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January 2, 2014

President Shannon and
Burlington City Councilors
City Hall
149 Church Street
Burlington, VT 05401

RECEIVED
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BURLINGTON CLERK
TREASURER'S OFFICE

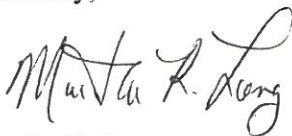
Re: The Proposed Burlington School Budget for Fiscal Year 2015

Dear President Shannon and City Councilors:

1. It appears that the Burlington School Administration is refusing to provide complete financial information to the members of the Burlington School Board for the proposed school budget. Why?
2. Can the chairman of the Burlington School Board do anything to correct this problem? Has he?
3. Is it legal to propose a school budget based on incomplete and misleading information? Is it legal to put it on the March ballot?
4. Can the City of Burlington get funding for a bond that is based on incomplete and misleading information?
5. Does the Vermont Municipal Bond Bank, a very important source for discounted funding, know that the Burlington School Administration could be attempting to mislead the school board, the city council, and the taxpayers of Burlington?
6. As a Burlington tax payer I am concerned that the school district's annual payments on its capital funding debt have more than doubled from \$1.1M in FY 2010 to \$2.3 M in FY 2014. And, it is projected to nearly triple to \$3.1M by FY 2020. Is the Burlington School District making other debt payments? If so, what are they?
7. Has the Burlington School Board intentionally made the budget information nearly incomprehensible? Why?

Thank you.

Sincerely,



Martha R. Lang

FY15 BSD Budget Draft 1.xls

Fund 100		Object	FY14 Approved	FY15 Incr	FY15 Draft 1
Salaries	Teachers	101	22,711,977	1,135,599	23,847,576
	Paras	102	3,668,067	110,042	3,778,109
	20-20 teachers		222,000	(222,000)	0
	Others		9,080,945	394,238	9,475,183
			35,682,989	1,417,879	37,100,868
Benefits	Dental	201	442,731	17,709	460,440
	Life	205	87,999	3,520	91,519
	Health	211	6,259,004	510,720	6,769,724
	SocSec	220	2,677,662	109,106	2,786,768
	SocSec 20-20	220		(16,983)	(16,983)
	Retirement	240	1,055,753	42,230	1,097,983
	Tuition reimb	250	201,700	8,068	209,768
	UI	260	70,000	2,800	72,800
	WC	270	450,751	18,030	468,781
	Hlthpayback	290	305,000	12,200	317,200
	Goldenhand	291	50,000	2,000	52,000
			11,600,600	709,401	12,310,001
Prof Services		300	353,269	14,131	367,400
		320	1,015,188	40,608	1,055,796
		321	410,468	16,419	426,887
		330	1,558,465	242,339	1,800,804
			3,337,390	313,496	3,650,886
Property Services		430	786,567	7,866	794,433
		440	18,582	186	18,768
		4XX	543,822	5,438	549,260
			1,348,971	13,490	1,362,461
Other Services					
	Tuition	56X	2,106,118	151,061	2,257,179
	Tech tuition	568/9	1,444,152	14,442	1,458,594
	Other	5XX	1,292,183	12,922	1,305,105
			4,842,453	178,425	5,020,878
Supplies		62X	1,271,600	12,716	1,284,316
		640	239,061	2,391	241,452
		6XX	1,853,006	118,530	1,971,536
			3,363,667	133,637	3,497,304
Equipment		7XX	176,496	1,765	178,261
			176,496	1,765	178,261
Dues		8XX	32,640	326	32,966
		83X	743,064	7,431	750,495
			775,704	7,757	783,461
Other		910	1,588,524	15,885	1,604,409
		9XX	50,000	500	50,500
			1,638,524	16,385	1,654,909
TOTAL			62,766,794	2,792,234	65,559,028



BURLINGTON SCHOOL DISTRICT

Building a Learning Community

To: Finance Committee
From: David Larcombe
Re: Bonding Cost
Date: December 2, 2013

Reducing Debt Service Cost

Introduction

The Burlington City Charter makes provisions and imposes requirements for the Burlington School District beyond those in the state's general statutes (that relate to all school districts in Vermont.)

Presenting Problem

The School District is currently saddled with a greatly elevated cost of debt service - based on the poor credit rating of the City of Burlington - which has particularly serious implications as the district contemplates a major renovation to the high school and technical center.

