



HAMILTON-WENHAM REGIONAL SCHOOL DISTRICT

**Superintendent's FY23 Initial Budget Recommendation
Combined Operating & Debt Service Town Assessments
As of December 2, 2021**

	FY22	FY23	Increase \$	Increase %
<u>Hamilton</u>				
Operating Budget After Offsets and Revenue Sources	\$ 21,131,336	\$ 22,287,874	\$ 1,156,538	5.47%
Debt Service	\$ 370,848	\$ 382,770	\$ 11,922	3.21%
Hamilton Combined Total	\$ 21,502,184	\$ 22,670,644	\$ 1,168,460	5.43%
<u>Wenham</u>				
Operating Budget After Offsets and Revenue Sources	\$ 11,660,930	\$ 11,791,444	\$ 130,515	1.12%
Debt Service	\$ 204,646	\$ 202,505	\$ (2,141)	-1.05%
Wenham Combined Total	\$ 11,865,575	\$ 11,993,949	\$ 128,374	1.08%
<u>Total</u>				
Operating Budget After Offsets and Revenue Sources	\$ 32,792,265	\$ 34,079,318	\$ 1,287,053	3.92%
Debt Service	\$ 575,494	\$ 585,275	\$ 9,781	1.70%
Combined Assessment	\$ 33,367,759	\$ 34,664,593	\$ 1,296,834	3.89%

FY23 Initial Operating Budget Calculation

General Fund Operating Overview

	FY19 ACT	FY20 ACT	FY21 BUD	FY21 ACT	FY22 BUD	FY23 BUD	\$	Difference	%
Operating Expense - Gross, before offsets & Overlays	\$ 33,330,038	\$ 35,372,286	\$ 37,023,572	\$ 34,181,172	\$ 38,738,975	\$ 43,597,498	\$	4,858,523	12.54%

Operating Offsets

	FY19 ACT	FY20 ACT	FY21 BUD	FY21 ACT	FY22 BUD	FY23 BUD	\$	Difference	%
<i>Recurring Offsets</i>									
School Choice	\$ 265,000	\$ 385,000	\$ 476,360	\$ 350,819	\$ 399,500	\$ 460,621	\$	61,121	15.30%
Preschool Tuition	\$ 84,407	\$ 94,445	\$ 95,607	\$ 6,716	\$ 75,740	\$ 84,407	\$	8,667	11.44%
Facilities Rental	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$	-	0.00%
Special Ed Grants	\$ -	\$ 406,287	\$ 366,747	\$ 379,595	\$ 392,747	\$ 470,095	\$	77,348	19.69%
ESSER Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,226	\$	147,226	#DIV/0!
Title I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,522	\$	65,522	#DIV/0!
Circuit Breaker Offset	\$ 1,094,160	\$ 1,102,223	\$ 776,000	\$ 377,745	\$ 934,096	\$ 1,027,434	\$	93,338	9.99%
Total Offsets	\$ 1,445,567	\$ 1,987,955	\$ 1,716,714	\$ 1,114,875	\$ 1,804,083	\$ 2,257,305	\$	453,222	25.12%

General Fund After Offsets

	FY19 ACT	FY20 ACT	FY21 BUD	FY21 ACT	FY22 BUD	FY23 BUD	\$	Difference	%
Operating Expense - Gross, after offsets & Overlays	\$ 31,884,471	\$ 33,384,331	\$ 35,306,858	\$ 33,066,297	\$ 36,934,892	\$ 41,340,193	\$	4,405,301	11.93%

Operating Funding Sources

	FY19 ACT	FY20 ACT	FY21 BUD	FY21 ACT	FY22 BUD	FY23 BUD	\$	Difference	%
<i>Revenues</i>									
Chapter 70-Base Aid	\$ 3,687,076	\$ 3,714,665	\$ 2,969,125	\$ 3,742,189	\$ 3,715,561	\$ 3,742,189	\$	26,628	0.72%
State Transportation	\$ 330,837	\$ 385,868	\$ 332,124	\$ 332,124	\$ 372,065	\$ 372,065	\$	-	0.00%
Charter School Reimbursement	\$ 13,726	\$ 1,542	\$ -	\$ -	\$ -	\$ -	\$	-	#DIV/0!
Medicaid Reimbursement	\$ 171,954	\$ 88,455	\$ 95,000	\$ 59,064	\$ 45,000	\$ 45,000	\$	-	0.00%
Interest Income	\$ 25,631	\$ 19,661	\$ 18,000	\$ 3,070	\$ 10,000	\$ 3,070	\$	(6,931)	-69.31%
Prior Year Unexpended Encumbrances	\$ 90,982	\$ 26,108	\$ -	\$ 144,178	\$ -	\$ -	\$	-	#DIV/0!
Other Income	\$ 6,167	\$ 3,372	\$ -	\$ 44,108	\$ -	\$ -	\$	-	#DIV/0!
Total Revenues	\$ 4,326,372	\$ 4,239,671	\$ 3,414,249	\$ 4,324,732	\$ 4,142,627	\$ 4,162,324	\$	19,697	0.48%
<i>Transfers In From Other Funds</i>									
Excess and Deficiency	\$ 347,218	\$ 147,396	\$ 217,329	\$ 217,329	\$ -	\$ 3,098,550	\$	3,098,550	#DIV/0!
Other Revolving Accounts	\$ 12,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$	-	#DIV/0!
Total Transfers	\$ 359,880	\$ 147,396	\$ 217,329	\$ 217,329	\$ -	\$ 3,098,550	\$	3,098,550	#DIV/0!
Total Funding Sources	\$ 4,686,252	\$ 4,387,067	\$ 3,631,578	\$ 4,542,061	\$ 4,142,627	\$ 7,260,874	\$	3,118,248	75.27%

