

OFFICE OF THE SUPERINTENDENT OF SCHOOLS  
106 Hancock Road  
Peterborough, New Hampshire

CONTOOCOOK VALLEY SCHOOL BOARD

Selectmen's Advisory Committee

Thursday, November 17, 2016

7:00 p.m.

SAU #1

Minutes

**Present:** John Jordan, Bob Edwards, Ed Juengst, Carl Newton, Walter Snitko, Henry Kunhardt, John Keiley, Gary Schaal, Kimberly Saunders, Marian Alese, Myron Steere, Pierce Rigrod

**1. Accept Minutes of June 23, 2016**

Passed over.

**2. 2015 Surplus**

Marian Alese reported out on budget documents.

An unreserved fund balance of \$575,000 was anticipated resulting in \$33,718,148.00 in district assessment. The operating budget was \$43M. Gross budget was \$45,228,639.00. Article 1 is the operating budget, Article 2 included collective bargaining agreement figures. Trust fund figures come from the unreserved fund balance in the previous year. We are not raising the money again. The money voted on in these Articles in 15/16, if not expended, would move into trust fund accounts. If the articles failed they would have been part of the unreserved fund balance.

Calculation of district assessment was shared. The operating budget, plus pieces of the budget that make up the gross budget; grants, special revenue, CVEA Agreement were discussed. From this total, anticipated revenues without adequacy is subtracted. Tax rates are set on the net district assessment.

Fiscal years in the towns end in December, while for the school district it ends in June.

What is the best way to do this?

**3. 2017-2018 Budget**

The Board agreed to accept Version 2. The board committed to a \$725,000 unreserved fund balance. Trust Fund income has been added.

We are in Year 3 of the CVEA Agreement. Several positions are proposed. The difference in health insurance is a result of a significantly less expensive plan.

New Hampshire Retirement System has experienced a 10% rate increase.

The CVEA Agreement was defined and explained.

Stabilization monies and adequacy were discussed.

Discussion took place about the \$29K for athletics. When certain programs came on i.e. hockey and football, it was stated that they would not be part of the budget. But now they are.

At some point in time there need to be priorities. The plan is that no new varsity sports will be added.

The attempt is not to add new money for sports but rather shift the money around based on need.

Discussion took place about raising money to put in the Trust Funds and also voting to spend it.

It was noted that maintaining eleven buildings has an associated cost.

Budget transfer requests were reviewed.

If the budget doesn't pass and we go to a default. The default is approximately \$600,000 less than the proposed budget.

Discussion took place about adequacy funding. The State has not adjusted adequacy in nearly 10 years. Currently, districts are provided approximately \$3,600 per student; what they deem the cost to educate a student.

#### **4. Conval High School Renovations**

Originally, the plan was a renovation on the high school science labs for \$2M. Additional items have brought it to over \$4M.

The high school has been asked to develop a comprehensive plan of their needs with supporting documentation to demonstrate the need. A report is due back this Friday. This is not going to the voters this March.

#### **5. Strategic Plan**

Pierce Rigrod reported that the first meeting of the Regional Advisory met with regard to the ATC.

Discussion about developing programming needed to meet the needs of today's work force took place.

Tie in to community college was discussed.

Financial and educational equity will be studied across the district. Reconfiguration possibilities are under investigation. Options for discussion and debate will evolve.

#### **6. Other**

None.

**Bob Edwards motioned to adjourn at 8:37 p.m. Carl Newton second. Unanimous.**

Respectfully submitted,

Brenda Marschok

## SAC Meeting Notes on Unreserved Fund Balance

November 17, 2017

### Documents

- A 2016-2017 Proposed Revenue
- B 2016-2017 Proposed Budget
- C 2016-2017 Warrant
- D 2016-2017 Payment Calculation Sheet
- E 2016-2017 Payment Calculation Sheet with \$575K as unreserved fund balance
- F Assessment Payment Calculation Comparison

Please note the following:

#### Document A

- Amount listed as unreserved is \$575K
- Gross Budget is listed as \$45,228,639 *before* additional articles
- Amount of District Assessment is listed as \$33,718,148

#### Document B

- Amount of Operating Budget is \$43,007,104
- Amount of Gross Budget is listed as \$45,228,639 *before* additional articles

#### Document C

- Article 2 estimate for 2016-2017 CVEA agreement increase is \$167K
- Amounts to trust funds are \$150K, \$100K, \$100K, 100K, \$50K for a total of \$500K

#### Document D

- Operating Budget is listed as \$43,007,104
- Trust Funds listed as \$500K – **added to Gross Budget only**
- CVEA agreement listed as \$167K – **added to Operating Budget, which also increases Gross Budget**
- Trust funds added as revenue of \$500K
- Unreserved fund balance listed as \$1,066,833
- Gross Assessment listed as \$40,768,217
- Net Assessment listed as \$33,365,432

#### Document E

- Unreserved balance listed as \$575K
- Gross Assessment listed as \$41,260,050
- Net Assessment listed as \$33,857,265

#### Document F

- Calculation of voted budget of \$45,896,170
- Changes in revenue
- Unreserved Fund balance increase of \$491,833
- District Assessment *decrease from proposed of* \$491,835 (Rounding)

