



FY22 SSCPS Operating & Capital Budget Presentation

South Shore Charter Public School

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Inspiring every student to excel in academics, service, and life.



- A Year in Review 2020-2021
- FY22 Operational and Capital Budget Highlights
- FY22 Anticipated Organizational Staffing Changes
- FY22 Budget Documents & Charts



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A Year in Review 2020-2021

- COVID-19 Pandemic
- In FY21, the school projects a loss of **-4.5%** or **-\$705,081** in budgeted vs. actual tuition revenue. The ESE estimates our FY21 average per pupil tuition to be \$15,571. This is based on a FTE of 1,009 students. In FY21, the school budgeted \$15,487 per pupil for 1,060 students. This results in a \$84 additional per pupil. Unfortunately, the pandemic caused a drop in the the school's enrollment to an FTE of 1,009 which is the reason for the deficit in tuition revenues.
- In FY21, the school received a total of \$533,308 from the following federal and state grants to help fund expenditures related to the pandemic:
 - Covid Emergency Relief Grant (CvRF) \$225,225
 - Remote Learning & Technology Grant (RLTE) \$80,631
 - Charter School Program \$92,810
 - Charter School Relief State Grant \$44,525
 - ESSER I Grant \$89,004
 - Sped EC Target Grant \$1,113

FY21 A Year in Review (Continued)

- In FY21 due to the pandemic and finances, the following positions were not filled:
 - K-12 Science Curriculum Coordinator
 - Part Time Guidance Teacher
 - 1 Part Time Van Driver & 1 Part Time Bus Driver
 - School Resource Officer
 - Full Time School Psychologist (only hired part-time)
 - Full Time K-12 Music Teacher (faculty on FMLA and we did not replace)
- In FY21 due to the pandemic, the school filled the following positions due to hybrid and full in-person program needs and to comply with health and safety protocols:
 - Full Time High School Science Teacher
 - 4 Level I Full Time Teachers
 - Full Time School Nurse
 - Part Time Maintenance Assistant 50% FTE
 - Part Time Food Services Assistant 38% FTE
 - Additional Substitute Teachers to cover COVID-19 Emergency Paid leave & FMLA leaves

A Year in Review 2020-2021(continued)

- The school invested in acquiring the following capital and leasehold improvements:
 - ❖ New Operable Window \$89,563
 - ❖ New HVAC Air Purification System \$45,000
 - ❖ New Outdoor Tents \$41,568
 - ❖ New Classroom Furniture & Equipment \$74,957
 - ❖ New Chromebooks & Tech \$236,000
 - ❖ Additional LHI for 100 \$75,000
- The school used \$150,000 in cash reserves to fund Special Education costs and K-12 costs.
- In FY21, the school projects a net loss of **-\$374,948** , which includes depreciation, capital lease amortization and capital interest which is due to the implementation of GASB-87 and the school's lower enrollment. The school projects a quasi cash loss of **-\$268,071** in FY21.

FY22 Budget Highlights

- Year 27, SSCPS has pre-enrolled 1,075 students and will base our operating budget on serving 1,055 students. This will allow the school to catch up to our expansion goals and to account for shifts in student demographics throughout the year.
- In April 2021, the ESE that the FY22 average per pupil tuition will be \$16,528. Included in this amount is \$938 in per pupil facilities aid. The school's operating budget will reflect \$16,200 per pupil in tuition revenues based on 1,055 students.
- Revenues are estimated to be \$18,153,655 which is approximately 8% higher than projected in FY21. The increase is due to higher per pupil tuition and higher number of students. 94.1% of our total revenues comes from ESE Tuition payments, 4.1% comes from Federal & State Grant funding and the remainder comes from program fees and local fundraising and a small SSCEF grant.
- Expenditures are estimated to be \$18,238,249 which is 9.5% higher than projected in FY21. This increase is mainly due to funding the 2nd year of a new faculty and staff compensation package. Salary increases were needed in order to remain competitive for hiring purposes and to align our salaries closer to our sending districts. Also, we are funding positions and programs that we held off in FY21 due to the pandemic and hiring additional faculty and staff due to program needs.

