

Masconomet Regional School District
First Quarter Financial Report
For the period ending December 1, 2015

		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	\$2,052,385	\$2,873,339	\$10,065	0%
1	Transportation Reimbursement	\$382,527	\$382,527	\$0	\$434,860	\$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	\$299,872	\$788,376	\$0	0%
	Community Contributions - O&M	\$24,548,293	\$24,548,293	\$6,137,073	\$18,411,220	\$0	0%
	Interest	\$8,100	\$8,100	\$1,463	\$6,637	\$0	0%
	Fees Collected	\$42,000	\$42,000	\$28,377	\$13,623	\$0	0%
	Misc. Receipts	\$2,800	\$2,800	\$14,746	(\$11,946)	\$0	0%
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	\$8,594	\$20,406	\$0	0%
	E-Rate Reimbursement	\$15,200	\$15,200	\$2,607	\$12,593	\$0	0%
TOTAL RECEIPTS		\$32,867,324	\$32,909,966	\$9,879,256	\$23,094,001	\$63,291	0%
GENERAL FUND EXPENSES:							
Middle School							
5,6	Salaries	\$5,529,930	\$5,529,930	\$1,765,404	\$3,836,006	(\$71,480)	-1%
	Instructional Materials	\$140,591	\$140,591	\$46,222	\$46,420	\$47,949	34%
	Totals	\$5,670,521	\$5,670,521	\$1,811,626	\$3,882,426	(\$23,531)	0%
High School							
3, 4, 8	Salaries	\$10,838,715	\$10,838,715	\$3,461,531	\$7,320,796	\$56,388	1%
	Instructional Materials	\$692,985	\$692,985	\$238,162	\$299,569	\$155,254	22%
	Totals	\$11,531,700	\$11,531,700	\$3,699,693	\$7,620,365	\$211,642	2%
Other Instructional Services							
2,4	Salaries	\$204,530	\$246,172	\$96,046	\$213,744	(\$63,618)	-26%
	Staff Dev. & Curr. Oper.	\$266,896	\$266,896	\$160,422	\$75,536	\$30,938	12%
	Totals	\$471,426	\$513,068	\$256,468	\$289,280	(\$32,680)	-6%
Pupil Personnel Services							
5	Salaries	\$549,587	\$549,587	\$328,357	\$505,711	(\$284,481)	-52%
5,6	Tuition Out, Trans, & Other	\$3,274,397	\$3,274,397	\$704,995	\$2,222,543	\$346,859	11%
	Totals	\$3,823,984	\$3,823,984	\$1,033,352	\$2,728,254	\$62,378	2%
General Administration							
	Salaries	\$267,448	\$267,448	\$115,527	\$154,515	(\$2,594)	-1%
	Superintendent & SC Operations	\$48,400	\$48,400	\$23,740	\$12,040	\$12,620	26%
	Totals	\$315,848	\$315,848	\$139,267	\$166,555	\$10,026	3%
Business & Other Support Services							
2,8	Salaries	\$922,830	\$923,830	\$431,944	\$464,822	\$27,064	3%
	Operations	\$6,002,976	\$6,002,976	\$2,592,121	\$3,219,082	\$191,773	3%
	Totals	\$6,925,806	\$6,926,806	\$3,024,065	\$3,683,904	\$218,837	3%
Buildings & Grounds							
	Salaries	\$323,669	\$323,669	\$150,831	\$176,309	(\$3,471)	-1%
7	Utilities	\$613,971	\$613,971	\$203,187	\$389,735	\$21,049	3%
	O&M	\$810,654	\$810,654	\$298,332	\$403,171	\$109,151	13%
	Totals	\$1,748,294	\$1,748,294	\$652,349	\$969,215	\$126,729	7%
Debt Service							
	Principal	\$1,780,000	\$1,780,000	\$0	\$1,780,000	\$0	0%
	Interest	\$599,745	\$599,745	\$299,873	\$299,873	\$0	0%
	Totals	\$2,379,745	\$2,379,745	\$299,873	\$2,079,873	\$0	0%
TOTAL General Fund Expenses		\$32,867,324	\$32,909,966	\$10,916,693	\$21,419,872	\$573,401	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%
7 Lighting Retrofit (Parking Lot)						
Appropriation	\$32,000	\$60,112	-	-	(\$60,112)	-100%
9 Electrical	\$60,000	\$60,000	\$51,450	(\$25,925)	\$34,475	57%
Totals	\$60,000	\$60,000	\$51,450	(\$25,925)	\$34,475	57%
Hot Water Tank						
Appropriation	\$25,000	-	25,000	-	\$0	0%
Plumbing	\$25,000	-	24,800	-	\$200	1%
Totals	\$25,000	\$0	\$24,800	\$0	\$200	1%
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	\$94,039	\$10,800	\$5,161	5%
Totals	\$100,000	\$123,000	\$100,552	\$10,800	\$11,648	9%
Technology Infrastructure						
Appropriation	\$170,000	\$245,000	\$170,000	-	(\$75,000)	-31%
Consultants	\$22,000	\$22,000	\$21,988	-	\$12	0%
Other Published Materials	\$0	\$12,500	\$12,500	-	\$0	0%
Durable Goods	\$148,000	\$210,500	\$161,932	-	\$48,568	23%
Totals	\$170,000	\$245,000	\$196,420	\$0	\$48,580	20%
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	1%
Durable Goods	\$34,000	-	\$33,774	-	\$226	1%
Totals	\$42,000	\$0	\$41,217	\$0	\$783	2%
TOTAL Capital Projects Expenses	\$560,085	\$715,759	\$669,449	(\$15,125)	\$128,435	

