

# **A School Budget Primer:**

## **Understanding School Budget Preparation, Methodology**

### **and**

## **the Impact on Property Taxes**

### **2<sup>nd</sup> Edition**



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Sponsored by the ConVal School Board  
Peterborough, NH

January 2020

# A School Budget Primer

## Preface – 2<sup>nd</sup> Edition

The 1<sup>st</sup> Edition of this document was published and distributed by the ConVal School Board in January 2019.

This edition has been reorganized and expanded to make the document more readable and to include feedback from the 1<sup>st</sup> edition. It also includes several appendices that include several years of history for some of the key data discussed.

The purpose of the document remains the same: to inform the ConVal community about how our school budget is developed and how it impacts local property taxes. Our intent is to generate more support for the District Budget and other ballot initiatives on March 10<sup>th</sup>, 2020.

We also hope it will increase community involvement in the process by attending public meetings and voting.



## Contents<sub>3</sub>

This series includes the following articles:

1. **Introduction** - a brief summary of our district school budget.
2. **School Budget Process**: a description of how the ConVal school budget is created.
3. **School Budget Basics**: a brief description of key revenue and expense line items (new)
4. **District Tax Assessment**: a description of how the budget is allocated to the towns in the District.
5. **Proposed Warrant Articles**: what taxpayers can expect to see on the March 2020 ballot.
6. **Appendices A & B**: historical property tax information

We hope we've achieved a balance between too much information and too little.

# School Budget Primer

## Introduction

One of the primary responsibilities of the thirteen (13) elected members of the Contoocook Valley (ConVal) School Board is to prepare an annual school budget and to submit it to voters in the District for discussion and approval each year. The annual ballot also includes several “Warrant Articles” that voters must approve.

This “School Budget Primer” is intended to help District constituents understand the budget and how it impacts local property taxes. It will also provide a more detailed explanation of the rationale for the budget and the various warrant articles that will be on the March ballot.

## Budget Objectives

The proposed budget must account for a myriad of Federal and State requirements (not all of which are funded), must provide for an “adequate” and equitable education for students attending District schools, should support District goals and strategy, and needs to be fiscally responsible.

Balancing statutory requirements, the needs of our students, and meeting contractual obligations while facing a declining student population, keeping all local elementary schools open and trying to minimize the impact of all the above on local taxpayers is a constant challenge.

The District operating budget (expenses) must provide for employee salaries and benefits, costs of curriculum and extracurricular activities, student transportation, needs of special education students, operating buildings and equipment, supplies, etc. These costs are covered by revenue from Federal, State, and local sources – including local property taxes.

The ConVal School Board and Administration have taken issue with the continuing shift in revenue burden towards local property taxes and filed a lawsuit last March against the State of New Hampshire for its failure to meet its (state) constitutional requirement to fund an “adequate education”.

We’re also concerned about the long-term tendency of both Federal and State governments to impose mandatory requirements without funding them. This primer will not address the former. More information on the latter issue will be addressed in a separate Board publication.

## School Budget

The ConVal School Board and the District Administration hold a public hearing on the upcoming budget each January, then present it to District Voters for discussion (February) and for approval (March) each year.

Figure 1 shows the total appropriation (operating budget) and tax assessment for the past several years.

*Figure 1 - ConVal Operating Budget and District Assessment*

Subsequent articles in the “Primer” will provide further discussion on how the District Budget is developed, what it includes (revenues and expenses/appropriations), and how each town’s share of the District Tax Assessment is calculated.

## Property Taxes

Each of the nine towns in the ConVal school district issues two tax bills every year. In July, the preliminary tax bill is issued and in December the final tax bill is issued. The preliminary tax bill is based on the previous year tax rates whereas the final December bill uses actual approved rates.

The tax bill is based on the assessed value of one's home. It includes four different taxes:

- State education taxes
- School or Local education taxes
- Municipal (or Town) taxes
- County taxes

Tax rates (\$ per \$1000 of assessed value) for the most recent District tax bills are shown in Table 1. The total property taxes for a \$200,000 home in Peterborough would be:  $200 \times \$29.75 = \$5950$

2019 Tax Rates						
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate
Antrim	\$ 2.09	\$ 13.18	\$ 15.27	\$ 10.57	\$ 1.13	\$ 26.97
Bennington	\$ 1.70	\$ 15.41	\$ 17.11	\$ 10.78	\$ 1.04	\$ 28.93
Dublin	\$ 1.84	\$ 12.99	\$ 14.83	\$ 6.08	\$ 3.72	\$ 24.63
Fracestown	\$ 1.87	\$ 13.42	\$ 15.29	\$ 7.86	\$ 1.02	\$ 24.17
Greenfield	\$ 1.96	\$ 16.11	\$ 18.07	\$ 8.11	\$ 1.09	\$ 27.27
Hancock	\$ 2.29	\$ 14.20	\$ 16.49	\$ 6.99	\$ 1.12	\$ 24.60
Peterborough	\$ 2.09	\$ 16.66	\$ 18.75	\$ 9.85	\$ 1.15	\$ 29.75
Sharon	\$ 1.90	\$ 14.32	\$ 16.22	\$ 4.89	\$ 1.01	\$ 22.12
Temple	\$ 1.96	\$ 14.35	\$ 16.31	\$ 5.25	\$ 1.02	\$ 22.58

Table 1 – District Property Tax Rates

The ConVal School District Budget for the current 2019-20 school year that voters approved in March 2019 was the basis for the “Local Education” portion of these tax rates.

Appendices A and B include some historical property tax information.

# School Budget Primer

## School District Budget Process

Most residents and voters in the school district may be only marginally aware of the process used to develop the District school budget and how it's apportioned to taxpayers within the District. It's likely considered just a "black box" that spits out higher taxes every year.

**School Board** -The ConVal School Board consists of thirteen members, each elected by voters in their respective towns for a three-year term. One of the primary responsibilities of the Board is to provide guidance to the District Superintendent regarding development of the budget and to recommend a proposed operating budget that must then be approved by District voters as a separate "warrant article" each year in March.

**Budget Schedule** - The school year runs from July 1 through June 30. There are several key steps in the annual school budget process. Each will be briefly described below.

