

Webster Public Schools
Chapter 70 FY14
Preliminary House 1 Proposal

Massachusetts Department of
Elementary and Secondary Education

1/23/2013

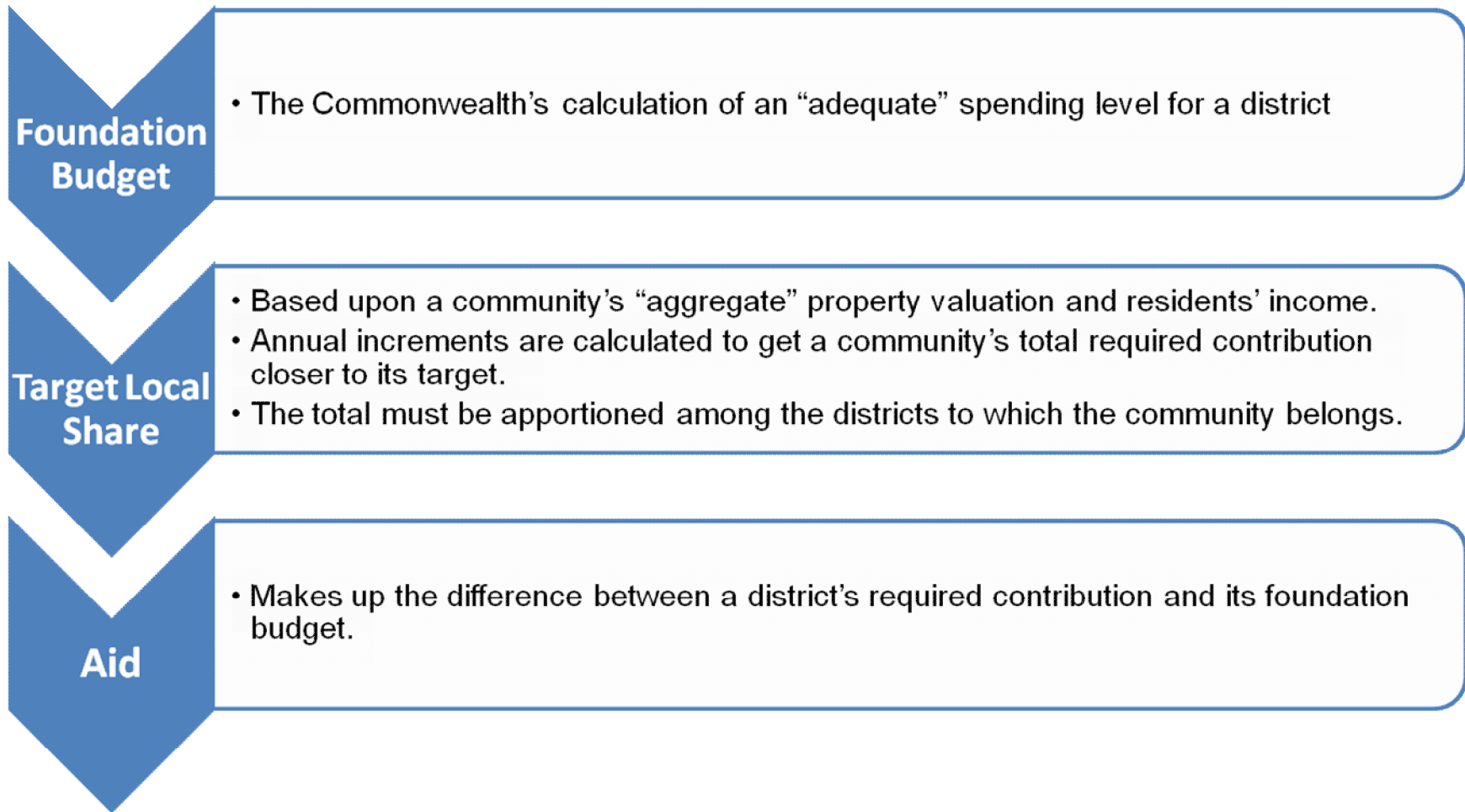
House 1 Highlights

- “ For the first time, there is full phase-in of the equity component of the formula changes put into effect in FY07.
- “ Communities below their local effort targets are required to reach them at a faster pace than in past years.
- “ All eligible regular education pre-kindergarten pupils now count in the foundation budget.
- “ Out-of-district special ed rate is raised by \$10,000.
- “ Every district receives at least a \$25 per pupil increase.

Chapter 70 Defined

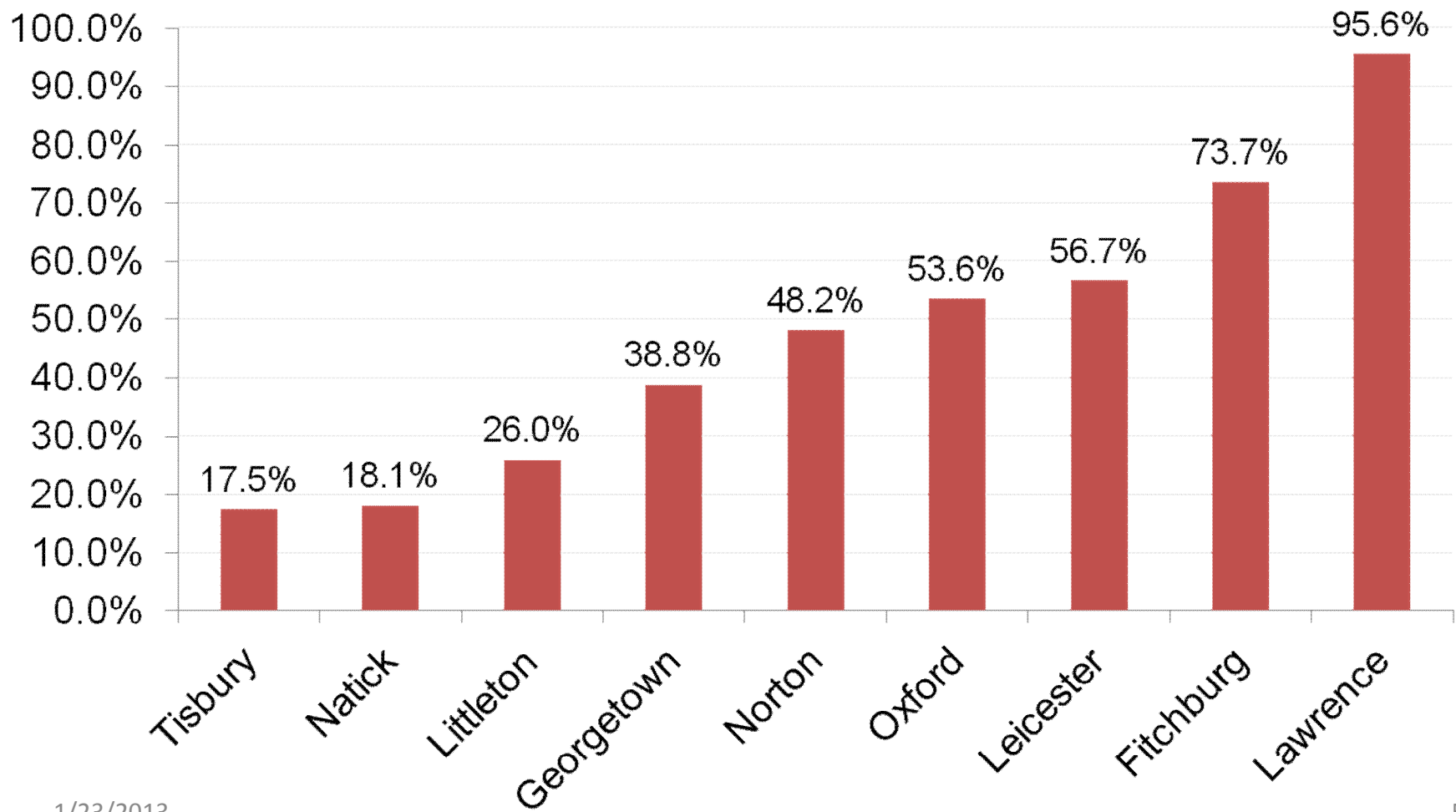
- “ Chapter 70 is the Commonwealth’s school funding statute.
 - . The program seeks to ensure adequate and equitable school funding for all Massachusetts public pupils.
 - . It defines and calculates an adequate funding level for each district, given the specific grades, programs, and demographic characteristics of its students.
 - . It then determines how much of that “foundation budget” should be paid for by each city and town’s property tax, based upon the relative wealth of the community.
 - . The remainder is funded by Chapter 70 state aid.

