

Section 2 - FY25 - School Committee accepted/adjusted March 12, 2024

Budget -State aid per FY25 Governor recommendation and SC vote of 3-12-24  
FOR VOTE 4-9-24

		2021-2022	2021-2022	2022-2023	2022-2023	2023-2024	2024-2025	2024-2025					
		Budget	YTD Expended Budget	Budget	YTD Expended Budget	Budget	Budget	% increase/(decrease)					
<b>Instructional Codes</b>													
51000	Personnel Services – Compensation	34,425,875	34,407,005	35,547,704	34,541,869	36,441,408	37,345,686						
52000	Personnel Services - Employee Benefits	14,778,078	12,885,193	14,168,480	14,118,649	14,026,183	15,072,439						
53000	Purchased Professional and Technical Services	1,799,497	1,599,237	1,640,279	1,776,927	1,695,309	1,950,451						
54000	Purchased Property Services	1,309,617	1,100,843	1,156,765	989,401	1,156,225	963,667						
55000	Other Purchased Services	7,460,865	7,592,662	7,680,594	7,875,636	8,841,755	8,557,031						
56000	Supplies	1,544,048	1,537,359	1,707,992	1,615,711	2,021,345	1,990,083						
57000	Property	198,687	273,040	171,453	185,151	211,979	380,703						
58000	Debt Service and Miscellaneous	110,616	86,871	107,770	92,907	111,799	119,755						
<b>General Fund Budget</b>		<b>61,627,282</b>	<b>59,482,209</b>	<b>62,181,037</b>	<b>61,196,251</b>	<b>64,506,003</b>	<b>66,379,814</b>	<b>2.90%</b>					
59000	Funds Transfer to Capital Budget Supplements		1,424,712										
<b>Proof to Original Operating Budget</b>		<b>61,627,282</b>	<b>60,906,921</b>	<b>62,181,037</b>	<b>62,181,037</b>	<b>64,506,003</b>	<b>66,379,814</b>						
Capital Fund Budget		-	-	-	-	-	249,000						
<b>Local Budget Subtotal</b>		<b>61,627,282</b>	<b>60,906,921</b>	<b>62,181,037</b>	<b>61,196,251</b>	<b>64,506,003</b>	<b>66,628,814</b>	<b>3.29%</b>					
Estimated Non Operating Budget Exp (Fund 2 Grants/ESSER)		1,750,000		4,388,343		2,250,000	1,750,000						
Estimated Non Operating Budget Exp (Fund 6 Food Serv, Athletics, Etc.)		1,000,000		1,000,000		1,000,000	1,000,000						
<b>Total Budget Including Grants &amp; Enterprise Funds</b>		<b>64,377,282</b>	<b>60,906,921</b>	<b>67,569,380</b>	<b>61,196,251</b>	<b>67,756,003</b>	<b>69,378,814</b>						
Revenue		(6,072,550)		(6,224,279)		(7,800,450)	(7,688,440)						
Estimated Non Operating Budget Rev (Fund 2 Grants/ESSER)		(1,750,000)		(4,388,343)		(2,250,000)	(1,750,000)						
Estimated Non Operating Budget Rev (Fund 6 Food Serv, Athletics, Etc.)		(1,000,000)		(1,000,000)		(1,000,000)	(1,000,000)						
<b>Member Town's Contributions Without Debt Service</b>		<b>55,554,732</b>	<b>60,906,921</b>	<b>55,956,758</b>	<b>61,196,251</b>	<b>56,705,553</b>	<b>58,940,374</b>						
<b>Member Town's Contributions Without Debt Service By Town</b>			<b>Enrollment % Oct 1 2021</b>		<b>Enrollment % Oct 1 2022</b>		<b>Enrollment % Oct 1 2023</b>						
Charlestown		13,672,020	24.79%	13,871,680	24.30%	13,779,449	24.05%	14,177,125					
Richmond		20,977,467	37.85%	21,179,633	38.00%	21,548,110	37.68%	22,210,698					
Hopkinton		20,905,246	37.36%	20,905,445	37.70%	21,377,993	38.26%	22,552,552					
		<b>55,554,732</b>	<b>2.11%</b>	<b>55,956,758</b>	<b>0.7%</b>	<b>56,705,553</b>	<b>1.3%</b>	<b>58,940,374</b>					
<b>Member Town's Re-Allocation of Fund Balance - Leaving 2.00% in Fund Balance</b>			<b>Re-Alloc. F/B % Oct 1 2020</b>		<b>Enrollment % Oct 1 2021</b>		<b>Enrollment % Oct 1 2022</b>	<b>2.00% of Budget Fund Balance reserve</b>					