The process to develop the budget for the next school year begins well before the March vote. There are many opportunities for public participation. Here's a typical budget schedule:

- July – School Board provides preliminary budget guidance to the School Superintendent.
- Aug to Oct – Superintendent and school administrators develop budget options based on School Board guidance.
- November – Superintendent submits budget to School Board for review.
- Nov to Dec – Board reviews, modifies, and approves the proposed budget to be included on March ballot. A default budget is prepared.
- January – formal submittal of warrant articles for the proposed budget and default budget. The Board's recommendation regarding the budget is included on the warrant article voters see in March. Warrant articles submitted by the public are also due.
- February - ***District Meeting Part 1*** is held - usually mid-month at the high school. This meeting is open to the public. The proposed budget and other *warrant articles* that will be on the March ballot are presented and the public is provided an opportunity to comment, ask questions, and can propose amendments to any warrant article whether it was initiated by the Board or by registered voters in the District.
- March - ***District Meeting Part 2*** is the actual voting held in the individual towns. The proposed (as amended) budget is always one of the warrant articles on the ballot. Other typical warrant articles may include: proposed contracts (e.g. teachers), allocations to the district trust funds, school board stipends, etc. There may be one or more voter-initiated warrant articles as well.
- Fall – budget allocation to the towns for use in final property tax bills (refer to the District Assessment discussion in Article 5).
- December - each town finalizes and publishes final tax rates for the year

# School Budget Primer

## School Budget – Basics

This article will provide a brief description of the School Budget – how it’s structured, description of some key Revenue and Expense “line items” included, and some of the calculations in each annual budget.

The full (line by line) Proposed 2020-21 and the Approved 2019-2020 School Budgets will appear in the Annual report. An abridged version is included for your reference (Table 3). Some key data is included below for ease of reference

Contoocook Valley School District Budget 2020-2021				
	Proposed	Approved		
	2020-21	2019-20	Difference	Percent
<b>Total Revenues</b>	\$ 15,739,840	\$ 16,504,233	\$ (764,393)	-4.63%
<b>Total Gross Budget</b>	\$ 50,565,103	\$ 49,637,193	\$ 927,910	1.87%
<b>District Assessment</b>	\$ 34,825,263	\$ 33,132,960	\$ 1,692,303	5.11%
<b>Total Operational Budget (expenses)</b>	\$ 48,343,568	\$ 46,815,658	\$ 1,527,910	3.26%
<b>Other Expenses</b>	\$ 2,221,535	\$ 2,821,535	\$ (600,000)	-21.27%
<b>Total Gross Budget</b>	\$ 50,565,103	\$ 49,637,193	\$ 927,910	1.87%

Table 2 – Proposed Budget Highlights

## General

Some simple concepts to keep in mind:

- **Revenues** include federal, state, and local sources of education funding that go either directly to the school district or to the towns within the District.
- **Expenses** include all costs associated with operating the school district (i.e. the **operating budget**). The majority of these are subject to voter approval each year when you’re asked to decide whether the District should “raise and appropriate” specified amounts. The School Board has the authority to subsequently make certain changes provided they are reviewed and voted on during public board meetings. Such changes may include acceptance of grants and transfer of funds from various District Trust Funds. These are usually very minor increases in appropriations – and are, usually, offset by revenue.
- **Total Operational Budget vs Total Gross Budget** – there are certain expenses that are not included in the “Operational Budget” but are included in the “Gross Budget”. Some are related to Federal programs (Title II & III) while others are related to transfers from previous years to the various District Trust Funds.
- **District Assessment** is the difference between Total Revenues and the Gross Budget. This is used to calculate local education property taxes.

## Budget Structure

New Hampshire State Department of Revenue prescribes the methodology and structure to be used for all School District budgets. The structure used to present the budget include the following “codes” and Descriptions.

### Revenues

There are four sources of revenue:

- 1000 - Local Sources
- 3000 - State Sources
- 4000 - Federal Sources
- 5000 – Other Sources

### Appropriations (or Costs, Expenses)

The prescribed accounting methodology for NH School Districts uses “Appropriations” in lieu of the more generic “expenses” or “costs”. The rationale? By law, the District can not spend money that has not been officially “raised and appropriated” by the voters by a specific Warrant Article on the March Ballot.

The “**Operational Budget**” includes the following “object codes”

- 100 - Personnel Services – Salaries
- 200 - Personnel Services – Employee Benefits
- 300 - Purchased Professional & Technical Services
- 400 - Purchased Property Services
- 500 - Other Purchased Services
- 600 - Supplies & Materials
- 700 - Property
- 800 - Other Objects

The “**Total Gross Budget**” includes the Operational Budget plus other expenses including

- Title I & II
- Other Federal programs
- IDEA
- Food Service
- Special Reserve Fund
- District Trust Funds

A more detailed description of some of the more significant line items is included below.



**Tuition** – “Local Revenues” include tuition received from “out of district” students who attend our schools as well as out of District students who attend the regional Applied Technology Center (located at ConVal High School).

**Unreserved Fund Balance** – is also included in “Local Revenues”. Each year the District budgets for an amount of “revenue” that results if there are unexpended costs and/or unanticipated revenues from the previous school year. This can’t be determined until after the end of each school year (June 30<sup>th</sup>). Once the excess has been determined, a portion is typically “returned” to the towns by reducing the tax assessment the following year). Some of this “excess” is allocated to District Trust Funds (per voter approved warrant articles), and the balance is used as “revenue” in the next school year.

<b>Unreserved Fund Balance</b>				
	<b>Proposed</b>	<b>Approved</b>		
	<b>2020-21</b>	<b>2019-20</b>	<b>Difference</b>	<b>Percent</b>
<b>Unreserved Fund Balance</b>	\$ 250,000	\$ 1,294,739	\$ (1,044,739)	-80.69%
<b>Transfers to District Trust Funds</b>	\$ -	\$ 600,000	\$ (600,000)	-100.00%
<b>Total "excess"</b>	\$ 250,000	\$ 1,894,739	\$ (1,644,739)	

Table 3 – Unreserved Fund Balance

The “Approved 2019-20 Budget” includes \$600,000 to be transferred to District Trust Funds in early 2020 (the result of unexpended funds in 2018-19). We typically include \$250,000 of this “revenue” in the proposed budget each year. This is a conservative estimate. In other words, the chances of there being an excess for the following year are pretty good – but the Board has intentionally asked the Administration to develop tighter budgets, which will likely reduce, but not eliminate the excess.

**Special Trust Funds** – the District has five separate voter approved Trust Funds: Capital Reserve, Equipment, Health Maintenance, Athletic, and Special Education.

