

Richmond Education Budget

FY2021 Budget



April-May 2020

Town Appropriation

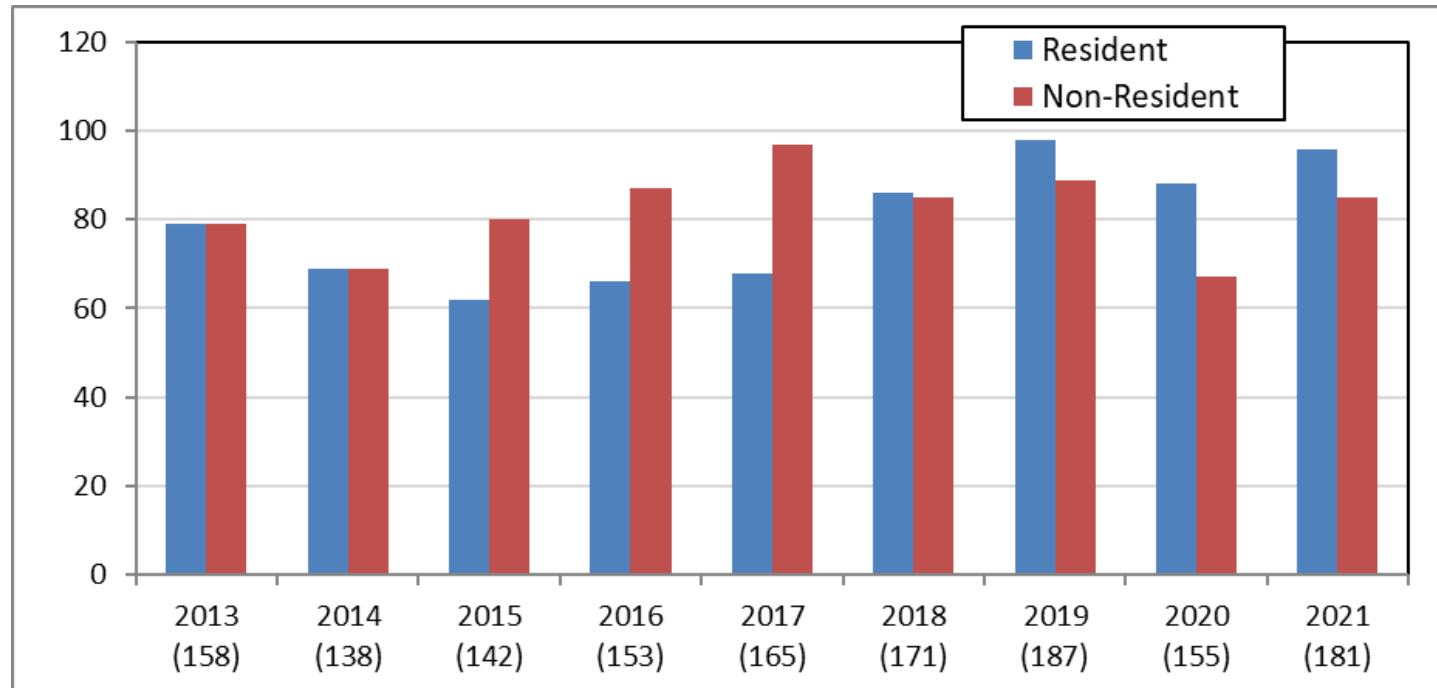
The “Bottom Line”

	School Budget Article
FY 2020 Town Appropriation	\$3,499,554
FY2021 Town Appropriation	\$3,618,244
Difference *	\$118,690 (3.39%)

