

May 6, 2021

Edward A Bouquillon PhD
Superintendent-Director

Concord
(Final Version 20210506)



MINUTEMAN REGIONAL FY22 BUDGET

"PREPARING FOR REALITY"

FY22 BUDGET SUMMARY

Operating Budget = **\$20,731,416**
2.4% above FY21

Operating Capital/Debt = **\$1,134,679**
68% above FY21

MSBA Project Debt = **\$5,774,493**
26.3% above FY21

FY22 Revenue Assumptions

Revenue Source	FY21	FY22	Difference
Est. Ch 70 Aid	\$2,095,633	\$1,986,977	-\$108,656
Regional Transportation Aid	\$997,179	\$776,382	-\$200,797
Prior Year Tuition	\$3,048,695	\$2,695,837	-\$352,858
Current Year Tuition	\$600,000	\$1,080,000	\$480,000
Current Year Capital Fee	\$904,023	\$508,033	-\$395,990
Prior Year Capital Fee	0	\$591,967	\$591,967
Certified E&D	\$540,000	\$540,000	0
NON-Assessment Total	\$8,165,530	\$8,179,196	\$13,666
Req'd Member Assessments	\$17,337,416	\$19,461,392	\$2,123,976

FY22 BUDGET: ASSUMPTIONS

- COVID with us for Fall 2021
 - Hybrid Model & Remote Learning continues
 - Safety and Health measures continue
- Reduced or UNKNOWN State & Federal Aid
- Final MSBA project Bond secured
- Student Interest in CTE continues
 - Enrollment is beyond approved design capacity
 - Develop cost-effective plans to increase capacity

ADMISSIONS AND ENROLLMENT #1

	YOG 2021	YOG 2022	YOG 2023	YOG 2024	YOG 2025
Total Applications	235	168	272	390	384*
In District Apps	134	147	225	252	275*
Out of District Apps (Eligible)	101	21	47	94	61*
Out of District Apps (NOT Eligible)	40	49	38	44	48*
In District Waitlist	NA	NA		7	24*
Out District Waitlist	NA	NA		54	45*
Oct 1 Enrollment	145	122	195	179	200 (max)

*As of May 3, 2021

BUDGET PRIORITIES

- Protect Student and Staff Health
- Deliver High Quality CVTE
 - Animal Science/Vet Assisting Program
 - Logistics Engineering Expansion
- Increase Enrollment Capacity
- Close out MSBA Project
- Athletic Fields Construction Management
- Ramp Up Facilities Rental & Revenue

FY22 OPERATING BUDGET DRIVERS

Salary COLA increase \$313,629
(2.25% year 2 of 3-year agreement)

Electrical and Heat utility increase \$263,000

Maintenance Contracts & Field Op increase \$76,386

Property Insurance increase \$44,744

Health Insurance decrease of \$181,781
(-7% due to net FTE reduction)

Transportation decreases \$44,785
(-3% under the FY21 budgeted amount)

