

**School Budget Recommendation - FY23**

|                                  | <u>School</u>      | <u>School</u>        | <u>School</u>      | <u>School</u>        | <u>School</u>      | <u>School</u>        | <u>School</u>      | <u>School Dept.</u> | <u>Town Manager</u>   |                  |
|----------------------------------|--------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|---------------------|-----------------------|------------------|
|                                  | <u>Budget FY19</u> | <u>Expended FY19</u> | <u>Budget FY20</u> | <u>Expended FY20</u> | <u>Budget FY21</u> | <u>Expended FY21</u> | <u>Budget FY22</u> | <u>FY23 Request</u> | <u>Recommend FY23</u> | <u>Change</u>    |
| Salaries                         | 33,769,423         | 32,224,455           | 34,269,582         | 32,796,166           | 35,245,995         | 34,092,307           | 36,272,549         | 37,347,031          | 37,347,031            | 1,074,482        |
| Operating                        | 14,128,795         | 15,608,135           | 15,102,781         | 16,445,152           | 17,027,784         | 15,981,616           | 14,816,386         | 14,957,129          | 14,957,129            | 140,743          |
| Capital Outlay                   | 738,350            | 660,074              | 1,258,514          | 1,254,120            | 863,170            | 2,197,478            | 850,000            | 850,000             | 850,000               | -                |
| <b>Total School Budget</b>       | <b>48,636,568</b>  | <b>48,492,664</b>    | <b>50,630,877</b>  | <b>50,495,438</b>    | <b>53,136,949</b>  | <b>52,271,400</b>    | <b>51,938,935</b>  | <b>53,154,160</b>   | <b>53,154,160</b>     | <b>1,215,225</b> |
| Offsets                          | -                  | -                    | -                  | -                    | -                  | -                    | -                  | -                   | -                     | -                |
| <b>School Budget Net Offsets</b> | <b>48,636,568</b>  | <b>48,492,664</b>    | <b>50,630,877</b>  | <b>50,495,438</b>    | <b>53,136,949</b>  | <b>52,271,400</b>    | <b>51,938,935</b>  | <b>53,154,160</b>   | <b>53,154,160</b>     | <b>1,215,225</b> |
| Fixed Costs                      |                    |                      |                    |                      |                    |                      |                    |                     |                       |                  |
| Health                           | 8,236,892          | 7,577,198            | 8,219,178          | 7,821,344            | 8,073,438          | 7,736,898            | 8,074,076          | 8,160,761           | 8,160,761             | 86,685           |
| Retirement                       | 1,391,282          | 1,391,282            | 1,480,098          | 1,480,098            | 1,533,339          | 1,533,339            | 1,619,695          | 1,727,370           | 1,727,370             | 107,675          |
| Medicare                         | 492,289            | 479,398              | 506,000            | 478,240              | 517,385            | 500,636              | 538,080            | 550,186             | 550,186.00            | 12,106           |
| Unemployment                     | 75,000             | 56,362               | 75,000             | 3,515                | 150,385            | 4,063                | 150,000            | 150,000             | 150,000               | -                |
| Insurance                        | 223,671            | 223,671              | 239,792            | 239,792              | 254,179            | 254,179              | 297,070            | 454,961             | 454,961               | 157,891          |
| Debt Non-Exempt Principal        | 830                | 830                  | -                  | -                    | -                  | -                    | -                  | -                   | -                     | -                |
| Debt Non-Exempt Interest         | 17                 | 17                   | -                  | -                    | -                  | -                    | -                  | -                   | -                     | -                |
| Short Term Interest              | -                  | -                    | -                  | -                    | -                  | -                    | -                  | -                   | -                     | -                |
| <b>Total Fixed Costs</b>         | <b>10,419,981</b>  | <b>9,728,757</b>     | <b>10,520,068</b>  | <b>10,022,989</b>    | <b>10,528,726</b>  | <b>10,029,114</b>    | <b>10,678,921</b>  | <b>11,043,278</b>   | <b>11,043,278</b>     | <b>364,357</b>   |
| <b>Total</b>                     | <b>59,056,549</b>  | <b>58,221,421</b>    | <b>61,150,945</b>  | <b>60,518,427</b>    | <b>63,665,675</b>  | <b>62,300,515</b>    | <b>62,617,856</b>  | <b>64,197,438</b>   | <b>64,197,438</b>     | <b>1,579,582</b> |
| Debt Exempt Principal            | 2,106,185          | 2,106,185            | 4,697,375          | 4,697,375            | 4,692,965          | 4,467,965            | 4,419,155          | 4,195,000           | 4,195,000             | (224,155)        |
| Debt Exempt Interest             | 876,517            | 876,517              | 2,899,667          | 2,899,667            | 2,791,992          | 2,790,042            | 2,622,533.10       | 2,408,450           | 2,408,450             | (214,083)        |
| <b>Total</b>                     | <b>2,982,702</b>   | <b>2,982,702</b>     | <b>7,597,042</b>   | <b>7,597,042</b>     | <b>7,484,957</b>   | <b>7,258,007</b>     | <b>7,041,688</b>   | <b>6,603,450</b>    | <b>6,603,450</b>      | <b>(438,238)</b> |
| <b>Grand Total School Budget</b> | <b>62,039,251</b>  | <b>61,204,122</b>    | <b>68,747,987</b>  | <b>68,115,469</b>    | <b>71,150,632</b>  | <b>69,558,522</b>    | <b>69,659,544</b>  | <b>70,800,888</b>   | <b>70,800,888</b>     | <b>1,141,344</b> |