollment changes.
- Other changes.



Budget Priorities

- Additional positions / resources required to meet District's priorities.

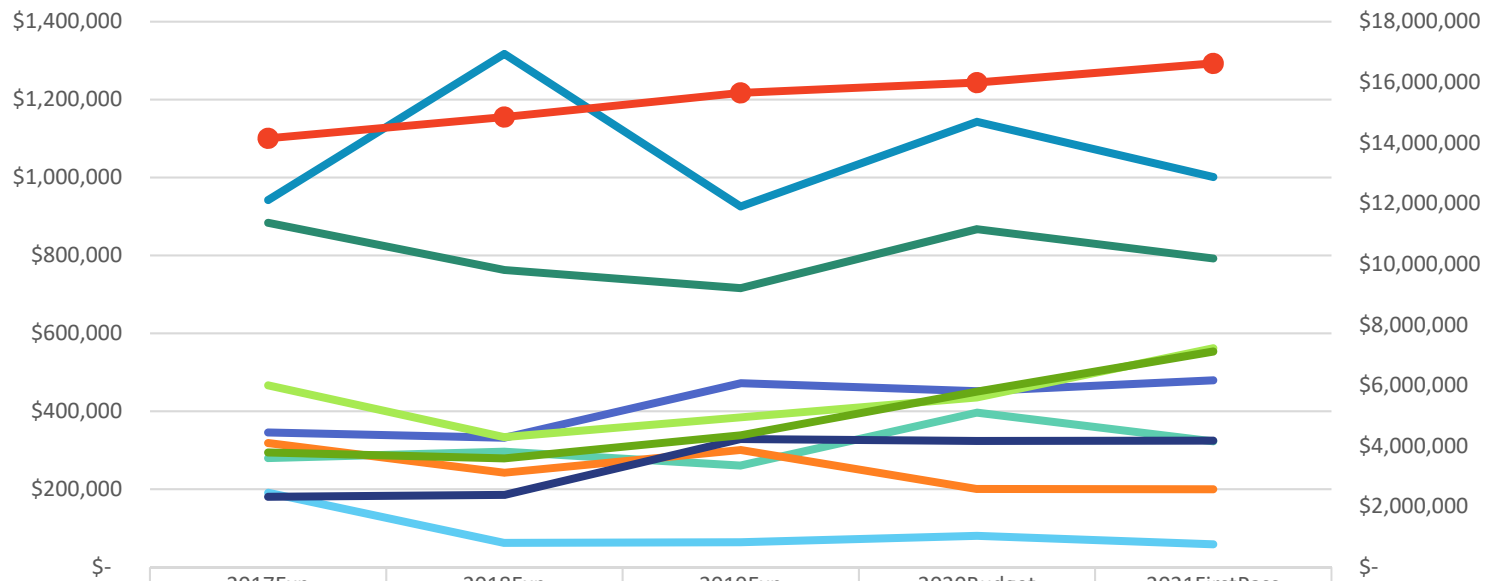
Level Service

Row Labels	FY19 Exp	FY20 Budget	FY20FTE	FY21 Offset	FY21 First Pass	Change From FY20	FY21 FTE
⊕ ATHLETICS	\$ 471,753	\$ 451,373	2	\$ 183,000	\$ 479,453	\$ 19,422	2
⊕ CLEANING/CONTRACT/SUPPLIES	\$ 63,568	\$ 80,110	0	\$ -	\$ 58,610	\$ (21,500)	0
⊕ CONTRACTED SERVICES	\$ 384,477	\$ 435,317	0	\$ -	\$ 561,903	\$ 126,586	0
⊕ OTHER	\$ 260,732	\$ 396,537	0	\$ -	\$ 322,905	\$ (73,632)	0
⊕ REGULAR ED TRANSPORTATION	\$ 300,499	\$ 200,313	8	\$ 250,000	\$ 200,006	\$ (31,657)	8
⊕ SALARIES	\$ 15,649,273	\$ 15,989,241	225	\$ 889,695	\$ 16,623,308	\$ 586,538	228
⊕ SPECIAL ED TRANSPORTATION	\$ 328,806	\$ 323,640	0	\$ -	\$ 324,340	\$ 700	0
⊕ SPECIAL ED TUITIONS	\$ 925,579	\$ 1,142,744	0	\$ 726,908	\$ 1,001,355	\$ 16,315	0
⊕ TEXTS/MATERIALS/SUPPLIES	\$ 338,488	\$ 450,701	0	\$ -	\$ 553,329	\$ 102,628	0
⊕ UTILITIES	\$ 716,025	\$ 867,159	0	\$ -	\$ 792,076	\$ (75,083)	0
Grand Total	\$ 19,439,201	\$ 20,337,135	235	\$ 2,049,603	\$ 20,917,284	\$ 650,317	238.0

