

# 2024-2025 General Fund

## November Summary

- **Salaries (51110-51901)**
  - Salary accounts include certified and non-certified positions. The total budget for all salary accounts for fiscal year 2025 is \$1,601,055 which is about 65% of the total budget. We have spent \$395,024.76 to date and anticipate a deficit of (\$7,709.37) to end the year. This deficit reflects a change in staff over the summer months and assumptions in our sub accounts.
- **Benefits (52100-52700)**
  - Benefit accounts include Health Insurance, Employer Payroll Taxes (FICA/Med), Tuition Reimbursement, Unemployment Compensation, and Workers' Compensation. The total budget in these object codes for fiscal year 2025 is \$221,728 this accounts for 9% of the total budget. For November we are forecasting an unreserved balance of \$54,651.18. The change here from last month is an increase in health insurance due to new enrollments.
- **Professional Services (53020-53400)**
  - Professional Services include legal fees, testing services, in-service, field trips, and audit services. The total budget for professional services is \$243,161 which is about 10% of the total budget. We are currently forecasting an unreserved balance of \$20,501.10. This is due to the utilization of grant funds for some of our Pupil Service accounts.
- **Property Services (54300-54400)**
  - Property Services include repairs and maintenance, software, and rentals. The total budget for these object codes is \$50,275 which is about 2% of the total budget. For November's forecast, we are forecasting a deficit of (\$18,569.17) which includes an anticipated invoice for the recent HVAC work that was completed.
- **Purchased Services (55100-55910)**
  - Purchased service accounts include pupil transportation, property & liability insurance, communications (telephone services), postage, advertising, printing services, tuition, and travel. These accounts make up 10% of the total budget at \$252,671. We are currently anticipating an unreserved balance of \$8,357.68. Although we anticipate an over expenditure in our Special Education Tuition line, we anticipate seeing a savings in our Regular Education Tuition line due to C.G.S. Sec. 10-264/(k) limiting the tuition amount that can be charged to districts for Magnet schools to 58%. This also anticipates 8 students, however, this can change once we get our final enrollment figures in.
- **Supplies (56010-56410)**
  - Supply accounts include general supplies, instructional supplies, maintenance supplies, and operations supplies (electricity, heating fuel, and gasoline), and textbooks. Overall these object codes make up 4% of the budget with a total budgeted amount of \$89,626. For November, we are forecasting a small unreserved balance of \$959.17. This includes assumptions in most of our supply accounts.
- **Equipment (57300)**
  - Equipment is budgeted at \$3,000 and is mostly related to technology. We continue to forecast these accounts to be 50% expended. This may change as we get into the school year.
- **Dues & Fees (58100-58900)**
  - Dues and fees / other expenditure accounts are budgeted at \$3,400. Dues and fees accounts include (but are not limited to) memberships to professional organizations such as CABE, CAPPs, and CAS; RESC memberships for EASTCONN. We are anticipating our Dues and Fees accounts will be close to fully spent.

**For Fiscal Year 2025, our total spend to date is \$608,957.60 which is 24.7% of our total budget of \$2,464,916.**