FY22 Budget Highlights (cont)

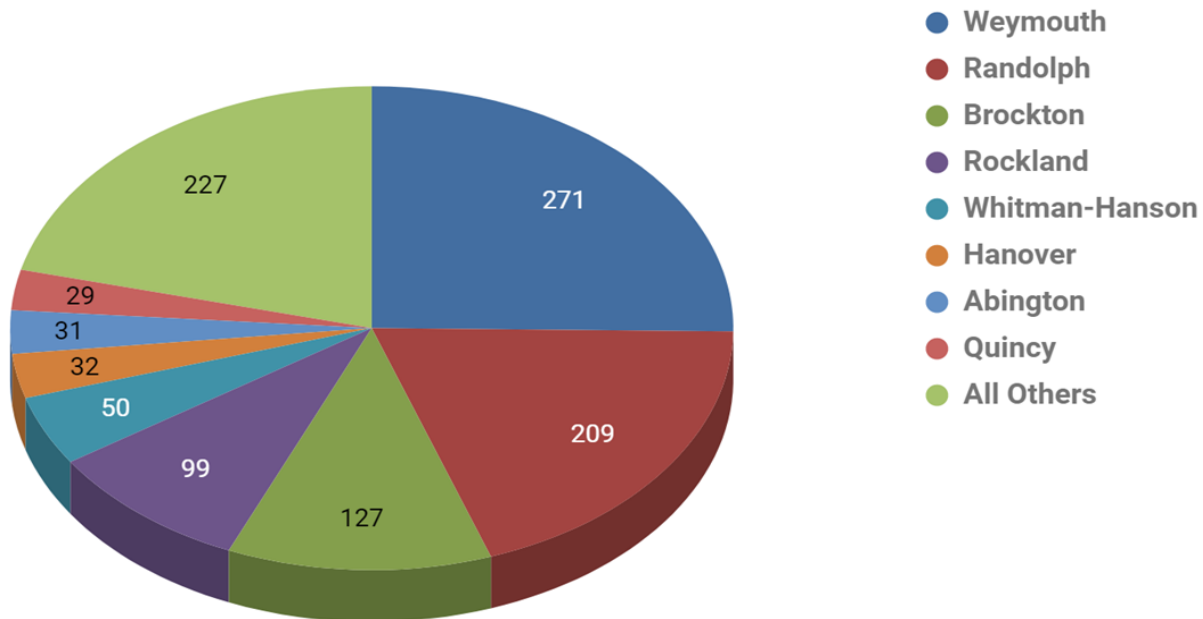
- The School anticipates filling the following vacancies in FY22 due to retirements* or resignations:
 - Reading Specialist & Literacy Coach*
 - Middle School Learning Services Teacher*
 - High School Nurse* - Current part time school nurse will move to full time
 - School Psychologist* - Current part time position will move to full time
 - Part Time 50% Occupational Therapy Assistant –Currently this position is 80% but will move to 50%
 - Full Time HS Math Teacher-This position will be filled internally by shifting staff
 - Full Time HS ELA Teacher- Currently this position is 80% but will move to 50%
 - Full Time Music Teacher K-12
 - K-12 Science Curriculum Coordinator
- The School anticipates hiring the following new positions in FY22:
 - 2 Paraprofessionals

FY22 Budget Highlights (cont)

- The school budgeted an increase in health insurance costs of 4.5%. This is due to rising healthcare costs. This increase is shared by both the school and staff. The school will see an 2.9% increase in monthly healthcare premiums and employees will see 1.6% increase in monthly healthcare premiums.
- The school budgeted \$30,000 for PPE due to COVID-19 and budgeted a new FY22 ESSER II Entitlement Grant of \$357,527. Grant funds will be used to offset costs related to the pandemic, mental health services and academic support services.
- Budgeted for Depreciation, Capital Lease Amortization & Capital Lease Interest.
- Funded capital for furniture and equipment and leasehold improvements:
 - LED Lighting Upgrade \$100,000
 - Faculty & Staff Bathroom Renovations \$75,000
 - HVAC Heat Pump Replacements \$50,000
 - Classroom Furniture (desks and chairs) \$63,020
 - HS rubber membrane floor \$20,000
 - Carpet replacement \$16,000
 - HVAC Ionizer TBD

