

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT
Rhode Island

School District Budget
Fiscal Year 2016
July 1, 2015 - June 30, 2016



PUBLIC HEARING

March 3, 2015

8:00 PM

Ponaganset High School Library

TOWN MEETING

March 17, 2015

7:00 PM

Ponaganset High School Auditorium

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Foster-Glocester Public Schools

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March 17, 2015

To Residents of Foster and Glocester:

Attached is a copy of the Foster-Glocester Regional School District Budget for the 2015/2016 school year, which was approved by the Regional School Committee on March 3, 2015.

The Foster-Glocester Regional School District is proposing a budget for the 2015/2016 school year that supports and enhances our District's high-quality educational system. This budget was developed in a fiscally responsible manner to provide our students with a competitive edge. The budget includes the necessary resources to advance our school improvement priorities. It supports our work towards a personalized, relevant, and collaborative educational system designed to:

- ❖ graduate students proficient in the knowledge and skills necessary to succeed in a global digital society;
- ❖ deliver innovative learning experiences, aligned with students' college and career interests, that prepare our students to compete successfully in a global economy;
- ❖ provide curricular experiences with real world applications and learning in and out of school; and
- ❖ prepare students for careers in high demand and/or high growth areas in local and national labor markets by providing rigorous courses and programs.

To support this work the 2015/2016 proposed budget reflects a **3.82% increase in total local appropriations.**

The budget strategically invests in curriculum development, instructional programs, and student access to technology so that they can be well prepared for post-secondary education and careers in a global economy. While making these strategic investments, this budget adjusts for reductions in revenues from the state and other sources and uses fund balance for one-time expenditures to support educational priorities.

Sincerely,

Michael S. Barnes, Superintendent

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

2015/2016 BUDGET OVERVIEW

The Foster-Glocester Regional School District 2015/2016 budgeted revenues were built on the following assumptions using both internal analysis and information received from both the state and local revenue projections, as well as budget committee insight.

- ❖ Projected decrease in Federal, State, and Housing Aid, and Other Revenues in the amount of \$257,115 or 2.74%.
- ❖ 3.82% increase in Local Appropriation to be used for general operations and capital projects.
 - *Projected increase in the amount Foster raises in taxes is 1.12%
(Foster is using fund balance from previous years to reduce the local impact from 1.74% to 1.12%)
 - *Projected increase in the amount Glocester raises in taxes is 1.62%
- ❖ Budgeted use of General Fund Balance in the amount of \$117,110 to help off-set an increase in educational programs of 12.99%.
- ❖ Budgeted use of Capital Fund Balance to help off-set the increase in capital expenditures of \$138,809 for new tennis courts, additional security cameras, and external doors.
- ❖ Budgeted use of \$52,538 of set-aside fund balance in accordance with our multi-year plan.

The Foster-Glocester Regional School District built the 2015/2016 budgeted expenses based on the educational requirements and needs of our students and projected expenses using information from internal and external sources. The expenses were reviewed, adjusted, and reallocated to maximize the use of funds on educational priorities.

- ❖ Net increase in educational programs in the amount of \$218,635 due to technology purchases, expansion of programs, and support of art, music, and athletics.
 - Laptops/Chromebooks for year 2 roll-out of mobile technology for MS/HS students
 - Equipment, supplies, and instructional materials for academic and elective courses
 - Ebooks for various academic core content areas to replace / supplement textbooks
 - Expansion of Academy programs and courses that lead to college credit and/or industry certifications (Engineering/Robotics, Biomedical Science, Computer Science/Gaming, Materials and Manufacturing)
 - Enhancement of music, performing arts, and fine arts programs (additional stations for music technology, risers for chorus, and replacement of stage curtain)
 - Expansion of athletic programs to include Boys and Girls Lacrosse
- ❖ Increase in pension rates and healthcare premium costs
- ❖ Increase in district wide facility costs due to anticipated increases in electricity (\$75,500), property insurance (\$23,000), and tuition expenses for students placed out-of-district / state by DCYF and for students attending Charter / Career and Technical Schools (\$137,269).

* The projected impact on local taxpayers was determined by adding the amount of the increase in the Regional budget to the amount to be raised from taxes in each town's 2014-2015 budget.

