



BEDFORD PUBLIC SCHOOLS

TO: School Committee
Cliff Chuang, Superintendent

FROM: Julie Kirrane, Director of Finance

DATE: September 26, 2023

SUBJECT: FY24 Operating Budget Update and Revote

Based on revised projections for salary and operating expenses, I recommend School Committee approval for transfers within expense budgets, as listed below, for fiscal year 2024.

Salary budgets are adjusted to account for changes that have occurred since the passage of the budget in early 2023, inclusive of staff turnover savings and other approved personnel changes through August 2023.

Operating budgets are adjusted to account for higher estimated costs in special education contracted services and out-of-district transportation accounts. Minor adjustments are also made in districtwide contracted services accounts.

Budget transfers have been made in all relevant accounts. The summary of budget adjustments to-date is shown below:

Major Expense Category	FY24 Approved Budget	FY24 Adjusted Budget	Difference
Salary	\$38,626,615	\$38,545,920	-\$80,695
Operating Expense	\$2,933,894	\$2,964,589	\$30,695
Special Ed - Out of District Tuition (net)	\$3,045,561	\$3,045,561	\$0
Regular Transportation	\$1,377,720	\$1,377,720	\$0
Special Ed Transportation	\$753,798	\$803,798	\$50,000
Total FY24 Operating Budget	\$46,737,588	\$46,737,588	\$0

Motion: That the School Committee approve the FY24 Adjusted Budget as provided.