

Lexington Budget Summit II-A

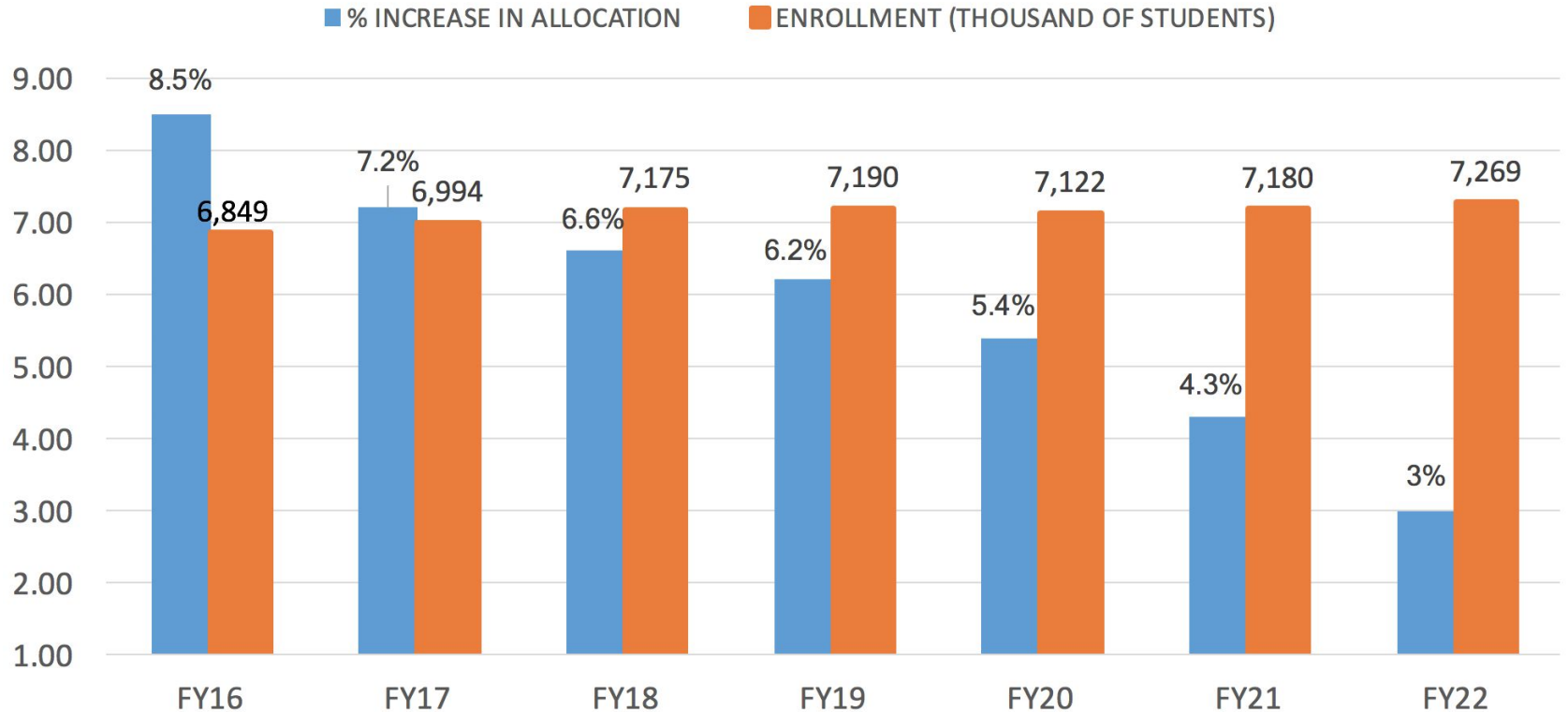
December 19, 2019

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Superintendent of Schools



LEXINGTON
PUBLIC SCHOOLS

LPS % Increase in Allocation Over Time Compared to Total Enrollment (K-12)



Increasing enrollment, shrinking allocation...



LPS 3-YEAR FINANCIAL PROJECTION

	YEAR 1 (FY21)	YEAR 2 (FY22)	YEAR 3 (FY23)
Total Anticipated Allocation	<ul style="list-style-type: none"> \$118,407,440 	<ul style="list-style-type: none"> \$ 121,931,790 	<ul style="list-style-type: none"> \$ 125,589,744
Total amount needed for LPS to maintain staff and services	<ul style="list-style-type: none"> \$119,193,271 \$5.6M 	<ul style="list-style-type: none"> \$124,258,985 \$5.07M 	<ul style="list-style-type: none"> \$129,539,992 \$5.28M
Change in allocation from previous fiscal year	<ul style="list-style-type: none"> \$4.853M 4.3% increase from FY20 <p><i>*FY20 Allocation increased by 5.4% (\$-1.09M); represents a -18.32% decrease from FY19</i></p>	<ul style="list-style-type: none"> \$3.524M 3% increase from FY21 	<ul style="list-style-type: none"> \$3.658M 3% increase from FY22
Shortfall	<ul style="list-style-type: none"> (\$785,877) 	<ul style="list-style-type: none"> (\$2.33M) 	<ul style="list-style-type: none"> (\$3.95M)

Drastic measures would be needed over time...



3-YEAR PHASE-IN OF POSSIBLE REDUCTIONS

Shortfall	(\$785,877)	(\$2.33M)	(\$3.95M)
Strategies under consideration	<ul style="list-style-type: none"> ● Reduced fixed personnel costs through attrition and reduction ● Offset budget utilizing revolving funds ● Reduce supplies and software contracts ● Review special education placements ● Special Education Audit ● Access Special Education Stabilization Funds at Town Meeting 	<ul style="list-style-type: none"> ● Begin to implement recommendations from Special Education Audit ● Cut non-instructional personnel ● Increase use of Special Education Stabilization Funds 	<ul style="list-style-type: none"> ● Explore cutting electives and increasing class sizes ● Reexamine fees previously increased in 2018 ● Increase use of Special Education Stabilization Funds

Possible gap-closing strategies under consideration...