This includes:

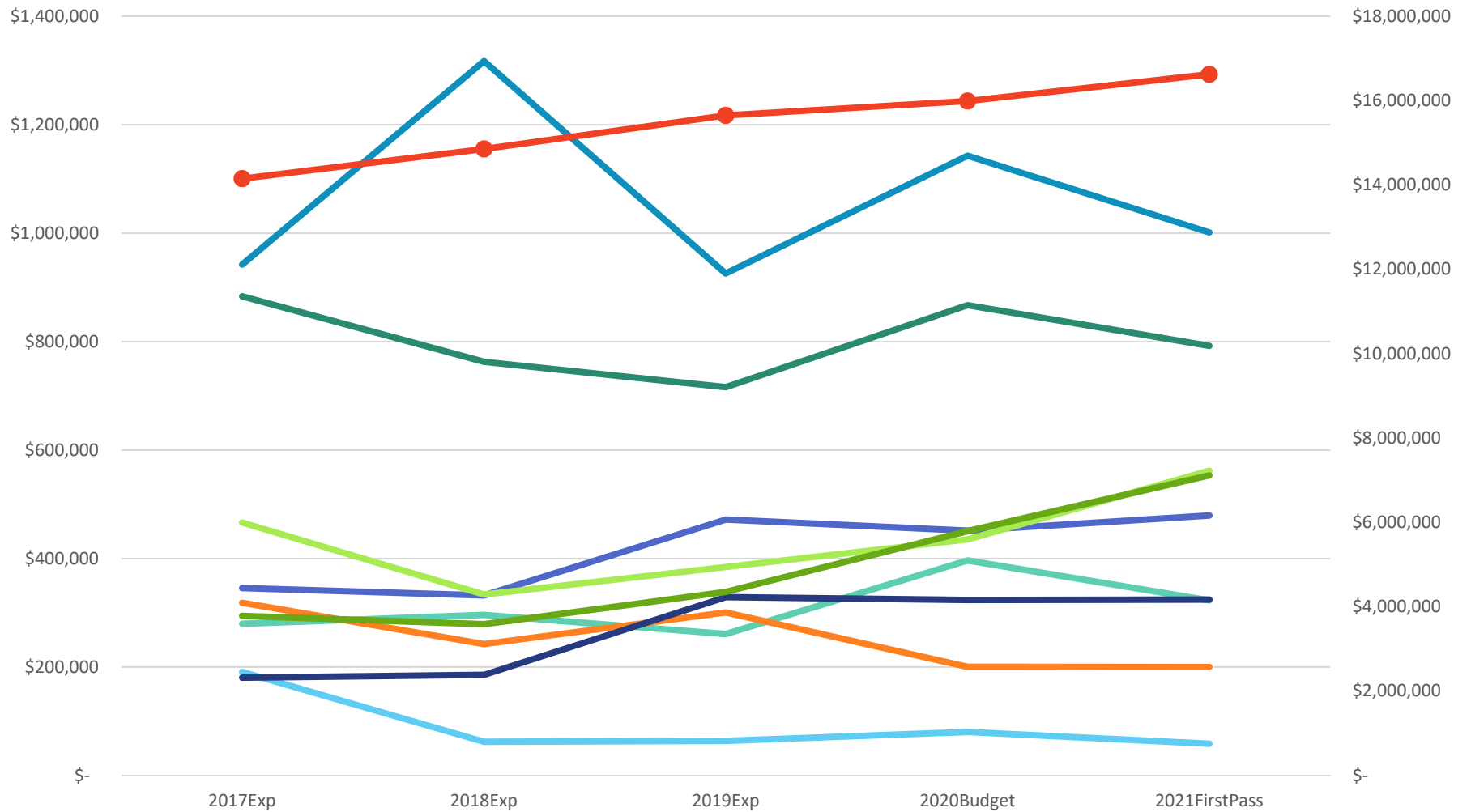
- 1 FTE ESPs
- 0.5 FTE Middle School Nurse
- New Math Curriculum
- Middle School administration changes
- Increase in Circuit Breaker funding

