

FY19 Budget: State Aid and Charges Update



PATRICK C. COLLINS
29 AUGUST 2018

Purpose of Report



- The annual operating budget process **necessarily involves making estimates** for state aid and charges because the overall Town/School budget is finalized in May at Town Meeting but the state budget process is not complete until July each year.
- This report compares the estimates to the actual amounts finalized in the state budget process.

General Fund [Town] Receipts



Category	Budget	Actual/Updated Estimate	Variance
Chapter 70 Education Aid	\$19,887,358	\$19,887,358	\$0
Charter School Reim.	\$ 24,111	\$ 24,111	\$0
Vocational Transportation Reim.	\$0	\$ 9,198	\$ 9,198
Homeless Student Transportation Reim.	\$0	\$ 17,738	\$17,738
		Net Aid/Reim. Beyond Budget	\$26,936

General Fund [Town] Charges



Category	Budget	Actual/Updated Estimate	Variance
School Choice-Sending Tuition	\$175,000	\$256,161	\$81,161
Charter School-Sending Tuition	\$368,724	\$389,534	\$20,810
		Net Charges Beyond Budget	\$101,971

School Dept. Receipts



Category	Budget	Actual/Updated Estimate	Variance
Circuit Breaker Reim.	\$3,005,000	\$3,036,064*	\$31,064
School Choice-Receiving Tuition	\$135,000	\$145,604	\$10,604
<i>*Based on unaudited Net Claim submitted July 2018</i>		Net Aid/Reim. Beyond Budget	\$41,664

Summary



- The actual FY19 state aid and charges amounts budgeted by the Town Manager and School Department are very close to the actuals/updated estimates published at the completion of the state budget process.
- There are *de minimus* variances that will not impact our budget plans.