

# FY21 Budget - September 2020

School Committee

September 24, 2020



# Budget Process

Date	Budget	E&D	Chatham Assessment	Harwich Assessment	Note
FY20	\$40,751,482	\$550,000	\$9,138,887	\$26,643,415	
Jan 2020	\$41,946,623	\$670,000	\$9,076,801	\$27,340,929	Presented to Selectmen.
3/12/2020	\$41,734,623	\$739,809	\$9,053,203	\$27,272,527	This was a \$92,000 reduction on what was presented at Public Hearing and represents a 2.41% increase in budget.
4/30/2020	\$41,924,432	\$872,809	\$9,019,088	\$27,173,642	Included additional E&D to help partially fund the ELA curriculum.
5/28/2020	\$40,751,484	\$1,666,141	\$8,514,737	\$25,711,713	Budget approved for 1/12 DESE budget.
6/22/2020			\$9,019,089		Chatham Town Meeting Assessment Vote
<b>8/6/2020</b>	<b>\$41,449,432</b>	<b>\$850,440</b>	<b>\$8,947,493</b>	<b>\$26,960,046</b>	<b>SC Approved budget with ELA curriculum project removed and State funding estimates updated.</b>
<i>Δ FY20</i>	<i>\$697,950</i>	<i>\$300,440</i>	<i>(\$191,394)</i>	<i>\$316,631</i>	
<i>%</i>	<i>1.71%</i>	<i>54.63%</i>	<i>-2.09%</i>	<i>1.19%</i>	



## Based on August Draft Assessment Sheet sent to Towns

	Based on Aug 6 MRSC vote	\$ change from FY20	% change from FY20
Budget	\$41,449,432	\$697,950	1.71%
E&D	\$850,440	\$300,440	55%
Total Assessment:			
- <b>Harwich</b>	\$26,960,046	\$316,631	<b>1.19%</b>
- <b>Chatham</b>	\$8,947,493	-\$191,393	<b>-2.09%</b>

# Relief Grant Funding Received to Address Added COVID-19 Costs



# Fund Balances

	<b>FY21 Budget (Op &amp; Capital)</b>	<b>FY19 Free Cash / E&amp;D</b>	<b>Stabilization</b>	<b>OPEB</b>	<b>Sum of Balances</b> <small>(% of FY21 Budget)</small>
<b>Chatham</b>	\$34,150,356	\$5,277,749	\$2,068,353	\$1,579,306	\$8,925,408 (26%)
<b>Harwich</b>	\$40,180,372	\$1,446,115	\$4,500,000	\$3,300,000	\$9,246,115 (23%)
<b>MRSD</b>	\$41,261,134	\$2,060,227	\$36,465	\$630,325	\$2,727,017 (7%)



Of which \$850,440 is being used in FY21 to offset the Assessment to the towns.

As a proportion of its budget, Monomoy has far less of these funds to provide long-term fiscal stability.

# MRSD Finance SubCommittee & Superintendent's Revised FY21 Budget Recommendation

	Amount
Current Budget	\$41,449,432
- Reduce staffing budget (grants/staffing changes/retirement incentive)	- \$188,298
Revised Budget	\$41,261,134 (1.25% increase in Monomoy's Budget over FY20)

**This will reduce Harwich's Assessment by an additional \$140,000 and Chatham's by \$48,298**  
*(compared to the preliminary Assessment sheets provided to the Towns after Chatham's Town Meeting)*

# Final Proposed FY21 Assessments

	9/21 Proposal	\$ change from FY20	% change from FY20
Budget	\$41,261,134	\$509,652	1.25%
E&D	\$850,440	\$300,440	55%
Total Assessment:			
- Harwich	\$26,820,046	\$176,631	<b>0.66%</b>
- Chatham	\$8,899,195	-\$239,691	<b>-2.62%</b>