- The funds are all very specific in how the funds may be utilized. For example, the special education trust fund may not be used for athletics and vice versa. The School Board is authorized to approve use of the funds but must conduct a Public Hearing before doing so and must also get the approval of the Trustees of the respective Trusts.
- The funds allow for more levelized budgeting year to year. For example, the District anticipates the need for significant capital improvements over the next several years. The Capital Reserve Trust Fund can be used to avoid a significant one-time increase in the operating budget for any given year.
- Funds are transferred into the Trusts only after each school year is completed and all expenses and obligations have been met and financial statements have been audited. The Board may also decide to “return” some excess funds to the towns. After that, the remaining unexpended fund balance (if any) is applied to the Trust Funds in the order they appear on your ballots.
- Trust Fund \$ show up in both Revenue and Appropriations (expenses). Note the \$600k in the Approved 2019-20 Budget. The corresponding lines in the Proposed Budget are \$0 since these amounts for next year need to be both approved (by voters) and realized.

**State Education Taxes and Adequacy Grant** - NH establishes state education tax rates for each town based on equalized values of homes and returns a portion based on a formula that represents the “Cost of an Opportunity for an Adequate Education”. The NH State Constitution requires that the state provide for an “adequate education” for all students.

The Adequacy Grant received by each town is based on its **ADM** (\$3631.06 per student) and is increased for students who are:

- Eligible for free or reduced-price lunches
- Special education students with an individualized education plan (IEP)
- English Language Learners
- Below proficient level on the state assessment for reading

The adequacy of the state Adequacy Grant is a controversial topic given that the cost of educating each student is many times higher than the amount provided. If this grant was higher, property taxes would likely be lower! The ConVal School Board (along with several other Districts) has challenged the amount provided in a lawsuit filed last March.

**District Assessment** - after the adjustment for fund balances from the previous year described above, the difference between costs (appropriations) and revenues must be apportioned to the towns in the District.

District Assessment is the amount the towns must raise through local education property taxes. The net tax assessment is reduced by the total of State Education Taxes collected by the towns and state Adequacy Aid. The allocation of the balance for each town is determined in accordance with a formula included in the District Articles of Agreement: 50% is based on the number of public school students in each town (ADM) and 50% is based on assessed values of properties in each town (Equalized Value). This assessment allocation is discussed in greater detail in Article 4.

**Default Budget** – the March ballot will also quantify the **default budget**. This is the budget that must be used in the event the voters do not approve the Board’s recommended budget (by simple majority of all votes throughout the district).

The state has established guidelines on how the default budget is to be calculated. These guidelines are complex and have recently changed, but a simplistic way to look at the default budget is that it’s the same as the last approved budget after one-time costs adjustments are made. There are also exceptions for multi-year contractual commitments/contracts. The default budget is usually lower than the recommended budget.

Failure to pass the proposed budget each March will necessarily result in the reduction or elimination of a combination of personnel, programs, or other district costs.

# School Budget Primer

## District Tax Assessment

After the school budget for the upcoming school year is determined by vote in March, it must be allocated to each of the nine towns in the district. This typically happens in the fall after the previous school year is over and prior to preparation of final tax bills.

The method used to allocate the voter approved budget to the towns in the district must adhere to both state laws and regulations and to the ConVal School District **Articles of Agreement**.

The **Net Tax Assessment** is adjusted for the total amount of State Education Taxes and State Adequacy Grants received by the towns in the District. The balance (or **District Tax Assessment**) is what is then allocated to the towns based on the Articles of Agreement. Table 4 shows the District Tax Assessment calculations for the last two tax bills.

	2019	2018	2017
<b>Gross Budget</b>	<b>\$49,637,193</b>	<b>\$43,436,980</b>	<b>\$ 40,368,728</b>
<b>Total to Apportion</b>	\$45,123,920	\$43,436,980	\$ 40,368,728
<b>State Education Taxes</b>	\$ 4,339,719	\$ 4,281,725	\$ 4,281,725
<b>State Adequacy Grant</b>	\$ 8,062,504	\$ 7,373,770	\$ 7,373,770
<b>District Tax Assessment</b>	<b>\$32,721,697</b>	<b>\$31,781,485</b>	<b>\$ 28,713,233</b>

Table 4 - ConVal District Tax Assessments

**State Education Taxes and Adequacy Grant** - NH establishes state education tax rates for each town based on equalized values of homes and returns a portion based on a formula that represents the “Cost of an Opportunity for an Adequate Education”.

The Adequacy Grant received by each town is based on its **ADM** (\$3631.06 per student) and is increased for students who are:

- Eligible for free or reduced-price lunches
- Special education students with an individualized education plan (IEP)
- English Language Learners
- Below proficient level on the state assessment for reading

The **District Tax Assessment** total is allocated amongst the nine towns based on the following funding formula that is mandated by the district **Articles of Agreement**:

- Average Daily Membership (ADM) – 50% (a factor based on students from each town)
- Equalized Value – 50% (a factor based on assessed values of homes in the District)

**Average Daily Membership (ADM)** - Attendance and residence enrollments for the previous school year are reported to the state each October. The data is broken down by total district and town and by the following grade levels: pre-school, kindergarten, elementary, middle/junior high, and high school. This report is usually published by the state in February.

50% of the total district assessment is assigned to towns in the district based on each town's percentage of ADM. The ADM for the 2016-17 School year was used for the 2018 District Assessment ( <https://www.education.nh.gov/data/attendance.htm> )

**Equalized Value** – the state also collects and publishes information on the “equalized value” of homes within each town and the districts ( <https://www.education.nh.gov/data/financial.htm> ).

This data is used to calculate two taxes that show up on your tax bill:

- State education tax
- Local education tax

The state determines and publishes the state education tax rate that each town includes on the property tax bills. Each town collects this tax for the District.

50% of the total district assessment for local education is allocated to towns in the district based on each town's percentage of total district equalized Value.

**Property Valuations** – this is another factor that could have a significant impact on your tax bills since it is used in determining the share of property taxes within towns. It should be noted that all towns in the district are not revaluated at the same time. This contributes to variations in increases seen by each town.

Table 5 provides a summary of some of the ADM and Equalized Value data that were used to calculate the local education portion of the most recent tax bill.

District Allocation - 2019					
Town	ADM (2017-18)	% of District	Equalized Value (2018)	% of District	Total % District
Antrim	323.69	15.13%	\$ 261,944,474	11.68%	13.40%
Bennington	205.93	9.62%	\$ 122,408,249	5.46%	7.54%
Dublin	137.34	6.42%	\$ 269,909,020	12.04%	9.23%
Fracestown	170.08	7.95%	\$ 205,469,598	9.16%	8.56%
Greenfield	205.69	9.61%	\$ 171,057,782	7.63%	8.62%
Hancock	165.42	7.73%	\$ 260,206,125	11.60%	9.67%
Peterborough	743.27	34.74%	\$ 746,929,806	33.31%	34.02%
Sharon	47.00	2.20%	\$ 52,203,221	2.33%	2.26%
Temple	141.12	6.60%	\$ 152,495,285	6.80%	6.70%
CONVAL Total	2139.54	100.00%	\$ 2,242,623,560	100.00%	100.00%

Table 5 - Key District Tax Data

Table 7 shows how the District Tax Assessment was allocated to the towns for the past several years.

