



ACTON-BOXBOROUGH
REVOLUTION

FY24 Q2 Financial Update

School Committee
February 29, 2024

Our vision is to provide high-quality educational opportunities that inspires a community of learners.

Our mission is to develop engaged, well-balanced learners through collaborative, caring relationships.

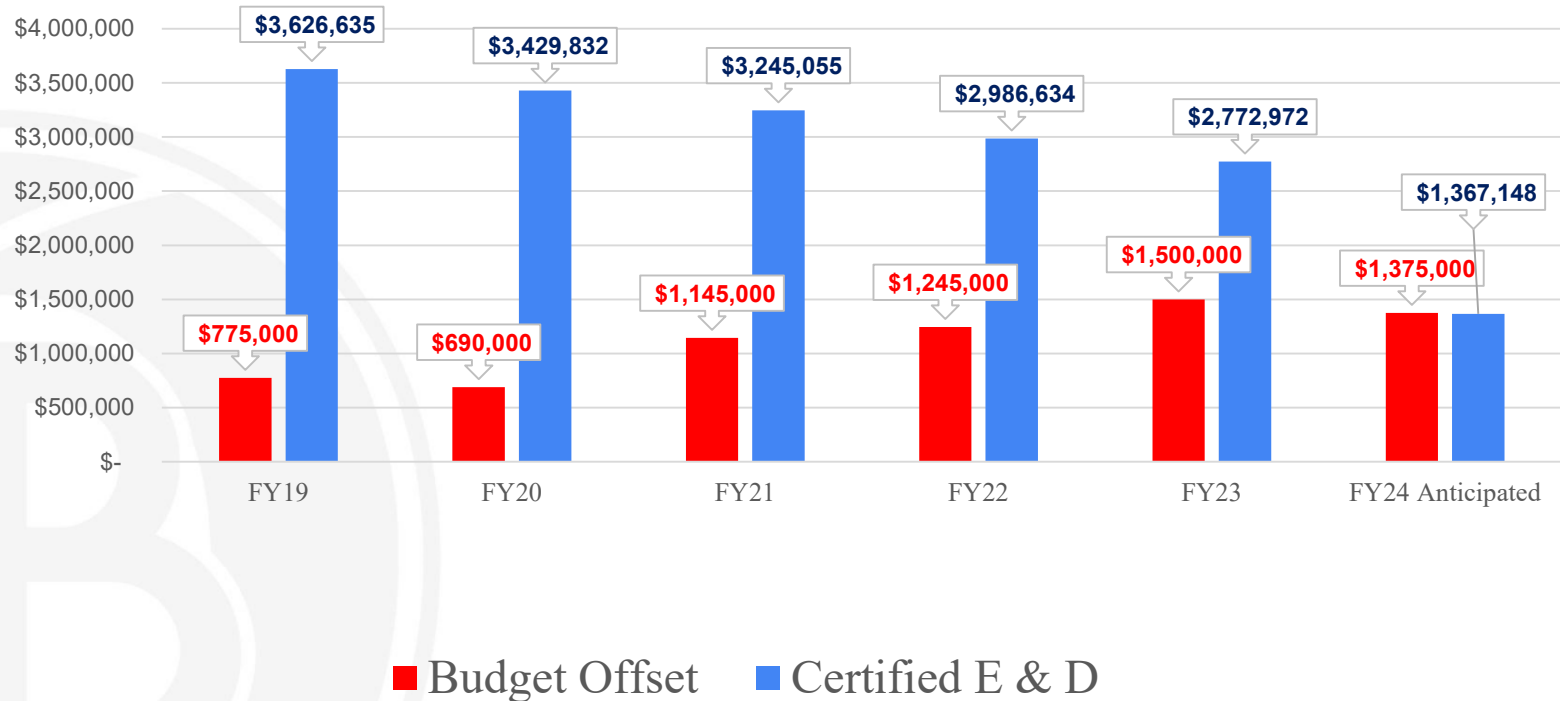
WELLNESS ◦ EQUITY ◦ ENGAGEMENT



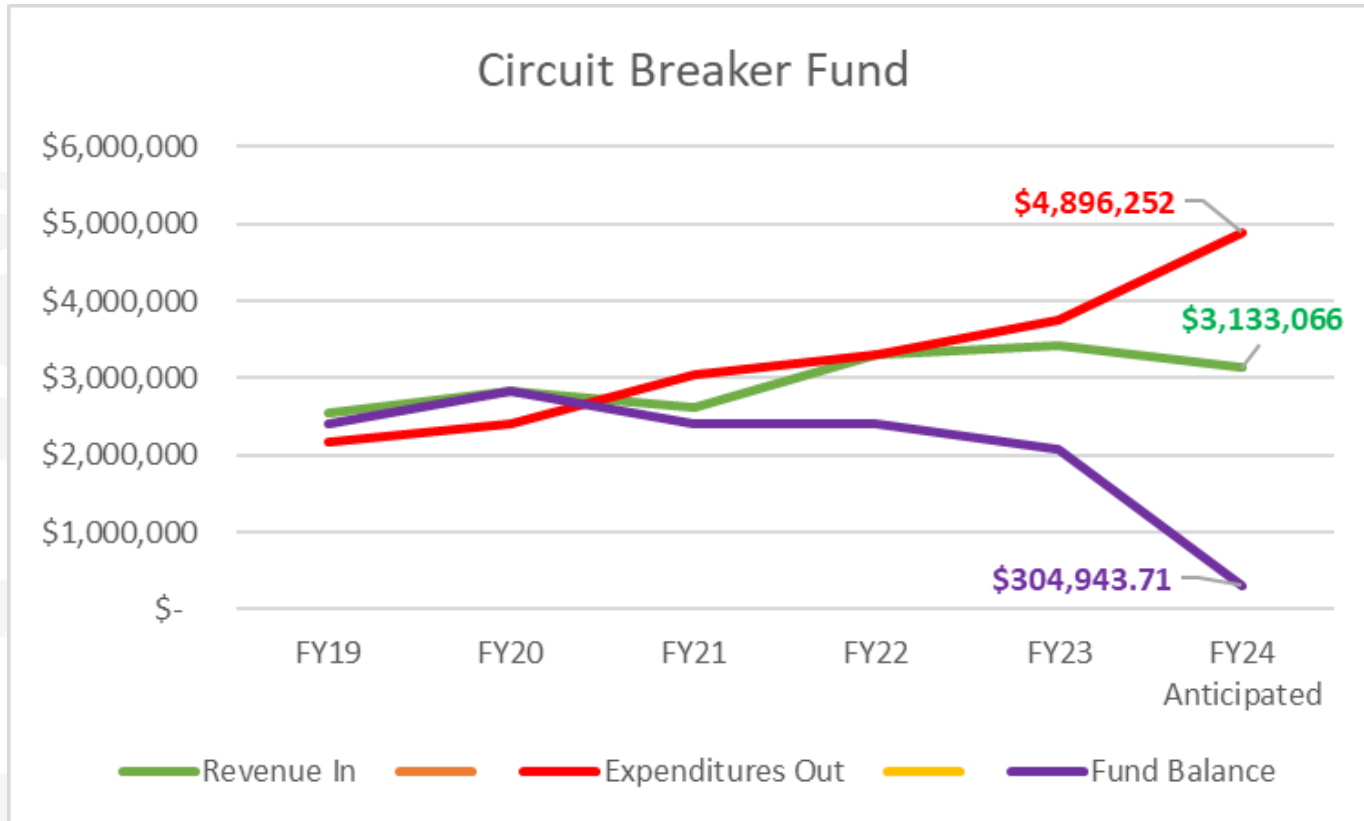
FY2024 Q2 and E&D Reserve Overview

<u>FY2023 E&D Reserve Analysis -</u>		<u>Fund Balance</u>
Certified E&D Balance, July 1, 2023		\$2,772,972 2.61%
<u>FY2024 Projected Financial Results -</u>		<u>Projected Variance at Y/E</u>
Budgeted FY2024 Revenues	\$104,699,413	
Projected FY2024 Revenues	\$105,118,589	\$419,176
Budgeted FY2024 Expenditures (Total Appropriation)	\$106,224,413	
Projected FY2024 Expenditures	TBD	<u>TBD</u>
Projected Estimated Budget Surplus (Caveat - this is Q2)		\$419,176
Net FY24 Turnback (pending any Certification adjustments)	\$419,176	
Anticipated certification adjustments, net	TBD	
Budgeted Use for FY2024 Assessments	(\$1,375,000)	
Additional E&D Usage for Health Ins	(\$450,000)	
Projected E&D Balance, July 1, 2024		\$1,367,148
FY25 Preliminary "A" Budget \$115,312,084		1.19%