# REVENUE

5-Jan-16		Proposed	Approved	Difference	
Revenue Code	Description	2016-2017	2015-2016	Increase (Decrease)	Percent
<b>1000 Revenue from Local Sources</b>					
	Tuition	130,000.00	130,000.00	0.00	N/A
	Voc Ed Tuition	25,000.00	25,000.00	0.00	0.00%
	<b>Total Tuition</b>	<b>155,000.00</b>	<b>155,000.00</b>	<b>0.00</b>	<b>0.00%</b>
	Unreserved Fund Balance	575,000.00	714,520.00	(139,520.00)	-19.53%
	LGC Return	0.00	593,000.00	(593,000.00)	-100.00%
	Transfer to SpEd Trust		100,000.00	(100,000.00)	-100.00%
	Transfer to Capital Reserve		100,000.00	(100,000.00)	-100.00%
	Transfer to Health Maintenance		100,000.00	(100,000.00)	-100.00%
	Transfer to Athletic Trust		100,000.00	(100,000.00)	-100.00%
	Earned Interest	5,000.00	5,000.00	0.00	0.00%
	Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
	Child Nutrition	655,000.00	655,000.00	0.00	0.00%
	<b>Total Local Sources</b>	<b>1,435,000.00</b>	<b>2,567,520.00</b>	<b>(1,132,520.00)</b>	<b>-44.11%</b>
<b>3000 Revenue from State Sources</b>					
	Adequacy Grant	7,317,589.00	7,518,240.00	(200,651.00)	-2.67%
	Catastrophic Aid	447,777.00	447,777.00	0.00	0.00%
	Building Aid	438,590.00	678,112.00	(239,522.00)	-35.32%
	Vocational Aid	25,000.00	25,000.00	0.00	0.00%
	Child Nutrition	245,000.00	245,000.00	0.00	0.00%
	Medicaid	325,000.00	300,000.00	25,000.00	8.33%
	<b>Total State Sources</b>	<b>8,798,956.00</b>	<b>9,214,129.00</b>	<b>(415,173.00)</b>	<b>-4.51%</b>
<b>4000 Revenue from Federal Sources</b>					
	All Special Ed	475,000.00	475,000.00	0.00	0.00%
	Other Federal Sources	243,000.00	243,000.00	0.00	0.00%
	Title I & II	403,535.00	403,535.00	0.00	0.00%
	<b>Total Federal Sources</b>	<b>1,121,535.00</b>	<b>1,121,535.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL ESTIMATED REVENUES</b>		<b>11,510,491.00</b>	<b>13,058,184.00</b>	<b>-1,547,693.00</b>	<b>-11.85%</b>
<b>PROPOSED GROSS BUDGET</b>		<b>45,228,639.00</b>	<b>45,573,110.00</b>	<b>-344,471.00</b>	<b>-0.76%</b>
	Less Revenues	11,510,491.00	13,058,184.00	-1,547,693.00	-11.85%
<b>DISTRICT ASSESSMENT</b>		<b>33,718,148.00</b>	<b>32,514,926.00</b>	<b>1,203,222.00</b>	<b>3.70%</b>

District assessment includes state property tax.



**CONTOOCOOK VALLEY SCHOOL DISTRICT  
BUDGET 2016-2017**

Object Code	Description	Proposed 2016-2017 Budget	Approved 2015-2016	Difference	Percent
<b>100</b>	<b>Personnel Services - Salaries</b>				
110	Teachers	13,300,674.00	13,592,836.00	(292,162.00)	-2.15%
111	Paraprofessionals	2,153,670.00	2,068,442.00	85,228.00	4.12%
112	Administrative Assistants	1,029,225.00	985,744.00	43,481.00	4.41%
113	Custodial/Maintenance	626,430.00	697,995.00	(71,565.00)	-10.25%
114	Administrators	2,246,548.00	2,253,283.00	(6,735.00)	-0.30%
115	Department Heads	31,500.00	31,500.00	0.00	0.00%
119	Support Services	713,925.00	648,124.00	65,801.00	10.15%
120	Other Salaries	871,451.00	850,008.00	21,443.00	2.52%
130	Overtime	42,500.00	37,500.00	5,000.00	13.33%
	<b>Total Salaries</b>	<b>21,015,923.00</b>	<b>21,165,432.00</b>	<b>(149,509.00)</b>	<b>-0.71%</b>
<b>200</b>	<b>Personnel Services - Employee Benefits</b>				
211	Health Insurance	6,559,784.00	6,415,928.00	143,856.00	2.24%
212	Dental Insurance	230,500.00	234,670.00	(4,170.00)	-1.78%
213	Life Insurance	43,000.00	40,500.00	2,500.00	6.17%
214	Long-Term Disability	49,500.00	51,245.00	(1,745.00)	-3.41%
220	FICA	1,606,014.00	1,578,932.00	27,082.00	1.72%
225	Admin Annuity	14,721.00	14,721.00	0.00	0.00%
231	Non-Teacher Retirement	589,273.00	573,133.00	16,140.00	2.82%
232	Teacher Retirement	2,370,610.00	2,361,208.00	9,402.00	0.40%
260	Unemployment Compensation	52,500.00	49,133.00	3,367.00	6.85%
270	Health Reimbursement	0.00	131,500.00	(131,500.00)	-100.00%
	<b>Total Benefits</b>	<b>11,515,902.00</b>	<b>11,450,970.00</b>	<b>64,932.00</b>	<b>0.57%</b>
<b>300</b>	<b>Purchased Prof. &amp; Technical Services</b>				
320	Presenters	17,600.00	17,600.00	0.00	0.00%
321	Staff Tuition	77,198.00	75,540.00	1,658.00	2.19%
322	Staff Services	102,930.00	70,200.00	32,730.00	46.62%
323	Pupil Services	99,805.00	112,165.00	(12,360.00)	-11.02%
330	Other Purchased & Tech. Services	1,341,879.00	1,116,416.00	225,463.00	20.20%
340	Testing Services	30,000.00	30,000.00	0.00	0.00%
380	Board of Education Services	161,000.00	160,500.00	500.00	0.31%
	<b>Total Services</b>	<b>1,830,412.00</b>	<b>1,582,421.00</b>	<b>247,991.00</b>	<b>15.67%</b>
<b>400</b>	<b>Purchased Property Services</b>				
411	Water & Sewer	41,700.00	48,800.00	(7,100.00)	-14.55%
421	Disposal Services	41,400.00	41,650.00	(250.00)	-0.60%
422	Snow Plowing Services	198,000.00	140,210.00	57,790.00	41.22%
430	Repair and Maint. Services	303,130.00	304,775.00	(1,645.00)	-0.54%
431	Structural Repairs and Maint	137,000.00	185,500.00	(48,500.00)	-26.15%
432	Electrical Repairs and Maint	35,100.00	32,300.00	2,800.00	8.67%
433	Mechanical Repairs and Maint	71,600.00	58,500.00	13,100.00	22.39%
434	HVAC Repairs and Maint	26,500.00	98,900.00	(72,400.00)	-73.21%
440	Rental	3,500.00	2,500.00	1,000.00	40.00%
442	Rental of Equip. & Vehicles	1,000.00	1,000.00	0.00	0.00%
450	Rental	4,000.00	4,000.00	0.00	0.00%
	<b>Total Property Services</b>	<b>862,930.00</b>	<b>918,135.00</b>	<b>(55,205.00)</b>	<b>-6.01%</b>

