

**Masconomet Regional School District
First Quarter Financial Report
For the period ending November 4, 2016**

	Original Budget	Adjusted Budget	YTD Received	Add'l Rev Anticipated	Revenue Variance	% Change
GENERAL FUND RECEIPTS: (thru Oct State Aid):						
1 Chapter 70	\$4,965,264		\$1,672,585	\$3,361,874	\$69,195	1%
1 Transportation Reimbursement	\$407,980		\$0	\$438,274	\$30,294	7%
School Construction Aid	\$1,291,498		\$1,291,498	\$0	\$0	0%
Local Receipts:						
Community Contributions - Debt	\$1,081,727		\$264,192	\$817,535	\$0	0%
Community Contributions - O&M	\$25,390,626		\$6,347,657	\$19,042,969	\$0	0%
Interest	\$5,500		\$2,579	\$2,921	\$0	0%
Fees Collected	\$46,000		\$25,587	\$20,413	\$0	0%
Misc. Receipts	\$8,000		\$10,707	\$5,600	\$8,307	104%
District Appropriations:						
Appropriation from E&D	\$75,600		\$0	\$75,600	\$0	0%
Fund Transfers	\$704,420		\$0	\$704,420	\$0	0%
Federal Aid:						
2 Reimbursements	\$41,000		\$8,316	\$23,684	(\$9,000)	0%

TOTAL RECEIPTS	\$34,017,615	\$0	\$9,623,120	\$24,493,291	\$98,796	0%
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	Original Budget	Adjusted Budget	YTD Exp-entures	Encum-brances	Available Funds	% Available
GENERAL FUND EXPENSES:						
Middle School						
3 Salaries	\$5,781,636		\$1,370,972	\$4,459,502	(\$48,838)	-1%
Instructional Materials	\$138,487		\$38,331	\$52,488	\$47,668	34%
Totals	\$5,920,123	\$0	\$1,409,303	\$4,511,990	(\$1,170)	0%
High School						
4 Salaries	\$11,487,955		\$2,675,757	\$8,633,958	\$178,240	2%
Instructional Materials	\$723,876		\$163,486	\$327,755	\$232,635	32%
Totals	\$12,211,831	\$0	\$2,839,243	\$8,961,712	\$410,875	3%
Other Instructional Services						
5 Salaries	\$422,814		\$80,104	\$273,652	\$69,058	16%
Staff Dev. & Curr. Oper.	\$285,670		\$188,398	\$78,124	\$19,147	7%
Totals	\$708,484	\$0	\$268,502	\$351,776	\$88,205	12%
Pupil Personnel Services						
6 Salaries	\$828,421		\$240,393	\$549,382	\$38,646	5%
7 Tuition Out, Trans, & Other	\$2,481,130		\$126,264	\$2,408,874	(\$54,008)	-2%
Totals	\$3,309,551	\$0	\$366,657	\$2,958,255	(\$15,362)	0%
General Administration						
8 Salaries	\$272,042		\$96,546	\$182,293	(\$6,797)	-2%
Superintendent & SC Operations	\$43,888		\$11,952	\$20,839	\$11,097	25%
Totals	\$315,930	\$0	\$108,498	\$203,132	\$4,300	1%
Business & Other Support Services						
5,9 Salaries	\$976,153		\$317,743	\$571,720	\$86,690	9%
10 Operations	\$6,362,029		\$2,249,436	\$4,167,309	(\$54,716)	-1%
Totals	\$7,338,182	\$0	\$2,567,179	\$4,739,029	\$31,974	0%
Buildings & Grounds						
8 Salaries	\$392,329		\$150,521	\$247,707	(\$5,899)	-2%
Utilities	\$618,659		\$102,722	\$510,696	\$5,241	1%
O&M	\$829,301		\$209,346	\$455,181	\$164,774	20%
Totals	\$1,840,289	\$0	\$462,589	\$1,213,584	\$164,116	9%
Debt Service						
Principal	\$1,845,000		\$0	\$1,845,000	\$0	0%
Interest	\$528,225		\$264,113	\$264,113	\$0	0%
Totals	\$2,373,225	\$0	\$264,113	\$2,109,113	\$0	0%
TOTAL General Fund Expenses	\$34,017,615	\$0	\$8,286,085	\$25,048,591	\$682,939	2%