District Tax Assessments (2017-2019)					
Town	2017	2018	2019	2018-19 Increase	
Antrim	\$ 2,874,978	\$ 3,401,494	\$ 3,275,899	\$ (125,595)	-3.69%
Bennington	\$ 1,670,828	\$ 1,773,391	\$ 1,949,857	\$ 176,466	9.95%
Dublin	\$ 2,837,395	\$ 3,340,326	\$ 3,529,139	\$ 188,813	5.65%
Franeestown	\$ 2,402,359	\$ 2,836,798	\$ 2,905,954	\$ 69,156	2.44%
Greenfield	\$ 2,358,123	\$ 2,425,389	\$ 2,713,545	\$ 288,156	11.88%
Hancock	\$ 3,174,970	\$ 3,602,756	\$ 3,548,505	\$ (54,251)	-1.51%
Peterborough	\$ 10,249,362	\$ 11,371,884	\$ 11,686,901	\$ 315,017	2.77%
Sharon	\$ 670,396	\$ 716,139	\$ 796,110	\$ 79,971	11.17%
Temple	\$ 2,185,309	\$ 2,313,308	\$ 2,315,787	\$ 2,479	0.11%
CONVAL Total	\$ 28,423,720	\$ 31,781,485	\$ 32,721,697	\$ 940,212	2.96%

Table 6 - Impact on ConVal District Towns

# School Budget Primer

## Warrant Articles (March 2020)

The March 2020 District Ballot will include the following Warrant Articles:

1. Operating Budget – School District SB2
2. Appropriate to Building Reserve Fund from Fund Balance
3. Appropriate to Health Trust Fund from Fund Balance
4. Appropriate to Athletic Trust Fund from Fund Balance
5. Raise and Appropriate the Amount Set Forth for Paving
6. Purchase Power Agreement
7. Accept Reports of Agents and Auditors
8. School Board Salaries
9. Petitioned Warrant Article
10. School Board Members

The Contoocook Valley School District Annual Report will include these warrant articles along with a detailed presentation of the proposed budget. The discussion below includes the actual wording to be found on the ballot, along with the School Board’s recommendation and a brief discussion of each.

Copies of the Annual Report will be available at the District Offices in Peterborough and at your Town Hall.

Note that each Warrant Article must be approved separately. Table 9 shows the total budget if Warrant Articles 1-5 are all approved.

*Note that voter approval is not required for “revenue”. The 2020-21 Revenue estimates are discussed after the Warrant Article discussions.*

A summary of the proposed 2020-21 Budget is included below.

<b>Contoocook Valley School District Budget</b>					
<b>V5.2</b>		<b>Proposed</b>	<b>Approved</b>		
<b>Revenues</b>		<b>2020-21</b>	<b>2019-20</b>	<b>Difference</b>	<b>Percent</b>
	Tuition	\$ 131,000	\$ 131,000	\$ -	0.00%
	Local Sources	\$ 1,136,000	\$ 2,754,739	\$ (1,618,739)	-58.76%
	State Sources	\$ 9,069,580	\$ 8,215,234	\$ 854,346	10.40%
	Federal Sources	\$ 1,121,535	\$ 1,121,535	\$ -	0.00%
	Other Sources	\$ -	\$ -	\$ -	NA
	State Education Tax	\$ 4,281,725	\$ 4,281,725	\$ -	0.00%
	Total Estimated Revenues	\$ 15,739,840	\$ 16,504,233	\$ (764,393)	-4.63%
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 49,637,193	\$ 927,910	1.87%
	Less Revenues	\$ 15,739,840	\$ 16,504,233		
<b>District Assessment</b>		\$ 34,825,263	\$ 33,132,960	\$ 1,692,303	5.11%
<b>Expenses (Appropriations)</b>					
100	Personnel Services - Salaries	\$ 25,111,246	\$ 24,020,061	\$ 1,091,185	4.54%
200	Personnel Services - Employee Benefits	\$ 11,396,819	\$ 11,154,122	\$ 242,697	2.18%
300	Purchased Prof & Tech Services	\$ 2,858,317	\$ 2,697,401	\$ 160,915	5.97%
400	Purchased Property Services	\$ 878,674	\$ 1,116,593	\$ (237,919)	-21.31%
500	Other Purchased Services	\$ 4,330,182	\$ 4,297,977	\$ 32,205	0.75%
600	Supplies & Materials	\$ 2,184,825	\$ 2,280,505	\$ (95,680)	-4.20%
700	Property	\$ 603,554	\$ 320,064	\$ 283,490	88.57%
800	Other Objects	\$ 439,952	\$ 388,735	\$ 51,217	13.18%
910	Payment of Bond Principal	\$ 540,000	\$ 540,200	\$ (200)	-0.04%
<b>Total Operational Budget</b>		\$ 48,343,568	\$ 46,815,658	\$ 1,527,910	3.26%
	Title I & II	\$ 403,535	\$ 403,535	\$ -	0.00%
	Other Federal Sources	\$ 243,000	\$ 243,000	\$ -	0.00%
	IDEA	\$ 475,000	\$ 475,000	\$ -	0.00%
	Food Service	\$ 900,000	\$ 900,000	\$ -	0.00%
	Special Revenue Fund	\$ 200,000	\$ 200,000	\$ -	0.00%
	Health Maintenance Trust	\$ -	\$ 50,000	\$ (50,000)	0.00%
	Athletic Trust	\$ -	\$ -	\$ -	#DIV/0!
	Capital Reserve	\$ -	\$ 250,000	\$ (250,000)	-100.00%
	Equipment Trust	\$ -	\$ 100,000	\$ (100,000)	-100.00%
	Special Education Trust	\$ -	\$ 200,000	\$ (200,000)	0.00%
	Bond Sale	\$ -	\$ -	\$ -	0.00%
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 49,637,193	\$ 927,910	1.87%

Table 7 – Proposed Budget (Abridged)

## Article 01: Operating Budget-School District-SB2

***Shall the Contoocook Valley School District raise and appropriate as an operating budget, not including appropriations by special warrant articles and other appropriations voted separately, the amounts set forth on the budget posted with the warrant or as amended by vote of the first session, for the purposes set forth therein, totaling \$50,565,303? Should this article be defeated, the default budget shall be \$49,142,816; which is the same as last year, with certain adjustments required by previous action of the Contoocook Valley School District or by law; or the governing body may hold one special meeting, in accordance with RSA 40:13, X and XVI, to take up the issue of a revised operating budget only. (The ConVal School Board RECOMMENDS adoption of this article by a unanimous vote.)***

Voter approval to “raise and appropriate” the \$50.565M specified in this Warrant Article determines the amount of expenses the District can incur during the 2020-21 School Year. If this Warrant Article is not approved, the Default Budget will be implemented (this is discussed later).