# CONTOOCOOK VALLEY SCHOOL DISTRICT

## BUDGET (CONT'D) 2016-2017

<b>500</b>	<b>Other Purchased Services</b>				
510	Field Trip/Athletic Transportation	237,230.00	227,020.00	10,210.00	4.50%
519	Pupil Transportation	2,303,067.00	2,230,022.00	73,045.00	3.28%
520	Insurance	217,689.00	211,550.00	6,139.00	2.90%
530	Telephone / Web Access	149,000.00	151,000.00	(2,000.00)	-1.32%
534	Postage	23,870.00	29,420.00	(5,550.00)	-18.86%
540	Advertising	20,000.00	17,000.00	3,000.00	17.65%
550	Printing	20,800.00	16,850.00	3,950.00	23.44%
560	Tuition	75,000.00	75,000.00	0.00	0.00%
561	Special Needs Tuition	1,516,845.00	1,699,341.00	(182,496.00)	-10.74%
580	Mileage	88,495.00	93,130.00	(4,635.00)	-4.98%
590	Misc Purchased Services	15,000.00	15,000.00	0.00	0.00%
	<b>Total Other Services</b>	<b>4,666,996.00</b>	<b>4,765,333.00</b>	<b>(98,337.00)</b>	<b>-2.06%</b>
<b>600</b>	<b>Supplies and Materials</b>				
610	Supplies	786,428.00	768,475.00	17,953.00	2.34%
622	Electricity	439,600.00	433,800.00	5,800.00	1.34%
623	Bottled Gas	12,450.00	11,700.00	750.00	6.41%
624	Fuel Oil	344,843.00	344,843.00	0.00	0.00%
640	Books	93,577.00	75,373.00	18,204.00	24.15%
641	Periodicals	22,820.00	21,310.00	1,510.00	7.09%
649	A/V Materials	3,815.00	4,125.00	(310.00)	-7.52%
650	Software Support	218,612.00	215,044.00	3,568.00	1.66%
656	Gasoline/Diesel	214,500.00	238,000.00	(23,500.00)	-9.87%
	<b>Total Supplies and Materials</b>	<b>2,136,645.00</b>	<b>2,112,670.00</b>	<b>23,975.00</b>	<b>1.13%</b>
<b>700</b>	<b>Property</b>				
733	Additional Furniture	13,153.00	1,600.00	11,553.00	722.06%
734	Additional Equipment	2,507.00	0.00	2,507.00	100.00%
737	Replacement Furniture	38,980.00	13,500.00	25,480.00	188.74%
738	Replacement Equipment	225,328.00	271,647.00	(46,319.00)	-17.05%
739	Other Equipment	30,890.00	7,800.00	23,090.00	296.03%
	<b>Total Property</b>	<b>310,858.00</b>	<b>294,547.00</b>	<b>16,311.00</b>	<b>5.54%</b>
<b>800</b>	<b>Other Objects</b>				
810	Dues and Fees	151,343.00	146,961.00	4,382.00	2.98%
830	Payment of Bond Interest	98,595.00	109,756.00	(11,161.00)	-10.17%
890	Miscellaneous	57,500.00	45,350.00	12,150.00	26.79%
	<b>Total Other</b>	<b>307,438.00</b>	<b>302,067.00</b>	<b>5,371.00</b>	<b>1.78%</b>
910	Payment of Bond Principal	360,000.00	360,000.00	0.00	0.00%
	<b>Total</b>	<b>360,000.00</b>	<b>360,000.00</b>	<b>0.00</b>	<b>0.00%</b>
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL OPERATIONAL BUDGET</b>		<b>43,007,104.00</b>	<b>42,951,575.00</b>	<b>55,529.00</b>	<b>0.13%</b>
	Title II & II	403,535.00	403,535.00	0.00	0.00%
	Other Federal Programs	243,000.00	243,000.00	0.00	0.00%
	IDEA	475,000.00	475,000.00	0.00	0.00%
	Food Service	900,000.00	900,000.00	0.00	0.00%
	Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
	Health Maintenance Trust		100,000.00	(100,000.00)	-100.00%
	Athletic Trust		100,000.00	(100,000.00)	-100.00%
	Capital Reserve		100,000.00	(100,000.00)	-100.00%
	Special Education Trust		100,000.00	(100,000.00)	-100.00%
<b>TOTAL GROSS BUDGET</b>		<b>45,228,639.00</b>	<b>45,573,110.00</b>	<b>(344,471.00)</b>	<b>-0.76%</b>



