

Superintendent's Fiscal Year 2016 Budget

January 2015



Budget development process...

- October 1-October 31: School and department level budget development
- November 3 – December 8: Central Office review of individual school and department budgets, with final decisions made by Superintendent
- January 3: School Committee receives Superintendent's proposed budget
- January 3 – January 22: School Committee reviews and adjusts proposed budget during public workshops and Omnibus Meeting
- February 10: School Committee approves budget
- March 3: Public Hearing on approved budget
- March 10: School Committee adopts budget
- April 7: All-day referendum on adopted budget



Format reminders...

- **Uniform Chart of Accounts (UCOA) is required state format, which makes budgeting more detailed and complex**
- **Re-appropriation of unassigned fund balance based upon percent of prior year's member town contributions**
- **Federal funds noted as equal expense and revenue, with level funding assumed**
- **Arranged by object code**



There's more to do...

- Distribution of laptops to grade eight students and to elementary teachers, new Technology Fellow
- Two additional mathematics resource teachers for students in grades kindergarten through four
- New elementary clinical day program classroom
- Expansion of pre-school from four to five days per week
- Increases in amounts for general school supplies, library books, medical supplies and custodial supplies
- New High School advanced placement course and electives
- Facility improvements and facility study update



Impacting the bottom line...

- Some shifts in staffing to reflect priorities, totals approximately the same
- Health insurance up by 8%, with budget impacted by lower rate than expected in 13-14 and lower health plan refusal costs
- Fuel costs down by \$27,734.
- Budget reduced by \$405,930 in anticipation of surplus
- Larger than normal unassigned fund balance due to 1:1 delay, TE@CH restructuring, lower charter and out-of-district tuition expenses, etc.
- Increase in expenditures for facility improvements

+ By the numbers...

Operating and Capital Expenses
\$55,697,269 or .75% increase or \$417,158
(capital expenses up by \$170,305)

Revenue
\$7,198,158 or 13.6% increase or \$860,882
(re-appropriated fund balance of \$2,434,877 leaves 3%)

Member Town Contributions
\$50,401,619 or -1.0%
(includes debt service of \$187,138 per town)

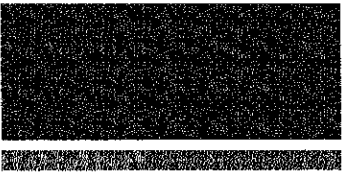
+ By the numbers...

Impact on Individual Towns

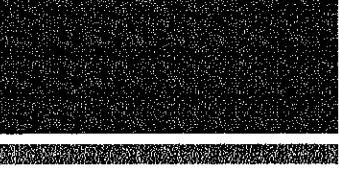
(includes shifts in enrollment and new method for re-appropriation of unassigned fund balance, does not include adjustments to state aid to towns)

Charlestown	+ \$666	+ .0%	
Richmond	- \$65,190	-	.36%
Hopkinton	- \$447,825	- 2.45%	

+ Fund Balance 101...



Developing a
better understanding of the
Fund Balance (Surplus)...



+ Fund balance categories....

Non-Spendable: Portion of fund balance that cannot be spent because it is either not in spendable form or there is legal requirement for funds to remain intact. (Example: WB Health deposits)

Restricted: Portion of fund balance restricted for specific purposes because of external (e.g., laws, regulations) constraints. (Example: CTC Categorical Aid)

Committed: Portion of fund balance restricted for specific purposes because of School Committee action. (Examples: Potential cost of litigation, re-appropriated fund balance applied to current year)



Fund balance categories (continued)...

Assigned: Portion of fund balance restricted for specific operational purposes as designated by the Director of Administration and Finance.

Unassigned: Portion of fund balance that includes all amounts not contained in other categories. These funds are not subject to constraints and are available for any purpose. These funds are subject to School Committee policy.

+

**Fund balance per category, as of
June 30, 2014...**


Non-Spendable: \$1,037,604

Restricted: \$1,939,147

**Committed: \$3,080,416 (most has been utilized as of
January 1, 2015)**

Assigned: \$0

**Unassigned: \$4,088,182 (formerly known as
undesignated)**



+ Major reasons for fund balance...

Higher Revenue than Expected
Medicaid: \$112,069
CTC Tuition: \$330,764

Lower Expenditures than Expected
TE@CH: \$200,000
1:1 Delay: \$293,457
Charter Tuitions: \$258,557
Out-of-District Transportation: \$73,991
Out-of-District Tuition: \$140,983

CAUTION for FISCAL YEAR 2017



Policy...

The Chariho Regional School District Committee shall maintain an undesignated fund balance of a minimum of two percent (2%) and a maximum of four percent (4%) of general fund actual expenditures from the previous fiscal year. The Committee shall strive to maintain an undesignated fund balance of three percent (3%) of general fund actual expenditures from the previous fiscal year.

During the budget development, approval and adoption process, the Committee shall consider the re-appropriation of available undesignated funds that are in amounts greater than indicated above to reduce the impact of the District budget on the member towns. Any amount so re-appropriated shall be applied at the individual member town level in accord with that town's contribution to the District in the previous fiscal year.

**+ Application to Fiscal Year 2016
Budget...**

Unassigned Fund Balance
\$4,088,182

3% of Expenditures from FY 2014 Budget
\$1,653,305
(\$1,581,824 + \$71,481 for Richmond Gym Roof)

Amount applied to FY2016 Budget
\$2,434,877