

Reid State Technical College

American Recovery & Reinvestment Act of 2009

Stabilization Plan

August 28, 2009

On June 25, 2009, the State Board of Education of the State of Alabama approved the awarding of \$270,564 in American Recovery & Reinvestment Act of 2009 State Fiscal Stabilization Funds to Reid State Technical College. The federal dollars are to be used to fund education and general expenditures.

Reid State Technical College plans to use its allocation of the federal stabilization dollars to fund four non-tenured full-time faculty positions and one full-time lab assistant position. A summary of the fiscal year 2009-2010 budget for the stabilization allocation is detailed below:

| <u>Budgeted Salaries</u> | <u>Budgeted Benefits</u> | <u>Total</u> |
|--------------------------|--------------------------|--------------|
| \$197,270 | \$73,294 | \$270,564 |

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