Chapter 70: Three Basic Steps



Districts receive different levels of chapter 70 aid, because their communities' ability to pay differs

FY14 Preliminary Chapter 70 as a % of Foundation



Key Factors in School Funding Formula

Foundation Budget

- ” Enrollment
- ” Wage Adjustment Factor
- ” Inflation

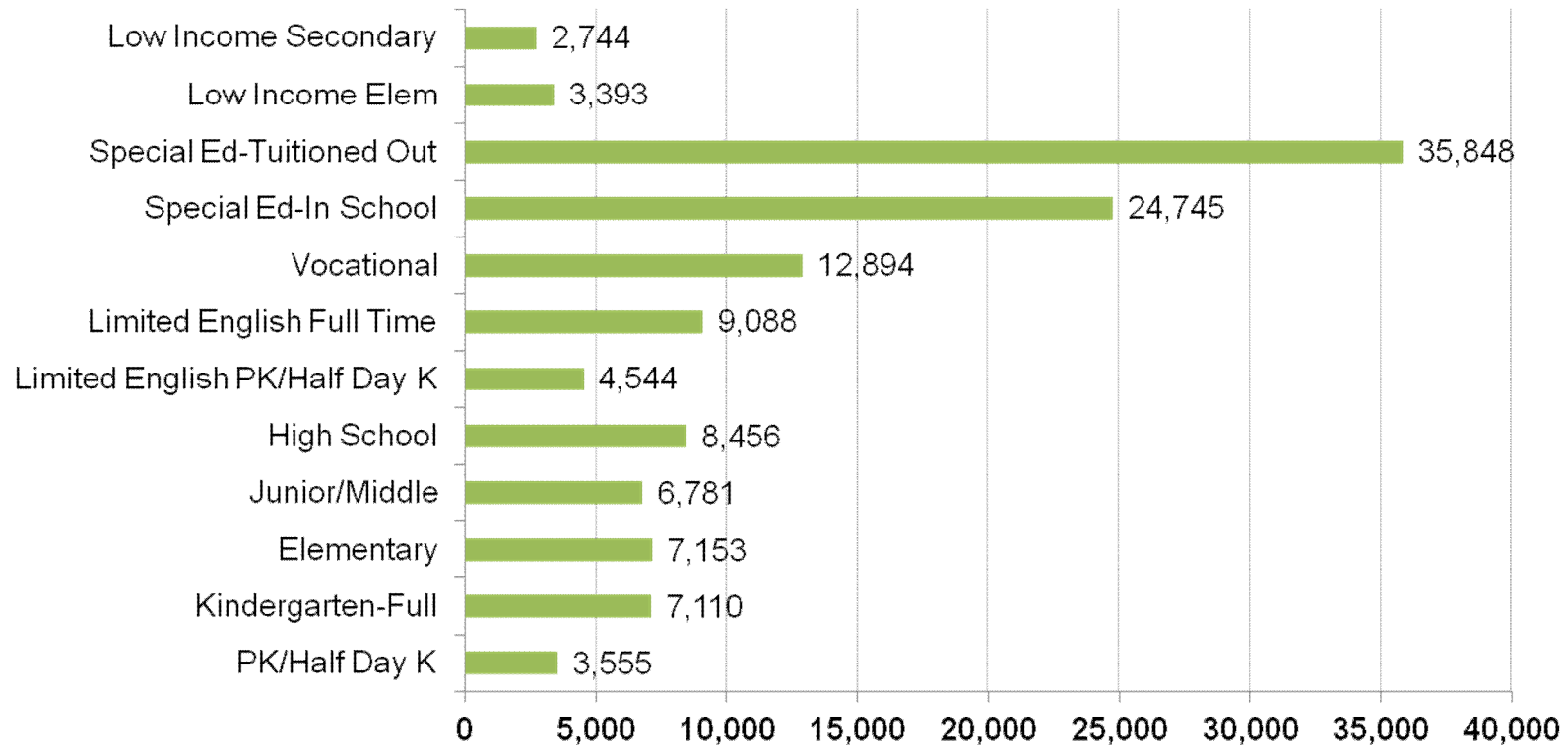
Local Contribution

- ” Property value
- ” Income
- ” Municipal Revenue Growth Factor

These six factors work together to determine a district's c70 aid.

Foundation Budget

FY14 Foundation Rates per Pupil



The Governor's FY14 budget proposes to increase the out of district special education rate by \$10,000 to \$35,848.

Average Foundation Rate is \$10,438 per pupil.