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

2015/2016 STRATEGIC GOALS AND OBJECTIVES

This proposed budget purposefully allocates resources to meet the educational mission of the district and student learning needs. Two years ago, in order to foster greater coherence among the regional school district and the Foster and Glocester elementary school districts, representatives from all three districts met over four days with a facilitator to craft a five-year Tri-District Strategic Plan. The team identified five broad goals explicitly aligned to the requirements of the Rhode Island Basic Education Program that also meet the needs of the students of these communities. The five goals the Tri-District Strategic Planning Team identified for the 2013-2018 school years:

- ❖ GOAL # 1: Develop and implement a rigorous, student-centered, technologically enhanced k-12 curriculum that prepares students for varying post-secondary career and college pursuits, in the global, digital age.
- ❖ GOAL # 2: Create and maintain a culture in which our students are educated in a personalized learning environment that supports each student's academic, career, social and emotional needs.
- ❖ GOAL # 3: Communicate with, collaborate with and engage families, businesses and the community in partnerships to maximize resources for and enhance students' academic, career and personal/social development.
- ❖ GOAL # 4: Create and maintain a cohesive system that the entire school community uses for collecting, analyzing and using data purposefully at the student, class, school and district levels to improve individual student academic achievement, support career, social and emotional growth, and to drive instructional decisions.
- ❖ GOAL # 5: Uphold the commitment to make fiscally responsible decisions that invest thoughtfully in physical and human resources to provide a high quality education for every student.

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

SUMMARY OF LOCAL APPROPRIATIONS FY 15 AND FY 16

The District Proposes a 3.82% Increase in Local Appropriations for the 2015/2016 Year:

	<u>2014-2015 Budget</u>	<u>2015-2016 Budget</u>	<u>14/15-15/16 Change (\$)</u>	<u>14/15-15/16 Change (%)</u>
Local Appropriations				
Gen. Op. & Cap. Projects	\$ 12,301,438	\$ 12,844,666	\$ 543,228	4.42%
Debt Service	1,912,479	1,912,479	-	0.00%
Total	\$ 14,213,917	\$ 14,757,145	\$ 543,228	3.82%

The District has worked diligently to develop fiscally responsible budgets under the 4% cap allowed under Senate Bill 3050. Since 2008/2009, our budgets have had less than a 2.67% cumulative increase over 6 years. **Our previous budgets have resulted in 0%, 0%, a .91% increase, a .24% decrease, a .19% decrease, and a 2.18% increase in local appropriations.**

The proposed 3.82% increase in operations and debt service (combined) will allow us to continue our successful efforts to maintain and improve our educational system. While we recognize any increase is difficult, our history of budget development over the past six years demonstrates our fiscal responsibility to the communities of Foster and Glocester. A budget increase of 3.82% is necessary to enhance our education system and support our educational priorities with minimal impact to the local taxpayers.

Using the amount to be raised from taxes in each town's 2014-2015 budget as a baseline and adding the amount of the increase in the Regional budget the projected increase in total local appropriations for each town is as follows:

- Projected increase in the amount Foster raises in taxes is 1.12%
(Foster is using fund balance from previous years to reduce the local impact from 1.74% to 1.12%)
- Projected increase in the amount Glocester raises in taxes is 1.62%

NOTE: In accordance with Regional Charter, \$12,844,666 will be appropriated from the towns of Foster and Glocester based on student enrollment and \$1,912,479 will be appropriated based on the equalized weighted assessment of property values.

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

PROPOSED BUDGET IMPACTS FOR THE TOWNS OF FOSTER AND GLOCESTER

The District is bringing forward a 3.82% budget increase for the 2015/2016 year. Due to the changing enrollment patterns between the towns of Foster and Glocester, and the Equalized Weighted Assessment Values, Foster will experience an estimated increase in total local appropriations by \$203,656, and Glocester will experience an estimated increase in local appropriations in the amount \$339,572.

*These figures are based on student enrollment that was verified with the Foster and Glocester tax rolls.

	<u>2014-2015 Budget</u>	<u>2015-2016 Budget</u>	<u>14/15-15/16 Change (\$)</u>	<u>14/15-15/16 Change (%)</u>
<u>Foster</u>				
General Operations	\$ 3,826,630	\$ 4,061,364	\$ 234,734	
Debt Service	694,498	663,420	(31,078)	
Total Foster	<u>4,521,128</u>	<u>4,724,784</u>	<u>203,656</u>	
<u>Glocester</u>				
General Operations	8,474,808	8,783,302	308,494	
Debt Service	1,217,981	1,249,059	31,078	
Total Glocester	<u>9,692,789</u>	<u>10,032,361</u>	<u>339,572</u>	
Total Local Appropriations	<u>\$ 14,213,917</u>	<u>\$ 14,757,145</u>	<u>\$ 543,228</u>	<u>3.82%</u>

**FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT
FY 2016 BUDGET**

BUDGETARY INCREASE BY PROGRAM AREAS

The Fiscal Year 2016 (FY 16) Budget can be summarized by examining the major program expense areas. As you can see in the table below, the proposed FY 16 Budget reflects an increase in the general fund operating expenditures by **\$280,993 or 1.59%**

Budget Areas	FY 16 Increase (Decrease)
Salaries	\$ 3,029
Employee Benefits	(66,402)
Educational Programs	262,547
Central Office Facility Operations	(59,925)
District Wide Facility Operations	141,744
Total Increase	\$ 280,993

Salaries **Total Increase: \$3,029**

The Salaries Budget consists of all salary expenditures associated with the cost of employing all certified, non-certified, administration, substitutes, coaches and part-time employees.

The salary increase represents the net impact of: contractual annual step increases, contractual salary increases, and the repositioning of various staffing positions.

Employee Benefits **Total Decrease: (\$66,402)**

The Employee Benefits Budget consists of all employee related benefits and payments including, but not limited to, social security, Medicare, workman's compensation, pension contributions, and health, dental and life insurance payments and retiree benefit costs.

The benefit expense decrease is the net impact of decreased contractual co-payments for employees based on staffing changes, healthcare premium increase, pension rate increase, and additional fees mandated under the Affordable Care Act

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

BUDGETARY INCREASE BY PROGRAM AREAS, Continued

Educational Programs

Total Increase: \$262,547

The School Program Budget includes all expenditures used in association with the education of Ponaganset Middle School and High School students. Additionally, the School Program Budget includes all expenses associated with the management and facility maintenance of the Middle and High Schools.

The educational program increase is due to the increase of student-use technology purchases in a majority of our programs. There are the start-up costs for the implementation and expansion of our course offerings in various programs at both schools including implementation of years 2 and 3 of the BioMedical Science, Computer Science / Gaming, and Engineering Robotics academies. Also included is the implementation of a Boys and Girls Lacrosse program.

Central Office Facility Operations

Total Decrease: (\$59,925)

The Central Office Facility Operations Budget includes all items associated with the Superintendent's Office, Business Office, and Central Operations including but not limited to: network services, support services, payroll and human resources services, supplies, insurance payments, legal fees, and school committee related expenses.

District-Wide Facility Operations

Total Increase: \$141,744

The District Wide Facility Operations Budget includes all out-of-district tuition costs, general fund school lunch costs and district wide facility operation costs (that are not readily allocated to a specific school location).

The primary increase for the district wide facility operations is due to an anticipated increase in electric costs, insurance costs, and out-of-district tuition for students attending Charter Schools and Career and Technical Schools and for students placed out-of-district by the district or DCYF.

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

DEBT SERVICE SET ASIDE FUNDS

Included in the 2009/2010 (FY 10) debt service appropriations was an amount equal to \$1,105,359 in debt service set aside funds. The funds were received by the District from the towns of Foster and Gloucester in conjunction with the Town's 2010 debt service appropriation payments.

The summary of activities related to the debt service set aside funds is follows:

Debt Service Set Aside at 6/30/2011	\$ 912,871
Approved Use of Debt Service Set Aside FY 12	(442,000)
Debt Service Set Aside at 6/30/2012	\$ 470,871
Budgeted Use of Debt Service Set Aside FY 13	-
Debt Service Set Aside at 6/30/2013	\$ 470,871
Budgeted Use of Debt Service Set Aside FY 14	(15,000)
Debt Service Set Aside at 6/30/2014	\$ 455,871
Budgeted Use of Debt Service Set Aside FY 15	(35,024)
Debt Service Set Aside at 6/30/2015	\$ 420,847
Budgeted Use of Debt Service Set Aside FY 16	(52,538)
<i>Projected Debt Service Set Aside a 6/30/2016</i>	\$ 368,309

The District is budgeting the use of \$52,538 of Debt Service Set Aside funds in the 2015/2016 budget to offset the increasing debt service payment. The remaining Debt Service Set Aside funds will be budgeted to offset debt service payments in future years.