The Proposed Total Gross Budget is up \$928k (1.87%) but looking at the Operating Budget is more meaningful. That’s up \$1.53M (3.26%). The difference is the \$600K in Trust Fund appropriations covered under Warrant Articles 2-4.

Contoocook Valley School District Budget 2020-2021				
	Proposed	Approved		
	2020-21	2019-20	Difference	Percent
<b>Total Operational Budget (expenses)</b>	\$ 48,343,568	\$ 46,815,658	\$ 1,527,910	3.26%
<b>Other Expenses</b>	\$ 2,221,535	\$ 2,821,535	\$ (600,000)	-21.27%
<b>Total Gross Budget</b>	\$ 50,565,103	\$ 49,637,193	\$ 927,910	1.87%

**Personnel Salaries and Employees Benefits** make up over 72% of the proposed operating budget.

### **100 Personnel Services – Salaries (+\$1.091M +4.54%)**

- Last year, voters approved a two year contract for the teachers, salaried professionals and paraprofessionals represented by the Contoocook Valley Education Association. School year 20-21 will be the 2<sup>nd</sup> year.
- Includes 4% Merit Pool for Administrators and 3% Pool for Support Staff (neither is covered by CVEA contract)
- There were five (5) position eliminations (professionals and paraprofessionals) as well as some additions, including
  - Assistant Principal at PES
  - Classroom Teacher at TES
  - Special Ed Teacher at CVHS
  - Special Ed paraprofessional
  - Increase in COTA position
  - Increase FACS for Middle Schools

### **Universal Pre-School**

- Staffing was also increased (est \$409k) to support Phase I of our “Preschool for All” initiative. This program will eventually provide high quality, full day, free or reduced cost (based on family income) preschool available to all 4 year olds in the District.



- The current program serves special needs students at PES, GES, and AES
- Phase I of the program will be implemented in 2020-21. This phase extends the existing preschool programs at PES, GES, and AES to full day for up to 32 4 year olds in the program, including non-special ed students. 3 year olds would continue as morning only students.
- Phase II will be further developed by the ConVal Universal Preschool Committee

**200 Personnel Services – Employee Benefits (+\$243K +2.18%)**

- FICA and Teacher Retirement increases account for \$300k in increases. These are offset by decreases described below.
- Health insurance premium rates will increase by 1.7% along with an increase in number of plans. However, this will be offset by an increase in the percentage of premiums paid by employees (per the current contract with CVEA)
- Dental premium rates increase (3.9%) but overall costs decrease

Other major contributors to the proposed operating budget increase include:

**300 Purchased Professional & Technical Services (+\$160.9k +5.97%)**

- Pupil Services (+\$53.6k) – more students with needs are coming into the District and the needs of current students is increasing. Federal and State law requires certain levels of support.
- Other Purchased Services (+\$99.5k) – includes cost for new welding program for 12 students, an increase in the custodial contract, building inspections, and athletic officials.

**400 Purchased Property Services (-\$237.9k – 21.3% decrease)**

- Plan for aggressive use of Trusts Funds drove decreases in repair and maintenance services

**500 Other Purchased Services (+\$32k +0.75% increase)**

- Pupil Transportation - +\$143k (3.5%) increase for 5<sup>th</sup> year of five year contract
- Telephone/Web Access - +\$143k due to xxxxxxxx
- Special Needs & Vocational Tuition - \$226k (23.5%) decrease xxxxxxxx

**600 Supplies & Materials - \$95.7k (-4.2% decrease)**

- Driven by decreases in supplies, electricity, books, software support, and fuels
- Installation of LED lighting in high school and middle schools paying dividends.
- Some expenses were moved from materials to technology?????

**700 Property - \$283.5k (+88.6% increase)**

- Replacement equipment \$198.9k increase: The District has completed purchasing laptops required for the 1:1 initiative. This \$198k increase represents anticipated increases in replacement technology equipment
- Other equipment \$84.6k increase: includes replacement of District truck and Cub Cadet

**800 Other Objects - \$51.2K (+13.2% increase)**

- Increase in dues and fees is offset by decrease in payment of bond interest

**910 Payment of Bond Principal (no change)**

This is the 2nd full year of principal payment for the Bond used to renovate the high school science classrooms.

**Default Budget** – *if the proposed budget is not approved (by simple majority), then the District must cut more than \$1.42million from the proposed budget to implement the \$49,142,816 default budget*

