

5 Year Projection FY21- FY25

NOVEMBER 26, 2019

The purpose of this five-year projection is to provide a baseline financial snapshot for the Board of Education and does not represent proposed budgets that would be made by the Superintendent of Schools for consideration. New programs, initiatives or goals have not been factored into this projection as the strategic plan that was voted on in November has not yet begun.

ASSUMPTIONS

Salary Assumptions:

- Current collective bargaining agreements are factored into this model with the existing staff in place as of November 2019 for all five years.
- For collective bargaining agreements, which will be unsettled during the five-year period a salary assumption has been included.
- No changes (additions/subtractions) to staff are factored into this projection other than staff needed to maintain current class size guidelines based on the ten-year enrollment forecast by Milone and MacBroom.
- The ten-year enrollment report prepared by Milone and MacBroom for the November BOE meeting is used as the basis to determine elementary class sections with the current high class size limit used to determine the number of sections each year.
- Staff turnover is assumed at 24 teachers from a Masters 18 to Masters 14 with the current DEA contract for each of the five years.
- Budget Control is included in this projection at 4 teachers each year. No reduction to budget control is made for the noted enrollment staffing changes.
- No savings are associated with the change in work load from 4.5 to 5 classes for teachers that would be achieved through attrition, only the known savings for FY 21 are factored into the projection.

Health and Benefit Assumptions:

- Health Insurance is based on the current census with annual 8% premium increase and no change in plan design, carrier or premium share.
- Where class size indicates an additional FTE required an Employee +1 insurance plan has been added to the forecast.
- Dental Insurance is assumed to increase 2.5% annually based on the current trend of claims.
- No potential municipal contribution for TRB pension plans has been included in this projection.

Operating Assumptions:

- Operating expenses for the Elementary RC's are based on the assumed allocation of resources based on the five-year enrollment projections by Milone and MacBroom.
- Out of District Tuition ages out students as appropriate in the given year based on their current grade and projected future grade level and assumes new outplacements that are unknown occur each year.
- Contractual increases for software have been included in each of the five years of this projection.

Fixed Assumptions:

- Transportation is based on the current BOE policy and contract with First Student and assumes the same level of increases in future years once the contract expires and no change in the number of buses.
- FICA expenses are based on the current census of employees with assumed salary increases where contracts remain unsettled. No change in the social security payroll cap (\$132,900) have been included.
- The new mortality rates for the Town Pension valuation have not been factored into this five-year projection.
- Fuel Oil is assumed to see a 10 cents per gallon increase annually with flat consumption starting FY 22 through FY 25.
- Electricity continues to increase at 5% annually due to consumption as historical trends have shown.
- Workers Compensation is increased at 3% annually for assumed salary increases with 2% increases for risk exposure.

Equipment Assumptions:

- Technology Equipment is based on the replacement cycle for devices within district.

Revenue Assumptions:

- When appropriate students who are excess cost eligible and age out in any of the five year scenarios have their excess cost reimbursement removed at an assumed 70% reimbursement rate.
- ELP Tuition is assumed to increase at 2.5% each year of the five-year projection.
- Technology shared service agreement remains in place with assumed salary increases for staff that are built into this agreement.
- Growth in summer school revenue of 1.5% annually.

Elem School Projections (Medium)

Enrollment Report prepared by Milone and MacBroom is the basis for enrollment projections within the five year-projection.

K-5 Enrollment is anticipated to increase from 2,083 students to 2,110 students.

Over five years based on the current class size guidelines this will result in a net of 4.0 FTE in elementary with a reduction of 3.0 FTE in the secondary for a net change of 1.0 FTE

| Darien Public Schools Elementary School Enrollment Projections 2020-21 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 72 | 66 | 84 | 68 | 83 | 74 | 447 |
| Holmes | 74 | 79 | 63 | 79 | 85 | 61 | 441 |
| Ox Ridge | 69 | 76 | 66 | 70 | 70 | 65 | 416 |
| Royle | 62 | 61 | 50 | 61 | 55 | 74 | 363 |
| Tokeneke | 67 | 67 | 67 | 68 | 74 | 73 | 416 |
| TOTAL | 344 | 349 | 330 | 346 | 367 | 347 | 2083 |

