

Hingham Public Schools

FY 24 Budget Update



**Presented by: Margaret Adams, Superintendent of Schools
Aisha Oppong, Director of Finance and Operations
Katie Roberts, Assistant Superintendent**



Forecast from Town Government

FIVE-YEAR PRELIMINARY FORECAST

	ACTUAL FY2022	ESTIMATE FY2023	FORECAST FY2024	FORECAST FY2025	FORECAST FY2026	FORECAST FY2027	FORECAST FY2028
SOURCES							
Tax Levy	86,504,950	89,359,591	92,356,214	95,315,119	98,347,997	101,806,697	104,796,864
2 1/2 % increase	2,162,624	2,233,990	2,308,905	2,382,878	2,458,700	2,540,167	2,619,922
New growth	692,017	762,633	650,000	650,000	800,000	650,000	650,000
Override							
Debt exclusions (net of \$178k stab)	3,627,941	3,506,882	5,910,437	7,477,718	13,082,642	12,799,578	12,446,992
Unused Levy Capacity	0	0	0	0	0	0	0
Uncollected Tax Levy	0	0	0	0	0	0	0
Total Tax Levy	92,987,532	95,863,096	101,225,555	105,825,715	114,689,339	117,596,442	120,513,778
Other Revenue							
State Aid (2.5% FY25-28)	10,139,491	10,475,993	10,592,393	10,857,203	11,128,633	11,406,849	11,692,020
Local Receipts (2.5% FY25-28)	11,993,417	10,584,426	11,991,757	12,291,551	12,598,840	12,913,811	13,236,656
Fund Balance/Federal Funds	6,759,009	3,785,882	0	0	0	0	0
SSCC	1,788,518	2,011,444	2,299,998	2,299,998	2,299,998	2,299,998	2,299,998
Weir River Water System	12,214,353	12,886,913	14,154,255	14,154,255	14,154,255	14,154,255	14,154,255
Sewer	3,311,191	4,199,982	3,619,576	3,893,823	4,192,863	4,519,097	4,875,163
Light Plant (\$450K Min.)	480,272	500,000	500,000	500,000	500,000	500,000	500,000
Stabilization Fund	178,836	178,836	178,836	178,836	178,836	178,836	178,836
Excess Overlay	225,000	620,000	150,000				
Waterways Fund	40,750	125,000	0				
Total Other Revenue	47,130,837	45,368,476	43,486,815	44,175,666	45,053,425	45,972,846	46,936,928
Total Sources	140,118,369	141,231,572	144,712,371	150,001,381	159,742,763	163,569,287	167,450,706
USES							
State Assessments (5% FY25-28)	1,078,185	1,209,365	1,224,075	1,285,279	1,349,543	1,417,020	1,487,871
Overlay	703,409	850,000	850,000	850,000	550,000	550,000	550,000
Other expenses / deficits	0	100,000	100,000	100,000	100,000	100,000	100,000
Total	1,781,594	2,159,365	2,174,075	2,235,279	1,999,543	2,067,020	2,137,871
Appropriations							
Capital Outlay	1,893,514	3,308,498	2,797,477	2,897,477	2,997,477	3,097,477	3,197,477
Article 6	127,748,564	135,436,337	145,453,538	151,243,509	161,365,729	165,871,138	170,339,028
Article 4&5 (3% FY25-28)	0	47,632	302,497	1,057,624	1,835,404	2,636,518	3,461,666
Other articles	1,800,000	0	0	0	0	0	0
Total appropriation	131,442,079	138,792,467	148,553,512	155,198,610	166,198,611	171,605,134	176,998,171
Total Uses	133,223,673	140,951,832	150,727,587	157,433,888	168,198,153	173,672,154	179,136,041
EXCESS (Shortfall)	6,894,696	279,740	(6,015,216)	(7,432,508)	(8,455,390)	(10,102,866)	(11,685,335)



Update From Town Government

- The Town's total budget shortfall at this time is approximately \$6 million. (This is a revision from the previous \$6.2 million.)
- The school's portion of the budget deficit is 65% or approximately \$3.9 million. (This is a slight change from the previous \$4 million.)



Update From Town Government

Description	Amount
Updated Town- Wide Shortfall based on forecasts (was \$6,221,696)	\$6,015,216
School's Allocated Portion of Shortfall (65% x Shortfall) (was \$4,044,102)	\$3,909,890
Total School's Shortfall	\$3,909,890

Hingham Public Schools

FY 24 Budget Presentation



Where are we in the process?



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Description

- School Committee and the Select Board have voted on a budget of \$65,703,985.
- Which includes the level services budget presented by the administration plus Unmet needs including:
 - Technology (Chromebook costs) moving to the school's operating budget
 - A nurse coordinator
 - Professional Development of \$200,000 and
 - An additional reduction in the FDK fee to bring it to \$800 from a \$500 reduction
- An MOU - stating that school committee and municipal government will maintain expenditures at 3.5% for the next four years has been voted by the Advisory Committee. School committee and the Select Board to vote on the MOU.
- Advisory to vote on a Balanced Budget and an Override Budget on Thursday March 16th.
- Town Meeting Scheduled for April 24th 2023 to vote on Budgets.
- Ballot Vote on April 29th 2023 to vote on approved Town Meeting Budget.