We have received the FY 2019 proposal from Harvard Pilgrim, which is an increase of 4.56% to the current rates. Compared to the 10% placeholder estimate originally included, this is a reduction of $224,189 to the proposed budget, resulting in the following adjustments to the projected assessments:

<table>
<thead>
<tr>
<th></th>
<th>Original</th>
<th>Revised</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assessments</td>
<td>24,809,707</td>
<td>24,572,343</td>
<td>237,364</td>
</tr>
<tr>
<td>Norfolk</td>
<td>8,918,074</td>
<td>8,835,173</td>
<td>82,901</td>
</tr>
<tr>
<td>Plainville</td>
<td>6,057,198</td>
<td>5,994,710</td>
<td>62,488</td>
</tr>
<tr>
<td>Wrentham</td>
<td>9,834,435</td>
<td>9,742,460</td>
<td>91,975</td>
</tr>
</tbody>
</table>

% variance from FY 2018

<table>
<thead>
<tr>
<th></th>
<th>Original</th>
<th>Revised</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Norfolk</td>
<td>8.80%</td>
<td>7.79%</td>
<td>1.02%</td>
</tr>
<tr>
<td>Plainville</td>
<td>8.67%</td>
<td>7.55%</td>
<td></td>
</tr>
<tr>
<td>Wrentham</td>
<td>3.92%</td>
<td>2.95%</td>
<td></td>
</tr>
</tbody>
</table>

The only other update is a teacher retirement, with a projected savings of $13,175 which is also reflected in the above chart. We are still awaiting bid results for the school transportation contract, which will be factored in once they are received.

Please let me know if you have any questions. Thank you.
### King Philip Regional School District
#### FY 2019 Town Assessments
##### Level Service Budget

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
<th>Total</th>
<th>Norfolk</th>
<th>Plainville</th>
<th>Wrentham</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>FY 2019 Total Budget</td>
<td>35,159,618</td>
<td>2,119,000</td>
<td>33,040,618</td>
<td>31,697,585</td>
</tr>
<tr>
<td>2</td>
<td>Less Capital Budget</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>FY 2019 Operating Budget (1 - 2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Subtract Non-Net School Spending Items</td>
<td>2,283,369</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Less Transportation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Subtotal (3 - 4)</td>
<td>30,757,249</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Subtract General Fund Revenues</td>
<td>26,310</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Charter Tuition Reimbursement</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Excess &amp; Deficiency</td>
<td>300,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Interest</td>
<td>2,000</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Miscellaneous</td>
<td>72,107</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Subtotal (5 - 6)</td>
<td>30,356,832</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Subtract Chapter 70 State Aid</td>
<td>7,507,800</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Net Budget Balance to Fund (7 - 8)</td>
<td>22,849,032</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Required Local Contribution (RLC) (from DESE)

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
<th>Total</th>
<th>Norfolk</th>
<th>Plainville</th>
<th>Wrentham</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Required Local Contribution (RLC) (from DESE)</td>
<td>17,517,706</td>
<td>6,371,274</td>
<td>4,137,517</td>
<td>7,008,915</td>
</tr>
<tr>
<td>11</td>
<td>Difference between RLC &amp; Net Budget Balance to Fund (9 - 10)</td>
<td>5,331,326</td>
<td>1,862,016</td>
<td>1,403,517</td>
<td>2,065,793</td>
</tr>
<tr>
<td></td>
<td>Apportion amount between towns by enrollment %</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Transportation Budget</td>
<td>2,283,369</td>
<td>601,833</td>
<td>453,676</td>
<td>667,752</td>
</tr>
<tr>
<td></td>
<td>Less Transportation Reimbursement</td>
<td>1,723,311</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Apportion amount between towns by enrollment %</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Total Operating Assessment (10 + 11 + 12)</td>
<td>24,572,343</td>
<td>8,835,173</td>
<td>5,994,710</td>
<td>9,742,460</td>
</tr>
</tbody>
</table>

#### Capital Budget

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
<th>Total</th>
<th>Norfolk</th>
<th>Plainville</th>
<th>Wrentham</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Debt Service: Prop 2% excluded</td>
<td>1,924,000</td>
<td>671,975</td>
<td>506,509</td>
<td>745,516</td>
</tr>
<tr>
<td></td>
<td>Capital Plan: Turf Field</td>
<td>195,000</td>
<td>68,106</td>
<td>51,335</td>
<td>75,559</td>
</tr>
<tr>
<td></td>
<td>Apportion amount between towns by enrollment %</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Grand Total Assessment (13 + 14)</td>
<td>26,691,343</td>
<td>9,575,253</td>
<td>6,552,555</td>
<td>10,563,535</td>
</tr>
</tbody>
</table>

#### Comparison to FY 2018

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
<th>Total</th>
<th>Norfolk</th>
<th>Plainville</th>
<th>Wrentham</th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>FY 2018 Operating Assessment</td>
<td>23,233,780</td>
<td>8,195,530</td>
<td>5,573,898</td>
<td>9,463,352</td>
</tr>
<tr>
<td>17</td>
<td>$ Variance from FY 2018 (13 - 16)</td>
<td>1,338,563</td>
<td>638,643</td>
<td>420,812</td>
<td>279,108</td>
</tr>
<tr>
<td>18</td>
<td>% Variance from FY 2018 (17 + 16)</td>
<td>5.76%</td>
<td>7.79%</td>
<td>7.55%</td>
<td>2.95%</td>
</tr>
<tr>
<td>19</td>
<td>$ Variance from target of 3% increase (17 - 16)</td>
<td>697,014</td>
<td>245,896</td>
<td>167,217</td>
<td>283,901</td>
</tr>
<tr>
<td>20</td>
<td>% Variance from target of 3% increase (17 - 16)</td>
<td>641,549</td>
<td>392,747</td>
<td>253,595</td>
<td>(4,793)</td>
</tr>
</tbody>
</table>