GENERAL FUND UNRESTRICTED FUND BALANCE

The following is an analysis of the District's unrestricted fund balance. Fund balance is similar to a "savings" account. It is the surplus/deficit after all monies have been collected and all bills have been paid. This money should only be used for one time purposes; otherwise use of these funds will result in a structural deficit if funds are repeatedly expended without a matching revenue stream. By maintaining a fund balance, the District has avoided financial difficulties and has met all financial obligations despite mid-year cuts in State Aid, and late payments from a town, and Housing Aid reimbursements that arrive after debt service has been paid to the respective banks.

Audited Unassigned Fund Balance 6/30/2014:	\$857,611
Audited Assigned/Restricted Fund Balance as of 6/30/2014:	\$1,416,456
Total Audited General Fund Balance as of 6/30/2014:	\$2,274,067
<i>Budgeted Use of Unassigned Fund Balance for FY 2016:</i>	<i>\$117,000</i>

In accordance with the District's spending policy, the district is expected to maintain an unassigned fund balance equivalent to two months of general expenses or 8% of the total general fund budgeted operating expenditures, whichever is lower.

Since the use of fund balance is not a constant funding stream, it has been the District's practice to use fund balance only for one one-time purchases, rather than items and/or positions that would generate a structural deficit.

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT FY 2016 BUDGET

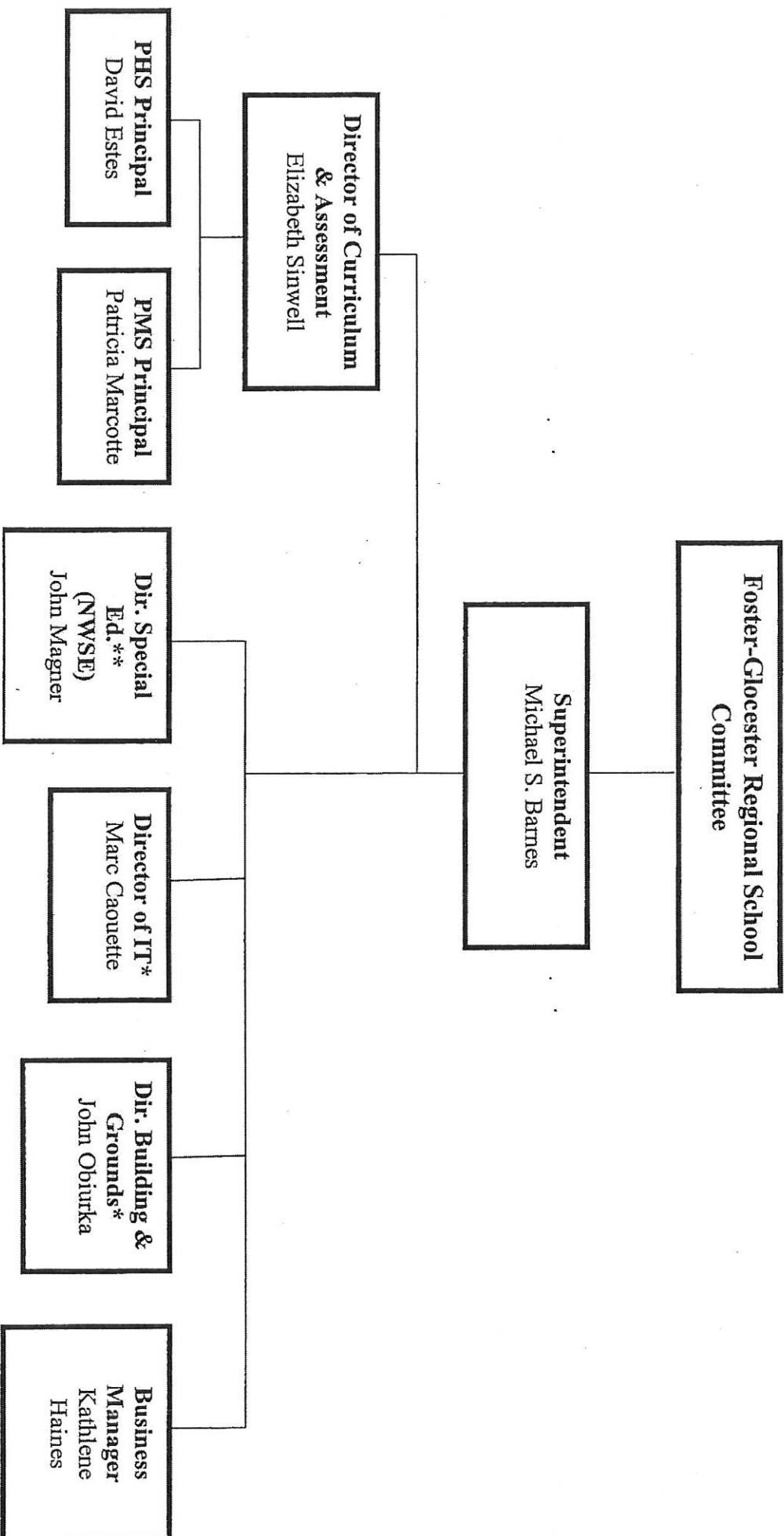
Foster-Glocester Regional School District Capital Project Bonds Amortization Schedule through 2020