General ‘State of the School’ Update

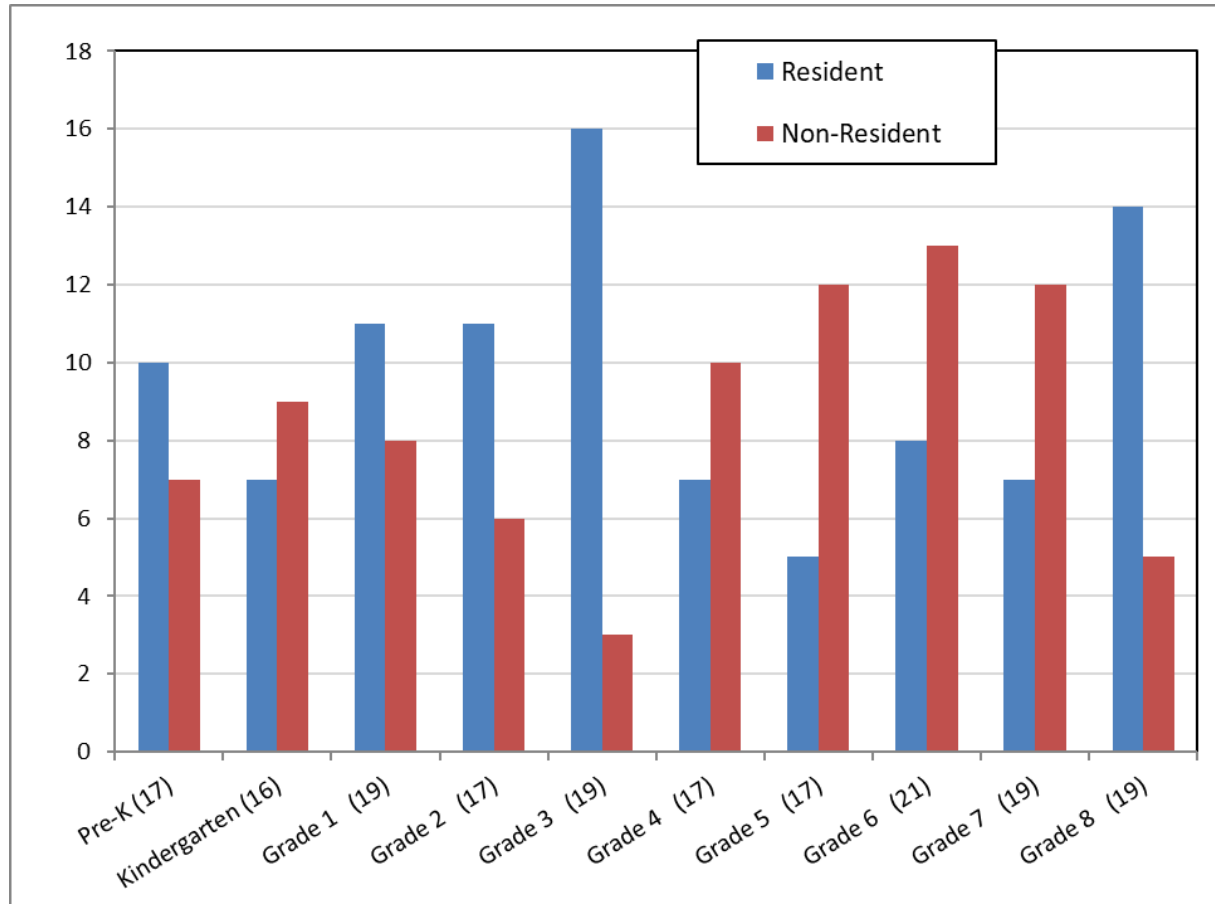
- 🎬 RCS will continue the shared-services agreement with Berkshire Hills Regional School District for FY21. FY21 will also be a year of continued exploration of educational options for Richmond to determine the best aligned relationships with other districts.
- 🎬 The educational challenges in Berkshires County related to declining student population and increasing costs continue. However, in Richmond we are pleased the positive trends are continuing. New families are moving into Richmond, resulting in school choice numbers dropping towards a more balanced level.
- 🎬 RCS continues to be recognized as a top performing school. The commitment to providing a valuable educational experience to its students, being a good partner in the community, and being responsible to the Richmond taxpayers, remains high.

