

SOUTHWICK-TOLLAND-GRANVILLE REGIONAL SCHOOL DISTRICT



SOUTHWICK-TOLLAND-GRANVILLE REGIONAL SCHOOL DISTRICT

PUBLIC HEARING FOR PROPOSED FISCAL YEAR 2015 BUDGET

MARCH 4, 2014

FISCAL YEAR 2015 BUDGET PROPOSAL

- ▶ Proposed budget is based on the assumption of level service
 - Maintains current class sizes
 - Maintains current educational programs
 - Maintains commitments to special education students
 - Maintains our participation in the Lower Pioneer Valley Educational Collaborative
 - Includes debt service payments for initial long term financing of District share of building project costs

PRIMARY CHARACTERISTICS OF THE PROPOSAL

- ▶ Chapter 70 aid is leveling off
- ▶ Incorporates State “target share” increases
- ▶ Incorporates assumptions regarding decreases in Federal grant funding
- ▶ Minor staffing reductions likely for first time in several years
- ▶ Due to building project costs (debt service), District attempting to limit discretionary assessments to member towns
- ▶ Lowers capital borrowing consistent with revised building project costs

BUDGET FACTORS – REVENUE

- ▶ STGRSD revenue assumptions rely on Gov. Patrick’s “House 1” budget proposal & DOR Cherry Sheets
- ▶ DESE target share funding goals accelerated
- ▶ Affects “minimum local contribution”
- ▶ STGRSD Chapter 70 school aid increases by \$41,800 (<.5%)

BUDGET FACTORS – REVENUE

- ▶ Regional transportation reimbursement reflects House 1 estimate
- ▶ STGRSD budget relies on \$500,000 from District's E & D (unreserved fund balance) account
- ▶ Assessment for annual capital debt service reflects decrease of \$59K; continuation of District's commitment to reduced capital borrowing to offset new assessments for building project

BUDGET FACTORS – EXPENSE

- ▶ STGRSD FY'15 budget maintains current programs
- ▶ Special revenue funds being managed for sustainability
- ▶ Continues effort to address OPEB liability
- ▶ Debt service reflects reduced annual capital borrowing
- ▶ Out-of-District SPED tuition expense shifted to Federal grants & School Choice revolving acct
- ▶ Personnel costs shifted from Title I grant to Special Ed budget to preserve fringe dollars

