

# *Cecil County Public Schools*

## **Fiscal 2021 Operating Budget**



**June 10, 2020**

# FY 2021 Revenue and Budget Summary

## FY 2021 Total Revenue and Budget Summary

| REVENUE                    | FY2018<br>Actual      | FY2019<br>Actual      | FY2020<br>Approved    | FY2021<br>Approved    | Increase/ (Decrease) | % of Revenue |
|----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------|--------------|
| State                      | \$ 107,007,935        | \$ 107,271,706        | \$ 111,366,586        | \$ 112,782,994        | \$ 1,416,408         | 1.3%         |
| <b>Local appropriation</b> | <b>81,688,528</b>     | <b>82,463,529</b>     | <b>84,905,673</b>     | <b>86,367,865</b>     | <b>1,462,192</b>     | <b>1.7%</b>  |
| <b>Change</b>              | <b>1.3%</b>           | <b>0.9%</b>           | <b>3.0%</b>           | <b>1.7%</b>           |                      |              |
| Federal                    | 8,881,925             | 11,862,236            | 10,124,066            | 9,653,234             | (470,832)            | -5.3%        |
| Other                      | 1,241,323             | 1,275,199             | 465,000               | 3,650,000             | 3,185,000            | 256.6%       |
| <b>Total Revenue</b>       | <b>\$ 198,819,711</b> | <b>\$ 202,872,670</b> | <b>\$ 206,861,325</b> | <b>\$ 212,454,093</b> | <b>\$ 5,592,768</b>  | <b>2.8%</b>  |
| <b>Change</b>              | <b>1.3%</b>           | <b>2.0%</b>           | <b>2.0%</b>           | <b>2.7%</b>           |                      |              |
| Fund Balance Change        | \$ 1,149,519          | \$ (4,851,617)        | \$ (2,494,662)        | \$ (5,480,019)        |                      |              |
| Ending Fund Balance        | \$ 17,488,897         | \$ 12,637,280         | \$ 10,142,618         | \$ 4,662,599          | 2.2%                 |              |
| <b>EXPENDITURES</b>        |                       |                       |                       |                       |                      |              |
| Unrestricted               | \$ 189,097,372        | \$ 190,278,484        | \$ 198,807,266        | \$ 207,840,884        | \$ 9,033,618         | 4.3%         |
| Restricted                 | \$ 9,722,339          | \$ 12,594,186         | \$ 10,548,721         | \$ 10,093,228         |                      |              |
| <b>Total Expenditures</b>  | <b>\$ 198,819,711</b> | <b>\$ 202,872,670</b> | <b>\$ 209,355,987</b> | <b>\$ 217,934,112</b> |                      |              |
| <b>Change</b>              | <b>-1.4%</b>          | <b>0.6%</b>           | <b>4.5%</b>           | <b>4.5%</b>           |                      |              |