	Bond	Amount	End	2015	2016	2017	2018	2019	2020
Principal									
OLD BOND (1992)				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESCO		\$ 11,860,000	6/30/21	985,000	1,095,000	1,225,000	1,355,000	1,495,000	1,565,000
ESCO 2009		\$ 940,000	6/30/21	80,000	80,000	80,000	75,000	75,000	75,000
HS		\$ 19,720,000	6/30/29	785,000	820,000	860,000	900,000	905,000	990,000
MS		\$ 26,000,000	10/1/27	1,120,000	1,170,000	1,220,000	1,290,000	1,355,000	1,420,000
				\$ 2,970,000	\$ 3,165,000	\$ 3,395,000	\$ 3,620,000	\$ 3,830,000	\$ 4,050,000
Interest									
OLD BOND (1992)				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ESCO		\$ 11,860,000	6/30/21	347,431	308,031	250,544	201,544	145,650	85,850
ESCO 2009		\$ 940,000	6/30/21	26,190	22,310	18,430	14,550	10,913	7,275
HS		\$ 19,720,000	6/30/29	750,694	713,694	674,794	633,544	588,544	547,844
MS		\$ 26,000,000	10/1/27	929,187	874,263	815,012	756,913	692,412	624,663
				\$ 2,053,502	\$ 1,918,298	\$ 1,758,780	\$ 1,606,551	\$ 1,437,519	\$ 1,265,632
Total Required Annual Debt Service Payment (Principal and Interest)									
				\$ 5,023,502	\$ 5,083,298	\$ 5,153,780	\$ 5,226,551	\$ 5,267,519	\$ 5,315,632
Debt Service Financing									
Estimated Housing Aid									
Balance to Be Paid By Local Appropriations				3,075,999	3,118,281	3,167,020	3,218,811	3,248,415	3,281,502
Change from PY (Local Appropriation Change Only)				\$ 1,947,503	\$ 1,965,017	\$ 1,986,760	\$ 2,007,740	\$ 2,019,104	\$ 2,034,130
Projected Use of Debt Service Set Aside Funds*				20,024	17,514	21,743	20,980	11,364	15,026
Net Balance to Be Paid By Local Appropriations				35,024	52,538	74,281	95,261	106,625	92,142
Net Change from PY				1,912,479	1,912,479	1,912,479	1,912,479	1,912,479	1,941,988
				\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 29,509

*Projected Use of Debt Service Set Aside Funds subject to change in conjunction with annual budget preparation and review.