Student Population Trends

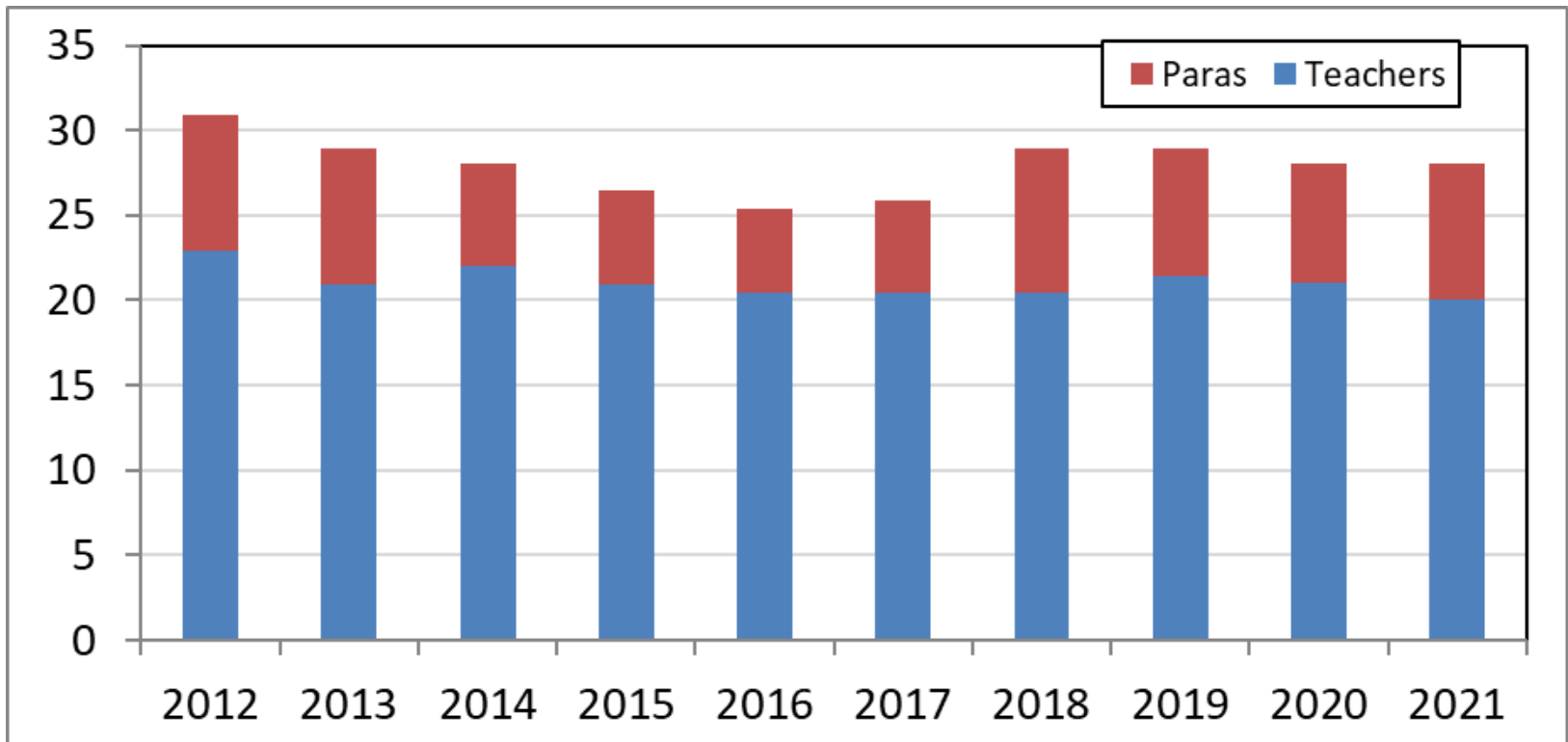


Projected Enrollment

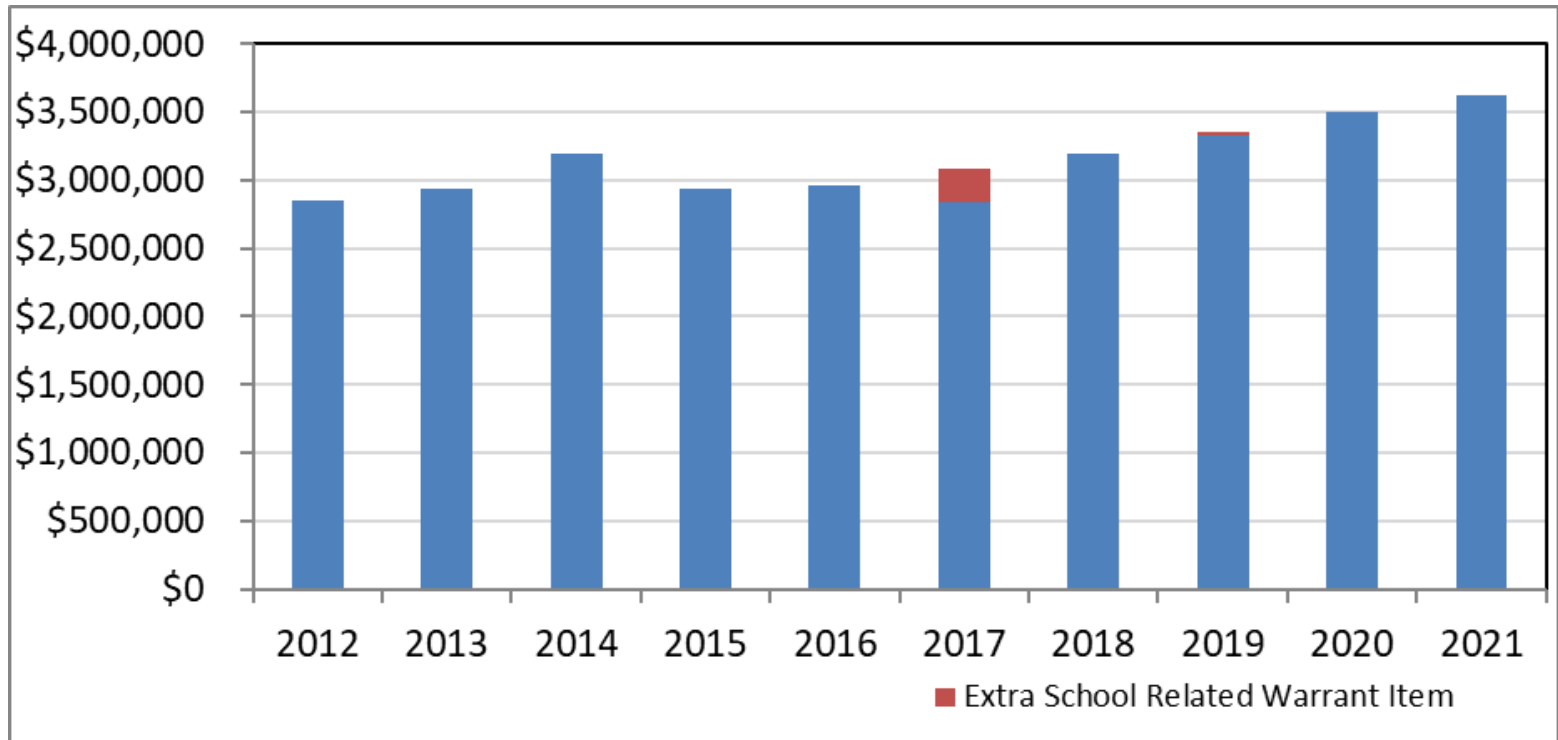
(PK-8: 181 Students)



Richmond Staffing (FTE)



Budget History*



* Town Appropriation; operating budget less use of School Choice funds and grant funds.

Main Points:

- Operating budget increase FY20->FY21: 3.68%.
 - Contractual Salary Increases and adjustments
 - Health Insurance increase
 - Transportation contractual Increases
 - Tuition increase
 - Utilities up slightly
- Choice fund use increased by \$25,000, or 8.1%
- Town Appropriations Request Increase 3.39%

Operating Budget Changes

	<u>Total</u>	<u>% of</u>
	<u>Change</u>	<u>Total</u>
		<u>Change</u>
Salary	\$119,987.00	83.50%
Custodial & Maint.	\$6,049.00	4.21%
Administration	\$576.00	0.40%
Prof. Development	\$7,967.00	5.54%
Prof. Services & Fees	-\$25,000.00	-17.40%
School Committee	\$3,560.00	2.48%
Technology	\$4,274.00	2.97%
Texts & Supplies	-\$1,862.00	-1.30%
Transportation	\$20,764.00	14.45%
Tuition	-\$237.00	-0.16%
Utilities	\$2,000.00	1.39%
Emp. Insurance	<u>\$5,612.00</u>	<u>3.91%</u>
Net Operating Budget Change	\$143,690.00	100.00%

Anticipated Revenue

	FY 2019	FY 2020	FY 2021
School Choice revenue *	\$337,330	\$305,000	\$330,000
Grants	<u>\$69,000</u>	<u>\$95,000</u>	<u>\$95,000</u>
	\$406,330	\$400,000	\$425,000

* Anticipated School Choice Reserve balance as of 6/30/2020: \$129,328.

- ❖ FY21 Choice revenue projected to be \$332,106.
- ❖ Projection goal: leave balance to even out changes in revenue from Choice.

** Preschool revenue not consistent year to year and not included.

Anticipated Town Revenue

- ❖ The Governor's budget, released in January, 2020, included \$368,399 in Chapter 70 funding.
- ❖ Chapter 70 is the state's education funding.
- ❖ Typically, this amount increases after the House and Senate Conference budget. However, given the current economic condition there is no certainty regarding funding for FY21.

Questions?