Local Contribution

Determining the Target Local Share

Statewide

- “ Determine the state-wide target local contribution level
 - . The current ratio of state to local share is 41% to 59%.

- “ Using this ratio, calculate a property percentage and income percentage that, when combined, yield the total state share with half coming from property and half from income.

Property Percentage	Income Percentage
0.3593%	1.5595%

For each city/town - Target Local Share

- “ To determine local effort, apply the property and income percentages to the municipality’s
 - . Equalized Property Valuation
 - . Aggregate Income

- Local Property Effort
+ Local Income Effort
Combined Effort Yield

- “ Target Local Share = Combined Effort Yield, capped at 82.5% of foundation
 - . In FY14, 126 of 351 communities are capped.

Local Contribution

Example – Target Local Share Calculation

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Effort Goal

1) 2012 equalized valuation	1,544,288,200
2) Property percentage	0.3593%
3) Local effort from property wealth	5,548,250
4) 2010 income	373,180,000
5) Income percentage	1.5595%
6) Local effort from income	5,819,618
7) Combined effort yield (row 3+ row 6)	11,367,868
8) Foundation budget FY14	22,754,963
9) Maximum local contribution (82.5% * row 8)	18,772,845
10) Target local contribution (lesser of row 7 or row 9)	11,367,868
11) Target local share (row 10 as % of row 8)	49.96%
12) Target aid share (100% minus row 11)	50.04%

Getting Closer To the Target Contribution

Determining the Upcoming Year's Local Contribution

Preliminary Contribution

- “ Increase last year's required local contribution by the municipality's Municipal Revenue Growth Factor (MRGF)
 - . Calculated annually by the Department of Revenue
 - . Quantifies the most recent annual percentage change in each community's local revenues, such as the annual increase in the Proposition 2½ levy limit, that should be available for schools

Required Contribution

- “ If the preliminary contribution is **above** the target, reduce by the effort reduction percent (100% in FY14).
- “ If the preliminary contribution is **below by less than 2.5%**, the preliminary contribution becomes the new requirement.
- “ If the preliminary contribution is **below by more than 7.5%**, an additional 3% is added to the preliminary contribution. For those **below by between 2.5 and 7.5%**, 2% is added.

Local Contribution

Required Local Contribution Calculation

FY14 Increments Toward Goal

13)	Required local contribution FY13	10,831,073
14)	Municipal revenue growth factor (DOR)	3.50%
15)	FY14 preliminary contribution (13 x 14)	11,210,161
16)	Preliminary contribution pct of foundation (15/8)	49.26%

If preliminary contribution is above the target share:

17)	Excess local effort (15 - 10)	
18)	100% reduction toward target (17 x 100%)	
19)	FY14 required local contribution (15 - 18), capped at row 8	
20)	Contribution as percentage of foundation (19 / 8)	

If preliminary contribution is below the target share:

21)	Shortfall from target local share (11 - 16)	0.69%
22)	Added increment toward target (13 x 2% or 3%)*	0
	<i>*2% if shortfall is between 2.5% and 7.5%; 3% if shortfall > 7.5%</i>	
23)	Shortfall from target after adding increment (10 - 15 - 22)	157,707
24)	FY14 required local contribution (15 + 22)	11,210,161
25)	Contribution as percentage of foundation (24 / 8)	49.26%

Apportionment Across School Districts

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<u>Prior Year Data (for comparison purposes)</u>		
1 FY13 foundation enrollment	1,929	130
2 FY13 foundation budget	19,780,304	1,914,549
3 Each district's share of municipality's combined FY13 foundation	91.18%	8.82%
4 FY13 required contribution	9,875,242	955,831
<u>Apportionment of FY14 contribution among community's districts</u>		
5 FY14 total unapportioned required contribution ("municipal contribution" sheet row 19 or 24)		
6 FY14 foundation enrollment	1,985	133
7 FY14 foundation budget	20,769,299	1,985,664
8 Each district's share of municipality's total FY14 foundation	91.27%	8.73%
9 FY14 required contribution apportioned using row 8 percentages	10,231,930	978,231
10 Essex Agricultural adjustment		
11 Required district contribution FY14 (lines 9 + 10)	10,231,930	978,231
12 Change FY13 to FY14 (11 - 4)	356,688	22,400

Reaching the Targets Over Time

- “ Local contribution and aid targets were first defined in FY07, with a projected five-year phase-in.
- “ Phase-in was slowed by state revenue crisis.
- “ House 1 Chapter 70 proposal fully implements the effort-reduction targets for the first time.
- “ 241 communities with excess effort are reduced by 100% of that excess, amounting to \$202 million in lower required contributions.
- “ 110 communities are below their targets and are moved closer by their mrgfs, plus
 - . an additional 2 percent if below by 2.5 to 7.5% (n=44)
 - . an additional 3 percent if below by more than 7.5% (n=20)
 - . The additional contributions total \$28 million.

Calculating Chapter 70 Aid

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“ Base aid = FY13 c70 (\$4.173 billion).

“ Add together the base aid and the required local contribution.

“ If the combined amount is less than foundation budget, then foundation aid provides additional funding for districts to spend at foundation levels. (179 operating districts)

“ Each district receives at least \$25 per pupil in additional aid over FY13 (151 operating districts).

Aid Calculation FY14

Prior Year Aid

1 Chapter 70 FY13	9,905,062
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Foundation Aid

2 Foundation budget FY14	20,769,299
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3 Required district contribution FY14	10,231,930
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4 Foundation aid (2 -3)	10,537,369
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5 Increase over FY12 (4 - 1)	632,307
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6 Minimum \$25 per pupil increase	0
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Non-Operating District Reduction to Foundation

