



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: District School Committee
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: January 11, 2016

SUBJECT: Q2 2016 Budget Report

The attached report represents the district financial activity through the end of December 2105. We are requesting one budget transfer at this time.

Transfer Request:

Increase 1000 Series District Leadership by \$6,019 to cover the cost of treasurer's labor associated with the changing of banking institutions. The funds will come from the DSC contracted services line. The line can afford the budget transfer as the majority of contracted services have been acquired for the year.

Vote:

Increase the 1000 Series Salary Line Budget by \$6,019 and decrease the 1000 Series Expense Line Budget by \$6,019

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 insignificant negative variance for end of Q2. Reason for negative projected balance is unknown mid-year lane changes, and coaching payments. Any necessary adjustments would become clearer after February 1, 2016. Preliminary projections raise no concerns. Deficit in Q2 is smaller than at the ends of Q1.



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4000 – Operations and Plant Maintenance

Projections show surplus as the projection methodology does not consider overtime or snow removal costs. Projected account balance includes funds reserved for overtime, snow removal and savings from staff exchanges and short-term position vacancies

Expenses Accounts

All expense accounts are trending normally for this time of year. Q2 budget report raises no immediate concerns.

Summary

No other action required at this time