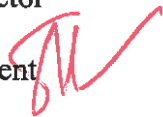




OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: District School Committee
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent 

DATE: April 6, 2017

SUBJECT: Q3 2017 Budget Report

The accompanying financial report represents the district financial activity through the end of March 2017. At this point we are 75% through the fiscal year and 70% through the school year. The following comments are intended to provide additional information regarding specific budget lines.

Salary

Overview: The salary bottom line shows that the district will expend 100% of its budget salary funds. At this time of year the only variables that remain in the salary accounts are those costs associated with substitute salaries. Our current projected salaried through the end of the year carries sufficient funds to cover anticipated substitute teacher costs. We have provided a chart showing current and historical substitute teacher costs.

1000 – District Leadership and Administration

On target

2000 – Instruction

Slightly over target, as lane changes exceeded budget amount. Will request year end transfer from other salary accounts to cover deficit.

3000 – Student Services

Surplus derived from savings in security salary account

4000 – Operations and Plant Maintenance

On target

Expenses

Overview: All expense accounts are trending normally for this time of year. The Q3 budget report raises no immediate concerns. Many of the accounts that currently have balances are typically held until year end before expending. This action provides a buffer against unexpected needs that might arise during the year.

1000 – District Leadership and Administration

Current surplus in superintendent supply account, business office contracted services, legal expense, and technology maintenance account for available funds. Typically many of the expenses associated with these accounts are reserved for year-end expenses. We do project a year end surplus.

2000 – Instruction

The district is in the process of expending the balance of funds designated for instructional equipment and materials. Some of which are for year-end related purchases such as replacement chrome books.

4000 – Operations and Plant Maintenance

The district has been conservative with expending funds on maintenance projects with possible MSBA support coming for a renovation. Some funds may be encumbered to meet current project contractual obligations in July and August.

Utility costs are in line with budgeted amounts

Surplus funds will be returned to E & D

5000 – Fixed Charges

The district will see a surplus at year end related to employee insurance. Those funds will be returned to E & D

7000 – Capital Projects

As with the maintenance accounts the district has been conservative with funds for capital projects. Aside from the purchase of the 2 new busses/vans the district has been reserving funds for MSBA project related costs not funded by the feasibility appropriation. Some of these funds will be returned to E & D at year's end.

Summary

No actions required at this time. Some transfers will be needed in June related to salary accounts.

YTD Budget Report By DESE Category

SALARY ACCOUNTS FOR: PERIOD ENDING 4/6/2017	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	PROJECTED	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	749,038	-	749,038	589,624	173,901	5,513	96%
2000 INSTRUCTION	8,336,633	-	8,336,633	5,263,789	3,090,252	(17,408)	100%
3000 STUDENT SERVICES	428,984	-	428,984	273,208	142,435	13,341	99%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,149,177	-	1,149,177	857,255	292,299	(377)	98%
TOTALS	10,663,832	-	10,663,832	6,963,876	3,698,887	1,069	100%
EXPENSE ACCOUNTS FOR: PERIOD ENDING 4/6/2017	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	358,500	-	358,500	205,971	46,528	106,000	70%
2000 INSTRUCTION	709,076	-	709,076	467,875	45,350	195,851	72%
3000 STUDENT SERVICES	1,164,865	-	1,164,865	825,853	297,177	41,835	96%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,318,837	-	1,318,837	795,258	268,549	255,030	81%
5000 FIXED CHARGES	4,168,695	-	4,168,695	3,073,729	974,620	120,346	97%
7000 CAPITAL PROJECTS	685,568	-	685,568	196,992	308,500	180,076	74%
TOTALS	8,405,541	-	8,405,541	5,565,678	1,940,724	899,138	89%
TOTAL ALL ACCOUNTS	19,069,373	-	19,069,373	12,529,554	5,639,611	900,207	95%

FY17 Substitute Cost