| Darien Public Schools Elementary School Enrollment Projections 2024-25 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 70 | 66 | 75 | 72 | 74 | 69 | 426 |
| Holmes | 73 | 68 | 79 | 71 | 71 | 74 | 436 |
| Ox Ridge | 68 | 63 | 73 | 70 | 71 | 78 | 423 |
| Royle | 70 | 65 | 67 | 63 | 65 | 63 | 393 |
| Tokeneke | 68 | 67 | 76 | 73 | 76 | 72 | 432 |
| TOTAL | 349 | 329 | 370 | 349 | 357 | 356 | 2110 |

| Darien Public Schools Elementary School Enrollment Projections 2027-28 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 71 | 71 | 74 | 75 | 69 | 75 | 435 |
| Holmes | 74 | 75 | 76 | 73 | 64 | 72 | 434 |
| Ox Ridge | 68 | 67 | 71 | 72 | 66 | 72 | 416 |
| Royle | 69 | 69 | 65 | 65 | 60 | 65 | 393 |
| Tokeneke | 70 | 75 | 77 | 76 | 71 | 78 | 447 |
| TOTAL | 352 | 357 | 363 | 361 | 330 | 362 | 2125 |

| Darien Public Schools Elementary School Enrollment Projections 2021-22 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 69 | 72 | 68 | 83 | 67 | 84 | 443 |
| Holmes | 72 | 75 | 80 | 62 | 74 | 83 | 446 |
| Ox Ridge | 65 | 68 | 81 | 68 | 68 | 69 | 419 |
| Royle | 59 | 62 | 57 | 49 | 61 | 54 | 342 |
| Tokeneke | 63 | 71 | 69 | 68 | 68 | 74 | 413 |
| TOTAL | 328 | 348 | 355 | 330 | 338 | 364 | 2063 |

| Darien Public Schools Elementary School Enrollment Projections 2025-26 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 72 | 70 | 68 | 76 | 72 | 74 | 432 |
| Holmes | 74 | 74 | 70 | 76 | 67 | 71 | 432 |
| Ox Ridge | 68 | 67 | 66 | 75 | 68 | 70 | 414 |
| Royle | 69 | 70 | 62 | 66 | 62 | 64 | 393 |
| Tokeneke | 69 | 75 | 72 | 79 | 74 | 78 | 447 |
| TOTAL | 352 | 356 | 338 | 372 | 343 | 357 | 2118 |

| Darien Public Schools Elementary School Enrollment Projections 2028-29 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 71 | 71 | 75 | 74 | 72 | 69 | 432 |
| Holmes | 74 | 75 | 76 | 74 | 70 | 64 | 433 |
| Ox Ridge | 68 | 67 | 70 | 73 | 70 | 65 | 413 |
| Royle | 69 | 69 | 65 | 64 | 65 | 60 | 392 |
| Tokeneke | 70 | 75 | 77 | 77 | 76 | 71 | 446 |
| TOTAL | 352 | 357 | 363 | 362 | 353 | 329 | 2116 |

| Darien Public Schools Elementary School Enrollment Projections 2022-23 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 73 | 69 | 74 | 70 | 81 | 68 | 435 |
| Holmes | 75 | 72 | 78 | 78 | 59 | 75 | 437 |
| Ox Ridge | 71 | 65 | 71 | 81 | 66 | 67 | 421 |
| Royle | 65 | 61 | 60 | 58 | 51 | 60 | 355 |
| Tokeneke | 67 | 67 | 73 | 70 | 67 | 67 | 411 |
| TOTAL | 351 | 334 | 356 | 357 | 324 | 337 | 2059 |

| Darien Public Schools Elementary School Enrollment Projections 2026-27 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 71 | 71 | 73 | 69 | 75 | 72 | 431 |
| Holmes | 74 | 74 | 76 | 68 | 72 | 67 | 431 |
| Ox Ridge | 68 | 68 | 70 | 68 | 73 | 67 | 414 |
| Royle | 69 | 69 | 66 | 60 | 66 | 62 | 392 |
| Tokeneke | 70 | 75 | 77 | 72 | 78 | 74 | 446 |
| TOTAL | 352 | 357 | 362 | 337 | 364 | 342 | 2114 |

| Darien Public Schools Elementary School Enrollment Projections 2029-30 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 71 | 71 | 75 | 75 | 73 | 75 | 440 |
| Holmes | 74 | 75 | 76 | 74 | 70 | 69 | 438 |
| Ox Ridge | 68 | 67 | 70 | 72 | 71 | 68 | 416 |
| Royle | 69 | 69 | 65 | 64 | 64 | 64 | 395 |
| Tokeneke | 70 | 75 | 77 | 77 | 76 | 75 | 450 |
| TOTAL | 352 | 357 | 363 | 362 | 354 | 351 | 2139 |

