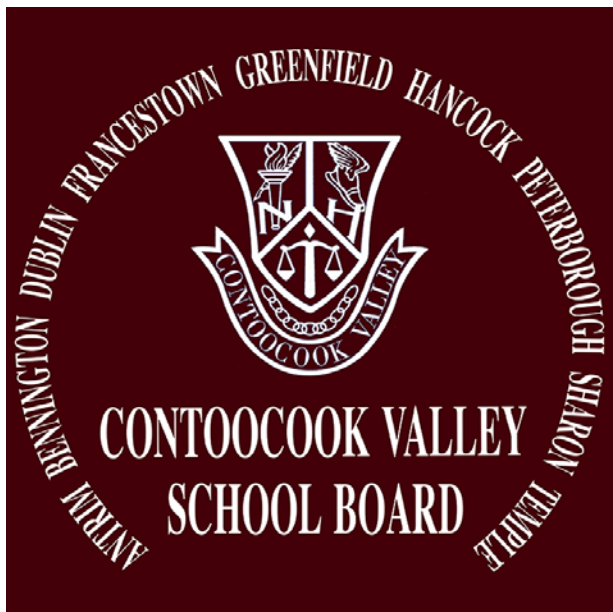


ConVal School Budget (FY22-23)

Budget Process & 2021 Final Tax Bills
Jim Fredrickson – Sharon

Proposed Budget & Warrant Articles
Katherine Heck - Greenfield

ConVal Budget Information



Budget related documents
Presentations
Financial Articles

<https://schoolboard.convalsd.net/budget/>

Budget Schedule

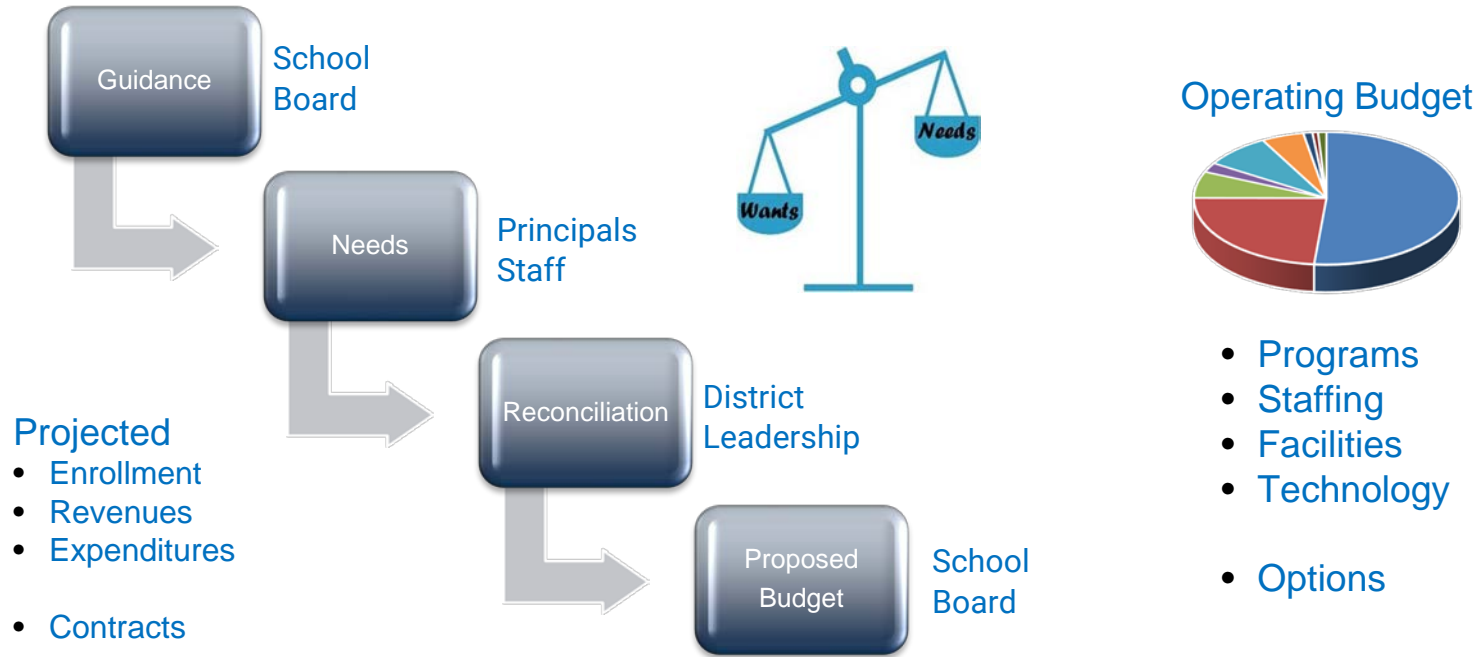
Forum Topics

- Budget Schedule
- Budget Process
- Budget Basics
- Tax Bills & District Assessment Process
- Proposed FY23 Budget and Warrant Articles