Contoocook Valley School District Budget					
V5.2		2020-21			
Revenues		Proposed	Default	Difference	Percent
	Tuition	\$ 131,000	\$ 131,000	\$ -	0.00%
	Local Sources	\$ 1,136,000	\$ 1,136,000	\$ -	0.00%
	State Sources	\$ 9,069,580	\$ 9,069,580	\$ -	0.00%
	Federal Sources	\$ 1,121,535	\$ 1,121,535	\$ -	0.00%
	Other Sources	\$ -	\$ -	\$ -	NA
	State Education Tax	\$ 4,281,725	\$ 4,281,725	\$ -	0.00%
	Total Estimated Revenues	\$ 15,739,840	\$ 15,739,840	\$ -	0.00%
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 49,142,816	\$ (1,422,286)	-2.89%
	Less Revenues	\$ 15,739,840	\$ 15,739,840	\$ -	
<b>District Assessment</b>		\$ 34,825,263	\$ 33,402,976	\$ (1,422,286)	-4.26%
<b>Expenses (Appropriations)</b>					
100	Personnel Services - Salaries	\$ 25,111,246	\$ 23,928,385	\$ (1,182,861)	-4.94%
200	Personnel Services - Employee Benefits	\$ 11,396,819	\$ 11,358,814	\$ (38,005)	-0.33%
300	Purchased Prof & Tech Services	\$ 2,858,317	\$ 2,764,629	\$ (93,687)	-3.39%
400	Purchased Property Services	\$ 878,674	\$ 678,893	\$ (199,781)	-29.43%
500	Other Purchased Services	\$ 4,330,182	\$ 4,699,869	\$ 369,687	7.87%
600	Supplies & Materials	\$ 2,184,825	\$ 2,280,505	\$ 95,680	4.20%
700	Property	\$ 603,554	\$ 301,696	\$ (301,858)	-100.05%
800	Other Objects	\$ 439,952	\$ 368,290	\$ (71,662)	-19.46%
910	Payment of Bond Principal	\$ 540,000	\$ 540,200	\$ 200	0.04%
<b>Total Operational Budget</b>		\$ 48,343,568	\$ 46,921,281	\$ (1,422,286)	-3.03%
	Title I & II	\$ 403,535	\$ 403,535	\$ -	0.00%
	Other Federal Sources	\$ 243,000	\$ 243,000	\$ -	0.00%
	IDEA	\$ 475,000	\$ 475,000	\$ -	0.00%
	Food Service	\$ 900,000	\$ 900,000	\$ -	0.00%
	Special Revenue Fund	\$ 200,000	\$ 200,000	\$ -	0.00%
	Health Maintenance Trust	\$ -	\$ -	\$ -	0.00%
	Athletic Trust	\$ -	\$ -	\$ -	0.00%
	Capital Reserve	\$ -	\$ -	\$ -	0.00%
	Equipment Trust	\$ -	\$ -	\$ -	0.00%
	Special Education Trust	\$ -	\$ -	\$ -	0.00%
	Bond Sale	\$ -	\$ -	\$ -	0.00%
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 49,142,816	\$ (1,422,286)	-2.89%

Table 8 – Default Budget (Abridged)

In order to achieve this, the Board and the administration will need to make cuts in a combination of staff, programs, facilities projects and other costs. Some of these will inevitably be unpopular in some or most of the ConVal community.

There are recent statutory requirements that limit some previous flexibility in the development of the default budget. But the biggest issue is the lack of “no brainer” places to cut. Everything that could be cut, that would not significantly affect the education district students receive, has already been cut in previous years. The Con Val School Board has developed the following list of programmatic cuts that could have to be made in order to meet the default budget:

- 7 positions middle and high school positions
- Arts Integration and Enrichment Program: curriculum and community integrated enrichment opportunities
- Cornucopia: K-12 opportunities for gardening, farming, cooking, nutrition lessons-hands-on science and health learning
- New Hampshire Dance Institute (NHDI): a week of creative movement, music and dance for elementary students, culminating in an all-school performance
- 6 positions in the new high school welding program (which currently has a waiting list for the 12 available positions)
- Elementary and Middle school field trips and their transportation
- District software & software support (the district's reliance on text books and their related expense has steadily decreased, but the related cost of software and support that we now rely on is fundamental)
- Harris Center
- Summer Academy
- 5th Block at high school: an important time for students to receive additional supports or enrichment

It should be emphasized that this list is representative and **not inclusive of all of the cuts** that would need to be made if \$1.422M is to be cut from the proposed budget. The Administration has already run a rigorous budget review process at the direction of the Board.

There are three separate articles (02-05) relating to appropriation of funds for the District Trust Funds. The use of Trust Funds allows for a certain amount of budget levelling – which can help the District avoid large year-year increases and can also provide funding for unforeseen circumstances that may arise between budget approval cycles.

## **Article 02: Appropriate to Building Reserve Fund from Fund Balance**

*Shall the Contoocook Valley School District vote to raise and appropriate the sum of \$550,000 to be added to the Contoocook Valley School District Building Capital Reserve Fund, previously established? This sum to come from June 30, 2020 fund balance available for transfer on July 1, 2020, with no amount to be raised from taxation. (The ConVal School Board designates this article as a SPECIAL warrant article and unanimously RECOMMENDS adoption of this article by a unanimous vote.)*

## **Article 03: Appropriate to Health Trust Fund from Fund Balance**

*Shall the Contoocook Valley School District vote to raise and appropriate the sum of \$25,000 to be added to the Health Trust Fund as previously established? This sum to come from June 30, 2020 fund balance available for transfer on July 1, 2020 with no amount to be raised from taxation. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article by a unanimous vote.)*

## **Article 04: Appropriate to Athletic Trust Fund from Fund Balance**

*Shall the Contoocook Valley School District vote to raise and appropriate the sum of \$25,000 to be added to the Equipment Capital Reserve Fund as previously established? This sum to come from June 30, 2020 fund balance available for transfer on July 1, 2020, with no amount to be raised from taxation. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article by a unanimous vote.)*

## **Article 05: Raise and Appropriate the Amount Set Forth for Alternative Energy**

*Shall the Contoocook Valley School District vote to raise and appropriate the sum of \$70,000 for the purpose of xxxxxxxxxxxxxxxx (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)*

Warrant Article 6 would authorize the installation of a solar system on high school property. The contract for that system would include an option for the District to purchase the system after several years of operation.

This warrant article is intended to establish a Trust Fund and to raise and appropriate funds (\$70,000) that could be used if the District exercises the option to purchase the proposed solar system any time. This article would not use the June 30, 2020 fund balance. It is a separate appropriation.

In the event this Warrant Article is approved and Warrant Article 6 is not, these funds could be used for either alternate energy sources or for energy efficiency projects.

## **Article 06: Solar Project**

***Shall the District authorize its Board to negotiate a lease of property or an easement agreement with a solar provider on such terms and conditions as it deems to be in the best interest of the District for the purpose of installing a solar panel array and related equipment at the High School property and further authorize the Board to enter into a Power Purchase Agreement with a third party investor for a term not to exceed 25 years, with provisions for a buy-out of the agreement subject to subsequent appropriation, on such terms and conditions as the Board deems to be in the best interest of the District, with the understanding that the Board may decline to enter into either of these agreements if it deems the terms and conditions not to be in the best interest of the District.***

The District has initiated discussions regarding installation of a solar power system to be installed at the high school. Voter Approval for a multi-year contract is required to proceed to the contract negotiation stage. The contract would include an option to purchase the system (and increase power savings) at any time after a prescribed number of years of operation.

