

FY11 BUDGET

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Presented by

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FY10 BUDGET LESSONS

- Budget Very Tight – Freeze in Oct.
- Assumed Grants Level-Funded – Actual down on average 12% (Late Summer)
- Assumed Circuit Breaker Reimbursement \$1.3 million - Actual \$500,000 less (Late Summer)
- Increased Special Education Costs

OVERVIEW OF FY11 PROBLEM

- Revenue down 10%
- “Standing Still” Growth Rate 5-6%

FY11 REVENUE ASSUMPTIONS

- Circuit Breaker Reimbursement 0%
- ARRA Funding 0%
- IDEA Funding 0%
- Grants (Titles, K, METCO) Decrease 12%

FY11 EXPENSE ASSUMPTIONS

- Special Education:
Increase 9% (10 yr. aver.)
- Transportation and Facilities:
Increase 7%

FY11 REVENUE

(IN MILLIONS)

• Town (virtually flat from FY10)	\$36.7
• Grants	\$ 2.1
• Fees	\$ 2.0
TOTAL:	\$40.8

FY11 EXPENSES

(IN MILLIONS)

• Salaries	\$33.9
(Steps & Lanes, \$0 COLA except existing contracts)	
• Expenses	\$14.5
TOTAL:	\$48.4

POTENTIAL OFFSETS

- LABBB Distribution \$250,000
- International Students (14) \$160,000
- Increased Fees (assumed) \$490,000
- Retirement Incentive Savings \$???

TOTAL: \$900,000

FY11 SHORTFALL SUMMARY

(IN MILLIONS)

• Expenses	\$48.4
• Revenue	\$40.8
Difference:	- \$ 7.6
Potential Offsets:	\$.9
Reduction Needed:	\$ 6.8

POTENTIAL REDUCTIONS

- AHS 20-25 FTEs \$1,250,000
- OMS 20-25 FTEs \$1,250,000
- Elem 40-45 FTEs \$2,500,000
- Teaching Assistants \$ 200,000
- Administration (non-Sp.E.) \$ 100,000
- Crossing Guards \$ 250,000
- Elem Adm. Assts. \$ 70,000
- Spec. Educ. 10-12 FTEs \$ 600,000

POTENTIAL REDUCTIONS

- Secretarial Services \$ 30,000
- Textbooks \$ 80,000
- Prof. Development \$ 70,000
- Custodians \$100,000
- Athletics \$ 20,000
- Stipends \$??