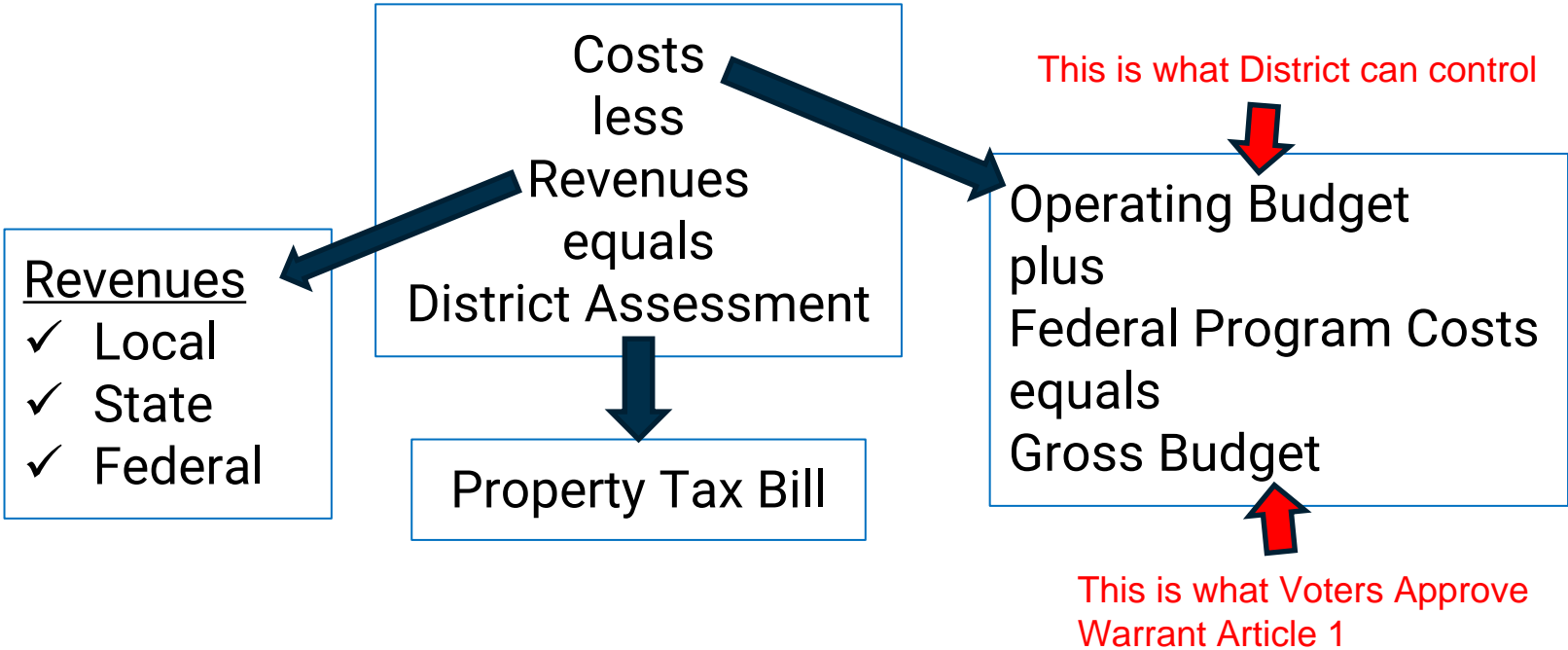
Budget Events	FY22 Budget		FY23 Budget	
Board Guidance to Sup't	✓	Jul-20	✓	Aug-21
Board Budget Meeting	✓	Dec-20	✓	Nov-21
Public Hearing - Budget	✓	Jan-21	✓	Jan-22
Board Approval of Proposed Budget	✓	Jan-21	✓	Jan-22
Community Forum	NA	NA	✓	Today
Deliberative Session	✓	Feb-21		Feb 8
Voter - Budget Approval	✓	Mar-21		Mar 8
1st Day of FY	✓	Jul-21		Jul-21
Preliminary Tax Bills	✓	Jul-21		Jul-22
Final Tax Bills	✓	Dec-21		Dec-22
Last Day of FY		Jun-22		Jun-23
Financial Audit		Fall '22		Fall '23