## **Article 7: Accept Reports of Agents and Auditors**

***Shall the Contoocook Valley School District accept the reports of Agents, Auditors, Committees, and Officers chosen?***

## **Article 8: School Board Salaries**

***Shall the Contoocook Valley School District appoint the salaries of the School Board and fix the annual compensation of any other officers or agents of the District as follows: School Board Chair, \$1500; each member, \$1000; Treasurer, \$2,500; Moderator, \$300? (The ConVal School Board RECOMMENDS adoption of this article.)***

## **Article 9: Petitioned Warrant Article**

***To see if the District will vote to set the reimbursement rate for facilities utilized by the District that are controlled by another entity. The District shall pay a percentage of agreed costs calculated as follows: (hours per day utilized by District multiplied times the annual days utilized) divided by (twenty-four hours multiplied by three hundred sixty-five days) equals District percentage. The Controlling entity shall pay the Districts for agreed maintenance incurred and utility costs for the facility at a rate calculated as follows: (one hundred percent minus District percentage). (SUBMITTED BY PETITION).***

According to District legal counsel, this proposed warrant article is, in essence, a referendum article which is not binding upon the School Board as it encroaches upon the management authority statutorily reserved to the ConVal School Board (the "Board"). The Board does recognize the expression of desire by the citizens (the legislative body) expressing their desire with regard to the manner in which the District pays for its use of facilities.

## **Article 10: School Board Members**

***To choose Contoocook Valley School District Officers as follows: Six (6) Members of the School Board; one (1) from the Town of Antrim for a term of three (3) years; one (1) from the Town of Dublin for a term of two (2) years; one (1) from the Town of Francestown for a term of three (3) years; one (1) from the Town of Greenfield for a term of one (1) year; one (1) from the Town of Peterborough for a term of three (3) years. one (1) from the Town of Francestown for a term of three (3) years; one (1) from the Town of Sharon for a term of three (3) years;***

The following table show the impact on the budget if Warrant Articles 1-5 are all approved by Voters.

Contoocook Valley School District Budget				
V5.2		2020-21	Warrant Articles	
Revenues		Proposed	Proposed	Total
	Tuition	\$ 131,000	\$ -	\$ 131,000
	Local Sources	\$ 1,136,000	2-4 \$ 600,000	\$ 1,736,000
	State Sources	\$ 9,069,580	\$ -	\$ 9,069,580
	Federal Sources	\$ 1,121,535	\$ -	\$ 1,121,535
	Other Sources	\$ -	\$ -	\$ -
	State Education Tax	\$ 4,281,725	\$ -	\$ 4,281,725
	Total Estimated Revenues	\$ 15,739,840		\$ 15,739,840
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 1,142,000	\$ 51,707,103
	Less Revenues	\$ 15,739,840	\$ -	\$ 15,739,840
<b>District Assessment</b>		\$ 34,825,263	\$ 1,142,000	\$ 35,967,263
<b>Expenses (Appropriations)</b>				
100	Personnel Services - Salaries	\$ 25,111,246	\$ -	\$ 25,111,246
200	Personnel Services - Employee Benefits	\$ 11,396,819	\$ -	\$ 11,396,819
300	Purchased Prof & Tech Services	\$ 2,858,317	\$ -	\$ 2,858,317
400	Purchased Property Services	\$ 878,674	5 \$ 542,000	\$ 1,420,674
500	Other Purchased Services	\$ 4,330,182	\$ -	\$ 4,330,182
600	Supplies & Materials	\$ 2,184,825	\$ -	\$ 2,184,825
700	Property	\$ 603,554	\$ -	\$ 603,554
800	Other Objects	\$ 439,952	\$ -	\$ 439,952
910	Payment of Bond Principal	\$ 540,000	\$ -	\$ 540,000
<b>Total Operational Budget</b>		\$ 48,343,568	\$ 542,000	\$ 48,885,568
	Title I & II	\$ 403,535	\$ -	\$ 403,535
	Other Federal Sources	\$ 243,000	\$ -	\$ 243,000
	IDEA	\$ 475,000	\$ -	\$ 475,000
	Food Service	\$ 900,000	\$ -	\$ 900,000
	Special Revenue Fund	\$ 200,000	\$ -	\$ 200,000
	Health Maintenance Trust	\$ -	3 \$ 25,000	\$ 25,000
	Athletic Trust	\$ -	4 \$ 25,000	\$ 25,000
	Capital Reserve	\$ -	2 \$ 550,000	\$ 550,000
	Equipment Trust	\$ -	\$ -	\$ -
	Special Education Trust	\$ -	\$ -	\$ -
	Bond Sale	\$ -	\$ -	\$ -
<b>Total Gross Budget</b>		\$ 50,565,103	\$ 1,142,000	\$ 51,707,103

Table 9 – Total Budget (including Warrant Articles 2-5)

## Estimated Revenues

The following is a brief description of the significant changes that resulted in the \$764k reduction in estimated Revenues from the current 2019-20 school budget.

### **Unreserved Fund Balance (-\$1.044M decrease)**

This has been discussed previously. \$1.894M was the actual “excess” from the 2018-19 school year. \$600k of this excess was used to fund the Trust Funds and 1.294k was “returned to voters” when the 2019 tax rates were established.

The Board has budgeted \$250,000 for next year. In order to be able to return this \$250k and fund the proposed \$600k in the Trust Fund Warrant Articles (2-4), the total excess from the current School Year would need to be \$850k.

### **Transfers to Trust Funds (-\$600k decrease)**

Since appropriations for these are in separate warrant Articles that may or may not be approved and may or may not be realized (if excesses are insufficient to fund these), these are not included at this point in the budget cycle.

### **State Adequacy Grant (+\$1.26M+)**

This increase is the result of an increase in xxxxx. Another factor in the increase is state inclusion of full day kindergarten in Adequacy Aid calculations