SOUTH SHORE CHART PUBLIC SCHOOL	FY21 Budget	FY21 Proj	FY22 Budget
Year of Operation	26	26	27
Budgeted Enrollment K-12	1,060	1,009	1,055
DOE Tuition Per Pupil (includes facilities aid)	\$15,487	\$15,571	\$16,200
INCOME:			
State Tuition & fac aid	\$16,416,220	\$15,711,139	\$17,091,000
State & Fed Grants	655,804	1,002,736	826,955
Private & Competitive Grants & Fundraising	31,000	21,000	45,200
Program Fees	143,000	77,000	190,500
Total Revenue	\$17,246,024	\$16,811,875	\$18,153,655
EXPENSES:			
Compensation & Benefits	\$13,538,485	\$13,630,551	\$14,311,723
Professional Development	128,345	51,000	92,000
Direct Program Support	751,328	521,500	768,350
Office Costs	291,240	354,000	290,350
Other Costs	10,000	10,000	7,000
Building Utilities/Occupancy Expenses	2,028,078	525,000	675,061
Depreciation	450,000	415,000	450,000
Capital Lease Int Exp		665,304	629,297
Capital Lease Amortization Expense		1,014,468	1,014,468
Contingency	30,000	-	-
Total Program Expenses	\$17,227,475	\$17,186,823	\$18,238,249
Subtotal Net Income/Net Loss	\$18,549	\$ (374,948)	\$ (84,594)
Add Depreciation	450,000	415,000	450,000
Add Diff in Rent Exp & Amort & Int	12,430	254,877	230,600
Less Capital Budget	(407,053)	(563,000)	(374,020)
Subtotal Other Income & Capital Expenses	\$ 55,377	\$ 106,877	\$ 306,580
Quasi Cash Profit/Loss	\$ 73,926	\$ (\$268,071)	\$ 221,986

FY22 Top Sending Districts



Tuition Revenue History FY16-22

	FY16	FY17	FY18	FY19	FY20	FY21 Proj	FY22 ESE Proj
FTE	601.27	756.74	923.71	946.28	1,001.00	1,009.00	1,075.00
Tuition	\$7,073,452	\$9,238,323	\$11,959,950	\$12,949,629	\$14,278,362	\$14,764,697	\$16,759,250
Facilities	\$ 536,929	\$ 675,773	\$ 825,004	\$ 845,029	\$ 938,823	\$ 946,442	\$ 1,008,350
Total Pymt	\$7,610,381	\$9,914,096	\$12,784,954	\$13,794,658	\$15,217,185	\$15,711,139	\$17,767,600
Avg. Per Pupil	\$12,657	\$13,101	\$13,841	\$14,478	\$15,202	\$15,571	\$16,528

