

Hopkinton School District

Annual Report 2022



How to use this Annual Report

This Annual Report consists of four sections. The first section (white) contains helpful information, such as contact information, meeting schedules, and reports for the year 2022. The second section (blue) contains all the information needed for the Town Meeting, including the Warrant, explanation of the Warrant, and the 2023 proposed budget. The third section (white) contains financial information for 2022, as well as information from both the Contoocook Village and Hopkinton Village Precincts. The fourth section is the annual report from the Hopkinton School District, which includes their proposals for the School District Meeting.

**Please bring this report with you to the
Town Meeting.**

TOWN REPORT ACKNOWLEDGEMENTS

Front Cover-Town Section:

The cover photo is a summer day at Kimball Pond. Thank you for Bob LaPree for providing the photo.

Front Cover-School Section:

The Hopkinton School District logo.

The School District reports are prepared by school staff and elected officials. School Business Administrator Michelle Clark prepared the graphs for the school financial section. Production of the Town Report is coordinated by Town of Hopkinton Administrative/Assessing Assistant Cara Johnson.

Thank you to all who helped to create this report!

Hopkinton School District

ANNUAL REPORTS

2022



hopkintonschools.org

Hopkinton School District Organization	S1
School Board Report.....	S2
Superintendent's Report	S5
Principals' Reports	S6
Auditor's Report and MD&A, June 30, 2022	S10
School District Governmental Funds Balance Sheet, June 30, 2022.....	S24
Statement of Revenues, Expenditures and Changes in Fund Balance: June 30, 2022.....	S25
School District Schedule of Changes in Unassigned Fund Balance: June 30, 2022.....	S26
Report of Actual Special Education Expenditures & Revenues - 2020/2021 & 2021/2022	S27
Treasurer's Report, June 30, 2022.....	S28
Trust Fund Detail, June 30, 2022.....	S29
Fund Balance Retention (Article X Funds).....	S32
Chronology of Fund Balance and Projected Tax Rate Impact.....	S33
Statement of Bonded Indebtedness/Performance Contract Payment Schedule..	S34
Minutes for the 2022 Annual School District Meeting.....	S36
Warrant Articles for the 2022 Annual School District Meeting	S57
2023-2024 School District Budget (MS27)	S59
2023-2024 School District Operational Budget.....	S68
Enrollment History.....	S72

Hopkinton School District Organization

MODERATOR	James Newsom
CLERK	Laura Beaudoin
TREASURER	David MacKenzie
AUDITORS	Plodzik & Sanderson
SUPERINTENDENT OF SCHOOLS	Michael R. Flynn
BUSINESS ADMINISTRATOR.....	Michelle R. Clark, SFO
DIRECTOR OF CURRICULUM, ASSESSMENT AND PROFESSIONAL DEVELOPMENT.....	Rebecca Gagnon
DIRECTOR OF STUDENT SERVICES	Mandie Hibbard
DIRECTOR OF TECHNOLOGY	Matthew Stone
DIRECTOR OF FACILITIES	James Rozycki
PRINCIPALS	
Patrice Brown.....	Harold Martin and Curriculum Director
Caroline Sindoni	Maple Street School
Christopher Kelley	Hopkinton Middle/High School
Jacob Morrill, Assistant Principal	Hopkinton Middle/High School

SCHOOL BOARD

Andrea Folsom, Chairperson	Term Expires 2023
Rob Nadeau, Vice Chairperson.....	Term Expires 2023
Norm Goupil	Term Expires 2025
James O'Brien.....	Term Expires 2024
Dulcie Madden Lipoma	Term Expires 2024
Noah Aframe, Student Representative	
Florence Dapice, Student Representative	

Report of the Hopkinton School Board

The Hopkinton School Board is grateful for the continued support given to our students and schools every day by our Hopkinton community. The families, caregivers, volunteers, district staff, longtime residents, and new community members have been exceptionally generous and have made education a top priority by providing our school district with the resources needed to make Hopkinton an educational leader in New Hampshire. We all benefit greatly from this investment.

In June 2022, the Hopkinton School Board adopted a 5-year 2023-2028 Strategic Plan created through the work of a Steering Committee made up of stakeholder representatives with unique perspectives, including parents, district staff, town leadership, and school representatives.

The Hopkinton School Board understands and appreciates that all educational planning must be mindful of the financial impact of our decisions on the diversity of taxpayers in our community. We believe that through proper planning, open and transparent process, and robust discussion, our students, schools and community will continue to thrive. Over the past few years, the board has developed a clear line-item budget and has worked closely with the budget committee to bring forward budgets that meet our responsibilities equitably and with transparency. While we have seen great improvements, there is still more work to be done. Through better management, revisions in hiring practice, active support of trust funds, and acknowledgment of realistic growth, we continue to strive to meet the needs of the Hopkinton School District and our community.

The Strategic Plan is not intended to provide all the answers, but rather, to create the roadmap for continued educational success. Looking forward, the primary task of the Board is to implement the goals of the Plan in a financially responsible manner. We are confident that by working together - school district, budget committee, and Hopkinton voters - we can use the Strategic Plan to build greater understanding of the needs of the district, establish clear priorities, and fund them appropriately. **You can find a link to the Strategic Plan on the main page of the Hopkinton School District website under “Quick Links.”**

The 2022-23 academic year began with the Board setting our annual goals now tied to the Strategic Plan. These goals help guide our work together for the school year. We are excited about the progress being made toward these goals. Below is a report of our work to date.

Curriculum & Assessment

The School Board was proud to affirm the implementation of the Multiple Pathways to Graduation in the fall of 2022, for immediate adoption into the newly revamped 2023-2024 Program of Studies. These options offer all Hopkinton Students a pathway that best aligns with their interests, learning strengths, and post-high school goals, be that a trade, a 4-year college, a technical school, a career in the military, going straight into the workforce, or something else entirely. We remain committed to the success of all students. (*Strategic Plan: Curriculum, Instruction, and Assessment - Goal 2, Objective 1*)

Finance

The School Board, working through the Finance Committee, continues its work to minimize the use of the Hopkinton School District fund balance, also known as a surplus. This has been done in part by budgeting for all known District needs, such as Food Service and Facility Maintenance costs that historically relied on a fund balance - and oftentimes a resulting budget freeze - to cover. The committee has also emphasized and articulated how hiring practices can and will mitigate long-term pressure on the salary line of the budget. Additionally, the School Board, working through the Capital Improvement Plan (CIP) Committee, developed and implemented a new format for the District's Capital Improvement Plan, a key short and long-term financial planning tool. (*Strategic Plan: School Board Preface*)

Safety & Security

The School Board, through the Safety and Security Taskforce, is working to complete a Safety Action Plan informed by our most recent 2022 Homeland Safety Review. This review and the resulting recommendations are standard for all public schools in New Hampshire and help districts implement proactive measures. There were no required changes noted, meaning we will continue to strengthen our already-safe schools. In addition, the taskforce is working to identify additional grants, planned updates, and other funding avenues for recommended safety updates. Thanks to the work of Facilities Director, Jim Rozycki, the school has already received **six** safety-related grants within the 2022/23 school year. (*Strategic Plan: Safety & Security - Goal 1, Objectives 1-3; Facilities & Grounds - Goal 3, Objective 1*)

Communication

The School Board has continued to support the new District-wide communication tool, ParentSquare, for time-sensitive and ongoing updates from our Principals and Administration. In addition, we have been happy to see increased engagement on Hopkinton School District social media and ongoing website updates. Because communication is a process, not a final product, work on strengthening communication between the School Board and community is ongoing. (*Strategic Plan: Culture & Climate - Goal 3, Objectives 1 and 2*)

Sustainability

In light of the increasing cost and decreasing supply of conventional energy resources, the School Board formed the Energy Steering Committee (ESC) to assess current energy and utility usage, as well as our district's building systems. Data analysis of these usages, and additional research of sustainable resources and best practices, will uncover opportunities for energy savings in our schools and enable the committee to provide recommendations for optimized energy management in the future. (*Strategic Plan: Facilities & Grounds - Goal 4, Objective 1*)

Personnel

The School Board, working through the Superintendent, continues to support the establishment of multiple pipelines to recruit, attract, and retain the highest quality personnel. These include attending job fairs to connect with potential applicants, welcoming another group of fantastic student teachers, the redevelopment of the District's Teacher Evaluation Plan, and a more robust teacher mentorship program. We would be remiss not to mention that **the resounding and**

complete community support of both the HEA and HESS contracts last year have been invaluable in supporting this goal. (*Strategic Plan: Curriculum, Instruction, and Assessment - Goal 2, Objective 1*)

In closing, as Board Chair, I also wish to personally thank Board Members Rob Nadeau (Vice Chair), Dulcie Lipoma, Jim O'Brien, and Norm Goupil for their thoughtful leadership, care, and collaboration over the past year. I would also like to thank our Student Representatives, Flo Dapice and Noah Aframe, for their willingness to engage and lead within our school district. I look forward to our continued work together for the betterment of our students, schools, and community.

Submitted with respect,

The Hopkinton School Board

Andrea Folsom, Chair

Rob Nadeau, Vice Chair

Dulcie Lipoma

Jim O'Brien

Norm Goupil



HOPKINTON SCHOOL DISTRICT School Administrative Unit 66

204 MAPLE STREET · CONTOOCOOK, NH 03229
TEL: (603) 746-5186 FAX: (603) 746-5714

Superintendents Report for the Hopkinton, NH Annual Report Year ending December 31, 2022

I am pleased to present the 2022-2023 Annual School Report, showcasing the successes and accomplishments of our school this academic year. Below are our district, school, and faculty achievements:

- The Hopkinton School District was ranked as the number #2 in Merrimack County by Niche
- Hopkinton High School is ranked #4 in New Hampshire by World News
- Bonnie Wilson Awards – Tana Montore and Gordon MacDonald
- Susan Graham Awards – Tina Blinn, Michelle Cotnoir, Nicole Masters, Amy Cook and Jean Picard
- Three State Championships – Boys Alpin Ski State Champs, Girls Nordic State Champs, Girls LAX State Champs, Girls Cross Country State Champs

First, I would like to highlight the implementation of a new strategic plan, which sets the course for our school's future and aligns our priorities with the needs and goals of our students, parents, and community. This plan will ensure that we are providing our students with a high-quality education and preparing them for the challenges of the years ahead.

Second, I am excited to announce our new teacher evaluation plan, which will help us assess and support the professional growth of our faculty members. This plan will provide all teachers with constructive feedback and ensure that they have the necessary resources and support to continue to improve their teaching practice.

I am pleased to report that our budget process has been improved. This improved budget process and timeline allow us to allocate resources more efficiently and effectively and ensure that we can maintain our focus on delivering the best possible education. Our community continues to support us with the necessary resources to continue to deliver a high-quality education experience to our students.

Finally, I would like to emphasize the success of our students, who have consistently demonstrated their dedication and hard work. Our students have shown remarkable progress this past academic year, and our faculty has played a key role in their success, delivering engaging and effective instruction.

I am confident our schools are continuing to improve for our student's success, and I look forward to continuing to work with the school board to provide our students with the education they deserve.

Thank you for your support and commitment to our schools.

Sincerely,
Michael Flynn
Superintendent of Schools

Elementary Schools Town Report 2022

<http://www.universalservice.org/sl/>



When I began my journey at Hopkinton this summer, I knew Harold Martin was truly a special school. What I couldn't have known was how integral the partnerships with families, local businesses, community members, and volunteers were to defining this community. Everyone plays their role and everyone has made me feel welcomed and supported. Starting new to Harold Martin School this year are two new kindergarten teachers, MaryGrace Bartoldus and Kali Mara, a special education teacher, Brianna Noll, and a reading interventionist, Sylvia Osiecki. They were as excited as I was to join the Harold Martin community this summer.

We began the year with three schoolwide goals:

- **Safety & Security:** Review and update existing safety protocols and plans to ensure the utilization of the latest best practices as they pertain to safety and security policies, programs, directives, and training.
- **Curriculum & Instruction:** Create and implement a Response to Intervention (RTI) structure that reflects best practices and efficiently meets the needs of students.
- **Culture & Climate:** Promote and ensure a collaborative and constructive climate focused on a student-centered culture of positive outcomes and achievement.

Each of the goals requires us to ensure that our systems, practices, and data all work together to meet the needs of our students and school community.

In addition to looking at our internal systems for evacuations and drills, we also looked at best practices around dismissal and arrival. With more than 100 cars arriving for dropoff each morning and kids on the playground, we couldn't have families driving behind the building near the playground like in years past. The team worked together to develop a plan that returned the morning drop off to the preschool entrance ensuring the safety of our students.

Another system that we began work on was our Response to Intervention structure which allows us to check in as a team around student needs and create a support plan to wrap around them. With proper documentation, the team can closely monitor the interventions and supports put in place and ensure that students are making the academic, social, and emotional gains necessary for success.

Finally, as a school community we felt strongly that we wanted to bring families back into the building and engage them as part of the team. We hosted our first open house in several years this fall in conjunction with our annual book fair. Families were invited to participate in a scavenger hunt around the building hitting on all the "must-see" locations. It was fun to have everyone in and filling the halls. Additionally, we also hosted our first in person concert since 2019. Over the span of 2 days families were able to come in person or watch online as students performed a variety of songs and choreographed dances.

We're off to a great start and we couldn't do it without you. I thank you all for your continued support for both our students and staff and for welcoming me into your school community so openly.

Patrice Brown
Harold Martin School Principal



Maple Street School is a small school that serves 221 students in grades 4-6. The 49 staff members work collaboratively toward the common goal of developing students that have both the academic and social skills to be responsible members of society. This is achieved through the establishment of a supportive, caring and rigorous educational environment. The majority of the staff are veteran educators that have a deep commitment to the collective efficacy of all students in Hopkinton.

The goals and objectives for the 22/23 school year are aligned with the best educational practices, the Hopkinton School District Strategic Plan and Superintendent Flynn's goals. They include:

- **Curriculum, Instruction and Assessment -**

- The effective instruction in core instructional subjects include reading, writing, mathematics, science and social studies. Students also receive weekly instruction in unified arts including art, music, wellness and technology.
- The revision of the current RTI (Response to Intervention) process to meet the needs of identified students. The RTI process is intended to provide data-driven academic or behavioral interventions to struggling students. This includes the creation of a Wrap Around Team composed of the school principal, guidance counselor, classroom teacher, school psychologist, special Education director and reading and math specialists. The team meets weekly to collaboratively review all points of data to create individualized student support plans with measurable outcomes and timelines.
- The use of assessment data from a variety of data points to determine trends, identify strengths and weaknesses and inform both whole and small group instruction. Examples of assessment data includes AimsWeb testing, the New Hampshire State Assessment, the Curriculum Based Measure (CBM) writing assessment and Literacy Essentials for Teachers of Reading and Spelling (LETRS).



- **Positive School Culture and Climate -**

- Afterschool enrichment opportunities are increasing including a crafting club with Nurse Masters and the Young Inventors Program with Mrs. Clarner and Mrs. Smart.
- The MSS Ambassador Program Provides opportunities for students to be acknowledged and celebrated for demonstrating the core positive behavioral beliefs of being respectful, responsible, safe and participating in a community. Each week one student from each class will be selected as a "MSS Ambassador". A description of the student will be written describing how they have demonstrated positive behavioral qualities. This description will be read in the classroom and during announcements to reinforce positive behaviors. Pictures of the MSS Ambassadors will be proudly displayed in the school.



- The Hopkinton community is committed to the schools and provides continued support. The Hopkinton Schools Foundation generously supports staff initiatives and programming. The MSS library was the recipient of new bookcases for the showcasing and organization of our book collection.
- The MSS Student Council is composed of two students from each class. The group works towards the betterment of the school and greater community with a different service focus each month. Past initiatives supported included the Hopkinton Food Pantry and the Concord Coalition to End Homelessness.
- The Hopkinton PTA remains a dedicated group of families that generously support all schools in Hopkinton through fundraising and volunteer work.
- **Safety and Security -**
 - The MSS staff has received ongoing training and practice in the ICS emergency response structure for both evacuation drills. This includes effective communication, efficient student and staff accounting and emergency management.
 - Both the Hopkinton Police and Fire Department participated and collaborated in a school safety audit in November. The police department has also provided professional development in school safety to all MSS staff members. We continue to be appreciative of the support of both departments to achieve a common goal of creating safe and healthy schools.

