

NORWELL PUBLIC SCHOOLS

**First Quarter
FY'24
Budget Report
As of September 30, 2023**

Warren MacCallum

November 13, 2023

OVERVIEW

Periods ending 9/30/22 and 9/30/23

	FY'23	FY'24
Budget	\$31,170,471	\$32,258,997
1st Q Expenditures	\$3,900,372	\$4,366,458
Percent of Budget	12.51%	13.54%

FY'24 Major Variances @ September 30, 2023

- (Personnel Moves)
- (Inflation)
- (Custodial)
- (Maintenance)
- (Instructional Technology)
- Summer School (Grants)
- Personnel Moves
- Medical Therapeutic
- Transportation

FY'23 to FY'24 First Quarter Spending Comparison

Account	FY'23 Executive	FY'23 Q1 Actuals	FY'24 Advisory Board	FY'24 Q1 Actuals	FY'24 Q1 forecast	FY'24 Q1 Forecast to Budget	FY'24 % Change
	31,170,471	3,900,372	32,258,997	4,366,458	32,218,829	(40,168)	-0.12%
District Administration							
School Committee	12,925	7,105	13,400	7,292	13,400	0	0.00%
Superintendent's Office	338,024	76,118	364,820	79,592	377,145	12,325	3.38%
Business and Finance	429,578	86,184	466,233	84,975	421,299	(44,934)	-9.64%
Legal Services	25,000	4,190	25,000	2,834	25,000	0	0.00%
DW Info Mgmt. & Tech	181,925	65,355	196,503	68,882	202,528	6,025	3.07%
Total	987,452	238,952	1,065,956	243,576	1,039,372	(26,584)	-2.49%

FY'23 to FY'24 First Quarter Spending Comparison

Account	FY'23 Executive	FY'23 Q1 Actuals	FY'24 Advisory Board	FY'24 Q1 Actuals	FY'24 Q1 forecast	FY'24 Q1 Forecast to Budget	FY'24 % Change
	31,170,471	3,900,372	32,258,997	4,366,458	32,218,829	(40,168)	-0.12%
Instructional Services							
Student Services	204,900	45,660	224,500	50,927	232,850	8,350	3.72%
Summer Program	52,000	63,658	72,100	65,093	42,525	(29,575)	-41.02%
Office of Instruction	222,560	57,146	193,505	66,666	193,505	0	0.00%
School Leadership	1,180,025	244,595	1,240,250	243,747	1,208,425	(31,825)	-2.57%
School Secretary	314,374	43,002	329,651	49,275	325,520	(4,131)	-1.25%
Principals' Expense	52,100	13,038	52,385	11,997	52,385	0	0.00%
Classroom Teachers	14,324,356	1,076,538	14,501,810	1,139,580	14,501,810	0	0.00%
Teacher Specialists	2,033,050	152,142	2,136,628	167,797	2,146,050	9,422	0.44%
Instructional Coordinators	587,409	52,227	679,212	58,956	730,010	50,798	7.48%
Medical Therapeutic	813,262	78,115	915,731	84,785	836,335	(79,396)	-8.67%
Aides	961,991	100,770	972,718	106,993	972,718	0	0.00%
Library Salaries	428,238	32,138	452,290	34,792	452,290	0	0.00%
Professional Development	170,600	32,705	183,430	23,011	167,600	(15,830)	-8.63%
Texts	205,700	106,811	258,300	249,059	274,268	15,968	6.18%
Classroom Supplies/Materials	409,870	97,681	418,317	154,336	418,317	0	0.00%
Instructional Technology	370,430	194,308	326,160	343,775	356,080	29,920	9.17%
Guidance	882,894	69,937	917,908	74,956	917,908	0	0.00%
Social Health and Psychological S	483,862	69,590	506,168	88,149	510,518	4,350	0.86%
Total	23,697,621	2,530,062	24,381,063	3,013,894	24,339,114	(41,949)	-0.17%

