

# 2021 NWCS School Budget

1<sup>st</sup> Draft – this is only a draft!

1st Draft for informational purposes only



# NWCS Budget process timeline

- September 8 – Review Initial budget estimate
- September 22 – Request permission to advertise budget
- October 13 – Public hearing for the 2021 school budget
- October 27 – Approve CPF & Bus replacement plans. Pass & adopt 2021 School Budget
- October 28 – File adopted budget via Gateway (Nov. 2 legal deadline)



# 2021 Funds

- Education Fund
- Operating Fund
- Debt Service
- Referendum Pension Debt
- Rainy Day Fund (\$273K)
- ~~Pension Debt – retired Jan. 15, 2020~~



# Debt Service pays for...

- Lancaster Central Elementary Mortgage Payment (Retiring in 2022)
- QSCB (Retires in 2025)
- NHS projects approved in 2019 (Retires in 2038)
- OES projects approved in 2019 (Retires in 2038)
- Textbook rental for students on assistance
- Administrative fees by outside agencies



# Referendum Debt

- Approved in the May 2012 election
- Generated revenue to fund the Norwell High School Revitalization Project
- This fund is outside the property tax circuit breaker caps.
- Debt will be retire in 2032



# Basic Grant-State funding

(Education/some operations)

- Foundation amount (per student)
- Honors Grant (per certain graduate)
- Special Education Grant (per certain student)
- CTE Grant (per credit hour)
- Complexity Grant (factor based on TANF participation)

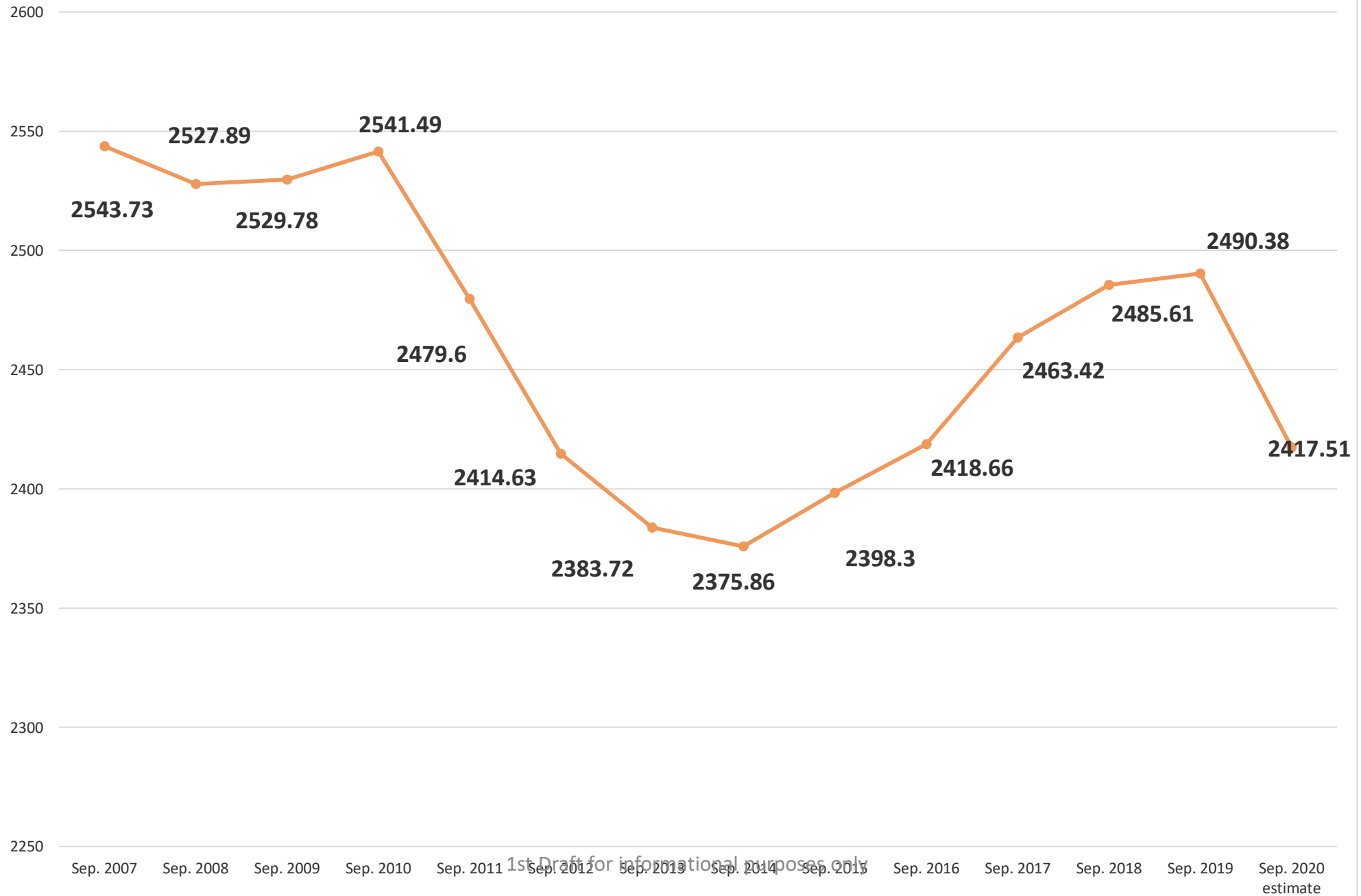


# Basic Grant-State funding

- The **Sep. 18, 2020 ADM** generates the revenue calculation for **July 1, 2020 to Dec. 31, 2020** for the Foundation amount, CTE Grant, and Complexity Grant.
- The **Feb. 2021 ADM** generates the revenue calculation for **Jan. 1, 2021 to June 30, 2021**.
- The **Dec. 1, 2020 SE Report** generates the revenue calculation for **July 1, 2020 to June 30, 202** Special Education Grant.
- Class of 2020 generates Honors Grant.



# NWCS ADM since 2007



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# Education Fund Proposed budget as of 9-8-2020

**\$15,700,000**

*\$15,100,000 in 2020*



# Operations Fund Proposed budget as of 9-8-2020

- Initial estimate as of today: \$9,500,000
- \$8,900,000 advertised in 2020
- Portion of old General Fund
- CPF
- Bus Replacement
- Bus Transportation



# Capital Projects Plan

Must list projects of \$10 K and larger.

Advertise on Gateway by Sep. 28.

We will also post on our website.



# Bus Replacement Plan

5 year plan.

Advertise on Gateway by Sep. 28

We will also post on our website.



# Questions/Feedback

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