

Hannaford Career Center FY24 Proposed Budget

January 19, 2023

Mark Bouvier
Interim Business Manager

Timothy P. Williams, Ed. D.
Interim Superintendent/Director

Patricia A. Hannaford Regional Technical School District

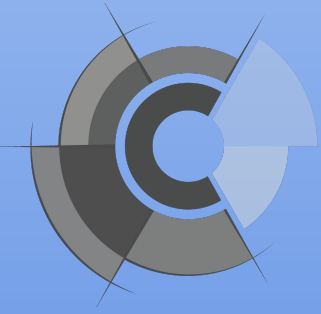
FY24 Proposed Budget

Jan. 19, 2023

Budget FY23: \$4,104,157

Prop. FY24 Budget: \$4,829,146

Change: \$724,989 (↑17.66%)

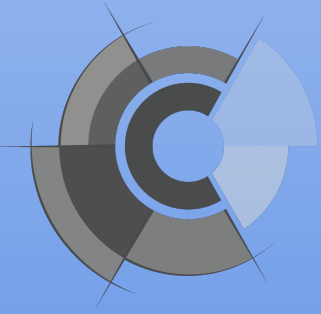


January 19, 2023

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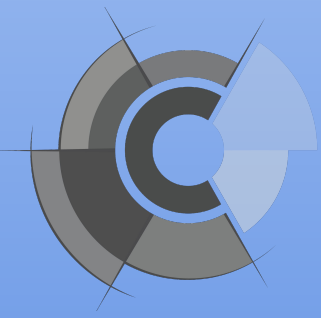
FY24 Proposed Budget:

- **Debt Service: \$799,177 (↑694.94%)**
 - \$115K/year prior debt (Retires in 4 years)
 - \$684K/year new debt
 - New debt - EoL mechanicals, asbestos removal, H&S
- **Increase in Health Ins.: \$24,020 (↑5.11%)**
 - Expecting 12.5% premium increase
 - Decrease in staff FTEs
- **Increase in Dental Ins.: \$2,218 (↑20.09%)**



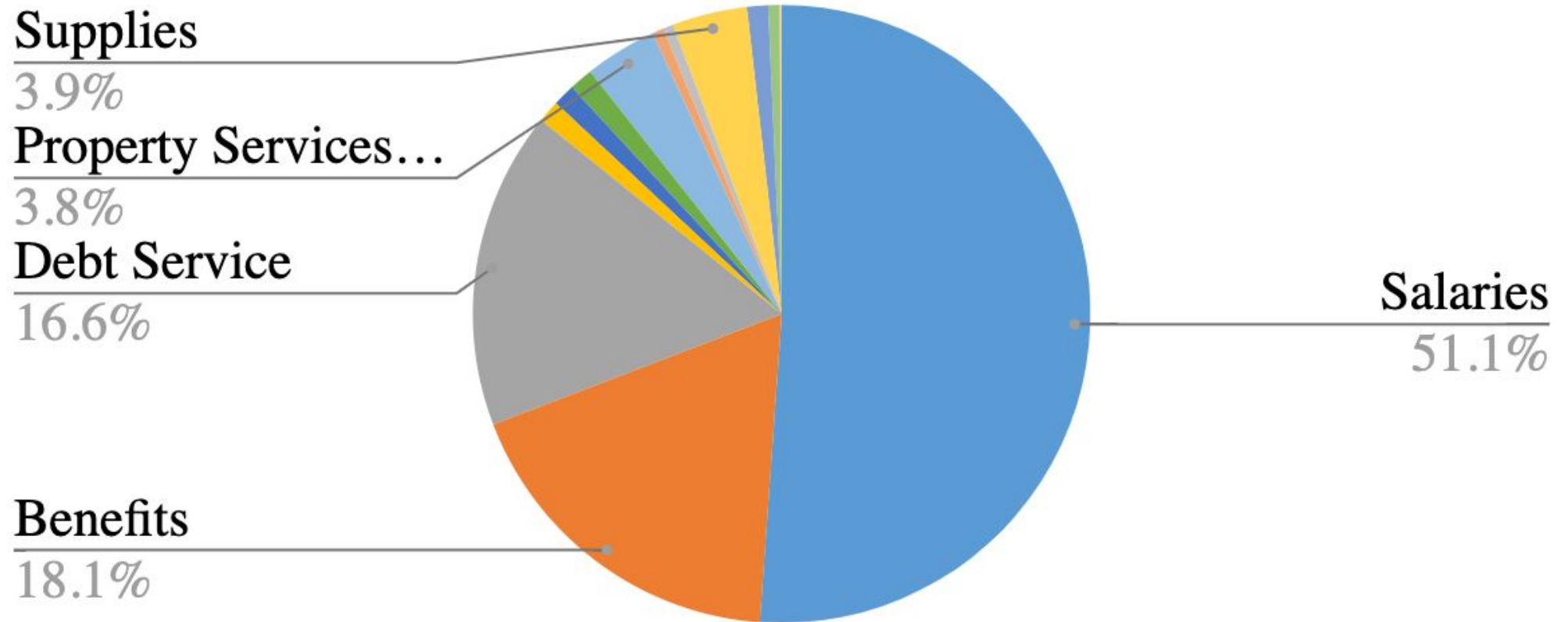
Impact of Debt Service

	Budget	Diff to FY23
FY23 Adopted Budget	\$4,104,157	
Proposed FY24	\$4,829,146	17.66%
Prop. FY24 less New Debt	\$4,144,969	.99%



