

ANNUAL



BUDGET

Revenues

REVISED: MARCH 19, 2009

REVENUE REPORT FOR THE OPERATING BUDGET

The overwhelming majority of revenue sources for the Weston Public Schools come from local taxation. State aid from the equalized cost sharing (ECS) grant formula accounts for approximately 1.8% of revenue for FY 2010. This budget reflects no change in this grant when compared to the FY 2009 budget based on the most current information from the state. In addition, we expect to receive approximately \$500K in state and federal aid in the form of special revenue grants (see pages 165 - 167).

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.

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.

The act also retained transportation as a separate categorical grant. However, because Weston's wealth ranks within the top seventeen towns of the state, assistance within this category is excluded.

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, two years ago the State of Connecticut modified the grant formula by reducing the cap for wealthier communities. As a result, Weston's ECS grant has increased. This increase in state aid has helped to reduce budget increases associated with contractual obligations.

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 districts' 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**

ESTIMATED PROJECTION

	Actual 2006-07	Actual 2007-08	Projected 2008-09	Request 2009-10	% Change to Estimated
OPERATING BUDGET	40,009,197	41,676,221	43,975,602	44,224,645	0.57%
REVENUES:					
General Property Taxes - Town of Weston	39,206,303	40,762,650	43,027,038	43,276,081	0.58%
Education Cost Sharing Grant (ECS) - State of Connecticut	802,894	913,571	948,564	948,564	0.00%
TOTAL REVENUE	40,009,197	41,676,221	43,975,602	44,224,645	5.52%
MILL RATE FORMULA:					
Value of Mill per Grand List 000's omitted	2,394,569	2,507,428	2,555,069	2,574,232	0.75%
Required Levy	39,206,303	40,762,650	43,027,038	43,276,081	0.58%
MILL RATE	16.37	16.26	16.84	16.81	-0.17%

The grants for FY 2007 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 2008 ECS Grant will be finalized in the Spring.

Legislative change has made Weston ineligible for a categorical transportation grant because it's wealth rank is within the top 17 towns which are precluded from receiving State assistance due to 'ability to pay'.