

# Hamilton-Wenham Regional School District



## FY23 Superintendent's Final Budget Recommendation

as of February 3, 2022

School Committee Meeting

Presented by Eric Tracy, Superintendent of Schools

Vincent Leone, Assist. Super. of F & A



# Four Areas Needing Updates

1. Essex County Retirement Appropriation
2. Nutrition Services “Bailout” Funds
3. Health Insurance Enrollment
4. Out-of-District Special Education Tuitions





# First Area Needing Updates

**Essex County Retirement Appropriation Letter**

**Net reduction of~\$80,000**





# FY22 Q2 Year-End Forecast

**Actively conducting Q2 Forecast - Preliminary results show overall spending is down, again. Especially in the remaining three areas.**



# Second Area Needing Updates

## Nutrition Services “Bailout” Funds

Net reduction of~\$30,000

As of December 31st, showing a profit of \$55,000. This time last year we were \$(110,000).





# Third Area Needing Updates

## Health Insurance Enrollment

Enrollment decreased by 2 participant

Reduction of ~\$46,000





# Fourth Area Needing Updates

## Out-of-District Special Education Tuitions

Reduction of placements

Reduction of ~\$100,000





# Total Change Tentative to Final

Change to Superintendent's Budget Recommendations			
	<u>Tentative</u>	<u>Final</u>	<u>Total</u>
Hamilton	\$ 875,935	\$ 708,370	\$ (167,565)
Wenham	\$ (17,939)	\$ (106,590)	\$ (88,651)
Change to Net Operating Budget	\$ 857,996	\$ 601,780	\$ (256,216)





# Total Change December to Final

Change to Superintendent's Budget Recommendations			
	<u>December</u>	<u>Final</u>	<u>Total</u>
Hamilton	\$ 1,156,538	\$ 708,370	\$ (448,168)
Wenham	\$ 130,515	\$ (106,590)	\$ (237,105)
Change to Net Operating Budget	\$ 1,287,053	\$ 601,780	\$ (685,273)



# New FY22 Operating Budget Calculation

## Final FY23 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	\$ 42,859,392	\$	4,120,417	10.64%

### 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	\$ 385,000	\$	(14,500)	-3.63%
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	\$ 1,038,894	\$	104,798	11.22%
<b>Total Offsets</b>	<b>\$ 1,445,567</b>	<b>\$ 1,987,955</b>	<b>\$ 1,716,714</b>	<b>\$ 1,114,875</b>	<b>\$ 1,804,083</b>	<b>\$ 2,193,144</b>	<b>\$</b>	<b>389,061</b>	<b>21.57%</b>

### 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	\$ 40,666,248	\$	3,731,356	10.10%



# New FY22 Operating Budget Calculation (continued)

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	\$ 40,666,248	\$ 3,731,356	10.10%

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	\$ 382,323	\$ 10,258	2.76%
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!
<b>Total Revenues</b>	<b>\$ 4,326,372</b>	<b>\$ 4,239,671</b>	<b>\$ 3,414,249</b>	<b>\$ 4,324,732</b>	<b>\$ 4,142,627</b>	<b>\$ 4,172,582</b>	<b>\$ 29,955</b>	<b>0.72%</b>
<i>Transfers In From Other Funds</i>								
Excess and Deficiency	\$ 347,218	\$ 147,396	\$ 217,329	\$ 217,329	\$ -	\$ 3,099,620	\$ 3,099,620	#DIV/0!
Other Revolving Accounts	\$ 12,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
<b>Total Transfers</b>	<b>\$ 359,880</b>	<b>\$ 147,396</b>	<b>\$ 217,329</b>	<b>\$ 217,329</b>	<b>\$ -</b>	<b>\$ 3,099,620</b>	<b>\$ 3,099,620</b>	<b>#DIV/0!</b>
<b>Total Funding Sources</b>	<b>\$ 4,686,252</b>	<b>\$ 4,387,067</b>	<b>\$ 3,631,578</b>	<b>\$ 4,542,061</b>	<b>\$ 4,142,627</b>	<b>\$ 7,272,202</b>	<b>\$ 3,129,575</b>	<b>75.55%</b>

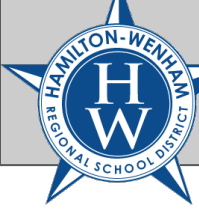
<b>NET OPERATING BUDGET</b>	<b>\$ 27,198,218</b>	<b>\$ 28,997,264</b>	<b>\$ 31,675,280</b>	<b>\$ 28,524,236</b>	<b>\$ 32,792,265</b>	<b>\$ 33,394,046</b>	<b>\$ 601,781</b>	<b>1.84%</b>
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# New FY22 Operating Budget Calculation (Concluded)

<b>NET OPERATING BUDGET</b>	<b>\$ 27,198,218</b>	<b>\$ 28,997,264</b>	<b>\$ 31,675,280</b>	<b>\$ 28,524,236</b>	<b>\$ 32,792,265</b>	<b>\$ 33,394,046</b>	<b>\$ 601,781</b>	<b>1.84%</b>
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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	\$ 21,839,706		
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%	\$ 21,839,706 65.40%	\$ 708,370	3.35%
Town of Wenham			\$ 11,447,446		\$ 11,660,930	\$ 11,554,340		
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%	\$ 11,554,340 34.60%	\$ (106,590)	-0.91%



# Combined Operating and Debt Assessment

	FY22	FY23	Increase \$	Increase %
<b><u>Hamilton</u></b>				
Operating Budget After Offsets and Revenue Sources	\$ 21,131,336	\$ 21,839,706	\$ 708,370	3.35%
Debt Service	\$ 370,848	\$ 373,885	\$ 3,037	0.82%
<b>Hamilton Combined Total</b>	<b>\$ 21,502,184</b>	<b>\$ 22,213,591</b>	<b>\$ 711,407</b>	<b>3.31%</b>
<b><u>Wenham</u></b>				
Operating Budget After Offsets and Revenue Sources	\$ 11,660,930	\$ 11,554,340	\$ (106,590)	-0.91%
Debt Service	\$ 204,646	\$ 197,805	\$ (6,841)	-3.34%
<b>Wenham Combined Total</b>	<b>\$ 11,865,575</b>	<b>\$ 11,752,145</b>	<b>\$ (113,431)</b>	<b>-0.96%</b>
<b><u>Total</u></b>				
Operating Budget After Offsets and Revenue Sources	\$ 32,792,265	\$ 33,394,046	\$ 601,781	1.84%
Debt Service	\$ 575,494	\$ 571,690	\$ (3,804)	-0.66%
<b>Combined Assessment</b>	<b>\$ 33,367,759</b>	<b>\$ 33,965,736</b>	<b>\$ 597,977</b>	<b>1.79%</b>



# Questions, Comments, Feedback?