Maple Street School is a very special educational community, and I am extremely fortunate to be the principal. I, along with the MSS staff, look forward to our continued work in educating Hopkinton students.

Respectfully submitted,

Carrie Sindoni
Maple Street School Principal



Christopher Kelley, Principal | Jacob Morrill, Assistant Principal

Hopkinton Middle High School

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Town Report 2022-2023

The 2022-2023 school year has been busy for Hopkinton Middle High School, and we have been working on several projects and goals that have consumed much of our time.

Our school developed and will implement a 20-credit graduation pathway for students in the 2023-2024 school year. This pathway is for students who may benefit from a nontraditional approach toward achieving a Hopkinton High School Diploma.

To complete this work, our school reviewed course offerings at each grade level (specifically freshman and sophomore years) to determine their effectiveness. In addition, we examined how we could adjust the curriculum or offerings to ensure our classes met the state requirements. The school will also ensure that this option supports the district's Vision of a Learner.

This work supported and connected to Our Core Values and Beliefs, where we encourage continual growth through traditional and innovative opportunities. This work also supports the school district's strategic plan under Curriculum, Instruction, and Assessment.

We've provided professional development opportunities that help teachers provide multiple means of engagement, action, and expression. We want teachers to use various teaching methods that remove barriers to learning. All students deserve equal opportunities to succeed. In addition, we implement Universal Design for Learning and Responsive Classroom principles so teachers can be flexible and adjust to student's strengths and needs.

We've supported this work through professional development opportunities offered through the New Hampshire Education Department, CAST (Center for Applied Special Technology), and Responsive Classroom.

The Responsive Classroom training was designed for middle school, and the seventh and eighth-grade teams attended. Responsive Classroom is a student-centered, social, and emotional learning approach to teaching and discipline. It comprises a set of research and evidence-based practices designed to create safe, joyful, and engaging classrooms and school communities for both students and teachers.

We are also analyzing and reviewing our current grading practices for Hopkinton Middle & High School to ensure best practices are utilized. Our Reporting Committee meets monthly to discuss best practices, so we may develop grading practices and policies that support competency-based learning.

Independent Auditor's Report



PLODZIK & SANDERSON

Professional Association/Certified Public Accountants

193 North Main Street • Concord • New Hampshire • 03301-5063 • 603-225-6996 • FAX- 603-224-1380

INDEPENDENT AUDITOR'S REPORT

To the Members of the School Board
Hopkinton School District
Hopkinton, New Hampshire

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and aggregate remaining fund information of the Hopkinton School District as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and aggregate remaining fund information of the Hopkinton School District, as of June 30, 2022, and the respective changes in financial position and the respective budgetary comparison for the general fund and the grants fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Hopkinton School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The Hopkinton School District's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hopkinton School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

*Hopkinton School District
Independent Auditor's Report*

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hopkinton School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hopkinton School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Change in Accounting Principle

As discussed in Note 2-C to the financial statements, in the fiscal year 2022, the School District adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

Required Supplementary Information – Accounting principles generally accepted in the United States of America require that the following be presented to supplement the basic financial statements:

- Management's Discussion and Analysis,
- Schedule of the School District's Proportionate Share of Net Pension Liability,
- Schedule of School District Contributions – Pensions,
- Schedule of the School District's Proportionate Share of Net Other Postemployment Benefits Liability,
- Schedule of School District Contributions – Other Postemployment Benefits,
- Schedule of Changes in the School District's Total Other Postemployment Benefits Liability and Related Ratios, and
- Notes to the Required Supplementary Information

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information – Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Hopkinton School District's basic financial statements. The combining and individual fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also not a required part of the basic financial statements.

The combining and individual fund schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Hopkinton School District
Independent Auditor's Report***

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 12, 2023 on our consideration of the Hopkinton School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Hopkinton School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Hopkinton School District's internal control over financial reporting and compliance.

January 12, 2023
Concord, New Hampshire



PLODZIK & SANDERSON
Professional Association

HOPKINTON SCHOOL DISTRICT
Management's Discussion and Analysis (MD&A)
Of the Annual Financial Report for the Year Ended June 30, 2022

INTRODUCTION

The Superintendent of Schools and Business Administrator of New Hampshire School Administrative Unit (SAU) #66, as management of the Hopkinton School District (the District), offer readers of the District's annual financial statements this narrative discussion and analysis of the financial activities of the District for the fiscal year which ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information found within the body of the annual financial statements.

FINANCIAL HIGHLIGHTS

- Total District net position was (\$4,962,317). This was a increase of \$1,657,593 (25.3%) over the prior year.
- The District's total net position of (\$4,962,317) on June 30, 2022, consisted of \$7,481,894 in capital assets net of debt, \$603,839 in restricted net position and an unrestricted net position balance of (\$13,048,050).
- The District's non-current portion of long-term obligations of \$25,821,118 consisted of \$1,691,422 in notes/loans, \$1,075,891 for premiums, \$8,209,750 in bond payable, \$89,951 in compensated absences, \$2,079,426 in other postemployment benefits and \$12,674,678 in pension liability. These liabilities are reflected as a decrease in net position.
- The District established procedures for submitting claims for reimbursement for services to students eligible through the Medicaid for Schools Program. In 2021-22, the District received \$193,027, which is \$110,252 more than what was received in 2020-21. The District expects to receive approximately \$85,000 for next year. This is lower than what was received in the prior year as we had a backlog of claims from prior years that came thru in 2021-22.
- During the year, the District's expenditures of \$24,844,671 for all governmental funds were \$2,347,539 lower than the total revenues and other financing sources of \$27,192,210. Revenues consist of charges for services; operating grants and contributions; and general revenues (which include local and state property tax assessments and grant or contributions not restricted to specific programs). This is different from in prior years as some of the performance contract work is included in this year.

OVERVIEW OF FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The three sections together provide a comprehensive overview of the District. The basic financial statements are comprised of two kinds of statements that present financial information from different perspectives:

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business, and to provide both long-term and short-term information.

The Statement of Net Position presents information on all of the District's deferred outflow of resources and deferred inflow of resources, with the difference between the two reported as net position. This statement of net position includes debt, contractual obligations and compensable absences as elements of the liabilities of the District.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods. Growth in net position over time can generally be expected to reflect improving financial condition, while shrinkage would indicate declining financial condition. Other indicators of financial health might be changes in Districts revenues, facility condition, growth/decline in student population, and adequacy of District budgets.

The Government-wide Financial Statements show functions of the District that are principally supported by property taxes and intergovernmental revenues as "Governmental Activities". Intergovernmental revenues include local, state

and federal monies. The governmental activities of the District include instruction, support services, operation and maintenance of plant, student transportation and operation of non-instructional services. Taxes and intergovernmental revenues also support fixed assets and related debt.

Fund Financial Statements. The fund financial statements provide more detailed information about the District's most significant funds – not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular programs. Some funds are required to be established by state law and by bond covenants. The School Board establishes other funds to control and manage money for particular purposes or to show that the District is meeting legal responsibilities for using certain revenues. The District has two kinds of funds:

- Governmental funds – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps one to determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided with the governmental funds statements explaining the relationship (or differences) between them. During 2017-18, the District obtained a performance contract lease and therefore a capital projects fund was created to record activity in these statements. Starting in the 2019-20 financial statement, we recorded in the activity for the bond that was approved at the School District March 2019 meeting.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

NET POSITION

Net Position for the period ending June 30, 2022. The current year's net position is higher than last year's. The District combined net position was \$(4,962,317) at June 30, 2022, compared to \$(6,619,910) at June 30, 2021.

Summary of Net Position			
Governmental Activities			
	June 30,	June 30,	Increase
	<u>2022</u>	<u>2021 (as restated)</u>	<u>(Decrease)</u>
Current Assets	\$4,097,282	\$3,873,650	(\$223,632)
Noncurrent Assets	18,918,481	16,139,032	(2,779,449)
Total Assets	23,015,763	\$20,012,682	(3,003,081)
Deferred Outflows of Resources	4,078,526	6,110,991	2,032,465
Current Liabilities	895,508	1,218,707	323,199
Noncurrent Liabilities	25,821,118	29,777,570	3,956,452
Total Liabilities	26,716,626	31,007,068	4,279,651
Deferred Inflows of Resources	5,339,980	1,747,306	(3,592,674)
Net Investment in Capital Assets	7,481,894	9,199,174	(1,717,280)
Restricted Net Position	603,839	1,802	602,037
Unrestricted Net Position (Deficit)	(13,048,050)	(15,820,886)	2,772,836
Total Net Position	<u>\$(4,962,317)</u>	<u>\$(6,619,910)</u>	<u>\$1,657,593</u>

The District's negative net position is due to the following: As of June 30, 2015, the School District implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, which requires the School District to report their proportionate share of the New Hampshire Retirement System's net pension liability based upon their plan contributions for the year. The New Hampshire Retirement System has a statutory funding schedule whose goal is to reach 100% plan funding by June 30, 2039.

Changes in Net Position. The District's total revenue was \$22,395,518 and the total expenses \$20,737,925 resulting in an increase of net position of \$1,657,593. The largest part, 93% of the District's revenue came from the local tax assessment and the State of New Hampshire. The State of New Hampshire's sources include the locally raised property tax, federal aid received through the state and various state aid programs.

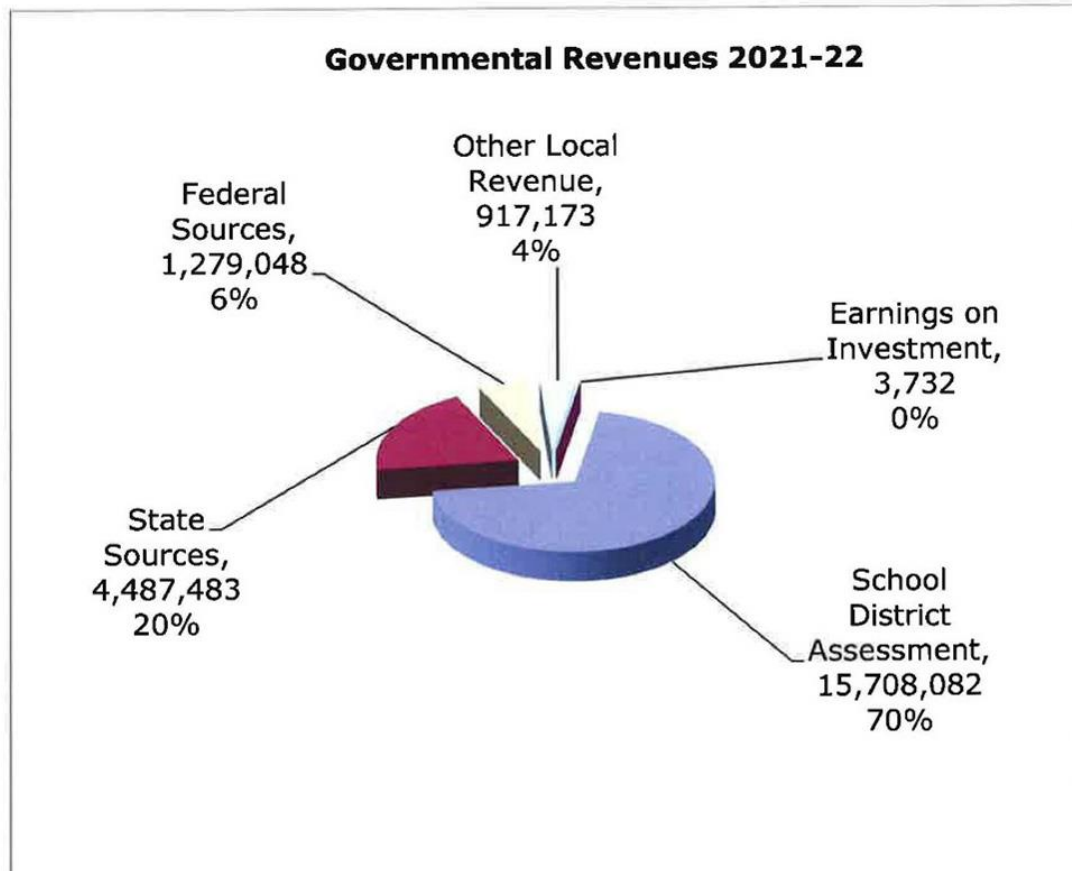
The District's expenses were largely for instruction and support services (98%) based on Exhibit B.

Summary of Changes in Net Position
Governmental Activities

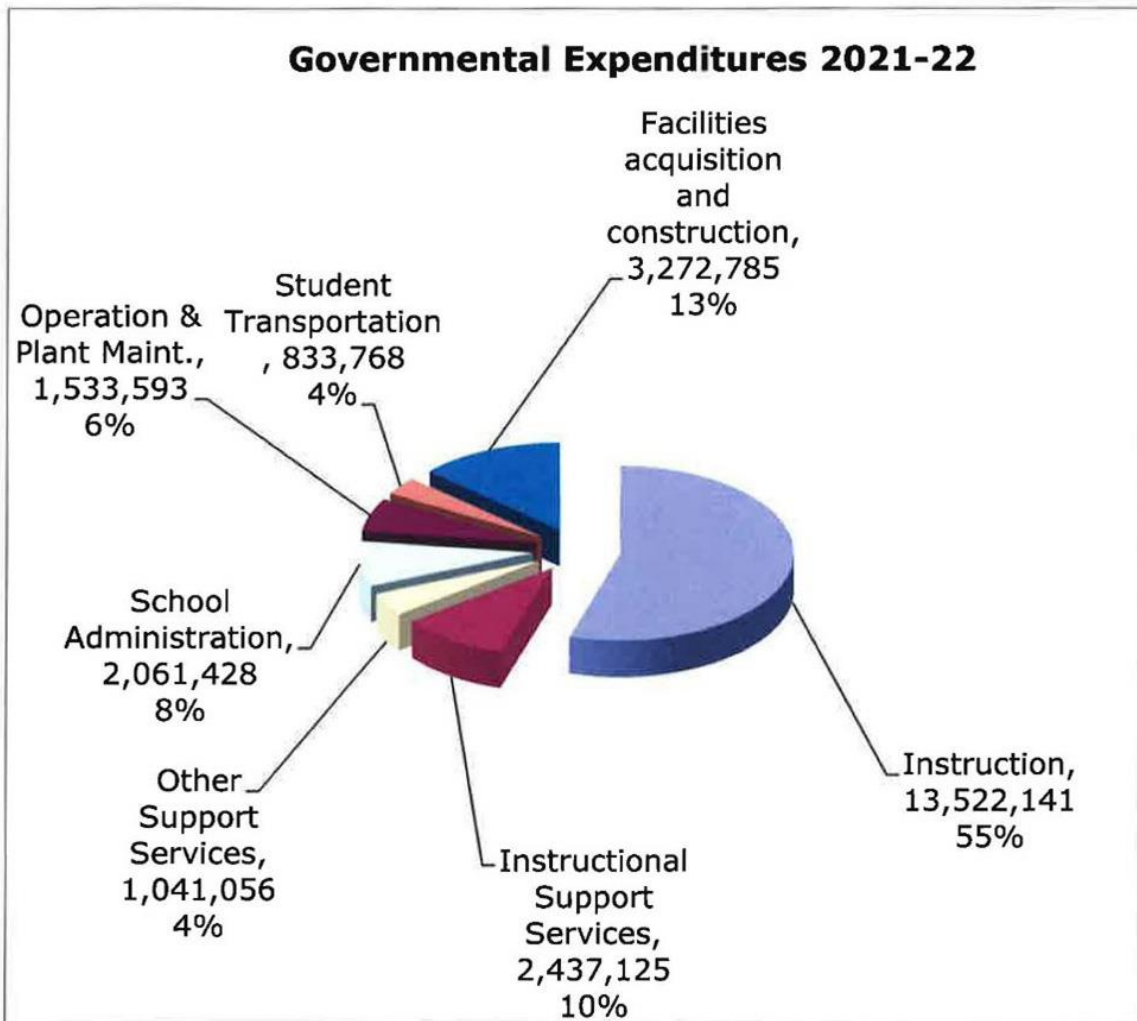
	June 30, 2022	June 30, 2021	Increase (Decrease)
Revenues:			
Program Revenue:			
Charges for Services	\$126,928	\$53,126	\$73,802
Operating Grants and Contributions	1,334,521	963,470	371,051
General Revenue:			
School District Assessment	15,708,082	14,516,242	1,191,840
Grants and Contributions no restricted to specific programs	4,432,010	4,971,050	(539,040)
Unrestricted Investment Income	4,566	7,842	(3,276)
Miscellaneous	789,411	367,525	421,886
Total Revenues	22,395,518	\$20,879,255	1,516,263
Expenses:			
Instruction	\$12,723,724	13,842,114	(1,118,390)
Support Services:			
Student	1,504,562	1,734,042	(229,480)
Instructional Staff	825,940	1,041,244	(215,304)
General Administration	74,384	57,318	17,066
Executive Administration	596,754	638,756	(42,002)
School Administration	943,097	1,049,411	(106,314)
Business	349,309	385,318	(36,009)
Operation and Maintenance of Plant	1,889,649	1,957,151	(67,502)
Student Transportation	799,558	804,191	(4,633)
Other	276,081	318,354	(42,273)
Noninstructional Services	523,383	363,942	159,441
Facilities acquisitions and construction	231,484	110,163	121,321
Total Expenses	20,737,925	22,302,004	(1,564,079)
Change in Net Position	1,657,593	(1,422,749)	3,080,342
Net Position, beginning	(6,619,910)	(5,197,161)	(1,422,749)
Net Position, ending	\$(4,962,317)	\$(6,619,910)	\$1,657,593

