

Updated May 13, 2015

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## Recommended Changes to RSU#4 FY 2016 Proposed Budget

The Litchfield Budget Committee will consider these changes at its meeting on May 15

### Reductions in Expenses

Fiscal Services	50,450	Pay one instead of two bond payments. Could be \$109,000
Special Ed Administration	<u>100,000</u>	Reduce provision for possible services. Could be \$120,000
Total Reductions in Expenses	<u>150,450</u>	

	<b>4/14/2015</b>	<b>Rec</b>	<b>New</b>	<b>FY 2015</b>		
	<b>Budget</b>	<b>Changes</b>	<b>Budget</b>	<b>Budget</b>	<b>Var</b>	<b>%Var</b>
Impact on Expense Budget	18,824,945	150,450	18,674,495	18,119,861	554,634	3.1%

### Alternate Sources of Funds

Increased State Aid	50,000	Probable amount State aid will increase by July 1. Could be more
Fiscal Services	80,000	Borrow \$80,000 for Retirement Incentives & pay next year - off set by savings in salaries
Special Education	131,000	Amortize difference between SpEd Exp and State Reimb (= \$262,355) Borrow 1/2 difference the first year, 2/3 in later years Could be as high as \$241,500 if SpEd Administration Exp is not reduced and we borrow 2/3 of difference
Total Alternate Sources of Funds	<u>261,000</u>	

	<b>4/14/2015</b>	<b>Reduced</b>	<b>Alt</b>	<b>New</b>	<b>FY 2015</b>		
	<b>Budget</b>	<b>Exp</b>	<b>Sources</b>	<b>Budget</b>	<b>Budget</b>	<b>Var</b>	<b>%Var</b>
Impact on Local Assessments	8,444,042	150,450	261,000	8,032,592	8,123,835	-91,243	-1.1%
Impact on Litchfield		-41,379					
Impact on Sabattus		-36,652					
Impact on Wales		<u>-13,212</u>					
		-91,243					