E&D Certified and Budget Offset



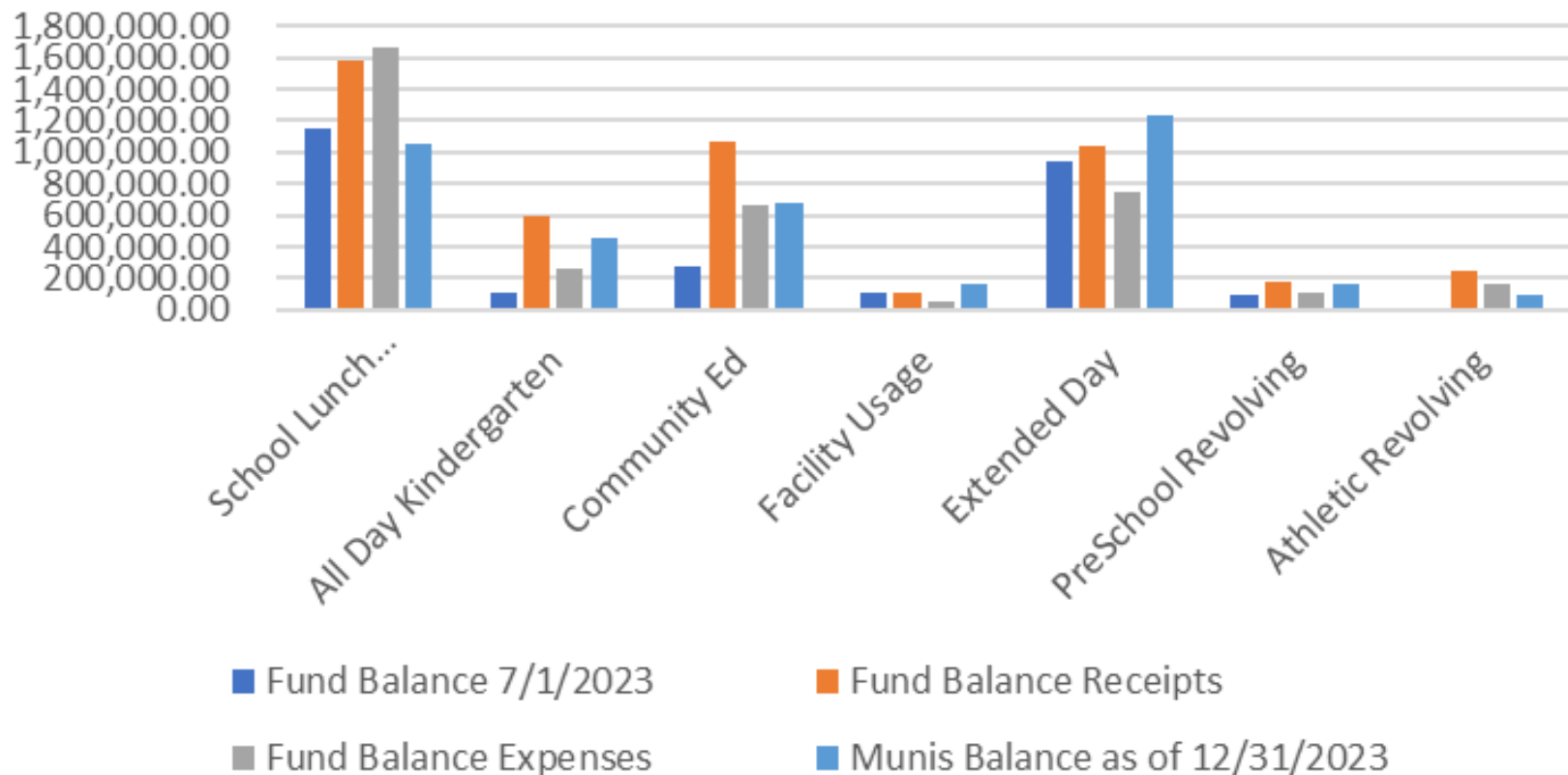
Circuit Breaker History



ADMIN BUDGET / Admin Code	2023 Final Budget	2023 Final Actual	2024 Final Budget	2024 YTD Exp (12/31/23)	2024 Balance Available
01 - Salaries, Teaching	43,966,345	43,571,066	45,240,824	16,365,244	28,875,580
02 - Salaries, Principals	2,612,285	2,598,514	2,677,790	1,345,186	1,332,604
03 - Salaries, Central Administration	1,596,213	1,498,313	1,448,171	743,322	704,849
04 - Salaries, Support Staff	12,669,026	12,436,986	15,085,134	6,169,930	8,915,204
05 - Salaries, Athletics	741,441	727,180	748,900	325,763	423,137
06 - Salaries, Buildings	852,877	914,454	881,262	441,955	439,307
07 - Salaries, Custodial	1,774,818	1,821,257	1,925,409	906,726	1,018,683
08 - Salaries, Home Instruction	2,000	100	2,000	175	1,825
09 - Salaries, Miscellaneous Student Services	280,000	359,135	306,500	289,077	17,423
11 - Salaries, Substitutes - Miscellaneous	15,000	12,221	11,500	5,442	6,058
12 - Salaries, Substitutes - Instructional	729,500	1,142,895	814,500	512,843	301,657
13 - Salaries, Overtime	220,000	237,968	199,000	117,041	81,959
14 - Stipends, Curriculum & Instruction	175,980	161,221	311,482	117,875	193,607
15 - Fringe, Course Reimbursement	220,000	207,651	185,000	64,936	120,064
16 - Fringe, Health Insurance	9,592,784	9,418,850	9,913,004	6,488,145	3,424,859
17 - Fringe, Health Insurance - Retirees	1,319,688	1,341,911	1,505,102	331,578	1,173,524
18 - Fringe, Life / Disability Insurance	46,841	41,446	46,841	30,128	16,713
19 - Fringe Unemployment	50,000	65,131	50,000	65,607	(15,607)
20 - Fringe, Worker's Compensation	450,000	389,900	455,000	398,684	56,316
21 - Fringe, Middlesex County Retirement System	3,379,486	3,320,479	3,426,082	3,367,439	58,643
22 - Fringe, Medicare	988,425	989,209	1,018,078	400,581	617,497
