

Woodbridge Public School's 2023-2024 Budget Narrative

November 10, 2023

The attached financial reports represent four months (33%) of the fiscal year.

100 Series Salaries - Salaries represent 61% of the budget. A relatively 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 had one additional para resignation this month and are currently down three paras. We are recording the new SRO position in non-certified salaries. Those items net to a \$44K surplus which means the total projected surplus for salaried at this point is \$110K.

200 Series Benefits – Benefits are 21% of our budget is based on the elections of last year's staff. Our insurance expenses are running on track with the budget. If we continue to experience para vacancies, we will realize some savings in CMERS and payroll taxes.

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 \$138K of savings in this category for this year.

400 Series Purchased Property Services - Purchased Property Services are 4% of the total budget and have been increased over the previous year to keep up with higher natural gas prices. As October remained warm, it's encouraging, but we are still utilizing a "wait and see" attitude towards energy costs for the year. We had a large (\$11K) unexpected bill relating to our copier lease that hit this category and has us now predicting this category \$15K over budget.

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, as well a small amount of saving in Internet expense totaling around \$15K 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. Testing supplies is bringing this category about \$2K over budget 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, but have committed about \$8000 of that savings to additional technology purchases, leaving us with a \$37K 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.