

**Masconomet Regional School District  
Financial Report (Final)  
For the period ending March 31, 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		\$3,761,918	\$1,272,541	\$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		\$388,133	\$693,594	\$0	0%
	Community Contributions - O&M	\$25,390,626		\$19,042,970	\$6,347,656	\$0	0%
1a	Interest	\$5,500		\$9,414	\$3,263	\$7,177	130%
	Fees Collected	\$46,000		\$37,453	\$8,547	\$0	0%
1b	Misc. Receipts	\$8,000		\$9,689	\$7,500	\$9,189	115%
<b>District Appropriations:</b>							
	Appropriation from E&D	\$75,600		\$75,600	\$0	\$0	0%
	Fund Transfers	\$704,420		\$704,420	\$0	\$0	0%
<b>Federal Aid:</b>							
2	Reimbursements	\$41,000		\$21,975	\$11,300	(\$7,725)	-19%

<b>TOTAL RECEIPTS</b>	<b>\$34,017,615</b>	<b>\$0</b>	<b>\$25,638,927</b>	<b>\$8,486,818</b>	<b>\$108,130</b>	<b>0%</b>
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		Original Budget	Adjusted Budget	YTD Exp-nditures	Encum-brances	Available Funds	% Available
<b>GENERAL FUND EXPENSES:</b>							
<b>Middle School</b>							
3	Salaries	\$5,781,636		\$3,882,884	\$1,920,774	(\$22,022)	0%
	Instructional Materials	\$138,487		\$85,128	\$36,719	\$16,640	12%
	<b>Totals</b>	<b>\$5,920,123</b>	<b>\$0</b>	<b>\$3,968,013</b>	<b>\$1,957,492</b>	<b>(\$5,382)</b>	<b>0%</b>
<b>High School</b>							
4,6	Salaries	\$11,487,955		\$7,600,040	\$3,584,197	\$303,718	3%
	Instructional Materials	\$723,876		\$486,090	\$188,446	\$49,340	7%
	<b>Totals</b>	<b>\$12,211,831</b>	<b>\$0</b>	<b>\$8,086,130</b>	<b>\$3,772,643</b>	<b>\$353,058</b>	<b>3%</b>
<b>Other Instructional Services</b>							
4, 5	Salaries	\$422,814		\$216,251	\$122,469	\$84,094	20%
5a	Staff Dev. & Curr. Oper.	\$285,670		\$281,755	\$37,537	(\$33,623)	-12%
	<b>Totals</b>	<b>\$708,484</b>	<b>\$0</b>	<b>\$498,006</b>	<b>\$160,006</b>	<b>\$50,471</b>	<b>7%</b>
<b>Pupil Personnel Services</b>							
6	Salaries	\$828,421		\$589,715	\$228,535	\$10,171	1%
7	Tuition Out, Trans, & Other	\$2,481,130		\$1,635,463	\$884,511	(\$38,844)	-2%
	<b>Totals</b>	<b>\$3,309,551</b>	<b>\$0</b>	<b>\$2,225,178</b>	<b>\$1,113,046</b>	<b>(\$28,673)</b>	<b>-1%</b>
<b>General Administration</b>							
8	Salaries	\$272,042		\$214,517	\$64,335	(\$6,810)	-3%
8a	Superintendent & SC Operations	\$43,888		\$30,283	\$19,402	(\$5,797)	-13%
	<b>Totals</b>	<b>\$315,930</b>	<b>\$0</b>	<b>\$244,800</b>	<b>\$83,737</b>	<b>(\$12,607)</b>	<b>-4%</b>
<b>Business &amp; Other Support Services</b>							
5,9	Salaries	\$976,153		\$697,095	\$202,382	\$76,676	8%
10	Operations	\$6,362,029		\$4,865,849	\$1,527,524	(\$31,344)	0%
	<b>Totals</b>	<b>\$7,338,182</b>	<b>\$0</b>	<b>\$5,562,944</b>	<b>\$1,729,906</b>	<b>\$45,332</b>	<b>1%</b>
<b>Buildings &amp; Grounds</b>							
3, 8	Salaries	\$392,329		\$317,568	\$93,387	(\$18,626)	-5%
	Utilities	\$618,659		\$443,033	\$145,560	\$30,066	5%
	O&M	\$829,301		\$603,330	\$215,853	\$10,118	1%
	<b>Totals</b>	<b>\$1,840,289</b>	<b>\$0</b>	<b>\$1,363,931</b>	<b>\$454,800</b>	<b>\$21,558</b>	<b>1%</b>
