

Woodbridge Public School's 2023-2024 Budget Narrative

June 7, 2024

The attached financial reports represent eleven months (92%) of the fiscal year.

100 Series Salaries - Salaries represent 61% of the budget. Total projected saving in salaries are estimated at \$50K. Teachers and para who elected them will receive their balloon payments in June and all remaining payroll encumbrances will get paid out.

200 Series Benefits – Benefits are 21% of our budget is based on the health elections of last year's staff. This month we increased our estimated savings in the benefits category to a total of \$159K. A combination of para vacancies and the CMERS rate coming in 4% less than budgeted continues to be a driver of savings in this category. Additional savings are in health insurance are due to changes in staff elections and some insurance now being paid for in a grant.

300 Series Purchased Professional Services- This category represents 3% of our budget and includes legal, audit, substitute teachers and other expenses that are generated on a month-by-month basis. This saving in this category was reduced by \$14K from the prior month to a total of \$58K. This change is the result of additional substitute expense which is a common pattern at the end of the school year.

400 Series Purchased Property Services - Purchased Property Services are 4% of the total budget and the projected savings was increased to \$109K for the year. The combination of mild to average winter coupled with the pool being empty for 6 months continue to be the main drivers of this projected savings. As this is a significant variance from our budget we will analyze the usage of our utilities at the meter level.

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. The overall budget deficit increased by about \$10K due to some additional special education transportation invoices that came in. The current budget overage in this category is now \$164K.

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 increased our projected deficit in this category by pre-buying a \$10K software subscription for next year.

700 Series Furniture and Equipment - This category represents 6/10 of one percent of the budget and we anticipate utilizing all of the funds before the end of the fiscal year. We anticipate utilizing all of these funds and there is no change from the prior month.

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. We are anticipating a \$4K saving in this expense this year.