

Millis Public Schools
High Level Projection FY25 Shortfall
January 3, 2024

	FY24	FY25	
Funding from Operating Budget	19,296,026	20,067,867	4% Increase
<u>FY24 Expenses</u>			
Salaries	16,419,517	17,158,395	4.5% Increase
Out of District Tuition	1,801,861	1,855,917	3% increase (no increase in students)
Other Expenses	2,013,345	2,013,345	Held Constant
Total Expenses	20,234,723	21,027,657	
Shortfall	(938,697)	(959,790)	
<u>One Time Funding</u>			
Free Cash	538,697	-	
Stablization	400,000	-	
Total One Time Funding	938,697	-	
Remaining Shortfall	-	(959,790)	

Notes:

This is a high level projection based on historical percentage increases, not detail budgets

Above amounts include no change in Out of District students from current population