Trends By Cost Center



	2017Exp	2018Exp	2019Exp	2020Budget	2021FirstPass
ATHLETICS	\$345,501	\$332,068	\$471,753	\$451,373	\$479,453
CLEANING/CONTRACT/SUPPLIES	\$190,805	\$61,938	\$63,568	\$80,110	\$58,610
CONTRACTED SERVICES	\$466,356	\$333,642	\$384,477	\$435,317	\$561,903
OTHER	\$279,629	\$296,126	\$260,732	\$396,537	\$322,905
REGULAR ED TRANSPORTATION	\$318,437	\$242,255	\$300,499	\$200,313	\$200,006
SPECIAL ED TRANSPORTATION	\$180,443	\$185,422	\$328,806	\$323,640	\$324,340
SPECIAL ED TUITIONS	\$942,239	\$1,317,254	\$925,579	\$1,142,744	\$1,001,355
TEXTS/MATERIALS/SUPPLIES	\$294,242	\$279,000	\$338,488	\$450,701	\$553,329
UTILITIES	\$883,583	\$762,752	\$716,025	\$867,159	\$792,076
SALARIES	\$14,150,202	\$14,853,759	\$15,649,273	\$15,989,241	\$16,623,308

Trends By Cost Center



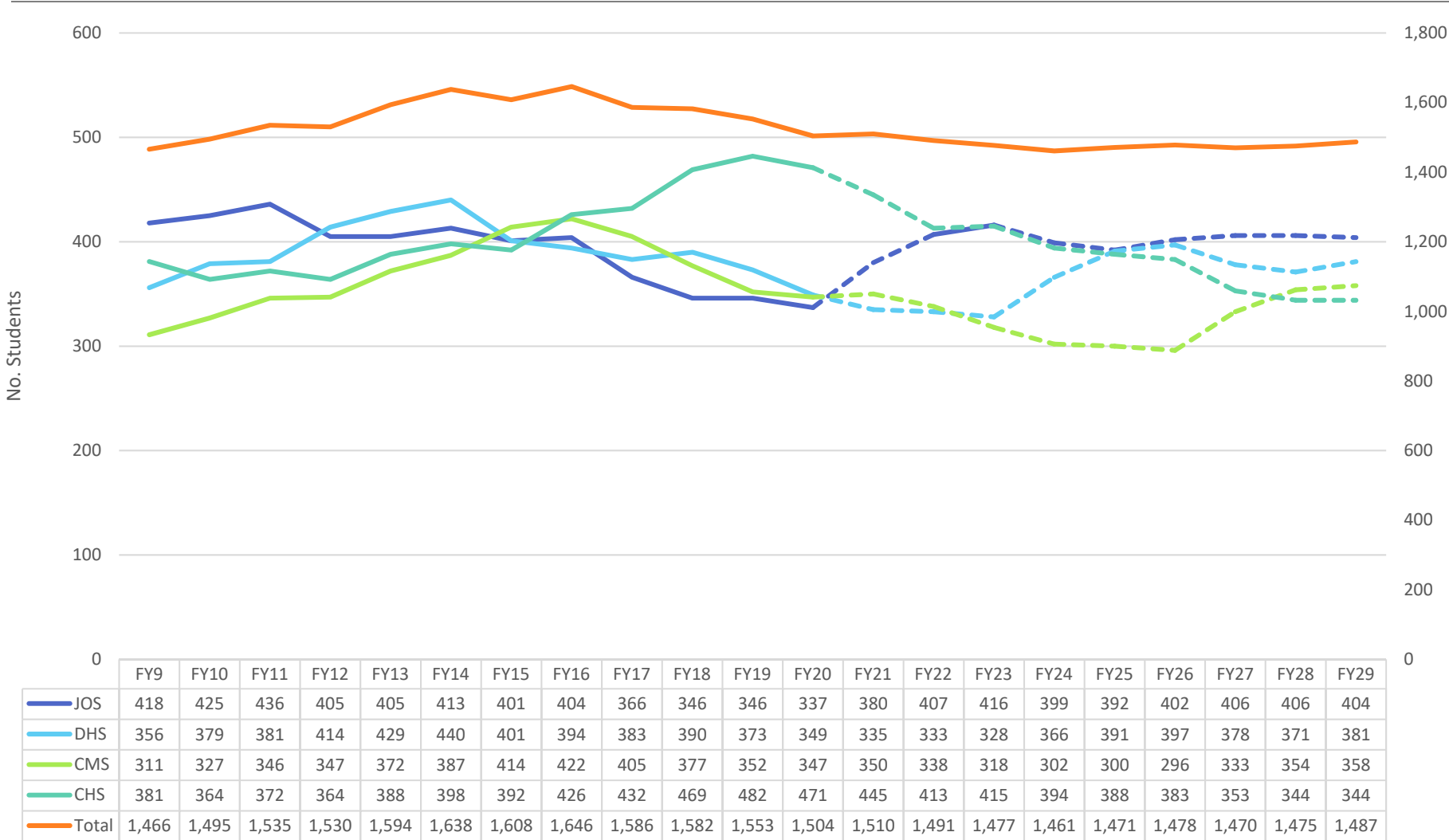
Funds / Grants which Offset the Budget

Fund	FY20	FY21	Change
Athletics - Booster Donations	\$ 17,645	\$ 18,000	\$ 355
Athletics - Gate Receipts	\$ 32,680	\$ 30,000	\$ (2,680)
Athletics - User Fees	\$ 152,675	\$ 135,000	\$ (17,675)
Capital Payment for Bus	\$ 110,000	\$ 100,000	\$ (10,000)
Circuit Breaker	\$ 569,204	\$ 726,908	\$ 157,704
Early Childhood Grant	\$ 9,723	\$ 9,723	\$ -
Full Day Kindergarten	\$ 366,526	\$ 300,000	\$ (66,526)
IDEA Special Education	\$ 322,774	\$ 322,774	\$ -
Metco	\$ 136,749	\$ 142,198	\$ 5,449
Pre-School	\$ 42,000	\$ 50,000	\$ 8,000
Title I	\$ 45,454	\$ 50,000	\$ 4,546
Transportation Fee	\$ 171,350	\$ 150,000	\$ (21,350)
