

Approved Operating Budget

Fiscal Year: 2023 - 2024

School District: Topsfield Elementary Schools

Budget Summary		Actual Expense, Approved Budgets, & Proposed Budget							Three Year Forecast		
		FY21 Approved Budget	FY21 Actual	FY22 Approved Budget	FY22 Actual	FY23 Approved Budget	FY24 Approved Budget	\$ Increase Over Prior Year	% Increase Over Prior Year	Budget Forecast FY25	Budget Forecast FY26
Revenues											
Local Appropriation (includes CH70 Funding)	9,117,463	9,117,263	9,368,469	9,366,332	9,735,523	11,119,267	1,383,744	14.21%	11,332,363	11,672,201	12,145,254
240 - 94-142 Sp. Ed. Grant	90,500		90,500		100,500	100,500	-	0.00%	90,000	90,000	90,000
305 - Title I Grant	15,000		15,000		15,000	-	(15,000)	-100.00%	-	-	-
Circuit Breaker Grant	57,487		37,500		32,355	48,322	15,967	49.35%	25,000	25,000	25,000
262 - Early Childhood Grant	2,500		-		-	-	-		-	-	-
309 - Early Childhood Special Education Grant	-		-		-	-	-				
140 Teacher Quality Grant	1,400		-		-	-	-		-	-	-
ESSER II Grant			229,658		-	-	-				
ESSER III Grant					569,343	-	(569,343)				
Pre-School Tuition	200,000		180,000		180,000	180,000	-	0.00%	150,000	150,000	150,000
Kindergarten Tuition	150,000		145,200		127,000	-	(127,000)	-100.00%	-	-	-
Special Education Tuition	40,000		-		68,000	68,000	-		35,000	35,000	35,000
Food Service	-		-		-	-	-		-	-	-
Instrumental Music	34,000		20,000		20,000	20,000	-	0.00%	10,000	10,000	10,000
Facility Rental	5,000		5,000		5,000	5,000	-	0.00%	5,000	5,000	5,000
Total Revenues	9,713,350	9,117,263	10,091,326	9,366,332	10,852,720	11,541,089	688,368	6.34%	11,647,363	11,987,201	12,460,254
Expenses											
Salaries	8,068,782	7,544,588	8,353,406	7,707,599	8,938,322	9,494,544	556,223	6.22%	9,556,612	9,861,931	10,299,709
Professional Development	103,196	91,769	107,559	88,030	135,826	159,177	23,351	17.19%	158,257	158,257	158,257
Admin, Educational, & Support	433,915	528,466	466,317	486,090	707,038	771,774	64,736	9.16%	747,209	759,785	772,613
Supplies/Materials/Equipment/Services											
In District Special Education Services (Non Salary - DW Only)	82,265	47,935	62,300	87,123	62,300	55,520	(6,780)	-10.88%	56,630	57,763	58,918
Transportation (Regular & Sp. Ed.)	304,993	257,704	311,582	241,734	345,232	429,469	84,237	24.40%	440,991	452,831	464,999
Utilities	218,333	184,905	210,483	218,280	210,158	228,385	18,227	8.67%	232,893	237,491	242,180
Facilities	245,761	306,921	254,064	261,985	188,776	198,770	9,994	5.29%	251,321	255,693	260,127
Insurance (Beneficial & Non-Beneficial)	25,350	25,350	26,130	26,275	26,130	30,000	3,870	14.81%	30,000	30,000	30,000
Special Education Out of District Tuition	230,755	129,625	299,486	249,216	238,939	173,450	(65,489)	-27.41%	173,450	173,450	173,450
Total Operating Budget	9,713,350	9,117,263	10,091,326	9,366,332	10,852,720	11,541,089	688,368	6.34%	11,647,363	11,987,201	12,460,254
Less: Applied Income	595,887		722,858		1,117,198	421,822	(695,376)		315,000	315,000	315,000
Total Local Appropriation Expenses	9,117,463	9,117,263	9,368,469	9,366,332	9,735,523	11,119,267	1,383,744	14.21%	11,332,363	11,672,201	12,145,254
CHECK						11,541,089					