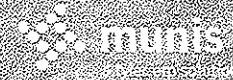


TOWN OF WEYMOUTH



NEXT YEAR / CURRENT YEAR BUDGET ANALYSIS

PROJECTION: 20151 FY15 GENERAL FUND

FOR PERIOD 13

ACCOUNTS FOR:		2013	2014	2014	2014	2014	2015	PCT
GENERAL FUND		ACTUAL	ORIG BUD	REVISED BUD	ACTUAL	PROJECTION	CFO	CHANGE
TOTAL GENERAL FUND		56,891,961.69	58,375,587.00	58,522,275.00	44,021,091.31		60,153,728.00	3.0%
TOTAL REVENUE		.00	.00	.00	.00	.00	.00	.0%
TOTAL EXPENSE		56,891,961.69	58,375,587.00	58,522,275.00	44,021,091.31		60,153,728.00	3.0%
GRAND TOTAL		56,891,961.69	58,375,587.00	58,522,275.00	44,021,091.31		60,153,728.00	3.0%

** END OF REPORT - Generated by William McKinney **



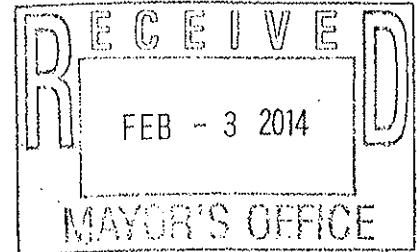
Massachusetts Department of Elementary and Secondary Education

75 Pleasant Street, Malden, Massachusetts 02148-4906

Telephone: (781) 338-3000
TTY: N.E.T. Relay 1-800-439-2370

Mitchell D. Chester, Ed.D.
Commissioner

January 31, 2014



Kenneth N. Salim, Superintendent
Weymouth Public Schools
111 Middle Street
Weymouth, MA 02189

Dear Superintendent Salim:

As you know, the Commonwealth's school finance statute, Chapter 70 of the General Laws, establishes an annual minimum local contribution requirement for each Massachusetts school district. This local contribution, when added to a district's Chapter 70 aid, equals its "net school spending requirement." Failure to comply with this requirement may result in the loss of Chapter 70 aid, delays in the approval of your municipal tax rate by the Department of Revenue, and/or enforcement action by the Attorney General.

Weymouth's End-of-Year Financial Report shows that the district **did not** meet its spending requirement in FY13. Its required net school spending was \$69,000,033. Reported net school spending was \$68,335,236 which was \$664,797 below the required amount. This shortfall falls within the five percent range allowed by law, and will be added to the district's FY14 spending requirement.

Weymouth's FY14 net school spending requirement—including the \$664,797 carryover—is \$69,820,446. Schedule 19 budget data show that the district plans to spend \$69,427,154 which results in a **shortfall of \$393,292**. This amount falls within the five percent range allowed by law and would be added to the FY15 requirement. Nevertheless if there is a way for you to supplement your current year's school budget, I urge you and other local officials to work toward doing so.

If you have any questions concerning this information, please contact Roger Hatch in the School Finance unit at (781) 338-6527 (rhatch@doe.mass.edu).

Sincerely,

Mitchell D. Chester, Ed.D.
Commissioner of Elementary and Secondary Education

c: Susan M. Kay, Mayor, Town of Weymouth
Jay Sullivan, Massachusetts Department of Elementary and Secondary Education

Enc:

3/25/2014

Massachusetts Department of Elementary and Secondary Education

Office of School Finance

Chapter 70 Net School Spending Compliance, FY13

336 WEYMOUTH	School Committee	City/Town	Total
1 Administration (1000)	1,384,937	925,000 *	2,309,937
2 Instruction (2000)	41,986,502	0 *	41,986,502
3 Attendance-Health (3100, 3200)	970,935	0 *	970,935
4 Food Services (3400)	0	0	0
5 Athletics/Student Activities/Security (3500,3600)	549,314	0	549,314
6 Maintenance (4000)	5,455,119	333,000 *	5,788,119
7 Employer Retirement Contributions (5100)	0	2,450,384	2,450,384
8 Insurance (5200)	2,048	8,919,070	8,921,118
9 Retired Employee Insurance (5250)	0	0	0
10 Rentals (5300)	0	0 *	0
11 Short Term Interest (5400)	0	0	0
12 Tuition (9000)	4,723,767	798,999	5,522,766
13 Total School Spending (lines 1 through 12)	55,072,622	13,426,453	68,499,075
14 FY13 School Revenues			
14a) FY13 School Revenues *	55,680	0	55,680
14b) FY13 Charter Reimbursement	0	108,159	108,159
14c) Subtotal, School Revenues (14a+14b)	55,680	108,159	163,839
15 FY13 Net School Spending (13 minus 14)			68,335,236
16 FY13 Chapter 70 Required Net School Spending			67,376,256
17 Carryover from FY12			1,623,777
18 Total FY13 Net School Spending Requirement (16 + 17)			69,000,033
19 Shortfall in Net School Spending (18 minus 15)			664,797
20 Carryover/Penalty Calculation, Percent Unexpended (19 / 16)			0.99%
21 FY13 Carry-Over into FY14 (Line 19 or 5% of line 16)			664,797
22 Penalty (19 minus 21)			0

* Budgeted amounts as reported on FY12 End of Year Pupil and Financial Report, Schedule 19

3/25/2014

**Massachusetts Department of Elementary and Secondary Education
Office of School Finance**

Chapter 70 Net School Spending Compliance, Budgeted FY14

336 WEYMOUTH	School Committee	City/Town	Total
1 Administration (1000)	1,275,280	937,000	2,212,280
2 Instruction (2000)	42,351,802	0	42,351,802
3 Attendance-Health (3100, 3200)	982,109	0	982,109
4 Food Services (3400)	0	0	0
5 Athletics/Student Activities/Security(3500, 3600)	510,588	0	510,588
6 Maintenance (4000)	5,458,322	332,000	5,790,322
7 Employer Retirement Contributions (5100)	0	2,527,466	2,527,466
8 Insurance (5200)	2,500	9,197,496	9,199,996
9 Retired Employee Insurance (5250)	0	0	0
10 Rentals (5300)	0	0	0
11 Short Term Interest (5400)	0	0	0
12 Tuition (9000)	5,012,640	978,958	5,991,598
13 FY14 Budgeted School Spending (lines 1 through	55,593,241	13,972,920	69,566,161
14 FY14 Budgeted School Revenues			
14a) FY14 Budgeted School Revenues	0	0	0
14b) FY14 Charter Reimb (local districts)	0	139,341	139,341
14c) Subtotal, NSS Revenues (36a+36b)	0	139,341	139,341
15 FY14 Net School Spending (13 minus 14)			69,426,820
16 FY14 Chapter 70 Required Net School Spending			69,155,649
17 Carryover from FY13			664,797
18 Total FY14 Requirement (16 + 17)			69,820,446
19 Shortfall in Budgeted FY14 Net School Spending (18 - 15)			393,626
Carryover/Penalty Calculation, Percent Unexpended (19 / 16)			0.57%