Public Participation

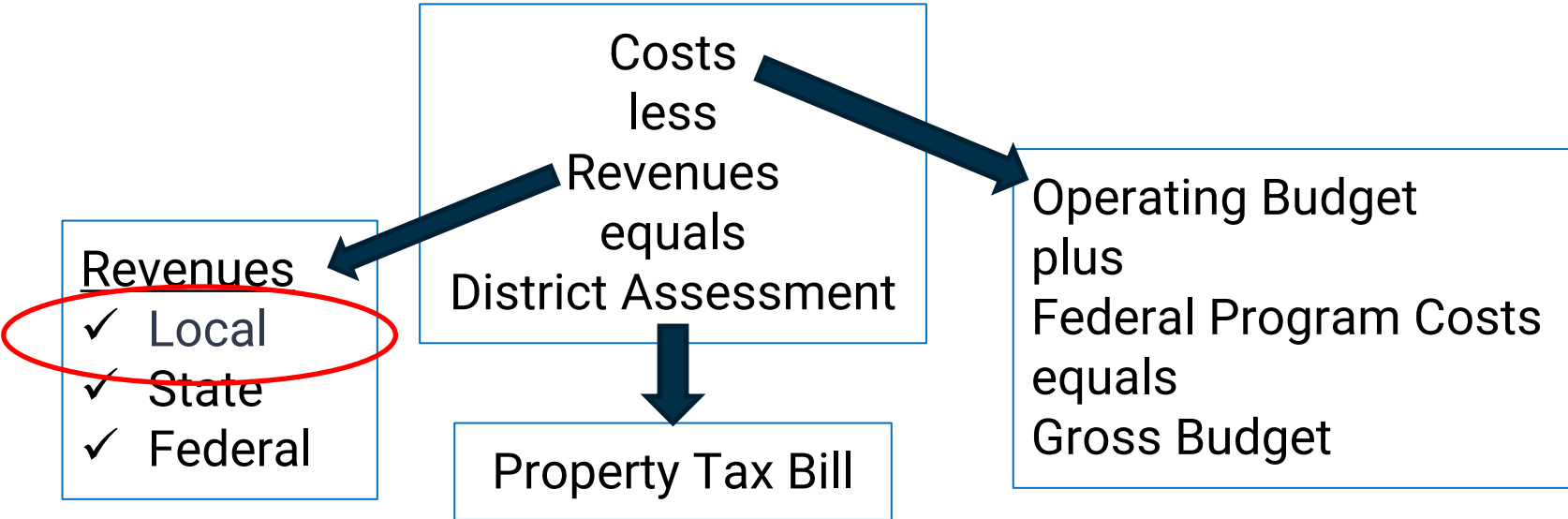
Budget Process



School Budget Basics



School Budget Basics



Unused Funds are treated as "Local Revenue" in next year

Preliminary July

Final December

Unused Fund Balance

MS-25 School Financial Report

For the Year Ending June 30, 2021

Total Current Assets - Total Current Liabilities = Fund Equity

\$6,478,974 - \$403,346 = \$6,075,628

Current Assets	Current Liabilities	Fund Equity	\$6.075
• Cash	• Payables	• Encumbrances	0.797
• Investments		• Special Purposes	0.491
• Receivables		• Amounts Voted	0.700
		Trust Funds	
		• Unassigned Fund Balance	
Revenues	Expenditures	Returned	4.087
\$49,126,050	\$45,860,867	Retained	0.000

