

NORWELL PUBLIC SCHOOLS

**Second Quarter
FY'24
Budget Report
As of December 31, 2023**

Warren MacCallum

February 12, 2024

OVERVIEW

Periods ending 12/31/22 and 12/31/23

	FY'23	FY'24
Budget	\$31,170,471	\$32,258,997
2nd Q Expenditures	\$12,981,280	\$13,690,415
Percent of Budget	41.65%	42.44%

FY'24 Major Variances @ December 31, 2023

- (Texts)
- (Maintenance)
- (Special Education Tuitions)
- (Instructional Technology)
- Personnel Contracts
- Medical Therapeutic
- Summer School (Grants)
- Business and Finance Office

Second Quarter Spending Comparison

Account		FY'24 Advisory Board	FY'24 Q2 Actuals	FY'24 Q2 forecast	FY'24 Q2 Forecast to Budget	FY'24 % Change
		32,258,997	13,690,415	32,329,151	70,154	0.22%
District Administration						
	School Committee	13,400	10,000	13,400	0	0.00%
	Superintendent's Office	364,820	176,300	377,146	12,326	3.38%
	Business and Finance	466,233	184,237	411,505	(54,728)	-11.74%
	Legal Services	25,000	7,021	25,000	0	0.00%
	DW Info Mgmt. & Tech	196,503	117,123	202,528	6,025	3.07%
Total		1,065,956	494,681	1,029,579	(36,377)	-3.41%

Second Quarter Spending Comparison

Account	FY'24 Advisory Board	FY'24 Q2 Actuals	FY'24 Q2 forecast	FY'24 Q2 Forecast to Budget	FY'24 % Change
	32,258,997	13,690,415	32,329,151	70,154	0.22%
Instructional Services					
Student Services	224,500	112,191	233,238	8,738	3.89%
Summer Program	72,100	42,633	42,633	(29,467)	-40.87%
Office of Instruction	193,505	110,198	195,864	2,359	1.22%
School Leadership	1,240,250	578,089	1,208,425	(31,825)	-2.57%
School Secretary	329,651	145,823	328,801	(850)	-0.26%
Principals' Expense	52,385	22,101	47,385	(5,000)	-9.54%
Classroom Teachers	14,501,810	5,331,334	14,545,256	43,446	0.30%
Teacher Specialists	2,136,628	612,820	2,135,881	(747)	-0.03%
Instructional Coordinators	679,212	265,654	731,009	51,797	7.63%
Medical Therapeutic	915,731	350,556	825,124	(90,607)	-9.89%
Aides	972,718	445,826	994,930	22,212	2.28%
Library Salaries	452,290	160,062	455,790	3,500	0.77%
Professional Development	183,430	46,433	167,507	(15,923)	-8.68%
Texts	258,300	257,940	274,268	15,968	6.18%
Classroom Supplies/Materials	418,317	239,311	403,317	(15,000)	-3.59%
Instructional Technology	326,160	256,862	354,600	28,440	8.72%
Guidance	917,908	330,471	918,114	206	0.02%
Social Health and Psychological S	506,168	213,678	509,448	3,280	0.65%
Total	24,381,063	9,521,983	24,371,590	(9,473)	-0.04%

Second Quarter Spending Comparison

Account	FY'24 Advisory Board	FY'24 Q2 Actuals	FY'24 Q2 forecast	FY'24 Q2 Forecast to Budget	FY'24 % Change
	32,258,997	13,690,415	32,329,151	70,154	0.22%
Other School Services					
Medical Health Services	409,125	155,117	412,939	3,814	0.93%
Transportation	1,554,621	756,577	1,583,312	28,691	1.85%
Food Service	0	0	0	0	0.00%
Athletics and Other Student Activ	746,641	226,689	746,641	0	0.00%
Total	2,710,387	1,138,384	2,742,892	32,505	1.20%
Operations and Maintenance					
Custodial Services	1,061,883	523,425	1,082,082	20,199	1.90%
Utilities	586,858	197,460	586,858	(0)	0.00%
Maintenance	520,574	234,389	556,666	36,092	6.93%
Technology Infrastructure and Op	417,576	185,544	417,576	0	0.00%
Total	2,586,891	1,140,818	2,643,182	56,291	2.18%
Other					
Employee Separation	60,000	-	87,208	27,208	45.35%
Community Service	4,700	100	4,700	0	0.00%
Fixed Assets	0	0	0	0	0.00%
Tuitions	1,450,000	1,394,449	1,450,000	0	0.00%
Total	1,514,700	1,394,549	1,541,908	27,208	1.80%
GRAND TOTAL	32,258,997	13,690,415	32,329,151	70,154	0.22%

Budget Management / Risks

- **Heat and Electricity**
 - Depends on severity of winter
- **Special Ed Tuition and Transportation**
 - Potential placements
- **Physical Plant**
 - Managing Building Maintenance

Revolving Accounts Tracking

	Pre K	Athletics	Facilities	Transportation	
Opening Balance 7/1/22 (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 @12/31/23	\$501,254	\$273,794	\$13,970	\$23,810	
Expended Y-T-D @12/31/23	\$239,391	\$250,053	\$8,933	\$0	
Funds Available @12/31/23	\$343,596	\$87,926	\$7,240	\$143,855	

Circuit Breaker FY'24 Q2 Forecast

	FY'22	FY'23	FY'24	FY'25	FY'26	FY'27
Reimbursement %	75%					
Carryover from Prior Year	\$ 951,934	\$ 767,605	\$ 760,363	\$ 44,744	-\$ 205,851	-\$ 565,851
Receipts	\$ 1,243,655	\$ 1,347,896	\$ 1,418,651	\$ 1,652,000	\$ 1,500,000	\$ 1,500,000
Expenditures	-\$ 1,427,984	-\$ 1,355,139	-\$ 2,134,270	-\$ 1,902,595	-\$ 1,860,000	-\$ 1,590,200
Balance Rolled over	\$ 767,605	\$ 760,363	\$ 44,744	-\$ 205,851	-\$ 565,851	-\$ 656,051
4 times foundation	\$ 47,363	\$ 49,494	\$ 51,721			
Budget	\$ 1,420,000	\$ 1,450,000	\$ 1,450,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Operational Expenditure	\$ 1,542,303	\$ 1,576,100	\$ 1,450,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Stabilization Account Transfer		\$ 395,000				
Reserve Circuit Breaker **	\$ 476,050	\$ 587,533	\$ 1,373,907	\$ 1,857,851	\$ 2,065,851	\$ 2,156,051
Budgeted Circuit Breaker	\$ 951,934	\$ 767,605	\$ 760,363	\$ 44,744	-\$ 205,851	-\$ 565,851
With 5th quarter and Ex Relief	\$ 951,934	\$ 767,605	\$ 760,363	\$ 44,744	-\$ 205,851	-\$ 565,851
IDEA offset	\$ 153,359		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Circuit Breaker Expenditure	\$ 1,427,984	\$ 1,355,139	\$ 2,134,270	\$ 1,902,595	\$ 1,860,000	\$ 1,590,200
Tot Expenditure	\$ 3,123,646	\$ 3,326,239	\$ 3,684,270	\$ 3,502,595	\$ 3,460,000	\$ 3,190,200
** Funds expended from current year circuit breaker receipts						

Summary

- Currently \$70,154 over budget
- Will continue to work to keep budget in a manageable position