**FOSTER-GLOUCESTER REGIONAL SCHOOL DISTRICT
FY 2016 BUDGET**

Foster-Glocester Regional School District Organizational Chart



** Employees are shared K-12 with Foster and Gloucester Elementary Schools*

*** Employee is shared K-12 with Foster and Gloucester Elementary Schools and Scituate School Department*

Foster-Glocester Regional School District
2015-2016 Budget
Comprehensive Summary

	PRIOR YEARS		CURRENT YEAR 2015-2016				
	2013-2014 Budget	2014-2015 Budget	General Fund	Special Revenue	Debt Service	Capital Improvements	Total
Revenue:							
State Aid	\$ 5,016,550	\$ 4,915,324	\$ 4,896,136	\$ -	\$ -	\$ -	\$ 4,896,136
Housing Aid	3,346,079	3,390,999	-	-	3,118,281	160,081	3,278,362
Federal Aid	340,494	322,000	-	309,632	-	-	309,632
Local Appropriations	13,910,606	14,213,917	12,698,556	-	1,912,479	146,110	14,757,145
Miscellaneous Other	722,969	757,819	274,409	370,488	-	-	644,897
Fund Balance	15,000	186,039	117,000	-	52,538	138,809	308,347
Total	\$ 23,351,698	\$ 23,786,098	\$ 17,986,101	\$ 680,120	\$ 5,083,298	\$ 445,000	\$ 24,194,519
Expenses:							
Salaries	\$ 11,132,087	\$ 11,127,542	\$ 10,983,390	\$ 150,690	\$ -	\$ -	\$ 11,134,080
Employee Benefits	3,983,273	4,118,531	4,001,212	53,951	-	-	4,055,163
Educational Programs	1,849,329	1,683,484	1,906,641	(4,521)	-	-	1,902,120
Central Office Facility Operations	684,485	687,850	627,925	-	-	-	627,925
District Wide Facility Operations	283,966	685,189	466,933	360,000	-	-	826,933
Debt Service	4,958,558	5,023,502	-	-	5,083,298	-	5,083,298
Capital Improvement Projects	340,000	340,000	-	-	-	445,000	445,000
Medicaid	120,000	120,000	-	120,000	-	-	120,000
Total	\$ 23,351,698	\$ 23,786,098	\$ 17,986,101	\$ 680,120	\$ 5,083,298	\$ 445,000	\$ 24,194,519
Net Increase (Decrease) In Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Overall Spending Increase(Decrease)

1.72%

General Fund: Represents all revenues and expenditures that are unrestricted for general operating purposes.

Special Revenue Fund: Restricted Federal & State revenues and expenses.

Debt Service Fund: Revenue and expenses associated with the payment of annual debt service for all District bonds.

Capital Improvements Fund: Revenue and expenses associated with leasehold improvements that are Housing Aid eligible.

Foster-Glocester Regional School District
2015-2016 Budget
Comprehensive Summary Comparison to Prior Year
(Includes General Fund, Special Revenue & Debt Service Funds)

	PRIOR YEARS		CURRENT YEAR		BUDGET		BUDGETARY CHANGE	
	2013-2014 Budget	2013-2014 Actual	2014-2015 Budget	2014-2015 YTD as of 2/28/2015*	2015-2016 Total	2015-2016 (\$)	2015-2016 (%)	
Revenue:								
State Aid	\$ 5,016,550	\$ 5,272,880	\$ 4,915,324	\$ 2,764,757	\$ 4,896,136	\$ (19,188)	-0.39%	
Housing Aid	3,346,079	3,171,252	3,390,999	1,948,734	3,278,362	(112,637)	-3.32%	
Federal Aid	340,494	313,383	322,000	74,236	309,632	(12,368)	-3.84%	
Local Appropriations	13,910,606	13,936,814	14,213,917	8,200,959	14,757,145	543,228	3.82%	
Miscellaneous Other	722,969	539,857	757,819	305,298	644,897	(112,922)	-14.90%	
Fund Balance	15,000	-	186,039	-	308,347	122,308	65.74%	
Total	\$ 23,351,698	\$ 23,234,186	\$ 23,786,098	\$ 13,293,984	\$ 24,194,519	\$ 408,421	1.72%	
Expenses:								
Salaries	\$ 11,132,087	\$ 10,773,780	\$ 11,127,542	\$ 6,173,494	\$ 11,134,080	\$ 6,538	0.06%	
Employee Benefits	3,983,273	3,831,043	4,118,531	2,741,759	4,055,163	(63,368)	-1.54%	
Educational Programs	1,849,329	1,147,882	1,683,484	1,662,174	1,902,120	218,635	12.99%	
Central Office Facility Operations	684,485	1,448,322	687,850	372,056	627,925	(59,925)	-8.71%	
District Wide Facility Operations	283,966	622,248	685,189	347,457	826,933	141,744	20.69%	
Debt Service	4,958,558	4,895,775	5,023,502	1,026,751	5,083,298	59,796	1.19%	
Capital Improvement Projects	340,000	725,518	340,000	78,149	445,000	105,000	30.88%	
Medicaid	120,000	66,437	120,000	34,646	120,000	-	0.00%	
Total	\$ 23,351,698	\$ 23,511,005	\$ 23,786,098	\$ 12,436,487	\$ 24,194,519	\$ 408,421	1.72%	
Net Increase (Decrease) In Fund Balance	\$ -	\$ (276,819)	\$ -	\$ 857,497	\$ -	\$ -	0.00%	

*2014-2015 YTD as of 2/28/2015 represents a snapshot in time. This additional information is required by the Rhode Island Department of Education beginning with budget years 2014-2015. Actual results as of the end of the fiscal year, June 30, 2015, will be different than the figures presented. Also note, expenditures and revenues are not received evenly throughout the year.

