

FY19 Budget Development: Status Update

Dr. Joseph M. Sawyer, Superintendent
Mr. Patrick C. Collins, Asst. Superintendent for Finance and Operations

14 February 2018

Financial Overview

| | | | | |
|---|---------------|--------------|--------------------|--------------|
| Superintendent's Recommendation [Level Services] | Jan. 31, 2018 | \$66,413,028 | \$4,038,028 | 6.47% |
| Town Manager's Recommendation [Balanced Budget] | Feb. 7, 2018 | \$63,877,000 | \$1,502,000 | 2.41% |
| | | | | |
| Difference | | | \$2,536,028 | 4.06% |

Recent Appropriation History

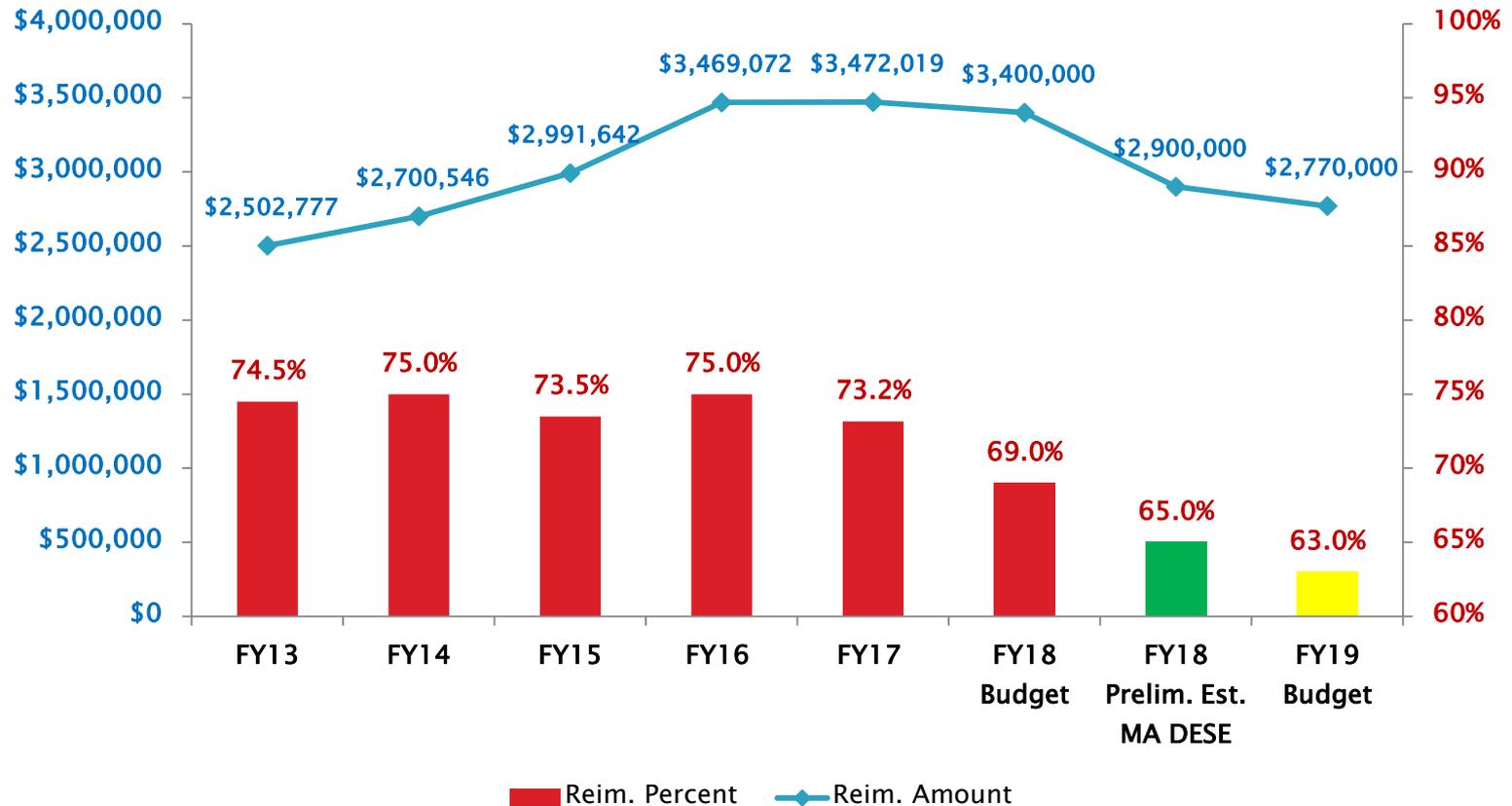
- ▶ For context:

| | FY14 | FY15 | FY16 | FY17 | FY18 |
|---------------|-------------|--------------|--------------|--------------|--------------|
| \$\$ Increase | \$2,176,169 | \$ 5,155,632 | \$ 1,259,241 | \$ 1,951,864 | \$ 1,967,617 |
| % Increase | 4.36% | 9.91% | 2.20% | 3.34% | 3.26% |

| | | |
|----------------------------|--------------|---------------------|
| 3-Year Annual Avg. | 2.93% | \$ 1,726,241 |
| 5-Year Annual Avg.* | 4.61% | \$ 2,502,105 |
| | | |

**5-Year Ann. Avg. Includes Override*

Adverse Impact: Declining State Circuit Breaker Funding



If we received 75% reimbursement in FY18, we'd get another \$456,110.

Local Budget Process

- ▶ The Town Manager, along with municipal department heads, will be presenting his balanced budget plan to the Finance Committee and Board of Selectmen in the coming weeks.
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Decision-making Timeline

| Date | Event[s] | Notes |
|------|--|--|
| 2/28 | School Committee Meeting | <ul style="list-style-type: none">-Curriculum & Instruction Budget-Technology Budget-Program and services fees recommendation-Public Hearing-2018-2019 School Choice Report, Public Hearing and Vote |
| 3/14 | School Committee Meeting | <ul style="list-style-type: none">-Vote on program and services fees |
| 3/17 | Finance Committee Hearing on School Budget | <ul style="list-style-type: none">-Presentation and status update |
| 3/21 | School Committee Budget Workshop | <ul style="list-style-type: none">-Budget Reduction Planning |

Decision-making Timeline

| Date | Event[s] | Notes |
|------|--------------------------|--|
| 3/28 | School Committee Meeting | Superintendent's Budget Reduction Plan |
| 4/24 | Board of Selectmen | Vote on FY19 Budget |
| 4/25 | School Committee Meeting | Vote on FY19 Budget |
| 4/26 | Finance Committee | Vote on FY19 Budget |
| 5/21 | Annual Town Meeting | Request approval |

Summary

- ▶ Initial gap is \$2,536,028
 - ▶ Significant additional revenue is unlikely
 - ▶ Administration is beginning reduction planning
 - ▶ Magnitude of the gap will jeopardize district's ability to maintain existing program while addressing mandates, enrollment growth, and strategic priorities
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