

School Budget Recommendation - FY26

<u>CATEGORY</u>	<u>School Budget FY23</u>	<u>School Expended FY23</u>	<u>School Budget FY24</u>	<u>School Expended FY24</u>	<u>School Orig Budget FY25</u>	<u>FY25 Transfers</u>	<u>School Revised Budget FY25</u>	<u>School FY26 Request</u>	<u>Town Manager Recommend FY26</u>	<u>Change</u>	<u>% Change</u>
Salaries	37,570,983	36,670,728	38,466,880	38,466,880	40,144,578	176,895	40,321,473	41,833,641	41,833,641	1,512,168	3.75%
Operating	14,679,800	15,579,707	16,070,879	16,070,624	15,396,529	950,000	16,346,529	16,983,279	16,983,279	636,750	3.90%
Capital Outlay*	789,603	789,603	447,503	447,463	789,603	(740,000)	49,603	250,000	250,000	200,397	-68.00%
School Budget	53,040,386	53,040,038	54,985,262	54,984,966	56,330,710		56,717,605	59,066,921	59,066,921	2,349,316	4.14%
	*Capital Outlay budget % CHANGE for FY26 being compared to ORIG BUDGET from FY25										
	School Department transferred most Capital Outlay into Operating during FY25 to meet Operating obligations										
<u>Fixed Costs</u>											
<i>Health**</i>	8,287,594	8,287,594	8,625,635	8,620,864	9,478,233		9,478,233	9,891,361	9,891,361	413,128	4.36%
<i>Retirement</i>	1,727,370	1,727,370	1,869,007	1,869,007	1,992,628		1,992,628	2,115,893	2,115,893	123,265	6.19%
<i>Medicare</i>	550,186	550,186	576,975	570,211	577,695		577,695	606,580	606,580	28,885	5.00%
<i>Unemployment</i>	23,552	9,097	57,284	49,580	50,000		50,000	50,000	50,000	-	0.00%
<i>Insurance</i>	454,961	454,961	452,935	452,935	503,943		503,943	524,096	524,096	20,153	4.00%
Debt Non-Exempt Principal	-	-	-	-	-		-	-	-	-	
Debt Non-Exempt Interest	-	-	-	-	-		-	-	-	-	
Short Term Interest	-	-	-	-	-		-	-	-	-	
Total Fixed Costs	11,043,663	11,029,209	11,581,836	11,562,598	12,602,499		12,602,499	13,187,930	13,187,930	585,431	4.65%
Total	64,084,049	64,069,247	66,567,098	66,547,565	68,933,209		69,320,104	72,254,851	72,254,851	2,934,747	4.23%
<i>Debt Exempt Principal</i>	4,195,000	4,195,000	4,210,000	4,210,000	4,230,000		4,230,000	4,245,000	4,245,000	15,000	0.35%
<i>Debt Exempt Interest</i>	2,408,450	2,408,450	2,198,700	2,198,700	1,988,200		1,988,200	1,780,638	1,780,638	(207,563)	-10.44%
Total Debt	6,603,450	6,603,450	6,408,700	6,408,700	6,218,200		6,218,200	6,025,638	6,025,638	(192,563)	-3.10%
Grand Total School Budget	70,687,499	70,672,697	72,975,798	72,956,265	75,151,409		75,538,304	78,280,488	78,280,488	2,742,184	3.63%
**Health Insurance line is net of a \$397,585 offset, due to School Department fully funding employee health insurance from all federally funded programs...i.e. Food Services, Special Ed Grant, Title I Grant											