

Hopkinton School District
Revenues

| REVENUE SOURCES | 2013/2014 ACTUAL | 2014/2015 ACTUAL | 2015/16 ACTUAL | 2016/17 Actual | 2017/18 MS24 | 2018/19 MS24 | Variance |
|--|------------------------------|------------------------------|------------------------------|---------------------|---------------------------------|---------------------------------|-------------------|
| REVENUE FROM LOCAL SOURCES | | | | | | | |
| Tuition | \$ 103,629.16 | \$ 61,284.84 | \$ 55,795.00 | \$ 113,652.60 | \$ 70,000.00 | \$ 70,000.00 | \$ - |
| Interest Earnings | 157.83 | 226.85 | 193.00 | 193.49 | 250.00 | 250.00 | \$ - |
| Food Service Sales & Transfers Into FS | 285,364.20 | 293,736.32 | 305,481.00 | 320,357.73 | 335,799.00 | 335,799.00 | \$ - |
| Student Activities | 32,756.43 | 30,308.39 | 39,656.00 | 30,674.15 | 35,000.00 | 35,000.00 | \$ - |
| Other Local Sources (rent, drivers ed,etc) | 14,970.95 | 24,111.56 | 38,360.00 | 32,010.27 | 21,500.00 | 21,500.00 | \$ - |
| Fund 8 Grants and Donations | 62,580.29 | 134,240.01 | 58,788.00 | 57,762.07 | 38,795.00 | 38,795.00 | \$ - |
| Refund from HealthTrust for Health, Dental and Property Liability Insurance and other | 280,311.67 | 182,747.67 | 174,029.00 | 7,327.48 | - | - | \$ - |
| REVENUE FROM STATE SOURCES | | | | | | | |
| School Building Aid | 143,285.72 | 149,285.73 | 156,786.00 | 164,285.73 | 173,286.00 | - | \$ (173,286) |
| Special Education Aid | 73,659.17 | 64,870.10 | 84,868.00 | 83,694.85 | 84,573.00 | 110,000.00 | \$ 25,427 |
| Child Nutrition Food Service | 4,219.50 | 3,246.15 | 3,252.00 | 3,325.34 | 3,000.00 | 3,000.00 | \$ - |
| Vocational Transportation | 4,024.00 | 5,087.00 | 4,488.00 | 3,726.00 | 3,000.00 | 3,500.00 | \$ 500 |
| Other State Aid | 20,586.41 | 3,763.96 | 5,646.00 | 3,831.72 | 4,000.00 | 12,083.00 | \$ 8,083 |
| State Adequate Education Grant | \$ 1,959,685.27 | \$ 1,939,804.30 | \$ 1,923,530.00 | \$ 1,979,175.79 | \$ 2,175,748.00 | \$ 2,233,240.77 | \$ 57,493 |
| State Property Tax | 1,546,201.00 | 1,478,163.00 | 1,463,055.00 | 1,475,667.00 | 1,389,580.00 | 1,410,714.00 | \$ 21,134 |
| Kindergarten Aid | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 69,300.00 | \$ 69,300 |
| REVENUE FROM FEDERAL SOURCES | | | | | | | |
| Federal Program Grants | 137,266.53 | 119,237.06 | 154,449.00 | 148,002.54 | 511,000.00 | 511,000.00 | \$ - |
| Disabilities Programs (IDEA,PRESCH) | 184,625.03 | 201,522.92 | 178,225.00 | 179,240.69 | 239,000.00 | 239,000.00 | \$ - |
| Other Federal Sources (Child Nutrition) | 74,774.86 | 76,349.96 | 78,765.00 | 81,265.69 | 75,000.00 | 75,000.00 | \$ - |
| Medicaid Reimbursement | 208,693.60 | 211,056.56 | 223,250.00 | 174,548.62 | 175,000.00 | 200,000.00 | \$ 25,000 |