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CAPITAL PROJECT FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
Irrigation						
Appropriation	\$140,000	\$162,759	\$162,759	-	\$0	0%
Engineers/Architects	\$24,000	\$46,759	\$35,154	-	\$11,605	25%
Construction, Repair, Materials	\$114,085	\$116,000	\$104,726	-	\$11,274	10%
Totals	\$138,085	\$162,759	\$139,880	\$0	\$22,878	14%
WWTP						
Appropriation	\$25,000	\$125,000	\$125,000	-	\$0	0%
Engineers/Architects	\$25,000	\$55,000	\$50,822	-	\$4,178	8%
Construction, Repair, Materials	\$0	\$70,000	\$64,309	-	\$5,691	8%
Totals	\$25,000	\$125,000	\$115,131	\$0	\$9,869	8%
Field House Painting						
Appropriation	\$14,000	-	-	-	(\$14,000)	-100%
Plumbing	\$14,000	-	-	-	\$14,000	100%
Totals	\$14,000	\$0	\$0	\$0	\$14,000	100%
Learning Management, Student Information System Project						
Appropriation	\$100,000	\$123,000	\$123,000	\$0	\$0	0%
Salary	\$0	\$13,000	\$6,513	\$0	\$6,487	50%
Software (set-up and training)	\$100,000	\$110,000	\$107,893	\$0	\$2,107	2%
Totals	\$100,000	\$123,000	\$114,406	\$0	\$8,594	7%
Technology Infrastructure						
Appropriation	\$170,000	\$245,000	\$170,000	-	(\$75,000)	-31%
Consultants	\$22,000	\$22,000	\$31,788	-	(\$9,788)	-44%
Other Published Materials	\$0	\$12,500	\$12,500	-	\$0	0%
Durable Goods	\$148,000	\$210,500	\$164,181	-	\$46,319	22%
Totals	\$170,000	\$245,000	\$208,469	\$0	\$36,531	15%
1:1 Pilot Program						
Appropriation	\$42,000	-	\$42,000	-	\$0	0%
Other Published Materials	\$5,000	-	\$4,930	-	\$70	1%
Conferences and PD	\$3,000	-	\$2,513	-	\$487	
Durable Goods	\$34,000	-	\$33,774	-	\$226	1%
Totals	\$42,000	\$0	\$41,217	\$0	\$783	2%
TOTAL Capital Projects Expenses	\$489,085	\$715,759	\$670,553	(\$25,925)	\$127,131	

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REVOLVING FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
School Lunch						
Revenue	\$832,695	-	\$110,075	\$722,620	\$0	0%
Salaries	\$405,640	-	53,879	351,761	\$0	0%
Fund Transfer	\$59,000	-	-	59,000	\$0	0%
Durable Goods	\$30,000	-	25,935	-	\$4,065	14%
Operating	380,253	-	67,805	3,546	\$308,902	81%
Totals	\$874,893	\$0	\$147,619	\$414,307	\$312,967	36%
School Store						
Revenue	\$21,520	-	14,227	\$7,293	\$0	0%
Operating	\$21,320	-	3,175	2,595	\$15,550	73%
Totals	\$21,320	\$0	\$3,175	\$2,595	\$15,550	73%
Use of Facilities						
Revenue	\$86,375	-	\$2,170	\$84,205	\$0	0%
Salaries	\$27,578	-	17,823	9,755	\$0	0%
Architect and Engineers	\$62,500	-	-	62,500	\$0	0%
Fund Transfer	\$59,142	-	-	59,142	\$0	0%
Totals	\$149,220	\$0	\$17,823	\$131,397	\$0	0%
Summer School						
Revenue	\$19,725	-	15,830	\$0	(\$3,895)	-20%
Salaries	\$17,900	-	14,300	-	\$3,600	20%
Supplies & Services	\$1,000	-	-	-	\$1,000	100%
Totals	\$18,900	\$0	\$0	\$0	\$4,600	24%
Circuit Breaker						
11 Revenue	\$734,385	-	222,579	667,739	\$155,933	21%
Tuition	\$734,385	-	-	-	\$734,385	100%
Totals	\$734,385	\$0	\$0	\$0	\$734,385	100%
Non Resident Tuition - Special Education						
12 Revenue	\$0	-	29,344	-	\$29,344	
Salaries	\$0	-	-	-	\$0	
Operating	\$0	-	-	-	\$0	
Totals	\$0	\$0	\$0	\$0	\$0	
Non Resident Tuition - International Students						
12 Revenue	\$33,400	-	47,600	\$0	\$14,200	
Fund Transfer	\$20,278	-	-	20,278	\$0	0%
Totals	\$20,278	\$0	\$0	\$20,278	\$0	0%
College Prep Program						
Revenue	\$52,940	-	\$0	\$52,940	\$0	0%
Salaries	\$3,600	-	\$0	\$0	\$3,600	100%
Operating	\$49,625	-	184	870	\$48,571	98%
Totals	\$53,225	\$0	\$184	\$870	\$52,171	98%