Foster-Glocester Regional School District
2015-2016 Budget
General Fund Comparison to Prior Year
(Excludes Special Revenue, Capital Project & Debt Service Funds)

	Budget 2014-2015	Budget 2015-2016	CHANGE (\$)	CHANGE (%)
Revenue:				
State Aid	\$ 4,915,324	\$ 4,896,136	(19,188)	-0.39%
<i>Local Appropriations</i>	<i>12,276,438</i>	<i>12,698,556</i>	<i>422,118</i>	<i>3.44%</i>
Miscellaneous Other	362,331	274,409	(87,922)	-24.27%
Use of Fund Balance	151,015	117,000	(34,015)	-22.52%
Total	17,705,108	17,986,101	280,993	1.59%
Expenses:				
Salaries	10,980,361	10,983,390	\$ 3,029	0.03%
Employee Benefits	4,067,614	4,001,212	(66,402)	-1.63%
Educational Programs	1,644,094	1,906,641	262,547	15.97%
Central Office Facility Operations	687,850	627,925	(59,925)	-8.71%
District Wide Facility Operations	325,189	466,933	141,744	43.59%
Medicaid	-	-	-	0.00%
Total	17,705,108	17,986,101	280,993	1.59%
Net Increase (Decrease) In Fund Balance	\$ -	\$ -	(0)	0.00%

Foster-Glocester Regional School District
2015-2016 Budget
Local Appropriation Analysis

	2014-2015	2015-2016	2015-2016	2015-2016
	Budget	Budget	Change (\$)	Change (%)
Local Appropriations (Summary)				
General Operations	\$ 12,301,438	\$ 12,844,666	\$ 543,228	4.42%
Debt Service	1,912,479	1,912,479	-	0.00%
Total	\$ 14,213,917	\$ 14,757,145	\$ 543,228	3.82%

Local Appropriations (Detail)

<u>Foster</u>				
General Operations	\$ 3,826,630	\$ 4,061,364	\$ 234,734	
Debt Service	\$ 694,498	\$ 663,420	\$ (31,078)	
Total Foster	\$ 4,521,128	\$ 4,724,784	\$ 203,656	

<u>Glocester</u>				
General Operations	\$ 8,474,808	\$ 8,783,302	\$ 308,494	
Debt Service	\$ 1,217,981	\$ 1,249,059	\$ 31,078	
Total Glocester	\$ 9,692,789	\$ 10,032,361	\$ 339,572	
Total Local Appropriations	\$ 14,213,917	\$ 14,757,145	\$ 543,228	3.82%

Foster-Glocester Regional School District
2015-2016 Budget
Allocation of Operational Costs

ALLOCATION OF OPERATING BUDGET			
CALCULATION OF OPERATIONS COST	FOSTER	GLOCESTER	TOTAL
Enrollment as of October 1, 2014	350	777	1,127
% Enrollment as of October 1, 2014	31.1%	68.9%	100.0%
Allocation of Net Appropriations FY 16	3,989,027	8,855,639	12,844,666
Pro-ration Adjustment FY 14	72,337	(72,337)	-
Net Appropriations FY 16	\$ 4,061,364	\$ 8,783,302	\$ 12,844,666

Allocation for Operations For 2014-2015 Budget	\$ 3,826,630	\$ 8,474,808	\$ 12,301,438
\$ Increase (Decrease) FY 15 to FY 16	234,734	308,494	543,228
% Increase (Decrease) FY 15 to FY 16	6.13%	3.64%	4.42%

Foster-Glocester Regional Schools
2015-2016 Budget
Allocation of Costs
Proration Adjustment

2013-2014 Proration Adjustment			
	<u>Foster</u>	<u>Glocester</u>	<u>Total</u>
Estimated Enrollment (October 1, 2012)	380	812	1,192
Estimated % Enrollment	31.8792%	68.1208%	100.0000%
Tentative Allocation of 2013-2014 Budget	\$3,697,475	\$ 8,300,652	\$11,998,127
Actual Enrollment for 2013-2014 (June 30, 2014)	361	788	1,149
Actual % Enrollment	31.4200%	68.5800%	100.0000%
Actual Allocation of 2013-2014 Budget	\$3,769,812	\$8,228,315	\$11,998,127

FY 14 PRORATION ADJUSTMENT: \$ 72,337 \$ (72,337)

During the budget development process, operating costs are allocated to the towns on an estimated basis using the October 1 census of student enrollment of the year in which the budget is developed. For example, the fiscal year 2014 (FY 14) operating budget was allocated based upon the enrollment in our schools as of October 1, 2012. The October enrollment figure is a snapshot of enrollment on one of 180 days in the school year.