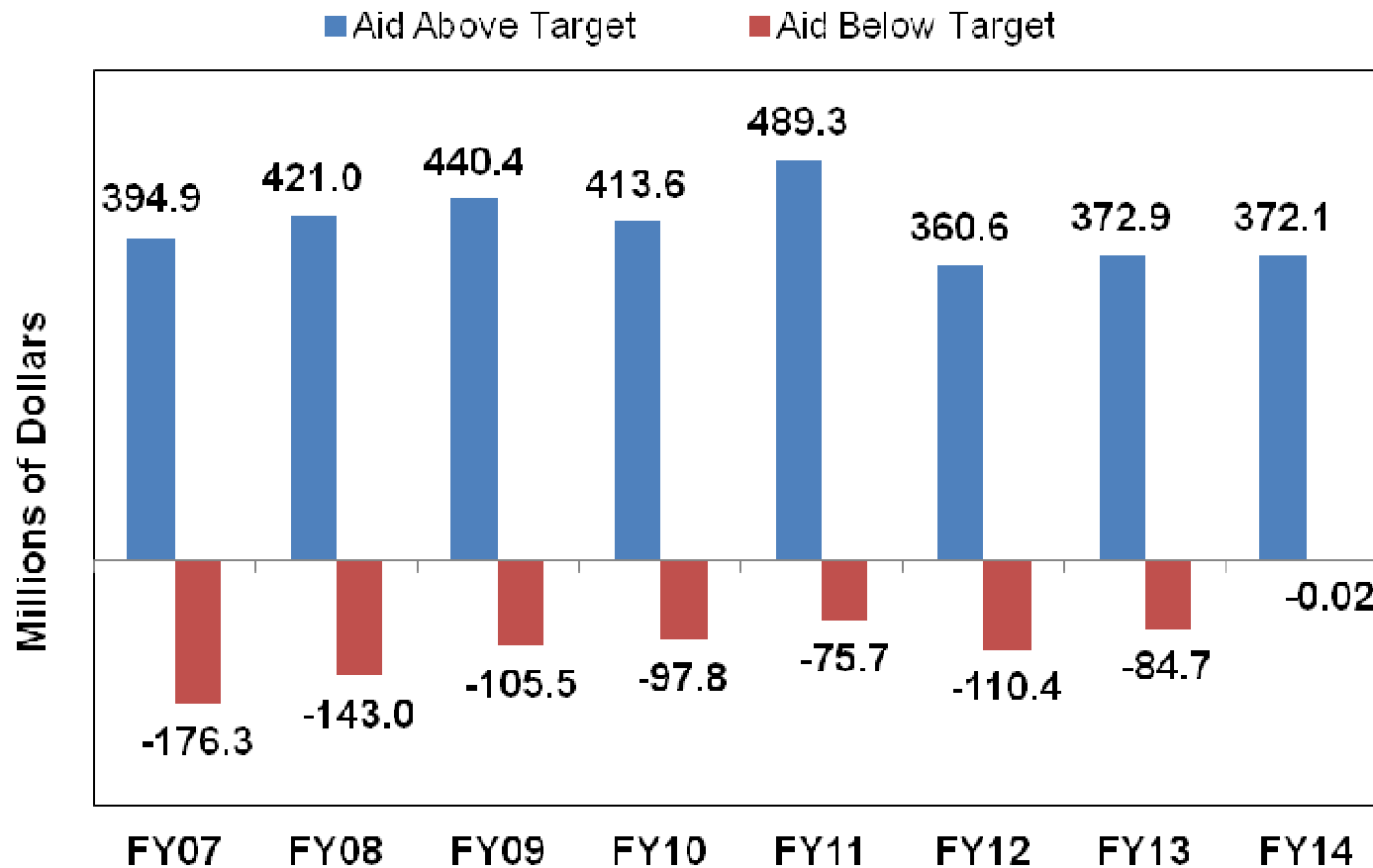
7 Reduction to foundation	0
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FY14 Chapter 70 Aid

8 sum of line 1, 5 and 6 minus 7	10,537,369
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Progress Toward Target Aid Share

Chapter 70 Aid, SFSF, and EduJobs Amounts Above and Below Target



Massachusetts DESE

FY14 Chapter 70 Preliminary Summary

Comparison to FY13

	FY13	FY14	Change	Pct Chg
Enrollment	1,929	1,985	56	2.90%
Foundation budget	19,780,304	20,769,299	988,996	5.00%
Required district contribution	9,875,242	10,231,930	356,688	3.61%
Chapter 70 aid	9,905,062	10,537,369	632,307	6.38%
Required net school spending (NSS)	19,780,304	20,769,299	988,995	5.00%
Target aid share	47.93%	50.04%		
C70 % of foundation	50.08%	50.74%		
Required NSS % of foundation	100.00%	100.00%		

Massachusetts DESE FY14 Chapter 70 Budget

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	----- Base Foundation Components -----										--- Incremental Costs Above The Base -----				TOTAL*
	(1) Pre-School	(2) ----- Kindergarten ----- Half-Day	(3) Full-Day	(4) Elementary	(5) Jr High/ Middle	(6) High School	(7) ELL PK	(8) ELL K Half	(9) ELL KF - 12	(10) Voca- tional	(11) Special Ed In District	(12) Special Ed Out of Dist	(13) ---- Low Income ---- Elem	(14) Other	
Foundation Enrollment	62	0	160	717	499	497	0	0	52	29	73	19	707	351	1,985
1 Administration	11,047	0	57,016	255,503	177,819	177,106	0	0	18,530	10,334	179,539	64,808	0	0	951,702
2 Instructional Leadership	19,952	0	102,976	461,461	321,156	319,869	0	0	33,467	18,664	0	0	0	0	1,277,546
3 Classroom and Specialist Teachers	91,485	0	472,181	2,115,932	1,295,893	1,898,078	0	0	231,113	188,281	592,434	0	1,877,142	704,050	9,466,589
4 Other Teaching Services	23,463	0	121,104	542,697	271,880	225,439	0	0	31,471	13,154	553,147	990	0	0	1,783,347
5 Professional Development	3,618	0	18,683	83,738	63,173	61,007	0	0	8,220	5,886	28,579	0	41,317	20,512	334,734
6 Instructional Equipment & Tech	13,241	0	68,342	306,259	213,143	339,660	0	0	22,211	34,683	24,945	0	0	0	1,022,485
7 Guidance and Psychological	6,656	0	34,358	153,969	142,639	178,090	0	0	14,864	10,392	0	0	0	0	540,968
8 Pupil Services	2,647	0	13,670	91,884	104,446	239,887	0	0	6,664	13,997	0	0	0	0	473,195
9 Operations and Maintenance	25,405	0	131,118	587,574	443,332	428,131	0	0	57,689	46,754	200,554	0	289,912	143,931	2,354,400
10 Employee Benefits/Fixed Charges	22,899	0	118,184	529,648	350,473	335,366	0	0	48,321	31,781	227,203	0	190,544	94,598	1,949,016
11 Special Ed Tuition	0	0	0	0	0	0	0	0	0	0	0	615,317	0	0	615,317
12 Total	220,414	0	1,137,634	5,128,665	3,383,954	4,202,632	0	0	472,552	373,927	1,806,402	681,114	2,398,915	963,091	20,769,299
13 Wage Adjustment Factor	100.0%														
Foundation Budget Per Pupil														10,463	