Charlestown		1,667,756	24.61%	2,068,975	24.79%	388,462	24.30%	1,414,364					
Richmond		413,937	37.76%	509,175	37.85%	96,300	38.00%	343,690					
Hopkinton		627,243	37.63%	781,245	37.36%	147,033	37.70%	537,458					
		<b>626,576</b>		<b>778,555</b>		<b>145,129</b>		<b>533,215</b>					
		<b>1,667,756</b>		<b>2,068,975</b>		<b>388,462</b>		<b>1,414,364</b>					
<b>Member Town's Contributions Without Debt Service By Town Minus Re-Allocation of Fund Balance</b>			<b>Enrollment % Oct 1 2021</b>		<b>Enrollment % Oct 1 2022</b>		<b>Enrollment % Oct 1 2023</b>						
Charlestown		13,258,082	24.79%	13,362,506	24.30%	13,683,150	24.05%	13,833,434					
Richmond		20,350,224	37.85%	20,398,388	38.00%	21,401,077	37.68%	21,673,239					
Hopkinton		20,278,670	37.36%	20,126,889	37.70%	21,232,864	38.26%	22,019,337					
		<b>53,886,976</b>	<b>2.28%</b>	<b>53,887,783</b>	<b>0.0%</b>	<b>56,317,091</b>	<b>4.5%</b>	<b>57,526,010</b>					
<b>Estimated Debt Service</b>													
Charlestown	Campus 2010 1/3 Town Share; CALA no more than 1/3	251,275		251,495		250,582		249,250					
Richmond	Campus 2010 1/3 Town Share; CALA no more than 1/3	283,206		283,128		283,681		282,227					
Hopkinton	Campus 2010 1/3 Town Share; CALA no more than 1/3	282,891		281,941		282,956		283,630					
		<b>817,372</b>		<b>816,564</b>		<b>817,219</b>		<b>815,107</b>					
<b>Total Operating Budget With Debt Service</b>													
Charlestown		13,509,358	1.41%	13,614,001	0.77%	13,933,732	2.35%	14,082,684					
Richmond		20,633,430	2.66%	20,681,516	0.23%	21,684,758	4.85%	21,955,467					
Hopkinton		20,561,560	2.33%	20,408,831	-0.74%	21,515,820	5.42%	22,302,966					
<b>Member Town's Contribution with Debt Service</b>		<b>54,704,347</b>	<b>2.23%</b>	<b>54,704,347</b>	<b>0.0%</b>	<b>57,134,310</b>	<b>4.44%</b>	<b>58,341,117</b>					
<b>Estimated Community Contributions after State Educational Aid Applied</b>													
		<i>2021-22 State Aid to Education Rec'd by Towns</i>	<i>2021-22 Contribution to District After State Aid</i>	<i>% Increase Contribution to District After State Aid</i>	<i>2022-23 State Aid to Education Rec'd by Towns</i>	<i>2022-23 Contribution to District After State Aid</i>	<i>% Increase Contribution to District After State Aid</i>	<i>2023-24 State Aid to Education Rec'd by Towns</i>	<i>2023-24 Contribution to District After State Aid</i>	<i>% Increase Contribution to District After State Aid</i>	<i>2024-25 State Aid to Education Rec'd by Towns</i>	<i>2024-25 Contribution to District After State Aid</i>	<i>% Increase Contribution to District After State Aid</i>
CHARLESTOWN		(1,291,300)	12,218,058	2.04%	(1,291,300)	12,322,701	0.86%	(1,404,973)	12,528,759	1.67%	(1,509,130)	12,573,554	0.36%
RICHMOND		(5,149,642)	15,483,788	0.67%	(5,192,232)	15,489,284	0.04%	(5,967,425)	15,717,333	1.47%	(6,191,147)	15,764,320	0.30%
HOPKINTON		(5,590,417)	14,971,143	1.77%	(5,590,417)	14,818,414	-1.02%	(6,390,279)	15,125,541	2.07%	(6,661,220)	15,641,746	3.41%
		<b>(12,031,359)</b>	<b>42,672,988</b>	<b>1.44%</b>	<b>(12,073,949)</b>	<b>42,630,398</b>	<b>-0.10%</b>	<b>(13,762,677)</b>	<b>43,371,633</b>	<b>1.74%</b>	<b>(14,361,497)</b>	<b>43,979,620</b>	<b>1.40%</b>

[RIDE State Aid per RIDE website.](#)