

NFY Summary for Individual Functions

Function	Object	FTEs	Salary	Benefits	Total C&B	Other Costs
1101	Direct Instruction - Teachers	110	\$ 555,454	\$ 262,397	\$ 817,851	\$ 17,000
1101	Direct Instruction - Tuition	110				\$ 360,000
1101	Direct Instruction - Tuition	110				\$ 600,000
1101	Direct Instruction - Subs/Crossing guard	120	\$ 25,000	\$ 1,913	\$ 26,913	\$ -
1101	Pre-K Tuition	110	\$ -	\$ -	\$ -	\$ 12,000
1101	Vocational Tuition	120	\$ -	\$ -	\$ -	\$ 24,226
1400	Athletics	115	\$ -	\$ -	\$ -	\$ -
2120	Guidance Counselors	110	\$ 61,889	\$ 19,495	\$ 81,384	\$ 1,500
2131	Health	110	\$ -	\$ -	\$ -	\$ 67,000
2220	Library	110	\$ 51,036	\$ 18,556	\$ 69,592	\$ 7,500
2230	TECH	110	\$ -	\$ -	\$ -	\$ 45,000
2300+	School Board Admin/Ins/Audit	115	\$ -	\$ -	\$ -	\$ 25,000
2400	Principal's Office Mgmt	110	\$ 82,000	\$ 39,641	\$ 121,641	\$ 16,004
2400	Principal's Office Admin	115	\$ 47,741	\$ 31,171	\$ 78,912	\$ 18,000
2600	Custodian	115	\$ 45,744	\$ 7,959	\$ 53,703	\$ 116,500
1510	Fiscal Services	115	\$ -	\$ -	\$ -	\$ 21,500
2210	Professional Development	115	\$ -	\$ -	\$ -	\$ -
Revised		16.0	\$ 868,864	\$ 381,132	\$ 1,249,996	\$ 1,331,230
Reduction		(9.8)		44%		

Assumes 24 Kids (7-8) @ \$15,000 /Kid
 Assumes 40 Kids (9-12) @ \$15,000 /Kid
 50% of Prev FY25 Budget
 FY25 - CVTCC Tuition \$19K/ Private - \$9K
 Contract nurse-Health Center, Plainfield
 Reduced by 60%
 Estimate
 TAN interest

SU Assessments

	C&B	Other (Net)	ALL COSTS
3120 Food Service	1.00	\$ 59,951	\$ 59,951
2310 Superintendent & Curr. Dev		\$ 76,263	\$ 76,263
2520 Finance Office		\$ 51,047	\$ 51,047
2131 Phy. Health		\$ 16,091	\$ 16,091
2212 Curriculum		\$ 25,812	\$ 25,812
2290 Technology		\$ 61,214	\$ 61,214
2711 Transportation	1.45	\$ 78,300	\$ 78,300
2600 Plant & Operation	0.95	\$ 168,579	\$ 168,579
1200 SpED	8.35	\$ 677,104	\$ 677,104
Revised	11.8		\$ 1,214,360
Reduction	(6.0)		

Possible Further Reduction in FY26

5000	Debt Service - FY20 Deficit Loan (WNESU Closure)	FY25 Last yr	\$ 97,000	FY25 ONLY
5000	FY23 Deficit & FY24 Deficit risk	FY25 Last yr	\$ 100,000	FY25 ONLY
5000	Debt Service - Wood chip - 4 yrs left	FY28 Last yr	\$ 12,000	FY25 - FY28
5000	Debt Service - Main Bldg Structural Improvements	FY35 Lasy yr	\$ 50,000	FY25 - FY35
			\$ 259,000	
	Total FTEs	27.8	\$ 4,054,586	TOTAL Cabot FY25 - K- 6
	Reduction	(15.8)	\$ 4,490,319	

\$ (435,733) Reduction

\$420,000 Ed Spend Decrease needed to Stay below 10% in order to receive the 5% Pre CLA Tax Rate Cap