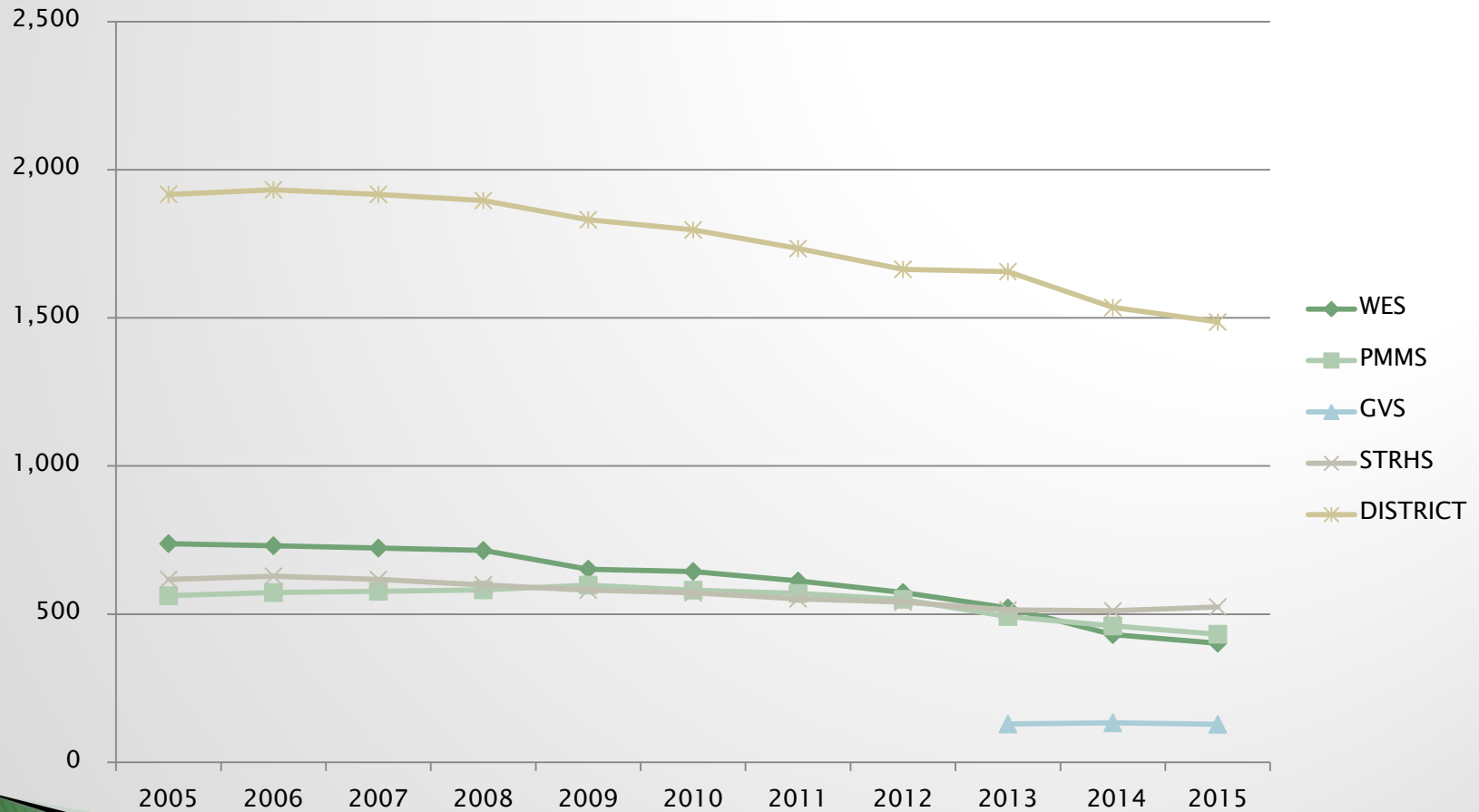
BUDGET FACTORS – EXPENSE

- ▶ Health insurance rates reflect composite increase of 7.8%; shared equally by District & employees/retirees
- ▶ Anticipating reductions to Federal grant funding due to ongoing uncertainty
- ▶ Small sum applied toward enhancement of HS athletic programs

ENROLLMENT HISTORY & FY 2015 PROJECTION

<u>FISCAL YEAR</u>	<u>WES</u>	<u>GVS</u>	<u>PMMS</u>	<u>STRHS</u>	<u>DISTRICT TOTAL</u>	<u>CHANGE</u>	<u>% CHANGE</u>
2006	731	-	573	628	1,932	15	0.78%
2007	723	-	577	617	1,917	(15)	-0.78%
2008	715	-	582	599	1,896	(21)	-1.10%
2009	652	-	598	581	1,831	(65)	-3.43%
2010	644	-	581	572	1,797	(34)	-1.86%
2011	612	-	570	552	1,734	(63)	-3.51%
2012	573	-	550	541	1,664	(70)	-4.04%
2013	521	129	492	514	1,656	(8)	-0.48%
2014	431	133	460	511	1,535	(121)	-7.31%
2015	402	128	432	524	1,486	(49)	-3.19%

ENROLLMENT HISTORY & FY 2015 PROJECTION



HISTORICAL & PROJECTED STATE ASSISTANCE

STRSD & STGRSD

FISCAL YEAR	CHAP. 70	REG'L TRANS. REIMBURS.	TOTAL	INCREASE/ (DECREASE)	% INCR./ (DECR.)
2006	\$7,241,643	\$600,106	\$7,841,749	\$367,064	4.9%
2007	\$7,812,889	\$721,267	\$8,534,156	\$692,407	8.8%
2008	\$8,037,753	\$739,035	\$8,776,788	\$242,632	2.8%
2009	\$8,380,674	\$835,154	\$9,215,828	\$439,040	5.0%
2010	\$8,213,061	\$519,653	\$8,732,714	-\$483,114	-5.2%
2011	\$8,140,267	\$592,979	\$8,733,246	\$532	0.0%
2012	\$8,183,967	\$632,283	\$8,816,250	\$83,004	1.0%
2013	\$9,514,423	\$733,883	\$10,248,306	\$1,432,056	16.2%
2014	\$9,555,823	\$788,786	\$10,344,609	\$96,303	0.9%
2015	\$9,588,623	\$731,219	\$10,319,842	-\$24,767	-0.2%

