

FY20 Budget Presentation

South Shore Charter Public School

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Inspiring every student to excel in academics, service and life

- How did we do? Review FY19
- FY20 Budget Highlights
- FY20 Program Enhancements
- FY20 Organizational Changes

How Did We Do in FY19?

- For FY19, the school projects an additional 2.7% in tuition revenue vs. budget due to higher DESE projected per pupil tuition revenues
- FY19 Average Per Pupil revenue \$14,580
- In FY19, the school received \$200,000 in federal grant funding from the Charter School Program Expansion Grant. Funds were used to purchase new tech, curriculum, furniture and transportation costs for shuttle bus. This was the last year the school is entitled to this grant
- The school leased additional office and programming space at 700 Unit B that was not factored into the FY19 Operating Budget
- The school hired 4 Full Time K-12 Curriculum Directors (ELA, Math, History, Science)
- The school invested in the following capital expenses:
 - New classroom and office space at 100 Longwater Circle in the amount of \$611,500
 - New technology \$113,348
 - New Van \$29,294
 - New Furniture & Equipment \$18,000
 - Building alarm, fire and safety upgrades to new space at 700 Unit B \$50,000
- In FY19, the school anticipates an end of year with a Net Income of \$139,309 and a quasi cash loss of (\$187,249)

FY20 Budget Highlights

- Continue expansion adding additional 60 students in FY20
- Budget serves 1,000 students with a pre-enrollment of 1,075 students. This allows for shifts in enrollment all year. The school will budget \$15,000 in per pupil revenue
- Revenues are estimated to be \$15,780,400 which is 7% higher than projected in FY19
- Expenditures are estimated to be \$15,779,929 which is 8% higher than projected FY19. The bulk of this increase is due to faculty & staff raises, 10.6 FTE new faculty/staff, and the addition of the new space and 19% health insurance increase
- Additional faculty and staff are needed to support our student's needs, the K-12 academic program, additional classrooms, and curriculum development

FY20 Budget Highlights (cont.)

- The budget funds the 3rd year of a 3 year faculty compensation and benefits agreement. Average faculty cost of living raise is 4%
- Instructional Leaders, Administration, and Support Staff received a 2% cost of living raise
- Budgeted operating costs associated with the added space at 700 B
- Budgeted 19% increase in health benefits due to rising costs of insurance
- Budget Depreciation to allow for ongoing replacement of capital equipment and building improvements
- Continue to budget Contingency for unplanned expenses and revenue shortfalls
- Budget capital for new technology, equipment and leasehold improvements

FY20 Program Enhancements

The school will invest in new curriculum and programs such as:

- New Civics Curriculum for grade 8
- High School French Curriculum/Program
- Health Curriculum/Program
- AP Calculus BC Curriculum
- AP Chemistry Curriculum
- AP United States History Curriculum
- K-2 New Science Curriculum, FOSS
- New 5-8 English Language Arts Curriculum/Texts
- New High School Courses: Nutrition & Fitness (Science Elective), Communications and Connections (English Elective)
- 9th Grade Pre-AP Program: English Language Arts, World History, Algebra I, and Biology

As we continue with our expansion and the needs of our students change, we expect to fill the following new positions in FY20:

- 1 Full Time Foreign Language Curriculum Coordinator
- 1 Full Time School Resource Officer
- 4 Full Time HS (Science, Math, French & Humanities) Teachers
- 1 60% Additional School Psychologist
- 1 50% Health Teacher
- 1 40% Additional Learnings Services Teaching
- 1 Full Time Learning Services Administrative Assistant
- 1 88% Learning Services Paraprofessional
- Increase Nursing Services 68% FTE