Caledonia Central Supervisory Union Assessments

		FY22 Budget	FY23 Budget	FY24 Budget	FY25 Budget			PK-6 model		
		Cabot	Cabot	Cabot	Cabot	V\$	Comments	Approach	FY25 Budget	
									Cabot-REVISED	
LOCAL FUNDS (1)										
General Assess	Supt office	67,629	70,031	68,924	104,246	35,321	FTE Increase 1.0 - Assist. Superintendent	PSD x 1.5	76,263	(27,983)
General Assess	Bus office/Fiscal	67,109	72,916	64,360	69,777	5,417		PSD x 1.5	51,047	(18,730)
Ed Servcs	Curriculum Dev	28,719	33,166	31,777	35,282	3,506		PSD x 1.5	25,812	(9,470)
Ed Servcs	Technology	53,246	12,698	76,944	83,675	6,731		PSD x 1.5	61,214	(22,461)
Ed Servcs	Physical Health	-	-	15,287	16,091	804	The Health Center, Plainfield	PSD x 1.5	16,091	0
Ed Servcs	Mental Health	-	-	-	-	-		PSD x 1.5	-	-
Ed Servcs	Transportation	49,100	64,754	51,030	78,300	27,270	Increase in Bus Lease costs	Unchanged	78,300	-
Ed Servcs	Plant & Ops	174,429	177,777	179,217	168,579	(10,638)		Unchanged	168,579	-
Special Ed Assess	SpED	544,956	576,707	545,109	677,104	131,995	Less BG Rev & 3rd party Contract serv includ Transp	Unchanged	677,104	-
Food Service	Food Services	99,195	93,926	101,801	121,402	19,601	CBA Wages & Benefits, Healthcare, Inflation & Repairs	PSD x 1.5	59,951	(61,451)
		1,084,383	1,101,974	1,134,448	1,354,455	220,007			1,214,360	(140,095)
					100,000	100,000	SU SpED Assessment - ADD'L Teacher			
					1,454,455	320,007				

<u>Debt or Obligation</u>	<u>Description</u>	<u>Loan Principal</u>	<u># of Years left</u>	<u>Payments beyond FY25</u>
FY20 Deficit Loan	Under Funded Food Serv	\$ 285,000	1 Yrs	\$ 98,000
Woodchip-Bond #2	LT Bond through VT Bond Bank	\$ 40,000	4 Yrs	\$ 56,000
WCC Bus Lease	Two '24 New Thomas Busses	Annual Lease \$ 40,000	3 Yrs	\$ 120,000
				<u>\$ 274,000</u>

How does Cabot School District fund its education?

Cabot Education Fund sources - FY24

	<u>TOTAL</u>		
RESIDENTS	\$ 1,062,968	29.8%	<i>Less than 30% of Education Needs are paid by RESIDENTS</i>
NON-RESIDENTS	\$ 1,438,415	40.8%	
GEN EDUCATION FUND	\$ 1,065,124	29.9%	
	<u>\$ 3,566,507</u>		<i>~70% of Education Needs are paid by NON Residents</i>

Homestead (a.k.a - Resident) Demographics

INCOME GROUPING	<u>CABOT</u>		
Less than \$47,000	94	21%	Pay ONLY a flat 2.0% of their Income
Greater than \$47K, Less than \$90K	238	53%	Pay the FY24 Income Sensitive rate of 2.72% on their Income
Greater than \$90K, Less than \$137K	35	8%	Pay a combination of Income Sensitive rate & Homestead Tax Rate
Greater than \$137K	82	18%	Pay the Full Homestead Tax Rate of: \$2.15 or \$2,151 per \$100,000 of Housesite Value
Total	<u>449</u>		<i>74% of Cabot Residents pay Either 2.0% or 2.72% of their Income for Property Taxes</i>

2.00%

2.72%

\$2.15

CABOT		Homestead Income					
Homestead Value	\$ 35,000	\$ 47,000	\$ 60,000	\$ 90,000	\$ 120,000	\$ 137,001	
\$ 50,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,263	\$ 1,076	
\$ 100,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,263	\$ 2,151	
\$ 150,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,263	\$ 3,227	
\$ 200,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,263	\$ 4,303	
\$ 225,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,263	\$ 4,841	
\$ 250,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 3,801	\$ 5,379	
\$ 300,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 4,877	\$ 6,454	
\$ 350,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 5,953	\$ 7,530	
\$ 400,000	\$ 700	\$ 940	\$ 1,632	\$ 2,447	\$ 7,028	\$ 8,606	
\$ 450,000	\$ 1,776	\$ 2,016	\$ 2,707	\$ 3,523	\$ 8,104	\$ 9,681	
\$ 500,000	\$ 2,851	\$ 3,091	\$ 3,783	\$ 4,599	\$ 9,180	\$ 10,757	
\$ 550,000	\$ 3,927	\$ 4,167	\$ 4,859	\$ 5,675	\$ 10,255	\$ 11,833	
\$ 600,000	\$ 5,003	\$ 5,243	\$ 5,934	\$ 6,750	\$ 11,331	\$ 12,908	

\$2.15

74% of Cabot Residents pay Either 2.0% or 2.72% of their Income for Property Taxes