GRANVILLE SCHOOL DISTRICT

CHAP. 70	INCREASE/ (DECREASE)	% INCR./ (DECR.)
\$1,194,161	\$14,650	1.2%
\$1,307,669	\$113,508	9.5%
\$1,331,035	\$23,366	1.8%
\$1,344,685	\$13,650	1.0%
\$1,317,791	(\$26,894)	-2.0%
\$1,324,266	\$6,475	0.5%
\$1,247,466	(\$76,800)	-5.8%

SOUTHWICK-TOLLAND-GRANVILLE REGIONAL SCHOOL DISTRICT

PROPOSED FY2015 BUDGET

February 28, 2014

	APPROVED BUDGET FY2014	ADJUSTED BUDGET FY2014	PROPOSED BUDGET FY2015 Draft #2A	DOLLAR DIFFERENCE FY15 vs. FY14	PERCENTAGE DIFFERENCE FY15 vs. FY14
<u>REVENUES</u>					
Southwick Assessment	\$ 8,729,654	\$ 8,729,654	\$ 9,041,375	\$ 311,721	3.57%
Southwick Assessment (School Bldg. Proj.)	\$ 1,009,390	\$ 1,009,390	\$ 1,005,875	\$ (3,515)	-0.35%
Tolland Assessment	\$ 415,329	\$ 415,329	\$ 427,039	\$ 11,710	2.82%
Tolland Assessment (School Bldg. Proj.)	\$ 43,902	\$ 43,902	\$ 43,749	\$ (153)	-0.35%
Granville Assessment	\$ 1,552,744	\$ 1,552,744	\$ 1,582,958	\$ 30,214	1.95%
Granville Assessment (School Bldg. Proj.)	\$ 152,814	\$ 152,814	\$ 152,282	\$ (532)	-0.35%
Medicaid Reimbursement	\$ 60,000	\$ 60,000	\$ 75,000	\$ 15,000	25.00%
Reg'l Transportation Reimbursement	\$ 660,096	\$ 660,096	\$ 731,219	\$ 71,123	10.77%
Stabilization Account	\$ -	\$ -	\$ -	\$ -	0.00%
Chapter 70 Education Aid	\$ 9,546,823	\$ 9,546,823	\$ 9,588,623	\$ 41,800	0.44%
Restricted Surplus (E & D)	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	0.00%
Local Tuition	\$ 50,000	\$ 50,000	\$ 60,000	\$ 10,000	20.00%
Fee Charges	\$ 30,000	\$ 30,000	\$ 20,000	\$ (10,000)	-33.33%
E-Rate Universal Service Funds	\$ 10,000	\$ 10,000	\$ 22,000	\$ 12,000	120.00%
TOTAL REVENUES	\$ 22,760,752	\$ 22,760,752	\$ 23,250,120	\$ 489,368	2.15%
<u>EXPENDITURES</u>					
General Administration	\$ 7,010,869	\$ 7,010,869	\$ 6,996,056	\$ (14,813)	-0.21%
Debt Service (Capital Improvement)	\$ 434,649	\$ 434,649	\$ 375,325	\$ (59,324)	-13.65%
Debt Service (School Building Project)	\$ 1,206,106	\$ 1,206,106	\$ 1,201,906	\$ (4,200)	-0.35%
Woodland Elementary School	\$ 2,741,670	\$ 2,741,670	\$ 2,855,519	\$ 113,849	4.15%
Granville Village School	\$ 1,123,374	\$ 1,123,374	\$ 1,108,091	\$ (15,283)	-1.36%
Powder Mill Middle School	\$ 3,100,087	\$ 3,100,087	\$ 3,154,765	\$ 54,678	1.76%
Regional High School	\$ 4,098,799	\$ 4,098,799	\$ 4,419,845	\$ 321,046	7.83%
Special Education	\$ 3,045,198	\$ 3,045,198	\$ 3,246,661	\$ 201,463	6.62%
TOTAL EXPENDITURES	\$ 22,760,752	\$ 22,760,752	\$ 23,358,168	\$ 597,416	2.62%
PROPOSED FY14 BUDGET	\$ 22,760,752	\$ 22,760,752	\$ 23,358,168	\$ (108,048)	
GRANTS	\$ 823,297	\$ 823,297	\$ 758,506	\$ (64,791)	
CIRCUIT BREAKER	\$ 225,000	\$ 225,000	\$ 225,000	\$ -	
SCHOOL CHOICE	\$ 500,000	\$ 500,000	\$ 600,000	\$ 100,000	