This elevated cost is reflected in the most recent \$2m bond issued through the City, where the cumulative cost of 20 years of interest payments on the bond was over \$1.9m, considerably more than in the previous year (and in other recent years). The final coupon rate was 6.25%, a huge difference from the 3-4% rate with the VMBB.

Solutions

The two options outlined below both involve a departure from district practice in recent years, by separating the District's bond issuance from the City's bond issuance.

Option 1

City Council authorizes a separate bond for the District with the Vermont Municipal Bond Bank
The City has recently issued a separate bond for the Water Department through the VMBB.

Option 2

City Council obtains Charter language changes to exclude the Charter's over-ride of state statute
This would free the District to go directly to the VMBB, using its own more favorable credit rating which is that of the State of Vermont, rather than the poorer credit rating of the City of Burlington.

Possible Action - Resolution

That the Board of the Burlington School District negotiate with the City to achieve decoupling of the District's bond issuance - and consequent cost of debt service - from that of the City.

FY15 BSD Budget Draft 1.xls

BOARD

ADD REDUCE NET

ITC

goal incr

1	BHS reconstruction			200,000		200,000
2	1:1 technology			275,000		275,000
3	Preventative maintenance	1.75%	0.25%	164,000		164,000
4	Add custodial staff	2	50,000	100,000		100,000
5	Capital bond			200,000		200,000
6	Security					0
7	Non-personnel facilities			300,000		300,000
				1,239,000	0	1,239,000

Diversity

1	Equitable student outcomes					0
2	PD for differentiation					0
3	PD for anti-bias					0
4	Equitable co-curr/athletics			50,000		50,000
				50,000	0	50,000

Curriculum

1	Redefine special ed services					
1.1	Multi-tiered system of support			100,000		100,000
1.2	Inclusion					0
1.3	Smarter delivery of services					0
2	PD for differentiated instruction					
2.1	Diversity					0
2.2	Equity					0
2.3	High achievers					0
2.4	ELL					0
3	Build curriculum scope					
3.1	Foreign language - do well or drop					0
4	1:1 technology - cost/benefit					0
5	Common core standards					0
6	Teacher evaluation					0
				100,000	0	100,000