Cabot TAX TABLE

January 4, 2024	FY23 Budget	FY23 Budget	FY24 Budget	Proposed FY25	Tax Change
	VOTER APPROVED	FINAL ACTUAL	VOTER APPROVED		
Education spending	3,225,087	3,225,087	3,398,333	4,442,195	\$0.08
Equalized / LTW ADM pupils	162.52	162.52	163.49	317.19	-\$0.12
CLA	87.95%	87.95%	75.69%	68.87%	\$0.02
Excess spending threshold	\$19,977	\$19,977	\$22,204	TBD	
Property Yield (set by Legislature)	12,937	13,314	15,479	\$9,452	\$0.16
Homestead tax rate	\$1.00	\$1.00	\$1.00	\$1.00	
Amount per pupil	\$19,844	\$19,844	\$20,786	\$14,005	
Penalty Amt per Pupil	\$0	\$0	\$0	\$0	
Equalized Pre-CLA Homestead Tax Rate	\$1.53	\$1.49	\$1.34	\$1.48	\$0.14
Sec. 7 of Act 127 - 5% Pre-CLA Cap	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	\$1.41	
Penalty	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Homestead Tax Rate	\$1.74	\$1.69	\$1.77	\$2.15	\$0.38
Homestead Tax Rate -Sec. 7 ACT 127	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	\$2.05	\$0.27
Income Yield (set by Legislature)	\$15,948	\$15,948	\$17,600	\$10,300	
Income Sensitive Tax Rate	2.49%	2.49%	2.36%	2.72%	0.36%
Equalized (Pre-CLA) Non Residential Rate	1.48	1.48	1.39	1.44	0.06
Non Residential Tax Rate	\$1.69	\$1.69	\$1.83	\$2.09	\$0.26

Caledonia Central Supervisory Union Assessments

		FY22 Budget	FY23 Budget	FY24 Budget	FY25 Budget		
LOCAL FUNDS (1)		Cabot	Cabot	Cabot	Cabot	V\$	Comments
General Assess	Supt office & Board	67,629	70,031	68,924	104,246	35,321	FTE Increase 1.0 - Assist. Superintendent
General Assess	Bus office/Fiscal	67,109	72,916	64,360	69,777	5,417	
Education Services	Curriculum Dev	28,719	33,166	31,777	35,282	3,506	
Education Services	Technology	53,246	12,698	76,944	83,675	6,731	
Education Services	Physical Health	-	-	15,287	16,091	804	
Education Services	Mental Health	-	-	-	-	-	
Education Services	Transportation	49,100	64,754	51,030	78,300	27,270	Increase in Bus Lease costs
Education Services	Plant & Operations	174,429	177,777	179,217	168,579	(10,638)	
Special Ed Assess	SpED	544,956	576,707	545,109	677,104	131,995	Less BG Rev & 3rd party Contracted services including Transp
Food Services	Food Services	99,195	93,926	101,801	121,402	19,601	CBA Wages & Benefits, Healthcare, Inflation & Repairs
		1,084,383	1,101,974	1,134,448	1,354,455	220,007	
					100,000	100,000	SU SpED Assessment - ADD'L Teacher
					1,454,455	320,007	

Cabot School District

<u>Estimated Tax Rates Calculation</u>		<u>FY25</u>		<u>FINAL</u>		<u>FINAL</u>	
		<u>Cabot</u>		<u>FY24</u>		<u>FY23</u>	
		<u>Cabot</u>		<u>Cabot</u>		<u>Cabot</u>	
Budgeted Expenditures	1	\$4,490,319		\$3,620,061		\$3,450,377	
Less: Eligible offsets for Excess Spending Calcs							
8888-Eligible Capital Const & Debt Serv		(11,624)		(12,083)		(12,540)	
8121-Local Share of Extraordinary SpED		0	\$0 b/c of ACT 173	0		0	
Less: Local Revenues	2	(36,500)		(209,645)		(212,750)	
Net Education Fund Spending	3	4,442,195		3,398,333		3,225,087	
Equalized / LTW ADM pupils (1)	4	317.19		163.49		162.52	
Education spending per pupil		14,005	Line 3 / Line 4	20,786		19,844	
Excess Spending Threshold per pupil		TBD		22,204		19,977	
Per pupil amount above threshold		0		0		0	
Education spending per pupil	5	14,005		20,786		19,844	
Property Yield (2)	6	9,452		15,479		13,314	
Income Yield (2)	7	10,300		17,600		15,948	
Equalized (Pre-CLA) Homestead Tax Rate	8	148.17%	Line 5 / Line 6	134.29%		149.05%	
Equalized (Pre-CLA) Income Tax Rate	9	135.97%	Line 5 / Line 7	118.10%		124.43%	
Statewide Residential Property Tax Rates (2)	10	\$1.000		\$1.000		\$1.000	
Equalized (Pre-CLA) Homestead Tax Rate		148.17%	Line 8 calculation	134.29%		149.05%	
	1.41 11	\$1.48	Line 8 x Line 10	\$1.34		\$1.49	
Common Level of appraisal adjustment (3)		68.87%		75.69%		87.95%	
Homestead Residential Tax Rate	21%	\$2.15	11 / CLA	\$1.77		\$1.69	
Change from Prior Year Actual Tax Rate		\$0.38		\$0.03		-\$0.05	
Income Sensitive Tax Rate	15% 12	2.72%	9 x 2/100	2.36%		2.49%	
Equalized (Pre-CLA) Non Residential Rate (2)	13	\$1.44		\$1.39		\$1.48	
Common Level of appraisal adjustment		68.87%		75.69%		87.95%	
Non Residential Tax Rate	24%	\$2.09	13 / CLA	\$1.83		\$1.69	