| Medicare Reimbursement | 2,447.64 | - | - | - | - | - | \$ - |
| Other | 469.72 | - | - | - | - | - | \$ - |
| OTHER FINANCING SOURCES | | | | | | | |
| Transfer from Expendable Trust Funds | - | - | - | - | - | - | \$ - |
| Transfer from Title IIA - Math and Science Grant | - | 417.42 | 813.00 | 612.98 | - | - | \$ - |
| Less Transfer to Expendable Trust Funds | 70,000.00 | 121,000.00 | 110,000.00 | 60,000.00 | 60,000.00 | - | \$ (60,000) |
| Less Fund Balance - To Reduce Taxes | 328,909.00 | 368,609.00 | 470,376.00 | 486,087.00 | 636,126.00 | 536,126.00 | \$ (100,000) |
| SB approved transfer from Rate Stabilization Fund | - | - | - | 0.00 | 0.00 | 100,000.00 | \$ 100,000 |
| TOTAL REVENUES | \$ 5,538,617.98 | \$ 5,469,068.80 | \$ 5,529,805.00 | \$ 5,405,441.74 | \$ 6,030,657.00 | \$ 6,004,307.77 | \$ (26,349.23) |
| TOTAL APPROPRIATIONS PER MS22 (APPROVED BY VOTERS) | \$17,828,494 | \$18,564,769 | \$18,716,631 | \$18,726,742 | \$19,508,050 | \$19,877,092 | \$ 369,042 |
| Appropriations minus Revenues - ESTIMATED Amount to be Raised Locally | \$ 12,163,635.00 | \$ 12,862,749.00 | \$ 12,901,915.00 | \$ 12,937,683.00 | \$ 13,477,393.00 | \$ 13,872,784.23 | \$ 395,391 |
| TOTAL ESTIMATE TAX RATE IMPACT | | | | | | | |
| | Actual Tax Rate 2013/2014 | Actual Tax Rate 2014/2015 | Actual Tax Rate 2015/2016 | | Estimated Tax Rate 2017/2018 | Estimated Tax Rate 2018/2019 | \$ Variance |
| Valuation | \$ 656,272,605.00 | \$ 609,948,415.00 | \$ 609,908,585.00 | \$ 613,929,921.00 | \$ 617,920,647.00 | \$ 617,920,647.00 | |
| Assessment | 12,163,635.00 | 12,862,749.00 | 12,901,915.00 | 12,936,683.00 | 13,477,393.00 | 13,872,784.23 | |
| Local Tax Rate | \$ 18.53 | \$ 21.09 | \$ 21.15 | \$ 21.07 | \$ 21.81 | \$ 22.45 | \$ 0.64 |
| Valuation | \$ 633,689,000 | \$ 582,065,615 | \$ 582,589,785 | \$ 586,611,121 | \$ 590,686,947 | \$ 590,686,947 | |
| Assessment | \$ 1,546,201.00 | \$ 1,478,163.00 | \$ 1,463,055.00 | \$ 1,476,667.00 | \$ 1,389,580.00 | \$ 1,410,714.00 | |
| State Tax Rate | \$ 2.44 | \$ 2.54 | \$ 2.51 | \$ 2.52 | \$ 2.35 | \$ 2.39 | \$ 0.04 |
| TOTAL TAX | \$ 20.97 | \$ 23.63 | \$ 23.67 | \$ 23.59 | \$ 24.16 | \$ 24.84 | \$ 0.68 |
| FUNDS THAT COULD BE USED FOR TAX RATE STABILIZATION | | | | | | | |
| Rate Stabilization Fund - Article X funds as of end of prior year after audit and tax rate setting process | 250,000.00 | 287,000.00 | 301,061.00 | 359,124.00 | 360,334.00 | 285,334.00 | |
| Use during tax rate setting process | - | - | - | - | (75,000.00) | (100,000.00) | |
| New balance | 250,000.00 | 287,000.00 | 301,061.00 | 359,124.00 | 285,334.00 | 185,334.00 | |