

Cape Cod Regional Technical High School
FY24 Budget - Town Assessments

BASED ON CCT 10/1/22 ENROLLMENT PER GUIDANCE AND SIMS

Draft Estimate

	FY23 Enrollment	FY24 Enrollment	% FY24 Enrollment	FY23 Minimum	Estimated FY24 Minimum	Supplemental	Transportation	Capital	Total Assessments		Change		Per Student Cost	Per Student Cost
Towns				(State)	(State)	(district)	(district)	(district)	FY24	FY23	\$	%	FY23	FY24
Barnstable	186	193	29.1%	\$ 2,870,809	\$ 2,987,185	\$ 207,597	\$ 71,794	\$ 120,625	\$ 3,387,200	\$ 3,513,308	\$ (126,108.00)	-3.7%	\$ 18,804.06	\$ 17,550.26
Brewster	59	53	8.0%	\$ 916,826	\$ 883,018	\$ 57,008	\$ 19,715	\$ 33,125	\$ 992,867	\$ 1,093,263	\$ (100,396.00)	-10.1%	\$ 18,909.03	\$ 18,733.34
Chatham	12	13	2.0%	\$ 203,045	\$ 233,508	\$ 13,983	\$ 4,836	\$ 8,125	\$ 260,452	\$ 246,322	\$ 14,130.00	5.4%	\$ 20,290.00	\$ 20,034.77
Dennis	72	68	10.2%	\$ 1,218,273	\$ 1,221,427	\$ 73,143	\$ 25,295	\$ 42,500	\$ 1,362,365	\$ 1,444,646	\$ (82,281.00)	-6.0%	\$ 20,290.07	\$ 20,034.78
Eastham	18	22	3.3%	\$ 304,568	\$ 395,167	\$ 23,664	\$ 8,184	\$ 13,750	\$ 440,765	\$ 377,806	\$ 62,959.00	14.3%	\$ 20,290.06	\$ 20,034.77
Harwich	71	69	10.4%	\$ 1,178,856	\$ 1,257,351	\$ 74,219	\$ 25,667	\$ 43,125	\$ 1,400,362	\$ 1,408,558	\$ (8,196.00)	-0.6%	\$ 19,973.21	\$ 20,295.10
Mashpee	51	50	7.5%	\$ 839,596	\$ 877,662	\$ 53,782	\$ 18,599	\$ 31,250	\$ 981,293	\$ 1,006,046	\$ (24,753.00)	-2.5%	\$ 19,832.27	\$ 19,625.86
Orleans	11	14	2.1%	\$ 186,125	\$ 251,470	\$ 15,059	\$ 5,208	\$ 8,750	\$ 280,487	\$ 232,731	\$ 47,756.00	17.0%	\$ 20,290.09	\$ 20,034.79
Provincetown	7	9	1.4%	\$ 118,443	\$ 161,659	\$ 9,681	\$ 3,348	\$ 5,625	\$ 180,313	\$ 148,404	\$ 31,909.00	17.7%	\$ 20,290.00	\$ 20,034.78
Truro	9	11	1.7%	\$ 152,284	\$ 197,584	\$ 11,832	\$ 4,092	\$ 6,875	\$ 220,383	\$ 188,903	\$ 31,480.00	14.3%	\$ 20,290.00	\$ 20,034.82
Wellfleet	12	13	2.0%	\$ 203,045	\$ 233,508	\$ 13,983	\$ 4,836	\$ 8,125	\$ 260,452	\$ 246,322	\$ 14,130.00	5.4%	\$ 20,290.00	\$ 20,034.77
Yarmouth	148	149	22.4%	\$ 2,306,532	\$ 2,415,321	\$ 160,269	\$ 55,426	\$ 93,125	\$ 2,724,141	\$ 2,802,554	\$ (78,413.00)	-2.9%	\$ 18,954.28	\$ 18,282.83
	656	664	100.0%	\$ 10,498,402	\$ 11,114,860	\$ 714,219	\$ 247,000	\$ 415,000	\$12,491,080	\$ 12,708,863	\$ (217,783)			
												-1.71%		