	<u>Southwick</u>	<u>Tolland</u>	<u>Granville</u>	<u>Total</u>
#1 Education Reform Mandated Revenues				
1) Minimum Local Contribution	8,009,794	386,537	1,434,883	9,831,214
2) State Base Chapter 70 Education Aid.....				9,588,623
3) Additional State Aid for FY2014				-
4) Total Net School Spending.....	8,009,794	386,537	1,434,883	19,419,837
#2 Other Revenue				
5)Transportation State Aid.....				731,219
6) Stabilization Account.....				-
7) Application of Tuitions.....				60,000
8) Applications of Medicaid Reimbursements.....				75,000
9) Appropriated E&D.....				500,000
10) Fee Charges.....				20,000
11) E-Rate Funds.....				22,000
13) Other Misc. Revenues.....				-
14) Total Other Revenues.....				1,408,219
15) TOTAL ALL REVENUES (#1 & #2).....				20,828,056
#3 Non- Discretionary Charges To The Towns				
16) Transportation - Net State Aide (\$1,563,000 - \$731,219).....	706,098	26,867	98,816	831,781
17) Fixed Assets.....				-
18) Capital.....				-
19) Debt Service.....	313,483	13,635	47,459	374,577
19a) Debt Service - MSBA Building Project.....	1,005,875	43,749	152,281	1,201,906
20) District Services To Towns.....	12,000	-	1,800	13,800
21) Total Non-Discretionary Charges (#3).....=	2,037,458	84,251	300,357	2,422,064
22) TOTAL ALL REVENUES & NON-DISCRETIONARY CHARGES (#1,#2,&#3) =				23,250,120
#4 FY2015 TOTAL GROSS BUDGET:				
23) FY2015 Total Gross Budget.....				23,358,168
24) Less: All Revenues & Non-Discretionary Charges & Offsets				(23,250,120)
25) Difference Gross Budget Less Charges & Offsets.....	91,722	3,490	12,836	108,048
#5 ASSESSMENTS				
Line #1) Minimum Local Contribution.....	8,009,794	386,537	1,434,883	9,831,214
Line #21) Non-Discretionary Charges.....	2,037,458	84,251	300,357	2,422,064
Line #24) Discretionary Charges or Offsets.....	91,722	3,490	12,836	108,048
TOTAL FY2014 REGIONAL ASSESSMENTS =	10,138,973	474,277	1,748,076	12,361,326
ASSESSMENT COMPARISONS FY14 to FY15				
FY2015 Regional Assessments.....	10,138,973	474,277	1,748,076	12,361,326
FY2014 Regional Assessments.....	9,739,044	459,231	1,705,558	11,903,833
Total Net New Regional Assessments FY2015.....	399,929	15,046	42,518	457,493
Percent Change From FY2014 vs. FY2015.....	4.11%	3.28%	2.49%	3.84%
FY15 Cost Distribution per Regional Agreement				
OPERATIONAL.....	84.89%	3.23%	11.88%	100.00%
CAPITAL.....	83.69%	3.64%	12.67%	100.00%

