FY11 BUDGET
JANUARY 12, 2010

Presented by
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Interim Superintendent
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CFO
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: $0.9
Reduction Needed: $6.8
<table>
<thead>
<tr>
<th>Position</th>
<th>Potential Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>AHS 20-25 FTEs</td>
<td>$1,250,000</td>
</tr>
<tr>
<td>OMS 20-25 FTEs</td>
<td>$1,250,000</td>
</tr>
<tr>
<td>Elem 40-45 FTEs</td>
<td>$2,500,000</td>
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<tr>
<td>Teaching Assistants</td>
<td>$200,000</td>
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<tr>
<td>Administration (non-Sp.E.)</td>
<td>$100,000</td>
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<tr>
<td>Crossing Guards</td>
<td>$250,000</td>
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<tr>
<td>Elem Adm. Assts.</td>
<td>$70,000</td>
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<tr>
<td>Spec. Educ. 10-12 FTEs</td>
<td>$600,000</td>
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</tbody>
</table>
POTENTIAL REDUCTIONS

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