

School Budget Recommendation - FY25

	<u>School</u> <u>Budget FY21</u>	<u>School</u> <u>Expended FY21</u>	<u>School</u> <u>Budget FY22</u>	<u>School</u> <u>Expended FY22</u>	<u>School</u> <u>Budget FY23</u>	<u>School</u> <u>Expended FY23</u>	<u>School</u> <u>Budget FY24</u>	<u>School Dept.</u> <u>FY25 Request</u>	<u>Town Manager</u> <u>Recommend FY25</u>	<u>Change</u>
Salaries	35,245,995	34,092,307	36,272,549	35,858,444	37,570,983	36,670,728	38,612,169	40,144,578	40,144,578	1,532,409
Operating	14,537,730	13,799,682	14,816,386	15,222,510	14,679,800	15,579,707	15,583,490	15,396,529	15,396,529	(186,961)
Capital Outlay	850,000	2,128,905	850,000	837,049	789,603	789,603	789,603	789,603	789,603	-
Total School Budget	50,633,725	50,020,894	51,938,935	51,918,003	53,040,386	53,040,038	54,985,262	56,330,710	56,330,710	1,345,448
Offsets	-	-	-	-	-	-	-	-	-	-
School Budget Net Offsets	50,633,725	50,020,894	51,938,935	51,918,003	53,040,386	53,040,038	54,985,262	56,330,710	56,330,710	1,345,448
Fixed Costs										
Health	8,173,438	7,736,898	8,074,076	7,855,062	8,287,594	8,287,594	8,692,226	9,478,233	9,478,233	786,007
Retirement	1,533,339	1,533,339	1,619,695	1,619,695	1,727,370	1,727,370	1,869,007	1,992,628	1,992,628	123,621
Medicare	517,385	500,636	538,080	482,525	550,186	550,186	505,975	577,695	577,695	71,720
Unemployment	150,000	3,678	150,000	1,925	23,552	9,097	50,000	50,000	50,000	-
Insurance	254,179	254,179	297,070	297,070	454,961	454,961	452,935	503,943	503,943	51,008
Debt Non-Exempt Principal	-	-	-	-	-	-	-	-	-	-
Debt Non-Exempt Interest	-	-	-	-	-	-	-	-	-	-
Short Term Interest	-	-	-	-	-	-	-	-	-	-
Total Fixed Costs	10,628,341	10,028,729	10,678,921	10,256,277	11,043,663	11,029,209	11,570,143	12,602,499	12,602,499	1,032,356
Total	61,262,066	60,049,623	62,617,856	62,174,279	64,084,049	64,069,247	66,555,405	68,933,209	68,933,209	2,377,804
Debt Exempt Principal	4,692,965	4,467,965	4,419,155	4,419,155	4,195,000	4,195,000	4,210,000	4,230,000	4,230,000	20,000
Debt Exempt Interest	2,791,992	2,790,042	2,622,533	2,622,533	2,408,450	2,408,450	2,198,700.00	1,988,200	1,988,200	(210,500)
Total	7,484,957	7,258,007	7,041,688	7,041,688	6,603,450	6,603,450	6,408,700	6,218,200	6,218,200	(190,500)
Grand Total School Budget	68,747,023	67,307,630	69,659,544	69,215,967	70,687,499	70,672,697	72,964,105	75,151,409	75,151,409	2,187,304