## Cambridge Central School



Budget Presentation - March 14, 2019

\$22,169,183

Increase of 2.47% or \$533,466 from 2018-19 school year



**Proposed Budget** 



- No Program or Staff Cuts
- Health Savings PPO to Alt PPO
- Increase use of Fund Balance from \$500,000 to \$650,000 to cover cost of additional Elementary Administrator

### **Budget Highlights**

- ASSIST WITH DISCIPLINE
- POSITIVE BEHAVIOR SUPPORTS
- TEACHER OBSERVATIONS
- COMMUNITY SCHOOL CONNECTION: NEWSLETTERS-COMMUNICATION
- LUNCH AND PERIOD 9 BEHAVIOR SUPPORT ROOMS
- SCHOOL SCHEDULE
- 504 K-12
- 3-6 TESTING



- State Aid 53%
- Property Taxes 40%
- Miscellaneous Sources 4%
- Fund Balance 3%

#### **REVENUE SOURCES**

CAMBRIDGE CSD		January, 2019 2019-20		January, 2019 2019-20 Reconciliated		Diff
	Governor's			Governor's		
FOUNDATION AID	8,067,089		124,748	8,067,089		0
Expense Driven Revenues:						
BOCES + SPECIAL SERVICES	674,741		24,611	674,741		0
EXCESS COST - PUBLIC Hi Cost	45,736		(14,097)	137,208		91,472
EXCESS COST - Private	35,368		(18,149)	106,104		70,736
HARDWARE & TECHNOLOGY	13,252		(109)	13,252		0
SOFTWARE, LIBRARY, TEXTBOOK	68,114		(1,665)	68,114		0
TRANSPORTATION INCL SUMMER	1,075,690		33,736	1,075,690		0
Sub Total		9,979,990			10,142,198	
BUILDING & BLDG REORG INCENT	**	1,678,458			1,678,458	
TOTAL		11,658,448			11,820,656	
Universal Prekindergarten		61,200			61,200	
oniversal i rekinaergarten		11,719,648			11,881,856	
	Decrease	11,713,616	(136,890)	Increase	11,001,030	25,318
	Per Runs		(210,988)	Reconciled		25,318
	Difference		-1.77%	Difference		0.21%
*Includes Emergency Project Aid wher	e ( Actual		(136,890)			

		2018-19	2019-20	
	Description	Budget	Budget	Difference
<b>Function Codes</b>				
1010 - 1480	Central Administration	608,196	630,834	22,638
1620 - 1621	Building & Grounds	1,194,164	1,161,653	-32,511
1670 - 1983	Central Services	278,521	305,221	26,700
2010 - 2070	Supervision	629,133	735,804	106,671
2110	Regular Instructional	6,973,251	7,382,044	408,793
2330	Summer/Alternative School	144,023.00	98,940.00	-45,083
2250	Special Education	2,093,143	2,161,557	68,413
2850	Extra & Co-Curricular	79,046	84,709	5,663
2855	Athletics	231,914	235,722	3,808
5510 - 5530	Transportation	1,026,502	1,077,263	50,760
9711 - 9732	Debt Service	2,289,992	2,351,178	61,186
	Benefits	5,937,833	5,794,259	-143,574
	Interfund Transfers	150,000	150,000	0
	Total GENERAL FUND	21,635,718	22,169,183	533,466
	Budget to Budget % increase			2.47%

2% Property Tax Cap Rules = 1.92%Generates \$167,606

Total Levy - \$8,916,005 True Value = \$17.38 increase of .31/\$1,000 assessed value

Property Tax Cap – scheduled to expire next year

### **Bus Purchase Proposition**

- \$236,423
- Purchase: Two (2) Seventy (70)
  passenger school buses
- Dispose: Two (2) Sixty-six (66) passenger
  school buses



# <u>OR</u>

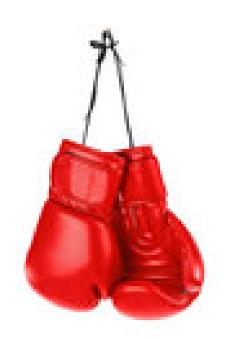
#### **Bus Lease Proposition**

- \$95,000
- Lease: Five (5) seventy-two (72)
  passenger buses over five (5) years



 Disposing of five (5) large buses (4 -66 and 1-70 passenger)

## Leasing vs. Purchasing



## Financial Impact

- Both forms aidable
- Purchasing carries lower interest rate but higher principal payment
- Leasing higher interest rate but lower principal payment
- Average cost of bus is reduced

#### Other Considerations

- Five year turn-over of buses compared to ten
- DOT looks much more favorably on newer buses
- Buses under warranty for entire length of time
- No mileage penalty
- Lessor has vested interest in maintaining fleet
- Pool of qualified mechanics is diminishing

# April 11<sup>th</sup> Regular BOE Meeting

**Budget Adoption?**