

**Masconomet Regional School District  
Second Quarterly Financial Report  
For the period ending January 30, 2017**

		Original Budget	Adjusted Budget	YTD Received	Add'l Rev Anticipated	Revenue Variance	% Change
<b>GENERAL FUND RECEIPTS:</b>							
<b>State Aid:</b>							
1	Chapter 70	\$4,965,264		\$2,503,306	\$2,531,153	\$69,195	1%
1	Transportation Reimbursement	\$407,980		\$295,858	\$142,416	\$30,294	7%
	School Construction Aid	\$1,291,498		\$1,291,498	\$0	\$0	0%
<b>Local Receipts:</b>							
	Community Contributions - Debt	\$1,081,727		\$264,192	\$817,535	\$0	0%
	Community Contributions - O&M	\$25,390,626		\$12,695,313	\$12,695,313	\$0	0%
	Interest	\$5,500		\$5,732	\$4,268	\$4,500	82%
	Fees Collected	\$46,000		\$30,104	\$15,896	\$0	0%
	Misc. Receipts	\$8,000		\$10,799	\$0	\$2,799	35%
<b>District Appropriations:</b>							
	Appropriation from E&D	\$75,600		\$0	\$75,600	\$0	0%
	Fund Transfers	\$704,420		\$0	\$704,420	\$0	0%
<b>Federal Aid:</b>							
2	Reimbursements	\$41,000		\$21,975	\$10,025	(\$9,000)	0%

<b>TOTAL RECEIPTS</b>	<b>\$34,017,615</b>	<b>\$0</b>	<b>\$17,118,778</b>	<b>\$16,996,626</b>	<b>\$97,788</b>	<b>0%</b>
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		Original Budget	Adjusted Budget	YTD Expenditures	Encumbrances	Available Funds	% Available
<b>GENERAL FUND EXPENSES:</b>							
<b>Middle School</b>							
3	Salaries	\$5,781,636		\$2,739,083	\$3,078,626	(\$36,073)	-1%
	Instructional Materials	\$138,487		\$68,260	\$28,057	\$42,170	30%
	<b>Totals</b>	<b>\$5,920,123</b>	<b>\$0</b>	<b>\$2,807,343</b>	<b>\$3,106,683</b>	<b>\$6,097</b>	<b>0%</b>
<b>High School</b>							
4	Salaries	\$11,487,955		\$5,377,829	\$5,985,900	\$124,226	1%
	Instructional Materials	\$723,876		\$338,548	\$249,249	\$136,080	19%
	<b>Totals</b>	<b>\$12,211,831</b>	<b>\$0</b>	<b>\$5,716,377</b>	<b>\$6,235,149</b>	<b>\$260,306</b>	<b>2%</b>
<b>Other Instructional Services</b>							
5	Salaries	\$422,814		\$155,302	\$197,711	\$69,801	17%
	Staff Dev. & Curr. Oper.	\$285,670		\$236,296	\$38,139	\$11,234	4%
	<b>Totals</b>	<b>\$708,484</b>	<b>\$0</b>	<b>\$391,598</b>	<b>\$235,851</b>	<b>\$81,035</b>	<b>11%</b>
<b>Pupil Personnel Services</b>							
6	Salaries	\$828,421		\$728,665	\$82,710	\$17,046	2%
7	Tuition Out, Trans, & Other	\$2,481,130		\$840,135	\$1,767,968	(\$126,973)	-5%
	<b>Totals</b>	<b>\$3,309,551</b>	<b>\$0</b>	<b>\$1,568,800</b>	<b>\$1,850,677</b>	<b>(\$109,927)</b>	<b>-3%</b>
<b>General Administration</b>							
8	Salaries	\$272,042		\$160,881	\$117,971	(\$6,810)	-3%
	Superintendent & SC Operations	\$43,888		\$20,878	\$22,190	\$821	2%
	<b>Totals</b>	<b>\$315,930</b>	<b>\$0</b>	<b>\$181,758</b>	<b>\$140,161</b>	<b>(\$5,989)</b>	<b>-2%</b>
<b>Business &amp; Other Support Services</b>							
5,9	Salaries	\$976,153		\$521,698	\$371,812	\$82,643	8%
10	Operations	\$6,362,029		\$3,855,497	\$2,505,689	\$843	0%
	<b>Totals</b>	<b>\$7,338,182</b>	<b>\$0</b>	<b>\$4,377,195</b>	<b>\$2,877,501</b>	<b>\$83,486</b>	<b>1%</b>
<b>Buildings &amp; Grounds</b>							
8	Salaries	\$392,329		\$237,907	\$160,363	(\$5,941)	-2%
	Utilities	\$618,659		\$260,920	\$353,863	\$3,876	1%
	O&M	\$829,301		\$370,657	\$362,042	\$96,602	12%
	<b>Totals</b>	<b>\$1,840,289</b>	<b>\$0</b>	<b>\$869,484</b>	<b>\$876,269</b>	<b>\$94,536</b>	<b>5%</b>
<b>Debt Service</b>							
	Principal	\$1,845,000		\$0	\$1,845,000	\$0	0%
	Interest	\$528,225		\$264,113	\$264,113	\$0	0%
	<b>Totals</b>	<b>\$2,373,225</b>	<b>\$0</b>	<b>\$264,113</b>	<b>\$2,109,113</b>	<b>\$0</b>	<b>0%</b>
<b>TOTAL General Fund Expenses</b>							
		<b>\$34,017,615</b>	<b>\$0</b>	<b>\$16,176,668</b>	<b>\$17,431,403</b>	<b>\$409,544</b>	<b>1%</b>