Notes:

(1) AOE Pupil Counts have dramatically changed and cannot be compared between FY24 & FY25. As a result the cost per pupil calculation can NOT be compared

(2) Amounts are based on the suggested amounts of the Governor to the Legislature on Dec 1, 2023 and are subject to final approval or change by the 2024 Legislative session.

(3) Common level of appraisal percentage is calculated by VT Department of Taxes, Division of Property Valuation and Review and CLA figure received December 23, 2023

Property Taxes Based on Home Value

	FY24	FY24	FY24	FY24	FY23
Property Value	\$ 100,000	\$ 150,000	\$ 100,000	\$ 150,000	\$ 100,000
Grand List @ 1%	\$ 1,000	\$ 1,500	\$ 1,000	\$ 1,500	\$ 1,000
Residential Tax Rate (See Estimated Tax Calculation)	\$ 2.15	\$ 2.15	\$ 1.77	\$ 1.77	\$ 1.69
Estimated Residential Education Property Tax	\$2,151	\$3,227	\$1,774	\$2,661	\$1,695
Increase (Decrease) in taxes from prior year	\$377	\$566	\$79	\$119	-\$52
Percent Change from prior year	21.26%	21.26%	4.69%	4.69%	-2.95%

Property Taxes Based on Household Income

	FY24	FY24	FY24	FY24	FY23
Household Income	\$ 50,000	\$ 90,000	\$ 50,000	\$ 90,000	\$ 50,000
Income Sensitivity Rate	2.72%	2.72%	2.36%	2.36%	2.49%
Maximum Residential Education Property Tax	\$ 1,360	\$ 2,447	\$ 1,181	\$ 2,126	\$ 1,244
Increase (Decrease) in taxes from prior year	\$179	\$322	-\$63	-\$114	-\$151
Percent Change from prior year	15.13%	15.13%	-5.09%	-5.09%	-10.85%

Cabot School District

FY23 Budget/FY23 Actual/FY24 Budget/FY25 Proposal

Function	<u>Function Summary</u>		Budget FYE	Actual FYE	Budget FYE	Budget FYE	Budget
	Title		<u>June 30, 2023</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>	<u>Incrs/(Decrs)</u>
1000	Instruction		1,221,301	1,277,330	1,353,143	1,622,985	269,842
1200	Special Education		576,707	604,230	545,109	777,104	231,995
1500	Co-Curricular/Athletics/ELO		13,550	0	13,550	13,550	0
2120	Guidance		152,074	150,959	159,486	179,822	20,336
2130	Health		43,000	66,205	80,287	83,091	2,804
2140	Psychological Services		0	0	-	-	0
2210	Professional Development		50,166	54,016	49,277	61,782	12,505
2222	Library		82,552	62,212	64,148	82,092	17,944
2290	Technology		105,219	129,155	155,052	154,675	(377)
2300	S.U. Assessments & School Brd		100,031	81,213	91,924	129,746	37,822
2400	Principal's Office		342,764	329,018	356,930	364,963	8,033
2500	Fiscal Services		85,166	89,917	88,673	102,777	14,104
2600	Plant Operation		349,277	445,794	400,217	457,516	57,299
2700	Transportation		64,754	75,370	51,030	78,300	27,270
4000	Construction Activity		0	0	-	-	0
5000	Debt Service		169,890	105,551	109,436	160,515	51,079
5000	Transfer (Food Service - CY)		93,926	86,193	101,801	121,402	19,601
5000	Prior Year Deficit (Food Service)		0	0	-	-	0
5000	Transfer to Capital Fund		0	0	-	100,000	100,000
5000	Trnsfr to Cap-FacilityBus		0	11,862	-	-	0
Total Expenditures			3,450,377	3,569,024	3,620,063	4,490,319	870,256
Total Revenue			3,450,377	3,474,248	3,620,061	4,490,319	
Surplus/(Deficit)			(1)	(94,776)	(2)	0	

