

The background features a light green to white gradient with several realistic water droplets of various sizes scattered across the surface. The main title is centered in a large, bold, black sans-serif font.

CHARIHO REGIONAL SCHOOL DISTRICT'S FISCAL YEAR 2021 RECOMMENDED BUDGET

JANUARY 2020

MEETING STUDENT'S NEEDS

FY2021 BUDGET DEVELOPMENT PROCESS

October 8 – November 1: School and department level budget development

November 4 – November 8: Principals' internal review of budget

November 18 – December 7: Central Office budget review

January 2 – January 16: School Committee review and adjustment of recommended budget during public workshops

January 8: Presentation of budget to Finance Committee and to member towns during Omnibus Meeting

February 11: Budget approval during School Committee meeting

March 3: Public hearing on budget during Annual Regional School District Meeting

March 10: Budget adoption during School Committee meeting

April 14: Referendum on adopted FY2021 budget

MAJOR FACTORS IMPACTING THE BOTTOM LINE

- ✓ Enrollment increases at the high school (mostly due to CTC Out of District enrollment)
- ✓ Staffing up due to shifting enrollment: 2 additional Gr. 4 teachers, 1.1 FTE increase in high school teachers
- ✓ Staffing up to meet the increasing needs of students: 1.2 FTE increase in special educators to meet IEP needs, 2 new Behavioral Management Assistants, 0.6 FTE new grant-funded special education pre-school teacher
- ✓ Reduction in grant funding for the following positions: 0.2 Internship Coordinator, 0.4 CTC teacher, and 1.5 FTE teacher assistants, transferred to the operating budget
- ✓ Unassigned Fund Balance at \$2,835,083 (-\$653,923) mostly due to (1) expenditures in FY19 were more in line with FY19 budgeted funds resulting in less surplus funds, (2) increase in expenses in FY19 (i.e. substitutes/class coverage), (3) consistently leaving less unassigned fund balance to offset budget increases. This budget represents leaving Unassigned Fund Balance at 3%.

MAJOR FACTORS IMPACTING THE BOTTOM LINE

- ✓ Commissioner's CTE decisions are costing \$147,420 in tuition in this budget
- ✓ Elementary software was studied and reviewed for effectiveness, and recommended changes effect general education and special education budget lines
- ✓ Funding for field trips increased due to Commissioner's decision
- ✓ Incoming career and technical enrollment is projected to increase, with related tuitions projected to increase by \$999,673
- ✓ Health insurance projected to increase by 8%
- ✓ FY2021 Budget reduced by \$396,597 in anticipation of salary differentials for new hires
- ✓ FY2021 Budget requests reduced by \$1,046,625 by Superintendent and Assistant Superintendent

THE NUMBERS

General Fund Expenses
\$60,919,223 or +3.82%

General Fund and Capital Expenses
\$61,699,417 or +4.23%

General Revenue (i.e. state aid, tuition, Medicaid)
\$6,150,108 or +\$1,006,453 (+19.57%)

Fund Balance
\$1,157,867.15 or -\$1,226,190 (-105.90%)

THE IMPACT

Enrollment Shifts

Charlestown 24.82% or -0.56%

Richmond 37.61% or -0.18%

Hopkinton 37.57% or +0.74%

**Member Towns' Contributions w/o Debt Service
after Re-Allocation of Fund Balance +5.27%**

**Member Towns' Contribution w/Debt Service
after Re-Allocation of Fund Balance +5.19%**

THE IMPACT

Final Impact on Member Towns

Charlestown +3.14%

Richmond +4.62%

Hopkinton +7.19%

Final Impact After Application of Projected State Aid

Charlestown +\$613,944.12

Richmond +\$838,543.61

Hopkinton +\$1,179,468.44