BOARD SUBTOTAL

1,389,000 0 1,389,000

Burlington School District Capital Funding Sources

Issue Description	Issue Date	Maturity Date	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21
Principal														
88 1991 Smith/Flynn (\$1m) 1998 Refunding	8/3/98	12/1/11	60,000	63,333	66,667									
112 1993 Wheeler (\$1.55m) 2002 Refunding	7/30/02	9/1/13	100,000	105,000	105,000	115,000	120,000							
114 1996 Capital Improvement (\$860k) 2002 Refundir	7/30/02	3/1/18	35,000	35,000	40,000	40,000	40,000	45,000	45,000	50,000	50,000	50,000	55,000	60,000
137 1996 Capital Improvement (\$3.25m) 2004 Refund	7/15/04	12/1/16	175,000	165,000	170,000	170,000	175,000	180,000	185,000	190,000				
145 2005 Capital Improvement (\$750k)	7/6/05	11/1/25	30,000	30,000	30,000	30,000	35,000	35,000	35,000	40,000	40,000	40,000	40,000	45,000
147 2006 General City/School Improvements (\$614k)	10/10/06		188,527											
152 2006 Capital Improvement (\$750k)	10/10/06	11/1/26	25,000	30,000	30,000	30,000	30,000	35,000	35,000	35,000	35,000	40,000	40,000	40,000
153 2006 BHS Athletic Field (\$3.615m)	10/10/06	11/1/26	130,000	135,000	140,000	145,000	150,000	160,000	165,000	170,000	180,000	185,000	195,000	205,000
156 2007 Capital Improvement (\$750k)	12/20/07	11/1/27	25,000	25,000	30,000	30,000	30,000	30,000	30,000	30,000	35,000	35,000	35,000	35,000
166 2009 Capital Improvement (\$750k)	8/18/09	11/1/29		60,000	80,000	80,000	80,000	85,000	85,000	85,000	90,000	90,000	95,000	95,000
167 2009 Capital Improvement (\$2m)	7/21/10	11/1/26	288,979	593,047	593,047	608,136	608,136	608,136	608,136	608,136	608,136	608,136	608,136	608,136
172 2010 QSCB School Improvements (\$9.7m)	7/21/10	11/1/29	59,583	122,278	122,278	125,389	125,389	125,389	125,389	125,389	125,389	125,389	125,389	125,389
171 2010 QZAB School Improvements (\$2m)	8/25/11	11/1/31				60,000	95,000	100,000	105,000	115,000	120,000	130,000	140,000	140,000
180 2011 Capital Improvement (\$2m)	10/10/12	11/1/32					52,857	57,143	61,429	65,714	70,000	74,286	78,571	82,857
185 2012 Capital Improvement (\$3.25m)	9/19/13	11/1/33						100,000	100,000	100,000	100,000	100,000	100,000	100,000
195 2013 Capital Improvement (\$2m)								100,000	100,000	100,000	100,000	100,000	100,000	100,000
2014 Capital Improvement (\$2m)														
2015 Capital Improvement (\$2m)														
2016 Capital Improvement (\$2m)														
2017 Capital Improvement (\$2m)														
2018 Capital Improvement (\$2m)														
2019 Capital Improvement (\$2m)														
Subtotal			768,527	1,021,896	1,436,992	1,463,525	1,593,525	1,561,382	1,687,811	1,820,668	1,764,954	1,889,239	2,023,525	2,157,811
Interest														
88 1991 Smith/Flynn (\$1m) 1998 Refunding			7,203	4,458	1,517									
112 1993 Wheeler (\$1.55m) 2002 Refunding			19,025	15,306	11,369	7,100	2,400							
114 1996 Capital Improvement (\$860k) 2002 Refunding			28,244	26,975	25,569	24,019	22,419	20,719	18,891	16,900	14,744	12,525	10,094	7,363
137 1996 Capital Improvement (\$3.25m) 2004 Refunding			46,270	40,964	35,520	29,783	23,745	17,420	10,689	3,610				
145 2005 Capital Improvement (\$750k)			24,854	23,879	22,904	21,929	20,873	19,713	18,510	17,198	15,773	14,308	12,808	11,148
147 2006 General City/School Improvements (\$614k)			3,535											
152 2006 Capital Improvement (\$750k)			26,800	25,838	24,750	23,625	22,500	21,281	19,969	18,656	17,300	15,800	14,200	12,600
153 2006 BHS Athletic Field (\$3.615m)			129,075	124,438	119,450	114,106	108,575	102,763	96,669	90,388	83,600	76,300	68,700	60,700
156 2007 Capital Improvement (\$750k)			27,819	26,944	25,981	24,931	23,881	22,831	21,694	20,425	19,113	17,756	16,256	14,656
166 2009 Capital Improvement (\$750k)			17,113	24,100	23,550	22,950	22,350	21,750	21,113	20,400	19,500	18,450	17,356	16,789
167 2009 Capital Improvement (\$2m)			45,610	64,300	62,900	61,300	59,700	58,050	56,244	54,225	51,813	49,113	46,219	43,131
172 2010 QSCB School Improvements (\$9.7m)			84,498	108,640	108,640	108,640	108,640	108,640	108,640	108,640	108,640	108,640	108,640	108,640
171 2010 QZAB School Improvements (\$2m)			17,422	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400	22,400
180 2011 Capital Improvement (\$2m)				53,151	77,181	77,181	75,456	73,206	70,881	68,481	66,006	63,456	60,719	57,681
185 2012 Capital Improvement (\$3.25m)					90,729	160,125	155,250	150,125	144,625	138,750	132,500	126,000	119,250	111,561
195 2013 Capital Improvement (\$2m)					76,786	123,461	121,318	118,804	115,302	111,011	106,430	101,561	96,000	90,000
0 2014 Capital Improvement (\$2m)														
0 2015 Capital Improvement (\$2m)														
0 2016 Capital Improvement (\$2m)														
0 2017 Capital Improvement (\$2m)														
0 2018 Capital Improvement (\$2m)														
0 2019 Capital Improvement (\$2m)														
Subtotal			375,548	479,121	537,700	628,693	749,850	817,484	882,141	939,751	992,939	1,042,258	1,084,822	1,070,919
Total Debt Service			1,144,075	1,501,017	1,974,691	2,092,218	2,343,375	2,378,866	2,569,952	2,760,419	2,757,893	2,931,498	3,108,347	3,228,729

FY15 BSD Budget Draft 1.xls

BOARD

ADD REDUCE NET

ITC

	goal	incr		
1 BHS reconstruction			200,000	200,000
2 1:1 technology			275,000	275,000
3 Preventative maintenance	1.75%	0.25%	164,000	164,000
4 Add custodial staff	2	50,000	100,000	100,000
5 Capital bond			200,000	200,000
6 Security				0
7 Non-personnel facilities			300,000	300,000
			1,239,000	0 1,239,000