As of: January 4, 2024

Version: 2.0

Cabot School District

FY23 Budget/FY23 Actual/FY24 Budget/FY25 Proposal

<u>Objects Summary</u>		Budget FYE	Actual FYE	Budget FYE	Budget FYE	Budget
Number	Name	<u>June 30, 2023</u>	<u>June 30, 2023</u>	<u>June 30, 2024</u>	<u>June 30, 2025</u>	<u>Incrs/(Decrs)</u>
100	Salaries & Wages	1,265,575	1,302,758	1,355,331	1,532,819	177,488
200	Benefits	471,914	440,298	494,350	684,340	189,990
300	Professional Services	125,947	164,903	139,030	158,800	19,770
400	Property Services	109,724	120,470	168,224	171,484	3,260
500	Other Services	1,070,130	1,163,948	1,100,370	1,379,459	279,089
600	Supplies	123,521	137,280	111,000	125,400	14,400
700	Equipment	0	16,220	20,208	18,500	(1,708)
800	Other & Interest	22,585	21,357	24,916	42,000	17,084
900	Debt Service & Food Service Transfer	260,981	201,791	206,634	377,517	170,883
Totals		3,450,377	3,569,024	3,620,063	4,490,319	870,256

VARIANCE DRIVERS

- \$320,006.85** SU Assessments
- \$174,000.00** FTE up 2.4 - Comp \$121K & Ben - \$53K
- \$116,000.00** Total Comp up - CBA/Mix (Excl. New FTEs)
- \$122,000.00** Total Health up - 16.4% (Excl. New FTEs)
- \$100,000.00** PY (23) & CY (24) Deficits
- \$50,000.00** Main Bldg Improvements - Debt Service 10 yrs
- \$882,006.85** 101%

C&B

1.0 5/6 Gen Ed Teacher	\$89K
1.0 Custodian	\$54K
0.2 Librarian - now FT	\$14K
0.2 MS Teacher- Prev grant funded	\$17K
2.4 FTE Increase - NOT New Bodies	\$174K

CABOT SCHOOL DISTRICT

DETAIL OF FUNCTION

Instruction

Regular Ed Instruction

For Fiscal Year:

		Function 1101/1301		30-Jun-24	30-Jun-25	
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	Incr/(Dcrs)
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
100	Salaries	791,174	850,694	876,815	998,171	121,356
200	Benefits	257,349	266,413	299,601	436,929	137,328
300	Professional Services	1,500	599	2,500	0	(2,500)
400	Property Services	4,000	12,943	6,500	6,500	0
500	Other Services	21,060	40,267	39,060	46,956	7,896
600	Supplies	17,500	11,160	16,000	16,400	400
700	Equipment	0	351	1,500	0	(1,500)
800	Other	3,000	20	2,000	2,000	0
900	VSTRS on Behalf	0	0	0	0	0
		1,095,583	1,182,448	1,243,976	1,506,956	262,980

Regular Ed Instruction Pre K

For Fiscal Year:

		Function 1101 Level 01		30-Jun-24	30-Jun-25	
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	Incr/(Dcrs)
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
100	Salaries	83,877	70,771	77,368	80,667	3,299
200	Benefits	30,873	16,542	20,507	23,362	2,855
300	Professional Services	0	0	0	0	0
400	Property Services	0	0	0	0	0
500	Other Services	10,968	7,312	11,292	12,000	708
600	Supplies	0	132	0	0	0
700	Equipment	0	0	0	0	0
800	Other	0	125	0	0	0
900	Other Uses	0	0	0	0	0
		125,718	94,882	109,167	116,029	6,862

Special Ed Instruction

For Fiscal Year:

		Function 1201		30-Jun-24	30-Jun-25	
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	Incr/(Dcrs)
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
100	Salaries	0	0	0	0	0
200	Benefits	0	0	0	0	0
300	Professional Services	0	0	0	0	0
400	Property Services	0	0	0	0	0
500	SU Assessment (SpED)	576,707	604,230	545,109	777,104	231,995
600	Supplies	0	0	0	0	0
700	Equipment	0	0	0	0	0
800	Other	0	0	0	0	0
900	Other Uses	0	0	0	0	0
		576,707	604,230	545,109	777,104	231,995

Athletics/ELO - ASP

For Fiscal Year:

		Function 1401/1501		30-Jun-24	30-Jun-25	
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	Incr/(Dcrs)
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	
100	Salaries	9,800	0	9,800	9,800	0
200	Benefits	750	0	750	750	0
300	Professional Services	500	0	500	500	0
400	Property Services	0	0	0	0	0
500	Other Services	0	0	0	0	0
600	Supplies	2,000	0	2,000	2,000	0
700	Equipment	0	0	0	0	0
800	Other	500	0	500	500	0
900	Other Uses	0	0	0	0	0
		13,550	0	13,550	13,550	0

Total of Instruction

1,811,558	1,881,559	1,911,802	2,413,639	501,837
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CABOT SCHOOL DISTRICT

