

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
REVENUE						
Property Taxes	281,379,276	290,298,393	301,907,811	317,725,994	333,772,706	343,951,395
Local Receipts	29,065,786	29,488,909	30,081,745	30,740,583	31,044,909	31,360,154
State Aid	23,230,992	23,761,255	24,296,115	24,897,117	25,513,145	26,144,573
Other Available Funds	4,357,848	3,984,232	3,764,743	4,025,175	4,194,704	4,387,824
Free Cash	11,606,813	10,446,132	5,567,519	5,765,733	5,926,815	5,926,815
TOTAL REVENUE	349,640,715	357,978,920	365,617,933	383,154,602	400,452,280	411,770,761
\$\$ Increase	15,307,955	8,338,206	7,639,013	17,536,669	17,297,678	11,318,482
% Increase	4.6%	2.4%	2.1%	4.8%	4.5%	2.8%
EXPENDITURES						
Departmental	84,542,930	87,742,027	89,988,976	92,276,724	94,595,541	96,955,703
Schools	125,613,878	134,640,736	141,967,934	149,829,228	157,598,714	165,781,468
Non-Departmental - Benefits	75,366,050	80,536,580	86,103,742	92,024,629	98,321,274	104,295,821
Non-Departmental - General	5,366,425	5,307,630	1,566,450	1,625,485	1,694,851	1,756,874
Non-Departmental - Debt Service	36,032,468	36,290,179	38,861,795	45,858,278	52,588,027	52,994,044
Non-Departmental - Reserve Fund	2,930,043	3,069,471	3,168,782	3,268,978	3,372,472	3,473,870
Special Appropriations (CIP)	10,315,009	8,938,564	8,122,228	8,650,685	9,427,150	10,259,252
Non-Appropriated	9,473,912	9,700,458	9,932,667	10,170,681	10,414,646	10,664,710
TOTAL EXPENDITURES	349,640,715	366,225,644	379,712,574	403,704,688	428,012,677	446,181,743
\$\$ Increase	19,006,207	16,584,929	13,486,930	23,992,113	24,307,989	18,169,066
% Increase	6.0%	4.7%	3.7%	6.3%	6.0%	4.2%
CUMULATIVE SURPLUS/(DEFICIT)		(8,246,724)	(14,094,641)	(20,550,086)	(27,560,397)	(34,410,981)
DEFICIT AS A % OF OP REV		-2.4%	-3.9%	-5.4%	-7.0%	-8.5%
Total Town Surplus / (Deficit)	0	(869,399)	(3,737,643)	(6,027,184)	(8,679,564)	(11,011,269)
Total School Surplus / (Deficit)	0	(7,377,325)	(12,517,028)	(14,726,393)	(19,619,591)	(24,713,716)

*NOTE: Free cash not certified for FY24 use.

TOWN / SCHOOL SPLIT

	<u>FY23</u>	<u>FY24</u>
REVENUE	\$349,640,716	\$353,055,711
NON-DEPARTMENTAL FIXED COSTS	\$139,483,907	\$138,819,671
AVAILABLE FOR TOWN/SCHOOL	\$210,156,808	\$214,236,039
ALLOCATED COSTS FOR SERVICES*	\$ 241,319	\$ 728,913
<i>(Utilities, R&M, Payroll, IT, Purchasing)</i>	\$ (241,319)	\$ (728,913)
TOWN	\$84,542,930	\$86,912,855
SCHOOL	\$125,613,877	\$127,323,182
	40.2%	40.6%
	59.8%	59.4%

**Building increase adjusts for \$390K one time funds folded into allocation + utility and IT anticipated increases*