HISTORICAL ASSESSMENT INFO

SOUTHWICK

TOLLAND

GRANVILLE

<u>FISCAL YEAR</u>	<u>ASSESSMENT</u>	<u>\$ INCREASE</u>	<u>% INCREASE</u>		<u>ASSESSMENT</u>	<u>\$ INCREASE</u>	<u>% INCREASE</u>		<u>ASSESSMENT</u>	<u>\$ INCREASE</u>	<u>% INCREASE</u>
2006	\$6,451,499	\$415,163	6.88%		\$244,236	\$5,400	2.26%				
2007	\$6,966,429	\$514,930	7.98%	*	\$283,246	\$39,010	15.97%				
2008	\$7,593,266	\$626,837	9.00%		\$311,330	\$28,084	9.92%				
2009	\$8,048,274	\$455,008	5.99%	*	\$336,691	\$25,361	8.15%				
2010	\$8,120,196	\$71,922	0.89%		\$348,619	\$11,928	3.54%				
2011	\$8,109,414	-\$10,782	-0.13%		\$359,401	\$10,782	3.09%				
2012	\$8,215,316	\$105,902	1.31%		\$383,014	\$23,613	6.57%				
2013	\$8,420,696	\$205,380	2.50%		\$388,757	\$5,743	1.50%		\$1,505,814	-	-
2014	\$8,729,654	\$308,958	3.67%		\$415,329	\$26,572	6.84%		\$1,552,744	\$46,930	3.12%
2015	\$9,041,375	\$311,721	3.57%		\$427,039	\$11,710	2.82%		\$1,582,958	\$30,214	1.95%

*Extra allocations beyond assessment from Town of Southwick & Tolland
 FY2007 for \$50,000; FY2009 for \$150,000