<b>Debt Service</b>							
	Principal	\$1,845,000		\$1,845,000	\$0	\$0	0%
	Interest	\$528,225		\$528,225	\$0	\$0	0%
	<b>Totals</b>	<b>\$2,373,225</b>	<b>\$0</b>	<b>\$2,373,225</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>
<b>TOTAL General Fund Expenses</b>		<b>\$34,017,615</b>	<b>\$0</b>	<b>\$24,322,227</b>	<b>\$9,271,630</b>	<b>\$423,758</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	\$108,659	-	\$7,341	6%
<b>Totals</b>	<b>\$138,085</b>	<b>\$162,759</b>	<b>\$143,813</b>	<b>\$0</b>	<b>\$18,946</b>	<b>12%</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>13 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	\$7,000	\$6,513	\$0	\$487	7%
Software (set-up and training)	\$100,000	\$116,000	\$107,893	\$4,800	\$3,307	3%
<b>Totals</b>	<b>\$100,000</b>	<b>\$123,000</b>	<b>\$114,406</b>	<b>\$4,800</b>	<b>\$3,794</b>	<b>3%</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>13 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>\$628,301</b>	<b>\$4,800</b>	<b>\$78,658</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	\$626,903	\$210,544	\$4,750	1%
Salaries	\$405,640	\$405,640	246,178	162,500	(\$3,038)	-1%
Fund Transfer	\$59,000	\$59,000	59,000	-	\$0	0%
Durable Goods	\$30,000	\$30,000	24,962	2,113	\$2,925	10%
Operating	380,253	409,753	265,020	172,666	(\$27,933)	-7%
<b>Totals</b>	<b>\$874,893</b>	<b>\$904,393</b>	<b>\$595,159</b>	<b>\$337,279</b>	<b>(\$28,046)</b>	<b>-3%</b>
<b>14 School Store</b>						
Revenue	\$21,520	\$28,820	15,403	\$8,117	\$5,300	18%
Operating	\$21,320	\$28,820	17,027	10,501	\$1,292	4%
<b>Totals</b>	<b>\$21,320</b>	<b>\$28,820</b>	<b>\$17,027</b>	<b>\$10,501</b>	<b>\$1,292</b>	<b>4%</b>
<b>15 Use of Facilities</b>						
Revenue	\$86,375	-	\$41,762	\$24,000	(\$20,613)	-24%
Salaries	\$27,578	-	19,236	8,342	\$0	0%
Architect and Engineers	\$62,500	-	62,500	-	\$0	0%
Fund Transfer	\$59,142	-	59,142	-	\$0	0%
<b>Totals</b>	<b>\$149,220</b>	<b>\$0</b>	<b>\$140,878</b>	<b>\$8,342</b>	<b>\$0</b>	<b>0%</b>
<b>Summer School</b>						
Revenue	\$19,725	16,200	16,200	\$0	\$0	0%
Salaries	\$17,900	14,300	14,300	-	\$0	0%
Supplies & Services	\$1,000	-	-	-	\$0	0%
<b>Totals</b>	<b>\$18,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>
<b>Circuit Breaker</b>						
11 Revenue	\$734,385	890,318	445,158	445,160	\$0	0%
Tuition	\$734,385	754,504	754,504	-	\$0	0%
<b>Totals</b>	<b>\$734,385</b>	<b>\$754,504</b>	<b>\$754,504</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</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	
Operating	\$0	-	2,500	-	(\$2,500)	#DIV/0!
Fund Transfer	\$20,278	-	20,278	-	\$0	0%
<b>Totals</b>	<b>\$20,278</b>	<b>\$0</b>	<b>\$22,778</b>	<b>\$0</b>	<b>(\$2,500)</b>	<b>-12%</b>
<b>College Prep Program</b>						
Revenue	\$52,940	-	\$39,539	\$13,401	\$0	0%
Salaries	\$3,600	-	\$382	\$0	\$3,218	89%
Operating	\$49,625	-	753	611	\$48,261	97%
<b>Totals</b>	<b>\$53,225</b>	<b>\$0</b>	<b>\$1,135</b>	<b>\$611</b>	<b>\$51,479</b>	<b>97%</b>