FY14 Impact Items Budget Reductions

FY14 Budget - Cuts to Reach 5.6%

Park Ave	8.63%	5.6%	Cut
1.0 New Computer Teacher	\$ 56,482.00	\$ 0.00	\$ 56,482.00
Gr K Screening	\$ 7,000.00	\$ 7,000.00	\$ -
Supplies	\$ 11,400.00	\$ 6,400.00	\$ 5,000.00
Subs	\$ 46,000.00	\$ 38,360.00	\$ 7,640.00
Course Reimbursement	\$ 15,000.00	\$ 10,000.00	\$ 5,000.00
Equipment	\$ 18,500.00	\$ 9,995.00	\$ 8,505.00
			\$ -
			\$ -
Total	\$ 154,382.00	\$ 71,755.00	\$ 82,627.00

FY14 Impact Items Budget Reductions

Webster Middle	8.63%	5.6%	Cut
1.0 New STAR Teacher	\$ 56,482.00	\$ 56,482.00	\$ -
.5 New Adj Counselor	\$ 28,241.00	\$ -	\$ 28,241.00
.6 Lib Teacher/Aide	\$ 33,889.00	\$ 20,280.00	\$ 13,609.00
Supplies	\$ 20,000.00	\$ 15,000.00	\$ 5,000.00
Subs	\$ 31,800.00	\$ 24,150.00	\$ 7,650.00
Course Reimbursement	\$ 11,500.00	\$ 9,000.00	\$ 2,500.00
Equipment	\$ 19,500.00	\$ 17,200.00	\$ 2,300.00
Extra Curricular	\$ 4,394.00	\$ 3,294.00	\$ 1,100.00
Total	\$ 205,806.00	\$ 145,406.00	\$ 60,400.00

FY14 Impact Items Budget Reductions

	Bartlett	8.63%	5.6%	Cut		
1.0 New Art Teacher	\$	56,482.00	\$	0.00	\$	56,482.00
1.0 New PE Teacher	\$	56,482.00	\$	0.00	\$	56,482.00
1.0 New Sped Teacher	\$	56,482.00	\$	0.00	\$	56,482.00
Supplies	\$	20,000.00	\$	15,000.00	\$	5,000.00
Subs	\$	53,100.00	\$	43,835.00	\$	9,265.00
Course Reimbursement	\$	25,000.00	\$	15,000.00	\$	10,000.00
Athletics	\$	256,891.00	\$	202,872.00	\$	54,019.00
Extra Curricular	\$	39,882.00	\$	33,590.00	\$	6,292.00
Total	\$	564,319.00	\$	310,297.00	\$	254,022.00

FY14 Impact Items Budget Reductions

District	8.63%		5.6%		Cut
1.0 New OOD Coordinator	\$ 56,482.00		\$ 56,482.00		\$ 0.00
.3 to 1.0 Psychologist	\$ 56,482.00		\$ 22,211.00		\$ 34,271.00
.65 to 1.0 Custodian	\$ 44,679.00		\$ 35,743.00		\$ 8,936.00
					\$ -
Total	\$ 101,161.00		\$ 57,954.00		\$ 43,207.00

	8.63%		5.6%		Cut
Budget Totals	\$ 1,025,668.00		\$ 585,412.00		\$ 440,256.00

Webster Public Schools FY14 Foundation Budget

							Estimated		
Chapter 70 Funding:	FY12	+/- \$	+/- %	FY13	+/- \$	+/- %	FY14	+/- \$	+/- %
Foundation Budget	\$ 19,221,499.00	\$ 99,389.00	0.5%	\$ 19,780,304.00	\$ 558,805.00	2.9%	\$ 20,769,299.00	\$ 988,995.00	5.0%
Minimum Town Contribution	\$ 9,741,513.00	\$ 308,666.00	3.3%	\$ 9,875,242.00	\$ 133,729.00	1.4%	\$ 10,231,930.00	\$ 356,688.00	3.6%
Chapter.70 State Aid	\$ 9,554,369.00	\$ 51,018.00	0.5%	\$ 9,905,062.00	\$ 350,693.00	3.7%	\$ 10,537,369.00	\$ 632,307.00	6.4%
Required Net School Spending	\$ 19,295,882.00	\$ 359,684.00	1.9%	\$ 19,780,304.00	\$ 484,422.00	2.5%	\$ 20,769,299.00	\$ 988,995.00	5.0%
ARRA SFSF	\$ -	\$ (51,018.00)	-100.0%	\$ -	\$ -		\$ -	\$ -	
Education Jobs Fund	\$ -	\$ (541,696.00)	-100.0%	\$ -	\$ -		\$ -	\$ -	
Required NSS & SFSF	\$ 19,295,882.00	\$ (233,030.00)	-1.2%	\$ 19,780,304.00	\$ 484,422.00	2.5%	\$ 20,769,299.00	\$ 988,995.00	5.0%
Schedule 19 Town Services				(Estimated)			(Estimated)		
(Deducted from Town Contribution)	FY12			FY13			FY14		
Tuitions (Charter, School Choice)	\$ 673,255.00	\$ 132,557.00	24.5%	\$ 743,156.00	\$ 69,901.00	10.4%	\$ 769,283.00	\$ 26,127.00	3.5%
Town Salaries	\$ 102,465.00	\$ 7,564.00	8.0%	\$ 102,164.00	\$ (301.00)	-0.3%	\$ 104,323.00	\$ 2,159.00	2.1%
Operating & Maintenance.	\$ 11,443.00	\$ (6,131.00)	-34.9%	\$ 12,382.00	\$ 939.00	8.2%	\$ 6,585.00	\$ (5,797.00)	-46.8%
Employee Insurance	\$ 2,417,673.00	\$ (98,127.00)	-3.9%	\$ 2,591,586.00	\$ 173,913.00	7.2%	\$ 2,576,183.00	\$ (15,403.00)	-0.6%
Employer Retirement Contributions	\$ 869,226.00	\$ 550,852.00	173.0%	\$ 919,766.00	\$ 50,540.00	5.8%	\$ 941,938.00	\$ 22,172.00	2.4%
Other Insurance	\$ 46,803.00	\$ -	0.0%	\$ 57,100.00	\$ 10,297.00	22.0%	\$ 60,880.00	\$ 3,780.00	6.6%
Total Schedule 19 Town Services	\$ 4,120,865.00	\$ 586,715.00	16.6%	\$ 4,426,154.00	\$ 305,289.00	7.4%	\$ 4,459,192.00	\$ 33,038.00	0.7%
		\$ -			\$ -			\$ -	
	FY12			FY13			FY14		
Minimum Town Contribution	\$ 9,741,513.00	\$ 308,666.00	3.3%	\$ 9,875,242.00	\$ 133,729.00	1.4%	\$ 10,231,930.00	\$ 356,688.00	3.6%
Less Schedule 19 Town Services	\$ (4,120,865.00)	\$ (586,715.00)	16.6%	\$ (4,426,154.00)	\$ (305,289.00)	7.4%	\$ (4,459,192.00)	\$ (33,038.00)	0.7%
Required Town Contribution	\$ 5,620,648.00	\$ (278,049.00)	-4.7%	\$ 5,449,088.00	\$ (171,560.00)	-3.1%	\$ 5,772,738.00	\$ 323,650.00	5.9%
		\$ -			\$ -			\$ -	
Chapter.70 State Aid	\$ 9,554,369.00	\$ 51,018.00	0.5%	\$ 9,905,062.00	\$ 350,693.00	3.7%	\$ 10,537,369.00	\$ 632,307.00	6.4%
Required Town Contribution	\$ 5,620,648.00	\$ (278,049.00)	-4.7%	\$ 5,449,088.00	\$ (171,560.00)	-3.1%	\$ 5,772,738.00	\$ 323,650.00	5.9%
ARRA SFSF*	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
Minimum Budget Requirement	\$ 15,175,017.00	\$ (227,031.00)	-1.5%	\$ 15,354,150.00	\$ 179,133.00	1.2%	\$ 16,310,107.00	\$ 955,957.00	6.2%
		\$ -			\$ -			\$ -	
Town Approved Budget	\$ 15,534,631.00	\$ (250,000.00)	-1.6%	\$ 16,354,150.00	\$ 819,519.00	5.3%	\$ 17,277,205.00	\$ 923,055.00	5.6%
	\$ -	\$ -			\$ -			\$ -	
Total Local Contribution	\$ 5,980,262.00	\$ (301,018.00)	-4.8%	\$ 6,449,088.00	\$ 468,826.00	7.8%	\$ 6,739,836.00	\$ 290,748.00	4.5%
Local Contribution over Minimum	\$ 359,614.00	\$ (22,969.00)	-6.0%	\$ 1,000,000.00	\$ 640,386.00	178.1%	\$ 967,098.00	\$ (32,902.00)	-3.3%

