

# ConVal School District Budget information

## *Alan Edelkind - ConVal School Board Representative from Dublin.*

One of the school board committees I am a member of is the Budget and Property committee. This committee is charged with many responsibilities and activities that include budget planning that balances quality schools and fiscal responsibility.

Let's start with the budget basics

### What is the school budget?

1. It is simply the mechanism used to detail all of our expenses (Our expenses are driven by the needs of education, including mandates). Using the projected expenses, we look at all sources of income (revenue) local, State and federal to determine how we are to pay for these expenses.

### What are the components of the budget?

That is easy. There are really only 3 components (pieces) to a budget.

1. Income (revenue) – How much money is predicted to be brought in?
2. Expenses (cost) – How much money is predicted to be paid out?
3. Reserves – Accounts that are set up to allocate money for specific long term and/or un-anticipated expenses. Just like your home savings bank account.

If one thinks for a second, the ConVal school budget components are no different than the ones in a budget that would be used in a home environment. It just has a lot more details, is heavily regulated, and is lots larger.

The Part that is so important to all of us is this basic formula.

Cost – revenue = District assessment (YOUR PROPERTY TAX BILL). Our revenues and costs must balance and if we cannot get revenue from other sources or decrease our expenses to equal revenues we need to have another source of revenue and that is your property taxes,

There are two tax bills from the school district. The first one, in June, is an estimated tax bill that represents 50% of last school years taxes. It needs to be an estimate as the school year has not closed at the time the bill is sent nor has year-end reconciliation been done. The second tax bill, sent in December is a "true up" bill. It is the remaining tax amount due for the new school year.

### Some details

#### • **FUND BALANCE**

Revenue left over at the end of the fiscal year that is used to reduce the tax burden (district assessment). For the current school year (2021-2022) the school district reduced the assessment to the 9 towns, collectively, \$4.1 million dollars in Unused Fund Balance which is based on audit of previous year costs. This unused Fund Balance was unprecedented and was the result of Cost control actions and Federal/State COVID Funding.

OK, now let's present some figures about the 2022-2023 upcoming school year budget. Good news. current figures.

- The proposed base Gross budget is \$364,996 LOWER than the current approved base budget. The "base budget" does not include warrant articles that are voted on separately and will be discussed further down in this article. The base budget is \$53,766,080.

- The District assessment (all town taxes) is \$30,145 LOWER than the current district assessment. Remember the District assessment is determined as the difference between costs and other revenues. Also, the amount of district assessment, which translates to a tax rate per \$1,000 of assessed value for each town, is determined by a funding formula so each town's tax rate is different.

## District Assessment

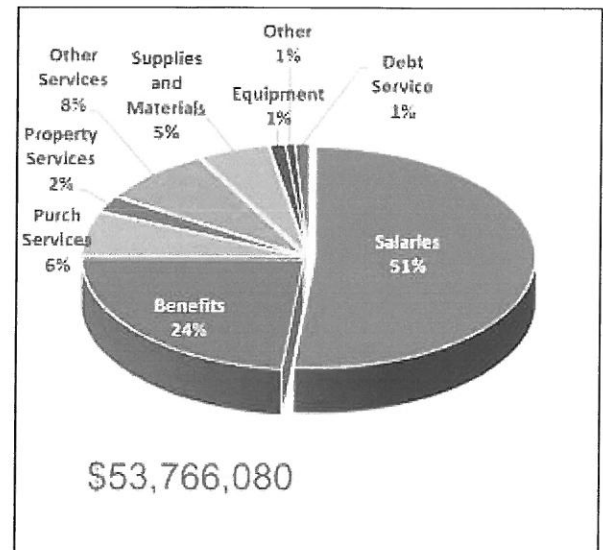
**District Assessment** is the difference between the Gross Budget and **Total Revenues**. This sum is the total amount of local property taxes that needs to be collected for the District by the 9 towns in the district.

District Assessment	FY21-22		FY22-23		%	FY22-23
	Approved	Proposed	v\$			Default
<b>Total Gross Budget</b>	\$ 54,131,076	\$ 53,766,080	\$ (364,996)		-0.67%	\$ 52,842,414
<b>Less Revenues</b>	\$ (15,546,347)	\$ (15,211,496)	\$ 334,851		-2.15%	\$ (15,211,496)
<b>District Assessment</b>	\$ 38,584,729	\$ 38,554,584	\$ (30,145)		-0.08%	\$ 37,630,918

## Proposed FY22-23 Budget Summary - Highlights

Key points regarding the proposed \$53,766,080 base gross budget:

- Salaries and Benefits account for more than 75% of the total costs.
- Wage and salary increases are *not included*. A new contract is covered by Warrant Article 02.
- Notable changes from the current year include:
  - Three staff additions + \$223K
  - Technology replacement + \$195K
  - Transportation contract + \$215K
  - + \$633K
- If all warrant articles are approved, the gross budget will increase to \$55,488,036. It will be an increase of \$1,356,960 or 2.5%.



## SUMMARY

The Board is all very much aware of the financial stresses the pandemic and the current inflationary environment has caused for residents and taxpayers in the District. As we finalized the budget and considered possible trade-offs, we know that we must keep our students' needs as the top priority, while providing the resources and support needed by our dedicated teachers, staff and administration.

We ask that you keep this in mind as you review the proposed budget – and as you decide how to vote. If you have any questions or feedback that you would like to share, on the budget or any topic, please feel free to contact me anytime.

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# Warrant

WARRANT ARTICLE		BUDGET			FUND BALANCE	
#	Title	amount	added to operating budget	operating budget running amount	fund balance available for transfer on July 1, 2022	Fund balance decrease running amount
1	Operating Budget-School District	\$53,766,080	yes	\$53,766,080	no	\$0
2	Accept the Collective Bargaining Agreement	\$877,844	yes	\$54,643,924	no	\$0
4	Expansion of Current Preschool Program	\$744,112	yes	\$55,388,036	no	\$0
5	Establish and Appropriate to Technology Trust Fund	\$100,000	yes	\$55,488,036	no	\$0
6	Appropriate to the Energy Trust Fund from Fund Balance	\$100,000	no	\$0	yes	\$100,000
7	Appropriate to the Building Capital Reserve Fund from Fund Balance	\$500,000	no	\$0	yes	\$600,000
8	Appropriate to the Health Trust Fund from Fund Balance	\$50,000	no	\$0	yes	\$650,000
9	Appropriate to the Building Capital Reserve Fund from Fund Balance	\$250,000	no	\$0	yes	\$900,000
	TOTAL gross budget 2022-2023 school year-all warrant articles yoted yes			\$55,488,036		
					TOTAL fund balance decrease	\$900,000
<b>2021-2022 approved budget to 2022-2023 proposed base budget</b>						
	2021-2022 school year approved budget			\$54,131,076		
	Difference approved 2021-2022 approved to 2022-2023 proposed base budget			(\$364,996)		
	Percent decrease			-0.7%		
<b>2021-2022 approved budget to 2022-2023 proposed budget with warrant articles approved</b>						
	2021-2022 school year approved budget			\$54,131,076		
	Difference 2021-2022 approved budget to 2022-2023 proposed budget with warrant articles approved			\$1,356,960		
	Percent Increase- School board guidance was 2.0%			2.5%		