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CAPITAL PROJECT FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
<b>Irrigation</b>						
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%
<b>Totals</b>	<b>\$138,085</b>	<b>\$162,759</b>	<b>\$139,880</b>	<b>\$0</b>	<b>\$22,878</b>	<b>14%</b>
<b>WWTP</b>						
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	\$65,294	-	\$4,706	7%
<b>Totals</b>	<b>\$25,000</b>	<b>\$125,000</b>	<b>\$116,116</b>	<b>\$0</b>	<b>\$8,884</b>	<b>7%</b>
<b>Field House Painting</b>						
Appropriation	\$14,000	-	-	-	(\$14,000)	-100%
Plumbing	\$14,000	-	-	-	\$14,000	100%
<b>Totals</b>	<b>\$14,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$14,000</b>	<b>100%</b>
<b>Learning Management, Student Information System Project</b>						
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%
<b>Totals</b>	<b>\$100,000</b>	<b>\$123,000</b>	<b>\$114,406</b>	<b>\$0</b>	<b>\$8,594</b>	<b>7%</b>
<b>Technology Infrastructure</b>						
Appropriation	\$170,000	\$245,000	\$245,000	-	\$0	0%
Salary	\$0	\$4,281	\$4,281	-	\$0	
Consultants	\$22,000	\$32,000	\$31,788	-	\$212	1%
Other Published Materials	\$0	\$12,500	\$12,500	-	\$0	0%
Durable Goods	\$148,000	\$196,219	\$164,181	-	\$32,038	16%
<b>Totals</b>	<b>\$170,000</b>	<b>\$245,000</b>	<b>\$212,750</b>	<b>\$0</b>	<b>\$32,250</b>	<b>13%</b>
<b>1:1 Pilot Program</b>						
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%
<b>Totals</b>	<b>\$42,000</b>	<b>\$0</b>	<b>\$41,217</b>	<b>\$0</b>	<b>\$783</b>	<b>2%</b>
<b>TOTAL Capital Projects Expenses</b>	<b>\$489,085</b>	<b>\$655,759</b>	<b>\$624,368</b>	<b>\$0</b>	<b>\$87,390</b>	

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REVOLVING FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
<b>School Lunch</b>						
Revenue	\$832,695	\$832,696	\$369,198	\$463,497	(\$1)	0%
Salaries	\$405,640	\$405,640	177,306	228,334	\$0	0%
Fund Transfer	\$59,000	\$59,000	-	59,000	\$0	0%
Durable Goods	\$30,000	\$30,000	25,935	-	\$4,065	14%
Operating	380,253	409,753	192,360	217,362	\$32	0%
<b>Totals</b>	<b>\$874,893</b>	<b>\$904,393</b>	<b>\$395,601</b>	<b>\$504,695</b>	<b>\$4,097</b>	<b>0%</b>
<b>School Store</b>						
Revenue	\$21,520	-	15,071	\$6,449	\$0	0%
Operating	\$21,320	-	9,403	822	\$11,094	52%
<b>Totals</b>	<b>\$21,320</b>	<b>\$0</b>	<b>\$9,403</b>	<b>\$822</b>	<b>\$11,094</b>	<b>52%</b>
<b>Use of Facilities</b>						
Revenue	\$86,375	-	\$12,876	\$73,500	\$0	0%
Salaries	\$27,578	-	13,962	13,616	\$0	0%
Architect and Engineers	\$62,500	-	46,875	15,625	\$0	0%
Fund Transfer	\$59,142	-	-	59,142	\$0	0%
<b>Totals</b>	<b>\$149,220</b>	<b>\$0</b>	<b>\$60,837</b>	<b>\$88,383</b>	<b>\$0</b>	<b>0%</b>
<b>Summer School</b>						
Revenue	\$19,725	-	16,200	\$0	(\$3,525)	-18%
Salaries	\$17,900	-	14,300	-	\$3,600	20%
Supplies & Services	\$1,000	-	-	-	\$1,000	100%
<b>Totals</b>	<b>\$18,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,600</b>	<b>24%</b>
<b>Circuit Breaker</b>						
11 Revenue	\$734,385	-	222,579	667,739	\$155,933	21%
Tuition	\$734,385	-	754,504	-	(\$20,119)	-3%
<b>Totals</b>	<b>\$734,385</b>	<b>\$0</b>	<b>\$754,504</b>	<b>\$0</b>	<b>(\$20,119)</b>	<b>-3%</b>
<b>Non Resident Tuition - Special Education</b>						
12 Revenue	\$0	-	36,442	-	\$36,442	
Salaries	\$0	-	-	-	\$0	
Operating	\$0	-	-	-	\$0	
<b>Totals</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Non Resident Tuition - International Students</b>						
12 Revenue	\$33,400	-	50,100	\$0	\$16,700	
Fund Transfer	\$20,278	-	-	20,278	\$0	0%
<b>Totals</b>	<b>\$20,278</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,278</b>	<b>\$0</b>	<b>0%</b>
<b>College Prep Program</b>						
Revenue	\$52,940	-	\$500	\$52,440	\$0	0%
Salaries	\$3,600	-	\$0	\$0	\$3,600	100%
Operating	\$49,625	-	566	990	\$48,069	97%
<b>Totals</b>	<b>\$53,225</b>	<b>\$0</b>	<b>\$566</b>	<b>\$990</b>	<b>\$51,669</b>	<b>97%</b>

