



SUPERINTENDENT'S FISCAL YEAR 2020 RECOMMENDED BUDGET

JANUARY 2019

MOTIVATED BY NEW CHALLENGES

GENERAL CONSIDERATIONS: IN ANTICIPATION OF YOUR QUESTIONS

- ✓ Movement of staff
- ✓ New information will continue to impact this budget
- ✓ New higher \$ threshold for equipment means supply accounts will be higher
- ✓ State aid will be updated with the release of the FY 2020 Governor's Budget
- ✓ \$1.00 placeholders in budget
- ✓ CTC salaries, supplies & equipment
- ✓ Enterprise funds

FY2020 BUDGET DEVELOPMENT PROCESS

October 5–November 1: School and department level budget development

November 5 – November 9: Principals' internal review of budget

November 19 – December 3: Central Office budget review

January 3 – January 17: School Committee review and adjustment of recommended budget during public workshops

January 9: Presentation of budget to Finance Committee and to member towns during Omnibus Meeting

February 12: Budget approval during School Committee meeting

March 5: Public hearing on budget during Annual Regional School District Meeting

March 12: Budget adoption during School Committee meeting

April 9: Referendum on adopted FY2020 budget

MAJOR FACTORS IMPACTING THE BOTTOM LINE

- ✓ Significant enrollment shifts
- ✓ Fund Balance at \$3,489,006 mostly due to (1) less than expected expenses for employee compensation [two full-year positions filled at 1/2 year], (2) less than expected expenses for HS substitutes, (3) less than expected expenses for employee benefits [switch to HSA], and (4) less than expected expenses for transportation [registration and move away from statewide]-Fund Balance at 3% (plus addl' \$140,000)-by Policy additional \$378,870 may be applied
- ✓ Staffing up slightly [one special educator and part-time elementary math support teacher]
- ✓ Municipal rubbish cap (\$36,420)
- ✓ Legal expenses down by \$68,061
- ✓ Student Assistance Counselors expenses down by \$28,000

MAJOR FACTORS IMPACTING THE BOTTOM LINE

- ✓ Transportation Categorical Aid is \$352,909 less than promised
- ✓ Commissioner's CTE decisions are costing \$124,300 in tuition in this budget
- ✓ Incoming career and technical enrollment is projected to increase, with related tuitions projected to increase by \$252,995
- ✓ Health insurance projected to increase by 8%-budgeted at 7%
- ✓ FY2020 Budget reduced by \$400,000-in anticipation of Fund Balance
- ✓ FY2020 Budget requests reduced by \$872,411 by Superintendent
- ✓ Includes voter-approved debt service-which is lower than expected

THE NUMBERS

General Fund Expenses
\$59,056,526.35 or +2.68%

General Fund and Capital Expenses
\$59,638,574.31 or +3.42%

General Revenue (i.e. state aid, tuition, Medicaid)
\$5,076,648.43 or +\$233,342

Fund Balance
\$2,005,186.94 or +\$730,749

THE IMPACT

- **Enrollment Shifts**

Charlestown 25.38% or -1.64%

Richmond 37.79% or +.57%

Hopkinton 36.83% or +1.07%

**Member Towns' Contributions w/o Debt Service
after Re-Allocation of Fund Balance +1.96%**

**Member Towns' Contribution w/Debt Service
after Re-Allocation of Fund Balance +1.75%**

THE IMPACT

Final Impact on Member Towns

Charlestown -4.56%

Richmond +3.36%

Hopkinton +4.86%

Final Impact After Application of Projected State Aid

Charlestown -\$635,379.71

Richmond +\$719,796.74

Hopkinton +\$1,020,380.75