GOVERNMENTAL FUNDS SUMMARY

Summary of Revenues. The biggest share \$22,395,518 (96%) of revenue was derived from local appropriations and intergovernmental sources. The state property tax is included as part of intergovernmental revenue even though it is raised locally. This revenue statement includes revenues from local, state and federal sources.

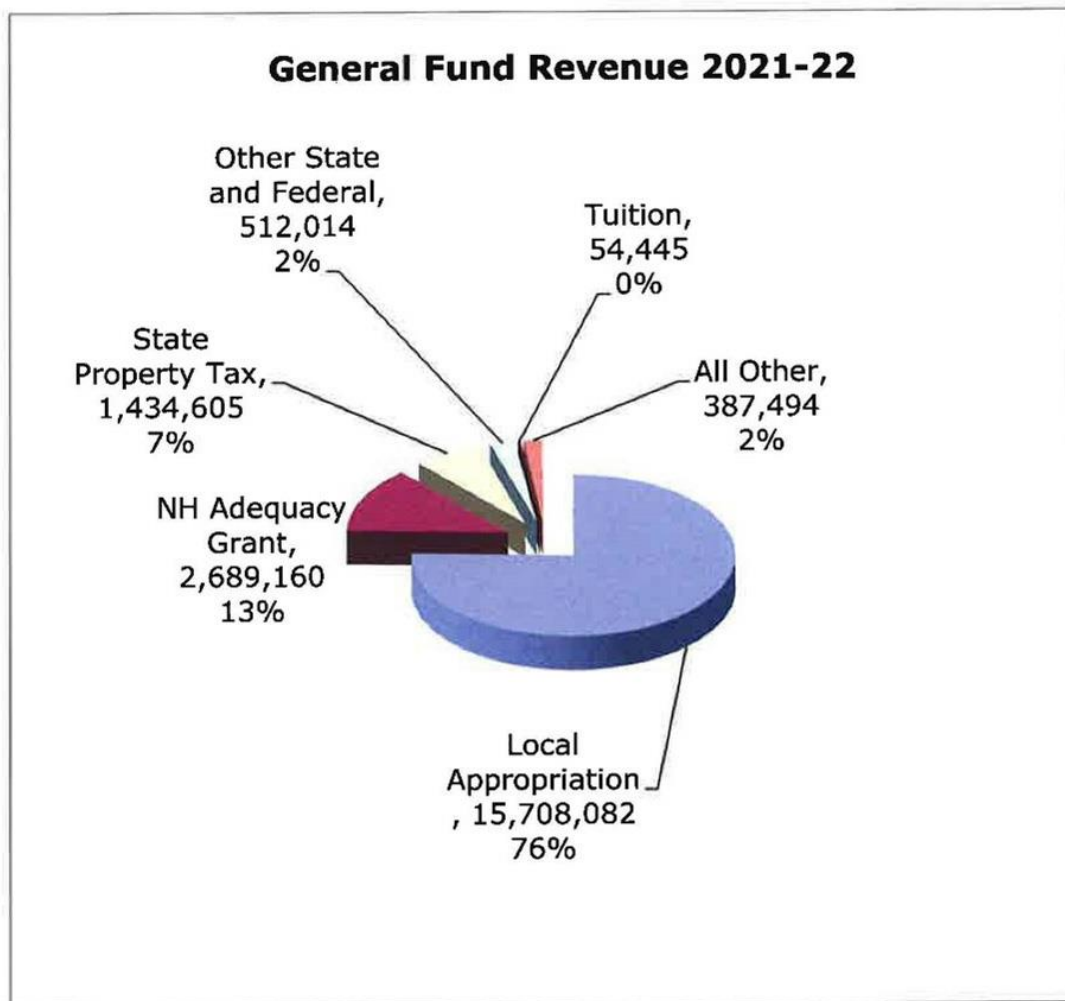


Summary of Net Expenditures. The Hopkinton School District used its budgetary resources as depicted below. 65% of all expenditures were for instruction and instructional support services. Instructional support service represents only a part of the support services indicated on Exhibit C-3. All support services total 87% and Facilities acquisitions and construction is 13%. This expenditure statement includes expenditures paid from local, state and federal appropriations.

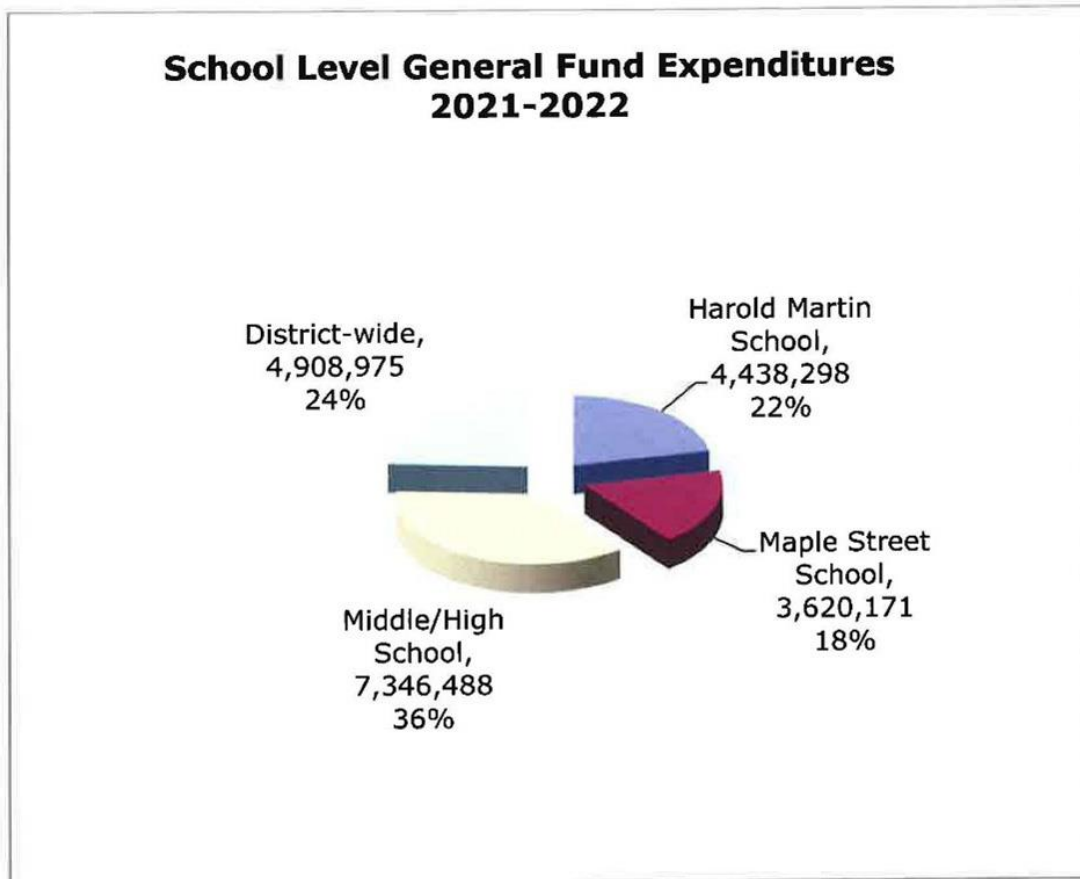


INDIVIDUAL FUND ANALYSIS**General Fund**

The General Fund is what most people think of as “the budget” since it is the focal point of the Annual Meeting and largely supported by locally raised taxes. The local appropriation and the state property tax are raised locally and make up 84% of general fund revenues. Together, the revenues raised locally, and the state adequacy grant comprises over 98% of the District’s General Fund Budgetary Revenues. This graph is using the budgetary basis and is not in accordance with GAAP Budgetary Revenues (See Schedule 1).



School level expenditures constitute 76% of the total general fund (net of refunds) expenditures of \$20,313,932. This graph is using the budgetary basis and is not in accordance with GAAP (See Schedule 2).



GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the District reviews its annual budget and will sometimes make minor adjustments to reflect unexpected changes in revenues and expenditures. These adjustments over the past year did not change the bottom line but rather accommodated unanticipated needs such as increase/decreased enrollment, increased/decreased material costs, and unanticipated repairs within functions and objects. A procedure is in place that when such budget adjustments are necessary, there must be at least a three-tiered approval process. The process includes District Administrator and Business Administrator signature, and in the event that the adjustment exceeds \$7,500, Superintendent and Board approval is necessary.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

The strong financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its general fund reported a combined fund balance of \$2,842,373, an increase from last year's ending fund balance of \$606,149. The District's sound fiscal management policies and procedures have historically resulted in positive general fund balance to ultimately offset taxes. Other factors contributing to this positive fund balance include items, which must be budgeted for but may or not be expended. The appropriate breakdowns of the 2021-2022 general fund savings are as follows:

Personnel (Benefits) *	\$ 80,136
Personnel (Salaries)*	296,738
Supplies, information access fees, books, etc.	2,097
Transportation, telephone, postage, printing, etc. *	159,266
Overspent in early retirement, course reimbursements & professional development activities (contractual agreements)	(26,915)
Overspent in equipment	(190,444)
Revenue received above anticipated	603,912
Overspent in repair and maintenance	(41,323)
Dues and fees, etc.	59,642
Contracted services	141,952
Transfer to Article X funds per 2013 WA#10 + 2021 WA#05	(105,829)
Transfer to Capital Reserve/Trust Funds per 2021 SD Meeting	(400,000)
Increase in Prepaid Expense	19,596
General Fund Balance Returned to Town	\$551,036

CAPITAL ASSETS AND DEBT ADMINISTRATION**Capital Assets**

On June 30, 2022, the District reported capital assets of \$18,918,481, which consist of a broad range of capital assets, including land & improvements, buildings & improvements, machinery and equipment and infrastructure. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Governmental Activities

	2021	2021	Total % Change 2022 over 2021
Land & Improvements	\$ 563,099	\$ 563,099	0.00%
Buildings & Improvements	19,165,015	19,165,015	0.00%
Machinery & Equipment	1,124,571	1,124,571	0.00%
Infrastructure	75,548	75,548	0.00%
Construction in progress	9,477,964	6,205,179	34.53%
Totals at Historical Cost	30,406,197	27,133,412	34.53%
Total Accumulated Depreciation	(11,487,716)	(10,994,380)	4.29%
NET CAPITAL ASSETS	\$ 18,918,481	\$ 16,139,032	17.22%

Long-Term Debt

At the 2019 School District Meeting, a bond for \$9,796,692 was approved and as of June 30, 2022, all was bonded. This bond was for an addition at Harold Martin School as well as repair and maintenance items for all three schools, safety and security items for all three schools and renovation to the Science labs at Hopkinton Middle High School. The School District did a note/loan for a copier and did a performance contract agreement. As to the net-other-postemployment benefits, the District is complying with GASB and recording this long-term liability. The following table illustrates the changes and balances for all long-term debt. More detailed information on the District's debt is presented in the notes to the financial statements.

Governmental Activities			
	2022	2021	Total % Change 2022 over 2021
General Obligation Bonds	\$8,493,375	\$4,467,525	90.11%
Compensated Absences	100,282	99,470	0.08%
Notes/Loans Payable*	1,809,294	1,929,067	(6.21%)
Net Other Postemployment Benefits	2,079,426	3,380,348	(38.49%)
Net Pension Liability	12,674,678	19,368,685	(34.56%)
Premiums	1,133,918	532,475	112.95%
Totals at Historical Cost	\$26,290,973	\$29,777,570	(11.71%)

*= Change in wording due to implementation of GASB #87 Leases

SUMMARY OF FEDERAL SUPPORT OF THE DISTRICT

During the fiscal year 2022, Hopkinton School District applied for and received the following Federal grants:

Title I, Early Reading Success, was awarded for the period 8/23/21 to 9/30/22, in the amount of \$64,360.28. This grant funded reading improvement programs in Harold Martin School and impacted students whose reading proficiency was significantly below grade level.

Title IIA, Class Size Reduction, was awarded for the period thru 9/30/23, in the amount of \$28,462.15. This grant funds professional development programs.

Title IV, Academic Enrichment, was awarded for the period thru 9/30/23, in the amount of \$15,886.07. This grant funds technology enrichment in academic areas.

Special Education, IDEA, was awarded for the period 9/2/21 to 9/30/23, in the amount of \$226,174.30. This grant funded special needs services for students throughout the District.

Special Education, Preschool, was awarded for the period of 9/2/21 to 9/30/23, in the amount of \$5,149.44. This grant funded special needs services for pre-school students within the District.

CRRSA- ESSERIII was awarded for the period of 8/11/21 to 9/30/24 in the amount of \$383,018.57. This grant is funding expenses due to the global pandemic.

ARP IDEA was awarded for the period of 9/7/21 to 9/30/23 in the amount of \$46,517.34. This grant funds needs for special education students throughout the District.

ARP Preschool was awarded for the period of 9/7/21 to 9/30/23 in the amount of \$3,981.11. This grant funds needs for special education students throughout the District.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

At the time these financial statements were prepared, the District was aware of several circumstances that could affect its future financial health:

- Special education continues to be an area with significant increases. The major aspect of the increases is due to an increase in out of district costs. Students with complex needs who need a more restrictive setting carry high costs. The federal government has never funded the law to the level promised.
- Health Insurance actual rate of increase was 10.10% for the 2022-23 school year – the same as the Guaranteed Maximum rate used during the budget process. While some of the decrease in the GMR is related to claims, the District also changed the foundation plan for all employees, which carries a lower premium. The uncertainty surrounding the implementation of and possible changes to the Affordable Care Act including but not limited to the application of an excise tax, is still a concern, as well as potential increases year to year. At the time of this report, the GMR for 2023-24 was 9.70% increase.
- Local Tax Collection Status: At the end of 2021, \$781,481 dollars of taxes have yet to be collected. \$177,346 of taxes has been converted to liens.
- State Funding: Though the economy is improving, pressure remains on the state funding mechanisms. Local representatives have tried to address the structural short falls in school funding. This situation causes a continued down shifting of costs to the local taxpayer and/or employee. The lack of state funding has increased pressure on the local taxpayer. The community may not be able to fund the schools it so dearly wants.
- The Hopkinton School District sought and obtained approval of an article at the Annual School District meeting that allow the school board to retain year-end unassigned general funds in an amount not to exceed, in any fiscal year, 5 percent of the current fiscal year's net assessment, in accordance with RSA 198:4-b, II. The school board voted to retain \$785,404 at the August 16, 2022, School Board Meeting.