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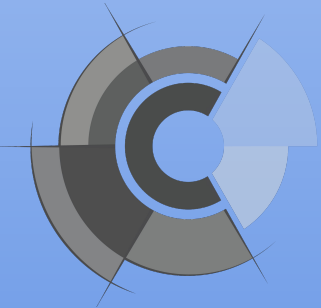
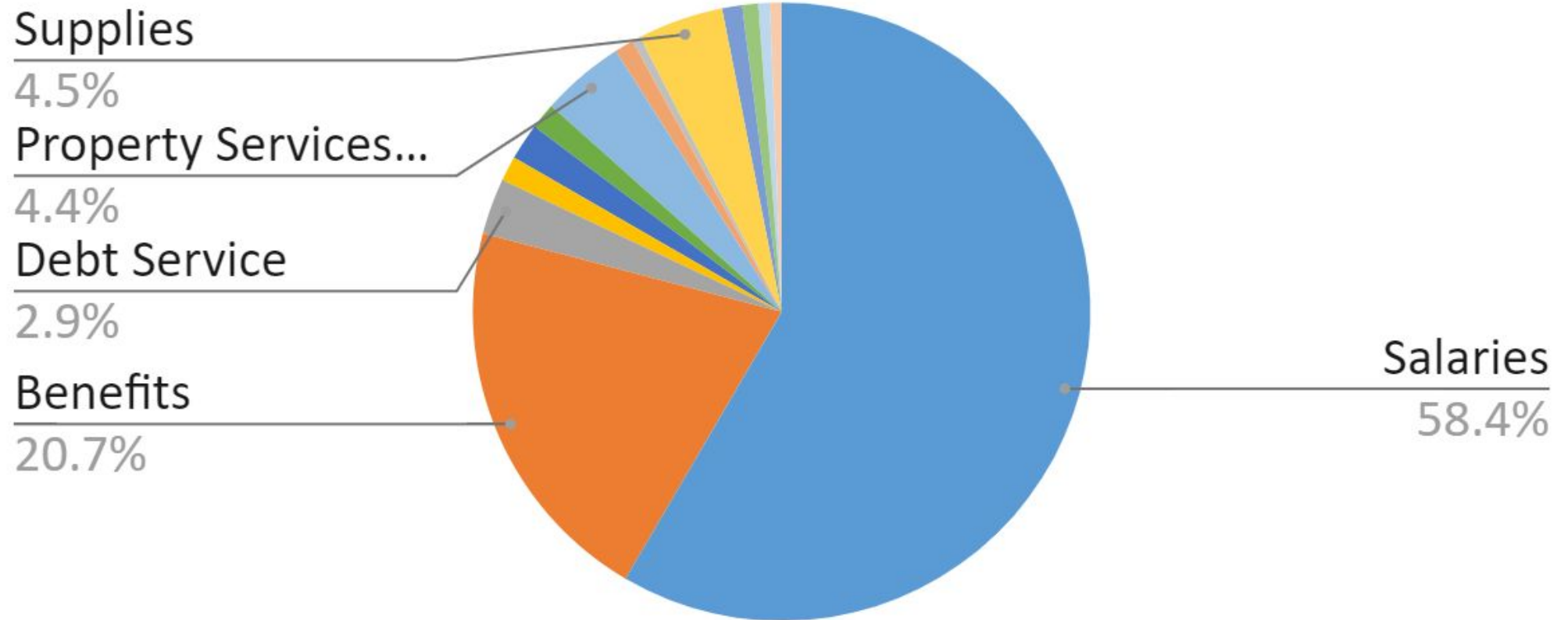
2023-24 Proposed Budget (Jan 19, 2023)



January 19, 2023

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2022-23 Adopted Budget



January 19, 2023

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FY23 vs FY24 District Tuition New Debt Impact

	W/O New Debt	With New Debt
2023-2024 Estimated Tuition/FTE	\$10,962	\$16,033
2022-2023 Tuition per FTE	\$14,586	\$14,586
\$ Change per FTE Tuition	(\$3,624)	\$1,447
% Change per FTE Tuition	- 24.85%	9.92%

