2025 Board Budget Report

July 1, 2024 to February 7, 2025

	FY 24 Budget	FY 24 Actuals	Variance to FY24 Budget	% of 24 Budget	2025 Budget Board Approved	Amendment*	2025 Revised Budget	Variance to FY24 Budget	% of 24 Budget	FY 25 Actuals	FY25 Budget vs Actual	% of FY25 Budget as of 2/7/25
MSBA Expenses												
52100 - Payroll	9,781,694	8,808,375	973,319	90%	13,029,517		13,029,517	3,247,823	33%	6,264,041	6,765,476	48%
52200 - Employee Benefits & Related Expenses	1,030,000	1,104,743	(74,743)	107%	1,415,177		1,415,177	385,177	37%	433,494	981,683	31%
52710 - Software/Licenses	480,000	403,047	76,953	84%	776,600		776,600	296,600	62%	248,277	528,323	32%
52700 - Information Technology	116,000	102,099	13,901	88%	120,000		120,000	4,000	3%	2,115	117,885	2%
52650 - Leased Office Equipment	12,000	9,663	2,337	81%	13,000		13,000	1,000	8%	5,363	7,637	41%
52600 - Office Equipment & Furniture	10,000	237	9,763	2%	11,500	900,000	911,500	901,500	9015%	380	911,120	0%
52559 - Legal Services	75,000	30,318	44,682	40%	100,000	25,605	125,605	50,605	67%	42,449	83,156	34%
52499 - Utilities	50,000	22,969	27,031	46%	50,000		50,000	0	0%	20,604	29,396	41%
52400 - Leased Space	1,458,000	1,439,617	18,383	99%	1,516,000		1,516,000	58,000	4%	947,444	568,556	62%
52350 - Payroll & Operational Services	110,000	66,868	43,132	61%	180,000		180,000	70,000	64%	62,491	117,509	35%
52300 - Office Expenses & Training	223,000	118,853	104,147	53%	277,437	1,227,000	1,504,437	1,281,437	575%	105,183	1,399,254	7%
52250 - Travel & Reimbursement	97,500	54,472	43,028	56%	62,865		62,865	(34,635)	-36%	40,800	22,065	65%
52212 - OPEB Trust Contribution	250,000	250,000	0	100%	250,000		250,000	0	0%	250,000	0	100%
59000 - Other Expense-Move Contingency						349,770	349,770	349,770	-	0	349,770	0%
Total MSBA Expenses	**13,693,194**	**12,411,261**	**1,281,933**	**91%**	**17,802,096**	**2,502,375**	**20,304,471**	**6,611,277**	**48%**	**8,422,640**	**11,881,832**	**41%**
Capital Pipeline Support Services												
54099 - Cost of Issuance	1,050,000	10,000	1,040,000	1%	1,080,000		1,080,000	30,000	3%	10,000	1,070,000	1%
52899 - Project Related Architectural Services	707,000	301,780	405,220	43%	915,000	179,200	1,094,200	387,200	55%	308,470	785,730	28%
52806 - Project Related Other - Post Occupancy Su	397,200	308,935	88,265	78%	520,000		520,000	122,800	31%	34,088	485,912	7%
52805 - School Survey	0	0	0	-	4,500,000		4,500,000	4,500,000	-	613,762	3,886,238	14%
52800 - Project Related Consulting	5,455,000	3,516,244	1,938,756	64%	6,678,000		6,678,000	1,223,000	22%	3,644,266	3,033,734	55%
52599 - Other Professional Services	970,000	515,416	454,584	53%	1,373,500		1,373,500	403,500	42%	379,125	994,375	28%
Total Capital Pipeline Support Services	**8,579,200**	**4,652,375**	**3,926,825**	**54%**	**15,066,500**	**179,200**	**15,245,700**	**6,487,300**	**76%**	**4,989,711**	**10,255,989**	**33%**
Total Operating	**22,272,394**	**17,063,637**	**5,208,757**	**77%**	**32,868,596**	**2,681,575**	**35,550,171**	**10,596,202**	**48%**	**13,412,351**	**22,137,821**	**38%**
Grant Program												
51000 - Grant Payments	818,600,000	658,616,219	159,983,781	80%	847,100,000		847,100,000	28,500,000	3%	405,607,657	441,492,343	48%
Wait List Payments	5,000,000	4,969,563	30,437	99%			0	(5,000,000)	-100%	0	0	0%
Total Grant Program	**823,600,000**	**663,585,782**	**160,014,218**	**81%**	**847,100,000**	**0**	**847,100,000**	**23,500,000**	**3%**	**405,607,657**	**441,492,343**	**48%**
Total Operating & Capital Budget	**845,872,394**	**680,649,419**	**165,222,975**	**80%**	**879,968,596**	**2,681,575**	**882,650,171**	**34,096,202**	**4%**	**419,020,008**	**463,630,164**	**47%**
Supplemental Grants	100,000,000	84,834,099	15,165,901	85%	15,165,901		15,165,901	(84,834,099)	15%	15,165,900	1	100%