“Returned” Fund Balance History

Proposed Budget		Approved Fund Balance		Final Tax Bill
FY17-18	\$250,000	\$1,372,508	FY16-17	December '17
FY18-19	\$250,000	\$853,337	FY17-18	December '18
FY19-20	\$250,000	\$1,294,239	FY18-19	December '19
FY20-21	\$250,000	\$250,000	FY19-20	December '20
FY21-22	\$250,000	\$4,087,516	FY20-21	December '21
FY22-23	\$250,000	TBD	FY21-22	December '22

Preliminary
Tax Bill

Details in Financial Article 2

Key Take-aways

- Unused Fund Balance = “returned” taxes
- Based on Audit of previous year costs
- FY-21 Fund Balance was unprecedented
- Cost control actions
- Federal/State COVID Funding

District Assessment History (FY20-22)

School Fiscal year	FY '19-20	FY '20-21	FY'21-22
Final Property Tax Bill	Dec-19	Dec-20	Dec-21
Budget (MS22 & 24)	\$ 49,637,194	\$ 51,235,103	\$ 54,131,076
Less Local Revenue & Credits	\$ (4,513,274)	\$ (3,135,535)	\$ (7,534,516)
Total to Apportion	\$ 45,123,920	\$ 48,099,568	\$ 46,596,560
State Education Taxes	\$ 4,339,719	\$ 4,259,836	\$ 4,259,724
State Adequacy Grant	\$ 8,062,504	\$ 8,512,066	\$ 8,500,570
District Tax Assessment	\$ 32,721,697	\$ 35,327,666	\$ 33,836,266
	V%	7.96%	-4.22%

Increased



Includes \$4.1M
FY21 Funds
"Returned"

Decreased

District Tax Assessment Apportionment

[Articles of Agreement](#)

specifies Town Sharing

Student Attendance 50%

Property Values 50%

District Allocation - 2021					
Town	ADM (2019-20)	% of District	Equalized Value (2020)	% of District	Total % District
Antrim	307.08	14.72%	\$ 306,479,726	12.05%	13.38%
Bennington	199.83	9.58%	\$ 151,906,410	5.97%	7.78%
Dublin	133.47	6.40%	\$ 274,211,550	10.78%	8.59%
Francestown	171.17	8.20%	\$ 227,893,705	8.96%	8.58%
Greenfield	195.87	9.39%	\$ 186,071,388	7.32%	8.35%
Hancock	169.30	8.12%	\$ 296,668,640	11.66%	9.89%
Peterborough	719.59	34.49%	\$ 870,716,087	34.24%	34.36%
Sharon	46.50	2.23%	\$ 58,074,505	2.28%	2.26%
Temple	143.40	6.87%	\$ 171,308,967	6.74%	6.80%
CONVAL Total	2086.21	100.00%	\$ 2,543,330,978	100.00%	100.00%

District Apportionment by Town

District Tax Assessments (2018-2021)						
Town	2018	2019	2020	2021	2020-21 Change	
Antrim	\$ 3,395,767	\$ 3,275,899	\$ 3,770,878	\$ 3,487,778	\$ (283,100)	-7.51%
Bennington	\$ 1,762,575	\$ 1,949,857	\$ 1,996,829	\$ 2,138,074	\$ 141,245	7.07%
Dublin	\$ 3,352,339	\$ 3,529,139	\$ 3,667,159	\$ 3,373,668	\$ (293,491)	-8.00%
Fracestown	\$ 2,838,560	\$ 2,905,954	\$ 3,300,595	\$ 3,052,248	\$ (248,347)	-7.52%
Greenfield	\$ 2,419,147	\$ 2,713,545	\$ 2,661,678	\$ 2,579,709	\$ (81,969)	-3.08%
Hancock	\$ 3,609,652	\$ 3,548,505	\$ 3,878,607	\$ 3,723,398	\$ (155,209)	-4.00%
Peterborough	\$11,373,973	\$11,686,901	\$12,575,878	\$12,207,636	\$ (368,242)	-2.93%
Sharon	\$ 715,508	\$ 796,110	\$ 850,891	\$ 817,060	\$ (33,831)	-3.98%
Temple	\$ 2,314,721	\$ 2,315,787	\$ 2,625,151	\$ 2,456,695	\$ (168,456)	-6.42%
CONVAL Total	\$31,782,242	\$32,721,697	\$35,327,666	\$33,836,266	\$(1,491,400)	-4.22%