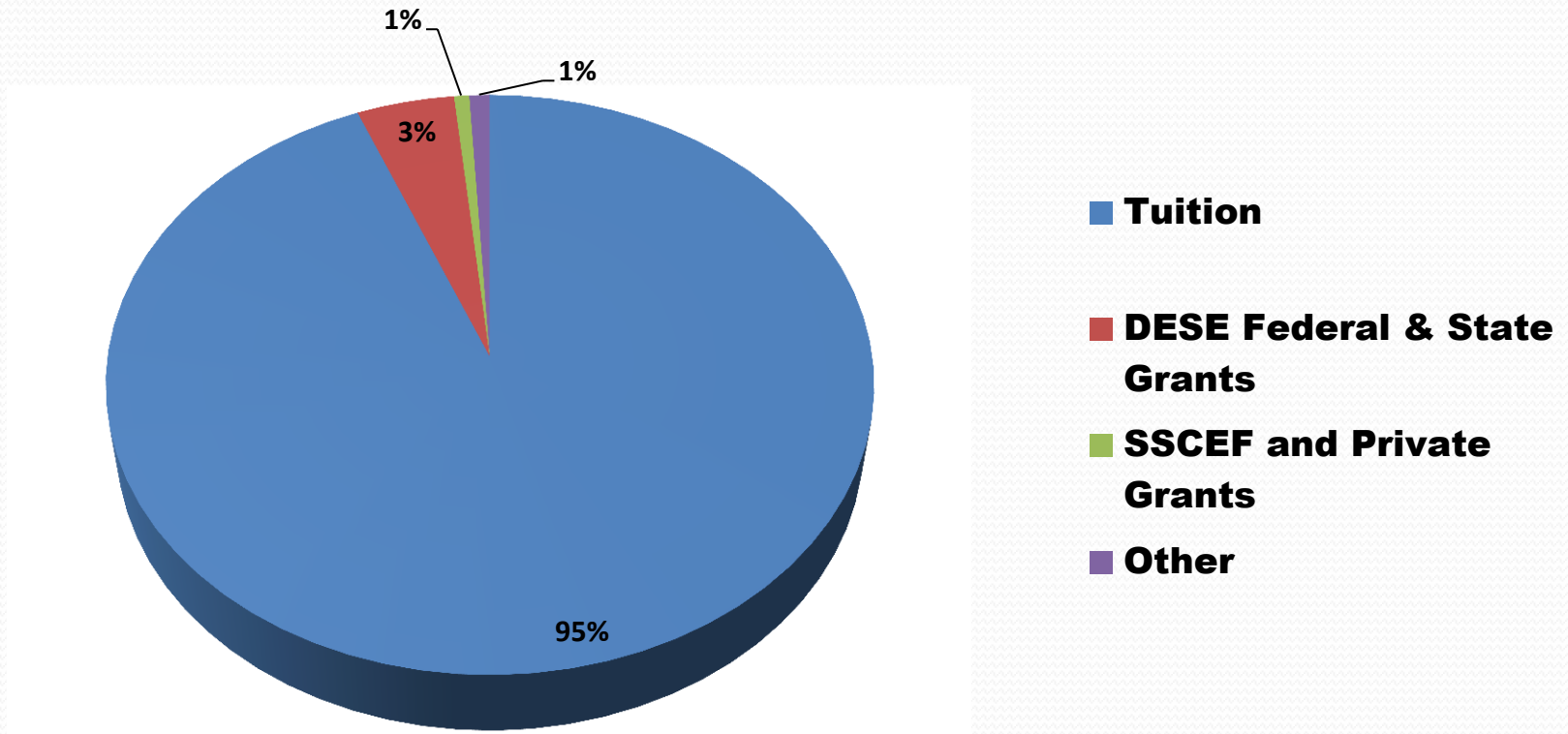
FY20 FTE's & Prior Yr Comparison

FTE's	FY19 FTE Bud	FY19 FTE Act	Diff	FY20 FTE Req	Diff
Administrative (Prof)	1.00	0.80	-0.20	0.80	0.00
Administration: Support/Clerical	3.00	3.30	0.30	3.00	-0.30
Administration: Technology	2.50	2.60	0.10	2.60	0.00
Administration: Business	2.75	3.00	0.25	3.00	0.00
Building Operations	2.88	2.36	-0.52	3.36	1.00
Development	1.00	1.00	0.00	1.00	0.00
Instructional: Other (Instructional Leaders)	9.00	6.00	-3.00	6.60	0.60
Instructional: Other (Prof Guid/Coun/Psych)	5.80	6.55	0.75	7.40	0.85
Instructional: Other Prof LS	4.38	4.48	0.10	4.68	0.20
Instructional: Other Teaching Svc (K-12)	2.00	2.00	0.00	2.00	0.00
Instructional: Paraprofessional	14.08	14.96	0.88	14.96	0.00
Instructional: Teachers	81.60	86.70	5.10	91.00	4.30
Instructional: Teachers Specialist	4.50	4.00	-0.50	4.00	0.00
Instructional: Teaching Tutors	5.28	5.28	0.00	5.28	0.00
Instructional: Support/Clerical	2.25	2.25	0.00	3.00	0.75
Pupil Services: Food Services	1.00	1.00	0.00	1.25	0.25
Pupil Services: Health	1.88	2.32	0.44	2.56	0.24
Pupil Services: Student Transportation	0.75	0.95	0.20	0.85	-0.10
Total FTE's	145.65	149.55	3.90	157.34	7.79