Concord: FY22 Preliminary Assessment

Full Assessment: \$ 1,289,284

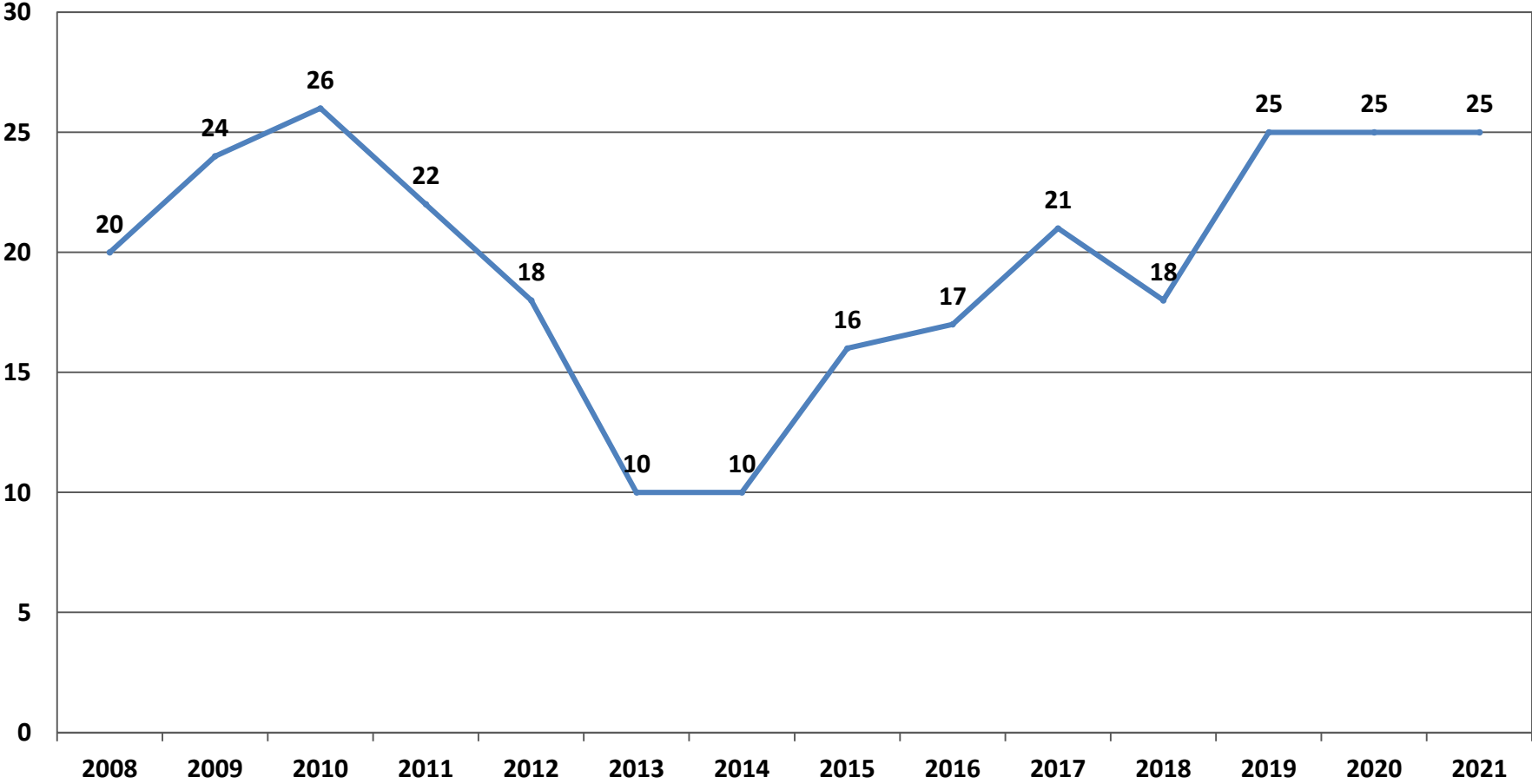
Increase: \$ 75,411

Concord: Preliminary Assessment

Minimum Required Contribution	\$ 434,410
Transportation Assessment	\$ 42,453
Operating Assessment	\$ 362,406
Debt & Capital Assessment	<u>\$ 71,997</u>
Sub-Total	\$ 911,266
Building Project – Debt Service*	<u>\$ 378,018</u>
Total Assessment	<u><u>\$ 1,289,284</u></u>

****Debt service excluded from Prop 2 ½ limitation***

Concord Historical October 1st Enrollment



FALL 2021 ADMISSIONS CONCORD

- APPLICATIONS RECEIVED 17
- APPLICATIONS COMPLETED 16
- OFFERS OF ADMISSION 16
- COMMITMENTS TO ENROLL 12

PROJECTED OCT 1, 2021
CONCORD ENROLLMENT
36 students

SPECIAL EDUCATION ENROLLMENT

Percentage of Special Education Enrollment										
Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Enrollment	616	648	711	675	665	624	538	515	602	634
Sp.Ed. Enrollment	287	304	341	344	306	287	281	273	305	290
Sp.Ed. %	47%	47%	48%	51%	46%	46%	52%	53%	51%	46%

Special Education Expenditures Minuteman & Regional Vocational Schools

- **Special Education Costs as a % of FY19 Budget***
 - Minuteman Regional 12.4%
 - Keefe Tech 12.0%
 - Assabet Valley 9.0%
 - Shawsheen Valley 7.0%
 - Nashoba Valley 7.0%
 - Blue Hills Regional 5.0%

*Most recent data posted on DESE Website



MINUTEMAN
A REVOLUTION IN LEARNING

CAPITAL BUDGET FY22

A REVOLUTION IN LEARNING

CAPITAL DEBT INCREASES

- **Athletic Fields/ESCO/Renovations:**
\$179,542 payment on \$1.9 Million for Athletic Fields Lighting and track, fencing & equipment
- **School Building Project – Additional Debt:**
\$324,930 for bonding of \$3.8 Million for final MSBA construction close out.
- **Capital Stabilization Fund: \$260,000**

Athletic Fields & Lighting

- **Timeline**

- Site & Base work Winter 2021
- Construction Spring/Summer 2021
- Substantial Completion October 2021

- **Sustainability**

- \$168,000 annual supplemental allocation to stabilization fund from field rental revolving account (for 10-year synthetic turf replacement cycle)

2021 Photo Voltaic Roof Installation

- **Secures LEED Reimbursement \$2M**
- **Timeline (2021)**
 - Contract Approval January
 - Town Permitting February
 - Mobilization May
 - Construction June - Sept
 - Commercial Operation October
- **Sustainability**
 - 20-year lease purchase with annual savings \$30K

FY22 OPERATING AND CAPITAL

	FY21	FY22	Difference	% Change
Operating Budget	20,255,561	20,731,416	475,855	2.35%
Capital Equipment/Leases/ Athletic Fields (1)	675,453	1,134,679	459,266	67.99%
Building Project - Debt Service (2)	4,571,932	5,774,493	1,202,561	26.30%
Total Operating & Capital Budget	25,502,946	27,640,588	2,137,642	8.38%

- (1) Athletic Field 10-year bond included in Capital Equipment/Leases/Athletic Fields
- (2) A debt exclusion override was voted on this debt in the following towns: Acton, Arlington, Bolton, Concord, Dover, Lancaster, and Stow.

OPEB Liability

- Current OPEB liability as of June 30, 2020 (Estimated):\$32,473,201
- As of FY16, the district has appropriated \$50,000 annually to an OPEB Reserve Fund
- MM Finance Subcommittee increased FY21 and FY22 appropriation to \$60,000.
- MM Finance Committee long term strategy is to repurpose most, if not all, of the ESCO debt payments (retiring FY25) to OPEB @ \$400K/yr

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QUESTIONS

E.BOUQUILLON@MINUTEMAN.ORG