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REVOLVING FUNDS - continued	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
Athletic and Co-curricular						
Revenue	\$575,000	-	\$199,239	\$375,761	\$0	0%
Fund Transfer	\$566,000	-	-	566,000	\$0	0%
Totals	\$566,000	\$0	\$0	\$566,000	\$0	0%
TOTAL REVOLVING	\$2,396,623	\$0	\$165,626	\$1,112,574	\$1,104,124	46%

GRANTS

Special Education Entitlement (240)

Revenue	\$420,736	\$432,335	\$43,233	\$389,102	-	0%
Transportation	420,736	432,335	39,262	325,500	67,573	16%
Totals	420,736	\$432,335	\$39,262	\$325,500	\$67,573	16%

Supporting Access to Curriculum (274)

Revenue	\$16,245	-	-	-	(\$16,245)	-100%
Salaries	\$2,345	-	-	-	\$2,345	100%
Operating	13,900	-	-	-	\$13,900	100%
Totals	\$16,245	\$0	\$0	\$0	\$16,245	100%

Title I (Part A) Improving the Academic Achievement of the Disadvantaged

Revenue	\$57,380	\$49,987	\$8,899	\$41,088	\$0	0%
Salaries	56,980	47,618	10,294	37,324	-	0%
Retirement & Fringe Benefits	-	2,369	-	2,369	-	0%
Operating	400	-	-	-	-	0%
Totals	\$57,380	\$49,987	\$10,294	\$39,693	\$0	0%

Title II (Part A) Improving Educator Quality

Revenue	\$19,272	\$18,572	\$1,857	\$16,715	\$0	0%
Salaries	5,370	4,000	-	-	4,000	100%
Operating	13,902	14,572	10,000	1,500	3,072	0%
Totals	\$19,272	\$18,572	\$10,000	\$1,500	\$7,072	38%

TOTAL GRANTS	513,633	500,894	59,556	366,693	90,890	18%
<i>Total System-Wide</i>	<i>\$37,416,956</i>	<i>\$1,216,653</i>	<i>\$9,181,820</i>	<i>\$26,501,933</i>	<i>\$2,005,083</i>	<i>5%</i>

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FOOTNOTES:

- 1 The final budget approved by the state included an increase in funding for regional school transportation reimbursement and Chapter 70 aid.
- 2 We anticipate federal reimbursements in FY17 to be less than originally projected.
- 3 Medical leaves and related substitute costs resulted in higher salary expenses. We also added a paraprofession to support a student returning from an out of district placement.
- 4 Breakage from leaves of absence, teachers electing the new schedule B, unfilled sections due to declining enrollment, and non teacher contract settlements account for the net positive salary variance.
- 5 One unfilled section and the recategorization of the digital learning help desk position to an IT technician account for this variance.
- 6 The reclassification of a special education coordinator to an IEP chair position that has only recently been filled and contract settlements account for the variance in this salary line.
- 7 There have been a number of changes in out of district placements since the budget was adopted. We have had four students return and five students placed in out of district placements since the year began.
- 8 Contract settlements for FY17.
- 9 Extra sections and contract settlement funding has been released from the salary reserve line.
- 10 An error was made in the projection for dental insurance in the FY17 causing the budget to be underfunded by \$109,000. We also had an additional 11 employees enroll in our health insurance plan, most of which enrolled in the family plan.
- 11 We have recently been informed that we will be receiving \$890,318 in Circuit Breaker funds this year. These funds will be used to offset out-of-district special education tuitions next year.
- 12 After the budget was adopted, we tuitioned in one more international student from China and one special education student from North Andover.