

2010-2011 School Budget Summary

Wakefield Community School is financially sound and will be able to provide the education needed for the 2010-2011 school year and beyond to all students, PK through twelfth grade.

The Finance Committee has met twice in the last month to discuss what will be happening with the "Cliff" year as described by the Nebraska Department of Education, the Legislature, and the Governor. Each of these officials have stated that the loss in state aid to schools through the equalization formula will cause the total aid to K-12 schools to drop \$150 million for the 2011-2012 school year. The loss would constitute a reduction of nearly 18.5% in aid to K-12 schools.

During the 2008-2009 school year, the State of Nebraska accepted American Recovery and Reinvestment Act (ARRA) funds to help schools. The 2010-2011 budget year will be the last year those funds will be made available and included in the state aid formula.

Wakefield will receive \$1.776 million in state aid this year. From that amount, almost \$270,000 are ARRA funds. When those funds are lost, the amount needed to ensure education is maintained at Wakefield will be left one of the two remaining funding sources which are federal and local dollars. While the federal government has pledged over \$58 million to the State of Nebraska to save education jobs, state officials have not told us how this money will be distributed and how much Wakefield will receive. That leaves the local taxpayer to pick up where the State of Nebraska is unwilling and has caused the Finance Committee to be proactive in making sure the Wakefield School District remains financially secure. We are planning for up to a \$400,000 loss next year from state aid.

With the Cliff Year in mind, the Finance Committee and School Board have acted responsibly and conservatively to make sure that the school has the funds necessary to make it through the lean years as the Governor, Department of Education, and Legislature have described many times in the press. More information on just how state aid to Wakefield will be changed for the 2011-2012 school year will be available for the Department of Education in the Spring of 2011.

Thank you for your continued support of Wakefield Community School and feel free to stop by or call the Superintendent's Office if you have questions about the budget and how Wakefield is planning for the future.