CAPE COD

Regional Technical High School



FY24

Operating Budget

Cape Cod Tech

Finance Committee

Anthony Tullio – Wellfleet (chair)

Dave Bloomfield – Mashpee

Norman Michaud - Yarmouth

Stefan Galazzi – Orleans



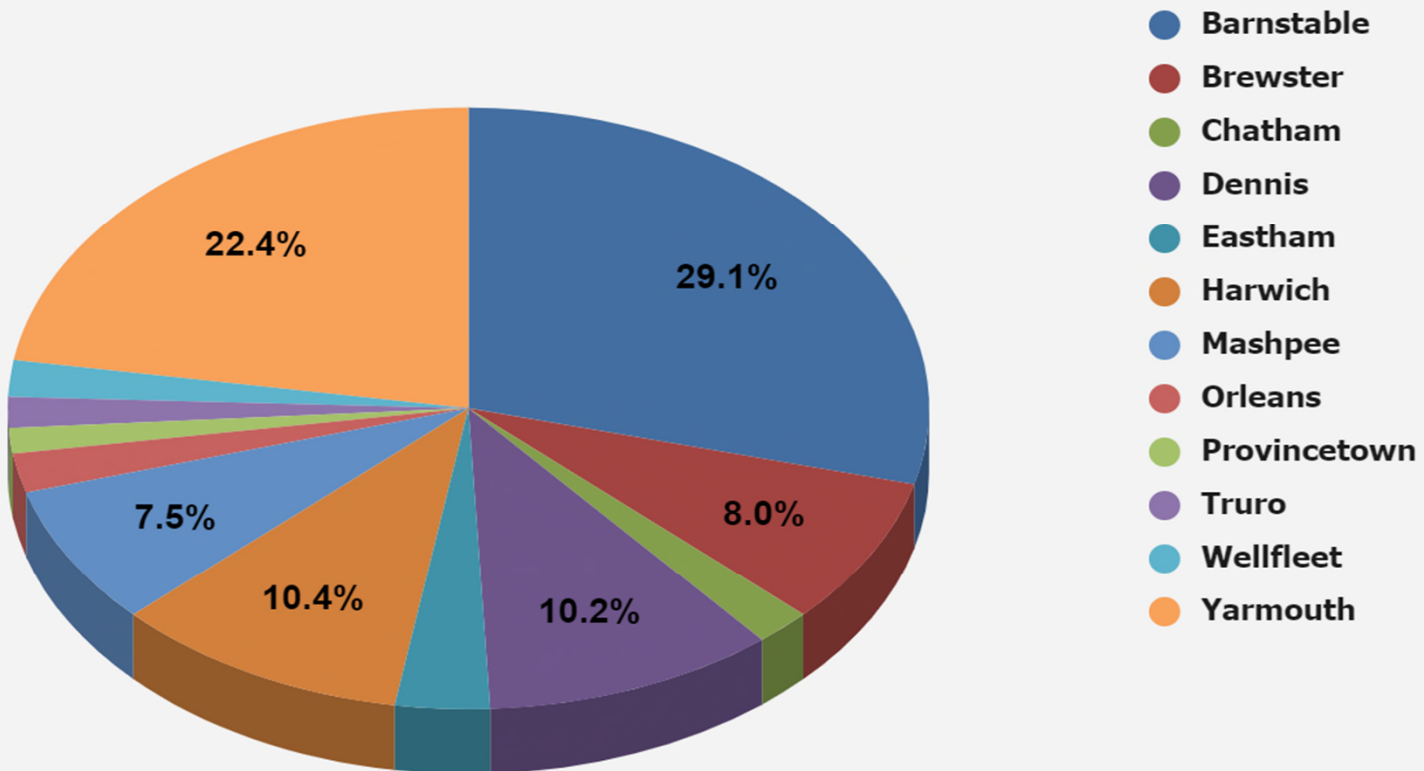
FY24 Enrollment by Town

Enrollments	Students FY24	Students FY23	Change
Barnstable	193	186	7
Brewster	53	59	-6
Chatham	13	12	1
Dennis	68	72	-4
Eastham	22	18	4
Harwich	69	71	-2
Mashpee	50	48	2
Orleans	14	11	3
Provincetown	9	7	2
Truro	11	9	2
Wellfleet	13	12	1
Yarmouth	<u>149</u>	<u>148</u>	<u>1</u>
Total	664	653	11



FY24 Enrollment

Enrollment by Member Town



*Enrollment as of 10/1/2022

Student Enrollment Trend

	FY19	%	FY20	%	FY21	%	FY22	%	FY23	%	FY24	%
Barnstable	179	30.3%	176	30.9%	194	31.5%	169	27.0%	186	28.5%	193	29.1%