### **Kindergarten Aid (-\$172k decrease)**

Transferred to Adequacy Aid

### **Catastrophic Aid (-\$10k decrease)**

Planned state reduction

### **Medicaid (-\$225k)**

Xxxxxx



## Appendix A – District Tax Rates

2017 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$200k Home
Antrim	\$ 2.31	\$ 12.40	\$ 14.71	\$ 12.05	\$ 1.21	\$ 27.97	\$ 5,594
Bennington	\$ 2.36	\$ 16.04	\$ 18.40	\$ 12.20	\$ 1.34	\$ 31.94	\$ 6,388
Dublin	\$ 2.51	\$ 12.34	\$ 14.85	\$ 6.18	\$ 3.19	\$ 24.22	\$ 4,844
Francestown	\$ 2.25	\$ 12.57	\$ 14.82	\$ 8.85	\$ 1.17	\$ 24.84	\$ 4,968
Greenfield	\$ 2.46	\$ 17.00	\$ 19.46	\$ 9.12	\$ 1.39	\$ 29.97	\$ 5,994
Hancock	\$ 2.35	\$ 12.66	\$ 15.01	\$ 5.78	\$ 1.17	\$ 21.96	\$ 4,392
Peterborough	\$ 2.45	\$ 16.38	\$ 18.83	\$ 11.29	\$ 1.34	\$ 31.46	\$ 6,292
Sharon	\$ 2.17	\$ 13.12	\$ 15.29	\$ 4.42	\$ 1.22	\$ 20.93	\$ 4,186
Temple	\$ 2.32	\$ 15.55	\$ 17.87	\$ 5.81	\$ 1.25	\$ 24.93	\$ 4,986
2018 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$200k Home
Antrim	\$ 2.03	\$ 13.71	\$ 15.74	\$ 11.05	\$ 1.18	\$ 27.97	\$ 5,594
Bennington	\$ 2.37	\$ 16.62	\$ 18.99	\$ 12.38	\$ 1.14	\$ 32.51	\$ 6,502
Dublin	\$ 1.96	\$ 14.50	\$ 16.46	\$ 7.93	\$ 4.04	\$ 28.43	\$ 5,686
Francestown	\$ 2.07	\$ 14.76	\$ 16.83	\$ 8.75	\$ 1.16	\$ 26.74	\$ 5,348
Greenfield	\$ 2.45	\$ 17.27	\$ 19.72	\$ 9.70	\$ 1.30	\$ 30.72	\$ 6,144
Hancock	\$ 2.10	\$ 14.39	\$ 16.49	\$ 5.81	\$ 1.27	\$ 23.57	\$ 4,714
Peterborough	\$ 2.12	\$ 16.19	\$ 18.31	\$ 10.62	\$ 1.16	\$ 30.09	\$ 6,018
Sharon	\$ 2.15	\$ 13.95	\$ 16.10	\$ 4.12	\$ 1.14	\$ 21.36	\$ 4,272
Temple	\$ 2.21	\$ 16.36	\$ 18.57	\$ 5.91	\$ 1.24	\$ 25.72	\$ 5,144
2019 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$200k Home
Antrim	\$ 2.09	\$ 13.18	\$ 15.27	\$ 10.57	\$ 1.13	\$ 26.97	\$ 5,394
Bennington	\$ 1.70	\$ 15.41	\$ 17.11	\$ 10.78	\$ 1.04	\$ 28.93	\$ 5,786
Dublin	\$ 1.84	\$ 12.99	\$ 14.83	\$ 6.08	\$ 3.72	\$ 24.63	\$ 4,926
Francestown	\$ 1.87	\$ 13.42	\$ 15.29	\$ 7.86	\$ 1.02	\$ 24.17	\$ 4,834
Greenfield	\$ 1.96	\$ 16.11	\$ 18.07	\$ 8.11	\$ 1.09	\$ 27.27	\$ 5,454
Hancock	\$ 2.29	\$ 14.20	\$ 16.49	\$ 6.99	\$ 1.12	\$ 24.60	\$ 4,920
Peterborough	\$ 2.09	\$ 16.66	\$ 18.75	\$ 9.85	\$ 1.15	\$ 29.75	\$ 5,950
Sharon	\$ 1.90	\$ 14.32	\$ 16.22	\$ 4.89	\$ 1.01	\$ 22.12	\$ 4,424
Temple	\$ 1.96	\$ 14.35	\$ 16.31	\$ 5.25	\$ 1.02	\$ 22.58	\$ 4,516

## Appendix B – District Tax Allocation

District Allocation - 2017					
Town	ADM (2015-16)	% of District	Equalized Value (2016)	% of District	Total % District
Antrim	343.05	15.34%	\$ 228,588,210	11.41%	13.38%
Bennington	215.81	9.65%	\$ 113,412,619	5.66%	7.66%
Dublin	154.41	6.91%	\$ 207,798,582	10.37%	8.64%
Fracestown	165.54	7.40%	\$ 182,300,239	9.10%	8.25%
Greenfield	202.25	9.05%	\$ 156,545,562	7.81%	8.43%
Hancock	169.93	7.60%	\$ 239,392,496	11.94%	9.77%
Peterborough	799.45	35.76%	\$ 682,515,027	34.05%	34.91%
Sharon	28.18	1.26%	\$ 50,569,181	2.52%	1.89%
Temple	157.01	7.02%	\$ 143,100,246	7.14%	7.08%
<b>CONVAL Total</b>	<b>2235.63</b>	<b>100.00%</b>	<b>\$ 2,004,222,162</b>	<b>100.00%</b>	<b>100.00%</b>
District Allocation - 2018					
Town	ADM (2016-17)	% of District	Equalized Value (2017)	% of District	Total % District
Antrim	329.13	15.37%	\$ 254,661,843	11.86%	13.62%
Bennington	201.57	9.42%	\$ 105,089,881	4.89%	7.16%
Dublin	148.32	6.93%	\$ 242,147,350	11.28%	9.10%
Fracestown	171.47	8.01%	\$ 195,136,161	9.09%	8.55%
Greenfield	195.50	9.13%	\$ 159,182,700	7.41%	8.27%
Hancock	156.63	7.32%	\$ 276,835,135	12.89%	10.11%
Peterborough	756.49	35.34%	\$ 710,112,297	33.07%	34.21%
Sharon	41.83	1.95%	\$ 51,104,854	2.38%	2.17%
Temple	139.79	6.53%	\$ 152,778,135	7.12%	6.82%
<b>CONVAL Total</b>	<b>2140.73</b>	<b>100.00%</b>	<b>\$ 2,147,048,356</b>	<b>100.00%</b>	<b>100.00%</b>
District Allocation - 2019					
Town	ADM (2017-18)	% of District	Equalized Value (2018)	% of District	Total % District
Antrim	323.69	15.13%	\$ 261,944,474	11.68%	13.40%
Bennington	205.93	9.62%	\$ 122,408,249	5.46%	7.54%
Dublin	137.34	6.42%	\$ 269,909,020	12.04%	9.23%
Fracestown	170.08	7.95%	\$ 205,469,598	9.16%	8.56%
Greenfield	205.69	9.61%	\$ 171,057,782	7.63%	8.62%
Hancock	165.42	7.73%	\$ 260,206,125	11.60%	9.67%
Peterborough	743.27	34.74%	\$ 746,929,806	33.31%	34.02%
Sharon	47.00	2.20%	\$ 52,203,221	2.33%	2.26%
Temple	141.12	6.60%	\$ 152,495,285	6.80%	6.70%
<b>CONVAL Total</b>	<b>2139.54</b>	<b>100.00%</b>	<b>\$ 2,242,623,560</b>	<b>100.00%</b>	<b>100.00%</b>