FY'23 to FY'24 First Quarter Spending Comparison

Account	FY'23 Executive	FY'23 Q1 Actuals	FY'24 Advisory Board	FY'24 Q1 Actuals	FY'24 Q1 forecast	FY'24 Q1 Forecast to Budget	FY'24 % Change
	31,170,471	3,900,372	32,258,997	4,366,458	32,218,829	(40,168)	-0.12%
Other School Services							
Medical Health Services	385,325	31,618	409,125	36,167	409,125	0	0.00%
Transportation	1,509,700	62,258	1,554,621	44,453	1,523,312	(31,309)	-2.01%
Food Service	25,000	0	0	0	0	0	#DIV/0!
Athletics and Other Student Activ	683,207	15,933	746,641	28,653	746,641	0	0.00%
Total	2,603,232	109,810	2,710,387	109,274	2,679,078	(31,309)	-1.16%
Operations and Maintenance							
Custodial Services	946,159	219,421	1,061,883	261,153	1,083,583	21,700	2.04%
Utilities	571,283	79,092	586,858	71,226	586,858	0	0.00%
Maintenance	490,823	112,426	520,574	110,394	551,153	30,579	5.87%
Technology Infrastructure and Op	359,201	91,475	417,576	96,813	424,971	7,395	1.77%
Total	2,367,466	502,414	2,586,891	539,586	2,646,565	59,674	2.31%
Other							
Employee Separation	60,000	98,943	60,000	-	60,000	0	0.00%
Community Service	4,700	1,251	4,700	0	4,700	0	0.00%
Fixed Assets	0	0	0	0	0	0	0.00%
Tuitions	1,450,000	418,940	1,450,000	460,127	1,450,000	0	0.00%
Total	1,514,700	519,134	1,514,700	460,127	1,514,700	0	0.00%
GRAND TOTAL	31,170,471	3,900,372	32,258,997	4,366,458	32,218,829	(40,168)	-0.12%

Budget Management / Risks

- **Heat and Electricity**
 - Depends on severity of winter
 - PV Solar contract
- **Special Ed Tuition and Transportation**
 - Potential placements
- **Major Repairs – aging facilities**
- **Inflation**

Revolving Accounts Tracking

	Pre K	Athletics	Facilities	Transportation	
Opening Balance 7/1/23 (FY'24)	<u>\$81,733</u>	<u>\$64,185</u>	<u>\$2,203</u>	<u>\$ 120,045</u>	
Budget Receipts FY'24	\$634,653	\$352,000	\$0	\$140,000	
Budget Expenditures FY'24	\$634,653	\$352,000	\$0	\$140,000	
Projected Rollover	\$81,733	\$64,185	\$2,203	\$120,045	
Collected Y-T-D @9/30/23	\$389,789	\$135,778	\$12,455	\$23,630	
Expended Y-T-D @9/30/23	\$49,140	\$91,595	\$1,299	\$0	
Funds Available @9/30/23	\$422,383	\$108,368	\$13,359	\$143,675	

Circuit Breaker FY'24 Q1 Forecast

	FY'24 Including new placements						
	FY'20	FY'21	FY'22	FY'23	FY'24	FY'25	FY'26
Reimbursement %	75%	75%	75%				
Carryover from Prior Year	\$ 384,344	\$ 832,061	\$ 951,934	\$ 767,605	\$ 760,363	\$ 208,650	\$ 335,760
Receipts	\$ 1,147,301	\$ 1,024,427	\$ 1,243,655	\$ 1,347,896	\$ 1,418,651	\$ 1,400,000	\$ 1,300,000
Expenditures	-\$ 699,584	-\$ 904,553	-\$ 1,427,984	-\$ 1,355,139	-\$ 1,970,364	-\$ 1,272,890	-\$ 1,150,000
Balance Rolled over	\$ 832,061	\$ 951,934	\$ 767,605	\$ 760,363	\$ 208,650	\$ 335,760	\$ 485,760
4 times foundation	\$ 45,793	\$ 48,352	\$ 47,363	\$ 49,494			
Budget	\$ 1,420,000	\$ 1,420,000	\$ 1,420,000	\$ 1,450,000	\$ 1,450,000	\$ 1,500,000	\$ 1,500,000
Operational Expenditure	\$ 1,952,731	\$ 1,771,389	\$ 1,542,303	\$ 1,576,100	\$ 1,450,000	\$ 1,500,000	\$ 1,500,000
Stabilization Account Transfer				\$ 395,000			
Reserve Circuit Breaker **	\$ 315,240	\$ 72,493	\$ 476,050	\$ 587,533	\$ 1,210,001	\$ 1,064,240	\$ 814,240
Budgeted Circuit Breaker	\$ 384,344	\$ 832,061	\$ 951,934	\$ 767,605	\$ 760,363	\$ 208,650	\$ 335,760
With 5th quarter and Ex Relief	\$ 384,344	\$ 832,061	\$ 951,934	\$ 767,605	\$ 760,363	\$ 208,650	\$ 335,760
IDEA offset	\$ 90,000	\$ 102,756	\$ 153,359		\$ 100,000	\$ 100,000	\$ 100,000
Circuit Breaker Expenditure	\$ 699,584	\$ 904,553	\$ 1,427,984	\$ 1,355,139	\$ 1,970,364	\$ 1,272,890	\$ 1,150,000
Tot Expenditure	\$ 2,742,315	\$ 2,778,698	\$ 3,123,646	\$ 3,326,239	\$ 3,520,364	\$ 2,872,890	\$ 2,750,000
** Funds expended from current year circuit breaker receipts							
Transportation			\$ 36,708	\$ 198,691	\$ 100,000		

Summary

- First quarter forecast is not necessarily indicative of future results
- Currently looking at small budget surplus before we address the larger Circuit Breaker problems
- Will continue to work to keep budget in a manageable position