FUTURE BUDGETARY IMPLICATIONS

Fiscal Year

In New Hampshire, the public-school fiscal year is July 1 – June 30; other programs, i.e., some federal budgets, operate on a different fiscal calendar but are reflected in the District overall budget as they affect the District.

Impact of the Global Pandemic

The global pandemic has a profound impact on the community's ability to support schools and the costs of schooling. It is impossible to predict the future impact. Federal aid through the state has provided some relief to increased costs. It is expected that the pandemic will impact schools and budget for the foreseeable future.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, parents, participants, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Michael R. Flynn, Superintendent, or Michelle R. Clark, SFO, Business Administrator, at (603) 746-5186 or by mail at:

Hopkinton School District

ATTN: Michelle R. Clark, Certified Administrator of School Finance & Operations
204 Maple Street
Contoocook, NH 03229

EXHIBIT C-1
HOPKINTON SCHOOL DISTRICT
Governmental Funds
Balance Sheet
June 30, 2022

	General	Capital Project	Grants	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 2,422,782	\$ 509,737	\$ -	\$ 381,857	\$ 3,314,376
Receivables:					
Accounts	11,780	-	-	-	11,780
Intergovernmental	590,129	-	126,650	39,619	756,398
Interfund receivables	98,070	25,294	-	-	123,364
Prepaid items	14,728	-	-	-	14,728
Total assets	<u>\$ 3,137,489</u>	<u>\$ 535,031</u>	<u>\$ 126,650</u>	<u>\$ 421,476</u>	<u>\$ 4,220,646</u>
LIABILITIES					
Accounts payable	\$ 136,086	\$ 1,216	\$ 3,105	\$ 34,843	\$ 175,250
Accrued salaries and benefits payable	143,412	-	181	4,405	147,998
Retainage payable	-	45,000	-	-	45,000
Interfund payable	-	-	123,364	-	123,364
Total liabilities	<u>279,498</u>	<u>46,216</u>	<u>126,650</u>	<u>39,248</u>	<u>491,612</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	<u>15,618</u>	<u>-</u>	<u>-</u>	<u>84,269</u>	<u>99,887</u>
FUND BALANCES					
Nonspendable	14,728	-	-	-	14,728
Restricted	-	488,815	-	115,024	603,839
Committed	1,057,775	-	-	-	1,057,775
Assigned	1,218,834	-	-	182,935	1,401,769
Unassigned	551,036	-	-	-	551,036
Total fund balances	<u>2,842,373</u>	<u>488,815</u>	<u>-</u>	<u>297,959</u>	<u>3,629,147</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,137,489</u>	<u>\$ 535,031</u>	<u>\$ 126,650</u>	<u>\$ 421,476</u>	<u>\$ 4,220,646</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-3
HOPKINTON SCHOOL DISTRICT
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2022

	General	Capital Project	Grants	Other Governmental Funds	Total Governmental Funds
REVENUES					
School district assessment	\$15,708,082	\$ -	\$ -	\$ -	\$15,708,082
Other local	476,179	15,048	-	429,678	920,905
State	4,442,752	-	3,550	41,181	4,487,483
Federal	193,027	-	562,092	523,929	1,279,048
Total revenues	<u>20,820,040</u>	<u>15,048</u>	<u>565,642</u>	<u>994,788</u>	<u>22,395,518</u>
EXPENDITURES					
Current:					
Instruction	12,732,365	-	494,695	295,081	13,522,141
Support services:					
Student	1,565,213	-	12,860	4,565	1,582,638
Instructional staff	768,358	-	28,933	57,196	854,487
General administration	55,746	-	-	-	55,746
Executive administration	611,430	-	-	1,971	613,401
School administration	1,022,345	-	-	1,004	1,023,349
Business	368,932	-	-	-	368,932
Operation and maintenance of plant	1,504,439	-	29,154	-	1,533,593
Student transportation	833,768	-	-	-	833,768
Other	288,102	-	-	-	288,102
Noninstructional services	-	-	-	520,371	520,371
Debt service:					
Principal	142,775	-	-	-	142,775
Interest	232,583	-	-	-	232,583
Facilities acquisition and construction	17,750	3,255,035	-	-	3,272,785
Total expenditures	<u>20,143,806</u>	<u>3,255,035</u>	<u>565,642</u>	<u>880,188</u>	<u>24,844,671</u>
Excess (deficiency) of revenues over (under) expenditures	<u>676,234</u>	<u>(3,239,987)</u>	<u>-</u>	<u>114,600</u>	<u>(2,449,153)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	68,127	-	1,958	70,085
Transfers out	(70,085)	-	-	-	(70,085)
Bonds and notes issued	-	4,168,625	-	-	4,168,625
Premium on issuance	-	628,067	-	-	628,067
Total other financing sources (uses)	<u>(70,085)</u>	<u>4,864,819</u>	<u>-</u>	<u>1,958</u>	<u>4,796,692</u>
Net change in fund balances	606,149	1,624,832	-	116,558	2,347,539
Fund balances (deficit), beginning	2,236,224	(1,136,017)	-	181,401	1,281,608
Fund balances, ending	<u>\$ 2,842,373</u>	<u>\$ 488,815</u>	<u>\$ -</u>	<u>\$ 297,959</u>	<u>\$ 3,629,147</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

SCHEDULE 3
HOPKINTON SCHOOL DISTRICT
Major General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2022

Unassigned fund balance, beginning		\$ 1,472,540
Changes:		
Unassigned fund balance used to reduce school district assessment		(792,966)
Unassigned fund balance appropriated for use in 2021-2022		(125,000)
2021-2022 Budget summary:		
Revenue surplus (Schedule 1)	\$ 603,914	
Unexpended balance of appropriations (Schedule 2)	554,628	
2021-2022 Budget surplus		1,158,542
Decrease in nonspendable fund balance		19,596
Increase in committed fund balance		(400,000)
Increase in assigned (non-encumbrance) fund balance		(781,676)
Unassigned fund balance, ending (Non-GAAP budgetary basis)		<u>\$ 551,036</u>

Report of Actual Special Education Expenditures for Programs and Services

Description	Function	2020-2021 Expenditures Net of Refunds	2021-2022 Expenditures Net of Refunds
Expenditures Related to Special Education:			
Special Instruction	1200	3,641,988	3,763,466
Psychological Services	2140	201,347	166,581
Speech Services	2150	316,496	254,524
Occupational Therapy Services	2160	224,283	233,090
Special Services Administration	2332	182,760	207,652
Pupil Transportation (Special Ed)	2722	205,076	198,033
Other Expenditures (Federal Projects)			
IDEA		210,263	260,873
Preschool		8,795	5,138
Total Special Education Expenditures		4,991,008	5,089,357
Special Education Aid		243,104	308,245
Medicaid Reimbursement		82,775	193,027
Federal Grants		219,058	266,011
Total Special Education Revenues		544,937	767,283
Net Cost of Special Education		4,446,071	4,322,074

School District – Treasurer's Report

Hopkinton School District
Treasurer's Report
Year Ended June 30, 2022

General and Special Revenue Funds

Balance Operating & Operating Investments (TD Bank & Merrimack County) 6/30/21	\$ 3,536,027.53
July 2, 2021 payroll direct deposit taken in June 2021	95,999.27
Deposits in Transit 6/30/21	-
Outstanding Checks 6/30/21	(580,632.66)
General Fund Receipts	19,650,080.64
Food Service Receipts	593,118.83
Other Special Revenue Receipts	680,256.46
Facility Project Receipts	4,811,740.96
Interest Earned	3,715.03
Service Charges	(51.75)
Disbursements General Fund	(20,314,684.20)
Disbursements Food Service	(494,841.47)
Disbursements Other Special Revenue Funds	(618,781.36)
Disbursements Bond Fund	(4,230,606.33)
Payroll direct deposit for 7/1/22 withdrawn 6/29/22 and ck	(87,716.68)
Deposits in Transit 6/30/22	-
Outstanding Checks 6/30/22	790,557.38
Bank Balance 6/30/22	<u>\$ 3,834,181.65</u>



David Mackenzie, Treasurer

HOPKINTON SCHOOL DISTRICT
SPECIAL EDUCATION EXPENDABLE TRUST FUND

June 30, 2022

Fund Balance as of June 30, 2014	\$158,236
2014-2015 Operating Transfers In	\$11,000
2014-2015 Interest Earned	158
Fund Balance as of June 30, 2015	\$169,394
2015-2016 Interest Earned	135
Fund Balance as of June 30, 2016	\$169,529
2016-2017 Interest Earned	137
Fund Balance as of June 30, 2017	\$169,666
2017-2018 Interest Earned	135
Fund Balance as of June 30, 2018	\$169,801
2018-2019 Interest Earned	465
Fund Balance as of June 30, 2019	\$170,266
2019-2020 Withdrawal (for 2018-2019)	(\$40,609)
2019-2020 Interest Earned	360
Fund Balance as of June 30, 2020	\$130,017
2020-2021 Operating Transfer In	\$40,000
2020-2021 Interest Earned	96
Fund Balance as of June 30, 2021	\$170,113
2021-2022 Operating Transfer In	
2021-2022 Interest Earned	86
Fund Balance as of June 30, 2022*	\$170,199

* = This does not include interest accrued since June 30, 2022.

HOPKINTON SCHOOL DISTRICT
REPLACING SCHOOL DISTRICT VEHICLES CAPITAL RESERVE FUND

June 30, 2022

Fund Balance as of June 30, 2018	\$19,806
2018-2019 Operating Transfers In	\$10,000
2018-2019 Interest Earned	660
Fund Balance as of June 30, 2019	\$30,466
2019-2020 Operating Transfers In	\$15,000
2019-2020 Interest Earned	643
Fund Balance as of June 30, 2020	\$46,109
2020-2021 Operating Transfers In	\$15,000
2020-2021 Interest Earned	35
Fund Balance as of June 30, 2021*	\$61,144
2021-2022 Operating Transfers In	\$25,000
2021-2022 Interest Earned	121
Fund Balance as of June 30, 2022*	\$61,265

HOPKINTON SCHOOL DISTRICT
TECHNOLOGY EXPENDABLE TRUST FUND

June 30, 2022

Fund Balance as of June 30, 2021*	\$0
2021-2022 Operating Transfers In	\$25,000
2021-2022 Interest Earned	12
Fund Balance as of June 30, 2022*	\$25,012

* = This does not include interest accrued after June 30, 2022.

HOPKINTON SCHOOL DISTRICT
SCHOOL BUILDING REPAIR AND MAINTENANCE TRUST FUND

June 30, 2022

Fund Balance as of June 30, 2016	\$192,908
2016-2017 Operating Transfers In	\$50,000
2016-2017 Interest Earned	1,491
2016-2017 Expenditures	(14,880)
Fund Balance as of June 30, 2017	\$229,519
2017-2018 Operating Transfers In	\$50,000
2017-2018 Interest Earned	3,519
Fund Balance as of June 30, 2018	\$283,038
2018-2019 Interest Earned	\$6,322
2018-2019 Expenditures	(22,336)
Fund Balance as of June 30, 2019	\$267,024
2019-2020 Operating Transfers In	\$140,562
2019-2020 Interest Earned	4,383
2019-2020 Expenditures	(157,874)
Fund Balance as of June 30, 2020	\$254,095
2020-2021 Operating Transfers In	\$142,000
2020-2021 Interest Earned	162
2020-2021 Expenditures	(161,888)
Fund Balance as of June 30, 2021	\$234,369
2021-2022 Operating Transfers In	\$150,000
2021-2022 Interest Earned	615
2021-2022 Expenditures	(68,055)
Fund Balance as of June 30, 2022*	\$316,929

* = This does not include interest accrued after June 30, 2022.

**CHRONOLOGY OF HOPKINTON SCHOOL DISTRICT
FUND BALANCE RETAINED – ARTICLE X FUNDS**

At the March 2013 School District Meeting, the Community authorized the School District to hold fund balance of up to 2.5% of the District's net assessments, however at the March 2021 School District Meeting, this was changed to 5%. For the 2022 tax year, the maximum the District could have retained was \$857,134. As you can see below, the School Board has decided each year to hold aside some of the fund balance to help with future budget impacts.

TAX YEAR	SCHOOL DISTRICT ARTICLE X BALANCE	Date School Board authorized withholding
2013	\$150,000	August 20, 2013
2014	\$250,000	July 22, 2014
2015	\$287,000	July 23, 2015
2016	\$359,124	July 25, 2016
2017	\$284,124	Used \$75,000 to reduce taxes November 2017. Set new balance July 25, 2017.
2018	\$331,383	Set new balance July 17, 2018
2019	\$156,383	Used \$175,000 to reduce taxes November 2019. Set new balance October 17, 2019
2020	\$394,904	Set new balance July 23, 2020
2021	\$679,575	Used \$250,000 to reduce taxes October 2021. Set new balance August 10, 2021
2022	\$785,404	Set new balance August 16, 2022

**CHRONOLOGY OF HOPKINTON SCHOOL DISTRICT
FUND BALANCE AND PROJECTED TAX RATE IMPACT**

TAX YEAR	SCHOOL DISTRICT FUND BALANCE	POTENTIAL IMPACT OF BALANCE RETURNED TO THE TOWN TO THE SCHOOL TAX RATE
2014	\$368,608	-\$0.61 per Thousand
2015	\$470,375	-\$0.78 per Thousand
2016	\$486,087	-\$0.79 per Thousand
2017	\$561,126	-\$0.91 per Thousand
2018	\$526,127	-\$0.85 per Thousand
2019	\$464,635	-\$0.60 per Thousand
2020	\$392,966	-\$0.50 per Thousand
2021	\$542,966 (\$250,000 was used from Article X fund)	-\$0.68 per Thousand
2022	\$551,036 (\$400,000 was used from Article X fund)	-\$0.70 per Thousand

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

The strong financial performance of the District as a whole is reflected in its governmental funds as well. As the District completed the year, its general fund reported a combined fund balance of \$2,842,373, an increase from last year's ending fund balance of \$606,149. The District's sound fiscal management policies and procedures have historically resulted in positive general fund balance to ultimately offset taxes. Other factors contributing to this positive fund balance include items, which must be budgeted for but may or not be expended. The appropriate breakdowns of the 2021-2022 general fund savings are as follows:

Personnel (Benefits)	\$ 80,136
Personnel (Salaries)	296,738
Supplies, information access fees, books, etc.	2,097
Transportation, telephone, postage, printing, etc.	159,266
Overspent in early retirement, course reimbursements & professional development activities (contractual agreements)	(26,915)
Overspent in equipment	(190,444)
Revenue received above anticipated	603,912
Overspent in repair and maintenance	(41,323)
Dues and fees, etc.	59,642
Contracted services	141,952
Transfer to Article X funds per 2013 WA#10 + 2021 WA#05	(105,829)
Transfer to Capital Reserve/Trust Funds per 2021 SD Meeting	(400,000)
Increase in Prepaid Expense	19,596
General Fund Balance Returned to Town	\$551,036

Hopkinton School District Statement of Bonded Debt

The school board voted to staffer the bonding process into two stages. The District's outstanding bonded debt is from the 2020 addition and renovation projects of Harold Martin School, renovation project of Maple Street and Hopkinton Middle/High School, a project totaling \$9,796,692. The first bond of \$5,000,000 was issued in August 2020 for twenty years and has a true interest cost of 1.76% and yearly maturity dates beginning August 15, 2021, and ending August 15, 2040. The second bond of \$4,796,692 was issued in August 2021 for twenty years and had a true interest cost of 1.83% and yearly maturity dates beginning August 15, 2022, and ending August 15, 2041.

