

FY18 Key Budget Information

Proposed Budget:	\$18,851,510
Current Year's Budget:	\$17,199,140
Increase w/o Bond Payment:	\$ 658,083 (3.92%)
Overall Increase:	\$ 1,652,370 (9.61%)

What is driving the increase?

<u>Fixed Cost Drivers:</u>	<u>Amount</u>
Salary Increases	\$199,000 (3% PVEA/PVSSA; 2% Non-Contractual)
Health Insurance Increases	\$236,000
Fryeburg Academy Contract	\$71,249 – Projected 4% Tuition Increase

<u>State-Imposed Costs</u>	<u>Amount</u>
Teacher Retirement Costs (3.97%)	\$212,825 (\$35,000 Increase)
Debt Service for Building Project	\$1,417,712 (\$994,287 Increase)

<u>Proposed Additions</u>	<u>Rationale</u>	<u>Amount</u>
One Bus	Aging Fleet	\$55,000
Minor Capital Projects	Building/Grounds Maintenance	\$29,500
Nursing Support	Required to Provide Coverage	\$28,000
Ed Tech (504)	Acute Student Need	\$16,500

<u>Proposed Cuts</u>	<u>Rationale</u>	<u>Amount</u>
Classroom Teacher (1)	Reconfiguration of Students	\$65,000
Special Ed Educational Techs (2)	Case Driven	\$65,000
Special Ed Admin Assistant (.5)	Restructuring Central Office Staff	\$28,000

<u>State Aid</u>		<u>Required Local:</u>	
FY18	\$5,260,143 (38.34%)	FY18	\$9,124,770
	\$4,012,881*w/o project		\$8,953,320*w/o project
FY17	\$4,372,730 (32.89%)	FY17	\$8,888,268
	\$4,069,832*w/o project		\$8,767,741*w/o project
FY16	\$4,109,156 (30.87%)	FY16	\$9,196,707
FY15	\$3,652,940 (29.09%)	FY15	\$8,898,128
FY14	\$3,289,119 (26.97%)	FY14	\$8,907,171

<u>Impact on Local Taxpayer –</u>	<u>Additional \$</u>	<u>% Increase</u>
Brownfield	80,454	4.36%
Denmark	97,649	4.74%
Fryeburg	141,592	3.56%
Lovell	235,352	9.49%
Stoneham	10,086	2.06%
Stow	12,503	2.55%
Sweden	12,499	1.94%
Total:	\$590,134	4.93%