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REVOLVING FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
School Lunch						
Revenue	\$847,930	-	\$287,049	\$560,881	\$0	0%
Salaries	\$412,410	-	85,547	326,863	\$0	0%
Fund Transfer	\$44,000	-	-	44,000	\$0	0%
Durable Goods	\$43,000	-	24,037	610	\$18,353	43%
Operating	390,715	-	88,715	1,850	\$300,150	77%
Totals	\$890,125	\$0	\$198,300	\$373,322	\$318,503	36%
School Store						
Revenue	\$29,013	-	\$19,471	\$9,542	\$0	0%
Operating	\$28,563	-	11,496	8,346	\$8,721	31%
Totals	\$28,563	\$0	\$11,496	\$8,346	\$8,721	31%
Use of Facilities - Private Detail						
Revenue	\$86,045	-	\$19,339	\$66,707	\$0	0%
Salaries	\$80,222	-	34,431	46,509	(\$718)	-1%
Supplies & Services	\$54,000	-	349	-	\$53,651	99%
Totals	\$134,222	\$0	\$34,780	\$46,509	\$52,933	39%
Summer School						
Revenue	\$13,475	-	\$10,430	\$0	(\$3,045)	-23%
10 Salaries	\$9,000	-	17,900	-	(\$8,900)	-99%
Supplies & Services	\$600	-	-	-	\$600	100%
Totals	\$600	\$0	\$0	\$0	(\$8,300)	-1383%
11 Circuit Breaker						
Revenue	\$434,147	\$734,385	\$183,596	\$550,789	\$0	0%
Tuition	\$434,147	\$477,418	434,147	43,271	\$0	0%
Totals	\$434,147	\$477,418	\$434,147	\$43,271	\$0	0%
12 Non Resident Tuition - Special Education						
Revenue	\$0	-	\$0	\$0	\$0	
Salaries	\$0	-	-	-	\$0	
Operating	\$5,000	-	-	-	\$5,000	100%
Totals	\$5,000	\$0	\$0	\$0	\$5,000	100%
Non Resident Tuition - International Students						
Revenue	\$0	-	\$50,100	\$0	\$50,100	
Salaries	\$18,333	-	6,453	11,880	\$0	0%
Operating	\$0	-	-	-	\$0	#DIV/0!
Totals	\$18,333	\$0	\$6,453	\$11,880	\$0	0%
College Prep Program						
Revenue	\$52,370	\$750	\$0	\$52,370	\$51,620	6883%
Salaries	\$2,700	-	\$0	\$0	\$2,700	100%
Operating	\$49,105	-	\$1,030	\$598	\$47,477	97%
Totals	\$51,805	\$0	\$1,030	\$598	\$50,177	97%

