

## Report of the Director of Business and Operations July 22, 2025

### ☐ FY26 CHERRY SHEET

The FY26 final Cherry Sheet has been released, and below I've summarized how our approved budget compares to the final cherry sheet.

As you'll see there are some significant variances between our budget and the Cherry Sheet figures for Receiving Choice and both Charter School Tuition and Reimbursement. Charter tuition is higher than budgeted due to an increase in enrollment from 52.8 to 56 in FY26. While the Charter Tuition and Reimbursement partially offset each other, we cannot use excess revenues to cover excess expenses without adjusting our budget and sending assessments (even if unchanged) back to the towns for authorization. We will have to watch these numbers as we proceed through the year.

Our School Choice revolving account began FY26 with a healthy balance of approximately \$1.6 million. We've been gradually drawing down this account since the pandemic-related funding ended. We now anticipate the Receiving Choice revenue will be closer to \$725,000 in FY26 due to an expected high-cost student.

While the School choice sending tuition is in line with our budget, FY26 brings a significant increase in the per pupil tuition cost for Greater Commonwealth Virtual School and TEC Connections Academy Commonwealth Virtual School. Specifically, it increases the tuition rate from \$9,727 to \$13,114.

FY26 Gill-Montague Regional Cherry Sheet	FY2025 Cherry Sheet Estimate	FY2026 Governor's Local Aid	FY2026 FINAL Cherry Sheet	FY26 Approved Budget	Difference
<b>Education Receipts :</b>					
Chapter 70	7,932,423	8,001,123	8,069,823	8,001,123	68,700
Charter Tuition Reimbursement	223,748	229,381	317,911	200,000	117,911
Regional School Transportation	401,577	425,415	426,637	468,000	(41,363)
<b>Offset Receipts :</b>					
School Choice Receiving Tuition	838,425	709,776	625,114	800,000	(174,886)
<b>Total Estimated Receipts :</b>	<b>9,396,173</b>	<b>9,365,695</b>	<b>9,439,485</b>	<b>9,469,123</b>	<b>(29,638)</b>
<b>Estimated Charges :</b>					
Special Education	24,717	11,186	8,929	15,000	(6,071)
School Choice Sending Tuition	1,097,188	1,040,223	1,144,670	1,125,000	19,670
Charter School Sending Tuition	1,180,421	1,281,825	1,351,438	1,200,000	151,438
<b>Total Estimated Charges :</b>	<b>2,302,326</b>	<b>2,333,234</b>	<b>2,505,037</b>	<b>2,340,000</b>	<b>165,037</b>
<b>Total Receipts Less Charges :</b>					
<b>Net Receipts :</b>	<b>7,093,847</b>	<b>7,032,461</b>	<b>6,934,448</b>	<b>7,129,123</b>	<b>(194,675)</b>

The FY26 budget projects spending \$1,167,089 from the school choice revolving account. Based on our beginning balance and anticipated revenue, we expect to end FY26 with a \$1.2 million balance in the School Choice revolving account.

### ➤ STUDENT ACTIVITY ACCOUNTS

- Request from High School to close out the class of 2022 Student Activity Fund for inactivity (3 years after graduation). Transfer \$1,147.51 to High School Student Council Account – **VOTE**
- Request from Middle School to close out the 8<sup>th</sup> grade farewell account for inactivity (they process these payments through student council now). Transfer \$79.24 to Middle School Student Council. - **VOTE**