FY2015 CAPITAL IMPROVEMENT PLAN

Technology	100,000
------------	---------

Transportation Vehicles	200,000
-------------------------	---------

Equipment	50,000
-----------	--------

Total	\$350,000
-------	-----------

FY 2013 PER PUPIL EXPENDITURES - AREA DISTRICTS

-----Expenditures Per Pupil Within The District----- --expenditures per pupil--

district	fte pupils			Expenditures Per Pupil Within The District										--expenditures per pupil--		total expenditures per pupil	
	at the district	tuitioned out of dist	total pupils	admin- stration	instruc- tional leadership	classroom & specialist teachers	other teaching services	profes- sional dev- elopment	instruc'tn'l materials, equip & tech	guidance, counseling & testing	pupil services	operations and maintenanc	insurance, retirement & other	within the district	outside the district		total expenditures
AGAWAM	4,070	133	4,203	485	633	4,708	1,163	116	547	443	1,156	922	2,100	12,273	32,560	54,273,406	12,913
AMHERST	1,196	90	1,286	787	1,153	6,804	2,621	631	496	469	1,084	1,379	3,941	19,365	15,022	24,504,767	19,062
BELCHERTOWN	2,476	134	2,610	429	830	4,135	953	144	326	369	1,245	982	1,661	11,073	18,406	29,877,383	11,449
CHICOPEE	7,565	286	7,851	524	1,084	5,129	1,055	341	225	237	1,439	1,064	1,937	13,036	17,345	103,576,736	13,193
EASTHAMPTON	1,601	320	1,921	538	698	4,719	823	49	220	515	1,044	943	1,816	11,365	14,107	22,702,168	11,821
EAST LONGMEADOW	2,724	91	2,815	486	615	5,308	1,258	203	249	440	985	804	1,538	11,887	40,212	36,028,781	12,799
GRANBY	1,002	71	1,073	544	649	4,928	906	43	166	829	1,549	785	1,313	11,709	19,171	13,096,588	12,206
GREENFIELD	2,095	498	2,594	553	1,119	4,290	1,001	22	939	114	1,136	1,164	2,455	12,793	11,715	32,643,845	12,586
HADLEY	671	129	801	691	702	4,615	579	148	427	180	1,388	957	1,478	11,166	11,486	8,982,120	11,218
HATFIELD	414	72	486	943	776	5,003	1,531	153	276	335	1,431	1,303	1,418	13,168	11,886	6,312,251	12,977
HOLYOKE	5,585	1,005	6,591	601	1,136	5,852	1,705	289	916	448	1,818	1,242	2,224	16,231	15,754	106,491,291	16,158
LONGMEADOW	2,851	70	2,921	546	805	5,301	1,167	270	340	486	805	1,109	1,520	12,348	68,782	39,997,728	13,695
LUDLOW	2,831	101	2,932	474	746	4,346	954	138	377	419	1,270	809	2,416	11,950	30,352	36,886,990	12,583
MONSON	1,244	62	1,306	439	976	4,198	1,352	213	205	534	1,471	802	1,624	11,813	22,896	16,109,663	12,337
NORTHAMPTON	2,723	303	3,026	492	767	4,322	1,351	166	411	474	862	955	2,249	12,049	16,759	37,883,915	12,521
PALMER	1,522	103	1,625	387	677	5,016	821	142	277	325	1,429	735	2,385	12,193	26,400	21,274,427	13,092
SOUTHAMPTON	553	39	592	395	622	4,621	857	136	265	219	715	571	1,305	9,708	17,310	6,048,788	10,212
SOUTH HADLEY	1,935	204	2,139	546	705	5,251	1,190	300	742	386	1,200	1,043	2,025	13,388	15,901	29,150,735	13,628
SPRINGFIELD	24,747	3,951	28,698	550	1,257	4,848	1,051	322	1,102	400	1,783	1,132	2,437	14,883	13,426	421,357,659	14,682
WARE	1,253	155	1,408	468	1,094	4,394	1,208	36	130	405	1,651	1,001	2,322	12,708	11,159	17,657,047	12,537
WESTFIELD																	0
WESTHAMPTON	145	19	164	449	1,030	4,994	1,224	135	294	311	999	798	1,959	12,194	18,760	2,122,092	12,955
WEST SPRINGFIELD	3,892	145	4,037	296	709	4,658	1,158	245	320	567	1,404	820	1,587	11,764	43,170	52,040,118	12,890
AMHERST PELHAM	1,519	138	1,657	987	1,390	6,533	1,588	155	304	652	1,639	1,481	3,526	18,255	23,457	30,957,738	18,688
BERKSHIRE HILLS	1,364	111	1,475	820	1,364	5,782	1,022	116	213	452	1,964	1,278	3,358	16,370	12,845	23,752,485	16,106
CENTRAL BERKSHIRE	1,766	155	1,921	544	925	5,078	1,232	242	335	481	1,612	1,279	2,892	14,621	8,689	27,166,242	14,143
FRONTIER	619	79	698	544	1,008	6,058	1,353	280	517	720	1,637	1,385	2,973	16,476	19,214	11,718,605	16,786
GATEWAY	1,016	118	1,135	750	1,179	4,717	1,404	33	313	514	2,116	1,234	2,412	14,672	14,166	16,585,338	14,619
GILL MONTAGUE	1,045	249	1,293	626	1,118	4,864	1,392	369	738	542	1,671	1,463	3,265	16,048	9,227	19,058,529	14,736
HAMPDEN																	
WILBRAHAM	3,383	65	3,448	474	726	4,868	1,061	139	263	485	1,401	964	1,791	12,172	47,767	44,273,214	12,840
HAMPSHIRE	764	105	868	438	957	5,498	840	138	670	563	1,751	936	2,611	14,404	16,437	12,721,551	14,649
MOHAWK TRAIL	1,000	120	1,120	545	1,342	5,375	1,638	119	397	440	2,075	1,636	3,195	16,762	12,192	18,216,806	16,272
SOUTHWICK TOLLAND	1,744	118	1,863	345	894	4,908	857	207	233	507	1,270	747	1,291	11,259	23,432	22,408,669	12,032
TANTASQUA	1,762	46	1,808		625	5,786	751	173	398	527	1,241	1,265	1,530	12,642	3,259	22,427,248	12,403

