

**Masconomet Regional School District
Financial Report
For the period ending October 31, 2017**

		Original Budget	Adjusted Budget	YTD Received	Add'l Rev Anticipated	Revenue Variance	% Change
GENERAL FUND RECEIPTS:							
State Aid:							
1	Chapter 70	\$5,072,099	\$5,072,099	\$1,699,185	\$3,391,734	\$18,820	0%
	Transportation Reimbursement	\$574,809	\$574,809	\$0	\$574,809	\$0	0%
1	Other State Aid	-	-	\$2,208	\$11,102	\$13,310	
	School Construction Aid	\$1,291,498	\$1,291,498	\$1,291,498	\$0	\$0	0%
Local Receipts:							
2	Community Contributions - Debt	\$1,112,267	\$1,082,517	\$227,007	\$855,510	\$0	0%
	Community Contributions - O&M	\$25,937,062	\$25,937,062	\$6,484,266	\$19,452,797	\$0	0%
	Interest	\$7,500	\$7,500	\$3,723	\$7,477	\$3,700	49%
	Fees Collected	\$46,000	\$46,000	\$21,811	\$24,189	\$0	0%
	Misc. Receipts	\$20,000	\$20,000	\$3,570	\$16,430	\$0	0%
District Appropriations:							
3	Appropriation from E&D	-	\$30,000	-	\$30,000	\$0	0%
	Fund Transfers	\$704,420	\$704,420	-	\$704,420	\$0	0%
Federal Aid:							
	Reimbursements	\$35,000	\$35,000	-	\$35,000	\$0	0%

TOTAL RECEIPTS	\$34,800,655	\$34,800,905	\$9,733,268	\$25,103,467	\$35,830	0%
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		Original Budget	Adjusted Budget	YTD Exp- enditures	Encum- brances	Available Funds	% Available
GENERAL FUND EXPENSES:							
Middle School							
4	Salaries	\$6,005,075	\$6,005,075	\$1,386,589	\$4,612,574	\$5,912	0%
	Instructional Materials	\$145,092	\$145,092	\$36,159	\$49,979	\$58,954	41%
	Totals	\$6,150,167	\$6,150,167	\$1,422,747	\$4,662,554	\$64,866	1%
High School							
4, 5, 6	Salaries	\$11,276,393	\$11,276,393	\$2,628,557	\$8,432,106	\$215,730	2%
3	Instructional Materials	\$746,920	\$751,920	\$188,554	\$426,336	\$137,030	18%
	Totals	\$12,023,313	\$12,028,313	\$2,817,111	\$8,858,442	\$352,760	3%
Other Instructional Services							
7	Salaries	\$307,062	\$307,062	\$75,802	\$233,860	(\$2,600)	-1%
	Staff Dev. & Curr. Oper.	\$355,705	\$355,705	\$98,059	\$51,519	\$206,127	58%
	Totals	\$662,767	\$662,767	\$173,861	\$285,379	\$203,527	31%
Student Services							
7, 8	Salaries	\$970,008	\$970,008	\$225,055	\$756,638	(\$11,684)	-1%
10	Tuition Out, Trans, & Other	\$2,542,616	\$2,542,616	\$282,937	\$2,089,717	\$169,961	7%
	Totals	\$3,512,624	\$3,512,624	\$507,992	\$2,846,355	\$158,277	5%
General Administration							
7	Salaries	\$282,776	\$282,776	\$99,434	\$185,010	(\$1,668)	-1%
3	Superintendent & SC Operations	\$44,700	\$69,700	\$14,162	\$25,874	\$29,664	43%
	Totals	\$327,476	\$352,476	\$113,596	\$210,884	\$27,996	8%
Business & Other Support Services							
5, 7	Salaries	\$1,024,904	\$1,024,904	\$312,517	\$631,564	\$80,823	8%
	Operations	\$6,750,420	\$6,750,420	\$2,063,187	\$4,526,252	\$160,981	2%
	Totals	\$7,775,324	\$7,775,324	\$2,375,704	\$5,157,815	\$241,804	3%
Campus Maintenance and Security							
7, 8	Salaries	\$469,506	\$469,506	\$174,390	\$300,840	(\$5,724)	-1%
	Utilities	\$630,084	\$630,084	\$119,556	\$472,050	\$38,478	6%
	O&M	\$845,629	\$845,629	\$224,459	\$468,336	\$152,834	18%
	Totals	\$1,945,219	\$1,945,219	\$518,406	\$1,241,225	\$185,588	10%
Debt Service							
	Principal	\$1,920,000	\$1,920,000	\$183,594	\$1,736,406	\$0	0%
2	Interest	\$483,765	\$454,015	\$43,414	\$410,601	\$0	0%
	Totals	\$2,403,765	\$2,374,015	\$227,008	\$2,147,008	\$0	0%
TOTAL General Fund Expenses							
		\$34,800,655	\$34,800,905	\$8,156,425	\$25,409,661	\$1,234,819	4%