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REVOLVING FUNDS - continued	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
Athletic and Co-curricular						
Revenue	\$575,000	-	\$211,834	\$363,166	\$0	0%
Salary	\$65,785	-	20,241	45,544	\$0	0%
13 Operating	\$0	-	-	1,500	(\$1,500)	#DIV/0!
Fund Transfer	\$500,000	-	-	500,000	\$0	0%
Totals	\$565,785	\$0	\$20,241	\$547,044	(\$1,500)	0%
TOTAL REVOLVING	\$2,076,684	\$477,418	\$688,499	\$1,010,743	\$411,813	86%

GRANTS

5 Special Education Entitlement (240)

Revenue	\$432,604	\$420,736	\$35,061	\$385,675	-	0%
Salaries	396,279	-	-	-	-	0%
Retirement & Fringe Benefits	36,325	-	-	-	-	0%
Transportation	-	420,736	97,371	323,365	-	0%
Totals	432,604	\$420,736	\$97,371	\$323,365	\$0	0%

Supporting Access to Curriculum (274)

Revenue	\$16,558	\$16,245	\$11,617	\$4,628	\$0	0%
Salaries	\$0	\$2,345	1,840	-	\$505	22%
Operating	16,558	13,900	8,300	5,175	\$425	3%
Totals	\$16,558	\$16,245	\$10,140	\$5,175	\$930	6%

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

Revenue	\$63,236	\$57,380	\$13,197	\$44,183	\$0	0%
Salaries	63,236	54,334	16,013	39,273	(952)	-2%
Retirement & Fringe Benefits	-	2,646	-	-	2,646	100%
Operating	-	400	-	-	\$400	0%
Totals	\$63,236	\$57,380	\$16,013	\$39,273	\$2,094	4%

Title II (Part A) Improving Educator Quality

Revenue	\$19,636	\$19,272	\$1,927	\$17,345	\$0	0%
Salaries	11,636	5,772	1,005	-	4,767	83%
Operating	8,000	13,500	11,724	107	1,669	0%
Totals	\$19,636	\$19,272	\$12,729	\$107	\$6,436	33%

Academic Support (632/625)

9 Revenue	\$7,277	-	-	-	-	0%
Salaries	5,775	-	-	-	-	0%
Operating	1,502	-	-	-	-	0%
Totals	\$7,277	\$0	\$0	\$0	\$0	0%

TOTAL GRANTS	539,311	513,633	136,253	367,919	9,460	2%
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Total System-Wide	\$36,043,404	\$34,616,776	\$12,410,893	\$22,783,410	\$1,123,110	3%
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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.
- 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 a great number of faculty members as they transition to the digital learning environment.
- 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.
- 9 The preliminary cost of the lighting retrofit project was \$60,000. The contract was awarded to the lowest bid for \$51,450. The related rebate remained \$25,925 and resulted in a net project cost of \$25,525. The balance will revert back to the stabilization fund at the close of the year.
- 10 We were informed that we would not be receiving money from the state for the Academic Support grant after the budget was approved. These funds pay for the Math Connections program in the summer. We charged the expenses to the summer school revolving fund to ensure students received the support they needed. The shortfall will reduce the fund balance in revolving fund at the end of the year. The current balance is \$50,854.
We anticipate electricity to run over by about \$31,000. This creates a net overage in our utilities of roughly \$24,000.
- 11 We received more Circuit Breaker money from the state at the close of FY15. Funds received in FY15 must be used in FY16. We have recently been informed that we will be receiving \$734,385 in Circuit Breaker funds this year. These funds will be used to offset Out-of-District Special Education tuitions next year.
- 12 The Non Resident Tuition fund has been divided into two separate funds for FY16; one for Special Education and the other for International students. This will allow for greater transparency of related transactions and also clarify fund purposes for future spending allocations. We received \$50,100 in tuition this fall for three international students.
- 13 The process and accounting of petty cash used for ticket sales to events has been revised to enhance our internal control over cash. Each season, the initial petty cash draw is expensed to this account and then at the end of the season it is redeposited. The draw check is made out to the treasurer to initiate this process.