FY 2013 EXPENDITURES PER PUPIL – COMPARATIVE DISTRICTS

Massachusetts Department of Elementary and Secondary Education

Per Pupil Expenditures in Massachusetts School Districts, FY13

-----313 of 324 operating districts have valid data to date -----

district	----- Expenditures Per Pupil Within The District-----															--expenditures per pupil--	
	fte pupils		total	admini- stration	instruc- tional leadership	classroom & specialist teachers	other teaching services	profes- sional dev- elopment	instruc- tional materials, equip & tech	guidance, counseling & testing	pupil services	operations and maintenance	insurance, retirement & other	within the district	outside the district	total expenditures	total expenditures per pupil
	at the district	tuitioned out of dist															
ABINGTON	2,052	86	2,138	467	544	4,275	837	177	462	375	1,015	711	1,861	10,724	41,086	25,533,004	11,942
BELLINGHAM	2,434	125	2,559	299	675	4,814	1,041	147	271	300	1,244	1,247	1,674	11,713	22,049	31,267,797	12,219
EAST BRIDGEWATER	2,253	69	2,323	430	537	3,835	775	50	168	321	984	598	1,771	9,469	40,103	24,118,755	10,384
LEICESTER	1,689	138	1,826	480	586	4,624	683	127	128	328	1,167	907	1,560	10,589	26,566	21,533,122	11,792
MAYNARD	1,340	90	1,430	752	1,129	4,891	1,405	326	190	505	1,104	1,008	2,784	14,094	17,778	20,489,507	14,326
MILLBURY	1,758	47	1,806	354	719	5,267	978	138	245	383	1,224	1,289	2,501	13,099	40,758	24,959,191	13,823
ASHBURNHAM WESTMINSTER	2,270	73	2,343	389	750	4,402	1,187	121	340	321	1,673	1,018	1,519	11,719	29,280	28,745,760	12,269
BLACKSTONE MILLVILLE	1,873	98	1,970	320	737	4,572	817	31	32	318	1,363	998	1,785	10,974	24,426	22,932,510	11,640
MONOMOY	1,894	269	2,164	782	1,065	6,580	1,669	90	476	504	1,181	1,348	2,586	16,280	12,179	34,116,979	15,769
SOUTHWICK-TOLLAND-GRANVILLE	1,744	118	1,863	345	894	4,908	857	207	233	507	1,270	747	1,291	11,259	23,432	22,408,669	12,032
TRITON	2,814	249	3,063	481	727	5,466	902	203	279	314	1,263	1,008	2,480	13,124	17,147	41,202,013	13,451

