



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

TO: Finance and Administration Subcommittee  
District School Committee  
James Quaglia, Superintendent - Director

FROM: Steven Moore, Assistant Superintendent

DATE: November 20, 2018

SUBJECTS: 2019 Budget Update  
Request for Transfer of Funds

**Q1 Budget Report**

Attached is the Q1 FY18 Budget Report for the period ending October 30, 2018.

**Salary Lines**

Salary lines are tracking as expected for the first quarter.

**2000 Series Instruction**

The instructional salary line shows a surplus at the end of Q1. The surplus can be attributed to the \$100,000 in salary exchanges through hiring. The difference between the salary exchange number and the current projected balance are potential teacher lane changes that have been filed with the superintendent.

**Expense Lines**

Department heads will be working to encumber the majority of their funds during the second quarter

Funds will need to be transferred from the fixed charges line to the debt service line in order to pay the upcoming bond payment.

**1000 District Leadership Expense**

The majority of the unencumbered / unexpended funds are for ongoing services (legal and payroll), contracted service and membership payments that are currently not due, public relations / recruitment activities, and software licenses fees that are not yet due.

### **2000 Instructional Expense**

Department heads are in the process of evaluating needs and in encumbering funds. Typically these accounts carry a high remaining balance into the third quarter.

### **3000 Student Services Expense**

The majority of the unencumbered funds are for athletic related transportation, officials and materials.

### **4000 Plant Operation and Maintenance Expense**

The majority of the unencumbered funds relate to building and vehicle maintenance.

### **5000 Fixed Costs Expense**

These series cover insurance and benefit related costs. A surplus is possible in these accounts at year end. BAN payments are considered a 5000 series expense

### **8000 Debt Service Expense**

A transfer is necessary from the 5000 series BAN debt service line to cover the bonding cost payment due in the second quarter. This is the final debt payment for this fiscal year.

### **Request to Transfer Funds**

In building the 2019, budget the district allocated \$300,000 for BAN payments and \$100,000 for Bond payments. Bond payments will need an additional \$216,963 in funding for to cover the January payment. This is only a change in accounts not a change in purpose for these funds, as they were originally allocated for debt payment

### **Motion to transfer funds**

Decrease the budget of the 5000 Fixed Charges Series by: \$216,963

Increase the budget of the 8000 Debt Service Series by: \$216,963



OFFICE OF BUSINESS AND PERSONNEL ADMINISTRATION

2018 Budget Q1 Budget Report and Transfer Request

SALARY ACCOUNTS FOR: PERIOD ENDING 10/30/2018	<u>Budget</u>	TRANSFERS	<u>Adjusted BUDGET</u>	YTD EXPENDED	PROJECTED	AVAILABLE BUDGET	PCT Expended
<b>1000</b> DISTRICT LEADERSHIP AND ADMINISTRATION	661,832		661,832	230,631	431,201	-	35%
<b>2000</b> INSTRUCTION	9,062,065		9,062,065	1,868,289	7,114,201	79,575	21%
<b>3000</b> STUDENT SERVICES	464,506		464,506	75,086	389,420	-	16%
<b>4000</b> OPERATIONS and MAINTENANCE OF PLANT	1,339,997		1,339,997	438,466	895,217	6,314	33%
<b>TOTALS</b>	<b>11,528,400</b>	-	<b>11,528,400</b>	<b>2,612,472</b>	<b>8,830,039</b>	<b>85,889</b>	<b>99%</b>
EXPENSE ACCOUNTS FOR: PERIOD ENDING 10/30/2018	<u>Budget</u>	TRANSFERS	<u>Adjusted BUDGET</u>	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT Exp/Enc
<b>1000</b> DISTRICT LEADERSHIP AND ADMINISTRATION	295,887	-	295,887	97,185	102,881	95,821	68%
<b>2000</b> INSTRUCTION	772,074	-	772,074	112,256	103,124	556,694	28%
<b>3000</b> STUDENT SERVICES	1,233,128	-	1,233,128	162,254	958,267	112,607	91%
<b>4000</b> OPERATIONS and MAINTENANCE OF PLANT	1,437,010	-	1,437,010	300,535	804,017	332,458	77%
<b>5000</b> FIXED CHARGES	4,676,449	(216,963)	4,459,486	1,906,247	2,264,746	216,963	94%
<b>7000</b> CAPITAL PROJECTS	100,000		100,000	-	-	100,000	0%
<b>8000</b> DEBT SERVICE	200,000	216,963	416,963	-	416,963	-	100%
<b>TOTALS</b>	<b>8,714,548</b>	-	<b>8,714,548</b>	<b>2,578,477</b>	<b>4,649,998</b>	<b>1,414,543</b>	<b>83%</b>
<b>TOTAL ALL ACCOUNTS</b>	<b>20,242,948</b>	-	<b>20,242,948</b>	<b>5,190,949</b>	<b>13,480,037</b>	<b>1,500,432</b>	<b>92%</b>