# FY Expenditure Comparison

| <b>Unrestricted</b>                  | <b>FY20 Approved</b> | <b>FY21 Approved</b> | <b>\$ Increase/ Decrease</b> |               |
|--------------------------------------|----------------------|----------------------|------------------------------|---------------|
| Salaries                             | \$126,874,237        | \$129,523,601        | \$2,649,364                  | 2.1%          |
| Fixed Charges                        | 38,208,899           | 40,655,767           | 2,446,868                    | 6.4%          |
| Board, Administration, Instr Leaders | 390,718              | 377,798              | (12,920)                     | (3.3%)        |
| Information Technology               | 2,419,492            | 1,753,922            | (665,570)                    | (27.5%)       |
| Education Services                   | 2,482,355            | 3,327,508            | 845,153                      | 34.0%         |
| Safe Schools and Assessments         | 207,279              | 315,874              | 108,595                      | 52.4%         |
| Direct Instruction - Coordinators    | 1,546,743            | 1,256,777            | (289,966)                    | (18.7%)       |
| Direct Instruction - Schools         | 1,332,740            | 1,332,740            | 0                            | 0.0%          |
| Special Education Services           | 5,337,133            | 7,959,650            | 2,622,517                    | 49.1%         |
| Psychological Services               | 130,000              | 381,000              | 251,000                      | 193.1%        |
| Student Services                     | 2,374,095            | 2,784,665            | 410,570                      | 17.3%         |
| Early Childhood Education            | 125,950              | 421,950              | 296,000                      | 235.0%        |
| ESOL                                 | 49,865               | 47,531               | (2,334)                      | (4.7%)        |
| Athletics                            | 1,358,954            | 1,531,014            | 172,060                      | 12.7%         |
| Student Transportation               | 7,405,000            | 8,117,882            | 712,882                      | 9.6%          |
| Business Services                    | 1,787,988            | 1,710,787            | (77,201)                     | (4.3%)        |
| Maintenance, Operations, Utilities   | 6,775,818            | 6,342,418            | (433,400)                    | (6.4%)        |
|                                      | <u>\$198,807,266</u> | <u>\$207,840,884</u> | <u>\$9,033,617</u>           | <u>4.5%</u>   |
| <b>Restricted</b>                    |                      |                      |                              |               |
| State                                | \$424,655            | \$439,994            | 15,339                       | 3.6%          |
| Federal                              | <u>\$10,124,066</u>  | <u>\$9,653,234</u>   | <u>(470,832)</u>             | <u>(4.7%)</u> |
|                                      | <u>\$10,548,721</u>  | <u>\$10,093,228</u>  | <u>(\$455,493)</u>           | <u>(4.3%)</u> |
| <b>GRAND TOTAL</b>                   | <b>\$209,355,987</b> | <b>\$217,934,112</b> | <b>\$8,578,124</b>           | <b>4.1%</b>   |

# *Cecil County Public Schools*

## **Fiscal 2021 Capital Project Budget**



**June 10, 2020**

# Small Capital Projects FY21

|                                     | Project Funding  | Approved Budget<br>FY 2021 |
|-------------------------------------|------------------|----------------------------|
| Various Schools                     |                  |                            |
| Energy Performance Contract         | \$803,913        | \$803,913                  |
| <b>Total Small Capital Projects</b> | <b>\$803,913</b> | <b>\$803,913</b>           |

# Large Capital Projects FY21

| School/Project                          | Project Funding      | Prior Funding       | Approved Budget     |                     | Future Funding      |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|
|   | Total                | Total               | State               | Local               | Total               |
| New Chesapeake City Elem.               | \$ 26,560,000        | \$ 6,942,000        | \$ 3,283,000        | \$ 4,591,000        | \$11,744,000        |
| Leeds Elem. boiler replacement          | 530,000              | -                   | 350,000             | 180,000             | -                   |
| Bohemia Manor Middle/High cooling tower | 505,000              | -                   | -                   | 172,000             | 333,000             |
| Cecil Manor Elem. HVAC                  | 2,419,000            | -                   | 23,000              | 822,000             | 1,574,000           |
| <b>Total Large Capital Projects</b>     | <b>\$ 30,014,000</b> | <b>\$ 6,942,000</b> | <b>\$ 3,656,000</b> | <b>\$ 5,765,000</b> | <b>\$13,651,000</b> |

# *Cecil County Public Schools*

## **Fiscal 2021 Debt Service Budget**



**June 10, 2020**

# Debt Service Budget FY 21

| Outstanding General Obligation Bonds |                   | Interest Payments | Total Debt Service (Principal & Interest) |
|--------------------------------------|-------------------|-------------------|---|
| <b>FY 2018 Balance</b>               | <b>77,071,640</b> |                   |   |
| Payments                             | (6,042,643)       | (2,668,224)       | (8,710,867) FY 2019                       |
| GO Bonds New                         | 9,073,020         |                   |   |
| <b>FY 2019 Projected Balance</b>     | <b>80,102,017</b> |                   |   |
| Payments                             | (5,886,669)       | (2,397,971)       | (8,284,640) FY 2020                       |
| <b>FY 2020 Projected Balance</b>     | <b>74,215,348</b> |                   |   |
| Payments                             | (6,314,585)       | (2,674,456)       | (8,989,041) FY 2021                       |
| <b>FY 2021 Projected Balance</b>     | <b>67,900,763</b> |                   |   |
| Payments                             | (6,392,431)       | (2,461,824)       | (8,854,255) FY 2022                       |
| <b>FY 2022 Projected Balance</b>     | <b>61,508,332</b> |                   |   |