
INTER

OFFICE

MEMO

To: Dr. James Rickabaugh / Board of Education
From: Shawn M. Yde
Subject: Budget Estimate 2010-11
Date: March 4, 2010

Enclosed herewith is the summary of the estimated budget for 2010-11 compared against the 2009-10 budget year. This estimate will be adjusted during the spring months as the Board reviews and modifies the proposed budget plan.

The current budget estimate reflects the information that is known at this time. The budget estimate is within the parameters of the State Revenue Limit legislation.

The administration will continue to work to bring anticipated expenditures in-line with estimated revenues. I look forward to providing the board an update on the administration's progress at the June 10, 2009 meeting.

It is important to note that this budget has been developed in a very unstable economic environment. In particular, the State of Wisconsin anticipates a tax collection shortfall for the upcoming year. The state has not resolved this budget shortfall and faces a structural deficit for the Governor and legislature to fill. There very well may be legislative solutions to the state budget shortfall that have additional impact on education funding.

The budget shown does not yet include the amount needed to complete any (long range plan) one-time projects for the 2010-11 school year. I plan to make this adjustment in November if the board approves any new projects.

Please understand that this budget projection is still predicated on a large number of assumptions and will be subject to change prior to your final action to certify the tax levy in October 2010.