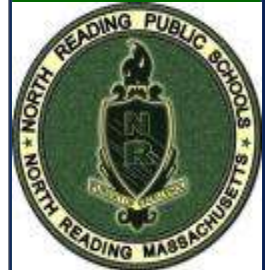


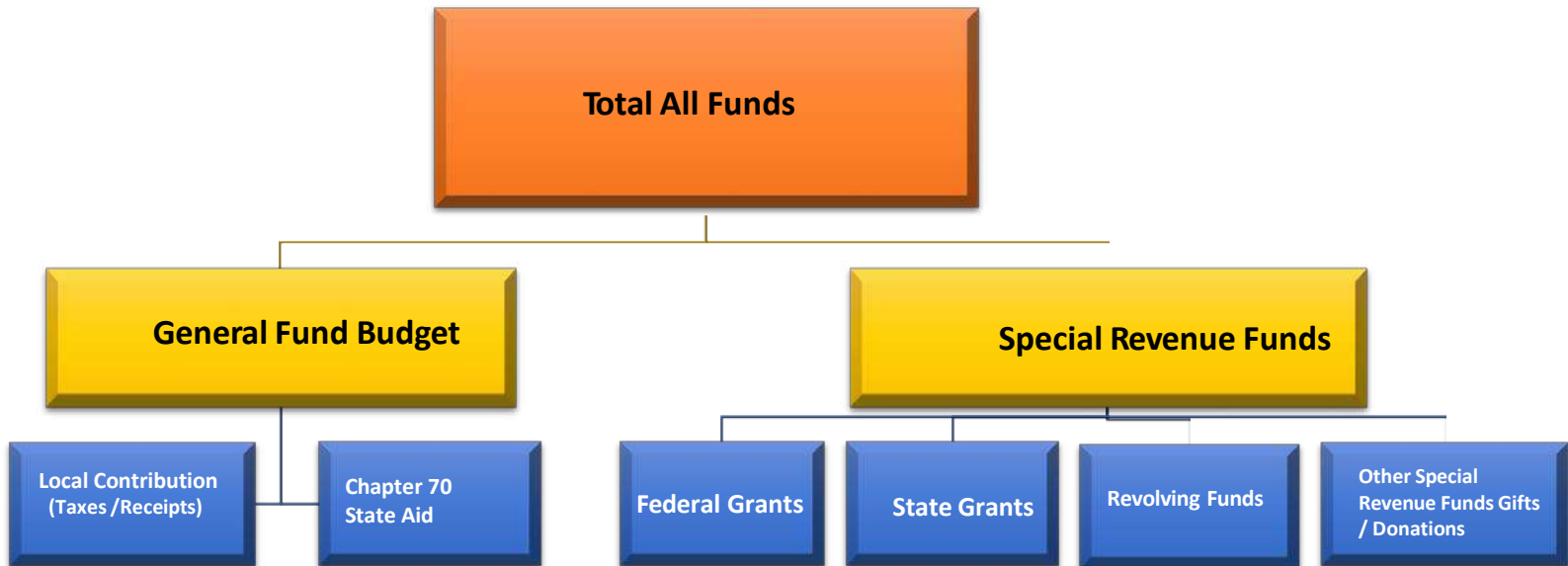
North Reading Public Schools

FY 21 SCHOOL BUDGET REVENUE OFFSETS

March 17, 2020

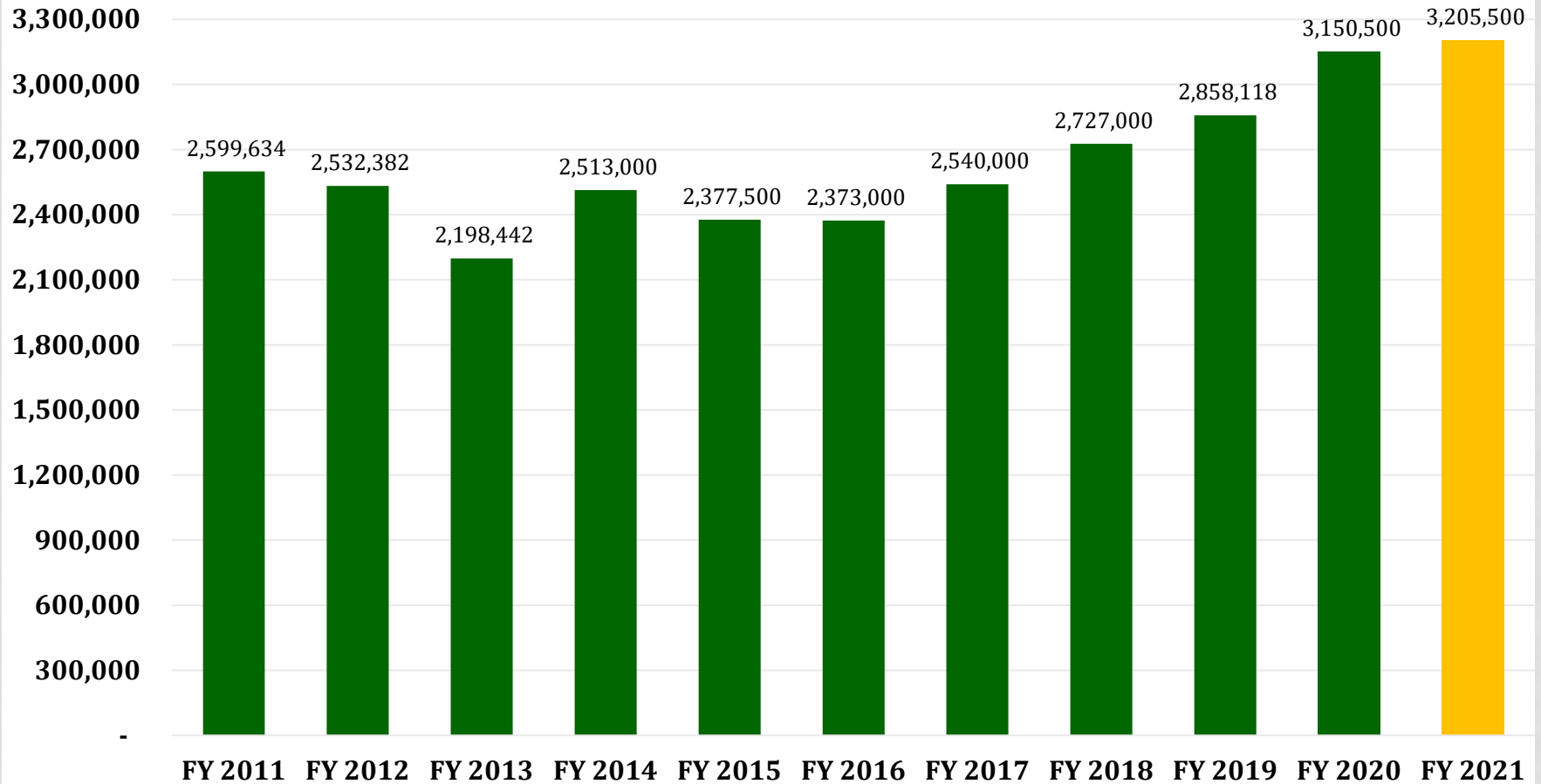
MICHAEL CONNELLY
ASSISTANT SUPERINTENDENT OF FINANCE AND OPERATIONS







REVENUE OFFSETS





FEDERAL & STATE GRANTS

Grant Title	Amount	Description	Source
Early Childhood	\$15,500	0.80 FTE Pre-School Paraprofessional	Federal
Teacher Quality	\$35,000	Teacher Mentor Stipends & Professional Development for Teachers	Federal
Title 1	\$70,000	Student Tutoring for Title 1 eligible Schools	Federal
IDEA Grant	\$535,000	Paraprofessionals, Transportation, Contracted Services	Federal
Circuit Breaker	\$1,050,000	Special Education Out-of-District Tuitions	State
Total	\$1,705,500		

The majority of these federal and state grants are entitlement grants that the District is eligible for, the allocation amount has either been the same or. Student demographic data and enrollment drive the amount the Districts receives each year. The circuit breaker state program is designed to assist Districts with providing a level of reimbursement (65%-75%) for special education tuition costs above a specific threshold which has been typically four times the state average foundation budget per pupil amount (Approx. \$45,000). The Student Opportunities Act will add transportation costs to this formula for the first time in FY 21, over a four year phase in process.



REVOLVING ACCOUNTS

Revolving Account	Amount	Description	Funding Source
Athletic	\$300,000	Athletic Expenses (Coaches, Transportation, Supplies, Ice Rental)	User Fees & Gate Receipts
Extra-Curricular	\$65,000	Student Club Advisor Stipends	User Fees
Performing Arts	\$20,000	Performing Arts (Theater, Music) Stipends and Expenses	User Fees