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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	\$108,659	51	\$7,290	6%
Totals	\$138,085	\$162,759	\$143,813	\$51	\$18,895	12%
WWTP						
Appropriation	\$25,000	\$205,000	\$205,000	-	\$0	0%
Engineers/Architects	\$25,000	\$55,000	\$50,822	-	\$4,178	8%
Construction, Repair, Materials	-	\$150,000	\$119,630	-	\$30,370	20%
Totals	\$25,000	\$205,000	\$170,452	\$0	\$34,548	17%
HVAC and Generator Project						
Appropriation	\$76,000	-	-	-	(\$76,000)	-100%
HVAC	\$60,000	-	\$17,602	\$32,468	\$9,930	17%
Electrical	\$16,000	-	-	\$13,579	\$2,421	15%
Totals	\$76,000	\$0	\$17,602	\$46,047	\$12,351	16%
Field House Painting						
Appropriation	\$14,000	-	14,000	-	\$0	0%
Building Repairs	\$14,000	-	-	8,400	\$5,600	40%
Totals	\$14,000	\$0	\$0	\$8,400	\$5,600	40%
FY18 Safety and Security						
Capital Assessment	\$506,000	-	\$506,000	-	\$0	0%
Appropriation	\$150,000	-	\$150,000	-	\$0	0%
Total Revenue	\$656,000	\$0	\$656,000	\$0	\$0	0%
Repair to Buildings	\$30,000	-	-	-	\$30,000	100%
Electrical	\$57,500	-	\$12,480	-	\$45,020	78%
Telecommunication	\$500,000	-	\$99,102	-	\$400,898	
Security	\$35,000	-	\$0	33,283	\$1,717	5%
Fire Protection	\$33,500	-	\$1,332	-	\$32,168	96%
Total Expense	\$656,000	\$0	\$112,914	\$33,283	\$509,803	78%
Learning Management, Student Information System Project						
Appropriation	\$100,000	\$123,000	\$123,000	-	\$0	0%
Salary	-	\$13,000	\$6,513	-	\$6,487	50%
Software (set-up and training)	\$100,000	\$110,000	\$107,893	-	\$2,107	2%
Totals	\$100,000	\$123,000	\$114,406	\$0	\$8,594	7%
Technology Infrastructure						
Appropriation	\$170,000	\$245,000	\$245,000	-	\$0	0%
Salary	-	\$18,000	\$13,061	\$3,000	\$1,939	11%
Consultants	\$22,000	\$32,000	\$31,788	-	\$212	1%
Other Published Materials	-	\$12,500	\$12,500	-	\$0	0%
Durable Goods	\$148,000	\$182,500	\$164,181	-	\$18,319	10%
Totals	\$170,000	\$245,000	\$221,530	\$3,000	\$20,470	8%
Art and PPS Renovation						
Appropriation	\$26,000	-	\$26,000	-	\$0	0%
Repair of Buildings	\$16,000	-	\$15,389	-	\$612	4%
Electrical	\$10,000	-	\$9,279	-	\$721	7%
Totals	\$26,000	\$0	\$24,667	\$0	\$1,333	5%
TOTAL Capital Projects Expenses	\$1,205,085	\$735,759	\$805,384	\$90,781	\$611,594	

