

**Override and Free Cash Utilization Model—OVERRIDE WITH ADDITIONAL SERVICES**

Note: Yellow cells, including cells in Key Assumptions and within the model, can be adjusted.

Note: Tan cells are derived based upon assumptions, but should not be directly modified.

Note: Red cells highlight situations that need attention.

<b>Key Revenue and Cost Assumptions</b>					
Total Municipal Expense CAGR '25-'27	2.50%				
Total Benefits Expense CAGR '25-'27	3.90%				
Annual Total Free Cash Use (assuming higher replenishment)	3.00				

  

	FY23	FY24	FY25	FY26	FY27
<b>Revenue Budget (\$M) based on Budget Summit I Estimates</b>	<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Property Tax Levy	102.79	106.32	109.84	113.44	117.14
State Aid	12.86	14.61	14.77	14.96	15.15
Other Revenue Sources	9.64	7.98	6.37	6.40	6.43
Use of Free Cash for OPEB	0.55	0.55	0.55	0.55	0.55
Use of Free Cash / Reserves	5.41	9.70	2.45	2.45	2.45
Total Available Revenue	131.24	139.15	133.98	137.80	141.72
			5.4%	5.3%	5.2%

  

	FY23	FY24	FY25	FY26	FY27
<b>Expense Budget (\$M)</b>	<b>Actual</b>	<b>Estimated</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Schools Salaries	45.35	48.20	50.80	53.50	56.28
Schools Non-Salary Special Education	7.67	11.82	12.65	13.53	14.41
Schools Operating Expenses (non-OOD)	2.88	2.87	3.49	3.60	3.72
Schools SPED Reserves Replenishment	-	0.60	-	-	-
Total Municipal	32.47	33.31	33.38	34.21	35.06
Total Facilities	6.32	7.52	7.58	7.75	7.92
Total Benefits	25.48	26.21	26.40	27.43	28.50
Total Other Shared Expenses	1.25	3.37	1.56	1.60	1.64
Total Capital Related Expenses	5.08	5.25	5.34	5.46	5.58
Additional Discretionary/Sidewalks Capital			0.25	0.25	0.25
Total Expense	126.50	139.15	141.45	147.32	153.37

  

<b>Net Budget Surplus/(Deficit)</b>	<b>4.74</b>	<b>0.00</b>	<b>(7.47)</b>	<b>(9.52)</b>	<b>(11.64)</b>
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	FY25	FY26	FY27
<b>Approach to Closing Deficit (\$M)</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Override Increase to Tax Levy	8.40	8.61	8.82
Additional Free Cash / Reserve usage	-	1.17	3.26

  

<b>Net Budget Surplus/(Deficit) with Override</b>	<b>0.93</b>	<b>0.26</b>	<b>0.44</b>
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	FY25	FY26	FY27
<b>Key Free Cash Assumptions</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Expected Annual Turnbacks and Free Cash Replenishment	3.00		
FC Reserve as % of annual rev. (based upon policy)	3.0%		
Free Cash Utilized for One-time Projects (e.g. capital)	1.50	-	-

  

<b>FY Ending Free Cash Amount</b>	<b>7.38</b>	<b>7.13</b>	<b>4.13</b>
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<i>Required FC Reserve as % of Annual Rev. (based upon policy)</i>	<i>4.17</i>	<i>4.02</i>	<i>4.13</i>
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