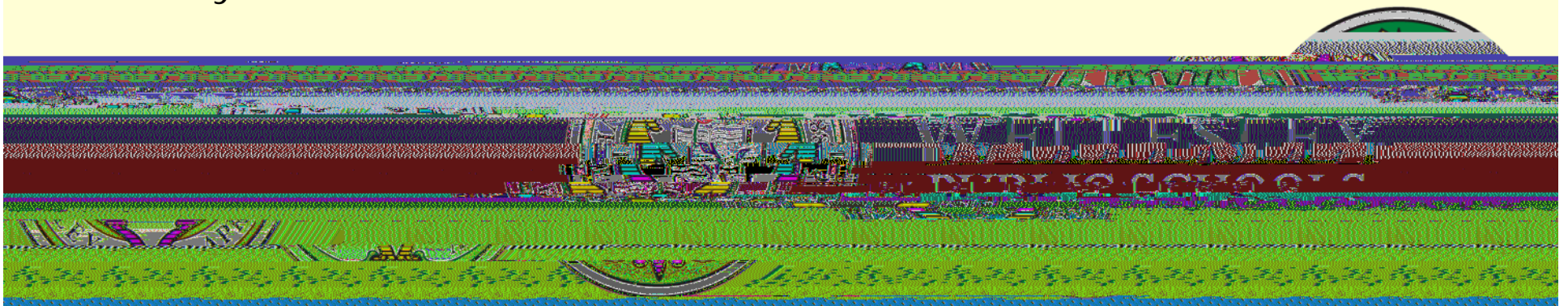


FY14 BUDGET REQUEST UPDATE

Presented to the Wellesley School Committee
January 22, 2013



FY14 BUDGET REQUEST UPDATE

SUMMARY

BUDGET ASSUMPTIONS:

- ! Current staff moved up on step
- ! 1% COLA
- ! \$350,000 projected turnover savings
- ! Projected enrollment impact
- ! No change in fees and continuation (or increase) in offsets
- ! 65% reimbursement rate for Circuit Breaker
- ! Special Education tuition, transportation and other services based on current students and anticipated changes
- ! Reduced Capital FF&E request to support operating needs

BUDGET COMPONENTS

| | FY14 ORIGINAL 12-18-2012 | FY14 UPDATED 01-18-2013 | INC/(DEC) |
|--------------------|--------------------------------|-------------------------------|-------------|
| PERSONAL SERVICES | \$52,962,816 | \$52,900,360 | (\$62,456) |
| EXPENSES | \$7,553,162 | \$7,552,661 | (\$501) |
| SUBTOTAL-OPERATING | \$60,515,978 | \$60,453,021 | (\$62,957) |
| CAPITAL FF&E | \$291,346 | \$223,666 | (\$67,680) |
| TOTAL FY14 BUDGET | \$60,807,324 | \$60,676,687 | (\$130,637) |

BUDGET ADJUSTMENTS/CHANGES:

- ! Add elementary section for Schofield \$ 65,068
- ! Adjust cost of MS Summer Science program \$ -5,700
- ! Correct staff FTE/salary from 1.0 to .80 \$ -14,121
- !

BUDGET ADJUSTMENTS/CHANGES:

REVISED BUDGET INCLUDING 2 RESERVE SECTIONS

| | FY14 ORIGINAL 12-18-2012 | FY14 UPDATED 01-22-2013 | INC/(DEC) |
|--------------------|--------------------------------|-------------------------------|------------|
| PERSONAL SERVICES | \$52,962,816 | \$53,030,496 | \$67,680 |
| EXPENSES | \$7,553,162 | \$7,552,661 | (\$501) |
| SUBTOTAL-OPERATING | \$60,515,978 | \$60,583,157 | \$67,179 |
| CAPITAL FF&E | \$291,346 | \$223,666 | (\$67,680) |
| TOTAL FY14 BUDGET | \$60,807,324 | \$60,806,823 | (\$501) |

FY14 BUDGET REQUEST UPDATE

QUESTIONS?