Diversity

1 Equitable student outcomes				0
2 PD for differentiation				0
3 PD for anti-bias				0
4 Equitable co-curr/athletics			50,000	50,000
			50,000	0 50,000

Curriculum

1 Redefine special ed services				
1.1 Multi-tiered system of support			100,000	100,000
1.2 Inclusion				0
1.3 Smarter delivery of services				0
2 PD for differentiated instruction				
2.1 Diversity				0
2.2 Equity				0
2.3 High achievers				0
2.4 ELL				0
3 Build curriculum scope				
3.1 Foreign language - do well or drop				0
4 1:1 technology - cost/benefit				0
5 Common core standards				0
6 Teacher evaluation				0
			100,000	0 100,000

BOARD SUBTOTAL

1,389,000 0 1,389,000

FY15 BSD Budget Draft 2.4.xls

GRAM GOALS	Program changes	Board Priority	Strategy	RegEd Instr	AlterSchl Instr	Social Serv	Curriculum Training	Library	Personnel Serv	SchBoard Serv	Care Buildings	Constr uction	Debt Serv
CHING & LEARNING													
Enrollment increases/class size	75,000	Efficiencies	Add teacher	75,000									
ELL needs	95,000	Equitable student outcomes	Add teacher, liaison, supplies	95,000									
Community connections	(75,000)	Efficiencies	Reduce staff, redesign program			(75,000)							
Behavior support services	(80,000)	Student outcomes	Reduce staff, redesign program	(80,000)									
Non-core academic services	(630,000)	Equitable student outcomes Redesign special ed model	Reduce foreign lang, small classes HS, subsidy afterschool, academic coach, library services	(350,000)	(50,000)		(30,000)	(200,000)					
Impact of sequestration	515,000	Class size PD for differentiated instruction	Retain teachers/PD after federal funds loss	365,000			150,000						
Total	(100,000)			105,000	(50,000)	(75,000)	120,000	(200,000)	0	0	0	0	0
DIVERSITY, EQUITY & EMPLOYEE RELATIONS													
Employee relations	31,130	Diversity recruitment Employee relations	Recruitment costs, training						31,130				
Total	31,130			0	0	0	0	0	31,130	0	0	0	0
INFRASTRUCTURE AND FACILITIES													
Technology for 21st C education	275,000	1:1 technology	Computers for student use	275,000									
Increase custodial/maint needs	75,000	Custodial staff	Add services								75,000		
Increase preventative maint	0	Preventative maint											
Planning 21st C BHS/Edmunds bld	200,000	BHS remodel	Prepare for capital projects								200,000		
Change in legal services model	(33,000)	Efficiencies	Redesign service delivery model							(33,000)			
Annual capital maintenance	200,000	Capital bond	Annual \$2m bond for remaining schools										200,000
Total	717,000			275,000	0	0	0	0	0	0	75,000	200,000	200,000
AL	648,130			380,000	(50,000)	(75,000)	120,000	(200,000)	31,130	(33,000)	75,000	200,000	200,000

Program retains: PD for differentiation, diversity and anti-bias, equitable co-curricular/athletics; Focus on equitable student outcomes, MTSS, Common Core Curriculum, 21st C learning, diff model for community connections

