

MILFORD SCHOOL DISTRICT

for 1-5-15 SB Mtg

**CALCULATION OF THE 2015/16 DEFAULT OPERATING BUDGET**

Per School Board Policy #2327

| <u>ACCOUNT TITLE</u>  |  | <u>FY 14/15<br/>Appropriation</u> | <u>Adjustments</u> | <u>FY15/16<br/>Default<br/>Budget</u> |
|---|--|-----------------------------------|--------------------|---------------------------------------|
| Wage & Benefit Obligations (100's + 200's)  |  | 29,905,578                        | 669,754            | <b>30,575,332</b>                     |
|   | Contractual Wage & Benefit Obligations:      | 669,754                           |                    |                                       |
| <i>NOTE: Default Budget contains no 2% raise or adjustments for non-affiliated staff &amp; co-curricular or funding for benefit insurances rate increases for non-affiliated staff. Excludes positions cut from 2015/16 Operating Budget.</i> |  |                                   |                    |                                       |
| Purchased Professional Services (300's)   |  | 330,235                           | 7,076              | <b>337,311</b>                        |
|   | TPA (contracts):                             | 6,526                             |                    |                                       |
|   | Statistical Services:                        | -                                 |                    |                                       |
|   | Special Education accounts:                  | 550                               |                    |                                       |
| Purchased Property Services (400's)   |  | 558,503                           | 8,951              | <b>567,454</b>                        |
|   | Copier R&M (contracts) :                     | 386                               |                    |                                       |
|   | IT R&M (contracts):                          | -                                 |                    |                                       |
|   | Disposal Services (contract):                | 8,540                             |                    |                                       |
|   | Special Education accounts:                  | 25                                |                    |                                       |
| Other Purchased Services (500's)  |  | 1,515,602                         | 71,652             | <b>1,587,254</b>                      |
|   | Regular Transportation (contract):           | 60,348                            |                    |                                       |
|   | Special Education Transportation (contract): | -                                 |                    |                                       |
|   | Property & Liability Insurance (contract):   | 6,272                             |                    |                                       |
|   | Phones/VOIP (contract):                      | 3,560                             |                    |                                       |
|   | Special Education Tuition - Non-Public:      | (11,267)                          |                    |                                       |
|   | Special Education accounts:                  | 1,693                             |                    |                                       |
|   | NEASC Visit (MHS Travel):                    | 11,046                            |                    |                                       |
| Supplies & Materials (600's)  |  | 1,254,908                         | 48,313             | <b>1,303,221</b>                      |
|   | Electricity (contract):                      | 11,638                            |                    |                                       |
|   | Natural Gas (contract):                      | 55,084                            |                    |                                       |
|   | Special Education accounts:                  | (18,409)                          |                    |                                       |
|   | IT Software (licenses):                      | 0                                 |                    |                                       |
| Property (700's)  |  | 141,074                           | (65,873)           | <b>75,201</b>                         |
|   | New Equipment:                               | (67,888)                          |                    |                                       |
|   | Special Education accounts:                  | 2,015                             |                    |                                       |
| Other Objects (800's)   |  | 455,062                           | (46,376)           | <b>408,686</b>                        |
|   | Dues & Fees (NEASC Visit):                   | 3,716                             |                    |                                       |
|   | Debt Service Interest :                      | (50,092)                          |                    |                                       |
| Redemption of Principal (900's)   |  | 1,018,070                         | (36,494)           | <b>981,576</b>                        |
|   | Debt Service Principal :                     | (36,494)                          |                    |                                       |
| Fund Transfers (900's)  |  | 2,121,891                         | 3,955              | <b>2,125,846</b>                      |
|   | Special Revenue Fund (Grants):               | 33,955                            |                    |                                       |
|   | Food Service Fund:                           | (30,000)                          |                    |                                       |
| <b>TOTAL OPERATING BUDGET - 2014/15 &amp; DEFAULT</b>   |  | <b>37,300,923</b>                 | <b>660,958</b>     | <b>37,961,881</b>                     |

|                                       |            |
|---------------------------------------|------------|
| FY 15/16 PROPOSED:                    | 38,058,404 |
| FY 1516 PROPOSED OVER(UNDER) DEFAULT: | 96,523     |