District Tax Rates

2021 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$200k Home
Antrim	\$ 2.05	\$ 13.24	\$ 15.29	\$ 9.65	\$ 1.13	\$ 26.07	\$ 5,214
Bennington	\$ 1.84	\$ 16.27	\$ 18.11	\$ 11.11	\$ 1.12	\$ 30.34	\$ 6,068
Dublin	\$ 1.77	\$ 12.16	\$ 13.93	\$ 6.22	\$ 3.27	\$ 23.42	\$ 4,684
Francestown	\$ 1.83	\$ 13.88	\$ 15.71	\$ 7.80	\$ 1.01	\$ 24.52	\$ 4,904
Greenfield	\$ 1.90	\$ 14.97	\$ 16.87	\$ 8.88	\$ 1.05	\$ 26.80	\$ 5,360
Hancock	\$ 1.77	\$ 12.67	\$ 14.44	\$ 6.54	\$ 0.98	\$ 21.96	\$ 4,392
Peterborough	\$ 1.66	\$ 13.96	\$ 15.62	\$ 9.17	\$ 0.97	\$ 25.76	\$ 5,152
Sharon	\$ 1.71	\$ 14.11	\$ 15.82	\$ 5.56	\$ 0.97	\$ 22.35	\$ 4,470
Temple	\$ 1.81	\$ 14.96	\$ 16.77	\$ 5.63	\$ 1.01	\$ 23.41	\$ 4,682

Tax Calculation

- Assessed Value (000's) times Total Tax Rate

Assessments

- Five-year cycle
- Not all in synch

FY23 Fund Retention

Fund Equity

- Reserves for Encumbrances
- Reserves for Special Purposes
- Reserves for Amounts Voted
e.g. Trust Funds
- Unassigned Fund Balance
Returned
Retained

Unassigned Fund Balance Retained

- FY20 NH Emergency Order 38
- Total Unassigned: \$530,837
 - Returned \$250,000
 - Retained \$320,837

Option to Retain Funds

- March 2021 Warrant Article 12
- Starting end of FY23
- Not to exceed 5% of current year net assessment
- Reset and reviewed each year
- Public Hearing

FY 23 Budget Warrant Articles

- 1 Operating Budget
- 2 Collective Bargaining Agreement (CBA)
- 3 Special Meeting for Defeated/Amended CBA
- 4 Expansion of Current Preschool Program
- 5 Technology Trust Fund
- 6-9 District Trust Funds
- 12 Petitioned Warrant Article
Administrative
10-Audit, 11-School Board Salaries, 13-Board Members

Collective Bargaining Agreement (WA2)

Proposed Three Year Contract (FY23-25)

- Teachers, Paraprofessionals, Specialized Service Professionals
- Step Salary increases for each year of additional experience
- % increases for members at top of salary structure
- Salary enhancements for SSP's with license and certification
- Rate pay increase for Paraprofessionals serving as substitutes
- Additional Work Day for Teachers and SSP's (187 to 188)
- Yearly increases in % employee contribution to Health Care

FY22	FY23	FY24	FY25
\$847,899	\$877,844	\$737,576	\$714,868
1 yr Extension	Proposed increases		

Collective Bargaining Agreement (WA3)

Authorize Special Meeting in the event CBA not approved

No Salary Increase without voter approval

Board and CVEA Negotiating teams meet....