# WARRANT

## THE STATE OF NEW HAMPSHIRE

To the Inhabitants of the Contoocook Valley School District consisting of the Towns of Antrim, Bennington, Dublin, Francestown, Greenfield, Hancock, Peterborough, Sharon, and Temple qualified to vote in District affairs:

You are hereby notified to meet at the **ConVal High School** at 184 Hancock Rd., (Route 202 North) in Peterborough on the **sixth day of February** next at **10 o'clock in the morning** for the first session of the Annual School District Meeting, and you are further notified to meet at the following places in the Town of your residence:

Antrim	Antrim Town Hall	8 a.m. – 7 p.m.
Bennington	Pierce Elementary School	8 a.m. – 7 p.m.
Dublin	Dublin Town Hall	8 a.m. – 7 p.m.
Francestown	Francestown Town Office	10 a.m. – 7 p.m.
Greenfield	Greenfield Town Hall	10 a.m. – 7 p.m.
Hancock	Hancock Town Office	8 a.m. – 7 p.m.
Peterborough	Peterborough Town House	8 a.m. – 7 p.m.
Sharon	Sharon Meeting House	11 a.m. – 7 p.m.
Temple	Temple Town Hall	10 a.m. – 7 p.m.

on the **eighth day of March** next for the second session of the Meeting (polls will be open for voting at the second session) to act upon the following subjects:

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

Shall the Contoocook Valley Regional 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 \$45,228,639? Should this article be defeated, the default budget shall be \$44,876,932, which is the same as last year, with certain adjustments required by previous action of the Contoocook Valley Regional 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.)

### Article 02: Collective Bargaining Agreement

To see if the Contoocook Valley Regional School District will vote to approve the cost items included in the collective bargaining agreement reached between the ConVal School Board and the ConVal Education Association which calls for the following increases in salaries and benefits at the current staffing level:

Fiscal Year	Estimated Increase
2016-2017	\$167,531
2017-2018	\$647,778

and further to raise and appropriate \$167,531 for the current fiscal year, such sum representing the additional costs attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at current staffing levels. (The ConVal School Board RECOMMENDS adoption of this article.)

### Article 03: Special Meeting for Defeated/Amended Collective Bargaining Unit

Shall the Contoocook Valley Regional School District, if Article 2 is defeated, authorize the governing body to call one special meeting, at its option, to address Article 2 cost items only? (Majority vote)

**Article 04: Appropriate to Capital Reserve Fund from Fund Balance**

Shall the Contoocook Valley Regional School District vote to raise and appropriate the sum of \$150,000 to be added to the Contoocook Valley Regional School District Building Capital Reserve Fund, previously established? This sum to come from June 30, 2016 fund balance available for transfer on July 1, 2016. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)

**Article 05: Appropriate to Equipment Capital Reserve Trust Fund from Fund Balance**

Shall the Contoocook Valley Regional School District vote to raise and appropriate the sum of \$100,000 to be added to the Equipment Capital Reserve Fund as previously established? This sum to come from June 30, 2016 fund balance available for transfer on July 1, 2016. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)

**Article 06: Appropriate to Athletics/Co-Curricular Trust Fund from Fund Balance**

Shall the Contoocook Valley Regional School District vote to raise and appropriate the sum of \$100,000 to be added to the Athletics/Co-Curricular Fund as previously established under the provisions of RSA 198:20-c? This sum to come from June 30, 2016 fund balance available for transfer on July 1, 2016. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)

**Article 07: Appropriate to Health Insurance Maintenance Trust Fund from Fund Balance**

Shall the Contoocook Valley Regional School District vote to raise and appropriate the sum of \$100,000 to be added to the Health Insurance Maintenance Fund as previously established pursuant to the provisions of RSA 198:20-c? This sum to come from June 30, 2016 fund balance available for transfer on July 1, 2016. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)

**Article 08: Appropriate to Special Education Trust Fund from Fund Balance**

Shall the Contoocook Valley Regional School District vote to raise and appropriate the sum of \$50,000 to be added to the Special Education Trust Fund as previously established? This sum to come from June 30, 2016 fund balance available for transfer on July 1, 2016. (The ConVal School Board designates this article as a SPECIAL warrant article and RECOMMENDS adoption of this article.)

**Article 09: Accept Reports of Agents and Auditors**

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

**Article 10: School Board Salaries**

Shall the Contoocook Valley Regional School District appoint the salaries of the School Board and fix the 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 11: Establish Performing Arts Center Trust Fund**

Shall the Contoocook Valley School District 1) establish an expendable trust fund under the provisions of RSA 198:20-c to be known as the Performing Arts Center Funding Account, for the purpose of depositing privately donated gifts, legacies, and devises including gifts and donations from the Contoocook Valley Visual and Performing Arts Center (VPAC); 2) designate the Trustees of the Trust Funds of the Town of Peterborough as custodian of the Trust Funds and 3) designate the Contoocook Valley Regional School Board as agents to expend these Trust Funds? (The ConVal School Board RECOMMENDS adoption of this article.)



