

# Cecil County Public Schools

## 2024 Operating Budget



June 21, 2023

# FY24 Summary

REVENUE	Fiscal 2023 Approved	Fiscal 2024 Approved	Increase/ (Decrease)	% Change
State Sources	\$ 120,446,579	\$ 137,765,144	\$ 17,318,565	14.4%
Other Sources	1,965,000	625,000	(1,340,000)	(68.2%)
County Appropriation	89,196,266	88,501,638	(694,628)	(0.8%)
Federal Sources	27,604,092	28,642,990	1,038,898	3.8%
<b>TOTAL REVENUE</b>	<b>\$ 239,211,937</b>	<b>\$ 255,534,772</b>	<b>\$ 16,322,835</b>	<b>6.8%</b>
Use of Fund Balance	\$ 1,534,387	\$ 2,068,821	\$ 534,434	34.8%
<b>OPERATING BUDGET</b>	<b>\$ 240,746,324</b>	<b>\$ 257,603,593</b>	<b>\$ 16,857,269</b>	<b>7.0%</b>

  

EXPENDITURES	Fiscal 2023 Approved	Fiscal 2024 Approved	Increase/ (Decrease)	% Change
Unrestricted	\$ 208,869,708	\$ 226,820,361	\$ 17,950,653	8.6%
Restricted	31,876,616	30,783,232	(1,093,384)	(3.4%)
<b>TOTAL EXPENDITURES</b>	<b>\$ 240,746,324</b>	<b>\$ 257,603,593</b>	<b>\$ 16,857,269</b>	<b>7.0%</b>

  

Opening Fund Balance	19,917,727	18,383,340		
Ending Fund Balance	\$ 18,383,340	\$ 16,314,519	6.3%	

# Operating Summary

Unrestricted	FY23 Approved	FY24 Approved	\$ Increase/ Decrease	% Increase/ Decrease
Salaries	\$ 128,164,063	\$ 135,599,210	\$ 7,435,147	5.8%
Fixed Charges	39,510,654	44,100,099	4,589,445	11.6%
Board and Administration	427,245	445,288	18,043	4.2%
Education Services	3,985,103	4,364,841	379,738	9.5%
Direct Instruction - Coordinators	1,679,894	2,308,086	628,192	37.4%
Athletics	1,757,468	1,833,198	75,730	4.3%
ESOL	41,450	42,970	1,520	3.7%
Early Childhood Education	39,894	29,414	(10,480)	-26.3%
Special Education Services	8,312,087	8,559,236	247,149	3.0%
Student Services	3,068,783	4,206,832	1,138,049	37.1%
Direct Instruction - School	1,011,640	934,542	(77,098)	-7.6%
Safe Schools	194,425	169,146	(25,279)	-13.0%
Assessments	5,500	4,000	(1,500)	-27.3%
Information Technology	3,105,520	4,113,372	1,007,852	32.5%
Student Transportation	8,777,534	10,087,770	1,310,236	14.9%
Business Services	1,414,022	1,307,460	(106,562)	-7.5%
Maintenance, Operations, Utilities	7,374,427	8,714,897	1,340,470	18.2%
	<b>\$ 208,869,708</b>	<b>\$ 226,820,361</b>	<b>\$ 17,950,652</b>	<b>8.6%</b>
<b>Restricted</b>				
State	\$ 4,272,524	\$ 2,140,242	\$ (2,132,282)	-49.9%
Federal	27,604,092	28,642,990	1,038,898	3.8%
	<b>\$ 31,876,616</b>	<b>\$ 30,783,232</b>	<b>\$ (1,093,384)</b>	<b>-3.4%</b>
<b>GRAND TOTAL</b>	<b>\$ 240,746,324</b>	<b>\$ 257,603,593</b>	<b>\$ 16,857,268</b>	<b>7.0%</b>

# Cecil County Public Schools

## 2024 Capital Projects Budget



June 21, 2023

# Capital Projects FY24

School/Project	Estimated Cost	Prior Funding	FY 2024 Approved Budget			*CCPS Fund Balance	Future Funding
	Total	Total	State	County Paygo	County Bonds	Total	Total
<b>Small Capital Projects</b>							
Rising Sun Elementary - Secure Entrance	1,210,000	-	-	257,000	-	350,000	603,000
Conowingo Elementary - Secure Entrance	1,044,736	-	-	257,000	-	350,000	437,736
Elkton High - Track Replacement	150,000	-	-	150,000	-	-	-
Rising Sun High - Track Replacement	150,000	-	-	150,000	-	-	-
Rising Sun High - Water Line Replacement	115,000	-	-	115,000	-	-	-
Perryville High - Field House	1,700,000	-	-	1,700,000	-	-	-
<b>Large Capital Projects</b>							
North East MS/HS - Replacement	178,320,000	15,423,292	40,000,000	3,333,000	7,500,000	-	112,063,708
Cecil Manor HVAC	4,755,000	822,000	-	-	888,000	-	3,045,000
Aging Schools	100,478	-	100,478	-	-	-	-
Conowingo Elementary - Playground Upgrades	153,156	-	153,156	-	-	-	-
<b>TOTAL</b>	<b>\$ 187,698,370</b>	<b>\$ 16,245,292</b>	<b>\$ 40,253,634</b>	<b>\$ 5,962,000</b>	<b>\$ 8,388,000</b>	<b>\$ 700,000</b>	<b>\$ 116,149,444</b>

*\*CCPS Fund Balance designation is part of the FY24 Operating Budget. Amounts listed here are to demonstrate the amount from that budget being used to support Capital Projects.*

# Cecil County Public Schools

## 2024 Debt Service Budget



June 21, 2023



# Debt Service FY24

Outstanding General Obligation Bonds		Interest Payments	Total Debt Service (Principal & Interest)
FY 2020 Balance	74,215,348		
Payments	(6,314,585)	(2,674,456)	(8,989,041) FY 2021
<b>FY 2021 Balance</b>	<b>67,900,763</b>		
Payments	(4,825,302)	(2,246,169)	(7,071,471) FY 2022
Public Improvement Bonds	11,669,999		
Refunded Taxable 2021 Bond	18,783,659		
Retirement of Prior Debt	(18,277,697)		
<b>FY 2022 Projected Balance</b>	<b>75,251,422</b>		
Payments	(4,762,474)	\$ (2,134,264)	(6,896,738) FY 2023
<b>FY 2023 Projected Balance</b>	<b>\$ 70,488,948</b>		
Payments	(5,040,202)	(2,186,704)	\$ (7,226,906) FY 2024
<b>FY 2024 Projected Balance</b>	<b>65,448,746</b>		