Fiscal Year	Principal	Interest	Debt Total
2022-23	\$283,625.00	\$298,929.70	\$582,554.70
2023-24	\$294,750.00	\$284,181.13	\$578,931.13
2024-25	\$310,000.00	\$268,760.00	\$578,760.00
2025-26	\$325,000.00	\$252,567.50	\$577,567.50
2026-27	\$345,000.00	\$235,482.50	\$580,482.50
2027-28	\$365,000.00	\$217,377.50	\$582,377.50
2028-29	\$380,000.00	\$198,380.00	\$578,380.00
2029-30	\$400,000.00	\$178,490.00	\$578,490.00
2030-31	\$420,000.00	\$157,580.00	\$577,580.00
2031-32	\$440,000.00	\$136,825.00	\$576,825.00
2032-33	\$460,000.00	\$117,500.00	\$577,500.00
2033-34	\$475,000.00	\$100,982.50	\$575,982.50
2034-35	\$490,000.00	\$87,425.00	\$577,425.00
2035-36	\$505,000.00	\$74,602.50	\$579,602.50
2036-37	\$520,000.00	\$61,390.00	\$581,390.00
2037-38	\$535,000.00	\$47,762.50	\$582,762.50
2038-39	\$545,000.00	\$35,122.50	\$580,122.50
2039-40	\$555,000.00	\$23,572.50	\$578,572.50
2040-41	\$565,000.00	\$11,812.50	\$576,812.50
2041-42	\$280,000.00	\$2,940.00	\$282,940.00
Totals	\$8,493,375.00	\$2,791,683.33	\$11,285,058.33

Hopkinton School District Performance Contract repayment schedule

The District entered into a performance contract with Siemens for an Equipment/Lease Purchase arrangement with Bank of America in the fall of 2017. The total amount of the lease is \$2,165,767 with a contract rate of 2.6170% per annum. This contract has a sixteen-year payment schedule. This project includes but is not limited to: new lighting in all three school buildings, boiler replacements at Maple Street and Hopkinton Middle High Schools, as well as door, HVAC and/or Heat Recover Unit (HRU) replacement. Funds to pay for this project will come from energy savings, annual thermal Renewable Energy Certificates (RECS), and a withdrawal from the Building Repair and Maintenance Capital Reserve Fund.

Fiscal Year	Principal	Interest	Payment Total
2022-23	\$117,871.96	\$46,203.81	\$164,075.77
2023-24	\$123,120.79	\$43,068.03	\$166,188.82
2024-25	\$128,572.34	\$39,792.89	\$168,365.23
2025-26	\$134,233.88	\$36,373.06	\$170,606.94
2026-27	\$140,112.97	\$32,802.95	\$172,915.92
2027-28	\$146,217.38	\$29,076.78	\$175,294.16
2028-29	\$152,555.15	\$25,188.57	\$177,743.72
2029-30	\$159,134.62	\$21,132.18	\$180,266.80
2030-31	\$165,964.41	\$16,901.14	\$182,865.55
2031-32	\$173,053.41	\$12,488.86	\$185,542.27
2032-33	\$180,410.85	\$7,888.44	\$188,299.29
2033-34	\$188,046.25	\$3,092.77	\$191,139.02
Totals	\$1,809,294.01	\$314,009.48	\$2,123,303.49

Hopkinton School District


Annual School District Meeting

March 19, 2022, 9:00am Hopkinton Middle and High
Schools' Gymnasium

Hopkinton School Board
James O'Brien, Chairman
Andrea Folsom, Vice Chairman
Norm Goupil
Dulcie Madden Lipoma
Rob Nadeau

James Newsom, Moderator

Student Representatives:
Max Aframe
Juliete Chegade



Ballot Counters

Sarah Mattson Dustin	Dave Feller
Debbie Norris	Ken Traum
Andrea Kane	Vicki Bram
Sara Persechino	Mike Rollo
Sabrina Dunlap	Joel Moyer
Anna Wells	

The 2022 Annual Meeting of the Hopkinton District is hereby opened at __9:02am__

Good Morning. My name is James Newsom, your School District Moderator.

I want to welcome you all here this morning and thank you for giving up your Saturday morning to participate in this process.

As a first order of business, I remind you that the exits are located to the left and side of the gym. The restrooms are located along the side of the gymnasium back entrance.

I suggest that our agenda this morning will be as follows:

Presentation of the Flags

Pledge of Allegiance

Singing of the National Anthem

Opening comments by the Chair of the Hopkinton School Board

I will have some administrative comments, and we will

Move right into the Articles on the Warrant

The Flags will be presented by Boy Scout Troop 77.

Please stand for the Presentation of the Flags
Please remain standing for the Pledge of Allegiance

The Pledge of Allegiance: Girl Scout Troop 51386

To lead us this morning

I would now like to introduce Connor Allen a 9th grader at Hopkinton Middle High School who will sing the National Anthem.

I want to thank all those who helped to make this meeting possible – and I suggest that in the interests of time that you hold your applause until the introductions have been made:

The organizers who arranged for and participated in the budget hearings, the informational hearings, and developed all the data and statistics that are before you today.

The School Clerk – Laura Beaudoin

The Supervisors of the Checklist:

Lynn Clark

Candice Garvin

Jean Lightfoot

Mary Leadbeater

The Attorney for the Hopkinton School District:

Attorney: Jim O'Shaughnessy of DrummondWoodsum Law Firm

Thank you to the National Honor Society, who have volunteered to provide child care services this morning.

Members of the Hopkinton Middle and High School custodial staff for the arrangements and set up for this School District meeting.

I suggest a round of applause is in order.

I would now like to introduce to you the Chair of the Hopkinton School Board,
Mr. Jim O'Brien

INTRODUCTION/REMARKS BY JIM O'BRIEN

A good morning to everyone here in attendance –

It is my privilege to introduce our school administration:

- Michael Flynn, Superintendent of Schools
- Michelle Clark, Business Administrator
- Chris Kelley, Principal, Hopkinton Middle and High Schools
- Rebecca Gagnon, Assistant Principal, Hopkinton Middle and High Schools
- Bill Carozza, Principal, Harold Martin School
- Amy Doyle, Principal, Maple Street School
- Mandie Hibbard, Director of Student Services
- Matt Stone, Director of Technology

School Board members in attendance this morning are Vice Chair Andrea Folsom, members Norm Goupil, Dulcie Madden Lipoma, and Rob Nadeau

Thank you to our Student Representatives, Senior Max Aframe and Juliet Chehade. Their outstanding representation on the board has been greatly appreciated. Both have generously served despite their demanding schedules and we are grateful for their commitment to helping the Board stay informed.

A thank you to our School District Treasurer, Dave MacKenzie and School District Clerk, Laura Beaudoin.

These individuals work tirelessly to keep our entire community running smoothly and safely.

There are several other key people we would like to recognize and thank:

State Reps: Mel Myler, Dave Luneau Mary Jane Wallner (Concord) and Senator Whitley. Say something nice about them - education funding and need for state to better support property poor communities such as Hopkinton.

Introduce Mike Flynn new superintendent

Introduce Building Project - thank Norm and the Committee for their work - on time / on budget / cost savings to the district

Norm- Building project is now complete

Jay Burgess –Building Committee Expert – Shared remarks about completion of project and shared video

Strategic Planning- Long-Term

Annual goals for board located on p. 4-5 of the annual school report

1. Successful negotiation of two contracts, HEA and HESS (80-85% of annual budget)
Retain high quality teachers/staff
2. Investing in facilities improvement
CIP; Building Maintenance Trust
3. Creation of 5-year strategic plan
Transparency for community
4. Communication
School budgets (p.89 one page budget)

(Mr. Newsom) Administrative Comments

We will follow generally accepted rules of procedures, but will not follow Roberts Rules.

I intend to focus comments, questions and motions strictly on the warrant article that is on the table at the time. In the interest of allowing us to thoroughly address each article, I will not allow a discussion of issues that go beyond that article.

However, if, at any time, any of you believe that my decisions are improper then you may challenge them. You would do that by calling out "Point of Order," at which time I will put that challenge to a voice vote on whether or not to support my decision.

I encourage you to speak out on any issue that concerns you. In order to do so, I ask that you use the microphone and not speak from the audience.

Step up to the microphone

State your name and address as required by law

Limit comments to substantive input, not simply support or opposition. If you absolutely feel the need to repeat comments by a prior speaker, simply say you agree with the speaker.

Limit your comments to three minutes

I will give priority to first-time speakers, then allow additional comments from previous speakers.

If you have changes to suggest, they should be in the form of a motion, and unless those changes are very basic and simple, I will ask that they be provided to us in writing.

I will take amendments to motions one at a time, and we will vote on them one at a time.

I will not accept negative motions. Negative motions are those that require a no vote for the affirmative action, such as "I move we do not adopt the budget."

Non-voters may not speak without permission of the voters, except for current students and non-resident school officials, consultants and experts to provide information on an article.

After a vote is taken, it is acceptable for anyone to Move to Restrict Reconsideration of that article. That would prevent that Article from being brought up again before this meeting ends.

Any motion to Move the Question is non-debatable and will require a simple majority vote. I will not entertain such a motion until I feel that the debate has had a reasonable time to continue and I will allow all those standing in line at the time of the motion to speak. **NOR WILL I ACCEPT A MOTION TO CALL THE QUESTION FROM ANY MEMBER OF THE SCHOOL BOARD.**

Finally, if there is a request for a written ballot, it must be in writing by 5 voters present and be made prior to the vote.

If such a request is made: Ballot boxes are located in six locations.

Your name tag will be checked when you vote.

Different color ballots will be used for each vote.

Put your selected "yes" or "no" ballot in the box, and put the other half in the wastebasket.

Now, with all that said, it's time for the first article. The School Board has pre-assigned the member who will offer the motion and the second, and the motioner will read the article and be prepared to speak to the article. I'll then open it up for discussion and vote.

ARTICLE I: To hear reports of agents, auditors, committees, and officers chosen or to take any other action in relation thereto.

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

NOTES:

Mark Zankel from Budget Committee

- 485 Crowell Rd- Chair of Budget Committee
- Goal of committee is to make recommendations to the voters
- Track revenues and expenditures from 4 governing bodies
- All meetings are open to the public
- February 9th community feedback
- Voted unanimously to approved school budget, contracts, and trusts
- Budget committee felt the budget process was clear and collaborative
- Tax impact- bond, contracts, and legally required items
- HESS contract improved benefit package to retain support staff
- HEA fair compensation, benefits with more cost share options
- Thanked members of the Budget Committee for their service

Point of Order to add comment to Article 1?

Yes, James Newsom confirmed Article 1 still open for comment

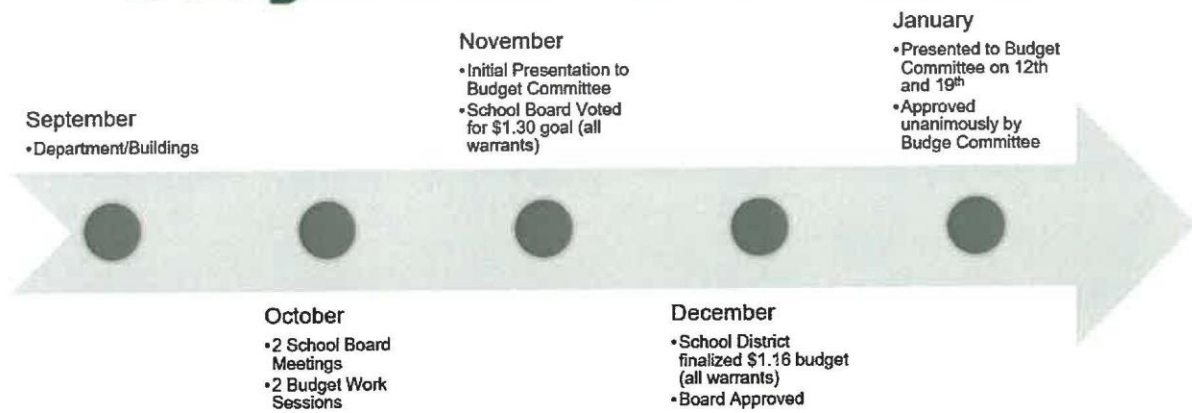
Mary Goddard 757 Penacook Rd

-Expressed thanks to community members, Diane LaChance and Arnold Coda, for their efforts with budget format requests

ARTICLE II: OPERATING BUDGET -Presented By Norm Goupil

To see if the school district will vote to raise and appropriate the Budget Committee's recommended amount of Twenty-two million five hundred fifty-three thousand seven hundred ninety-seven dollars (\$22,553,797) for the support of schools, for the payment of salaries for the school district officials and agents, and for the payment for the statutory obligations of the district, or to take any other action in relation thereto. The Budget Committee vote was 10-0. The Hopkinton School Board recommends this amount. This article does not include appropriations voted in other warrant articles. The School Board vote was 5-0 for the School Board recommended amount. (Majority vote required)

Budget Timeline for 22-23



Budget Drivers

- Bond - \$168,009
- Retirement - \$74,194
- Health Insurance - \$127,005

Overall Budget Proposal

\$22,553,797

Current Budget	Proposed Budget	Difference
\$21,973,387	\$22,553,797	\$580,410

Fund Balance and Article X funds are used to reduce tax impact from \$.73 to \$.38.