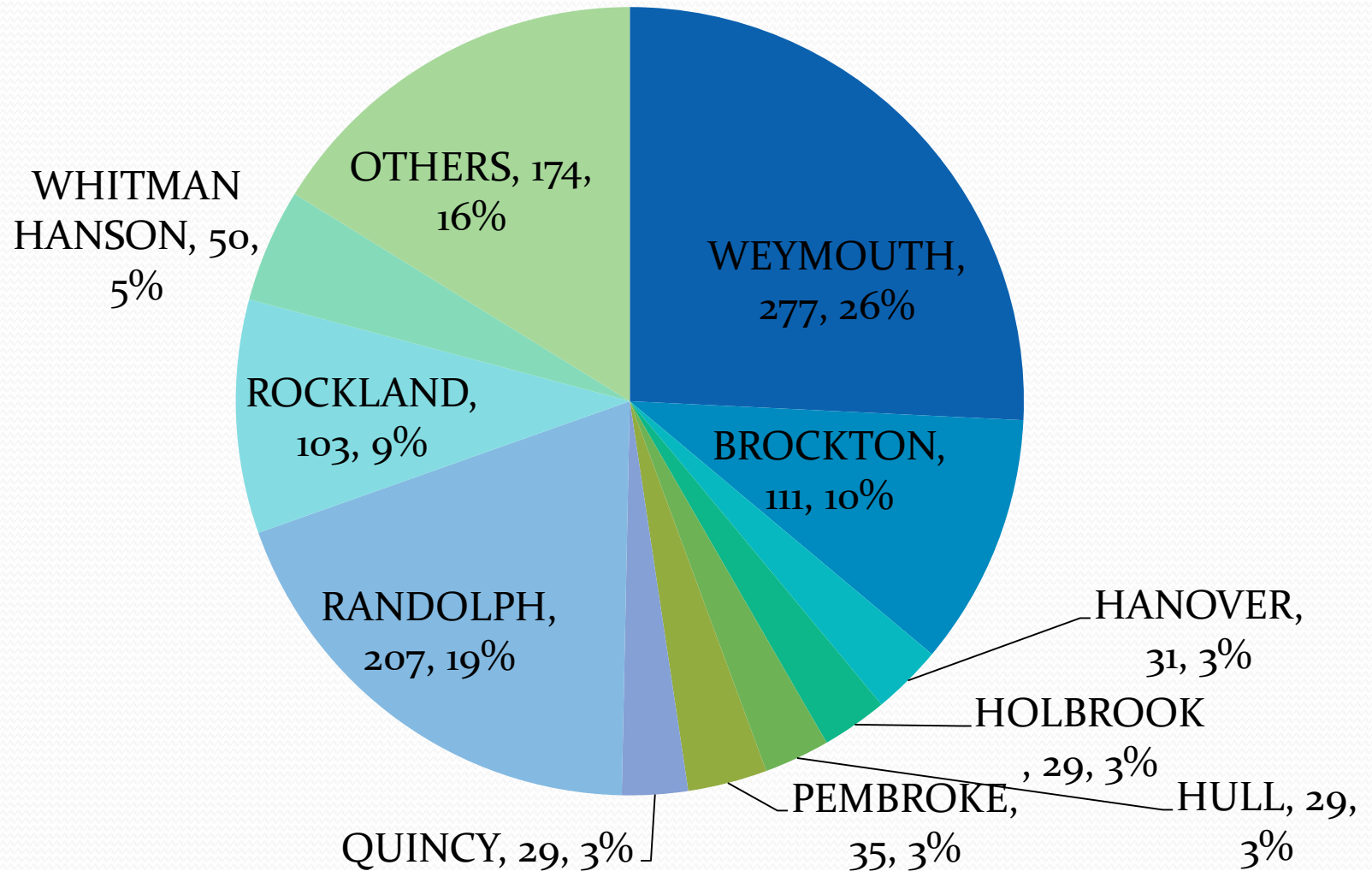
SOUTH SHORE CHART PUBLIC SCHOOL	FY19 Budget	FY19 Projected Actual	FY20 Budget Request
Year of Operation	24	24	25
Budgeted Enrollment K-12	965	940	1,000
DOE Tuition Per Pupil (includes facilities aid)	\$13,825	14,580	\$15,000
INCOME:			
State Tuition & fac aid	13,341,125	13,705,200	15,000,000
State & Fed Grants	556,204	611,655	505,400
Private & Competitive Grants & Fundraising	100,000	100,000	100,000
Program Fees	220,000	249,425	175,000
Total Revenue	\$14,217,329	14,666,280	\$15,780,400
EXPENSES:			
Compensation & Benefits	10,665,043	10,881,529	12,034,902
Professional Development	115,925	99,925	138,929
Direct Program Support	686,844	810,170	626,936
Office Costs	308,057	366,557	298,872
Other Costs	3,500	6,700	7,000
Building Utilities/Occupancy Expenses	1,729,949	1,907,090	1,988,290
Depreciation	465,000	455,000	485,000
Contingency	200,000	0	200,000
Total Program Expenses	14,174,318	14,526,971	15,779,929
Subtotal Net Income	\$43,011	139,309	\$471
Add Depreciation	465,000	455,000	485,000
Add Deferred Rent	40,584	40,584	24,664
Less Capital Budget	(465,000)	(822,142)	(510,000)
Subtotal Other Income & Expenses	\$83,595	(187,249)	135
Restricted Cash Reserves	(50,000)	0	0
Quasi Cash Profit/Loss	\$33,595	(187,249)	135