Brewster	41	7.0%	36	6.1%	29	4.7%	41	6.5%	59	9.0%	53	8.0%
Chatham	7	1.2%	8	1.4%	10	1.6%	15	2.4%	12	1.8%	13	2.0%
Dennis	61	10.4%	68	11.6%	73	11.9%	73	11.7%	72	11.0%	68	10.2%
Eastham	22	3.7%	22	3.7%	22	3.6%	23	3.7%	18	2.8%	22	3.3%
Harwich	77	13.1%	67	11.4%	58	9.4%	51	8.1%	71	10.9%	69	10.4%
Mashpee	53	9.0%	45	7.7%	48	7.8%	44	7.0%	48	7.3%	50	7.5%
Orleans	11	1.9%	9	1.5%	12	1.9%	13	2.1%	11	1.7%	14	2.1%
Provincetown	7	1.2%	11	1.9%	14	2.3%	11	1.8%	7	1.1%	9	1.4%
Truro	6	1.0%	6	1.0%	6	1.0%	11	1.8%	9	1.4%	11	1.7%
Wellfleet	13	2.2%	12	2.0%	13	2.1%	16	2.6%	12	1.8%	13	2.0%
Yarmouth	114	19.4%	110	18.7%	137	22.2%	159	25.4%	148	22.6%	149	22.3%
	591		570		616		626		653		664	

The FY24 Budget

3.86%



\$16,750,000

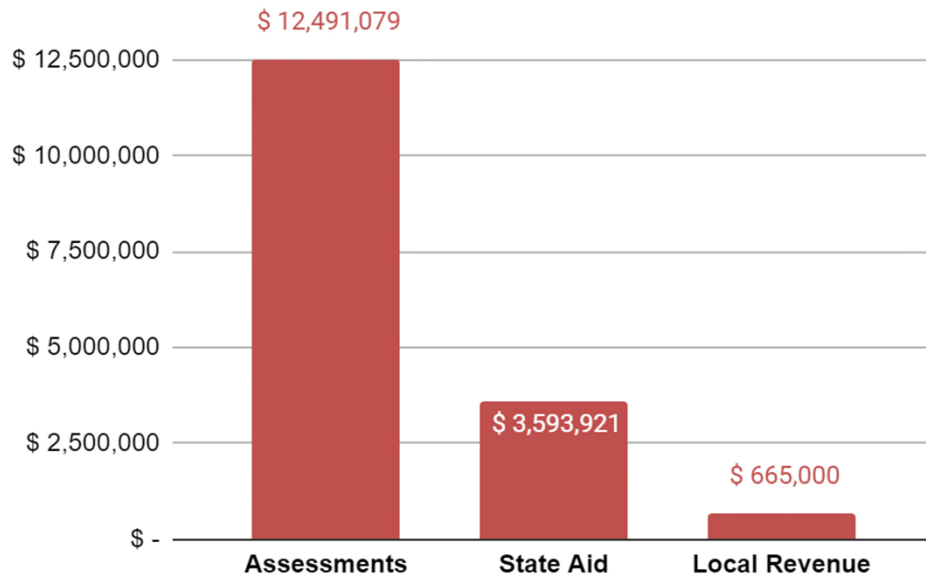
An increase of \$623,000
over the FY23 Budget