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

NOTES:

Article II:

Mary Goddard, 757 Penacook Rd

-Thanked school board and budget committee. Commented on budget increase cumulative impact on taxpayers

Ian Tewksbury, 73 Irish Hill Rd

- Would like to see the .38 cent tax impact (operating budget) more visibly on the warrant

Jim O'Brien- this information is on p.87 of annual report but will take under advisement to include on Warrant next year

Steve Baroody, 371 Maple Street

- To have good schools we need functioning school buildings; pay teachers what they are worth

<u>In Favor</u> <u>Yes</u>	<u>Against</u>	Result <u>Voice Vote- PASSES</u>
Vote Total		Vote Total

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article II restricted for reconsideration

Article III: HEA Contract-Andrea Folsom

To see if the School District will vote to approve the cost items included in the collective bargaining agreement reached between the Hopkinton School Board and the Hopkinton Educational Association (HEA) which calls for the following changes in salaries and benefits at the current staffing level:

Fiscal Year	Estimated Increase
2022-2023	\$393,082.00
2023-2024	\$364,498.00
2024-2025	\$350,189.00

and further to raise and appropriate the sum of Three hundred ninety-three thousand and eighty-two dollars (\$393,082.00) for the upcoming fiscal year, such sum representing the costs attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at current staffing levels. The School Board recommends this article. School Board vote was 4-0-1. The Budget Committee recommends this article. Budget Committee vote was 10-0. (Majority vote required)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Notes:

Article III – HEA Contract

- Teachers; nurses; school counselors
- 3 year agreement
- Focused on keeping district competitive
- First merit increase since 2019
- 93/7 cost share for health insurance premiums
- \$.50 Tax Impact

Article III – HEA Contract

- 3 Year Contract

Fiscal Year	Estimated Increase
• 2022-2023	\$393,082.00
• 2023-2024	\$364,498.00
• 2024-2025	\$350,189.00

Article III:

Andrea Folsom-

- 3-year contract; focus on tax impact and negotiated from there; attract and retain quality instructors; cost share for healthcare (93/7 for teachers hired after 2021)
- Teachers, nurses, and school counselors covered with HEA contract
- Teachers worked without a contract and lost steps/longevity
- At end of 3-year contract, district will get to the 93/7 cost share for all employees
- Savings each year with the increased cost share in insurance
- Teachers have not received any base increase since 2019 while working through pandemic
- Contract will make up steps missed due to failure of the 2020 contract

In Favor _____ **Against** 0 _____
Vote Total

Result **Voice Vote** **PASSES**
Vote Total

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article III restricted from reconsideration

ARTICLE IV: Special Meeting-Andrea Folsom

Shall the School District, if Warrant Article III is defeated, authorize the governing body to call one special meeting, at its option, to address Warrant Article III cost items only? (Majority vote required)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Article IV:

NOTES: Article III passed this article is moot

Article V: HESS Contract-Jim O'Brien

To see if the School District will vote to approve the cost items included in the collective bargaining agreement reached between the Hopkinton School Board and the Hopkinton Educational Support Association (HESS) which calls for the following changes in salaries and benefits at the current staffing level:

Fiscal Year	Estimated Increase
2022-2023	\$122,889.00
2023-2024	\$60,818.00

and further to raise and appropriate the sum of One hundred twenty-two thousand eight hundred eighty-nine dollars (\$122,889.00) for the upcoming fiscal year, such sum representing the costs attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at current staffing levels. The School Board recommends this article. School Board vote was 5-0. The Budget Committee recommends this article. Budget Committee vote was 10-0. (Majority vote required)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Article V – HESS Contract

- Office staff; food service staff; library media; student support
- 2 year agreement
- Focused on attracting and retaining critical staff
- Wage fairness and affordable health insurance
- \$.16 Tax Impact

13

Article V – HESS Contract

- 2 Year Contract

Fiscal Year	Estimated Increase
• 2022-2023	\$122,889.00
• 2023-2024	\$60,818.00

Notes:

Jim O'Brien-

- Essential staff that provide support to students every day: office, library, SSS, and food staff
- Two-year agreement to stagger with HEA contracts moving forward
- Base increases over two years

Article V:

In Favor _____	Against _____	Result Voice Vote- PASSES
Vote Total	Vote Total	

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article V restricted for reconsideration

ARTICLE VI: Special Meeting -Jim O'Brien

Shall the School District, if Warrant Article V is defeated, authorize the governing body to call one special meeting, at its option, to address Warrant Article V cost items only? (Majority vote required)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Notes:

Article VI: Article V passed – article moot

ARTICLE VII: School District Building Repair and Maintenance-Dulcie Madden Lipoma

To see if the School District will vote to raise and appropriate Two hundred thousand dollars (\$200,000.00) to be added to the School District Building Repair and Maintenance Fund, established March 6, 1993 School District Meeting and renamed at the March 9, 2019 School District meeting and authorize up to one hundred thousand dollars (\$100,000.00) from the year end and designated fund balance (surplus) available on June 30, 2022, for that purpose, with the balance amount of one hundred thousand dollars (\$100,000.00) to come from general taxation, or to take any other action in relation thereto. The School Board recommends this article. School Board vote was 5-0. The Budget Committee recommend this article. Budget Committee vote was 10-0. (Majority vote required)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Article VII – Building Repair and Maintenance Trust

- \$200,000
 - \$200,000 ➡ Fund Balance
 - \$.00 Tax Impact

Notes:

Dulcie Madden Lipoma-

-Allows for proactive maintenance and planning

Building project came in under budget (\$406,000)

\$200K from fund balance (moving away from fund balance in future years) in future to be moved to repair and maintenance fund

All of the money to go into this trust is from the fund balance and not through taxation- no tax

rate impact at this time

In future years, this trust may need funds/investments raised through taxation

James Newson-

Meeting has to amend the warrant the board does not get to amend it

Article VII:

Jim O'Brien moved to amend Article 7 and Andrea Folsom seconded to have the full 200K from fund balance completely. Voice vote to adopt amendment, then voice vote to adopt as amended.

No discussion for article as amended

<u>In Favor</u> _____	<u>Against</u> _____	Result _____
	amended	Voice Vote – PASSES as
Vote Total		Vote Total

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article VII restricted for reconsideration

ARTICLE VIII: Special Education Expendable Trust Fund-Rob Nadeau

To see if the School District will vote to raise and appropriate One hundred thousand dollars (100,000.00) to be added to the Special Education Expendable Trust Fund, established March 19, 2005 School District Meeting and renamed at the March 10, 2018 School District Meeting and authorize up to one hundred thousand dollars (\$100,000.00) from the year end and designated fund balance (surplus) available on June 30, 2022, for that purpose, or to take any other action in relation thereto. The Hopkinton School Board recommends this article. School Board vote was 5-0. The Hopkinton Budget Committee recommends this article. Budget Committee vote was 10-0. (Majority vote required.)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Article VIII – Special Education Trust

- 100,000.00
 - Fund Balance
 - Refund from State
 - \$.00 Tax Impact

Notes:

Rob Nadeau-

- Special education costs can be hard to predict this trust will help with unforeseen circumstances (new moves, etc.)
- Use undesignated fund balance (\$100,000) for these unforeseen costs
- Currently \$170,000 in this trust

Article VIII open for discussion

Mark Zankel- 485 Crowell Rd

- Is there a balance that the board wants to keep this fund at over time? What can taxpayers expect in the future for this trust fund?

Rob Nadeau- have not determined a specific number for balance at this time; would be used for things like out of district transportation, etc.

Article VIII:

In Favor _____ Against _____
Vote Total

Result Voice Vote- PASSES
Vote Total

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article VIII restricted for reconsideration

ARTICLE IX: Benefits Expendable Trust Fund-Rob Nadeau

To see if the School District will vote to establish a Benefit Expendable Trust Fund per RSA 198:20-c, V for the purpose of covering benefit increases that are above what is budgeted and to raise and appropriate two hundred thousand dollars (\$200,000.00) to be placed in the fund, and authorize the School Board to transfer up to two hundred thousand dollars (\$200,000.00) from the year end and designated fund balance (surplus) available on June 30, 2022; further to name the school board as agents to expend from the fund, or to take any other action in relation thereto. The Hopkinton School Board recommends this article. School Board vote was 5-0. The Budget Committee recommends this article. Budget Committee vote was 10-0.

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

ARTICLE IX – Benefit Trust Fund

- New Trust Formed
- \$200,000
 - Fund Balance
 - HealthTrust Refund
 - \$.00 Tax Impact

Notes:

Rob Nadeau-

- November 29th note from HealthTrust that there were savings for district due to the pandemic
- Savings in 2020 (utilization rates)
- New trust to cover benefit increase above what is budgeted
- 262,000 (Health Savings) and 26,000 (Dental Savings)
- If there are unanticipated health expenses this trust would cover those expenses
- This year HealthTrust has indicated GMA could be 10% increase
- No tax impact

Dave Feller, 881 Clement Hill Rd-

- If voted down it would reduce the tax rate?
- Why would we have to budget more if we budgeted already?
- Retirement and health insurance an issue every year
- Do we still name our insurance carrier in the contracts?
- What is the board's plan to be competitive for insurance?

Mr. Feller believes it would reduce the tax rate to vote down this trust.

Supports fund balance budgeting

Free market enterprise limited in this current contract

Rob Nadeau-

Operating Surplus term makes this clearer than term undesignated fund balance

We should continue to plan ahead

Health care providers reviewed extensively in a previous negotiation term—this is done each negotiating term

Michelle Clark-

HealthTrust funds is from a year ago (previous budget)

Not aware of this money for 2021-2022

Yes we name insurance carrier in contract

Shane Harris, Briar Hill Rd

- What is the expectation for 2021 rates? Will there be a surplus due to utilization?
- Tax base savings while addressing a potential increase
- Asked again that 2021 use went up enough to have impact

Rob Nadeau, Unanticipated savings to go into undesignated fund balance; Forecast for next year things will not improve (10% forecasted increase, maximum rate)

Michelle Clark-

On the HealthTrust Board

There will not be a surplus for HealthTrust next year based on utilization

Interest rates impact surplus as well (HealthTrust not getting the earnings expected due to market)- other impacts beyond utilization rates

This is also for health insurance and retirement- retirement usually goes up every 2 years; we will be notified soon for next year

Could also be used for life insurance increases – does not anticipate this

Generic trust for any needs that might happen

Jim O'Brien

We can only plan for what we have now, but this trust will help mitigate effects of higher health care costs moving forward. HealthTrust tells us what we should anticipate.

Article IX:

In Favor _____	Against _____	Result _____
PASSES _____		Voice Vote _____
Vote Total	Vote Total	

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article IX restricted for reconsideration

ARTICLE X: Technology Expendable Trust Fund-Dulcie Madden Lipoma

To see if the School District will vote to raise and appropriate Twenty-five thousand dollars (\$25,000.00) to be added to the Technology Expendable Trust Fund, established March 20, 2021 School District Meeting, and authorize up to twenty-five thousand dollars (\$25,000.00) from the year end and designated fund balance (surplus) available on June 30, 2022, for that purpose. The School Board recommends this article. School Board vote was 5-0. The Budget Committee recommends this article. Budget Committee vote was 10-0. (Majority vote required.)

MOVED BY: Jim O'Brien

SECOND: Andrea Folsom

Article X – Technology Trust

- \$25,000
 - Fund Balance
 - \$.00 Tax Impact

NOTES:

Jeff Donahoe, 74 Granite Valley

Typo in article (says designated and should say undesignated), motion to amend by Jeff Donahoe, second by Jim O'Brien

Article X:

In Favor _____ amended _____ Vote Total	Against _____ Vote Total	Result PASSES as
---	------------------------------------	--------------------------------

Jim O'Brien makes a motion to restrict reconsideration

Andrea Folsom seconded the motion

Article X restricted for reconsideration

ARTICLE XI: To transact any other business that may legally come before said meeting.

-Sophomore and Junior classes selling snacks (Lunch \$7)

-Keys left at school clerk table

Rich Houston- 790 Main Street

How much does it cost to educate our students in this system? (Based on enrollment)

Could Michelle calculate per pupil cost?

Could Michelle calculate local cost to educate per pupil?

Rob Nadeau-

Clarification- is he asking Per-Pupil cost?- Yes

On the fly (may need revision)- Michelle Clark calculated

\$23, 690 (total per pupil)

\$17,901 (local)

Amanda Gilman, West Ridge Circle

- Thanked the effort of the school board and new superintendent for driving the budget changes

Renee Carey, 107 River Grant Drive

- Has enough been budgeted for fuel given the current world circumstances?
- Would like to see 90/10 cost share for insurance requested for future teacher contracts more in line with support staff cost share

Greg Sagris, 32 Granite Valley

- Toured the Harold Martin school- looked great
- Happy to hear of the savings from last year with building project and healthcare
- Do we have any idea of surplus after accounting for all these trust funds?

Rob Nadeau- \$355,865 will be undesignated fund balance after warrants from today

James Newson-

Thanks for participation.

Meeting dissolved at 10:40 AM

-Laura Beaudoin, School District Clerk

WARRANT FOR
THE 2023 ANNUAL HOPKINTON SCHOOL DISTRICT MEETING
THE STATE OF NEW HAMPSHIRE

To the inhabitants of the Town of HOPKINTON, in the County of MERRIMACK, in the said State, qualified to vote in School District affairs:

You are hereby notified to meet at the Hopkinton High School Gymnasium in said HOPKINTON on Saturday, the Eleventh (11th) day of March 2023, next at 9:00 a.m. o'clock in the forenoon to act upon the following articles:

ARTICLE I: To hear reports of agents, auditors, committees, and officers chosen or to take any other action in relation thereto.

ARTICLE II: To see if the School District will vote to raise and appropriate the Budget Committee's recommended amount of Twenty-four million, eight hundred ninety-two thousand, nine hundred and twenty-four dollars (\$24,892,924.00) for the support of schools, for the payment of salaries for the school district officials and agents, and for the payment for the statutory obligations of the district, or to take any other action in relation thereto. This article does not include appropriations voted in other warrant articles. Majority vote required.

(The School Board recommends this article 4 to 1)

(The Budget Committee recommends this article 8 to 2)

ARTICLE III: To see if the School District will vote to raise and appropriate Two hundred thousand dollars (\$200,000.00) to be added to the School District Building Repair and Maintenance Expendable Trust Fund, established in 1993 and renamed at the March 9, 2019, School District meeting for that purpose. Majority vote required.

(The School Board recommends this article 4 to 1)

(The Budget Committee recommends this article 8 to 2)

ARTICLE IV: To transact any other business that may legally come before said meeting.

HOPKINTON SCHOOL DISTRICT
WARRANT TO ELECT SCHOOL DISTRICT OFFICERS

FURTHER: You are hereby notified to meet at the Hopkinton Middle/High School on Tuesday, the 14th day of March 2023, with the polls open at 7:00 a.m. and remaining open continually until 7:00 p.m., to act upon the following subjects:

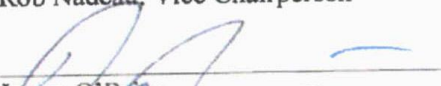
To elect by nonpartisan ballot, the following School District Officers.


- | | | |
|----|-----------------------|-------------|
| a. | 2 School Board Member | 3 Year Term |
| b. | 1 Moderator | 1 Year Term |
| c. | 1 Clerk | 1 Year Term |
| d. | 1 Treasurer | 1 Year Term |

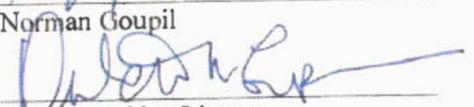
Given under our hands at said Hopkinton this 15 day of February 2023.


Andrea Folsom, Chairperson


Rob Nadeau, Vice Chairperson

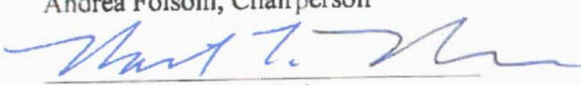

James O'Brien


Norman Goupil


Dulcie Madden Lipoma

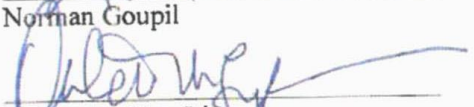
A true copy of Warrant Attest:


Andrea Folsom, Chairperson


Rob Nadeau, Vice Chairperson


James O'Brien


Norman Goupil


Dulcie Madden Lipoma

New Hampshire
Department of
Revenue Administration

2023
MS-27



Proposed Budget

Hopkinton Local School

For School Districts which have adopted the provisions of RSA 32:14 through RSA 32:24
Appropriations and Estimates of Revenue for the Fiscal Year from:
July 1, 2023 to June 30, 2024

Form Due Date: **20 Days after the Annual Meeting**

This form was posted with the warrant on: _____

SCHOOL BUDGET COMMITTEE CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Name	Position	Signature
Mark Zankel	Chair	
Jonathan Cohen	Vice Chair	
Rich Houston	Member	
Steven Reddy	Member	
Christa Scura	Member	
Deborah Norris	Member	
Victoria Bram	For the HVP	
Norman Goupil	For the School District	
Donald Houston	For the CVP	
Ken Traum	For the Town	

This form must be signed, scanned, and uploaded to the Municipal Tax Rate Setting Portal:
<https://www.proptax.org/>

For assistance please contact:
NH DRA Municipal and Property Division
(603) 230-5090
<http://www.revenue.nh.gov/mun-prop/>