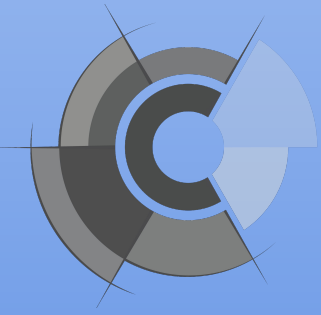


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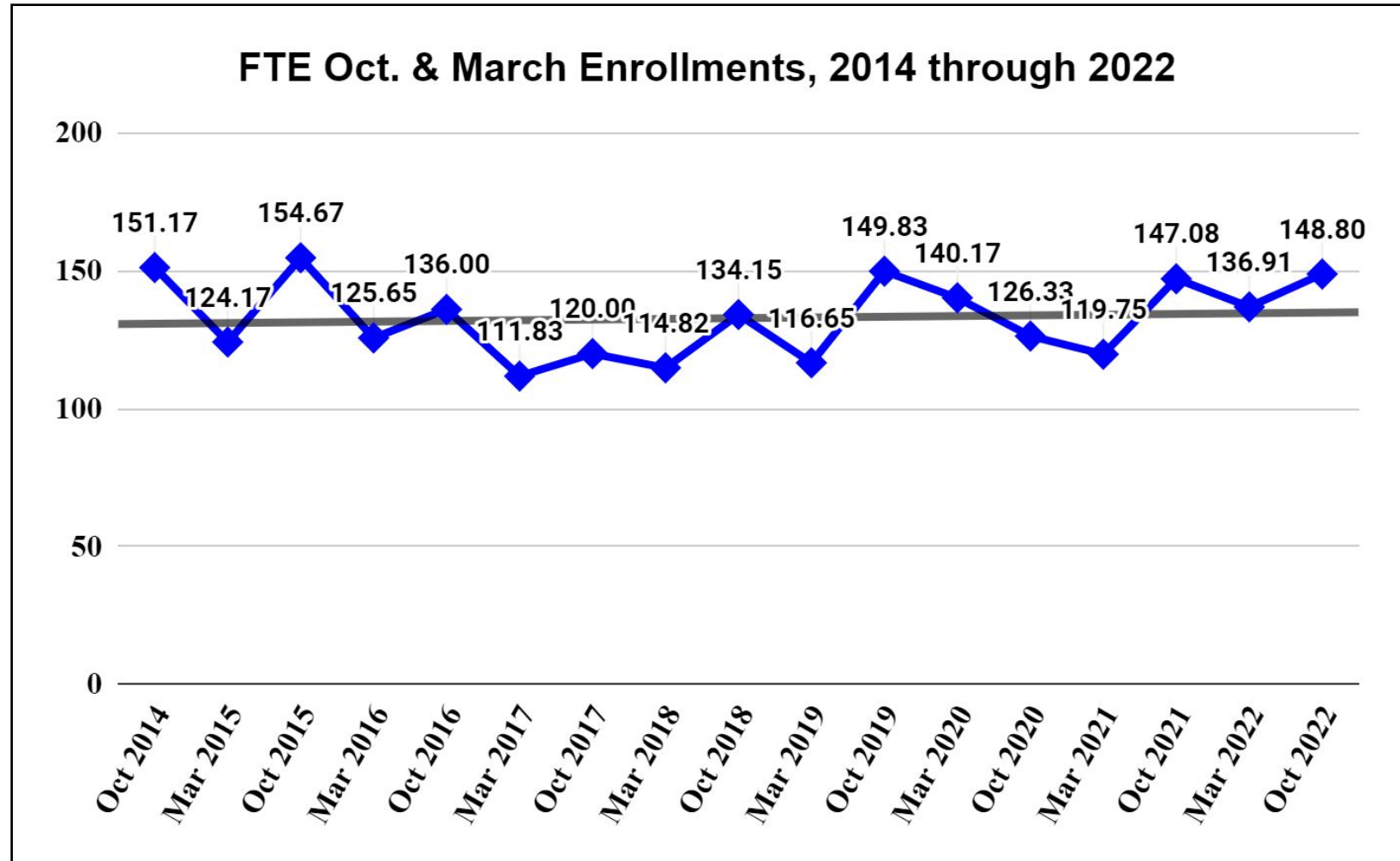
FY23 vs FY24 Announced Tuition New Debt Impact

	W/O New Debt	With New Debt
Local Assessment (Estimated Tuition/FTE)	\$10,962	\$16,034
Tuition from State (87% of Base)	\$10,875	\$10,875
Total Technical Center Tuition	\$21,838	\$26,909
Total FTE Tech Center Tuition FY23	\$24,372	\$24,372
FTE Tuition Change, FY23 → FY24	(\$2,533)	\$2,537
FTE Tuition % Change, FY23 → FY24	-10.39%	10.41%



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Enrollment Trending Upward



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Final Thoughts:

- Regular expenses controlled
- New debt impact
- Old debt service retires soon
- Higher enrollment lowers tuition
(Six-semester avg. trending up)