Tuition = 95% of Revenues

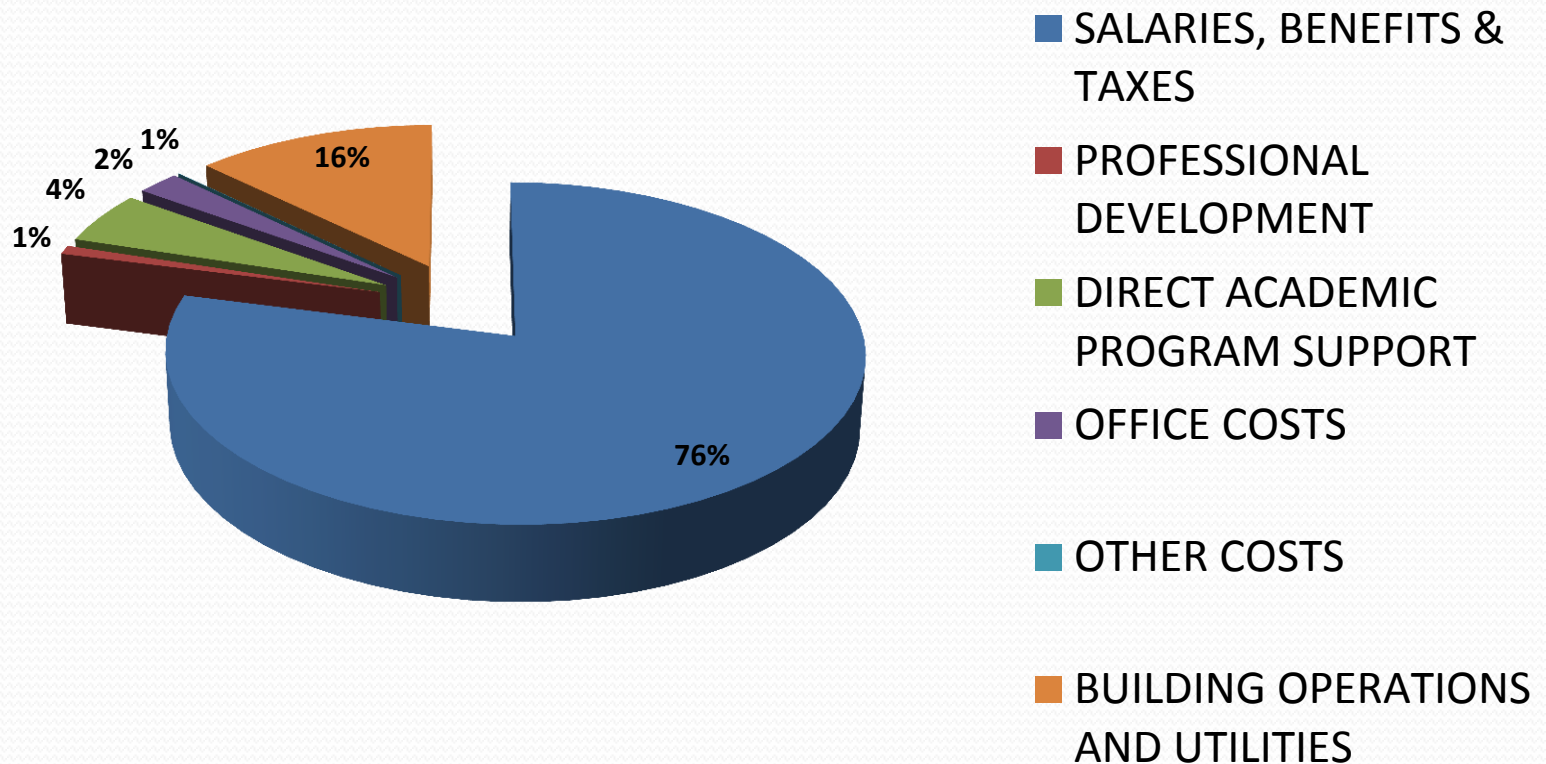
FY20 Revenue Breakdown



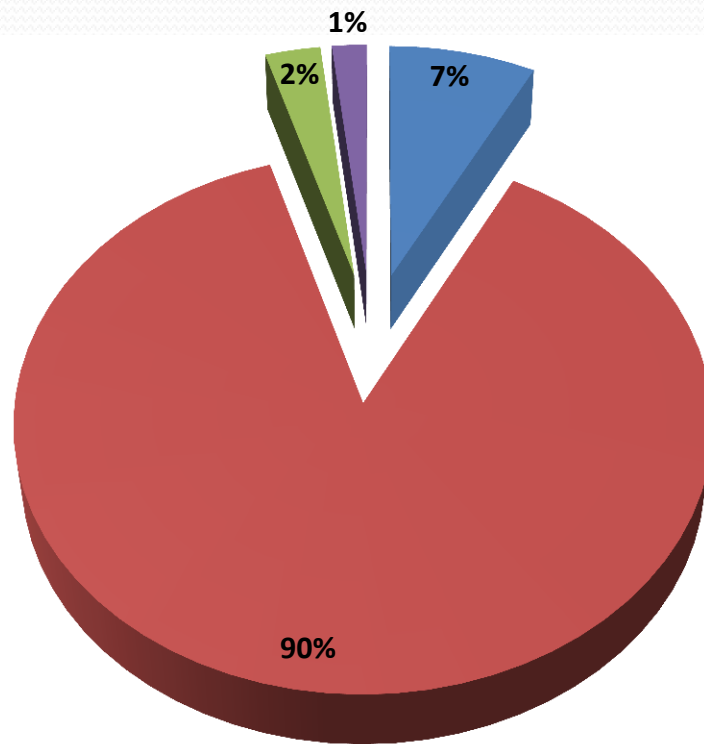
FY20 TOP SENDING DISTRICTS



FY20 EXPENDITURES



FY20 SALARY GRAPH



■ **Administration**

■ **Instructional Services**

■ **Other Student Services**

■ **Operations & Maintenance**

FY20 Capital Budget Request

• New Technology	
• Apple Laptops \$16,800	\$ 91,000
• Chromebooks \$49,200	
• Smartboard \$9,000	
• Carts \$11,000	
• New Parent Billing Software \$5,000	
• New HVAC Equipment	\$ 25,000
• New Cooling Tower	\$ 120,000
• Exterior Parking Lot Reno.	\$ 60,000
• Masonry Work	\$ 70,000
• Music Room Reno	\$ 62,000
• New Communication System	\$ 25,000
• New Moveable Walls	\$ 20,000
• <u>New Furniture & Equip</u>	<u>\$ 37,000</u>
Total Capital Request	\$510,000

Cash Flow Projection

	FY19 Projected	FY20 Budget
Beginning Cash Balance	\$ 5,133,258	\$ 4,946,009
Estimated Revenue	\$ 14,666,280	\$ 15,780,400
Estimated Expenditures & Repayments Projections	(14,526,971)	(15,779,929)
