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
### 2018 Budget Q1 Budget Report and Transfer Request

**Salary Accounts for:**  
Period Ending: 10/30/2018  

<table>
<thead>
<tr>
<th>Account</th>
<th>Budget</th>
<th>Transfers</th>
<th>Adjusted Budget</th>
<th>YTD Expended</th>
<th>PROJECTED</th>
<th>AVAILABLE BUDGET</th>
<th>PCT Expended</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 District Leadership and Administration</td>
<td>661,832</td>
<td>661,832</td>
<td>230,631</td>
<td>431,201</td>
<td>-</td>
<td>-</td>
<td>35%</td>
</tr>
<tr>
<td>2000 Instruction</td>
<td>9,062,065</td>
<td>9,062,065</td>
<td>1,868,289</td>
<td>7,114,201</td>
<td>79,575</td>
<td>112,035</td>
<td>21%</td>
</tr>
<tr>
<td>3000 Student Services</td>
<td>464,506</td>
<td>464,506</td>
<td>75,086</td>
<td>389,420</td>
<td>-</td>
<td>-</td>
<td>16%</td>
</tr>
<tr>
<td>4000 Operations and Maintenance of Plant</td>
<td>1,339,997</td>
<td>1,339,997</td>
<td>438,466</td>
<td>895,217</td>
<td>-</td>
<td>6,314</td>
<td>33%</td>
</tr>
</tbody>
</table>

**Totals:** 11,528,400 - 11,528,400 | 2,612,472 | 8,830,039 | 85,889 | 99% |

**Expense Accounts for:**  
Period Ending: 10/30/2018  

<table>
<thead>
<tr>
<th>Account</th>
<th>Budget</th>
<th>Transfers</th>
<th>Adjusted Budget</th>
<th>YTD Expended</th>
<th>ENCUMBRANCES</th>
<th>AVAILABLE BUDGET</th>
<th>PCT Exp/Enc</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 District Leadership and Administration</td>
<td>295,887</td>
<td>-</td>
<td>295,887</td>
<td>97,185</td>
<td>102,881</td>
<td>95,821</td>
<td>68%</td>
</tr>
<tr>
<td>2000 Instruction</td>
<td>772,074</td>
<td>-</td>
<td>772,074</td>
<td>112,256</td>
<td>103,124</td>
<td>556,694</td>
<td>28%</td>
</tr>
<tr>
<td>3000 Student Services</td>
<td>1,233,128</td>
<td>-</td>
<td>1,233,128</td>
<td>162,254</td>
<td>958,267</td>
<td>112,607</td>
<td>91%</td>
</tr>
<tr>
<td>4000 Operations and Maintenance of Plant</td>
<td>1,437,010</td>
<td>-</td>
<td>1,437,010</td>
<td>300,535</td>
<td>804,017</td>
<td>332,458</td>
<td>77%</td>
</tr>
<tr>
<td>5000 Fixed Charges</td>
<td>4,676,449</td>
<td>(216,963)</td>
<td>4,459,486</td>
<td>1,906,247</td>
<td>2,264,746</td>
<td>216,963</td>
<td>94%</td>
</tr>
<tr>
<td>7000 Capital Projects</td>
<td>100,000</td>
<td>-</td>
<td>100,000</td>
<td>-</td>
<td>-</td>
<td>100,000</td>
<td>0%</td>
</tr>
<tr>
<td>8000 Debt Service</td>
<td>200,000</td>
<td>216,963</td>
<td>416,963</td>
<td>-</td>
<td>416,963</td>
<td>-</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Totals:** 8,714,548 - 8,714,548 | 2,578,477 | 4,649,998 | 1,414,543 | 83% |

**Total All Accounts:** 20,242,948 - 20,242,948 | 5,190,949 | 13,480,037 | 1,500,432 | 92% |