FY15 BSD Budget Draft 1.xls

ADMINISTRATION

Infrastructure and facilities

1 Technology

same as Board

0

0

0

0

0

Diversity, equity & employee relations

1 Recruitment, prof development

11,000

11,000

2 HR support

0.5 34,000

17,000

17,000

28,000

0

28,000

Teaching and learning

1 2 Ele, 1 MS teacher for enrollment

3 75,000

225,000

225,000

2 1 math, 1 literacy coach -sequestration

2 75,000

150,000

150,000

3 2 ELL teachers

2 75,000

150,000

150,000

4 ELL/PBIS program supplies

20,000

20,000

5 Teachers from grant - sequestration

4

365,000

365,000

6 Principal admin support

3 45,000

135,000

135,000

7 2 paras/school for literacy and math

12 25,000

300,000

300,000

8 0.5 FTE Bhutanese liaison

0.5 30,000

15,000

15,000

9 ELL program supplies

15,000

15,000

10 ELL staff technology

4,000

4,000

11 Recess monitors 2 day/wk

67,000

67,000

1,446,000

0

1,446,000

ADMINISTRATION SUBTOTAL

1,474,000

0

1,474,000

FY15 BSD Budget Draft 2.5.xls

EXPENDITURES	13 Approved	13 Actual	14 Approved	14 Committed 11-12-13	15 Current Program	15 Goals Draft 1	15 Goals Draft 2	15 Draft2
				YTD Actual + Encumbered	15 Cost of 14 Program	Board Goals for 15	Admin Redesign	Current Draft for 15 % Budget Total
REGULAR ED INSTRUCTION	25,831,552	26,485,461	26,840,338	24,298,671	27,754,914	1,436,000	(1,056,000)	28,134,914
SPECIAL ED INSTRUCTION	9,647,031	11,353,149	11,439,324	10,856,382	11,911,666	0	0	11,911,666
CO-CURRICULAR INSTRUCTION	196,112	134,740	167,480	58,959	174,883	0	0	174,883
ATHLETICS INSTRUCTION	497,012	577,969	435,694	311,041	452,433	0	0	452,433
AFTERSCHOOL INSTRUCTION	369,092	322,426	392,234	199,240	393,476	0	(50,000)	343,476
TOTAL INSTRUCTION	36,540,799	38,873,745	39,275,070	35,724,292	40,687,371	1,436,000	(1,106,000)	41,017,371
	% Prior Year Budget		107%					104%
SOCIAL SERVICES	206,696	143,422	187,758	178,633	196,616	0	(75,000)	121,616
GUIDANCE SERVICES	1,341,066	1,394,530	1,421,849	1,403,304	1,489,405	0	0	1,489,405
DIVERSITY & EQUITY SERVICES	221,544	289,970	388,715	127,310	401,792	0	0	401,792
HEALTH SERVICES	695,361	725,753	741,612	694,324	774,169	0	0	774,169
PSYCHOLOGICAL SERVICES	252,409	307,678	282,235	256,287	295,323	0	0	295,323
SPEECH & LANGUAGE SERVICES	1,186,653	1,025,853	840,926	1,029,713	879,980	0	0	879,980
OCCUPATIONAL THERAPY SERVICES	0	103,232	126,996	94,052	133,016	0	0	133,016
PHYSICAL THERAPY SERVICES	58,543	56,604	69,466	57,527	72,761	0	0	72,761
TOTAL STUDENT SUPPORT SERVICES	3,962,272	4,047,042	4,059,557	3,841,150	4,243,062	0	(75,000)	4,168,062
	% Prior Year Budget		102%					103%
CURRICULUM/PD SERVICES	729,967	663,640	933,385	486,282	967,435	150,000	(30,000)	1,087,435
LIBRARY SERVICES	1,097,540	1,080,422	1,158,052	1,085,255	1,210,217	0	(200,000)	1,010,217
TECH SUPPORT SERVICES	79,232	88,127	93,196	83,596	97,521	0	0	97,521
TECH INTEGRATION SERVICES	630,659	661,452	793,815	635,794	828,921	0	0	828,921
SCHOOL TECH SERVICES	294,612	196,671	217,363	182,565	225,577	0	0	225,577
TOTAL INSTRUCTOR SUPPORT SERVICES	2,832,010	2,690,312	3,195,811	2,473,493	3,329,672	150,000	(230,000)	3,249,672
	% Prior Year Budget		113%					102%
								6%
								5%