FY14 Schedule 19

Schedule 19 Town Services (Deducted from Town Contribution)	Budgeted FY13				(Estimated) FY14		
Tuitions (Charter, School Choice)	\$ 743,156.00	\$ 69,901.00	10.4%		\$ 769,283.00	\$ 26,127.00	3.5%
Town Salaries	\$ 102,164.00	\$ (301.00)	-0.3%		\$ 104,323.00	\$ 2,159.00	2.1%
Operating & Maintenance.	\$ 12,382.00	\$ 939.00	8.2%		\$ 6,585.00	\$ (5,797.00)	-46.8%
Employee Insurance	\$ 2,591,586.00	\$ 173,913.00	7.2%		\$ 2,576,183.00	\$ (15,403.00)	-0.6%
Employer Retirement Contributions	\$ 919,766.00	\$ 50,540.00	5.8%		\$ 941,938.00	\$ 22,172.00	2.4%
Other Insurance	\$ 57,100.00	\$ 10,297.00	22.0%		\$ 60,880.00	\$ 3,780.00	6.6%
Total Schedule 19 Town Services	\$ 4,426,154.00	\$ 305,289.00	7.4%		\$ 4,459,192.00	\$ 33,038.00	0.7%
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Massachusetts Department of Revenue

FY14 Cherry Sheets

	FY2013 Cherry Sheet Estimate	FY2014 Governor's Budget (H1)	Difference
Education:			
Chapter 70	9,905,062	10,537,369	632,307
School Transportation	0	0	0
Charter Tuition Reimbursement	23,994	23,006	- 988
Smart Growth School Reimbursement	0	0	0
Offset Receipts:			
School Lunch	14,653	13,973	- 680
School Choice Receiving Tuition	129,510	130,000	490
Sub-Total, All Education Items	10,073,219	10,704,348	631,129
General Government:			
Unrestricted Gen Government Aid	2,094,234	2,094,234	0
Annual Formula Local Aid	0	96,789	96,789
Local Share of Racing Taxes	0	0	0
Regional Public Libraries	0	0	0
Urban Renewal Projects	0	0	0
Veterans' Benefits	49,332	108,639	59,307
State Owned Land	35,351	35,376	25
Exemptions: Vets, Blind, Surviving Spouses & Elderly	88,418	88,051	- 367
Offset Receipts:			
Public Libraries	15,533	15,868	335
Sub-Total, All General Government	2,282,868	2,438,957	156,089
Total Estimated Receipts	12,356,087	13,143,305	787,218

Massachusetts Department of Revenue

FY14 Cherry Sheets

	FY2013 Cherry Sheet Estimate	FY2014 Governor's Budget (H1)	Difference
County Assessments:			
County Tax	0	0	0
Suffolk County Retirement	0	0	0
Sub-Total, County Assessments	0	0	0
State Assessments and Charges:			
Retired Employees Health Insurance	0	0	0
Retired Teachers Health Insurance	0	0	0
Mosquito Control Projects	32,595	33,363	768
Air Pollution Districts	4,314	4,313	- 1
Metropolitan Area Planning Council	0	0	0
Old Colony Planning Council	0	0	0
RMV Non-Renewal Surcharge	27,520	27,120	- 400
Sub-Total, State Assessments	64,429	64,796	367
Transportation Authorities:			
MBTA	0	0	0
Boston Metro. Transit District	0	0	0
Regional Transit	53,065	57,368	4,303
Sub-Total, Transportation Authorities	53,065	57,368	4,303
Annual Charges Against Receipts:			
Special Education	3,475	19,569	16,094
STRAP Repayments	0	0	0
Sub-Total, Annual Charges	3,475	19,569	16,094
Tuition Assessments			
School Choice Sending Tuition	486,770	605,756	118,986
Charter School Sending Tuition	218,303	163,527	-54,776
Essex County Tech Sending Tuition	0	0	0
Sub-Total, Tuition Assessments	705,073	769,283	64,210
Total Estimated Charges	826,042	911,016	84,974

School Choice Trends

Massachusetts Department of Elementary and Secondary Education
Office of School Finance