23 - Contributions, OPEB Trust Fund	789,159	789,159	900,000	225,000	675,000

ADMIN BUDGET / Admin Code	2023 Final Budget	2023 Final Actual	2024 Final Budget	2024 YTD Exp (12/31/23)	2024 Balance Available
24 - Instruction Supplies	1,367,034	1,438,658	1,392,606	863,396	529,210
25 - Instruction Textbooks	191,161	217,747	198,710	68,515	130,195
26 - Instructional Services	641,417	416,820	726,974	334,957	392,017
27 - Other, Capital Outlay	85,890	36,798	19,000	6,278	12,722
28 - Other, Capital - CIP	502,000	505,942	550,500	130,468	420,032
29 - Other, Debt Service	6,202,906	6,202,905	6,093,556	1,292,303	4,801,254
30 - Other, Property Casualty Insurance	260,000	281,127	310,000	335,553	(25,553)
31 - Other, Maintenance Buildings & Grounds	756,700	1,102,100	808,840	433,586	375,254
32 - Other, Maintenance of Equipment	172,435	230,324	210,767	63,066	147,701
34 - Other, Legal Service	120,000	72,255	128,355	21,912	106,443
35 - Other, Admin Supplies	763,009	890,490	826,507	635,929	190,578
36 - Other, Athletic Supplies	102,450	107,972	99,650	43,193	56,457
37 - Other, Custodial Supplies	155,000	176,205	140,000	111,061	28,939
38 - Other, Sped Transportation	1,723,981	1,763,151	477,168	158,383	318,785
39 - Other, Student Transportation	1,097,526	1,300,615	1,196,100	904,268	291,832
40 - Other, Travel / Conferences	163,385	50,839	113,089	38,034	75,055
41 - Other, Sped Tuition	3,531,852	3,548,272	3,363,227	1,333,082	2,030,145
42 - Other, Utilities	1,236,500	996,888	1,258,402	204,340	1,054,062
43 - Other, Telephone	114,000	65,776	72,000	31,223	40,777
44 - Other, Sewer	282,400	273,147	321,400	41,790	279,610
48 - Assessments	957,426	1,012,743	765,483	443,548	321,935
49-Other	500	-	500	-	500
OPERATING BUDGET TOTAL	102,899,440	102,735,818	106,224,413	46,207,562	60,016,851

Revolving Fund Balance Update





Questions?