

Initial FY 23 Budget to Budget Assessment Summary

	FY 19 Budget	FY 20 Budget	FY 21 Budget	FY22 Budget	FY23 Budget	\$ Change	% Change
Expenses							
Operating Budget							
Salaries	\$ 20,987,638	\$ 21,667,011	\$ 21,660,489	\$ 22,662,251	\$ 24,429,651	\$ 1,767,400	7.80%
Expenses	\$ 12,110,228	\$ 13,284,397	\$ 15,363,083	\$ 16,076,724	\$ 18,685,956	\$ 2,609,232	16.23%
Reductions to be Identified				\$ -	\$ -		
Total Operating Spending	\$ 33,097,866	\$ 34,951,408	\$ 37,023,572	\$ 38,738,975	\$ 43,115,606	\$ 4,376,632	11.30%
Yr/Yr Increase	5.40%	5.60%	5.93%	4.63%	11.30%		
Revenue							
All Sources Including Offsets							
School Choice	\$ 265,000	\$ 385,000	\$ 476,360	\$ 399,500	\$ 385,000	\$ (14,500)	-3.63%
Preschool Tuition	\$ 72,648	\$ 72,648	\$ 95,607	\$ 75,740	\$ 84,407	\$ 8,667	11.44%
Special Needs Tuition	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Facilities Rental	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	0.00%
Special Ed Grants	\$ -	\$ -	\$ 366,747	\$ 392,747	\$ 470,095	\$ 77,348	19.69%
ESSER Grants	\$ -	\$ -	\$ -	\$ -	\$ 147,226	\$ 147,226	#DIV/0!
Title I Grants	\$ -	\$ -	\$ -	\$ -	\$ 65,522	\$ 65,522	#DIV/0!
Circuit Breaker Offset	\$ 864,160	\$ 945,000	\$ 776,000	\$ 934,096	\$ 1,038,894	\$ 104,798	11.22%
Chapter 70-Base Aid	\$ 3,606,706	\$ 3,659,749	\$ 2,969,125	\$ 3,715,561	\$ 3,742,189	\$ 26,628	0.72%
State Transportation	\$ 330,837	\$ 385,868	\$ 332,124	\$ 372,065	\$ 382,323	\$ 10,258	2.76%
Charter School Reimbursement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Medicaid Reimbursement	\$ 150,000	\$ 175,000	\$ 95,000	\$ 45,000	\$ 45,000	\$ -	0.00%
Interest Income	\$ 4,000	\$ 4,000	\$ 18,000	\$ 10,000	\$ 3,070	\$ (6,931)	-69.31%
Prior Year Unexpended Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
E-Rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Other Revolving Account Offsets/Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Excess & Deficiency	\$ 347,218	\$ 147,396	\$ 217,329	\$ -	\$ 3,099,620	\$ 3,099,620	#DIV/0!
Total Other Sources	\$ 5,642,569	\$ 5,776,661	\$ 5,348,292	\$ 5,946,709	\$ 9,465,346	\$ 3,518,637	59.17%
Operating Assessment							
Hamilton	\$ 17,746,438	\$ 18,686,426	\$ 20,227,834	\$ 21,131,336	\$ 22,007,270	\$ 875,935	4.15%
Wenham	\$ 9,708,858	\$ 10,488,322	\$ 11,447,446	\$ 11,660,930	\$ 11,642,990	\$ (17,939)	-0.15%
Total Operating Assessment	\$ 27,455,297	\$ 29,174,747	\$ 31,675,280	\$ 32,792,265	\$ 33,650,261	\$ 857,995	2.62%
Yr/Yr Increase	7.05%	6.26%	8.57%	3.53%	2.62%		
Total Operating Revenue	\$ 33,097,866	\$ 34,951,408	\$ 37,023,572	\$ 38,738,975	\$ 43,115,606	\$ 4,376,632	11.30%
Operating Assessment %							
Hamilton	64.65%	64.05%	63.86%	64.44%	65.40%	0.96%	1.49%
Wenham	35.35%	35.95%	36.14%	35.56%	34.60%	-0.96%	-2.70%
Total	100.00%	100.00%	100.00%	100.00%	100.00%		