Use of Facilities	\$ 2,655	\$ 15,000	\$ 12,345
Grand Total	\$ 1,979,435	\$ 2,049,603	\$ 70,167

Additional Requirements not yet reflected in the budget

- Possible increase to Kindergarten (1 teacher, 1 ESP): \$82,000
- Start school later changes to transportation: \$35,000 (tbd)

Student Enrollment



FY21 Budget Priorities

Elementary Numeracy

Early numeracy recommendations are supported based on an on-going review of kindergarten to 5th grade curriculum and instruction by a cross-functional team.

Curriculum Alignment & Rigor

Our curriculum is being analyzed vertically and horizontally to determine programmatic changes that are required to improve our alignment and increase our instructional rigor. These changes include consideration of diverse learners, state learning standards and our expansion of co-teaching.

Social Emotional Learning

Social emotional learning continues as a pillar of student centered learning. Our priorities for FY21 are to address tiered support needs and to increase cultural competency / proficiency within our instruction and curriculum. We are also looking to establish assessment tools that help determine SEL needs.

Safety & Facilities

Ensure our buildings are safe, secure and well maintained. Including capital budget, facilities improvements, custodial and maintenance.

Summary of First Pass

	Total	Increase	%
FY20 Budget	\$20,337,135		
Level Service	\$20,917,284	\$650,317	3.2%
Additional Requirements		+\$117,000	+0.5%
All Budget Priority Requests		+\$600,000	+3%