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CONTOOCCOOK VALLEY REGIONAL SCHOOL DISTRICT ANNOUNCES SURPLUS IN EMPLOYEE HEALTH CARE PLAN

\$1million Surplus to Be Returned to Taxpayers

Peterborough – In March of 2016, the District expected to return \$575,000 however, based largely on cost-saving measures taken by teachers and staff of ConVal Regional Schools, the district will return one million dollars in taxpayer dollars offset tax bills this fall. SAU1 employees purchase health care coverage from Health Trust, which anticipated a 6% increase in overall costs to the district in the previous year. However, actual costs were roughly \$600,000 below estimates, triggering a refund to towns to offset tax bills.

In addition, a delayed reimbursement from FEMA for costs related to snow removal in 2014 as well as Medicaid reimbursements from 2015 resulted in an additional \$400,000 in excess revenue. All funds, totaling around one million dollars, will be returned to taxpayers.

“Whether it was taking full advantage of lower cost wellness programs, or simply choosing an urgent care facility instead of an emergency room at a local hospital, the health care decisions made by teachers and staff resulted in unexpected savings and I commend everyone involved,” says Superintendent Kimberly Saunders. “Health insurance is one of the highest and most unpredictable costs our district faces every year and I am thrilled to be able to return funds back to taxpayers of ConVal Regional Schools.”

The school district has made another change in health care plans for this year. SAU1 has found another plan which offers similar wellness and benefits programs at a lower rate for enrollees. The hope is to continue to save taxpayer funds by lowering costs of both care and coverage.

“Working with the school board and with our teachers, we are actively seeking ways to save money without reducing access to quality benefits for health insurance and services to our staff,” explains Superintendent Saunders. “The trend in health care is for costs to go up, and we are doing everything in our power to reverse that trend in our district.”

The Contoocook Valley Regional School District is made up of 11 schools representing 2,179 students in 9 towns: Antrim, Bennington, Dublin, Frankestown, Greenfield, Hancock, Peterborough, Sharon, and Temple.