



## OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: District School Committee  
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: March 31, 2016

SUBJECT: Q3 2016 Budget Report

The attached report represents the district's financial activity through the end of March 2016.

### **Transfer Request:**

There is no transfer request at this time. However, we have a concern regarding the Fixed Charges Expense Line. This line is currently projected to end in a deficit as we spend an unbudgeted \$80,000 on GAP insurance payments per the PEC Agreement. The final payment from this account will not occur until late June so if an adjustment is needed we will ask in early June.

### **Vote:**

None Requested

### **Report Notes:**

The following comments are intended to provide additional information regarding specific budget lines.

### **Salary Accounts**

1000 – District Leadership and Administration

Projected surplus represents funds currently not expended on Assistant Business Manager Salary

2000 – Instruction

Projection show 100% of funds to be expended with an insignificant variance for end of Q3.

3000 – Instruction

Project surplus is as a result of savings in the security salary line



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4000 – Operations and Plant Maintenance

Surplus is as a result of staff exchanges and hiring gaps that occurred during the year.

### **Expenses Accounts**

With 75% of the year expired all accounts should be expended and encumbered in excess of 75%. The administration is in the process of identifying unexpended funds and determining any necessary action.

Fixed charge line deficit was discussed in transfer request section of report.

### **Summary**

No other action required at this time