Six Year History

Fiscal Year	Budget
FY18	1.89 %
FY19	1.44 %
FY20	0.96 %
FY21	2.76%/1.34 %
FY22	1.99%
FY23	1.99%

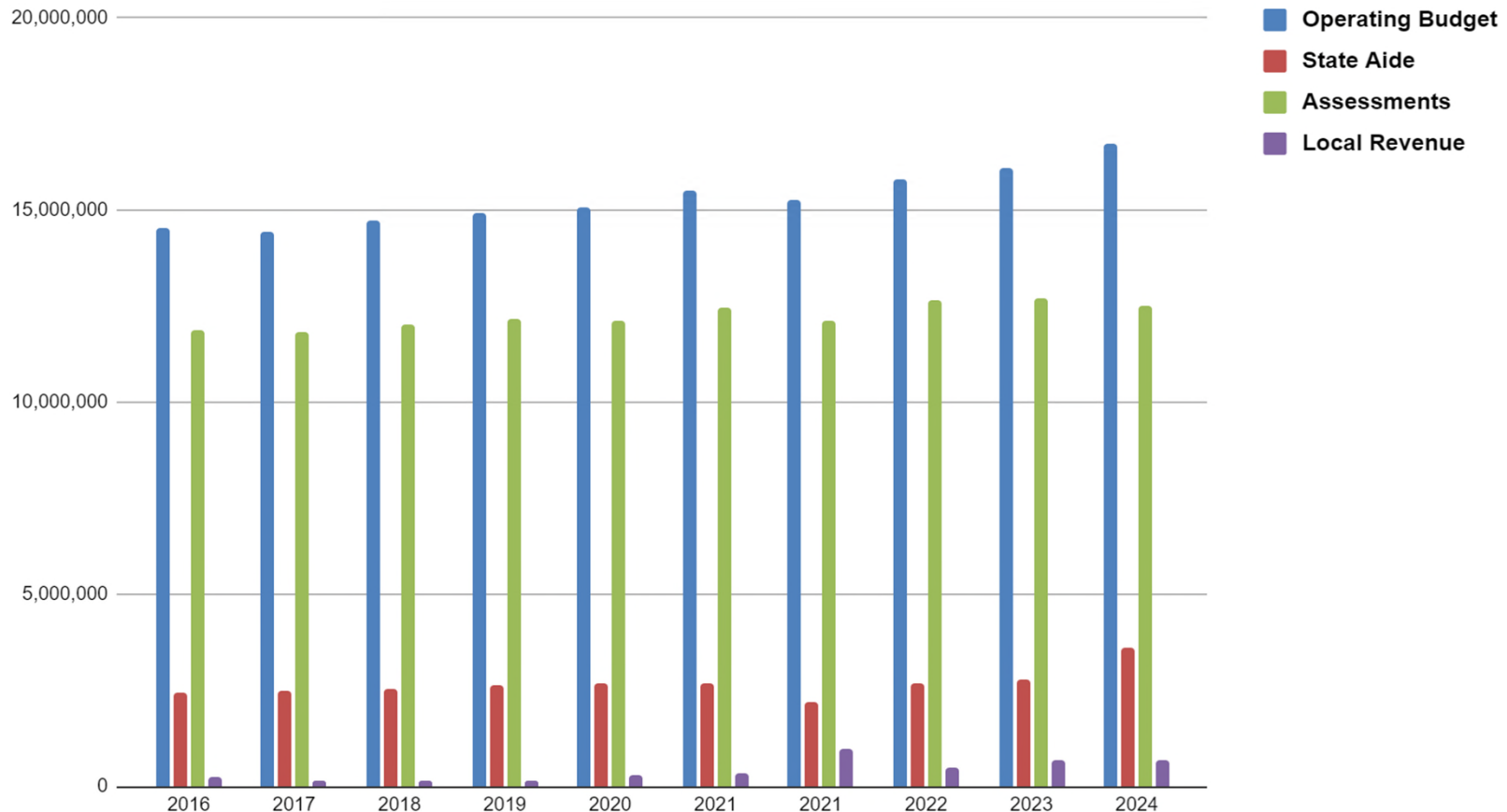


Where Does the Money Come From?



FY24 Revenue Sources	
Assessments	\$ 12,491,079
State Aid	\$ 3,593,921
Local Revenue	\$ 665,000

