

Tewksbury Public Schools
School Budget Recommendation - FY23

	<u>School</u>	<u>School</u>	<u>School</u>	<u>School</u>	<u>Town Manager</u>	<u>\$\$ Change</u>	<u>% Change</u>
	<u>Budget FY20</u>	<u>Budget FY21</u>	<u>Budget FY22</u>	<u>REQUEST FY23</u>	<u>Recommend FY23</u>	<u>FY23-FY22</u>	<u>FY23-FY22</u>
Salaries	34,269,582	35,245,995	36,272,549	37,347,031	37,347,031	1,074,482	2.96%
Operating	15,102,781	14,537,730	14,816,386	14,957,129	14,957,129	140,743	0.95%
Capital Outlay	1,258,514	850,000	850,000	850,000	850,000	-	0.00%
School Budget	50,630,877	50,633,725	51,938,935	53,154,160	53,154,160	1,215,225	2.34%
<u>Fixed Costs</u>							
Health	8,219,178	8,173,438	8,074,076	8,160,761	8,160,761	86,685	1.05%
Retirement	1,480,098	1,533,339	1,619,695	1,727,370	1,727,370	107,675	7.27%
Medicare	506,000	517,385	538,080	550,186	550,186	12,106	2.39%
Unemployment	75,000	150,000	150,000	150,000	150,000	-	0.00%
Insurance	239,792	254,179	297,070	454,961	454,961	157,891	65.84%
Total Fixed Costs	10,520,068	10,628,341	10,678,921	11,043,278	11,043,278	364,357	3.46%
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Total	61,150,945	61,262,066	62,617,856	64,197,438	64,197,438	1,579,582	2.58%
Debt Exempt Principal	4,697,375	4,692,965	4,419,155	4,195,000	4,195,000	(224,155)	-4.77%
Debt Exempt Interest	2,899,667	2,791,992	2,622,533	2,408,450	2,408,450	(214,083)	-7.38%
Total Debt	7,597,042	7,484,957	7,041,688	6,603,450	6,603,450	(438,238)	-5.77%
Grand Total	68,747,987	68,747,023	69,659,544	70,800,888	70,800,888	1,141,344	1.66%