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For the period ending January 30, 2017**

REVOLVING FUNDS - continued	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
<b>Athletic and Co-curricular</b>						
Revenue	\$575,000	-	\$258,647	\$316,354	\$0	0%
Fund Transfer	\$566,000	-	-	566,000	\$0	0%
<b>Totals</b>	<b>\$566,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$566,000</b>	<b>\$0</b>	<b>0%</b>
<b>TOTAL REVOLVING</b>	<b>\$2,396,623</b>	<b>\$904,393</b>	<b>\$1,211,508</b>	<b>\$1,160,068</b>	<b>\$40,247</b>	<b>4%</b>

**GRANTS**

**Special Education Entitlement (240)**

Revenue	\$420,736	\$432,335	\$86,466	\$345,869	-	0%
Transportation	420,736	432,335	144,416	287,919	-	0%
<b>Totals</b>	<b>420,736</b>	<b>\$432,335</b>	<b>\$144,416</b>	<b>\$287,919</b>	<b>\$0</b>	<b>0%</b>

**Supporting Access to Curriculum (274)**

Revenue	\$16,245	10,800	1,080	9,720	\$0	0%
Salaries	\$2,345	-	-	-	\$2,345	100%
Operating	13,900	10,800	350	7,199	\$3,251	30%
<b>Totals</b>	<b>\$16,245</b>	<b>\$10,800</b>	<b>\$350</b>	<b>\$7,199</b>	<b>\$3,251</b>	<b>30%</b>

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

Revenue	\$57,380	\$49,987	\$9,608	\$40,379	\$0	0%
Salaries	56,980	47,618	22,095	25,523	-	0%
Retirement & Fringe Benefits	-	2,369	-	2,369	-	0%
Operating	400	-	-	-	-	0%
<b>Totals</b>	<b>\$57,380</b>	<b>\$49,987</b>	<b>\$22,095</b>	<b>\$27,892</b>	<b>\$0</b>	<b>0%</b>

**Title II (Part A) Improving Educator Quality**

Revenue	\$19,272	\$18,572	\$11,000	\$7,572	\$0	0%
Salaries	5,370	4,000	-	-	4,000	100%
Operating	13,902	14,572	11,500	-	3,072	0%
<b>Totals</b>	<b>\$19,272</b>	<b>\$18,572</b>	<b>\$11,500</b>	<b>\$0</b>	<b>\$7,072</b>	<b>38%</b>

<b>TOTAL GRANTS</b>	<b>513,633</b>	<b>511,694</b>	<b>178,361</b>	<b>323,010</b>	<b>10,323</b>	<b>2%</b>
<b>Total System-Wide</b>	<b>\$37,416,956</b>	<b>\$2,071,846</b>	<b>\$18,190,906</b>	<b>\$18,914,480</b>	<b>\$547,505</b>	<b>1%</b>

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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 paraprofessional to support a 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, seven students placed in out of district placements, one unilateral OOD placement, and one student withdrawal 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 these cost overruns have been partially mitigated by plan changes and fewer retiree participants.
- 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 in FY19.
- 12 After the budget was adopted, we tuitioned in one more international student from China and one special education student from North Andover.