FY22 Expenditures

BUILDING OPERATIONS AND UTILITIES

4.2%

OFFICE COSTS

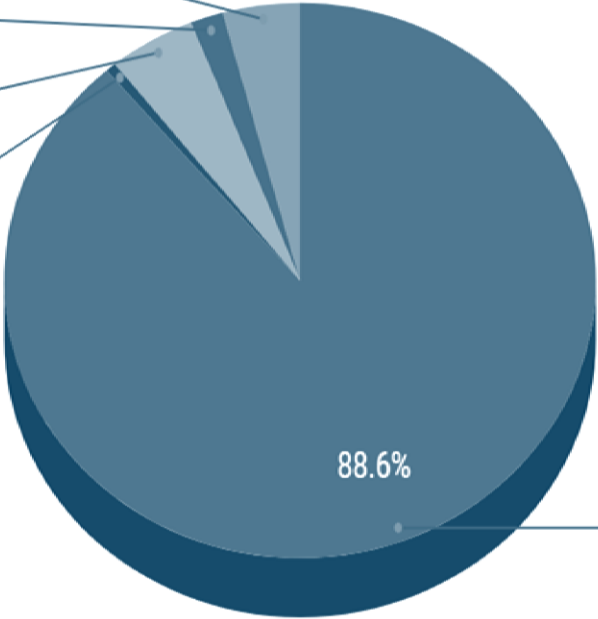
1.8%

DIRECT ACADEMIC PROGRAM SUPPORT

4.8%

PROFESSIONAL DEVELOPMENT

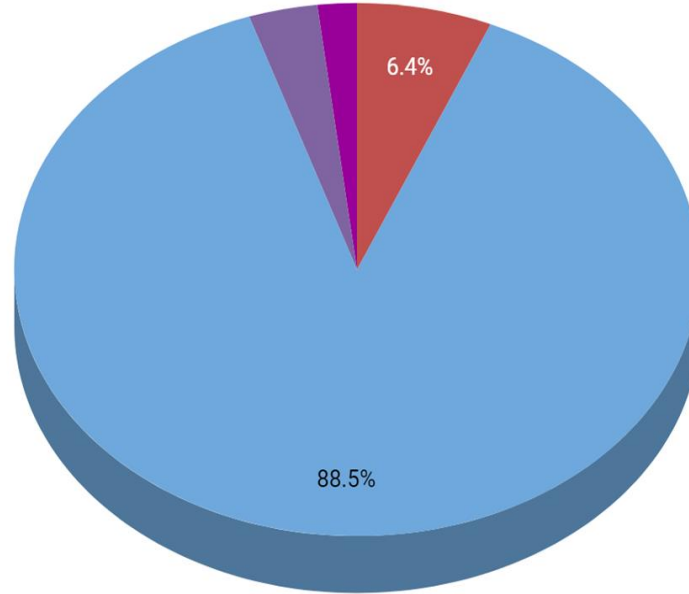
0.6%



SALARIES, BENEFITS & TAXES
88.6%

FY22 SALARY GRAPH

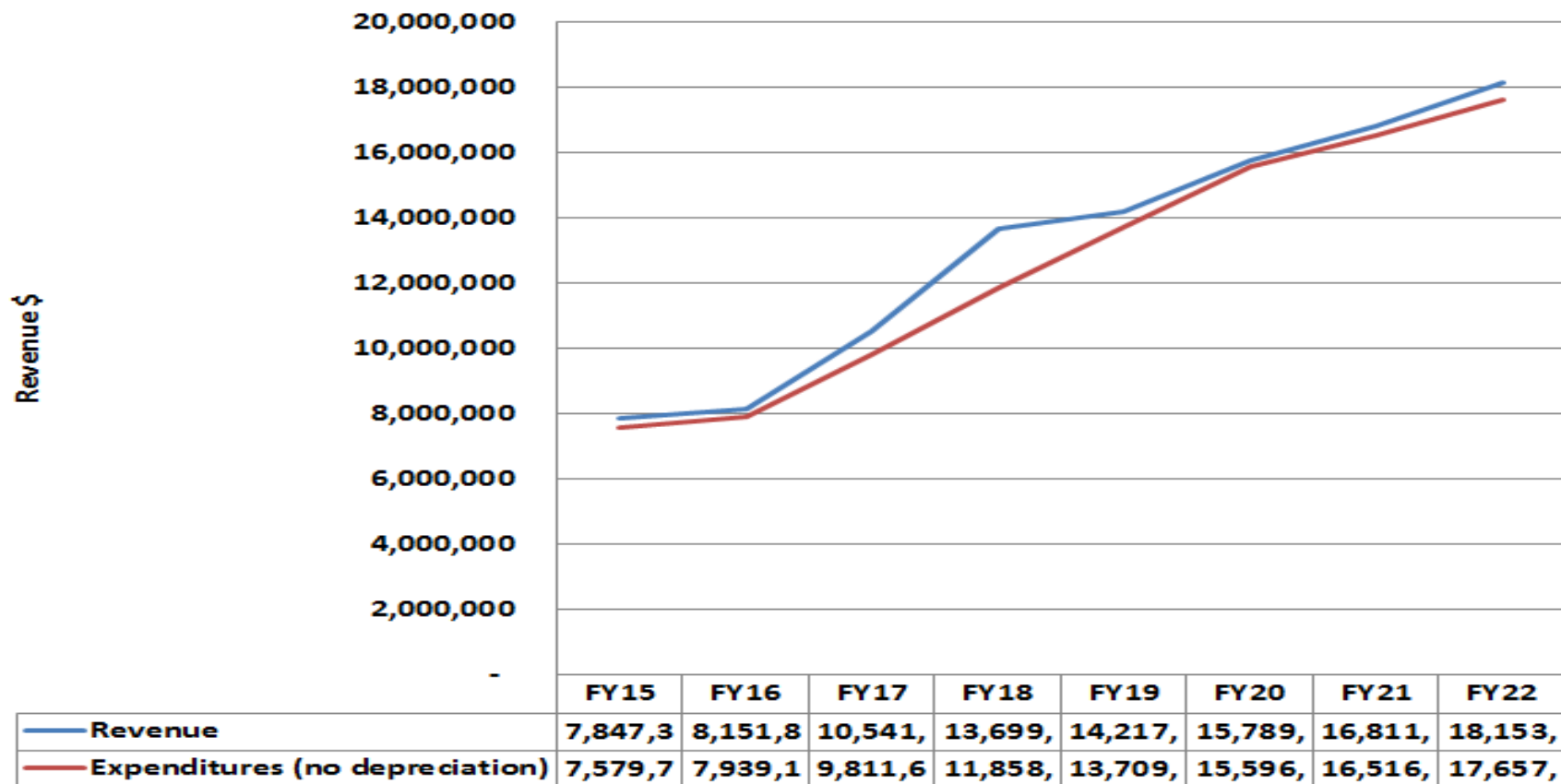
● Administration ● Instructional Services ● Other Student Services ● Operations & Maintenance