DETAIL OF FUNCTION

Student Support Services

Guidance		Function		2120			
For Fiscal Year:		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25		
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>	
100	Salaries	101,633	103,509	106,347	119,160	12,813	
200	Benefits	49,441	45,881	52,139	59,162	7,023	
300	Professional Services	0	0	0	0	0	
400	Property Services	0	0	0	0	0	
500	Other Services	0	0	0	0	0	
600	Supplies	1,000	568	0	500	500	
700	Equipment	0	1,000	1,000	1,000	0	
800	Other	0	0	0	0	0	
900	Other Uses	0	0	0	0	0	
		152,074	150,959	159,486	179,822	20,336	

Health

For Fiscal Year:		Function		2131			
<u>Object</u>	<u>Title</u>	30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	<u>Incr/(Dcrs)</u>	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>	
100	Salaries	0	0	0	0	0	
200	Benefits	0	0	0	0	0	
300	Professional Services	43,000	66,171	65,000	67,000	2,000	
400	Property Services	0	0	0	0	0	
500	Other Services	0	0	15,287	16,091	804	
600	Supplies	0	34	0	0	0	
700	Equipment	0	0	0	0	0	
800	Other	0	0	0	0	0	
900	Other Uses	0	0	0	0	0	
		43,000	66,205	80,287	83,091	2,804	

Total of Student Support

195,074	217,164	239,773	262,913	23,140
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Instructional Support Services

Professional Development

For Fiscal Year:		Function		2212			
<u>Object</u>	<u>Title</u>	30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	<u>Incr/(Dcrs)</u>	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>	
100	Salaries	0	0	0	0	0	
200	Benefits	15,000	23,856	15,000	25,000	10,000	
300	Professional Services	0	70	2,000	1,000	(1,000)	
400	Property Services	0	0	0	0	0	
500	Other Services	35,166	30,090	32,277	35,782	3,505	
600	Supplies	0	0	0	0	0	
700	Equipment	0	0	0	0	0	
800	Other	0	0	0	0	0	
900	Other Uses	0	0	0	0	0	
		50,166	54,016	49,277	61,782	12,505	

Library

For Fiscal Year:		Function		2220			
<u>Object</u>	<u>Title</u>	30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	<u>Incr/(Dcrs)</u>	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>	
100	Salaries	56,429	45,151	45,871	51,036	5,165	
200	Benefits	21,123	11,852	13,277	18,556	5,279	
300	Professional Services	0	0	0	0	0	
400	Property Services	0	0	0	0	0	
500	Other Services	0	0	0	0	0	
600	Supplies	5,000	3,138	3,500	10,000	6,500	
700	Equipment	0	360	1,500	500	(1,000)	
800	Other	0	1,712	0	2,000	2,000	
900	Other Uses	0	0	0	0	0	
		82,552	62,212	64,148	82,092	17,944	

CABOT SCHOOL DISTRICT

DETAIL OF FUNCTION

Technology		Function	2230			
For Fiscal Year:		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	0	0	0	0	0
200	Benefits	0	0	0	0	0
300	Professional Services	0	0	0	0	0
400	Property Services	15,000	8,456	18,500	18,500	0
500	Other Services	78,698	103,292	115,344	116,675	1,331
600	Supplies	11,521	1,690	5,000	2,500	(2,500)
700	Equipment	0	14,509	16,208	17,000	792
800	Other	0	1,208	0	0	0
900	Other Uses	0	0	0	0	0
		105,219	129,155	155,052	154,675	(377)
Total of Instructional Support		237,937	245,383	268,477	298,549	30,072

Administrative Function

S. U. Assessments & School Board

For Fiscal Year:

		Function	2311/2314/2315/2320			
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	1,500	750	0	0	0
200	Benefits	0	57	0	0	0
300	Professional Services	9,500	350	9,000	9,000	0
400	Property Services	0	0	0	0	0
500	Other Services (Liab Ins)	16,000	16,591	14,000	16,500	2,500
500	S.U. Assessments	70,031	63,465	68,924	104,246	35,322
600	Supplies	0	0	0	0	0
700	Equipment	0	0	0	0	0
800	Other	0	0	0	0	0
900	Ancillary Programs	3,000	0	0	0	0
		100,031	81,213	91,924	129,746	37,822

Principal's Office

For Fiscal Year:

		Function	2410			
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	221,162	227,403	237,630	225,241	(12,389)
200	Benefits	97,378	75,491	93,076	112,622	19,546
300	Professional Services	1,500	4,098	1,500	1,500	0
400	Property Services	18,224	15,163	18,224	18,500	276
500	Other Services	2,000	5,201	4,000	4,000	0
600	Supplies	1,500	106	1,500	1,500	0
700	Equipment	0	0	0	0	0
800	Other	1,000	1,556	1,000	1,600	600
900	Other Uses	0	0	0	0	0
		342,764	329,018	356,930	364,963	8,033

Fiscal Operations

For Fiscal Year:

