



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: District School Committee
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: September 20, 2017

SUBJECT: Final 2017 Budget Report

The accompanying financial report represents district's financial activity through the end of Fiscal year 2017. The following comments are intended to provide additional information regarding specific budget lines.

Salary

Overview: The district expended 99% of the funds allocated to salaries.

1000 – District Leadership and Administration – Variance created by unexpended clerical salaries

2000 – Instruction – On target

3000 – Student Services – Variance created by unexpended security salaries

4000 – Operations and Plant Maintenance – Variance created by unexpended overtime wages, substitute wages, and summer maintenance wages

Note: These variances were anticipated and adjusted for in building the 2017-2018 budget

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 – Legal cost were \$30,000 less than budgeted for the year.

2000 – Instruction – In service professional development and the district was able to negotiate a lower price for many vocational text needs.

3000 – Student Services – The variance is caused by transportation cost savings.

4000 – Operations and Plant Maintenance – Given the potential for a major renovation project in near future the district pulled back on many maintenance related project. As a result additional fund will fall to E & D to offset future project costs

5000 – Fixed Charges – variance was created by actual employee insurance costs being lower than budgeted

7000 – Capital Projects – Remaining year-end district capital project funds (\$353,000) were used to self-fund a portion of the MSBA project design work

Summary

There were no surprises with any of the accounts at year end. The salary variance was 1% and unexpended funds will fall to E & D. Areas where surplus funds remained were anticipated and adjusted for in the 2018 budget. District expense accounts were 94% expended, with deferred maintenance and insurance savings as the primary contributors.

The year-end goal was to rebuild the district E & D account and contribute to the MSBA project's self-funding period.

Final 2017 Budget Report By DESE Category

SALARY ACCOUNTS FOR: PERIOD ENDING 6/30/2017	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	PROJECTED	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	749,038	-	749,038	739,286	-	9,752	96%
2000 INSTRUCTION	8,336,633	-	8,336,633	8,333,856	-	2,777	100%
3000 STUDENT SERVICES	428,984	-	428,984	418,914	-	10,070	99%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,149,177	-	1,149,177	1,101,266	-	47,911	98%
TOTALS	10,663,832	-	10,663,832	10,593,322	-	70,510	99%
EXPENSE ACCOUNTS FOR: PERIOD ENDING 6/30/2017	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	358,500	118,000	476,500	441,077	-	35,423	93%
2000 INSTRUCTION	709,076	-	709,076	669,187	-	39,889	94%
3000 STUDENT SERVICES	1,164,865	-	1,164,865	1,147,381	-	17,484	98%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,318,837	-	1,318,837	1,147,126	-	171,711	87%
5000 FIXED CHARGES	4,168,695	(118,000)	4,050,695	3,799,746	-	250,949	94%
7000 CAPITAL PROJECTS	685,568	-	685,568	677,989	-	7,579	99%
TOTALS	8,405,541	-	8,405,541	7,882,506	-	523,035	94%
TOTAL ALL ACCOUNTS	19,069,373	-	19,069,373	18,475,928	-	593,545	97%