

## Calculating Cost of Proposed Salary Increases

The Governor has a stated goal of raising the minimum step in the State Board of Education salary schedule from the current base of \$38,000 to \$45,000 over five years.

Current	\$38,000	The state is proposing to invest the following
FY22-23	\$40,000	\$125 million for teacher salaries
FY23-24	\$41,250	\$750 million for TISA
FY24-25	\$42,500	\$100 million for teacher salaries in base (triggers \$55 million in weights)
FY25-26	\$43,750	\$100 million for teacher salaries in base (triggers \$55 million in weights)
<u>FY26-27</u>	<u>\$45,000</u>	<u>\$100 million for teacher salaries in base (triggers \$55 million in weights)</u>
Total:	\$7,000 or 18.4%	\$1.175 billion over five years                      (\$165 million over three years)

### Possible Cost to Implement

Actual Statewide Instructional Salary	\$55,851
Cost of comparable 18.4% raise	\$10,276
<u>Actual Number of Instructional Personnel Employed Statewide</u>	<u>86,378</u>
Cost of Raise	\$887,620,328
<u>Plus additional payroll costs (TCRS 10.44% and 7.65% payroll taxes)</u>	<u>\$160,570,517</u>
Grand Total	\$1,048,190,845

This leaves \$290,809,155 additional state dollars over five years to pay for all the other things TISA is supposed to be doing.