D

October 28, 2016

**CALCULATION OF NET AND GROSS DISTRICT ASSESSMENT:**

Calculated with Nov 2015 Adequacy Estimate from State

Operating Budget:		43,007,104.00
Federal Projects:	+	1,121,535.00
Special Revenue	+	200,000.00
Amounts Voted		500,000.00
CVEA Agreement		167,531.00
School Lunch Program	+	900,000.00
Gross Budget 2014-2015	=	45,896,170.00
Total 14-15 Appropriations		45,896,170.00
Anticipated Revenues		
without Adequacy Grants	-	4,061,120.00
Unreserved		1,066,833.00
Gross District Assessment:	=	40,768,217.00
Adequacy Grants		
Town Specific	-	7,402,785.00
Net District Assessment:	=	33,365,432.00
Total Anticipated Revenues:		11,463,905.00

**FORMULA:**

Assessment	50%	+	20,384,108.50
Pupils ADM	50%	+	20,384,108.50

Gross District Assessment: = 40,768,217.00

TOWN	2015 EQUALIZED VALUATION	TOWN'S % OF VALUATION	TOWN'S 50% SHARE PER FORMULA
Anttrim	224,377,968.00	10.96%	\$2,233,332
Bennington	106,705,179.00	5.21%	\$1,062,083
Dublin	253,285,654.00	12.37%	\$2,521,062
Francestown	188,242,068.00	9.19%	\$1,873,655
Greenfield	149,730,208.00	7.31%	\$1,490,330
Hancock	257,819,839.00	12.59%	\$2,566,193
Peterborough	675,565,610.00	32.99%	\$6,724,198
Sharon	48,880,861.00	2.39%	\$486,532
Temple	143,339,712.00	7.00%	\$1,426,723
<b>TOTAL</b>	<b>2,047,947,099.00</b>	<b>100.00%</b>	<b>20,384,108.50</b>

Adequacy estimate based on  
October 2016DOE estimates  
Subject to change.

From DOE Website  
January 2016

TOWN	2014-2015 A.D.M. OF RESIDENT PUPILS	TOWN'S % OF TOTAL PUPILS	TOWN'S 50% SHARE OF FORMULA	TOTAL OF BOTH SHARES 100%
Antrim	343.05	15.34%	3,127,873.76	\$5,361,224
Bennington	215.81	9.65%	1,967,720.26	\$3,029,828
Dublin	154.41	6.91%	1,407,885.11	\$3,928,938
Francestown	165.54	7.40%	1,509,366.63	\$3,383,031
Greenfield	202.25	9.05%	1,844,082.40	\$3,334,330
Hancock	169.93	7.60%	1,549,393.93	\$4,115,592
Peterborough	799.45	35.76%	7,289,254.28	\$14,013,493
Sharon	28.18	1.26%	256,940.63	\$743,469
Temple	157.01	7.02%	1,431,591.49	\$2,858,310
<b>TOTAL</b>	<b>2235.63</b>	<b>100.00%</b>	<b>20,384,108.50</b>	<b>40,768,216.00</b>

TOWN	TOTAL OF BOTH SHARES 100%	LESS TOWN'S ADEQUACY GRANT	Town Specific PER DOE	TOWN'S NET SHARE OF TAXES TO BE RAISED	TOWN'S NET PERCENT OF TAXES TO BE RAISED
Antrim	5,361,224.30	2,170,952.00	363.00	3,190,635.30	9.56%
Bennington	3,029,828.34	1,143,790.00	(2,666.00)	1,883,372.34	5.64%
Dublin	3,928,938.43	110,107.00	288.00	3,819,119.43	11.45%
Francestown	3,383,030.83	381,267.00	222.00	3,001,985.83	9.00%
Greenfield	3,334,330.31	871,756.00	323.00	2,462,897.31	7.38%
Hancock	4,115,591.96	205,378.00	284.00	3,910,497.96	11.72%
Peterborough	14,013,492.72	2,137,022.00	942.00	11,877,412.72	35.60%
Sharon	743,469.11	28,170.00	36.00	715,335.11	2.14%
Temple	2,858,310.00	354,345.00	211.00	2,504,176.00	7.51%
<b>TOTAL</b>	<b>40,768,216.00</b>	<b>7,402,787.00</b>	<b>3.00</b>	<b>33,365,432.00</b>	<b>100.00%</b>
Proof Line ----->	(1.00)	2.00		0.00	

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October 28, 2016  
CALCULATION OF NET AND GROSS DISTRICT ASSESSMENT:  
Calculated with Nov 2015 Adequacy Estimate from State

Operating Budget:		43,007,104.00
Federal Projects:	+	
Special Revenue	+	1,121,535.00
Amounts Voted		200,000.00
CVEA Agreement		500,000.00
School Lunch Program	+	167,531.00
		900,000.00
Gross Budget 2014-2015	=	45,896,170.00
Total 14-15 Appropriations		45,896,170.00
Anticipated Revenues		
without Adequacy Grants	-	4,061,120.00
Unreserved		575,000.00
Gross District Assessment:	=	41,260,050.00
Adequacy Grants	-	7,402,785.00
Town Specific		2,849.00
Net District Assessment:	=	33,857,265.00
Total Anticipated Revenues:		11,463,905.00

FORMULA:

Assessment	50%	+	20,630,025.00
Pupils ADM	50%	+	20,630,025.00
Gross District Assessment:	=		41,260,050.00

Adequacy estimate based on  
October 2016DOE estimates  
Subject to change.