Once a full school year has been completed, it can be determined what the actual full-year enrollment was. The difference between the census data and the 'actual' enrollments is computed and used as a basis for making the 'pro-ration adjustment'. Thus, as part of the allocation of the FY13 appropriation between the towns, the pro-ration adjustment is included in the 'allocation of operating budgeting' schedule that is included in this budget packet. Based on the FY14 pro-ration adjustment calculation, Foster receives a increase in its allocation of the operating budget of \$72,337 and Glocester sees an decrease in its allocation by \$72,337.

Foster-Glocester Regional Schools
2015-2016 Budget
Debt Service Calculation

GROSS DEBT SERVICE

Debt Service = Principal and Interest

<u>TOTAL</u>	=	<u>PRINCIPAL</u>	+	<u>INTEREST</u>
\$5,083,298	=	\$3,165,000	+	\$1,918,298

Debt Service Paid with Local Appropriation

<u>Local Appropriation</u>	=	<u>Total Debt</u>	-	<u>State Portion</u>	-	<u>Set Aside Funds</u>
\$1,912,479	=	\$5,083,298	-	\$3,118,281	-	52,538

Percent Distribution of Equalized Weighted Assessment*

$EWAC_{Foster} + EWAC_{Gloc}$	=	$Total_{EWAC}$
\$555,184,744 + \$1,045,263,729	=	\$1,600,448,473

% EWAC Foster = $(EWAC_{Foster} / Total_{EWAC}) / 100$

% EWAC Foster = 34.689%

% Gloucester = $(EWAC_{Gloc} / Total_{EWAC}) / 100$

% EWAC Gloucester = 65.311%

Due from Foster = \$ 663,419.84

Due From Gloucester = \$ 1,249,059.16

Total Debt Service = \$1,912,479.00

Adjusted Amount Due From Foster:	\$ 663,419.84
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Adjusted Amount Due From Gloucester:	\$ 1,249,059.16
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*Based on the 2012 Adjusted EWAV Prescribed by Sec. 16-7-21, Sub-Sec. C

Foster-Glocester Regional School District
2015-2016 Budget
Detailed Revenue Breakdown

	Unrestricted Revenues	Restricted Revenues	Total Revenues
State Aid	\$ 4,896,136	\$ -	\$ 4,896,136
Interest Income	2,500	-	2,500
Reimbursement from Foster & Glocester for Cost Share	140,000	-	140,000
Tuition	117,078	-	117,078
Stop Loss Special Education	2,000	-	2,000
Foster and Glocester Technology Reimbursement	12,831	-	12,831
Transportation Pass Through	-	-	-
Extracurricular Fees	-	-	-
Medicaid	-	157,632	157,632
Title I	-	97,000	97,000
Title II Pro Dev	-	55,000	55,000
School Lunch Program	-	360,000	360,000
Perkins School Based Coordinator	-	-	-
Cell Tower Revenue	-	10,488	10,488
Budgeted Use of Fund Balance for One-Time Expenditures	117,000	-	-
Total Unrestricted Operating Revenue	5,287,545	-	5,170,545
Total Restricted Revenue	-	680,120	680,120
Total Revenue	\$ 5,287,545	\$ 680,120	\$ 5,967,665
Operating Appropriations Requested	\$ 12,698,556	\$ -	\$ -

Foster-Glocester Regional School
History of October 1st Enrollments for Budgetary Purposes
2015 - 2016 Budget

Ponaganset Middle School					
	6	7	8		Totals
2011/2012	141	187	172		500
2012/2013	150	151	186		487
2013/2014	175	144	155		474
2014/2015	146	173	147		466
2015/2016	153	149	173		475

Ponaganset High School					
	9	10	11	12	Totals
2011/2012	198	199	200	191	788
2012/2013	185	186	192	190	753
2013/2014	178	173	185	182	718
2014/2015	152	182	156	185	675
2015/2016	156	151	183	162	652

Total Enrollment Region						
	6	7	8	9	10	Totals
2011/2012	141	187	172	198	199	1288
2012/2013	150	151	186	185	186	1240
2013/2014	175	144	155	178	173	1192
2014/2015	146	173	147	152	182	1141
2015/2016	153	149	173	156	151	1127