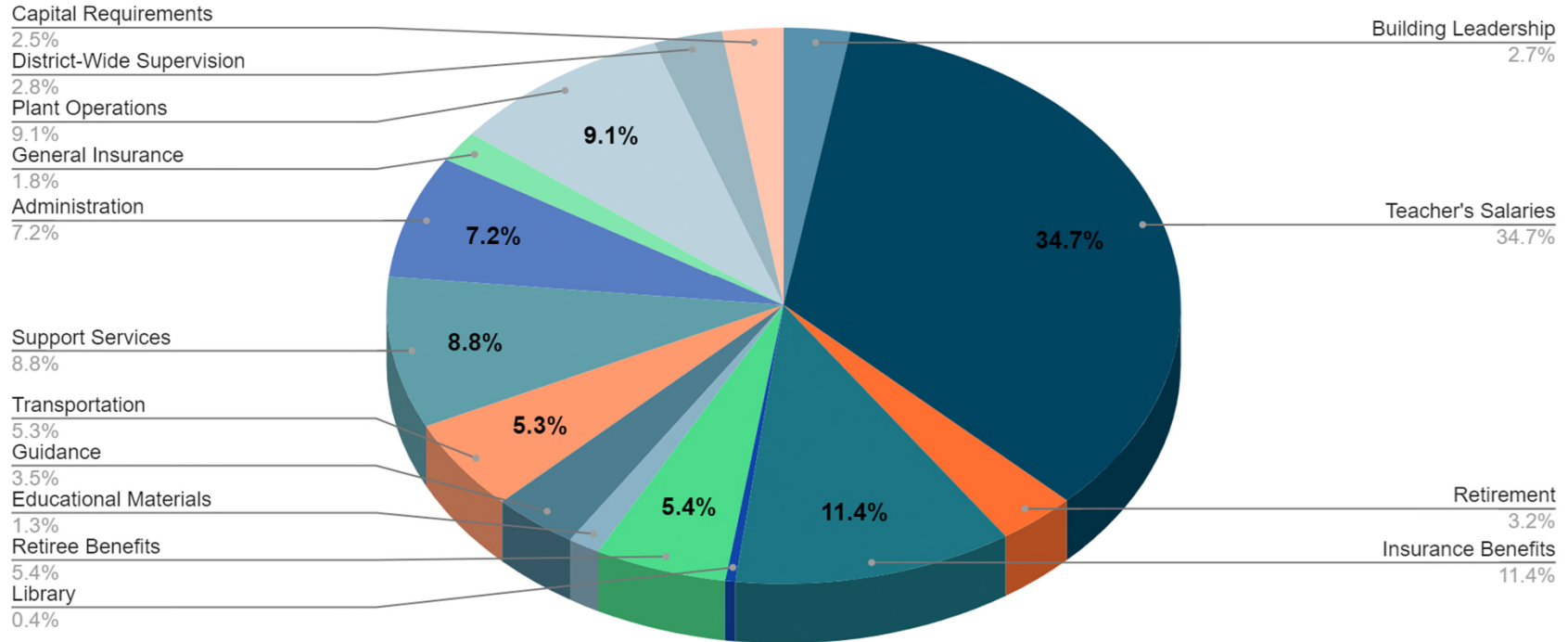
Revenue Source vs. The Operating Budget



Revenue Source vs. The Operating Budget

2016	14,532,300	2,413,040	11,885,260	234,000
2017	14,459,000	2,466,487	11,844,513	148,000
2018	14,732,000	2,538,847	12,043,153	150,000
2019	14,944,000	2,634,067	12,159,933	150,000
2020	15,087,000	2,659,133	12,137,867	290,000
2021	15,504,000	2,699,147	12,464,853	340,000
2021	15,289,584	2,193,718	12,137,867	958,000
2022	15,812,000	2,699,147	12,647,853	465,000
2023	16,127,000	2,753,137	12,708,963	665,000
2024	16,750,000	3,593,921	12,491,079	665,000

What is the Money Used For?



WHAT IS THE MONEY FOR?

Building Leadership	\$446,544	2.7%
Teachers Salaries	\$5,807,269	34.7%
Retirement	\$537,343	3.2%
Insurance Benefits	\$1,910,289	11.4%
Library	\$64,850	0.4%
Retiree Benefits	\$909,354	5.4%
Educational Materials	\$217,250	1.3%
Guidance	\$578,731	3.5%
Transportation	\$885,000	5.3%
Support Services	\$1,473,637	8.8%
Administration	\$1,202,535	7.2%
General Insurance	\$294,494	1.8%
Plant Operations	\$1,531,080	9.1%
District-Wide Supervision	\$476,624	2.8%
Capital Requirements	\$415,000	2.5%
	\$16,750,000	



Capital Debt

	Principal	Interest	Total P&I
2020	2,935,000	4,682,300	7,617,300
2021	3,320,000	2,940,700	6,260,700
2022	3,485,000	2,770,575	6,255,575
2023	3,485,000	2,596,325	6,081,325
2024	3,485,000	2,422,075	5,907,075
2025	3,485,000	2,247,825	5,732,825
2026	3,485,000	2,073,575	5,558,575
