Proposal for Allocation of Revenue - MILLIS

Step 1: Determine Total Revenue

		FY23 - Prior	FY24 - Current	FY25 - Future	FY26	FY27	FY28
A) New Growth & Prop Tax	Total New Growth & Property Taxes:	$ 31,172,456	$ 32,899,799	$ 34,308,651	$ 35,526,932	$ 36,771,079	$ 38,048,166
	Revenue Growth Rate:	7.38%	5.54%	4.28%	3.55%	3.50%	3.47%
B) State Aid (Gross)	Total Cherry Sheet Revenue:	$ 6,677,936	$ 6,684,569	$ 6,729,332	$ 6,796,625	$ 6,864,592	$ 6,933,237
	Revenue Growth Rate:	0.36%	0.10%	0.67%	1.00%	1.00%	1.00%
C) Local Receipts & Other	Other Sources	$ 5,557,940	$ 6,850,140	$ 4,596,298	$ 4,048,684	$ 3,711,792	$ 3,761,407
D) Gross Revenue (all Sources)	Total Revenue Available:	$ 43,408,332	$ 46,434,508	$ 45,634,280	$ 46,372,242	$ 47,347,463	$ 48,742,810
E) Other Revenue Exclusions	Total Exclusions:	$ (5,233,699)	$ (5,370,319)	$ (3,979,375)	$ (3,205,636)	$ (3,135,819)	$ (3,066,040)
F) Net General Fund Revenue	Revenue Available for Operations:	$ 38,174,633	$ 41,064,189	$ 41,654,906	$ 43,166,606	$ 44,211,643	$ 45,676,770
	Available Revenue Growth Rate:	8.16%	7.57%	1.44%	3.63%	2.42%	3.31%

Step 2: Remove Shared Expenses/ offsets

		FY23	FY24	FY25	FY26	FY27	FY28
	Shared Expenses:						
I) State Aid Offsets	Cherry Sheet Offsets:	$ (472,162)	$ (462,593)	$ (359,692)	$ (366,687)	$ (373,819)	$ (381,089)
6.00%	General Insurance:	$ *(626,900)*	$ (720,829)	$ (722,925)	$ (766,301)	$ (812,279)	$ (861,015)
6.00%	Employee Benefits:	$ *(6,411,249)*	$ (7,123,243)	$ (7,519,271)	$ (7,970,427)	$ (8,448,653)	$ (8,955,572)
0.00%	*Tri-County:*	$ (876,556)	$ (668,295)	$ (651,204)	$ (651,204)	$ (651,204)	$ (651,204)
0.00%	*Non-Excluded Debt:*	$ (645,407)	$ (735,272)	$ (642,756)	$ (642,756)	$ (642,756)	$ (642,756)
1.00%	Overlay:	$ (150,000)	$ (150,000)	$ (150,000)	$ (150,000)	$ (150,000)	$ (150,000)
	Bond Premium:	$ (114,831)	$ (102,515)	$ (90,198)	$ (79,401)	$ (69,643)	$ (59,886)
	Stormwater: Included in DPW Budget	$ -	$ -	$ -	$ -	$ -	$ -
1.00%	Other Adjustments:						
J) Less: shared Expenses	Shared Expenses:	$ (8,824,943)	$ (9,500,154)	$ (9,776,354)	$ (10,260,088)	$ (10,774,535)	$ (11,320,433)
K) Total Funds to budgets	Total Available Funds:	$ 28,877,528	$ 31,101,442	$ 31,518,859	$ 32,539,830	$ 33,063,290	$ 33,975,248
	Revenue Growth over prior year:	$ 2,470,187	$ 2,223,914	$ 417,418	$ 1,020,971	$ 523,459	$ 911,958

Step 3: Allocate Funds

		FY23	FY24	FY25	FY26	FY27	FY28
School	Base School Growth Rate - allowable	4.00%	6.00%	4.00%	4.00%	4.00%	4.00%
	Base School (less HCA):	$ 17,860,056	$ 19,244,253	$ 20,014,023	$ 20,814,584	$ 21,647,167	$ 22,513,054
	Override:			$ -			
	New Operating Budget:	$ 17,860,056	$ 19,244,253	$ 20,014,023	$ 20,814,584	$ 21,647,167	$ 22,513,054
Add to future Year Budget Once added, these carry to future years and increase by 4%	Shared Custodial (a)	$ 130,000					
	School Bus Lease:	$ 89,999					
	School Computer Lease:	$ 69,900					
	Medicare Reimbursement:	$ 5,000					
	Add: 80% of HCA Items that are absorbed in budget:						
	other changes to base:						
	other changes to base:						
	other changes to base:						
	Non-Recurring: SPED- Free Cash:	$ 361,000	$ 538,697				$ -
	Non-Recurring: SPED - Stabilization:		$ 400,000				
	Non-Recuring:						
	Non-Recuring:						
	Non-Recuring:						
	HCA Funding:	$ 66,816	$ 164,339	$ 81,000	$ 81,000		
L) School Budget	**Total School Operating Budget:**	**$ 18,582,771**	**$ 20,347,289**	**$ 20,095,023**	**$ 20,895,584**	**$ 21,647,167**	**$ 22,513,054**
	School Budget Growth (Base Budget Only):	5.72%	6.00%	4.00%	4.00%	4.00%	4.00%
	All Funding Sources:	*7.78%*	*9.50%*	*-1.24%*	*3.98%*	*3.60%*	*4.00%*
Municipal	Base Municipal Growth Rate - allowable:	4.00%	6.00%	4.00%	4.00%	4.00%	4.00%
	Base Municiple (less HCA):	$ 9,189,358	$ 9,897,450	$ 10,501,348	$ 11,337,402	$ 11,790,899	$ 12,262,534
	Override:			$ -			
	New Operating Budget:	$ 9,189,358	$ 9,897,450	$ 10,501,348	$ 11,337,402	$ 11,790,899	$ 12,262,534
Add to future Year Budget Once added, these carry to future years and increase by 4%	Fire OT: (Ambulance Fund):						
	Above Level Service: Rec Into Budget (Revolving Fund)	$ 91,207					
	IT Director (Above Level Service):						
	Staff Positions (Above Level Service):	$ 77,051					
	Reduced Town Buildings & TA for Shared Custodial	$ (97,298)					
	Fire Fighters (paid by Ambulance):		$ 200,000	$ 200,000			
	Audit:	$ 37,000					
	Police Car Lease:	$ 20,000					
	Union Ratification:						
	Personal Property & Real Esatate Interim Yearly:	$ 19,900					
	DPW Changes Includes Roads & Trees						
	Recreation Fee Increase:			$ 200,000			
	Add: 80% of HCA Items that are absorbed in budget:						
	other changes to base:						
	other changes to base:						
	Non-Recuring:						
	Non-Recuring:						
	Non-Recuring:						
	HCA Funding:	$ 221,665	$ 317,560	$ 246,247	$ 246,247		
M) Municipal Budget	**Total Municiple Operating Budget:**	**$ 9,558,882**	**$ 10,415,010**	**$ 11,147,595**	**$ 11,583,649**	**$ 11,790,899**	**$ 12,262,534**
	Municipal Budget Growth (Base Budget Only):	5.67%	6.00%	4.00%	4.00%	4.00%	4.00%
	All Funding Sources:	*5.62%*	*8.96%*	*7.03%*	*3.91%*	*1.79%*	*4.00%*
	Total Budget						
N) Unallocated Funds	**Unallocated Funds - used for items other than budget:**	**$ 735,875**	**$ 339,142**	**$ 276,241**	**$ 60,597**	**$ (374,776)**	**$ (800,340)**