ConVal School Budget (FY22-23)

Proposed Budget & Warrant Articles
Katherine Heck - Greenfield

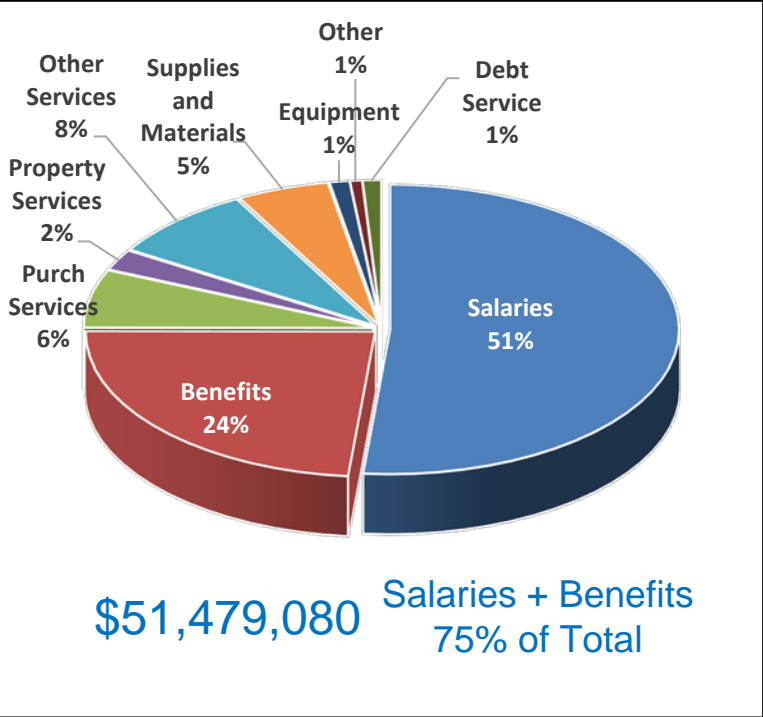
District Operating Budget

Warrant Article 1

	Proposed FY 23	Approved FY 22	Change	
			V\$	V%
Operating Budget	\$ 51,479,080	\$ 51,146,076	\$ 333,004	0.65%
Other Program Costs (Food Service and Grants)	\$ 2,287,000	\$ 2,285,000	\$ 2,000	0.25%
Trust Funds	WA 5-9	\$ 700,000	\$ (700,000)	
Gross Budget	\$ 53,766,080*	\$ 54,131,076	\$ (364,996)	(0.67)%
Revenues	\$ 15,211,496	\$ 15,546,347	\$ (334,851)	(2.15)%
District Assessment	\$ 38,554,584	\$38,584,729	\$ (30,145)	(0.08)%

* Does not include operating costs associated with proposed 3-year Collective Bargaining Agreement

District Operating Budget



Significant Changes

Staffing Additions

- Student Information Systems \$100,000
- High School Science Teacher \$ 85,000
- High School World Language \$ 38,000

Technology Replacement \$195,005

Transportation \$215,004

subtotal \$633,009

Other (\$300,005)

