



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: Finance and Administration Subcommittee
District School Committee
Jill Rossetti, Acting Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: September 19, 2019

SUBJECTS: 2019 Final Budget Report
Request for Transfer of Funds

Q4 Budget Report

Attached is the Q1 FY19 Budget Report for the period ending June 30, 2019. In the aggregate the year closed with a budget surplus of \$454,444 and an anticipated E & D account balance of \$700,000 going into the FY2021 budget year.

Salary Lines

In the aggregate salary line closed with a \$212,998 surplus for the year. Below is a summary of each lines activity.

1000 Series Administration +\$4,939

Series closed with a surplus due to savings cause by a not needing the full amount of a \$9,000 mid-year transfer to cover projected costs.

2000 Series Instruction +\$107,507

The series closed with a surplus amount created by staff salary exchanges created at the beginning of the school year by filling vacated positions with lower cost new hires.

3000 Series Student Services -\$1,730

The Series closed with a shortfall due to under budgeting for Cafeteria Duty and Activity Stipends.

4000 Series Operations and Maintenance of Plant Salaries +102,282

Surplus was created by the reduced need for summer staffing during the summer of 2018. Additionally a vacant position was not filled as the director is waiting to hire once the project is completed.

Expense Lines

In the aggregate the Expense lines closed with a \$241,446 surplus. The capital line exceeded the budget by a significant amount as some project cost were transferred to the operating budget from the project.

1000 District Leadership Expense +\$49,116

The series closed with a surplus amount created by unexpended funds in legal services, and district technology. Another contributing factor was a \$20,000 transfer into the School Committee Budget lines for the superintendent search that only had a cost of \$12,000.

2000 Instructional Expense -\$13,163

The series closed with a deficit balance of \$13,163 as the district expended funds on classroom technology that exceed the budgeted amount. Items included new computers for Drafting, Chrome Books and Flat Panel TVs for the classrooms.

3000 Student Services Expense -\$21,119

The Series closed with a \$21,119 deficit due primarily to Skills USA state and National Conference costs. The district will have to look at ways to provide additional funding for this program outside of future budgets

4000 Plant Operation and Maintenance Expense +\$263,356

The surplus in the maintenance accounts can be directly attributes to 2 factors. First the ongoing renovation project eliminated the need for numerous repairs and service contracts. Secondly utility costs were lower than anticipated. The savings in utility cost are related to 2 items. The burning of stored heating oil instead of using gas and the solar credits generated through our solar purchasing agreements.

5000 Fixed Costs Expense +272,607

Each year the district budgets for the maximum liability for employee health insurance plus inflation. As in the past we have a residual balance in the employee and retiree health insurance accounts. Small surpluses in the unemployment insurance and Workers Compensation account contributed to the surplus.

7000 Capital Projects Expense -\$309,353

As the renovation project costs increased the district looked to its operating budget to cover certain "Owners Costs" associated with the project including a new VOIP phone

system (\$244,992) and Summer Cooling (\$64,000). In the fall the district purchased a Fork Lift truck that was originally budgeted for this account. A mid-year budget transfer out of \$75,178 contributed to the size of the deficit.

8000 Debt Service Expense 0.00

These series cover the debt payments the district incurred in FY 19.

Request to Transfer Funds

Should the committee desire to close the year with all lines within budget the following Journal Entries are suggested.

Increase budget

2000 Series Expense	\$13,163
3000 Series Expense	\$21,119
7000 Series Expense	\$309,353

Decrease Budget

5000 Series Expense	\$80,278
4000 Series Expense	\$263,357



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

2019 Budget Final Budget Report

SALARY ACCOUNTS FOR: PERIOD ENDING 6/30/2019	<u>Budget</u>	TRANSFERS	<u>Adjusted BUDGET</u>	YTD EXPENDED	PROJECTED	AVAILABLE BUDGET	PCT Expended
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	661,832	9,000	670,832	665,893	-	4,939	99%
2000 INSTRUCTION	9,059,065	(9,000)	9,050,065	8,942,558	-	107,507	99%
3000 STUDENT SERVICES	464,506	10,000	474,506	476,236	-	(1,730)	100%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,339,997	(10,000)	1,329,997	1,227,715	-	102,282	92%
TOTALS	11,525,400	-	11,525,400	11,312,402	-	212,998	98%
EXPENSE ACCOUNTS FOR: PERIOD ENDING 6/30/2019	<u>Budget</u>	TRANSFERS	<u>Adjusted BUDGET</u>	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT Exp/Enc
1000 DISTRICT LEADERSHIP AND ADMINISTRATION	295,887	20,000	315,887	266,771	-	49,116	84%
2000 INSTRUCTION	772,074	146,845	918,919	932,082	-	(13,163)	101%
3000 STUDENT SERVICES	1,233,128		1,233,128	1,254,247	-	(21,119)	102%
4000 OPERATIONS and MAINTENANCE OF PLANT	1,437,010		1,437,010	1,173,653	-	263,357	82%
5000 FIXED CHARGES	4,676,449	(308,625)	4,367,824	4,095,216	-	272,608	94%
7000 CAPITAL PROJECTS	100,000	(75,183)	24,817	334,170	-	(309,353)	1347%
8000 DEBT SERVICE	200,000	216,963	416,963	416,963	-	-	100%
TOTALS	8,714,548	-	8,714,548	8,473,102	-	241,446	97%
TOTAL ALL ACCOUNTS	20,239,948	-	20,239,948	19,785,504	-	454,444	98%