



Brookfield Public Schools
BUSINESS OFFICE



To: Board of Education Finance Committee
From: Kasey Diotte, Director of Business Operations
Subject: February 2024 Financial Report

March 12, 2024

Attached is the February 2024 Financial Report. There have been three recent developments in the area of Special Education outplacements, which have resulted in a net increase in this budget line of \$127,252. The total anticipated shortfall for the overall budget is now projected at \$615,618.

This month's financial report includes projections for many more budget line items, all of which are described in the attached four page document and are summarized below. Additionally in the table below, I have separated out those budget areas where a contingency has been held by the Town – namely Special Education and Teacher Turnover Savings. All other shortage areas we anticipate being able to cover based on a combination of salary savings, forecasted savings in some small areas, and savings due to a budget freeze.

The budget will continue to be monitored closely and I will report any changes as information becomes available.

<u>ACCOUNT DESCRIPTION</u>	<u>BETTER / (WORSE)</u>	<u>NOTE</u>
Teacher Turnover Savings	\$ (225,250)	<i>Turnover savings were not realized</i>
SPED Transportation	\$ (326,284)	<i>Cost of transportation for current student population</i>
SPED Tuition	\$ (224,469)	<i>Cost of tuition for current student population</i>
SPED Excess Cost Grant Revenue	\$ 100,000	<i>Increased based on higher SPED costs</i>
Town / BOE Budgeting Strategy (Shortfall)	\$ (676,003)	
Salaries (<i>Teacher, Admin, Clerical, Custodian, Monitors</i>)	\$ 260,000	<i>Total anticipated salary savings as of 2/29/24</i>
Short-Term Substitutes	\$ (125,000)	<i>Anticipated overage in short-term substitute costs</i>
Long-Term Substitutes	\$ (83,000)	<i>Unbudgeted expense</i>
Extended Duty	\$ (88,500)	<i>Shortage in SPED area due to homebound instruction</i>
Total Personnel	\$ (36,500)	
Employee Benefits	\$ 82,334	<i>Savings in Health Insurance / Shortage in Life Insurance & Pension</i>
Copier Services	\$ (10,700)	<i>Due to copier move to CLES</i>
Athletic Transportation	\$ (31,300)	<i>Anticipated shortage due to bus driver shortage</i>
Magnet & VoAg Tuition (net)	\$ 29,750	<i>43 students budgeted for AIS, 23 attended / 13 VoAg students</i>
Electricity	\$ (92,300)	<i>Projected based on actuals to-date</i>
All Other Shortages	\$ (60,199)	<i>Accounts identified in Financial Report</i>
Potential Savings due to Budget Freeze/Forecast	\$ 179,300	<i>Accounts identified in Financial Report</i>
Total All Other	\$ 96,885	
Net Budget Shortage	\$ (615,618)	

The sole reason for the existence of our profession is the student