



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: District School Committee
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: January 3, 2017

SUBJECT: Q2 2017 Budget Report

The accompanying financial report represents the district financial activity through the end of December 2016. At this point we are 50% through the fiscal year and 40% through the school year. The following comments are intended to provide additional information regarding specific budget lines.

Salary

Summary: The salary bottom line shows a deficit of \$15,104 as we encumber the maximum liability for all salary accounts. The Q 1 report projected a deficit of slightly more, but accounts are trending in the right direction. Currently 60% of salary funds are encumbered not expended and are projections based on maximum liability in areas such as substitutes, stipends, lane changes, and potential earnings for hourly wage employees. In the third quarter we will make some adjustments to the projected liabilities carried, which should result in removal of most of the deficit.

1000 – District Leadership and Administration

On target

2000 – Instruction

Projected deficit is insignificant and based on maximum liability, specifically in areas of lane change, and substitutes. Additionally we had a teacher leave at the end of January, so we had to pay out the funds withheld for the end-of-year balance of their contract payment. This amounted to a \$7,000 hit in Q 2 that should have been deferred to year-end

3000 – Student Services

Surplus insignificant – derived from potential savings in security salary account

4000 – Operations and Plant Maintenance

Surplus is a result of staffing / salary changes and unfilled positions during summer months.

Expenses

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

2000 – Instruction

The district will be making a push early in the third quarter to expend the balance of the funds in the 2000 Series Instructional Materials. Currently 82% of the funds allocated for technology remain unexpended and 33% of classroom instructional materials, 22% of vocational equipment, and 33% of text book funds also remain unexpended.

Summary

No action required at this time. The chart below shows how we compare to the same time last year

<u>2016 to 2017 Expended / Encumbered Comparison by Percent</u>			
	2016 Q2 Percent Expended / Encumbered	2017 Q1 Percent Expended / Encumbered	Variance 2016 to 2017
SALARY ACCOUNTS			
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	98%	98%	0%
2000 INSTRUCTION	100%	100%	0%
3000 STUDENT SERVICES	99%	99%	0%
4000 OPERATIONS and MAINTENANCE OF PLANT	98%	98%	0%
TOTALS	99%	100%	1%
EXPENSE ACCOUNTS			
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	60%	64%	4%
2000 INSTRUCTION	58%	58%	0%
3000 STUDENT SERVICES	86%	93%	7%
4000 OPERATIONS and MAINTENANCE OF PLANT	78%	77%	-1%
5000 FIXED CHARGES	94%	96%	2%
7000 CAPITAL PROJECTS	25%	65%	40%
TOTALS	80%	85%	5%
TOTAL ALL ACCOUNTS	91%	94%	3%

YTD Budget Report By DESE Category

SALARY ACCOUNTS FOR: PERIOD ENDING 12/31/2016	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	PROJECTED	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	749,038	-	749,038	372,538	376,369	131	96%
2000 INSTRUCTION	8,336,633	-	8,336,633	3,020,535	5,351,464	(35,366)	100%
3000 STUDENT SERVICES	428,984	-	428,984	153,720	259,607	15,657	99%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,149,177	-	1,149,177	557,940	586,937	4,300	98%
TOTALS	10,663,832	-	10,663,832	4,104,733	6,574,377	(15,278)	100%
EXPENSE ACCOUNTS FOR: PERIOD ENDING 12/31/2016	Budget	TRANSFERS	Adjusted BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	358,500	-	358,500	148,087	80,576	129,837	64%
2000 INSTRUCTION	709,076	-	709,076	294,379	119,922	294,775	58%
3000 STUDENT SERVICES	1,164,865	-	1,164,865	384,474	693,942	86,449	93%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,318,837	-	1,318,837	392,767	617,628	308,442	77%
5000 FIXED CHARGES	4,168,695	-	4,168,695	2,271,265	1,730,103	167,327	96%
7000 CAPITAL PROJECTS	685,568	-	685,568	89,168	358,324	238,076	65%
TOTALS	8,405,541	-	8,405,541	3,580,140	3,600,495	1,224,906	85%
TOTAL ALL ACCOUNTS	19,069,373	-	19,069,373	7,684,873	10,174,872	1,209,628	94%