

Executive Summary – Budget FY’22

The School Board approved the FY’22 budget in the amount of \$46,679,911. This is an increase over the current year by \$2,053,083 or 4.60%. The district’s education spending increase is 0.46%. This is well below the anticipated statewide education spending growth of 3.79%.

The proposed budget, if approved, results in per pupil spending of \$15,607, which is an increase from FY’21 per pupil spending of \$15,533 or 0.48%. This is significantly below the state’s projected per pupil spending increase of 3.75%. The increase in spending on a per pupil basis results in a homestead tax increase of 4.089% or approximately 6.5 cents. This means the homestead education tax rate would increase from \$1.5800 to \$1.6446. For a homeowner with a house valued at \$250,000, this increase would represent a \$161.12 increase annually. This does not consider any aspect of income sensitivity. Approximately seventy percent (70%) of homeowners received a property adjustment in 2019.

Total salaries increased for all employees based on current contracts by \$773,487 or 3.50%. The number of budgeted employees remained relatively constant from the current year.

Total benefits increased by \$719,180 or 9.29%. The largest driver of the increase is due to the statewide health insurance contract increasing by 12%. Double digit increases have been consistent over the past few years. Most other areas showed smaller increases.

Salaries and benefits make up approximately 76.89% of the district’s overall budget.

The total other expenses increased by \$560,417 or 4.88% primarily driven by the contractual increase to student transportation and the significant increase in out of district placements.

	FY'21	FY'22	PERCENT	DOLLAR
	BUDGET	BUDGET	CHANGE	CHANGE
TOTAL SALARIES	\$25,390,524	\$26,164,011	3.05%	\$773,487
TOTAL BENEFITS	\$7,741,178	\$8,460,358	9.29%	\$719,180
TOTAL OTHER	\$11,495,126	\$12,055,543	4.88%	\$560,417
TOTAL	\$44,626,828	\$46,679,911	4.60%	\$2,053,083