Transportation	\$285,000	Regular Transportation Contract	User Fees
Facility Rental	\$75,000	Maintenance Services (Upkeep, Repairs and Supplies)	Rental Income of School Space
Full Day Kindergarten	\$595,000	Full Day Kindergarten Teachers and Paraprofessionals Salaries	Tuitions
Pre School	\$140,000	Pre-School Teacher Salaries	Tuitions
Total	\$1,480,000		



REVOLVING ACCOUNT OFFSETS

Program	FY 21 Direct Cost	Annual User Fee Contribution	Current User Fee
Bus Transportation (Non-Special Education)	\$676,000	\$285,000 (42%)	\$400 Per Pass / \$650 Family Cap
Athletics (Salaries, Coaches, Expenses)	\$717,502	\$300,000 (42%)	\$400 - 1 st Sport \$200 - 2 nd Sport \$200 - 3 rd Sport \$1,300 Family Cap
Extra-Curricular Activities (MS & HS Clubs)	\$106,621	\$70,000 (65%)	\$200 (MS/HS)
Performing Arts (Music, Drama, Theater)	\$54,398	\$15,500 (30%)	\$100 (HS) \$75 (MS) \$60 (Elem)
Kindergarten Program (Teacher, Para. salaries)	\$948,952	\$560,000 (59%)	\$4,250 Full Day
Pre-School Program (Teacher, Para. salaries)	\$324,164	\$140,000 (43%)	\$6,000 Full Day \$3,000 Half Day
Total	\$2,827,637	\$1,370,500 (48%)	



REVOLVING ACCOUNT OFFSETS

	FY 20	FY 21	Difference
General Fund	\$31,757,773	\$33,199,530	\$1,441,757 4.5%
Grants, Revolving	\$3,150,500	\$3,205,500	\$55,000
Total School Funds	\$34,908,273	\$36,405,030	\$1,496,757

Other Funds Not Included in School Budget (Annual Average)

School Committee Accepted Donations	\$250,000
PTO In-Kind Gifts / Budgets	\$75,000



FY 21 BUDGET KEY DATES

Date	Event
Friday, March 27, 2020	FY' 21 Budget Webinar (12:00 p.m. to 1:00 p.m.)
Monday, April 13, 2020	FY' 21 Budget Public Hearing
Monday, May 4, 2020	FY' 21 School Committee Budget Vote
Monday, June 8, 2020	FY' 21 Annual Town Meeting