Total increase \$333,004

0.65%

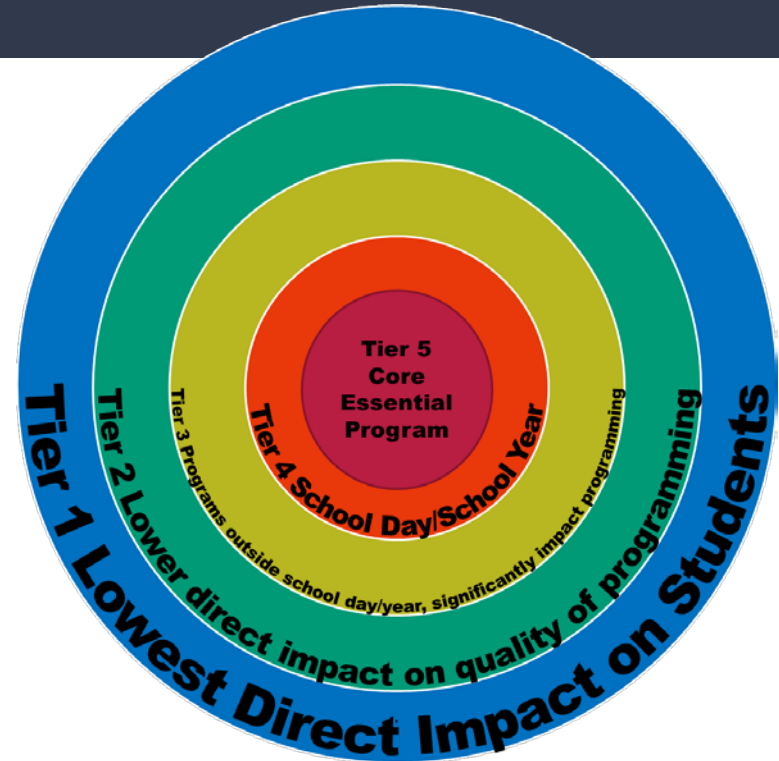
Default Operating Budget FY23

	Default FY 23	Approved FY 22	Change				
			V\$	V%			
Operating Budget	\$ 50,557,414	\$ 51,146,076	\$ (588,663)	(1.15)%			
Other Program Costs	\$ 2,285,000	\$ 2,285,000	\$ 0	0 %			
Subtotal	\$ 52,842,414	\$ 53,431,076	\$ (588,663)	(1.10)%			
Trust Funds	TBD	\$ 700,000	\$ (700,000)				
Gross Budget	\$ 52,842,414	\$ 54,131,076	\$(1,288,662)	(1.28)%			
Revenues	\$ 15,211,496	\$ 15,546,347	\$ (334,851)	(2.15)%			
District Assessment	\$ 37,630,918	\$ 38,584,729	\$(953,811)	(2.4)%			
Operating Budget Comparison							
					FY 22 Approved	\$51,146,076	Base
					FY 23 Default	\$50,557,414	\$(588,663)
					FY 23 Proposed	\$51,479,080	\$333,004

Default Budget Process

- Prescribed Calculation Methodology
- Requires Reductions (\$588,663)
 - Staff
 - Programs
 - Facilities
 - Supplies
- Priority Hierarchy

Approval of Proposed Budget
Eliminates Need for Reductions



Revenue Estimates

Costs
less
Revenues
equals
District Assessment

- Revenues
- ✓ Local
 - ✓ State
 - ✓ Federal



	Proposed FY23	Approved FY22	V\$	V%
Local Sources	\$ 666,000	\$ 1,366,000	\$ (700,000)	-51.24%
State Sources	\$ 12,545,496	\$ 12,180,347	\$ 365,149	3.00%
Federal Sources	\$ 2,000,000	\$ 2,000,000	\$ -	0.00%
Total Estimated Revenue	\$ 15,211,496	\$ 15,546,347	\$ (334,851)	-2.15%

Local Revenue Estimate FY23

	Proposed FY23	Approved FY22	V\$	V%
Tuition	\$ 131,000	\$ 131,000	\$ -	
Earned Interest	\$ 10,000	\$ 10,000	\$ -	
Special Revenue	\$ 75,000	\$ 75,000	\$ -	
Child Nutrition	\$ 200,000	\$ 200,000	\$ -	
Transfer to District Trust	\$ -	\$ 700,000	\$ (700,000)	
Unreserved Fund Balance	\$ 250,000	\$ 250,000	\$ -	
Total Local	\$ 666,000	\$ 1,366,000	\$ (700,000)	-51.24%

District Trust Funds – Proposed Warrant Articles 5-9 \$1,000,000

Fund Balance – Determined after FY22 closed and audited

State Revenue Estimate FY23

	Proposed FY23	Approved FY22	V\$	V%
Adequacy Grant	\$ 9,234,564	\$ 7,725,622	\$ 1,508,942	
Special Education	\$ 50,000	\$ 38,000	\$ 12,000	
Vocational Aid	\$ 25,000	\$ 25,000	\$ -	
Child Nutrition	\$ 12,000	\$ 10,000	\$ 2,000	
Medicaid	\$ 170,000	\$ 100,000	\$ 70,000	
Total State	\$ 9,491,564	\$ 7,898,622	\$ 1,592,942	20.17%
State Education Tax	\$ 3,053,932	\$ 4,281,725	\$ (1,227,793)	-28.68%
	\$ 12,545,496	\$ 12,180,347	\$ 365,149	3.00%

