

ANNUAL



BUDGET

Revenues

REVENUE REPORT FOR THE OPERATING BUDGET

The overwhelming majority of revenue sources for the Weston Public Schools come from local taxation, which account for 98.2% of our budget. The remaining 1.8% of revenue comes from state aid through the equalized cost sharing (ECS) and Transportation grants formula. The FY 2012 does not anticipate a change in this revenue source when compared to FY 2011. For FY's 2010 and 2011, Weston received Federal ARRA Stabilization Grants in the amount of \$135,320 per year. The district does not anticipate receiving this grant in FY 2012. When this grant was awarded in 2010, the State of Connecticut reduced the ECS grant to Weston by \$135,320. Therefore, ECS revenue projections for FY 2012 are below FY 2009 by 14.3%. While municipalities throughout the state have joined forces to lobby the State legislature to restore the FY 2010 reduction in ECS funding, our budget does not anticipate the restoration of this grant because Weston approves its budgets prior to the final grant commitments from the state. In addition to the formula grants noted above, we expect to receive approximately \$613K in state and federal aid in the form of special revenue grants (see pages 142-144).

The ECS grant is paid directly to the Town's general fund and does not affect the education budget directly. The Board of Education must request 100% of the amount needed to operate the school system for each succeeding year, with the exception of excess cost for high cost special education students, tuition from typical students who attend the pre-school program, gate receipts for athletic events, participation fees for interscholastic sports and parking fees. Accordingly, our budget request is reduced by the projected revenues from these sources.

The ECS grant formula was introduced in 1989-90, replacing the old GTB grant system. During the 1994-95 legislative session, the Legislature modified the ECS grant formula. Public Act 95-226 consolidated the special education categorical grant into the ECS grant. The act provides that the ECS formula shall be based upon local property taxes (per capita and per student), per capita income, median household income, AFDS populations and mastery test scores.

During the 1990s, the State of Connecticut consistently reduced the amount of State assistance to Weston because of the town's higher wealth indicators in relation to other communities. State assistance declined by more than one million dollars during this period. However, four years ago the State of Connecticut modified the grant formula by reducing the cap for wealthier communities. As a result, Weston's ECS grant increased by approximately \$300k.

Weston also receives funding from donations. In the current fiscal year, the Weston Public Schools have benefited from gifts from parent-teacher associations, the Weston Education Foundation, Weston Arts, booster clubs, civic organizations and private citizens. Since the awarding of such funding is not guaranteed, the district's operating budgets are not built upon these funding sources and are not accounted for in the annual general fund operating budget. Also, a partitioned accounting report is kept of all monies which flow to the Weston Public Schools and are reported annually in Schedule 8 in the annual ED-001 Report and included in the town's annual financial audit.

**WESTON PUBLIC SCHOOLS
WESTON, CONNECTICUT**

**REVENUE REPORT
OPERATING BUDGET**

	Actual 2008-09	Actual 2009-10	Projected 2010-11	Budget 2011-12	% Change to Estimated
OPERATING BUDGET	43,887,709	43,858,323	44,697,024	45,166,337	1.05%

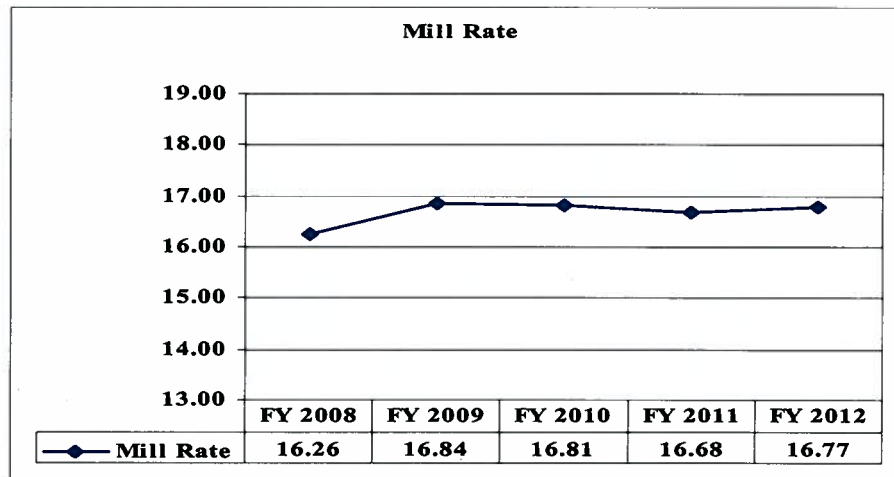
REVENUES:

General Property Taxes - Town of Weston	42,929,542	42,947,631	43,747,009	44,216,322	1.86%
Education Cost Sharing Grant (ECS) - State of Connecticut	948,564	770,153	813,237	948,557	16.64%
Transportation Grant - State of Connecticut	9,603	5,219	1,458	1,458	0.00%
ARRA Stabilization Grant - Federal Government	0	135,320	135,320	0	-100.00%

TOTAL REVENUE	43,887,709	43,858,323	44,697,024	45,166,337	1.91%
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MILL RATE FORMULA:

Value of Mill per Grand List 000's omitted	2,555,069	2,618,955	2,622,555	2,635,349	0.49%
Required Levy	42,929,542	42,947,631	43,747,009	44,216,322	1.07%
MILL RATE	16.80	16.40	16.68	16.78	0.10
REQUESTED MILL RATE @ BUDGET ADOPTION	16.84	16.81	16.68	16.77	
DIFFERENCE	-0.04	-0.41	0.00	0.01	



Note: The Requested Mill Rate for FY 2012 is .02 Mills higher than the Requested Mill Rate for FY 2009.

The grants for FY 2011 information is obtained from State of Connecticut - Office of Policy and Management's website. The web address is www.opm.state.ct.us/budget/

The FY 2012 ECS Grant will be finalized in the Spring.