

## Woodbridge Public School's 2024-2025 Budget Narrative

March 6, 2025

The attached financial reports represent eight months (67%) of the fiscal year.

**100 Series Salaries** - Salaries represent 61% of the budget. Our projected deficit in salaries remains very similar to the prior month at approximately \$4K.

**200 Series Benefits** – Benefits are 21% of our budget is based on the elections of last year's staff. The projected surplus in the category increased by \$9K. CMERS is projected a bit worse and medical insurance is projected moderately better. The net effect is a projected surplus of \$24K for the year.

**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. We increased our projected expenses in this category due to the impending Superintendent search. We also decreased our projected expenses in the Substitute line. The net of these adjustments increases the projected deficit in this category by \$12K over last month. The total projected deficit for professional services is \$72K.

**400 Series Purchased Property Services** - Utility budgets are 4% of the total budget. Now that we have gotten through the February utility bills, we can reasonably decrease what we anticipate to pay in utilities for the rest of the year. This category projects a \$40K surplus for the year which is \$14K better than last month.

**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. During February staff noticed that we had not encumbered enough funds for one of our special education bus runs. The increased encumbrance leaves us with a \$53K surplus on the year which is \$26K less than the prior month.

**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. This category remains unchanged from last month with a projected \$13K deficit balance.

**700 Series Furniture and Equipment** - This category represents 6/10 of one percent of the budget and we currently project to utilize all budgeted funds.

**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.