New Hampshire
Department of
Revenue Administration

2023
MS-27

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations as Approved by DRA for period ending 6/30/2023	School Board's Appropriations for period ending 6/30/2024 (Recommended)	School Board's Appropriations for period ending 6/30/2024 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Not Recommended)
Instruction								
1100-1199	Regular Programs	02	\$8,432,376	\$8,862,808	\$9,392,494	\$0	\$9,392,494	\$0
1200-1299	Special Programs	02	\$3,763,466	\$4,048,263	\$4,601,238	\$0	\$4,601,238	\$0
1300-1399	Vocational Programs	02	\$78,994	\$65,000	\$78,000	\$0	\$78,000	\$0
1400-1499	Other Programs	02	\$387,191	\$473,425	\$575,790	\$0	\$575,790	\$0
1500-1599	Non-Public Programs	02	\$0	\$0	\$0	\$0	\$0	\$0
1600-1699	Adult/Continuing Education Programs	02	\$0	\$0	\$0	\$0	\$0	\$0
1700-1799	Community/Junior College Education Programs	02	\$0	\$0	\$0	\$0	\$0	\$0
1800-1899	Community Service Programs		\$0	\$0	\$0	\$0	\$0	\$0
	Instruction Subtotal		\$12,662,027	\$13,449,496	\$14,647,522	\$0	\$14,647,522	\$0
Support Services								
2000-2199	Student Support Services	02	\$1,565,397	\$1,671,544	\$1,697,656	\$0	\$1,697,656	\$0
2200-2299	Instructional Staff Services	02	\$768,357	\$954,202	\$1,154,675	\$0	\$1,154,675	\$0
	Support Services Subtotal		\$2,333,754	\$2,625,746	\$2,852,331	\$0	\$2,852,331	\$0
General Administration								
2310 (840)	School Board Contingency		\$0	\$0	\$0	\$0	\$0	\$0
2310-2319	Other School Board	02	\$55,564	\$64,235	\$72,760	\$0	\$72,760	\$0
	General Administration Subtotal		\$55,564	\$64,235	\$72,760	\$0	\$72,760	\$0



New Hampshire
Department of
Revenue Administration

2023
MS-27

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations as Approved by DRA for period ending 6/30/2023	School Board's Appropriations for period ending 6/30/2024 (Recommended)	School Board's Appropriations for period ending 6/30/2024 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Not Recommended)
Executive Administration								
2320 (310)	SAU Management Services		\$0	\$0	\$0	\$0	\$0	\$0
2320-2399	All Other Administration	02	\$611,428	\$723,982	\$767,365	\$0	\$767,365	\$0
2400-2499	School Administration Service	02	\$1,022,345	\$1,032,078	\$1,028,791	\$0	\$1,028,791	\$0
2500-2599	Business	02	\$368,932	\$380,702	\$406,330	\$0	\$406,330	\$0
2600-2699	Plant Operations and Maintenance	02	\$1,504,448	\$1,525,058	\$1,819,470	\$0	\$1,819,470	\$0
2700-2799	Student Transportation	02	\$793,139	\$904,558	\$833,317	\$0	\$833,317	\$0
2800-2999	Support Service, Central and Other	02	\$288,102	\$298,730	\$328,478	\$0	\$328,478	\$0
	Executive Administration Subtotal		\$4,588,394	\$4,865,108	\$5,183,751	\$0	\$5,183,751	\$0
Non-Instructional Services								
3100	Food Service Operations	02	\$520,371	\$607,626	\$607,628	\$0	\$607,628	\$0
3200	Enterprise Operations		\$0	\$0	\$0	\$0	\$0	\$0
	Non-Instructional Services Subtotal		\$520,371	\$607,626	\$607,628	\$0	\$607,628	\$0
Facilities Acquisition and Construction								
4100	Site Acquisition		\$0	\$0	\$0	\$0	\$0	\$0
4200	Site Improvement		\$0	\$0	\$0	\$0	\$0	\$0
4300	Architectural/Engineering		\$0	\$1	\$0	\$0	\$0	\$0
4400	Educational Specification Development		\$0	\$0	\$0	\$0	\$0	\$0
4500	Building Acquisition/Construction	02	\$17,750	\$1	\$1	\$0	\$1	\$0
4600	Building Improvement Services		\$0	\$0	\$0	\$0	\$0	\$0
4900	Other Facilities Acquisition and Construction		\$0	\$0	\$0	\$0	\$0	\$0
	Facilities Acquisition and Construction Subtotal		\$17,750	\$2	\$1	\$0	\$1	\$0
Other Outlays								
5110	Debt Service - Principal	02	\$142,775	\$283,625	\$294,750	\$0	\$294,750	\$0
5120	Debt Service - Interest	02	\$232,583	\$298,930	\$284,181	\$0	\$284,181	\$0
	Other Outlays Subtotal		\$375,358	\$582,555	\$578,931	\$0	\$578,931	\$0

New Hampshire
Department of
Revenue Administration



2023
MS-27

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2022	Appropriations as Approved by DRA for period ending 6/30/2023	School Board's Appropriations for period ending 6/30/2024 (Recommended)	School Board's Appropriations for period ending 6/30/2024 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Not Recommended)
Fund Transfers								
5220-5221	To Food Service	02	\$0	\$75,000	\$150,000	\$0	\$150,000	\$0
5222-5229	To Other Special Revenue	02	\$670,862	\$800,000	\$800,000	\$0	\$800,000	\$0
5230-5239	To Capital Projects		\$68,127	\$0	\$0	\$0	\$0	\$0
5254	To Agency Funds		\$0	\$0	\$0	\$0	\$0	\$0
5300-5399	Intergovernmental Agency Allocation		\$0	\$0	\$0	\$0	\$0	\$0
9990	Supplemental Appropriation		\$0	\$0	\$0	\$0	\$0	\$0
9992	Deficit Appropriation		\$0	\$0	\$0	\$0	\$0	\$0
	Fund Transfers Subtotal		\$738,989	\$875,000	\$950,000	\$0	\$950,000	\$0
Total Operating Budget Appropriations								
					\$24,892,924	\$0	\$24,892,924	\$0



New Hampshire
Department of
Revenue Administration

2023
MS-27

Special Warrant Articles

Account	Purpose	Article	School Board's Appropriations for period ending 6/30/2024 (Recommended)	School Board's Appropriations for period ending 6/30/2024 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Not Recommended)
5251	To Capital Reserve Fund		\$0	\$0	\$0	\$0
5252	To Expendable Trust Fund		\$0	\$0	\$0	\$0
5253	To Non-Expendable Trust Fund		\$0	\$0	\$0	\$0
5252	To Expendable Trusts/Fiduciary Funds	03	\$200,000	\$0	\$200,000	\$0
Purpose: To see if the School District will vote to raise a						
Total Proposed Special Articles			\$200,000	\$0	\$200,000	\$0



New Hampshire
Department of
Revenue Administration

2023
MS-27

Individual Warrant Articles

Account	Purpose	Article	School Board's Appropriations for period ending 6/30/2024 (Recommended)	School Board's Appropriations for period ending 6/30/2024 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2024 (Not Recommended)
Total Proposed Individual Articles			\$0	\$0	\$0	\$0

New Hampshire
Department of
Revenue Administration

2023
MS-27



Revenues

Account	Source	Article	Revised Revenues for period ending 6/30/2023	School Board's Estimated Revenues for period ending 6/30/2024	Budget Committee's Estimated Revenues for period ending 6/30/2024
Local Sources					
1300-1349	Tuition	02	\$20,000	\$20,000	\$20,000
1400-1449	Transportation Fees		\$0	\$0	\$0
1500-1599	Earnings on Investments	02	\$500	\$500	\$500
1600-1699	Food Service Sales	02	\$515,000	\$515,000	\$515,000
1700-1799	Student Activities	02	\$40,000	\$55,000	\$55,000
1800-1899	Community Service Activities		\$0	\$0	\$0
1900-1999	Other Local Sources	02	\$90,483	\$90,483	\$90,483
Local Sources Subtotal			\$665,983	\$680,983	\$680,983
State Sources					
3210	School Building Aid		\$0	\$0	\$0
3215	Kindergarten Building Aid		\$0	\$0	\$0
3220	Kindergarten Aid		\$0	\$0	\$0
3230	Special Education Aid	02	\$200,000	\$200,000	\$200,000
3240-3249	Vocational Aid	02	\$5,000	\$5,000	\$5,000
3250	Adult Education		\$0	\$0	\$0
3260	Child Nutrition	02	\$5,000	\$5,000	\$5,000
3270	Driver Education		\$0	\$0	\$0
3290-3299	Other State Sources		\$0	\$0	\$0
State Sources Subtotal			\$210,000	\$210,000	\$210,000

New Hampshire
Department of
Revenue Administration

2023
MS-27



Revenues

Account	Source	Article	Revised Revenues for period ending 6/30/2023	School Board's Estimated Revenues for period ending 6/30/2024	Budget Committee's Estimated Revenues for period ending 6/30/2024
Federal Sources					
4100-4539	Federal Program Grants	02	\$450,000	\$450,000	\$450,000
4540	Vocational Education		\$0	\$0	\$0
4550	Adult Education		\$0	\$0	\$0
4560	Child Nutrition	02	\$80,000	\$80,000	\$80,000
4570	Disabilities Programs	02	\$300,000	\$300,000	\$300,000
4580	Medicaid Distribution	02	\$80,000	\$115,000	\$115,000
4590-4999	Other Federal Sources (non-4810)		\$0	\$0	\$0
4810	Federal Forest Reserve		\$0	\$0	\$0
	Federal Sources Subtotal		\$910,000	\$945,000	\$945,000
Other Financing Sources					
5110-5139	Sale of Bonds or Notes		\$0	\$0	\$0
5140	Reimbursement Anticipation Notes		\$0	\$0	\$0
5221	Transfer from Food Service Special Revenue Fund		\$0	\$0	\$0
5222	Transfer from Other Special Revenue Funds		\$0	\$0	\$0
5230	Transfer from Capital Project Funds		\$0	\$0	\$0
5251	Transfer from Capital Reserve Funds		\$0	\$0	\$0
5252	Transfer from Expendable Trust Funds		\$0	\$75,000	\$75,000
5253	Transfer from Non-Expendable Trust Funds	02	\$0	\$0	\$0
5300-5699	Other Financing Sources		\$0	\$0	\$0
9997	Supplemental Appropriation (Contra)		\$0	\$0	\$0
9998	Amount Voted from Fund Balance		\$0	\$0	\$0
9999	Fund Balance to Reduce Taxes	02	\$0	\$664,997	\$664,997
	Other Financing Sources Subtotal		\$0	\$739,997	\$739,997
	Total Estimated Revenues and Credits		\$1,785,983	\$2,575,980	\$2,575,980

New Hampshire
Department of
Revenue Administration

2023
MS-27



Budget Summary

Item	School Board Period ending 6/30/2024 (Recommended)	Budget Committee Period ending 6/30/2024 (Recommended)
Operating Budget Appropriations	\$24,892,924	\$24,892,924
Special Warrant Articles	\$200,000	\$200,000
Individual Warrant Articles	\$0	\$0
Total Appropriations	\$25,092,924	\$25,092,924
Less Amount of Estimated Revenues & Credits	\$2,575,980	\$2,575,980
Less Amount of State Education Tax/Grant	\$1,396,358	\$1,396,358
Estimated Amount of Taxes to be Raised	\$21,120,586	\$21,120,586



New Hampshire
Department of
Revenue Administration

2023
MS-27

Supplemental Schedule

1. Total Recommended by Budget Committee	\$25,092,924
Less Exclusions:	
2. Principal: Long-Term Bonds & Notes	\$294,750
3. Interest: Long-Term Bonds & Notes	\$284,181
4. Capital outlays funded from Long-Term Bonds & Notes	\$0
5. Mandatory Assessments	\$0
6. Total Exclusions (<i>Sum of Lines 2 through 5 above</i>)	\$578,931
7. Amount Recommended, Less Exclusions (<i>Line 1 less Line 6</i>)	\$24,513,993
8. 10% of Amount Recommended, Less Exclusions (<i>Line 7 x 10%</i>)	\$2,451,399
Collective Bargaining Cost Items:	
9. Recommended Cost Items (Prior to Meeting)	\$0
10. Voted Cost Items (Voted at Meeting)	\$0
11. Amount voted over recommended amount (Difference of Lines 9 and 10)	\$0
12. Bond Override (RSA 32:18-a), Amount Voted	\$0
Maximum Allowable Appropriations Voted at Meeting: (<i>Line 1 + Line 8 + Line 11 + Line 12</i>)	\$27,544,323

Hopkinton School District
2023/2024 Estimated Revenues

REVENUE SOURCES	2020/2021	2021/2022	2022/2023	2023/2024	Variance
	Actual	Actual	MS24		
REVENUE FROM LOCAL SOURCES					
Tuition	\$35,825.96	\$54,444.19	\$20,000.00	\$20,000.00	\$0.00
Interest Earnings	\$3,493.23	\$3,732.03	\$500.00	\$500.00	\$0.00
Food Service Sales & Transfers Into FS	\$172,572.69	\$68,967.64	\$515,000.00	\$515,000.00	\$0.00
Student Activities	\$29,297.68	\$59,838.21	\$40,000.00	\$55,000.00	\$15,000.00
Other Local Sources (rent, drivers ed, etc)	\$38,759.81	\$13,466.24	\$40,483.00	\$40,483.00	\$0.00
Fund 8 Grants and Donations	\$44,491.87	\$104,218.61	\$50,000.00	\$50,000.00	\$0.00
Refund from HealthTrust for Health, Dental and Property Liability Insurance and other	\$121,483.69	\$274,577.51	\$0.00	\$0.00	\$0.00
REVENUE FROM STATE SOURCES					
Special Education Aid	\$243,104.00	\$308,245.27	\$200,000.00	\$200,000.00	\$0.00
Child Nutrition Food Service	\$3,598.05	\$37,182.19	\$5,000.00	\$5,000.00	\$0.00
Vocational Transportation	\$4,895.27	\$10,742.00	\$5,000.00	\$5,000.00	\$0.00
Other State Aid	\$11,598.28	\$0.00	\$8,520.00	\$0.00	(\$8,520.00)
State Adequate Education Grant	\$3,279,207.45	\$2,689,159.53	\$2,832,378.62	\$2,607,876.76	(\$224,501.86)
State Property Tax	\$1,379,450.00	\$1,434,605.00	\$1,025,173.00	\$1,396,358.00	\$371,185.00
REVENUE FROM FEDERAL SOURCES					
Federal Program Grants	\$529,209.98	\$299,114.17	\$450,000.00	\$450,000.00	\$0.00
Disabilities Programs (IDEA, PRESCHE)	\$180,857.34	\$266,529.00	\$300,000.00	\$300,000.00	\$0.00
Other Federal Sources (Child Nutrition)	\$157,481.94	\$527,380.37	\$80,000.00	\$80,000.00	\$0.00
Medicaid Reimbursement	\$82,774.70	\$193,026.93	\$80,000.00	\$115,000.00	\$35,000.00
OTHER FINANCING SOURCES					
Transfer from Expendable/Maintenance Trust Fund(s)	\$42,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Transfer to Expendable Trust Funds	\$0.00	\$125,000.00	\$525,000.00	\$75,000.00	(\$450,000.00)
Less Fund Balance - To Reduce Taxes	\$392,966.00	\$792,966.00	\$151,036.00	\$264,997.00	\$113,961.00
SB approved transfer from Rate Stabilization Fund	\$0.00	\$0.00	\$400,000.00	\$400,000.00	\$0.00
TOTAL REVENUES	\$6,753,567.94	\$7,263,194.89	\$6,728,090.62	\$6,580,214.76	(\$147,875.86)
TOTAL APPROPRIATIONS PER MS22 (APPROVED BY VOTERS)	\$21,133,292.00	\$22,148,390.00	\$23,594,768.00	\$25,092,924.00	\$1,498,156.00
Appropriations minus Revenues - ESTIMATED Amount to be Raised Locally	\$14,516,242.00	\$15,708,082.00	\$16,866,677.38	\$18,512,709.24	\$1,646,031.86
TOTAL ESTIMATE TAX RATE IMPACT					
	Tax Rate 2020	Tax Rate 2021	Estimated Tax Rate 2022	Estimated Tax Rate 2023	\$ Variance
Valuation	\$ 780,889,991.00	\$ 788,374,298.00	\$ 790,826,099.00	\$ 790,826,099.00	\$ -
Assessment	14,516,242.00	\$15,704,026.00	\$16,866,677.38	\$18,512,709.24	\$1,646,031.86
Local Tax Rate	\$ 18.59	\$ 19.92	\$ 21.33	\$ 23.41	\$ 2.08
Valuation	\$ 749,331,291	\$ 757,966,298	\$ 761,168,299	\$ 761,168,299	\$ -
Assessment	\$ 1,379,446.00	\$1,434,605.00	\$1,025,173.00	\$1,396,358.00	\$371,185.00
State Tax Rate	\$ 1.84	\$ 1.89	\$ 1.35	\$ 1.83	\$ 0.49
TOTAL TAX	\$ 20.43	\$ 21.81	\$ 22.67	\$ 25.24	\$ 2.57
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	156,383.00	394,904.00	679,575.00	785,404.00	
Amount added to Article X	238,521.00	284,671.00	105,829.00	0.00	
Amount to use during budget process (amount referenced above)	0.00	(250,000.00)		(400,000.00)	
Use during tax rate setting process					
New balance	394,904.00	679,575.00	785,404.00	385,404.00	

