



Chariho Regional School District Office of the Director of Administration & Finance

455A Switch Road
Wood River Junction, Rhode Island 02894

All Kids. All of the Time.



LOUISE D. DINSMORE
School Committee Chairperson

GINA M. PICARD
Superintendent of Schools

GREGORY ZENION
Director of Administration & Finance

LYNN GOUVIN
Assistant Director of Administration & Finance

To: Gina Picard
From: Gregory Zenion
Date: July 10, 2025
Subject: Monthly FY26 budget narrative updates by attached reports, for July meeting.

• **General Fund** (SCFS*EXPENSE and *REVENUE)

o Revenues continue as anticipated. Healthcare will be discussed at July meeting. Town appropriations are to budget. Towns were sent their final notice of town contributions which are Charlestown \$13,962,236, Richmond \$22,424,193, and Hopkinton \$23,015,103. Investment income appears on target; all other lines appear as to budget. We are in the process of closing the FY25 budget and moving to the FY26 budget.

o Wages should start to appear as budgeted since we expect to fill most/all vacant positions this summer. Vacancies will not show a favorable budget outcome in FY26 budget. Healthcare cost trend will need to be closely monitored in FY26 budget. RX rebate may also benefit the FY26 budget.

• **Grant Funds** (SCFS*EXP-2ACCTs)

o Grant spending is to budget and the Consolidated Resource Plan (CRP) has been submitted for RIDE approval. PFAS grant for \$615K from the Rhode Island Infrastructure Bank is anticipated to fully cover the CES PFAS solution in FY26. Cuts in Federal funds will impact Title II, III, and IV funding. We are working on balancing cuts to these areas in FY26 budget.

• **Capital Funds** (SCF*REV-EXP.Capital pages 1-3)

o Housing Aid –Stage I for the elementary schools and Stage II for Main Campus have been approved. Will need to submit Stage II for elementary schools by February 2026, this will have a large impact on FY26 capital budget with cost estimated above one million. If Stage II for elementary schools is not submitted will need to develop a capital plan for elementary schools.

o Member Town Contribution – is on track and spending is targeted to reduce deferred maintenance. Capital fund balance may be used, but action to achieve Housing Aid funding for FY26 and beyond is necessary.

o Bond – is on budget. Sinking fund investment returns may have positive results for FY27 bond retirement requirements. The \$15M bond plan is in progress with a 7.5M closing in late July. The Building Committee has begun to schedule work on the main campus with these funds. There will be short term unbudgeted expenses related to legal and financial services for the November bond results to realign the new bond funding to the RIDE Stage II approved plans. These costs may be capitalized and housing aid revenue may be a reasonable offset to these expenses.

• **Lunch Fund** and Miscellaneous Enterprise Accounts (SCFS* EXP page 1)

o Lunch fund (Food Service) should break even for FY25. Increase prices for new school year may have positive impact on FY26 budget.

The Chariho Regional School District does not discriminate on the basis of age, sex, marital status, race, religion, genetic information, national origin, color, political affiliation, veteran status, sexual orientation, gender identity or expression, or disability in accordance with applicable law.

Telephone: (401) 364-3260 Fax: (401) 415-6076 Voice/TDD: (401) 364-1171

- **Student Activities Funds** (SCFS*EXPENSE SAF accounts beginning with 9) these funds may only be obligated from funds on hand. SAF spend is as expected. Accounts not in use have been consolidated.