FTE Prior Year Budget, Actual and FY22 Comparisons

FTE's	FY21 FTE Budget	FY21 FTE Actual	FY22 FTE Budget
Admin: School Leader	.80	.60	.80
Admin: Admissions	1.0	1.0	1.0
Admin: Admin Support	2.0	2.0	2.0
Admin: Tech	2.6	3.0	3.0
Admin: Business	3.0	3.0	3.0
Building Operations	2.36	2.69	2.88
Development	.30	.30	0
Instructional: ILT	6.6	7.0	8.2
Instructional: Guid/Psych/Counselor	8.3	7.4	7.8
Instructional: Other LS	4.88	7.4	7.1
Instructional: Other(Subs)	3.0	4.7	3.0
Instructional: Para/Tutor/Aides	24.57	19.29	25.57
Instructional: Teachers	95.60	98.18	93.75
Instructional: Specialist	4.0	3.8	3.8
Instructional: Admin Support	3.0	3.0	3.0
Pupil Services: Food Services	1.25	1.38	1.38
Pupil Services Health	2.63	3.58	2.88
Pupil Services: Student Transportation	.76	0	.76
Total	166.70	168.3	168.4

REVENUE & EXPENSE TRENDS



EOY FY22 Cash Flow Projection

Beginning Cash Balance	\$5,532,132
Estimated Revenue	18,153,655
Estimated Expenditures & Repayments	-18,238,249
Plus Depreciation Expense	450,000
Plus Capital Lease Amort & Interest GASB87	230,600
Capital Expenditure	-374,020
Subtotal Expenditures	\$221,986
Total EOY Quasi Cash Balance	\$5,754,118
Restricted Cash	
Projects & Workshops	15,000
BOT Designated Capital Emergency Building Repairs	205,717
BOT Designated Sped Stabilization Fund	50,000
BOT Designated K-12 Stabilization Fund	50,000
Reserved for Debt Covenant	\$750,000
Subtotal Restricted Cash & Cash Equivalents	\$1,070,717
Total Projected 2021-2022 Available EOY Cash Balance	\$4,683,401