

# **Bloomington Public Schools**



## **Deficit Reduction Plan January, 2008**

# Deficit Reduction Plan



- Schedule
- Principles
- 2009 – 2010 Finances
- 2009 – 2010 Actions

# Deficit Reduction Plan - Schedule



- ❖ November 12, 2008 Board Meeting
  - Levy Presentation.
- ❖ December 12, 2008
  - Approve Levy.
- ❖ January 14, 2009
  - Recommend reductions.
- ❖ January 28, 2009
  - Approve Reductions.
- ❖ February 11, 2009
- ❖ February 25, 2009
- ❖ March 11, 2009
  - Reduction in Force.

# Deficit Reduction Plan - Principles



- ❖ Maintaining direct instructional services to students will be the highest priority.
- ❖ Reductions in programs are preferable to the elimination of programs.
- ❖ Reductions should be equitable across the entire K-12 program.
- ❖ The safety of our students and staff will not be jeopardized.
- ❖ Grant funds will be used to pay teacher salaries to the greatest extent possible.

# Deficit Reduction Plan – 2009 & 2010 Finances



- ❖ 2009 Deficit of \$530,000 and 2010 Deficit of \$1,600,000.
- ❖ 2010 Revenue growth of 2.2% and Expenditure growth of 3.4%.
- ❖ Property Tax provides approximately 60% of District Revenues. EAV anticipated to grow less than 3%.
- ❖ CPPRT and Interest tied to the economy and anticipated to be far less than last year.

# Deficit Reduction Plan – 2009 & 2010 Finances



- ❖ State Grants not anticipated to grow and payments anticipated to be late.
- ❖ Possible state reductions yet this year to balance \$3 B deficit.
- ❖ Federal Grants not anticipated to grow.
- ❖ Utilities, Insurance, Benefits, Salaries anticipated to grow more than inflation.

# Deficit Reduction Plan – 2009 & 2010 Actions



❖ 2009 Deficit reduced or eliminated by careful spending.

❖ 2010 Deficit reduced by:

❖	Retirement Savings	\$	175,000
❖	BJHS 3 FTE	\$	135,000
❖	BHS 3 FTE	\$	135,000
❖	<u>Supplies &amp; Equip.</u>	\$	<u>55,000</u>
❖	Total Spending	\$	500,000