School Budget Recommendation - FY16

	School Budget FY12	School Expended FY12	School Budget FY13	School Expended FY13	School Budget FY14	School Expended FY14	School Budget FY15	School Dept FY16 Request	Town Manager Recommend FY16	Change
Salaries	24,578,563	24,578,563	25,059,785	25,059,785	26,244,306	26,058,592	28,453,422	27,577,525	27,577,525	(875,897.00)
Operating	11,905,082	11,905,082	12,784,620	12,782,250	10,804,546	10,845,938	12,538,335	11,928,860	11,928,860	(609,475)
Capital Outlay	20,000	20,000	20,000	19,570	20,000	20,000	20,000	-	-	(20,000)
Total School Budget	**36,503,645**	**36,503,645**	**37,864,405**	**37,861,605**	**37,068,852**	**36,924,530**	**41,011,757**	**39,506,385**	**39,506,385**	**(1,505,372)**
Offsets	(1,615,300)	(1,615,300)	(1,857,000)	(1,857,000)	(2,011,837)	(2,011,837)	(2,029,557)	-	-	2,029,557
School Budget Net Offsets	**34,888,345**	**34,888,345**	**36,007,405**	**36,004,605**	**35,057,015**	**34,912,693**	**38,982,200**	**39,506,385**	**39,506,385**	**524,185**
Fixed Costs										
Health	7,552,860	7,552,860	7,753,457	7,753,457	8,441,191	7,584,041	8,400,452	8,863,092	8,863,092	462,640
Offsets	-	-	-	-	-	-	(416,836)	(433,510)	(433,510)	(16,674)
Net Health Insrance Cost	7,552,860	7,552,860	7,753,457	7,753,457	8,441,191	7,584,041	7,983,616	8,429,582	8,429,582	445,966
Retirement	866,844	866,844	903,772	903,772	961,625	961,625	1,021,723	1,070,766	1,070,766	49,043
Medicare	345,000	345,000	365,000	360,233	375,950	384,261	383,469	383,469	383,469	-
Unemployment	57,000	57,000	52,000	51,152	47,176	13,439	50,000	50,000	50,000	-
Insurance	112,951	112,951	112,951	117,716	152,918	151,650	156,736	167,707	167,707	10,971
Debt Non-Exempt Principal	10,000	10,000	10,000	10,000	11,945	11,945	11,910	10,955	10,955	(955)
Debt Non-Exempt Interest	1,575	1,575	1,325	11,759	1,464	1,464	1,105	522	522	(583)
Short Term Interest	-	-	-	-	-	-	-	-	-	-
Total Fixed Costs	**8,946,230**	**8,946,230**	**9,198,505**	**9,208,089**	**9,992,269**	**9,108,425**	**9,608,559**	**10,113,001**	**10,113,001**	**504,441**
Total	**43,834,575**	**43,834,575**	**45,205,910**	**45,212,694**	**45,049,285**	**44,021,118**	**48,590,759**	**49,619,386**	**49,619,386**	**1,028,626**
Debt Exempt Principal	2,101,000	2,101,000	1,975,000	1,971,490	2,005,850	2,005,850	1,997,035	2,132,625	2,132,625	135,590
Debt Exempt Interest	632,695	632,695	1,199,064	1,151,198	1,083,175	1,081,936	1,036,064	1,084,474	1,084,474	48,409
Total	**2,733,695**	**2,733,695**	**3,174,064**	**3,122,688**	**3,089,025**	**3,087,786**	**3,033,099**	**3,217,099**	**3,217,099**	**183,999**
Grand Total School Budget	**46,568,270**	**46,568,270**	**48,379,974**	**48,335,382**	**48,138,309.60**	**47,108,903.83**	**51,623,859**	**52,836,484**	**52,836,484**	**1,212,626**