

**Masconomet Regional School District
Third Quarter Financial Report
For the period ending April 21, 2016**

		Original Budget	Adjusted Budget	YTD Received	Add'l Rev Anticipated	Revenue Variance	% Change
GENERAL FUND RECEIPTS: (thru Oct State Aid):							
1	Chapter 70	\$4,915,659	\$4,915,659	\$3,684,749	\$1,240,975	\$10,065	0%
1	Transportation Reimbursement	\$382,527	\$382,527	\$222,224	\$212,636	\$52,333	14%
1	Other State Aid	\$0	\$0	\$0	\$893	\$893	
	School Construction Aid	\$1,291,498	\$1,291,498	\$1,291,498	\$0	\$0	0%
Local Receipts:							
	Community Contributions - Debt	\$1,088,247	\$1,088,247	\$1,088,247	\$0	\$0	0%
	Community Contributions - O&M	\$24,548,293	\$24,548,293	\$18,411,220	\$6,137,073	\$0	0%
	Interest	\$8,100	\$8,100	\$4,271	\$1,000	(\$2,829)	-35%
	Fees Collected	\$42,000	\$42,000	\$32,703	\$9,297	\$0	0%
1.5	Misc. Receipts	\$2,800	\$2,800	\$15,102	\$8,400	\$20,702	739%
District Appropriations:							
2	Appropriation from E&D	\$0	\$42,642	\$42,642	\$0	\$0	0%
	Fund Transfers	\$544,000	\$544,000	\$0	\$544,000	\$0	0%
Federal Aid:							
	Medicaid Reimbursement	\$29,000	\$29,000	\$14,332	\$9,178	(\$5,490)	0%
	E-Rate Reimbursement	\$15,200	\$15,200	\$2,607	\$12,593	\$0	0%
TOTAL RECEIPTS		\$32,867,324	\$32,909,966	\$24,809,595	\$8,176,045	\$75,674	0%
GENERAL FUND EXPENSES:							
Middle School							
5,6	Salaries	\$5,529,930	\$5,529,930	\$3,941,777	\$1,679,192	(\$91,039)	-2%
	Instructional Materials	\$140,591	\$140,591	\$88,091	\$38,534	\$13,966	10%
	Totals	\$5,670,521	\$5,670,521	\$4,029,868	\$1,717,726	(\$77,073)	-1%
High School							
3, 4, 8	Salaries	\$10,838,715	\$10,838,715	\$7,676,975	\$3,069,653	\$92,087	1%
	Instructional Materials	\$692,985	\$692,985	\$487,555	\$164,932	\$40,498	6%
	Totals	\$11,531,700	\$11,531,700	\$8,164,530	\$3,234,585	\$132,585	1%
Other Instructional Services							
2,4	Salaries	\$204,530	\$246,172	\$206,311	\$84,753	(\$44,891)	-18%
	Staff Dev. & Curr. Oper.	\$266,896	\$266,896	\$219,729	\$31,226	\$15,941	6%
	Totals	\$471,426	\$513,068	\$426,040	\$115,979	(\$28,950)	-6%
Pupil Personnel Services							
5	Salaries	\$549,587	\$549,587	\$657,632	\$175,936	(\$283,981)	-52%
5,6	Tuition Out, Trans, & Other	\$3,274,397	\$3,274,397	\$1,976,767	\$890,728	\$406,902	12%
	Totals	\$3,823,984	\$3,823,984	\$2,634,399	\$1,066,664	\$122,921	3%
General Administration							
	Salaries	\$267,448	\$267,448	\$218,723	\$51,319	(\$2,594)	-1%
	Superintendent & SC Operations	\$48,400	\$48,400	\$48,044	\$13,029	(\$12,673)	-26%
	Totals	\$315,848	\$315,848	\$266,767	\$64,348	(\$15,267)	-5%
Business & Other Support Services							
2,8	Salaries	\$922,830	\$923,830	\$725,878	\$205,242	(\$7,290)	-1%
	Operations	\$6,002,976	\$6,002,976	\$4,608,484	\$1,523,315	(\$128,823)	-2%
	Totals	\$6,925,806	\$6,926,806	\$5,334,361	\$1,728,557	(\$136,113)	-2%
Buildings & Grounds							
	Salaries	\$323,669	\$323,669	\$276,276	\$51,864	(\$4,471)	-1%
7	Utilities	\$613,971	\$613,971	\$450,349	\$120,383	\$43,240	7%
	O&M	\$810,654	\$810,654	\$626,189	\$147,051	\$37,414	5%
	Totals	\$1,748,294	\$1,748,294	\$1,352,815	\$319,297	\$76,183	4%
Debt Service							
	Principal	\$1,780,000	\$1,780,000	\$1,780,000	\$0	\$0	0%
	Interest	\$599,745	\$599,745	\$599,745	\$0	\$0	0%
	Totals	\$2,379,745	\$2,379,745	\$2,379,745	\$0	\$0	0%
TOTAL General Fund Expenses		\$32,867,324	\$32,909,966	\$24,588,525	\$8,247,155	\$74,286	0%

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FOOTNOTES:

- 1 The final budget approved by the state included an increase in funding for regional school transportation reimbursement, Chapter 70, and other state aid.
- 1.5 Miscellaneous Receipts reflect \$9,590 in proceeds from the sale of surplus items and \$5,600 in P-card rewards.
- 2 On June 24th, the School Committee appropriated \$42,642 from E&D in support of a Central Office restructuring plan; \$41,642 was allocated to partially support a Digital Learning Director position and \$1,000 was allocated to support a Business Manager position. This budgetary adjustment is reflected in this report and has been recorded in the accounting system.
- 3 Medical leaves and related substitute costs resulted in higher salary expenses. Fortunately, these costs were offset by savings generated by hiring lower cost staff to replace staff that exited after the budget was approved.
- 4 A paraprofessional position previously assigned to the computer science department was reassigned to the digital learning program to provide support to faculty members as they transition to the digital learning environment. - Not filled
- 5 The IDEA grant which previously paid for staff salaries has been reallocated to pay for Special Education transportation. Our previous model required that the grant pay a portion of retirement costs. This shift enables us to recapture \$36,375 of the grant.
- 6 A student on an IEP in an Out-of-District placement returned to the district. To do this, we had to add some staff support. This increase was mitigated both by a reduction in tuitions paid and the hiring of replacement staff at a lower salary.
- 7 Our utility contracts for both gas and electricity have been locked for the next two years. We should also realize some additional savings as the year progresses as a result of the parking lot lighting retrofit project that occurred this summer.
- 8 Extra sections have been released from the salary reserve to cover section leveling at the high school after the master schedule was completed.