

3-Year Projection of Expenses for Coventry Public Schools 2016/2017 to 2018/2019

FISCAL YEAR	Salary & Wages	Fringe Benefits	Purchased Services	Supplies & Materials	Capital Expenses	Dues & Fees	Total Expenditures	Town Tax Increase From Previous Year	Town Taxes
ACTUAL									
2011/2012	\$ 41,166,725	\$ 13,581,719	\$ 5,560,695	\$ 2,234,699	\$ 523,451	\$ 55,346	\$ 63,122,635		\$ 42,780,728
2012/2013	\$ 40,983,078	\$ 14,170,491	\$ 5,612,534	\$ 2,198,202	\$ 372,100	\$ 409,741	\$ 63,902,679	-\$600,000	\$ 42,180,728
2013/2014	\$ 41,652,233	\$ 14,369,413	\$ 6,264,876	\$ 2,027,029	\$ 510,710	\$ 46,982	\$ 64,871,243	\$475,000	\$ 42,655,728
FY15 Budget	\$ 41,797,724	\$ 14,906,414	\$ 5,955,258	\$ 2,142,370	\$ 637,332	\$ 60,254	\$ 65,499,351	\$0	\$ 42,655,728
FY16 Budget	\$ 42,247,773	\$ 14,376,099	\$ 6,660,200	\$ 2,027,552	\$ 563,470	\$ 59,673	\$ 66,050,456	\$0	\$ 42,655,728
1-Year Incr. (Decr)	1.4%	0.0%	6.3%	0.0%	10.3%	27.0%	0.8%		0.0%
3 Year Total Inc (Decr)	3.1%	1.5%	18.7%	-7.8%	51.4%	-85.4%	1.8%		1.1%

Proj FY17 Expense	\$ 44,047,773	\$ 14,884,157	\$ 6,860,006	\$ 2,088,379	\$ 563,470	\$ 59,673	\$ 68,503,457		\$ 42,655,728
Increase \$	\$ 1,800,000	\$ 508,057	\$ 199,806	\$ 60,827	\$ -	\$ -	\$ 2,568,690		\$ 42,655,728
Increase %	4.3%	3.5%	3.0%	3.0%	0.0%	0.0%	3.9%		

Revenue Increases FY17 State Aid Increase Funding Formula Increase per latest information available
 Total Town Request subject to Maintenance of Effort \$1,130,000
 Additional town request of one time start up money for all day K (not considered part of Maintenance of Effort) \$ 1,438,690
 Total Town Request before consideration of New Collective Bargaining Agreement \$ 90,000

Other Considerations for Discussion
 The above includes the cost of all day kindergarten

Proj FY18 Expense	\$ 44,047,773	\$ 15,405,102	\$ 7,065,806	\$ 2,151,030	\$ 563,470	\$ 59,673	\$ 69,292,854		\$ 42,655,728
Increase \$	\$ -	\$ 520,945	\$ 205,800	\$ 62,651	\$ -	\$ -	\$ 789,397		\$ 42,655,728
Increase %	0.0%	3.5%	3.0%	3.0%	0.0%	0.0%	1.15%		

Revenue Increases FY18 State Aid Increase Funding Formula Increase per latest information available
 Total Town Request before consideration of New Collective Bargaining Agreement \$ 650,000
 Total Town Request before consideration of New Collective Bargaining Agreement \$ 139,397

Other Considerations for Discussion

Proj FY19 Expense	\$ 44,047,773	\$ 15,944,281	\$ 7,277,780	\$ 2,215,561	\$ 563,470	\$ 59,673	\$ 70,108,538		\$ 42,655,728
Increase \$	\$ -	\$ 539,179	\$ 211,974	\$ 64,531	\$ -	\$ -	\$ 815,684		\$ 42,655,728
Increase %	0.0%	3.5%	3.0%	3.0%	0.0%	0.0%	1.18%		

Revenue Increases FY19 State Aid Increase Funding Formula Increase per latest information available
 Total Town Request before consideration of New Collective Bargaining Agreement \$ 815,684

NOTE: Current Collective Bargaining Agreement Ends August 31, 2017 therefore FY 18 Salary & Wage Increase reflects no increase
NOTE 2: Pension Rate Increases set by the State of RI are not known at this time and therefore are estimated at 0.5% for future years
NOTE 3: There are no expected increases in state aid after FY17.