TOWN	2015 EQUALIZED VALUATION	TOWN'S % OF VALUATION	TOWN'S 50% SHARE PER FORMULA
Anttirn	224,377,968.00	10.96%	\$2,260,275
Bennington	106,705,179.00	5.21%	\$1,074,896
Dublin	253,285,654.00	12.37%	\$2,551,477
Francestown	188,242,068.00	9.19%	\$1,896,259
Greenfield	149,730,208.00	7.31%	\$1,508,309
Langcock	257,819,839.00	12.59%	\$2,597,152
Peterborough	675,565,610.00	32.99%	\$6,805,320
Sharon	48,880,861.00	2.39%	\$492,402
Temple	143,339,712.00	7.00%	\$1,443,935
TOTAL	2,047,947,099.00	100.00%	20,630,025.00



From DOE Website  
January 2016

January 2016					
TOWN	2014-2015 A.D.M. OF RESIDENT PUPILS	TOWN'S % OF TOTAL PUPILS		TOWN'S 50% SHARE OF FORMULA	TOTAL OF BOTH SHARES 100%
Antrim	343.05	15.34%			
Bennington	215.81	9.65%		3,165,608.83	\$5,425,903
Dublin	154.41	6.91%		1,991,459.09	\$3,066,380
Francesstown	165.54	7.40%		1,424,870.02	\$3,976,338
Greenfield	202.25	9.05%		1,527,575.82	\$3,423,844
Hancock	169.93	7.60%		1,866,329.65	\$3,374,557
Peterborough	799.45	35.76%		1,568,086.02	\$4,165,243
Sharon	28.18	1.26%		7,377,192.78	\$14,182,553
Temple	157.01	7.02%		260,040.39	\$752,438
TOTAL	2235.63	100.00%		20,630,025.00	41,260,049.00

TOWN	TOTAL OF BOTH SHARES 100%	LESS TOWN'S ADEQUACY GRANT	Town Specific PER DOE	TOWN'S NET SHARE OF TAXES TO BE RAISED	TOWN'S NET PERCENT OF TAXES TO BE RAISED
Antrim	5,425,902.57	2,170,952.00	363.00	3,255,313.57	9.61%
Bennington	3,066,380.27	1,143,790.00	(2,666.00)	1,919,924.27	5.67%
Dublin	3,976,337.75	110,107.00	288.00	3,866,518.75	11.42%
Francesstown	3,423,844.04	381,267.00	222.00	3,042,799.04	8.99%
Greenfield	3,374,557.09	871,756.00	323.00	2,503,124.09	7.39%
Hancock	4,165,242.93	205,378.00	284.00	3,960,148.93	11.70%
Peterborough	14,182,552.81	2,137,022.00	942.00	12,046,472.81	35.58%
Sharon	752,438.46	28,170.00	36.00	724,304.46	2.14%
Temple	2,892,793.07	354,345.00	211.00	2,538,659.07	7.50%
TOTAL	41,260,049.00	7,402,787.00	3.00	33,857,265.00	100.00%
Proof Line ----->	(1.00)	2.00		0.00	



## Calculation

	Proposed	Voted
Operating Budget	\$43,007,104	\$43,007,104
CVEA Agreement	\$167,531	\$167,531

Revised Operating Budget	\$43,174,635	\$43,174,635
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Grants	\$1,121,535	\$1,121,535
Trust Funds	\$500,000	\$500,000
Food Service	\$900,000	\$900,000
Special Revenue	\$200,000	\$200,000

Gross Budget	\$45,896,170	\$45,896,170
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<b>Revenue</b>			
Grants	\$1,121,535	\$1,121,535	\$0
Trust Funds	\$500,000	\$500,000	\$0
Food Service	\$900,000	\$900,000	\$0
Special Revenue	\$200,000	\$200,000	\$0
Other Revenue	\$1,396,367	\$1,339,585	(\$56,782)
Adequacy	\$7,317,589	\$7,402,787	\$85,198
Unreserved Balance	\$575,000	\$1,066,833	(\$491,833)
<b>Total Revenue</b>	<b>\$12,010,491</b>	<b>\$12,530,740</b>	<b>(\$463,417)</b>

District Assessment	\$33,885,679	\$33,365,430	
Annual Report	\$33,718,148	\$33,718,148	
Difference	\$167,531 CVEA Agreement	-\$352,718 Unreserved and other revenue changes	

## Difference between \$575K and \$1M in Unreserved Balance

District Assessment	Proposed	Voted	Difference
Antrim	\$3,255,314	\$3,190,635	(\$64,679)
Bennington	\$1,919,924	\$1,883,372	(\$36,552)
Dublin	\$3,866,519	\$3,819,119	(\$47,400)
Francetown	\$3,042,799	\$3,001,985	(\$40,814)
Greenfield	\$2,503,124	\$2,462,897	(\$40,227)
Hancock	\$3,960,149	\$3,910,498	(\$49,651)
Peterborough	\$12,046,473	\$11,877,413	(\$169,060)
Sharon	\$724,304	\$715,335	(\$8,969)
Temple	\$2,538,659	\$2,504,176	(\$34,483)
<b>Total</b>	<b>\$33,857,265</b>	<b>\$33,365,430</b>	<b>(\$491,835)</b>