2027	3,485,000	1,899,325	5,384,325
2028	3,485,000	1,725,075	5,210,075
2029	3,485,000	1,550,825	5,035,825
2030	3,485,000	1,376,575	4,861,575
2031	3,485,000	1,202,325	4,687,325
2032	3,485,000	1,045,500	4,530,500
2033	3,485,000	906,100	4,391,100
2034	3,485,000	766,700	4,251,700
2035	3,485,000	627,300	4,112,300
2036	3,485,000	487,900	3,972,900
2037	3,485,000	348,500	3,833,500
2038	3,485,000	209,100	3,694,100
2039	3,485,000	69,700	3,554,700
	\$68,985,000	\$31,948,300	\$100,933,300

**In FY19
Cape Tech issued a
Bond in the amount of
\$68,985,000 at 3.32% for
20 Years Fixed Principal**

FY24 Capital Debt Assessment

Town of Barnstable	\$1,716,966
Town of Brewster	\$471,498
Town of Chatham	\$115,651
Town of Dennis	\$604,941
Town of Eastham	\$195,716
Town of Harwich	\$613,838
Town of Mashpee	\$444,810
Town of Orleans	\$124,547
Town of Provincetown	\$80,066
Town of Truro	\$97,858
Town of Wellfleet	\$115,651
Town of Yarmouth	<u>\$1,325,533</u>
	\$5,907,075

Other Post Employment Benefits (OPEB)

In 2015, Cape Cod Tech joined the Plymouth County OPEB Trust, an IRC Section 115 multiple-employer, irrevocable trust program. The District has established a funding plan and is currently ahead of the funding schedule.

Actuarial Accrued Liability (2022 GASB Audit)

\$15,321,890

Balance of OPEB Reserve

\$2,030,551

Proposed FY24 Funding

\$300,000

Net Position - Funding to Liability

13.38%