



Finance Department

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Dear School Committee Members,

The Finance team is pleased to present you with an update on our fiscal health. This presentation will cover 3 fiscal years: FY22, FY23, and FY24.

For FY22, which ended on June 30, 2022, we will provide you an overview of areas where we spend more or less than projected during the budget process. Areas of higher than originally expected costs: Temporary Employees, Utilities, and Transportation. Areas where we identified operational savings and re-prioritized available funds: Employee Salaries, Health Insurance, and Contracted Services. Despite these shifts, BPS ended the year within budget for the 32nd consecutive year.

For FY23, which is our current fiscal year, we will provide you updates on FY23 Investments and provide you with the first report of projected spending for the fiscal year. We are confident that we will also end this fiscal year within our budget. This section of the presentation will also include an update on ESSER.

Finally, we will preview the FY24 budget, which we will present in full on February 1, 2023 and will start July 1, 2023. In addition to providing you with our emerging framework for the FY24 budget, we will also preview how we are planning for sustainability in the final year of ESSER.

Our hope is that you walk away from this presentation with the confidence in our consistent, high quality management of our fiscal resources.

Best,

Nathan Kuder

