



Our **vision** is to provide high-quality educational opportunities that inspire a community of learners

WELLNESS • EQUITY • ENGAGEMENT

Our **mission** is to develop engaged, well-balanced learners through collaborative, caring relationships

FY24 Budget

Sheri Matthews, Director of Finance and Operations
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FY24 Budget

- The FY24 budget contains a line item called “Vacancy Factor”, in the amount of (\$425,000).
- In reviewing the budget, the vacancy factor was erroneously double counted due to the way it was identified in the budget preparation process.
- We are proposing to close this budget gap by a combination of reducing personnel expenses and using additional unanticipated revenues included in the final state budget.

FY24 Proposed Solution

	Estimated Revenue	Budgeted Teacher Salaries	Total District Budget
FY2024 Voted AB Budget	\$18,758,529	\$44,922,797	\$105,897,586
Attrition Savings		(\$98,173)	(\$98,173)
Chapter 70 Increase	\$150,420		
Transportation Aid Increase from total savings of \$332,373	\$176,407		
Correction of Vacancy Factor duplication		\$425,000	\$425,000
Recommended FY2024 Revised Budget	\$19,085,356	\$45,249,624	\$106,224,413

FY24 No Assessment Change

	Final FY23	Final FY24 (as previously voted)	Revised FY24 Budget
Total Budget Appropriation	\$102,899,440	\$105,897,586	\$106,224,413
Increase from prior year	\$3,180,218	\$2,998,146	\$3,324,973
Percent Increase from prior year	3.19%	2.91%	3.23%
TOTAL Assessments	\$82,946,929	\$85,614,057	\$85,614,057
Acton Assessment	\$69,689,255	\$71,669,758	\$71,669,758
Acton % Change	3.18%	2.84%	2.84%
Boxborough Assessment	\$13,257,674	\$13,944,299	\$13,944,299
Boxborough % Change	4.59%	5.18%	5.18%