

Woodbridge Public School's 2024-2025 Budget Narrative

January 13, 2025

The attached financial reports represent six months (50%) of the fiscal year.

100 Series Salaries - Salaries represent 61% of the budget. We are now projecting a deficit in certified salaries. We had been planning to move about \$10K of SPED wages to the IDEA grant, but the grant is over budget such that we now need to move about \$16K back to the general fund. This will result in a \$26K hit to the general fund. Non-certified salaries improved this month. As we are now half way through the year without a lot of snow predicted, we can estimate less use of custodial overtime. The total deficit in the salary category decreased by \$6K to \$41K on the year. This is quite positive considering the additional unbudgeted positions we hired.

200 Series Benefits – Benefits are 21% of our budget is based on the elections of last year's staff. Due to the addition of the 5 unbudgeted positions, we previously took a very conservative approach to estimating our future payroll tax and CMERS expenses. This month I took the encumbered and estimated additional payroll expenses and applied the corresponding payroll tax and CMERS percentages to them. All other benefits remain similar to last month. The benefit category now shows an estimated surplus at year end of \$30K.

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 are estimating a deficit of \$22K which is similar last month. The deficit is due to the additional contracted PT/OT services that were relieved from the salary category.

400 Series Purchased Property Services - Utility budgets are 4% of the total budget. We continue to project saving in our utility lines, if you recall it was not known that the pool would be closed this year when we created the FY25 budget. The repair to our emergency sprinkler system came in under budget and our estimated surplus in this category grew to \$25K for the year.

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 no longer anticipate being able to hire as many Interns as we budgeted for. This reduction in estimated future expenses brings the estimated year end surplus in this category to \$71K.

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. It is rare that this category of accounts is over balance. We still plan to utilize the majority of these funds for the year.

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.