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REVOLVING FUNDS	Original Budget	Adjusted Budget	YTD	Encum- brances	Available Funds	% Available
School Lunch						
Revenue	\$832,695	-	\$192,921	\$639,774	\$0	0%
Salaries	\$405,640	-	56,675	348,965	\$0	0%
Fund Transfer	\$59,000	-	-	59,000	\$0	0%
Operating	410,253	-	60,403	9,650	\$340,200	83%
Totals	\$874,893	\$0	\$117,078	\$417,614	\$340,200	39%
School Store						
Revenue	\$21,520	-	9,428	\$12,092	\$0	0%
Operating	\$21,520	-	11,872	7,703	\$1,945	9%
Totals	\$21,520	\$0	\$11,872	\$7,703	\$1,945	9%
Use of Facilities						
Revenue	\$77,300	-	\$15,474	\$61,826	\$0	0%
Salaries	\$27,578	-	6,445	21,133	\$0	0%
Fund Transfer	\$59,142	-	-	59,142	\$0	0%
Totals	\$86,720	\$0	\$6,445	\$80,275	\$0	0%
Summer School						
Revenue	\$19,725	14,475	14,475	-	\$0	0%
Salaries	\$17,900	14,300	14,300	-	\$0	0%
Supplies & Services	\$1,000	-	-	-	\$0	0%
Totals	\$18,900	\$0	\$0	\$0	\$0	0%
Circuit Breaker						
9 Revenue	\$754,504	831,366	-	831,366	\$0	0%
Tuition	\$734,385	734,385	370,942	363,443	\$0	0%
Totals	\$734,385	\$734,385	\$370,942	\$363,443	\$0	0%
Non Resident Tuition - Special Education						
11 Revenue	-	69,160	2,413	-	(\$66,747)	
10 Salaries	-	52,007	12,002	40,006	\$0	
Operating	-	-	-	-	\$0	
Totals	\$0	\$52,007	\$12,002	\$40,006	\$0	
Non Resident Tuition - International Students						
Revenue	-	-	-	-	\$0	
Fund Transfer	\$20,278	-	-	20,278	\$0	0%
Totals	\$20,278	\$0	\$0	\$20,278	\$0	0%
College Prep Program						
Revenue	\$46,325	-	-	\$46,325	\$0	0%
Salaries	\$3,600	-	-	-	\$3,600	100%
Operating	\$40,651	-	277	818	\$39,556	97%
Totals	\$44,251	\$0	\$277	\$818	\$43,156	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	-	\$216,141	\$358,859	\$0	0%
Fund Transfer	\$566,000	-	-	566,000	\$0	0%
Totals	\$566,000	\$0	\$0	\$566,000	\$0	0%
TOTAL REVOLVING	\$2,325,149	\$734,385	\$494,742	\$1,428,151	\$383,356	52%

GRANTS

Special Education Entitlement (240)

Revenue	\$432,335	\$420,004	\$249,841	\$170,163	-	0%
Transportation	432,335	420,004	16,414	365,899	37,691	9%
Totals	432,335	\$420,004	\$16,414	\$365,899	\$37,691	9%

12 Supporting Access to Curriculum (274)

Revenue	\$10,800	-	-	-	\$0	0%
Operating	10,800	-	-	-	\$0	0%
Totals	\$10,800	\$0	\$0	\$0	\$0	0%

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

Revenue	\$49,987	\$42,744	\$4,274	\$38,470	\$0	0%
Salaries	47,618	42,744	11,489	31,255	-	0%
Totals	\$49,987	\$42,744	\$11,489	\$31,255	\$0	0%

Title II (Part A) Improving Educator Quality

Revenue	\$18,572	\$27,563	\$2,756	\$24,807	\$0	0%
Salaries	4,000	6,400	-	-	6,400	100%
Operating	14,572	21,163	7,700	9,835	3,628	0%
Totals	\$18,572	\$27,563	\$7,700	\$9,835	\$10,028	36%

TOTAL GRANTS	511,694	490,311	35,603	406,989	47,719	10%
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Total System-Wide	\$38,842,583	\$36,761,360	\$9,492,153	\$27,335,582	\$2,277,489	6%
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FOOTNOTES:

- 1 The final budget approved by the state included charter school reimbursement aid (\$13,310) and a slight increase in funding for Chapter 70 aid.
- 2 We revised the debt service assessment on March 29th after the budget was adopted but before town meeting to correct the interest appropriation our bonds.
- 3 On June 23rd, \$25,000 was appropriate to further investigate the impact of start time changes and \$5000 was appropriated to pay for AED testing and maintenance services. These appropriation were made from E&D.
- 4 Two paraprofessionals were added after the school year began to assist two students with IEP's who were struggling. Fortunately, we were able to cover these additional costs by hiring a less experienced teacher to replace a veteran teacher on a leave of absence.
- 5 Due to declining enrollment and shifts in student interest, there are unfilled sections (.8 HS and unassigned sections) at the high school.
- 6 Several employees are taking leaves of absences from their positions (medical and filling interim positions). Lower cost staff were hired as long term substitutes to replace the staff members on leave.
- 7 The variance is related to non-represented employee salary increases for FY18.
- 8 New staff were hired at a higher salary than was budgeted.
- 9 We have recently been informed that we will be receiving \$831,366 in Circuit Breaker funds this year. These funds will be used to offset out-of-district special education tuitions next year.
- 10 There have been a number of changes in out-of-district placements since the budget was adopted. Several students returned to attend our Language Based Learning (LBL) program. To accommodate their return, a .65 LBL teacher was added.
- 11 We have two tuition paying students attending school from other communities (Ipswich and North Andover) this year.
- 12 We are no longer eligible for this grant as it is now targets school improvement for lower performing schools.