<b>5-Nov-16</b>				
<b>Revenue Code</b>	<b>Proposed 2017-2018</b>	<b>Approved 2016-2017</b>	<b>Difference Increase (Decrease)</b>	<b>Percent</b>
<b>1000 Revenue from Local Sources</b>				
				N/A
Tuition	115,000.00	115,000.00	0.00	0.00%
Voc Ed Tuition	16,000.00	16,000.00	0.00	0.00%
<b>Total Tuition</b>	<b>131,000.00</b>	<b>131,000.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Unreserved Fund Balance</b>	<b>725,000.00</b>	<b>1,066,833.00</b>	<b>(341,833.00)</b>	<b>-32.04%</b>
Transfer to SpEd Trust			0.00	N/A
Transfer to Capital Reserve			0.00	N/A
Transfer to Health Maintenance		0.00	0.00	N/A
Transfer to Athletic Trust		0.00	0.00	N/A
Transfer to Equipment Trust		0.00	0.00	N/A
Earned Interest	5,000.00	5,000.00	0.00	0.00%
<b>Trust Fund Income</b>	<b>577,748.00</b>	<b>0.00</b>	<b>577,748.00</b>	
Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
Child Nutrition	655,000.00	655,000.00	0.00	0.00%
<b>Total Local Sources</b>	<b>2,162,748.00</b>	<b>1,926,833.00</b>	<b>235,915.00</b>	<b>12.24%</b>
<b>3000 Revenue from State Sources</b>				
<b>Adequacy Grant</b>	<b>7,120,785.00</b>	<b>7,402,785.00</b>	<b>(282,000.00)</b>	<b>-3.81%</b>
Catastrophic Aid	414,995.00	414,995.00	0.00	0.00%
<b>Building Aid</b>	<b>440,790.00</b>	<b>438,590.00</b>	<b>2,200.00</b>	<b>0.50%</b>
Vocational Aid	25,000.00	25,000.00	0.00	0.00%
Child Nutrition	245,000.00	245,000.00	0.00	0.00%
Medicaid	325,000.00	325,000.00	0.00	0.00%
<b>Total State Sources</b>	<b>8,571,570.00</b>	<b>8,851,370.00</b>	<b>(279,800.00)</b>	<b>-3.16%</b>
<b>4000 Revenue from Federal Sources</b>				
All Special Ed	475,000.00	475,000.00	0.00	0.00%
Other Federal Sources	243,000.00	243,000.00	0.00	0.00%
Title I & II	403,535.00	403,535.00	0.00	0.00%
<b>Total Federal Sources</b>	<b>1,121,535.00</b>	<b>1,121,535.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>TOTAL ESTIMATED REVENUES</b>	<b>11,986,853.00</b>	<b>12,030,738.00</b>	<b>-43,885.00</b>	<b>-0.36%</b>
<b>PROPOSED GROSS BUDGET</b>	<b>45,886,117.00</b>	<b>45,396,170.00</b>	<b>489,947.00</b>	<b>1.08%</b>
Less Revenues	11,986,853.00	12,030,738.00	-43,885.00	-0.36%
<b>DISTRICT ASSESSMENT</b>	<b>33,899,264.00</b>	<b>33,365,432.00</b>	<b>533,832.00</b>	<b>1.60%</b>

Nov 15

Final

District assessment includes state property tax.

# CONTOOCOOK VALLEY SCHOOL DISTRICT BUDGET 2017-2018

11/07/2016

Object Code	Description	Proposed 2017-2018	Approved 2016-2017	Difference	Percent
<b>100</b>	<b>Personnel Services - Salaries</b>				
110	Teachers	13,836,429.00	13,468,205.00	368,224.00	2.73%
111	Paraprofessionals	2,160,588.00	2,153,670.00	6,918.00	0.32%
112	Administrative Assistants	1,092,670.00	1,029,225.00	63,445.00	6.16%
113	Custodial/Maintenance	608,340.00	626,430.00	(18,090.00)	-2.89%
114	Administrators	2,322,933.00	2,246,548.00	76,385.00	3.40%
115	Department Heads	31,500.00	31,500.00	0.00	0.00%
119	Support Services	735,557.00	713,925.00	21,632.00	3.03%
120	Other Salaries	1,086,786.00	871,451.00	215,335.00	24.71%
130	Overtime	48,000.00	42,500.00	5,500.00	12.94%
	<b>Total Salaries</b>	<b>21,922,803.00</b>	<b>21,183,454.00</b>	<b>739,349.00</b>	<b>3.49%</b>
<b>200</b>	<b>Personnel Services - Employee Benefits</b>				
211	Health Insurance	5,451,225.00	6,559,784.00	(1,108,559.00)	-16.90%
212	Dental Insurance	230,500.00	230,500.00	0.00	0.00%
213	Life Insurance	43,560.00	43,000.00	560.00	1.30%
214	Long-Term Disability	49,500.00	49,500.00	0.00	0.00%
220	FICA	1,677,095.00	1,606,014.00	71,081.00	4.43%
225	Admin Annuity	14,721.00	14,721.00	0.00	0.00%
231	Non-Teacher Retirement	520,016.00	589,273.00	(69,257.00)	-11.75%
232	Teacher Retirement	2,795,082.00	2,370,610.00	424,472.00	17.91%
260	Unemployment Compensation	47,000.00	52,500.00	(5,500.00)	-10.48%
270	Health Reimbursement			0.00	#DIV/0!
	<b>Total Benefits</b>	<b>10,828,699.00</b>	<b>11,515,902.00</b>	<b>(687,203.00)</b>	<b>-5.97%</b>
<b>300</b>	<b>Purchased Prof. &amp; Technical Services</b>				
320	Presenters	17,600.00	17,600.00	0.00	0.00%
321	Staff Tuition	78,890.00	77,198.00	1,692.00	2.19%
322	Staff Services	102,900.00	102,930.00	(30.00)	-0.03%
323	Pupil Services	116,230.00	99,805.00	16,425.00	16.46%
330	Other Purchased & Tech. Servi	1,367,887.00	1,341,879.00	26,008.00	1.94%
340	Testing Services	30,000.00	30,000.00	0.00	0.00%
380	Board of Education Services	161,000.00	161,000.00	0.00	0.00%
	<b>Total Services</b>	<b>1,874,507.00</b>	<b>1,830,412.00</b>	<b>44,095.00</b>	<b>2.41%</b>
<b>400</b>	<b>Purchased Property Services</b>				
411	Water & Sewer	56,400.00	41,700.00	14,700.00	35.25%
421	Disposal Services	40,800.00	41,400.00	(600.00)	-1.45%
422	Snow Plowing Services	198,000.00	198,000.00	0.00	0.00%
430	Repair and Maint. Services	290,690.00	303,130.00	(12,440.00)	-4.10%
431	Structural Repairs and Maint	182,400.00	137,000.00	45,400.00	33.14%
432	Electrical Repairs and Maint	32,700.00	35,100.00	(2,400.00)	-6.84%
433	Mechanical Repairs and Maint	38,600.00	71,600.00	(33,000.00)	-46.09%
434	HVAC Repairs and Maint	30,000.00	26,500.00	3,500.00	13.21%
440	Rental	3,500.00	3,500.00	0.00	0.00%
442	Rental of Equip. & Vehicles	1,000.00	1,000.00	0.00	0.00%
450	Rental	2,000.00	4,000.00	(2,000.00)	-50.00%
	<b>Total Property Services</b>	<b>876,090.00</b>	<b>862,930.00</b>	<b>13,160.00</b>	<b>1.53%</b>
<b>500</b>	<b>Other Purchased Services</b>				
510	Field Trip/Athletic Transportat	250,517.00	237,230.00	13,287.00	5.60%