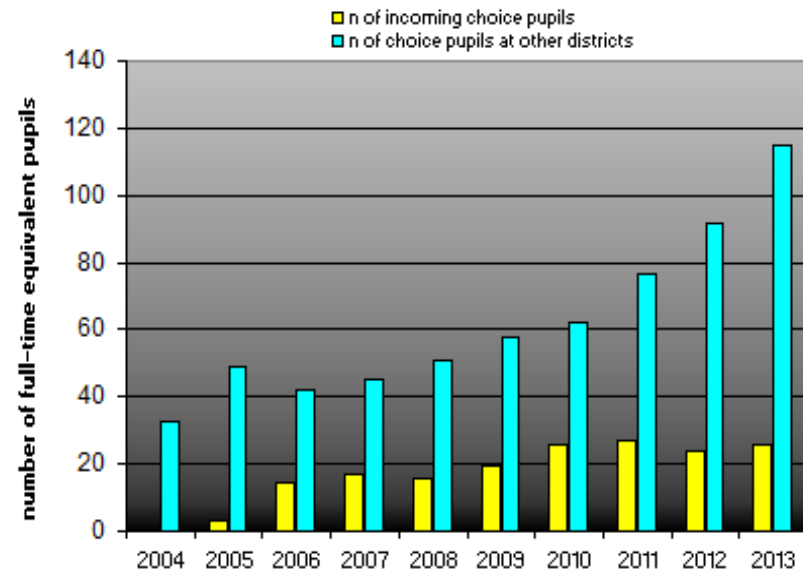
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School Choice Trends in Enrollment and Tuition

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FY	---Receiving---		---Sending---	
	FTE Pupils	Tuition	FTE Pupils	Tuition
2004	0.00	0	32.60	160,759
2005	3.41	16,027	48.75	239,752
2006	14.54	83,540	41.90	212,870
2007	16.74	89,844	45.33	256,007
2008	15.86	79,300	51.01	281,069
2009	19.31	119,881	57.89	317,699
2010	25.99	175,144	62.46	340,174
2011	26.70	165,636	76.30	431,513
2012	23.98	129,510	91.75	486,770
2013	26.00	130,000	115.00	605,756



FY14 8.6% Budget Additional 12.1% Local Funding

	FY13				FY14		
Minimum Town Contribution	\$ 9,875,242.00	\$ 133,729.00	1.4%		\$ 10,231,930.00	\$ 356,688.00	3.6%
Less Schedule 19 Town Services	\$ (4,426,154.00)	\$ (305,289.00)	7.4%		\$ (4,651,869.00)	\$ (225,715.00)	5.1%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,580,061.00	\$ 130,973.00	2.4%
		\$ -				\$ -	
Chapter 70 State Aid	\$ 9,905,062.00	\$ 350,693.00	3.7%		\$ 10,537,369.00	\$ 632,307.00	6.4%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,580,061.00	\$ 130,973.00	2.4%
ARRA SFSF*	\$ -	\$ -			\$ -	\$ -	
Minimum Budget Requirement	\$ 15,354,150.00	\$ 179,133.00	1.2%		\$ 16,117,430.00	\$ 763,280.00	5.0%
		\$ -				\$ -	
Town Approved Budget	\$ 16,354,150.00	\$ 819,519.00	5.3%		\$ 17,766,231.00	\$ 1,412,081.00	8.6%
Total Local Contribution	\$ 6,449,088.00	\$ 468,826.00	7.8%		\$ 7,228,862.00	\$ 779,774.00	12.1%
Local Contribution over Minimum	\$ 1,000,000.00	\$ 640,386.00	178.1%		\$ 1,648,801.00	\$ 648,801.00	64.9%

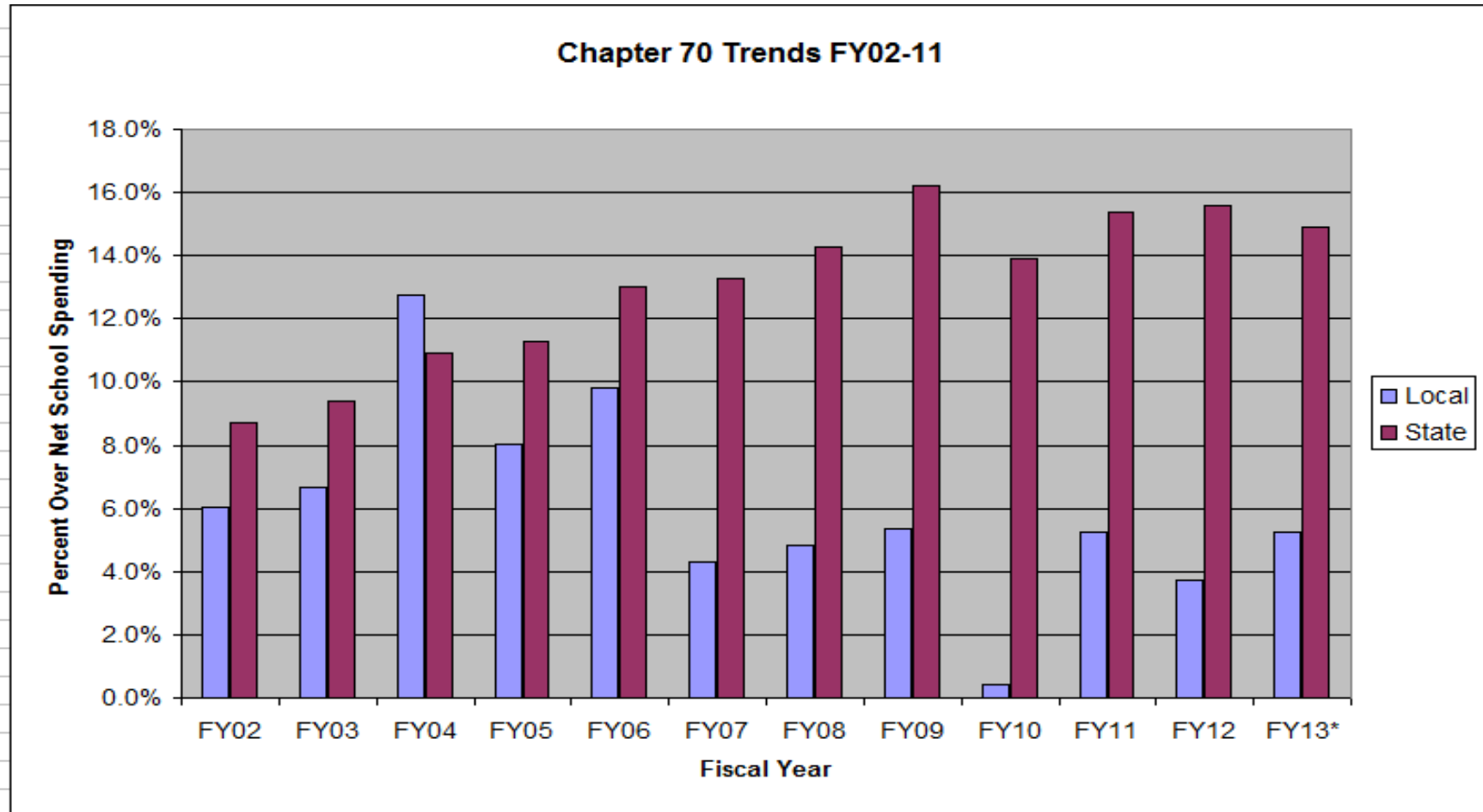
FY14 5.6% Budget Additional 4.5% Local Funding

