

**HAVERHILL COOPERATIVE SCHOOL DISTRICT**  
**FY2022 BUDGET ~ BUDGET HEARING**  
**FEBRUARY 1, 2021**

**Article #2:** The FY2022 operating budget is \$14,710,660 which is a decrease in general fund expenditures of \$65,120. This represents a -.46% decrease from the FY2021 budget.

**Revenues:** Total general fund revenues are \$1,086,218 less than the prior year. Some major differences include:

**Increases -**

- **Tuition from other districts (including special education):** **\$288,000.** Change in number of students attending (approx. 9). Tuition has been budgeted with a 3% increase in the rate for FY2022.
- **Vocational Ed Aid:** **\$20,000.** More students attending program in the current year.

**Decreases -**

- **Adequacy Aid:** **\$801,500** due to formula and one-time infrastructure funds of \$706,300.
- **School building aid:** **\$42,000** due to bonds being paid off.
- **Medicaid Reimbursement:** **\$20,000.** Student driven.
- **Use of fund balance:** **\$523,000.** Due to a surplus last year, we were able to use funds to lower the tax rate. We anticipate having a surplus again this year and have applied \$400,000 to the budget in order to reduce taxes.

**Expenditures:** Total general fund expenditures are \$65,000 less than the current year budget. Major differences include:

**Increases -**

- **Salaries & benefits:** **\$389,000.**
  - Does not include separate warrant article for support staff negotiations.
  - Health insurance rates are estimated to increase 5.7% for professional staff and a 2.5% increase for support staff.
  - NH Retirement System increased rates approx. 3% for next year. This equates to about \$183,000 of this increase. This is not an additional benefit to staff.
- **Tuition (French Pond/King Street/Vocational):** **\$105,000.** Due to enrollment.

**Decreases -**

- **Special education costs:** **\$215,000.** Based on student need and includes speech, physical and occupational therapy. The Board reduced the budget by \$100,000 - to be covered by the Special Education Trust Fund. See warrant article #3.
- **Bond principal/interest:** **\$85,000.** QZAB #2 bond reduced and the fire and safety improvement bond is paid off.
- **Technology:** **\$100,000** due to “one-time” purchases at HCMS and WHS for the current year (ex: smart tv’s, interactive boards, chromebooks, etc).

- **Building maintenance/operations:** **\$75,000.** Reduced funds for HCMS playground structure (\$50,000) and WES building assessment (\$28,000). HCMS will need additional playground equipment next year. The Board has approved up to \$50,000 to be taken from the Building Trust.
- **Transportation (regular runs/special education):** **\$24,000.** Reduction in special education based on student need and a slight increase in regular education contract.
- **Regular education costs-(all schools):** **\$35,000.** Mostly due to WES reading program purchased in the prior budget.

#### **Tax Rate:**

The proposed tax rate is \$21.65 which is a \$2.96 increase over the current year. This does not include additional warrant articles.

**Article #4:** This amount is the interest earned on our investment account for bond proceeds. This will reduce the tax rate \$.30.

**Article #5:** Support staff negotiations. This will increase the tax rate \$.23.

#### **TRUST/CAPITAL RESERVE FUND:**

HAC Library/Media Trust	\$63,266
Capital Reserve Fund	\$27,524
Vehicle Replacement Fund	\$10,040
Special Education Trust	\$282,038
Building Maintenance Trust	\$232,442