NET OPERATING BUDGET	\$ 27,198,218	\$ 28,997,264	\$ 31,675,280	\$ 28,524,236	\$ 32,792,265	\$ 34,079,318	\$	1,287,053	3.92%
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Calculation of Individual Town Assessments

	FY19 ACT	FY20 ACT	FY21 BUD	FY21 ACT	FY22 BUD	FY23 BUD	\$	Difference	%
Town of Hamilton			\$ 20,227,834		\$ 21,131,336	\$ 22,287,874			
Capital Debt Assessment "Shift"			\$ -		\$ -	\$ -			
Net Operating Assessment	\$ 17,746,438 64.65%	\$ 18,686,426 64.05%	\$ 20,227,834 63.86%	\$ 20,227,834 63.86%	\$ 21,131,336 64.44%	\$ 22,287,874 65.40%	\$	1,156,538	5.47%
Town of Wenham			\$ 11,447,446		\$ 11,660,930	\$ 11,791,444			
Capital Debt Assessment "Shift"			\$ -		\$ -	\$ -			
Net Operating Assessment	\$ 9,708,859 35.35%	\$ 10,488,321 35.95%	\$ 11,447,446 36.14%	\$ 11,447,446 36.14%	\$ 11,660,930 35.56%	\$ 11,791,444 34.60%	\$	130,515	1.12%

FY23 Debt Service Assessment Summary						
				65.40%	34.60%	
	Principal	Interest	Total	Hamilton Share	Wenham Share	
Cutler Roof & Summer 2013 Projects	\$ 100,000	\$ 27,175	\$ 127,175	\$ 83,172	\$ 44,003	
Buker Boiler & Winthrop Boiler/Glass	\$ 95,000	\$ 21,500	\$ 116,500	\$ 76,191	\$ 40,309	
Winthrop Sprinkler System	\$ 125,000	\$ 9,440	\$ 134,440	\$ 87,924	\$ 46,516	
FY21 Capital Projects	\$ 191,600	\$ 15,560	\$ 207,160	\$ 135,482	\$ 71,677	
Net Assessment			\$ 585,275	\$ 382,770	\$ 202,505	

Debt Service Assessment Calculation					
Calculation of Individual Town Assessments					
	Total		Hamilton Share	Wenham Share	
<u>Cutler Roof & Summer 2013 Projects</u>					
100% Apportioned by Enrollment	\$ 127,175		\$ 83,172	\$ 44,003	
Enrollment					
10/1/2019	1,765		1,130	635	
10/1/2020	1,630		1,072	558	
10/1/2021	1,620		1,078	542	
	<u>5,015</u>		<u>3,280</u>	<u>1,735</u>	
			65.40%	34.60%	
<u>Buker Boiler & Winthrop Boiler/Glass Projects</u>					
100% Apportioned by Enrollment	\$ 116,500		\$ 76,191	\$ 40,309	
Enrollment					
10/1/2019	1,765		1,130	635	
10/1/2020	1,630		1,072	558	
10/1/2021	1,620		1,078	542	
	<u>5,015</u>		<u>3,280</u>	<u>1,735</u>	
			65.40%	34.60%	
<u>Winthrop Sprinkler</u>					
100% Apportioned by Enrollment	\$ 134,440		\$ 87,924	\$ 46,516	
Enrollment					
10/1/2019	1,765		1,130	635	
10/1/2020	1,630		1,072	558	
10/1/2021	1,620		1,078	542	
	<u>5,015</u>		<u>3,280</u>	<u>1,735</u>	
			65.40%	34.60%	
<u>FY21 Capital Projects</u>					
100% Apportioned by Enrollment	\$ 207,160		\$ 135,482	\$ 71,677	
Enrollment					
10/1/2019	1,765		1,130	635	
10/1/2020	1,630		1,072	558	
10/1/2021	1,620		1,078	542	
	<u>5,015</u>		<u>3,280</u>	<u>1,735</u>	
			65.40%	34.60%	