	FY13				FY14		
Minimum Town Contribution	\$ 9,875,242.00	\$ 133,729.00	1.4%		\$ 10,231,930.00	\$ 356,688.00	3.6%
Less Schedule 19 Town Services	\$ (4,426,154.00)	\$ (305,289.00)	7.4%		\$ (4,459,192.00)	\$ (33,038.00)	0.7%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,772,738.00	\$ 323,650.00	5.9%
		\$ -				\$ -	
Chapter 70 State Aid	\$ 9,905,062.00	\$ 350,693.00	3.7%		\$ 10,537,369.00	\$ 632,307.00	6.4%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,772,738.00	\$ 323,650.00	5.9%
ARRA SFSF*	\$ -	\$ -			\$ -	\$ -	
Minimum Budget Requirement	\$ 15,354,150.00	\$ 179,133.00	1.2%		\$ 16,310,107.00	\$ 955,957.00	6.2%
		\$ -				\$ -	
Town Approved Budget	\$ 16,354,150.00	\$ 819,519.00	5.3%		\$ 17,277,205.00	\$ 923,055.00	5.6%
Total Local Contribution	\$ 6,449,088.00	\$ 468,826.00	7.8%		\$ 6,739,836.00	\$ 290,748.00	4.5%
Local Contribution over Minimum	\$ 1,000,000.00	\$ 640,386.00	178.1%		\$ 967,098.00	\$ (32,902.00)	-3.3%

FY14 3.9% Budget No Additional Local Funding

	FY13				FY14		
Minimum Town Contribution	\$ 9,875,242.00	\$ 133,729.00	1.4%		\$ 10,231,930.00	\$ 356,688.00	3.6%
Less Schedule 19 Town Services	\$ (4,426,154.00)	\$ (305,289.00)	7.4%		\$ (4,501,265.00)	\$ (75,111.00)	1.7%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,730,665.00	\$ 281,577.00	5.2%
		\$ -				\$ -	
Chapter.70 State Aid	\$ 9,905,062.00	\$ 350,693.00	3.7%		\$ 10,537,369.00	\$ 632,307.00	6.4%
Required Town Contribution	\$ 5,449,088.00	\$ (171,560.00)	-3.1%		\$ 5,730,665.00	\$ 281,577.00	5.2%
ARRA SFSF*	\$ -	\$ -			\$ -	\$ -	
Minimum Budget Requirement	\$ 15,354,150.00	\$ 179,133.00	1.2%		\$ 16,268,034.00	\$ 913,884.00	6.0%
		\$ -				\$ -	
Town Approved Budget	\$ 16,354,150.00	\$ 819,519.00	5.3%		\$ 16,986,457.00	\$ 632,307.00	3.9%
Total Local Contribution	\$ 6,449,088.00	\$ 468,826.00	7.8%		\$ 6,449,088.00	\$ -	0.0%
Local Contribution over Minimum	\$ 1,000,000.00	\$ 640,386.00	178.1%		\$ 718,423.00	\$ (281,577.00)	-28.2%
				Current:	\$ 17,277,205.00		
				Proposed:	\$ 16,986,457.00		
				Add Cuts:	\$ 290,748.00		

Actual Spending vs. Required NSS



Actual Spending vs. Required NSS

		Local	Required	Actual Local	Local Dollars	Local %	Average	Local Dollars
		Foundation	Net School	Net School	Over/Under	Over/	State %	Required
		Budget	Spending (NSS)	Spending (NSS)	Required	Under	Over/Under	Using State
							Required	Average %
5								
7								
3								
9								
9	FY02	\$ 13,158,562.00	\$ 13,529,490.00	\$ 14,346,762.00	\$ 817,272.00	6.0%	8.7%	\$ 1,248,168.29
0	FY03	\$ 13,561,273.00	\$ 13,697,362.00	\$ 14,607,997.00	\$ 910,635.00	6.6%	9.4%	\$ 1,373,151.72
1	FY04	\$ 13,361,569.00	\$ 13,361,569.00	\$ 15,068,169.00	\$ 1,706,600.00	12.8%	10.9%	\$ 1,642,430.42
2	FY05	\$ 14,122,573.00	\$ 14,122,573.00	\$ 15,258,871.72	\$ 1,136,298.72	8.0%	11.3%	\$ 1,724,252.50
3	FY06	\$ 15,041,385.00	\$ 15,041,385.00	\$ 16,517,233.45	\$ 1,475,848.45	9.8%	13.0%	\$ 2,147,240.35
4	FY07	\$ 16,432,266.58	\$ 16,432,267.00	\$ 17,138,371.00	\$ 706,104.00	4.3%	13.3%	\$ 2,279,403.34
5	FY08	\$ 17,755,144.60	\$ 17,755,145.00	\$ 18,612,794.00	\$ 857,649.00	4.8%	14.3%	\$ 2,661,629.54
6	FY09	\$ 18,280,915.91	\$ 17,448,321.00	\$ 18,381,471.58	\$ 933,150.58	5.3%	16.2%	\$ 2,977,798.40
7	FY10	\$ 19,369,599.06	\$ 18,338,598.00	\$ 18,411,398.00	\$ 72,800.00	0.4%	13.9%	\$ 2,559,184.32
8	FY11	\$ 19,122,110.43	\$ 18,936,198.00	\$ 19,934,087.00	\$ 997,889.00	5.3%	15.4%	\$ 3,069,849.40
9	FY12	\$ 19,221,499.00	\$ 19,295,882.00	\$ 20,019,606.00	\$ 723,724.00	3.8%	15.6%	\$ 3,123,058.54
0	FY13*	\$ 19,780,304.00	\$ 19,780,304.00	\$ 20,817,864.00	\$ 1,037,560.00	5.2%	14.9%	\$ 3,101,861.74
1	FY14*	\$ 20,769,229.00	\$ 20,769,299.00	\$ 21,736,397.00	\$ 967,098.00	4.7%	15.0%	\$ 3,260,459.55
2	* Budgeted							