FY 2011 AREA MUNICIPAL SPENDING ON EDUCATION

Municipality	General Government	Police	Fire	Other Public Safety	Education	Public Works	Human Services	Culture & Recreation	Debt Service	Fixed Costs	Intergvmtl	Other	Total Expenditures
AGAWAM	8.24	5.79	4.91	0.43	48.46	6.23	1.63	1.64	4.46	17.46	0.74	0.01	100.00
AMHERST	5.55	6.54	6.44	1.44	55.90	2.66	1.22	4.27	1.38	10.05	4.55	0.00	100.00
BELCHERTOWN	5.51	4.24	0.90	1.94	55.78	3.57	1.60	1.70	8.71	13.95	2.00	0.11	100.00
BLANDFORD	8.82	1.02	0.94	1.05	59.73	17.87	1.45	1.63	2.04	5.11	0.35	0.00	100.00
CHICOPEE	3.87	6.82	6.88	0.36	48.82	3.64	1.28	2.61	3.62	19.77	1.57	0.77	100.00
EAST LONGMEADOW	8.01	5.06	1.44	0.27	51.57	6.05	0.67	1.74	10.10	15.09	0.00	0.00	100.00
EASTHAMPTON	4.12	6.51	5.83	1.26	45.34	4.76	1.61	1.47	4.73	18.11	5.35	0.90	100.00
GRANBY	5.77	5.45	1.12	1.50	60.08	3.23	0.94	0.82	1.74	14.66	4.69	0.00	100.00
GRANVILLE	4.52	2.52	0.68	0.80	65.26	11.04	0.27	0.77	3.06	8.63	2.47	0.00	100.00
GREENFIELD	7.04	6.16	3.83	1.64	36.40	4.37	2.05	1.44	7.35	20.80	8.62	0.31	100.00
HADLEY	8.12	7.11	1.63	3.56	44.24	5.60	0.95	1.31	8.41	14.22	4.84	0.00	100.00
HAMPDEN	5.29	10.83	0.71	0.34	69.14	6.08	1.54	1.62	0.46	3.65	0.32	0.01	100.00
HATFIELD	6.75	1.98	1.28	1.64	57.17	7.51	1.61	1.38	5.77	10.12	4.78	0.00	100.00
HOLYOKE	2.83	8.40	6.88	0.31	47.18	4.26	1.03	1.16	2.04	15.27	9.65	0.99	100.00
HUNTINGTON	7.85	2.43	1.45	1.40	69.68	10.19	0.95	1.63	0.35	3.69	0.37	0.00	100.00
LONGMEADOW	7.85	5.40	4.23	0.06	66.72	3.21	0.58	2.68	2.68	6.22	0.38	0.00	100.00
LUDLOW	4.32	5.73	3.71	1.58	48.81	7.51	1.50	1.22	5.71	19.28	0.63	0.00	100.00
NORTHAMPTON	5.32	6.73	4.95	3.34	39.91	4.68	1.65	2.19	7.00	20.57	3.66	0.00	100.00
OTIS	15.55	1.36	1.16	4.64	50.01	14.62	0.87	2.80	0.00	7.81	0.92	0.26	100.00
PALMER	3.58	5.65	0.00	0.32	53.72	3.82	0.80	2.82	9.08	17.82	1.18	1.21	100.00
RUSSELL	12.34	0.93	3.00	1.86	63.35	9.82	0.71	1.70	0.90	5.27	0.12	0.00	100.00
SANDSFIELD	10.22	2.09	2.52	0.89	50.83	23.81	1.21	1.28	0.00	7.07	0.07	0.02	100.00
SOUTH HADLEY	4.38	6.54	0.00	0.52	50.52	2.51	1.63	2.68	10.23	17.66	3.32	0.00	100.00
SOUTHAMPTON	4.24	5.39	1.26	2.25	62.67	5.75	0.76	0.85	6.14	10.55	0.11	0.03	100.00
SOUTHWICK	6.27	9.19	1.79	3.47	49.51	7.42	1.51	2.67	4.33	8.34	0.43	5.07	100.00
SPRINGFIELD	6.86	7.60	3.85	0.60	60.48	2.32	0.87	2.75	8.46	5.63	0.59	0.00	100.00
TOLLAND	17.73	3.04	1.82	0.12	31.60	27.44	0.68	1.19	9.47	6.88	0.03	0.00	100.00
WEST SPRINGFIELD	4.50	9.85	6.12	0.53	49.22	8.05	1.68	1.86	6.11	8.93	3.02	0.12	100.00
WESTFIELD	5.04	7.01	5.53	0.59	55.07	5.23	1.12	1.09	6.62	9.11	3.58	0.01	100.00
WESTHAMPTON	3.75	1.23	0.93	0.62	62.31	12.57	0.46	1.74	4.05	11.53	0.37	0.45	100.00
WILBRAHAM	6.63	6.73	4.94	1.63	60.82	5.50	0.62	2.80	1.82	7.83	0.67	0.00	100.00
WILLIAMSBURG	6.48	3.11	1.24	1.07	55.16	8.84	1.43	2.21	3.45	11.35	5.67	0.00	100.00
State Totals	5.71	5.51	5.77	1.24	48.13	5.40	1.63	1.95	7.11	12.68	3.25	0.19	100.00

BUILDING PROJECT FINANCING

- ▶ Slight reduction in school building project debt service
- ▶ May 2013 bond proceeds to fund project expenses thru fall 2014
- ▶ Plan to use temporary financing for project cash flow needs thru completion
- ▶ Final project costs will determine size of remaining bond issue

SOUTHWICK -TOLLAND-GRANVILLE REGIONAL SCHOOL DISTRICT

THANK YOU FOR YOUR SUPPORT