519	Pupil Transportation	2,374,125.00	2,303,067.00	71,058.00	3.09%
520	Insurance	252,730.00	217,689.00	35,041.00	16.10%
530	Telephone / Web Access	159,500.00	149,000.00	10,500.00	7.05%
534	Postage	17,950.00	23,870.00	(5,920.00)	-24.80%
540	Advertising	22,000.00	20,000.00	2,000.00	10.00%
550	Printing	21,300.00	20,800.00	500.00	2.40%
560	Tuition	114,200.00	75,000.00	39,200.00	52.27%
561	Special Needs Tuition	1,259,830.00	1,516,845.00	(257,015.00)	-16.94%
580	Mileage	93,320.00	88,495.00	4,825.00	5.45%
590	Misc Purchased Services	15,000.00	15,000.00	0.00	0.00%
	<b>Total Other Services</b>	<b>4,580,472.00</b>	<b>4,666,996.00</b>	<b>(86,524.00)</b>	<b>-1.85%</b>
<b>600</b>	<b>Supplies and Materials</b>				
610	Supplies	864,784.00	786,428.00	78,356.00	9.96%
622	Electricity	446,100.00	439,600.00	6,500.00	1.48%
623	Bottled Gas	10,420.00	12,450.00	(2,030.00)	-16.31%
624	Fuel Oil	346,670.00	344,843.00	1,827.00	0.53%
640	Books	97,268.00	93,577.00	3,691.00	3.94%
641	Periodicals	24,139.00	22,820.00	1,319.00	5.78%
649	A/V Materials	4,120.00	3,815.00	305.00	7.99%
650	Software Support	238,315.00	218,612.00	19,703.00	9.01%
656	Gasoline/Diesel	202,780.00	214,500.00	(11,720.00)	-5.46%
	<b>Total Supplies and Materials</b>	<b>2,234,596.00</b>	<b>2,136,645.00</b>	<b>97,951.00</b>	<b>4.58%</b>
<b>700</b>	<b>Property</b>				
733	Additional Furniture	20,970.00	13,153.00	7,817.00	59.43%
734	Additional Equipment	0.00	2,507.00	(2,507.00)	-100.00%
737	Replacement Furniture	35,300.00	38,980.00	(3,680.00)	-9.44%
738	Replacement Equipment	71,743.00	225,328.00	(153,585.00)	-68.16%
739	Other Equipment	48,699.00	30,890.00	17,809.00	57.65%
	<b>Total Property</b>	<b>176,712.00</b>	<b>310,858.00</b>	<b>(134,146.00)</b>	<b>-43.15%</b>
<b>800</b>	<b>Other Objects</b>				
810	Dues and Fees	151,068.00	151,343.00	(275.00)	-0.18%
830	Payment of Bond Interest	87,435.00	98,595.00	(11,160.00)	-11.32%
890	Miscellaneous	63,200.00	57,500.00	5,700.00	9.91%
	<b>Total Other</b>	<b>301,703.00</b>	<b>307,438.00</b>	<b>(5,735.00)</b>	<b>-1.87%</b>
910	Payment of Bond Principal	360,000.00	360,000.00	0.00	0.00%
	<b>Total</b>	<b>360,000.00</b>	<b>360,000.00</b>	<b>0.00</b>	<b>0.00%</b>
930	Food Service Transfer			0.00	#DIV/0!
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>#DIV/0!</b>
<b>TOTAL OPERATIONAL BUDGET</b>		<b>43,155,582.00</b>	<b>43,174,635.00</b>	<b>-19,053.00</b>	<b>-0.04%</b>
	Title II & II	403,535.00	403,535.00	0.00	0.00%
	Other Federal Programs	243,000.00	243,000.00	0.00	0.00%
	IDEA	475,000.00	475,000.00	0.00	0.00%
	Food Service	900,000.00	900,000.00	0.00	0.00%
	Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
	<b>Trust Fund Expenses</b>	<b>509,000.00</b>		<b>509,000.00</b>	
	<b>Health Maintenance Trust</b>			<b>0.00</b>	<b>#DIV/0!</b>
	<b>Athletic Trust</b>			<b>0.00</b>	<b>#DIV/0!</b>
	<b>Capital Reserve</b>			<b>0.00</b>	<b>#DIV/0!</b>
	<b>Equipment Trust</b>			<b>0.00</b>	<b>#DIV/0!</b>
	<b>Special Education Trust</b>			<b>0.00</b>	<b>#DIV/0!</b>
<b>TOTAL GROSS BUDGET</b>		<b>45,886,117.00</b>	<b>45,396,170.00</b>	<b>489,947.00</b>	<b>1.08%</b>