| Darien Public Schools Elementary School Enrollment Projections 2023-24 | | | | | | | |
|---|------------|------------|------------|------------|------------|------------|-------------|
| School | K | 1 | 2 | 3 | 4 | 5 | K-5th |
| Hindley | 66 | 73 | 72 | 75 | 68 | 82 | 436 |
| Holmes | 69 | 76 | 72 | 75 | 74 | 59 | 425 |
| Ox Ridge | 63 | 70 | 69 | 73 | 80 | 65 | 420 |
| Royle | 61 | 67 | 59 | 61 | 60 | 51 | 359 |
| Tokeneke | 62 | 73 | 72 | 76 | 71 | 69 | 423 |
| TOTAL | 321 | 359 | 344 | 360 | 353 | 326 | 2063 |

Historical Projections vs. Adopted Budgets

| <u>Fiscal Year</u> | <u>Projection</u> | <u>Budget</u> |
|--------------------|-------------------|---------------|
| FY17 | 4.40% | 3.44% |
| FY18 | 3.06% | 2.16% |
| FY19 | 3.21% | 2.34% |
| FY20 | 3.38% | 2.03% |
| FY21 | 3.63% | ? |

Darien Public Schools

5 Year Projection

| | ACTUAL | ACTUAL | ACTUAL | BUDGET | PROJECTION | PROJECTION | PROJECTION | PROJECTION | PROJECTION |
|------------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2016 - 2017 | 2017 - 2018 | 2018 - 2019 | 2019 - 2020 | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 | 2024-2025 |
| Salaries | \$ 62,171,007 | \$ 64,018,526 | \$ 65,418,667 | \$ 67,469,882 | \$ 69,218,083 | \$ 71,553,107 | \$ 73,527,017 | \$ 76,236,682 | \$ 78,290,206 |
| Enrollment Changes | \$ - | \$ - | \$ - | \$ - | \$ 66,169 | \$ (266,000) | \$ 200,499 | \$ (67,167) | \$ 135,006 |
| Enrollment FTE | | | | | 1.00 | (4.00) | 3.00 | (1.00) | 2.00 |
| Staff Turnover Savings | \$ - | \$ - | \$ - | \$ - | (408,050) | (412,125) | (414,175) | (416,250) | (418,325) |
| Health and Benefits | \$ 10,839,538 | \$ 10,612,261 | \$ 10,940,600 | \$ 11,608,610 | \$ 12,515,852 | \$ 13,040,223 | \$ 14,096,040 | \$ 14,989,470 | \$ 16,037,848 |
| Operating | \$ 16,439,509 | \$ 17,439,291 | \$ 17,677,966 | \$ 16,888,025 | \$ 17,269,992 | \$ 17,455,210 | \$ 17,988,555 | \$ 17,866,468 | \$ 17,969,703 |
| Fixed | \$ 7,218,630 | \$ 7,198,685 | \$ 7,948,107 | \$ 8,117,222 | \$ 8,267,359 | \$ 8,506,836 | \$ 8,764,201 | \$ 9,028,504 | \$ 9,300,923 |
| Equipment | \$ 1,086,817 | \$ 998,839 | \$ 1,002,157 | \$ 641,476 | \$ 948,679 | \$ 1,281,851 | \$ 1,219,271 | \$ 1,223,415 | \$ 1,171,847 |
| Revenue | \$ (4,540,885) | \$ (5,122,056) | \$ (5,201,606) | \$ (4,606,806) | \$ (4,120,980) | \$ (3,977,760) | \$ (3,978,985) | \$ (3,740,579) | \$ (3,766,534) |
| | \$ 93,214,616 | \$ 95,145,546 | \$ 97,785,891 | \$ 100,118,409 | \$ 103,757,104 | \$ 107,181,342 | \$ 111,402,422 | \$ 115,120,543 | \$ 118,720,674 |

| | | | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| % Projected Growth | 3.63% | 3.30% | 3.94% | 3.34% | 3.13% |
| \$ Projected Growth | \$ 3,638,695 | \$ 3,424,238 | \$ 4,221,080 | \$ 3,718,121 | \$ 3,600,132 |