		Function	2510			
		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	0	1,500	1,500	1,500	0
200	Benefits	0	0	0	0	0
300	Professional Services	2,916	8,000	6,000	0	(6,000)
400	Property Services	0	0	0	0	0
500	S.U. Assessments	70,000	65,496	64,360	69,777	5,417
600	Supplies	0	0	0	0	0
700	Equipment	0	0	0	0	0
800	Other	12,250	14,921	16,813	31,500	14,687
900	Other Uses	0	0	0	0	0
		85,166	89,917	88,673	102,777	14,104

Total of Administration Functions

527,961	500,148	537,527	597,485	59,958
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CABOT SCHOOL DISTRICT

DETAIL OF FUNCTION

<u>Operations, Transportation and Construction Services</u>						
Operations		Function	2610			
For Fiscal Year:		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	0	2,980	0	47,244	47,244
200	Benefits	0	205	0	7,959	7,959
300	Professional Services	2,277	10,245	1,500	1,500	0
400	Property Services	72,500	83,908	125,000	127,984	2,984
500	Other Services	189,500	228,004	190,717	180,329	(10,388)
600	Supplies	85,000	120,452	83,000	92,500	9,500
700	Equipment	0	0	0	0	0
800	Other	0	0	0	0	0
900	Other Uses	0	0	0	0	0
		349,277	445,794	400,217	457,516	57,299
<u>Transportation</u>						
Transportation		Function	2700			
For Fiscal Year:		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
100	Salaries	0	0	0	0	0
200	Benefits	0	0	0	0	0
300	Professional Services	64,754	75,370	51,030	78,300	27,270
400	Property Services	0	0	0	0	0
500	Other Services	0	0	0	0	0
600	Supplies	0	0	0	0	0
700	Equipment	0	0	0	0	0
800	Other	0	0	0	0	0
900	Other Uses	0	0	0	0	0
		64,754	75,370	51,030	78,300	27,270
Total of Operation/Transport/Construction		414,031	521,164	451,247	535,816	84,569
<u>Prior Year Expenditures/Fund Transfers/Construction Activity</u>						
Debt Service and Fund Transfer		Function	5000			
For Fiscal Year:		30-Jun-23	30-Jun-23	30-Jun-24	30-Jun-25	
<u>Object</u>	<u>Title</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Incr/(Dcrs)</u>
800	Interest	5,835	1,815	4,603	4,400	(203)
900	Principal	164,055	103,735	104,833	156,115	51,282
900	Fund Transfer - PY Deficit	0	11,862	0	100,000	100,000
900	Fund Transfer- Food Service CY	93,926	86,193	101,801	121,402	19,601
		263,816	203,606	211,237	381,917	170,680
Grand Totals		3,450,377	3,569,024	3,620,063	4,490,319	870,256

Cabot School District
FY23 Budget/FY23 Actual/FY24 Budget/FY25 Proposal

Function: _____ Revenue _____

	<u>Title</u>	<u>Budget FYE June 30, 2023</u>	<u>Actual FYE June 30, 2023</u>	<u>Budget FYE June 30, 2024</u>	<u>Budget FYE June 30, 2025</u>	<u>Incrs/(Decrs)</u>
Local	Pre-K Tuition	0		0	0	0
	Tuition from other schools	18,000	19,750	19,000	0	(18,000)
	Interest	15,000	10,730	15,000	35,000	20,000
	Athletic Receipts	0		0	0	0
	Services to other Schools	0		0	0	0
	E-Rate	0		0	0	0
	Miscellaneous	0	197	0	0	0
	Total	33,000	30,677	34,000	35,000	2,000
State	Education Fund Payments	3,226,179	3,224,515	3,386,815	4,431,089	1,204,911
	On-Behalf Vocational Payments	11,448	13,112	23,601	22,730	11,282
	Small Schools Grant	178,750	174,145	174,145	0	(178,750)
	Transportation aid	0	0	0	0	0
	ESSER II Subgrant from SU	0	0	0	0	0
	CRF-LEA Grant Via SU	0	0	0	0	0
	CRF-HVAC Grant	0	0	0	0	0
	State Placed Students	0	0	0	0	0
	Essential Early Education	0	0	0	0	0
	Driver Education Reimbursement	1,000	2,852	1,500	1,500	500
	Voc Ed Transportation	0		0	0	0
	High School Completion	0		0	0	0
	Small Schools Stability Grant	0		0	0	0
	VSTRS on Behalf	0		0	0	0
	Other Grants/Services	0		0	0	0
	Total	3,417,377	3,414,624	3,586,061	4,455,319	1,037,943
Other	Medicaid	0	28,240	0	0	0
	Prior Year Revenues	0	707	0	0	0
	Reserve Fund Transfer	0	0	0	0	0
	Recapture	0		0	0	0
	Total	0	28,947	0	0	0
	Totals	3,450,377	3,474,248	3,620,061	4,490,319	1,039,943