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REVOLVING FUNDS - continued	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
<b>Athletic and Co-curricular</b>						
Revenue	\$575,000	-	\$462,831	\$125,805	\$13,636	2%
Fund Transfer	\$566,000	-	566,000	-	\$0	0%
<b>Totals</b>	<b>\$566,000</b>	<b>\$0</b>	<b>\$566,000</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>
<b>TOTAL REVOLVING</b>	<b>\$2,396,623</b>	<b>\$1,658,897</b>	<b>\$2,057,677</b>	<b>\$346,232</b>	<b>\$23,433</b>	<b>1%</b>

**GRANTS**

**Special Education Entitlement (240)**

Revenue	\$420,736	\$432,335	\$136,481	\$295,854	-	0%
Transportation	420,736	432,335	255,875	176,460	-	0%
<b>Totals</b>	<b>420,736</b>	<b>\$432,335</b>	<b>\$255,875</b>	<b>\$176,460</b>	<b>\$0</b>	<b>0%</b>

**Supporting Access to Curriculum (274)**

Revenue	\$16,245	10,800	10,800	-	-	0%
Salaries	\$2,345	-	-	-	\$0	0%
Operating	13,900	10,800	6,045	3,199	\$1,556	14%
<b>Totals</b>	<b>\$16,245</b>	<b>\$10,800</b>	<b>\$6,045</b>	<b>\$3,199</b>	<b>\$1,556</b>	<b>14%</b>

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

Revenue	\$57,380	\$50,186	\$16,838	\$33,348	\$0	0%
Salaries	56,980	47,618	31,286	16,332	-	0%
Retirement & Fringe Benefits	-	2,369	-	2,369	-	0%
Operating	400	199	-	-	199	100%
<b>Totals</b>	<b>\$57,380</b>	<b>\$50,186</b>	<b>\$31,286</b>	<b>\$18,701</b>	<b>\$199</b>	<b>0%</b>

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

Revenue	\$19,272	\$18,572	\$13,500	\$5,072	\$0	0%
Salaries	5,370	4,000	-	-	4,000	100%
Operating	13,902	14,572	11,425	803	2,344	0%
<b>Totals</b>	<b>\$19,272</b>	<b>\$18,572</b>	<b>\$11,425</b>	<b>\$803</b>	<b>\$6,344</b>	<b>34%</b>

<b>TOTAL GRANTS</b>	<b>513,633</b>	<b>511,893</b>	<b>304,630</b>	<b>199,163</b>	<b>8,099</b>	<b>2%</b>
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<b>Total System-Wide</b>	<b>\$37,416,956</b>	<b>\$2,826,549</b>	<b>\$27,312,835</b>	<b>\$9,821,825</b>	<b>\$533,948</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.
- 1a Interest rates have been slightly higher this fiscal year resulting in additional revenue from this source.
- 1b Miscellaneous income is comprised of sales from surplus items, P-Card credits, and periodic rebates. These receipts are higher than originally estimated.
- 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 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.
- 5a The state Cherry Sheet assessment estimate was \$16,700; however, the actual assessment is estimated to be \$55,712 for FY17.
- 6 Reclassification of a special education coordinator to an IEP chair position (filled in October) 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.
- 8a Transportation assessment approved in November.
- 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.
- 13 This capital project fund will be closed out at the end of FY17.
- 14 Partial funding for the DECA national competition is supported through this revolving fund.
- 15 Revenue from outside facility and field rentals is lower than anticipated. This is due to a loss in renters (perhaps due to the increase in fees) and fee waivers granted.