FY15 BSD Budget Draft 2.5.xls

EXPENDITURES	13 Approved	13 Actual	14 Approved	14 Committed 11-12-13	15 Current Program	15 Goals Draft 1	15 Goals Draft 2	15 Draft2
				YTD Actual + Encumbered	15 Cost of 14 Program	Board Goals for 15	Admin Redesign	Current Draft for 15
								% Budget Total
SCHOOL BOARD SERVICES	279,870	302,525	359,886	189,907	367,084	0	0	334,084
SUPERINTENDENT SERVICES	427,950	473,036	362,178	356,851	373,433	0	0	373,433
BUILDING ADMINISTRATION	2,387,900	2,556,450	2,551,441	2,403,676	2,632,028	135,000	(135,000)	2,632,028
SPECIAL ED ADMINISTRATION	390,079	437,652	403,294	387,396	416,039	0	0	416,039
BUSINESS SERVICES	519,657	596,624	640,903	470,732	659,595	0	0	659,595
PERSONNEL SERVICES	281,895	441,860	434,849	437,229	448,610	28,000	3,130	479,740
MANAGEMENT INFORMATION SERVICES	190,895	212,851	214,867	221,275	221,063	0	0	221,063
GRANTS ADMINISTRATION	177,108	212,482	212,370	206,284	219,309	0	0	219,309
EMPLOYEE BENEFITS/DISTRICT	2,269,813	1,202,497	741,241	0	538,818	0	0	538,818
TOTAL SCHOOL/CENTRAL ADMIN	6,925,167	6,435,977	5,921,029	4,673,351	5,875,977	163,000	(164,870)	5,874,107
% Prior Year Budget	118%		86%		99%			9%
OPERATIONS & MAINTENANCE	339,235	411,317	362,426	310,510	373,279	0	0	373,279
CARE & UPKEEP OF BUILDINGS/SECURITY	4,973,533	5,469,962	5,470,127	1,947,882	5,627,493	400,000	(325,000)	5,702,493
CARE & UPKEEP OF GROUNDS	81,300	105,841	81,300	62,134	82,926	0	0	82,926
VEHICLE MAINTENANCE	158,258	175,491	167,484	67,196	171,665	0	0	171,665
SCHOOL RESOURCE OFFICER	50,000	54,082	50,029	4,793	56,500	0	0	56,500
PREVENTATIVE MAINTENANCE	882,173	912,197	899,104	895,729	918,431	164,000	(164,000)	918,431
STUDENT TRANSPORTATION	455,151	811,116	810,116	384,847	830,820	0	0	830,820
SCHOOL BUS MAINTENANCE	90,569	75,997	93,153	15,019	95,284	0	0	95,284
TOTAL OPERATIONS SERVICES	7,030,219	8,016,003	7,933,739	3,688,110	8,156,398	564,000	(489,000)	8,231,398
% Prior Year Budget	102%		113%					12%
CAPITAL CONSTRUCTION/ACQUISITION	0	215,886	0	0	0	200,000	0	200,000
DEBT SERVICE	2,155,483	2,139,396	2,331,588	0	2,481,588	200,000	0	2,681,588
PRIOR YEAR ADJUSTMENTS	0	5,599	0	19,132	1,200,000	0	0	1,200,000
FUND TRANSFERS	170,000	50,000	50,000	1,118,218	1,370,000	0	0	1,370,000
TOTAL OTHER SERVICES	2,325,483	2,410,881	2,381,588	1,137,351	5,051,588	400,000	0	5,451,588
% Prior Year Budget	110%		102%					8%
TOTAL EXPENDITURES	59,615,950	62,473,960	62,766,794	51,537,746	67,344,067	2,713,000	(2,064,870)	67,992,197
% Prior Year Budget	112%		105%					106%

BURLINGTON SCHOOL DISTRICT

Building a Learning Community

MEMO

To: Finance Committee, School Board
From: David Larcombe, Director of Finance
Re: FY15 Budget Draft 1
Date: October 22, 2013

The attached worksheets comprise the presentation of the FY15 Budget Draft 1:

- 1) Current program
This worksheet presents the FY14 Approved Budget by object (Fund 100), applies known and assumed percentage increases and (broadly) arrives at the FY15 cost of the FY14 program. The cost of the FY15 Service Plan has been included.
- 2) Program goals
For the past two months, various stakeholders have been providing input for the Board to consider in developing program goals or priorities (beyond FY14 program levels) to be supported by the FY15 Budget. This worksheet presents the program goals for adding or enhancing the FY14 program in FY15, first from a Board perspective, then from an Administration point of view. Round estimates of the likely/possible cost of implementing these goals are presented.
- 3) Tax impact sheet
This worksheet translates the impact of both continuing the current program in FY15 and pursuing all the identified board and administration goals in FY15. The result is an 11.5% increase in Education Spending per Equalized Pupil, compared to the 6.9% increase set as a financial goal by the Board.

Draft 1 is the first in a series of drafts that will be presented to the Board over the next three months, a process that is designed to prepare the Board to make a thoughtful decision in January on the budget to be presented to the voters for their approval in March. Voter interest and comment is anticipated and welcomed throughout this process, not just at the end.

Although some of the numbers in this Draft 1 are precise, many are estimates based on prior history or known or anticipated increases. In subsequent drafts, the tide of precision will inexorably advance up the shore of estimates, thereby reducing the uncertainty in the budget. Those who crave certainty at the outset will do well to practice patience, to allow the story to unfold, as data not currently available become known.

The goal for tonight's meeting is to understand the likely cost of the program goals identified by board and administration, and to consider the gap between the program goals and the financial goal. This awareness is intended to be taken back to Board committees in November, for each committee to prioritize both additions and reductions in its program area. The Planning Committee in early December will synthesize committee reflections into guidance for Draft 2.

David Larcombe – Director of Finance