As of: January 4, 2024

Version: 2.0

Cabot School District
TREASURER'S REPORT
Summary of Fund Balances

	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Beginning Balance All Funds July 1	285,288	(221,775)	(299,182)	33,648	2,617	(47,385)
GENERAL REVENUE FUND						
Beginning Balance July 1	0	0	0	0	0	
Revenue	3,467,292	3,294,896	3,283,879	3,474,248	3,620,061	4,490,319
Expenditures	(3,654,465)	(3,328,903)	(3,165,047)	(3,482,831)	(3,518,262)	(4,368,917)
Revenue Less Expenditures	(187,173)	(34,007)	118,831	(8,583)	101,799	121,402
Transfer from Reserve Fund - Prev Deficits	(28,386)	0	0	12,568	0	100,000
Transfer to Reserve Fund-WNESU Closure	(198,940)	0	0	0	0	0
Transfer to Food Service Fund	(134,977)	(64,351)	(53,077)	(86,193)	(101,801)	(121,402)
Transfer to Capital Projects Fund	0	0	0	0	0	0
Transfer from Capital Projects Fund	0	0	40,000	0	0	0
Transfer to Capital Projects Fund	0	0	0	0	0	0
Transfer from Endowment Fund	0	0	0	1,750	0	0
Transfer from Reserve Fund - Bus	0	0	0	2,715	0	0
Closing Balance General Revenue Fund June 30	(549,476)	(98,358)	105,754	(77,743)	(2)	100,000
SPECIAL REVENUE FUND						
Beginning Balance July 1	(723)	(2,666)	18,285	361	51,538	1,538
Revenue	174,066	165,172	300,218	411,874	300,000	150,000
Expenditures	(176,009)	(144,221)	(318,143)	(360,697)	(350,000)	(150,000)
Revenue Less Expenditures	(1,943)	20,951	(17,925)	51,177	(50,000)	0
Transfer from General Fund	0	0	0	0	0	0
Closing Balance Special Revenue Fund June 30	(2,666)	18,285	361	51,538	1,538	1,538
CAPITAL PROJECTS FUND						
Beginning Balance July 1	56,643	56,643	56,643	16,643	16,643	16,643
Revenue	0	0	0	0	0	0
Expenditures	0	0	0	0	0	0
Revenue Less Expenditures	0	0	0	0	0	0
Transfer from General Fund	0	0	0	0	0	0
Transfer to General Fund	0	0	(40,000)	0	0	0
Closing Balance Capital Projects Fund June 30	56,643	56,643	16,643	16,643	16,643	16,643
FOOD SERVICE FUND						
Beginning Balance July 1	(44,356)	0	(0)	(0)	(0)	(0)
Revenue	0	0	0	0	0	0
Expenditures	(90,621)	(64,351)	(53,077)	(86,193)	(101,801)	(121,402)
Revenue Less Expenditures	(90,621)	(64,351)	(53,077)	(86,193)	(101,801)	(121,402)
Transfer from General Fund	134,977	64,351	53,077	86,193	101,801	121,402
Closing Balance Food Service Fund June 30	0	(0)	(0)	(0)	(0)	(0)
RESERVE FUND - Undesignated						
Beginning Balance July 1	269,259	(280,217)	(378,575)	12,179	(65,564)	(65,566)
Revenue- Loan Proceeds	0	0	285,000	0	0	0
Transfer from General Fund	(549,476)	(98,358)	105,754	(77,743)	(2)	100,000
Net Transfer from General Fund	(549,476)	(98,358)	390,754	(77,743)	(2)	100,000
Closing Balance Undesignated Reserve Fund June 30	(280,217)	(378,575)	12,179	(65,564)	(65,566)	34,434
RESERVE FUND - Bus						
Beginning Balance July 1	2,715	2,715	2,715	2,715	0	0
Revenue- Loan Proceeds	0	0	0	0	0	0
Transfer from General Fund	0	0	0	(2,715)	0	0
Net Transfer from General Fund	0	0	0	(2,715)	0	0
Transfer from Reserve Fund - Undesignated	0	0	0	0	0	0
Closing Balance Bus Reserve Fund June 30	2,715	2,715	2,715	0	0	0
ENDOWMENT FUND						
Beginning Balance July 1	1,750	1,750	1,750	1,750	0	0
Revenue	0	0	0	0	0	0
Expenditures	0	0	0	(1,750)	0	0
Revenue Less Expenditures	0	0	0	(1,750)	0	0
Closing Balance Endowment Fund June 30	1,750	1,750	1,750	0	0	0
Closing Balance All Funds June 30	(221,775)	(299,182)	33,648	2,617	(47,385)	52,615