



**FAIRFIELD
PUBLIC SCHOOLS**

Enclosure No. 1
May 9, 2023

To: Michael Testani, Superintendent Board of Education
From: Courtney LeBorious *CL*
Date: May 5, 2023
Subject: 2023-2024 BOE Proposed Budget - adjustments

Thank you for shepherding such a positive budget process. We are grateful that the town bodies adopted the recommended Fiscal Year 2023-2024 Budget with the following adjustments:

Board of Education Proposed Budget:	\$210,695,578
Board of Selectman Proposed Budget:	\$210,195,578
Board of Finance Proposed Budget:	\$210,163,445
RTM Adopted Budget:	\$210,163,445

Net reduction from BOE Proposed to Adopted: (\$532,133)

I recommend making the adjustments to reduce the health insurance budget by \$500,000 and the pension budget by \$32,133. The insurance rates were initially budgeted with a projected 10% renewal rate increase based on the state's preliminary estimate for the Connecticut Partnership Plan. The insurance rates were finalized on April 13 at an 8% renewal rate. Second, the assessment received from the town actuary in late January with a flat amount for the upcoming year, resulting in the thirty thousand dollar budget savings.

Reduction from:

- | | | |
|--------------|-----------------|-------------|
| 1. Insurance | 11-2520-280-010 | (\$532,133) |
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