



Londonderry School District Business Office

*"Giving Wings to
Children's Dreams"*

Memo

To: Superintendent Scott Laliberte
From: Peter Curro
CC: Lisa McKenney
Date: 8/12/2021
Re: Retention of Unassigned Surplus

As we know, the School District has adopted RSA 198:4-b as amended. The amended RSA allows the School District to retain up to 5% of its last official net assessment, along with a few new administrative responsibilities. Last year, the net assessment for the Londonderry School District was \$63,283,483. We will know the official net assessment of the School District when we finish calculating the property tax rates for December 2021. Using the last official number, the calculation allows the School District to retain up to \$3,165,000 +/- . Given the increase in appropriations, we expect the School Districts' net assessment to grow. Attached is a spreadsheet that shows the total fund equity of the Londonderry School District on June 30, 2021.

Londonderry School District's total fund equity for FY21 is \$2,973,172, with a set aside for required reserves of \$399,105, leaving a balance of \$2,574,067 in unassigned fund balance. Given the situation the community faces, with a revaluation of all residential property and the recent court action regarding the valuation issue of the Granite Ridge power plant, we are recommending the School District retain for future needs \$1,250,000 in total. That would free up \$1,324,067 to be used as revenue to reduce the December 2021 local education property tax. This value equates to roughly twenty-eight cents +/- on the local education tax rate. Even this slight increase will be viewed as a positive action with the rating agencies especially if the School District enters the market for long-term financing.

FUND BALANCE DETAIL - FY21

FY20 FB Retention	1,159,403.00
FY21 Fund Balance	1,813,768.81
Total Fund Equity	2,973,171.81

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Reserves:

Asbestos-non-lapsing article	34,649.76
Prepaid Expenses	39,811.98
Encumbrances	128,643.00
Capital Reserves	100,000.00
Dining Service Lines	96,000.00
Subtotal	399,104.74

FY21 Unassigned Fund Balance 2,574,067.07

FY20 FB Retention	1,159,403.00
Additional Retention-FY21	90,597.00
Total Retention-FY21 (recommended)	1,250,000.00

Remaining Fund Balance 1,324,067.07
(available for retention or tax rate reduction)



Londonderry School District

Kim Carpinone, Director of Pupil Services

Memo

To: School Board
From: Kim Carpinone
CC: Scott Laliberte
Date: August 30, 2021
Re: IDEA Grant

I am writing to provide you with an overview of the FY 2022 IDEA Grant including entitlement monies granted under IDEA, Part B and the Preschool Grant.

The Londonderry School District has been notified by the Department of Education that our allocation of federal IDEA, Part B funds for the 2021-2022 school year is \$1,064,324.55. This is a \$ 4,535.30 increase from FY 21.

These funds will be used to cover school district employee salaries. This includes 11.6 professional FTEs (11.2 FTE special education teaching staff and a .4 PE teacher in order to provide adaptive PE classes to our program population). The grant also includes 22 special education assistants.

The Londonderry School District has been notified by the Department of Education that our allocation of federal IDEA Preschool funds is \$27,218.64. This is a \$67.80 increase from FY 21. These funds will be used to cover the cost of 2 assistants in the LEEP program.