

**School Budget Recommendation - FY18**

	<u>School</u> <u>Budget FY14</u>	<u>School</u> <u>Expended FY14</u>	<u>School</u> <u>Budget FY15</u>	<u>School</u> <u>Expended FY15</u>	<u>School</u> <u>Budget FY16</u>	<u>School</u> <u>Expended FY16</u>	<u>School</u> <u>Budget FY17</u>	<u>School Dept.</u> <u>FY18 Request</u>	<u>Town Manager</u> <u>Recommend FY18</u>	<u>Change</u>
Salaries	26,244,306	26,058,592	27,397,755	27,383,569	28,210,117	28,181,892	30,392,622	31,943,421	31,943,421	1,550,799.00
Operating	10,804,546	10,845,938	11,588,284	11,591,608	12,554,988	12,471,203	12,639,955	12,711,328	12,711,328	71,373
Capital Outlay	20,000	20,000	20,000	-	200,000	199,964	250,000	250,000	250,000	-
<b>Total School Budget</b>	<b>37,068,852</b>	<b>36,924,530</b>	<b>39,006,039</b>	<b>38,975,177</b>	<b>40,965,105</b>	<b>40,853,059</b>	<b>43,282,577</b>	<b>44,904,749</b>	<b>44,904,749</b>	<b>1,622,172</b>
Offsets	(2,011,837)	(2,011,837)	-	-	-	-	-	-	-	-
<b>School Budget Net Offsets</b>	<b>35,057,015</b>	<b>34,912,693</b>	<b>39,006,039</b>	<b>38,975,177</b>	<b>40,965,105</b>	<b>40,853,059</b>	<b>43,282,577</b>	<b>44,904,749</b>	<b>44,904,749</b>	<b>1,622,172</b>
Fixed Costs										
Health	8,441,191	7,584,041	7,983,853	7,717,679	8,494,200	8,201,381	8,245,915	8,039,223	8,039,223	(206,692)
Retirement	961,625	961,625	1,021,723	1,021,723	1,102,138	1,102,138	1,171,188	1,309,767	1,309,767	138,579
Medicare	375,950	384,261	383,469	383,469	415,016	415,016	393,056	451,000	451,000	57,944
Unemployment	47,176	13,439	50,000	50,000	72,000	65,660	75,000	75,000	75,000	-
Insurance	152,918	151,650	164,387	164,387	156,736	156,736	187,944	197,341	197,341	9,397
Debt Non-Exempt Principal	11,945	11,945	11,910	11,910	10,955	10,955	5,925	5,895	5,895	(30)
Debt Non-Exempt Interest	1,464	1,464	1,105	1,105	522	522	278	110	110	(169)
Short Term Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Fixed Costs</b>	<b>9,992,269</b>	<b>9,108,425</b>	<b>9,616,447</b>	<b>9,350,273</b>	<b>10,251,567</b>	<b>9,952,408</b>	<b>10,079,306</b>	<b>10,078,335</b>	<b>10,078,335</b>	<b>(971)</b>
<b>Total</b>	<b>45,049,285</b>	<b>44,021,118</b>	<b>48,622,486</b>	<b>48,325,450</b>	<b>51,216,672</b>	<b>50,805,467</b>	<b>53,361,883</b>	<b>54,983,084</b>	<b>54,983,084</b>	<b>1,621,201</b>
Debt Exempt Principal	2,005,850	2,005,850	1,997,035	1,996,110	2,132,625	2,132,625	2,123,815	2,115,000	2,115,000	-
Debt Exempt Interest	1,083,175	1,081,936	1,036,064	1,036,064	1,084,474	1,078,771	1,020,271	956,245	956,245	-
<b>Total</b>	<b>3,089,025</b>	<b>3,087,786</b>	<b>3,033,099</b>	<b>3,032,174</b>	<b>3,217,099</b>	<b>3,211,396</b>	<b>3,144,086</b>	<b>3,071,245</b>	<b>3,071,245</b>	<b>(72,841)</b>
<b>Grand Total School Budget</b>	<b>48,138,310</b>	<b>47,108,904</b>	<b>51,655,585</b>	<b>51,357,624</b>	<b>54,433,771</b>	<b>54,016,862</b>	<b>56,505,969</b>	<b>58,054,330</b>	<b>58,054,330</b>	<b>1,548,361</b>