Warwick Public Schools
5 Year Deficit Reduction Plan
March 17, 2026
Approved by WPS Budget Commission 3/17/2026

	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
					2.18%	2.75%	2.75%	2.25%	2.25%
City Allocation			141,437,266	143,699,083	146,830,072	150,867,899	155,016,766	158,504,644	162,070,998
City Allocation - specific for deficit reduction					1,141,779	1,578,057	1,578,057	1,578,057	2,071,539
State Aid			46,747,050	50,112,363	52,530,811	54,106,735	55,729,937	57,401,836	59,123,891
Other Revenues			4,129,703	3,450,000	3,450,000	3,450,000	3,650,000	3,700,000	3,700,000
Total Revenues			192,314,019	197,261,446	203,952,662	210,002,691	215,974,761	221,184,536	226,966,428
51000 - Compensation			111,827,365	109,931,912	112,431,912	114,931,912	116,931,912	119,855,210	122,851,590
52000 - Benefits			43,779,337	46,602,885	47,733,029	50,099,131	52,604,087	53,656,169	54,729,292
			155,606,702	156,534,797	160,164,941	165,031,043	169,535,999	173,511,379	177,580,882
Non-Staffing Expenditures			42,473,418	42,908,037	42,645,942	43,393,592	44,475,939	45,594,101	46,812,890
Capital Improvement Fund							384,765	500,999	501,116
			42,473,418	42,908,037	42,645,942	43,393,592	44,860,704	46,095,100	47,314,006
Total Expenses			198,080,120	199,442,834	202,810,883	208,424,635	214,396,703	219,606,479	224,894,888
Reduction Assumptions					-	-	-		
Total Expenses less reductions			198,080,120	199,442,834	202,810,883	208,424,635	214,396,703	219,606,479	224,894,888
Projected Deficit FY26									
CY Surplus / (Deficit)	(474,802)	(747,328)	(5,766,101)	(2,181,388)	1,141,779	1,578,057	1,578,057	1,578,057	2,071,539
Cumulative Surplus / (Deficit)		(1,222,130)		(7,947,489)	(6,805,710)	(5,227,654)	(3,649,596)	(2,071,539)	0
City Allocation of surplus 23/24 deficits/Non MOE		1,222,130							
		0			1,141,779	1,578,057	1,578,057	1,578,057	2,071,539
					(0)	(0)	0	0	0

Comments	FY27	FY28	FY29	FY30	FY31		Total Local Increase (MOU and D	
							FY27	FY28
% Increase of City Allocation								
Assumes consistent 2.5% MOE increase over 5 years	2.18%	2.75%	2.75%	2.25%	2.25%		2.97%	3.82%
Amortization of the 5 year deficit - funded by city (does not count to MOE)								
Actual for FY26, then Increased by 3% Annually - rec'd by Auditor General	4.83%	3.00%	3.00%	3.00%	3.00%			
	0.00%	0.00%	5.80%	1.37%	0.00%			
	2.27%	2.22%	1.74%	2.50%	2.50%			
	2.43%	4.96%	5.00%	2.00%	2.00%			
	2.27%	2.95%	2.66%	2.29%	2.29%	Total Salary and Fringe Increase		
	160,164,941	165,031,043	169,535,999	173,511,379	177,580,882			
	4.00%	3.00%	3.00%	2.00%	2.00%			
	149,447,046	153,930,458	158,548,371	161,719,339	164,953,726			
	2.50%	2.75%	2.75%	2.25%	2.25%			
	147,291,560	151,342,078	155,503,985	159,002,825	162,580,388			

Cash loan would be paid back to centralized cash account as school fund deficit is reduced over the 5-years.

(1,589,497.80) Annual 5-year amortization

Is School Unrestricted Fund Cash reported as a deficit at 6/30/2025 - no because it is represented as a Due to General Fund (Probably should be categorized as a loan from other funds on the School Unrestricted Fund) to segregate from interfund receivables and payables.

City would debit the Due to GF - USF and credit the Due from USF - GF while also debiting and crediting the cash accounts o

	FY29	FY30	FY31
	3.80%	3.27%	3.56%

0.25%	37,000,000.00	-
0.50%	38,000,000.00	(500,000.00)
0.75%	39,000,000.00	(1,000,000.00)
1.00%	40,000,000.00	(1,100,000.00)
1.25%	40,500,000.00	(1,200,000.00)
1.75%	41,500,000.00	(2,000,000.00)
		(2,500,000.00) 7,947,489 -
2.00%	42,000,000.00	(3,000,000.00)
2.25%	42,500,000.00	
2.50%	43,000,000.00	(3,250,000.00)
2.65%	43,200,000.00	(3,335,000.00)
2.75%	43,500,000.00	(3,500,000.00)
3.00%	44,000,000.00	3,750,000.00
3.25%	44,500,000.00	(4,000,000.00)
3.50%	45,000,000.00	(4,500,000.00)
3.75%	45,500,000.00	(5,000,000.00)
4.00%	46,000,000.00	(5,500,000.00)
	46,500,000.00	(6,000,000.00)

on the funds - balance sheet entry only with no bottom line impact on the funds.