NH Adequacy Grant = 15.1% of FY22 Operational Budget

Federal Revenue Estimate FY23

	Proposed FY23		Approved FY22	v\$
Special Education	\$ 600,000		\$ 600,000	\$ -
Title I & II	\$ 550,000		\$ 550,000	\$ -
Child Nutrition	\$ 600,000		\$ 600,000	\$ -
Other Federal Sources	\$ 250,000		\$ 250,000	\$ -
Total Federal	\$ 2,000,000		\$ 2,000,000	\$ -

ESSER
\$1.5 M

Elementary & Secondary School
Emergency Relief Fund

District Assessment – FY23

Warrant Article 1

	Proposed FY 23	Approved FY 22	Change	
			V\$	V%
Operating Budget	\$ 51,479,080	\$ 51,146,076	\$ 333,004	0.65%
Other Program Costs (Food Service and Grants)	\$ 2,287,000	\$ 2,285,000	\$ 2,000	0.25%
Trust Funds	WA 5-9	\$ 700,000	\$ (700,000)	
Gross Budget	\$ 53,766,080*	\$ 54,131,076	\$ (364,996)	(0.67)%
Revenues	\$ 15,211,496	\$ 15,546,347	\$ (334,851)	(2.15)%
District Assessment	\$ 38,554,584	\$38,584,729	\$ (30,145)	(0.08)%
<p>* Does not include operating costs associated with proposed 3-year Collective Bargaining Agreement</p>				

Trust Fund Warrant Articles

Technology Trust

\$100,000

- Establish and fund new Trust
- “Raise and appropriate”



Fund Balance

- Energy & Efficiency \$100,000
- Building Capital Reserve \$500,000
- Health \$50,000
- Building Capital Reserve \$250,000
- \$900,000



Administrative Warrant Articles

- 10 - Accept Reports of Agents and Auditors
- 11 - School Board Salaries
- 13 - School Board Members
 - 3 years Antrim – 1
 - Dublin – 1
 - Hancock – 1
 - Peterborough – 2
 - 1 year Peterborough - 1

Questions & Discussion

BUDGET DETAILS

Budget by Object


SALARIES **\$(812,278)**

 3.01%

-
- Proposed 3 year CBA not included
 - Does Include Lane Changes
 - Notified Retirements
 - Changes in Positions

More explanation??

BENEFITS **\$(558,573)**

 4.34%

-
- Health Plan - 9.3% Max Plan Rate Increase Over Current Rates
 - Prior Year Budget Included 4.3% Increase; Actual Rates Decreased 3.1%
 - Proposed Budget does not include max exposure (Trust Funds)
 - Budget Determined Using Current Subscription Levels

PROFESSIONAL SERVICES \$846,377

↑ 33.40%

-
- Pupil Services increased...known requirements
 - Contracted Custodial Services increased

PROPERTY SERVICES **\$(62,071)**



4.86%

-
- No Significant Electrical Projects (\$76,410)
 - Doorway Replacements CVHS, SMS and SAU \$119,362
 - Boiler Replacement reduced from two to one (\$79,156)

OTHER PURCHASED SERVICES \$234,672



5.82%

-
- 3.0 % Increase to Transportation (2nd year of contract)
 - “Normal” operation
 - Excludes fuel
 - Increase in Tuition
 - Increase in Property Insurance
 - Savings in Phone and Internet Service

SUPPLIES AND MATERIALS \$461,784 20.69%



- Software \$53,622
- Propane for Buses \$172,500
- Heating Fuel \$95,234
- Curriculum Improvement Supplies \$93,600

FURNITURE AND EQUIPMENT \$231,749

↑ 66.70%

-
- Replacement Technology (Chromebooks, laptops...) \$195,005
 - Furnishings to Complete Science Rooms \$ 11,700
 - Purchases have been deferred two years due to COVID

DUES AND FEES, DEBT SERVICE \$9,345

↑ 2.74%

-
- Budgeting for Planned Food Service Loss
 - Reduced Bond Interest