

Woodbridge Public School's 2023-2024 Budget Narrative

October 4, 2023

The attached financial reports represent two months (25%) of the fiscal year.

100 Series Salaries - Salaries represent 61% of the budget. A small amount of teacher turnover compared to the last year, and a vacant school Psychologist have us estimating a \$66K surplus for certified salaries. We are down two paras but we are recording the new SRO position in non-certified salaries. Those items net to a \$20K surplus which means the total projected surplus for salaried at this point is \$87K. This is about \$20K more than was projected last month due to an Open Choice funded paraeducator being counted as a general fund para.

200 Series Benefits – Benefits are 21% of our budget is based on the elections of last year's staff. With one quarter of data available our medical insurance and payroll taxes are right on track with our current year budget.

300 Series Purchased Professional Services- This category represents 3% of our budget and includes legal, audit and other expenses that are generated on a month-by-month basis. It's early in the year to be able to verify any savings in this most of these budget lines, but the switch in our SRO model will give us \$140K of savings in this category for this year.

400 Series Purchased Property Services - Utility budgets are 4% of the total budget and have been increased over the previous year to keep up with higher natural gas prices. With the weather still warm, it's too soon to predict our energy costs for the year, but we do have one unbudgeted expense of about \$3500 for some windowed doors required by the special education programs.

500 Series Other Purchased Services - This category is 9% of our budget and includes student transportation, tuition, interns, liability insurance and items that do not fall within the professional services/property services categories. We expect some small savings in our Worker's Comp and Liability insurance expenses totaling around \$13K for the year.

600 Series Materials and Supplies – These supplies account for 2% of our budget. With the exception of custodial/maintenance supplies, this category is direct support for classroom instruction. We plan to utilize all of these budgeted funds for the year.

700 Series Furniture and Equipment - This category represents 6/10 of one percent of the budget and since we were able to pre-buy \$45K of chromebooks with our FY23 surplus, we are showing an estimated savings in this category.

800 Series Dues and Fees – This budget category is small but important as it links staff to professional organizations that help keep them up-to-date in their respective academic fields.

900 Series Misc. Expenses - The primary expense in this category is the Ezra Nurse, a non-public health expense we are required by law to maintain.