Plus Depreciation Expense	455,000	485,000
Plus Deferred Rent	40,584	24,664
Capital Expenditures Projects	(822,142)	(510,000)
<i>Subtotal End of year Quasi Cash Bal</i>	<i>(187,249)</i>	<i>135</i>
<i>Total Unrestricted Cash & Cash Equivalents</i>	<i>\$ 4,946,009</i>	<i>\$ 4,946,144</i>
<i>Restricted</i>		
Projects & Workshops Misc.	\$ 13,811	\$ 13,811
Capital Reserves	590,000	470,000
Reserved for Sped	100,000	100,000
Reserved for Debt Covenant	750,000	750,000
Total Restricted Cash	\$ 1,453,811	\$ 1,333,811
Total Projected Unrestricted Year End Cash Balance	<u>\$ 3,492,198</u>	<u>\$ 3,612,333</u>

Ongoing Facility Concerns

- Programming spaces for additional classrooms, art & music and administrative spaces
- Need more faculty shared spaces and restrooms
- Need athletic facilities
- Need performance/auditorium space
- Need play areas
- Need parking at 100
- Need to renovate the back exterior patio area to improve dismissal, reconfigure traffic flow and repair and repave parking lots at 100

The Brian Tyler Chart

REVENUE & EXPENSE TRENDS

