

### **WWG School Update on Finances October 4, 2010**

- Last spring we were hoping to finish the year about 180,000 – 200,000 to the good. Preliminary numbers from the auditor have us up about \$300,000 for the year ending June 30, 2010.
  - Good news considering we made no major cuts and no major reductions in staff development and other programming.
  - Good news that we had a great negotiations session and all employees received a 2.25% increase for the year.
  - Good news in that we moved forward last spring without any program reductions knowing that we would be up this much.
- Bad news is that we have begun the year down about 35 – 40 students. Each student is about \$9,000 to us. (\$325,000)
- Good news is that we reduced our expenditures on teaching staff from last year without cutting any programs.
  - This year on actual salaries we are spending about \$40,000 less.
  - This year we are spending about \$500 less on extra day's salaries.
  - This year we are spending about \$3,000 less on extra curriculars.
  - This year we are spending about \$6,000 less on insurance contributions.
  - With all the other taxes etc. that the district kicks in the actual savings on the teachers only, for this year is \$50,400.
  - Hopefully with some of the other cuts we hoped for we could near that target \$100,000 mark.
- In the next month, Rachel / Jane / I will run an updated budget to see where we are at for this year in terms of students, different staffing and funding. We will approve a revised budget at the December board meeting.
- We are scheduled to receive some stimulus (save jobs) money (\$100,000) some time later this year. I will plan on using that as one time funding to reduce the severity of cuts for next school year.
- Good news to share:
  - Our finances are among the best per pupil in the State
  - We continue to be the only Greater MN magnet arts school and offer all our students all the options that we enjoyed while growing up.
  - We have less discipline problems than most schools with our demographics. We continually get complimented on great student behavior in and out of the building.
  - We have made major updates to our technology and continue to train all staff members in its use.
  - Unlike many other districts, 83% of our teachers live in the district. Of the 17% that live outside the district most of them enjoy our gas stations, pharmacy, gift shops and grocery stores over their home district.
  - THE GLASS IS HALF FULL!