HOPKINTON SCHOOL DISTRICT
2023-2024 BUDGET RECOMMENDED 12-6-22

	100 SALARIES	200 BENEFITS	300-500 SERVICES	600 SUPPLIES	700 EQUIPMENT	800-900 OTHER	FY 2023-2024 TOTAL	% OF BUDGET	FY 2022-23 Budget	Dollar Difference	Percent Difference	FY 2021-22 Expended	FY 2020-21 Expended
INSTRUCTIONAL PROGRAMS													
1100 Regular Education	5,691,344.00	3,432,680.00	16,088.00	184,977.00	40,170.00	27,235.00	9,392,494.00	0.40	8,862,808.00	529,686.00	5.98%	8,432,376.00	7,895,326.06
1200 Special Education	2,346,406.00	1,415,583.00	829,614.00	8,855.00	800.00	0.00	4,601,238.00	0.20	4,948,263.00	552,975.00	13.66%	3,763,466.00	3,641,987.85
1300 Vocational Education	0.00	0.00	0.00	0.00	0.00	0.00	78,000.00	0.00	65,000.00	13,000.00	20.00%	78,994.00	60,151.01
1400 Cccurricular	63,047.00	15,425.00	0.00	0.00	0.00	0.00	78,472.00	0.00	62,179.00	16,293.00	20.75%	65,266.00	46,198.76
1450 Extracurricular	249,033.00	79,474.00	57,300.00	29,800.00	0.00	32,200.00	447,807.00	0.00	391,461.00	56,346.00	12.58%	350,500.00	280,460.00
1490 Other	5,933.00	439.00	0.00	2,437.00	0.00	0.00	7,410.00	0.00	8,000.00	589.00	7.95%	7,410.00	32,560.00
TOTAL INSTRUCTIONAL PROGRAMS	8,351,442.00	4,943,521.00	1,028,522.00	223,632.00	40,970.00	59,435.00	14,647,522.00	0.62	13,449,496.00	1,198,026.00	8.91%	12,698,027.00	11,957,324.16
PUPIL SUPPORT													
2120 Guidance Services	403,446.00	191,648.00	0.00	1,700.00	0.00	1,950.00	598,744.00	0.03	640,745.00	(42,001.00)	-6.56%	595,274.00	561,247.90
2130 Health Services	186,988.00	148,717.00	1,925.00	4,440.00	0.00	0.00	341,670.00	0.01	327,917.00	13,753.00	4.19%	315,228.00	283,963.49
2150 Psychological Services	133,763.00	17,725.00	3,700.00	1,750.00	0.00	600.00	157,638.00	0.01	144,802.00	12,836.00	8.29%	166,351.00	101,462.01
2160 P/TOT Services	129,420.00	45,273.00	64,250.00	700.00	0.00	0.00	239,643.00	0.01	237,754.00	1,889.00	0.79%	233,900.00	224,382.95
TOTAL PUPIL SUPPORT	1,042,077.00	541,596.00	100,925.00	10,508.00	0.00	2,550.00	1,697,656.00	0.07	1,671,544.00	26,112.00	1.56%	1,565,397.00	1,587,337.23
INSTRUCTIONAL SUPPORT													
2210 Improvement of Instruction	0.00	0.00	0.00	0.00	0.00	4,300.00	4,300.00	0.00	3,850.00	450.00	11.69%	3,745.00	3,670.00
2212 Instruction and Curriculum Development Services	125,263.00	70,271.00	0.00	0.00	0.00	0.00	195,534.00	0.01	187,917.00	7,617.00	3.95%	187,917.00	187,917.00
2213 Instructional Staff Training Services	2,178.00	134,594.00	136,943.00	10,141.00	0.00	2,100.00	285,956.00	0.01	273,550.00	12,406.00	4.34%	273,550.00	273,550.00
2215 Technology Services	357,118.00	24,922.00	49,250.00	1,352,250.00	80,500.00	1,200.00	3,089,240.00	0.02	3,453,675.00	(364,435.00)	-11.80%	3,453,675.00	3,453,675.00
2225 Teacher Salaries	77,118.00	24,922.00	49,250.00	1,352,250.00	80,500.00	1,200.00	3,089,240.00	0.02	3,453,675.00	(364,435.00)	-11.80%	3,453,675.00	3,453,675.00
TOTAL INSTRUCTIONAL SUPPORT	459,187.00	219,922.00	187,048.00	1,377,303.00	80,500.00	11,715.00	3,154,675.00	0.05	3,954,202.00	(899,527.00)	-28.51%	768,357.00	749,766.70
GENERAL ADMINISTRATION													
2300-2319 General Administration	7,250.00	585.00	48,000.00	0.00	0.00	16,925.00	72,760.00	0.00	64,235.00	8,525.00	13.27%	55,564.00	70,247.50
2320-2332 Office of the Superintendent Services	429,084.00	233,616.00	78,000.00	14,065.00	0.00	12,600.00	767,365.00	0.03	723,982.00	43,383.00	5.99%	611,428.00	587,386.77
TOTAL GENERAL ADMINISTRATION	436,334.00	234,201.00	126,000.00	14,065.00	0.00	29,525.00	840,125.00	0.04	788,217.00	51,908.00	6.59%	666,992.00	657,634.27
SCHOOL ADMINISTRATION													
2400 Office of the Principal Services	602,865.00	349,258.00	42,351.00	27,213.00	0.00	7,104.00	1,028,791.00	0.04	1,032,078.00	(3,287.00)	-0.32%	1,022,345.00	933,062.71
TOTAL SCHOOL ADMINISTRATION	602,865.00	349,258.00	42,351.00	27,213.00	0.00	7,104.00	1,028,791.00	0.04	1,032,078.00	(3,287.00)	-0.32%	1,022,345.00	933,062.71
BUSINESS/FISCAL SERVICES													
2500 Business/Fiscal Services	248,560.00	119,770.00	5,000.00	33,000.00	0.00	0.00	406,330.00	0.02	380,702.00	25,628.00	6.73%	368,932.00	346,106.09
TOTAL BUSINESS/FISCAL SERVICES	248,560.00	119,770.00	5,000.00	33,000.00	0.00	0.00	406,330.00	0.02	380,702.00	25,628.00	6.73%	368,932.00	346,106.09
FACILITIES													
2610 Supervision and Operation of Facilities	563,250.00	329,861.00	1,522.00	0.00	124,509.00	0.00	1,019,142.00	0.04	810,272.00	208,870.00	25.78%	747,393.00	713,598.05
2620 Operating Building Services	0.00	0.00	236,545.00	460,849.00	14,750.00	0.00	712,144.00	0.03	683,622.00	28,522.00	4.17%	692,969.00	691,759.74
2630 Care/Upkeep of Grounds	0.00	0.00	22,612.00	11,930.00	0.00	0.00	34,542.00	0.00	14,498.00	20,044.00	138.25%	41,574.00	7,850.10
2640 Care/Upkeep of Equipment	0.00	0.00	35.00	0.00	0.00	0.00	35.00	0.00	165.00	(130.00)	-78.79%	0.00	0.00
2650 Vehicle Maintenance	0.00	0.00	409.00	3,850.00	0.00	0.00	4,259.00	0.00	2,340.00	1,919.00	82.01%	1,838.00	386.67
2660 Security Services	0.00	0.00	49,348.00	0.00	0.00	0.00	49,348.00	0.00	14,141.00	35,207.00	0.00%	20,675.00	14,678.24
TOTAL FACILITIES	563,250.00	329,861.00	310,471.00	476,629.00	139,259.00	0.00	1,819,470.00	0.08	1,525,058.00	294,412.00	19.30%	1,504,448.00	1,428,272.80
TRANSPORTATION													
2721 Student Transportation	2,879.00	586.00	535,019.00	53,200.00	0.00	0.00	592,184.00	0.03	538,234.00	53,950.00	9.22%	478,689.00	525,647.93
2722 Special Transportation	11,144.00	893.00	80,500.00	0.00	0.00	0.00	236,622.00	0.00	236,622.00	(14,058.00)	-60.69%	198,031.00	205,076.22
2723 Vocational Transportation	0.00	0.00	40,064.00	10,000.00	0.00	0.00	50,064.00	0.00	40,494.00	9,570.00	23.63%	53,345.00	35,092.00
2724 Athletic Transportation	0.00	0.00	81,650.00	2,000.00	0.00	0.00	83,650.00	0.00	79,575.00	4,075.00	5.12%	58,331.00	30,940.45
2725 Co-Curricular Transportation	0.00	0.00	14,882.00	0.00	0.00	0.00	14,882.00	0.00	9,143.00	5,739.00	62.77%	4,539.00	1,295.50
TOTAL TRANSPORTATION	14,023.00	1,479.00	752,115.00	65,700.00	0.00	0.00	833,317.00	0.04	904,558.00	(71,241.00)	-7.88%	793,139.00	799,052.10
3640 Information Management Services	207,502.00	106,911.00	10,425.00	300.00	3,000.00	340.00	338,478.00	0.01	298,730.00	39,748.00	9.96%	288,103.00	292,701.40
OTHER OUTLAYS													
4200 Site Improvement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00
4300-4900 Facilities Acquisitions and Construction	0.00	0.00	1.00	0.00	0.00	0.00	1.00	0.00	2.00	(1.00)	-50.00%	0.00	0.00
5100 Debt Service	0.00	0.00	0.00	0.00	0.00	578,931.00	578,931.00	0.02	582,555.00	(3,624.00)	0.00%	375,355.00	79,042.67
5200 Transfer to Fund Service and Other Funds	0.00	0.00	0.00	0.00	0.00	150,000.00	150,000.00	0.01	75,000.00	75,000.00	100.00%	1,955.00	158,035.94
TOTAL OTHER OUTLAYS	0.00	0.00	1.00	0.00	0.00	728,931.00	728,932.00	0.03	657,557.00	71,375.00	10.85%	395,066.00	237,078.61
TOTAL GENERAL FUND	11,924,240.00	6,846,519.00	2,562,958.00	1,048,350.00	263,729.00	839,600.00	23,485,296.00		21,662,142.00	1,823,154.00	8.42%	20,070,805.00	18,997,338.07
PERCENT OF BUDGET	0.51	0.29	0.11	0.04	0.01	0.04							
OTHER FUNDS													
FEDERAL PROJECTS							750,000.00		750,000.00	0.00	0.00%	565,643.00	714,717.32
FUND SERVICE							67,623.00		67,623.00	0.00	0.00%	324,491.00	324,491.00
FUND PROJECTS							50,000.00		50,000.00	0.00	0.00%	104,313.00	104,313.00
CAPITAL PROJECTS							0.00		0.00	0.00	0.00%	3,255,036.00	5,679,946.04
TOTAL OTHER FUNDS							1,407,623.00		1,407,623.00	0.00	0.00%	4,445,269.00	6,771,605.21
TOTAL OPERATING BUDGET							24,892,924.00		23,069,768.00	1,823,156.00	7.90%	24,516,074.00	25,768,941.28
5200 Transfer to Trust Funds							200,000.00		525,000.00	(325,000.00)	-61.80%	175,000.00	197,000.00
Transfer to Capital Projects							0.00		0.00	0.00	0.00%	68,127.00	0.00
TOTAL BUDGET INCLUDING ALL WARRANT ARTICLES							25,092,924.00		23,594,768.00	1,498,156.00	6.35%	24,759,201.00	25,965,941.28

Hopkinton School District
Summary for 2023-24 estimated tax impact

	Budget Expenses	Fund Balance	Article X funds	Other Revenues	Taxes to be Raised	
Balance as of 12-31-22		\$264,997.00	\$785,404.00			Local Tax Rate Increase \$ 1.83
Operating Budget, HEA and HESS	\$24,892,924.00	\$ (264,997.00)	(\$400,000.00)	\$ (5,640,218)	\$18,587,709.00	
Current Balance						
Maintenance Trust	\$450,714.56	\$ -	\$0.00	\$0.00	\$200,000.00	Beginning Trust Fund Balance (If approved) \$ 650,714.56 \$0.26
Special Education Trust	\$270,198.62	\$ -	\$0.00	\$0.00	\$0.00	\$ 270,198.62 \$0.00
Benefit Trust	\$200,000.00	\$ -	\$0.00	\$0.00	\$0.00	\$ 125,000.00 \$0.00
Technology Trust	\$50,012.37	\$0.00	\$0.00	\$0.00	\$0.00	\$ 50,012.37 \$0.00
Vehicle Trust	\$6,312.19	\$0.00				\$ 6,312.19 \$0.00
Total warrant articles	\$25,092,924.00	\$ -	\$385,404.00	\$ (5,640,218)	\$18,787,709.00	\$ 2.09
Summary						
Fund Balance Total		\$ (264,997.00)				
Article X Total Used			(\$400,000.00)			
Balance remaining after above transactions		\$0.00	\$385,404.00			

HOPKINTON SCHOOL DISTRICT STUDENT ENROLLMENT 2008-2009 Through 2023-2024 (Projected)																	Proj.	Proj.
	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24*	2024-25*	
GRADE																		
Preschool	22	20	21	25	23	24	25	26	33	35	36	33	30	37	36	36	37	
Kindergarten	54	61	51	54	48	47	48	52	70	65	63	64	48	47	63	48	57	
Grade 1	53	75	74	65	71	52	50	56	60	73	64	63	64	60	52	69	52	
Grade 2	59	62	79	75	68	71	56	51	59	65	82	65	59	56	68	54	71	
Grade 3	58	62	64	80	75	68	70	58	57	63	71	86	62	66	62	72	57	
HAROLD MARTIN	246	280	289	299	285	262	249	243	279	301	316	311	263	266	281	279	274	
Grade 4	77	61	65	65	76	78	70	74	62	62	67	72	73	66	67	63	73	
Grade 5	79	78	62	63	66	76	80	71	77	73	68	65	70	75	69	70	66	
Grade 6	71	77	75	60	59	65	77	81	77	81	77	67	60	73	80	72	73	
MAPLE STREET	227	216	202	188	201	219	227	226	216	216	212	204	203	214	216	205	212	
ELEMENTARY TOTAL	473	496	491	487	486	481	476	469	495	517	528	515	466	480	497	484	486	
Grade 7	88	72	79	73	62	63	68	76	87	81	87	73	67	63	71	81	73	
Grade 8	78	91	75	80	74	66	62	74	76	91	81	86	73	74	62	72	83	
Grade 9	76	85	93	71	89	70	71	66	81	87	96	79	94	98	80	69	81	
Grade 10	79	79	80	92	69	79	62	72	65	77	80	88	77	75	81	72	62	
Grade 11	99	81	83	79	87	65	73	55	68	64	72	78	83	79	76	80	71	
Grade 12	82	93	74	75	73	87	65	75	57	60	64	71	72	76	68	70	74	
HIGH SCHOOL	502	501	484	470	454	430	401	418	434	460	480	475	466	465	438	444	444	
TOTAL STUDENTS	975	997	975	957	940	911	877	887	929	977	1,008	990	932	945	935	928	930	
*Based upon projections prepared by NESDEC																		
If you have any questions or would like to see the complete report, please contact the Superintendent's Office at mlvbm@saub6.org																		

*Based upon projections prepared by NESDEC

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