

Hampden-Wilbraham Regional School District

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Assistant Superintendent for Business Report January 10, 2014

Financial Report:

Attached for your review is a copy of the Financial Reports for December of 2013. At the half way point of the FY14 budget year, the District has expended 41% of the budget. Revenues and expenditures continue to track ahead of our projections, while all of our reserve balances are fully intact.

We have started the process of gathering budgetary assumptions and engaging in proactive discussions with various key stakeholders to promote open and honest feedback as we develop our proposal for the full School Committee's approval in March and the member towns in the spring. There is a significant amount of work ahead, and we are looking forward to the Governor's budget proposal which is expected to be delivered at the end of January. This really helps us solidify our projections, and is the start of designing a fiscally prudent budget that maintains programs and services and ultimately reaches for improvement for our students.

We are currently in the process of our annual financial audit, and we are anticipating completion by the end of the month. The Audit Sub-committee will need to convene to receive and approve the results and make its recommendations to the full School Committee. This will probably be scheduled some time in February.

As always, please call me with questions or concerns.

DECEMBER 2013

Revenue	RECEIPTS MONTH OF Dec-13	RECEIPTS YTD ENDING Dec-13	VOTED BUDGET 2013-2014	FY14 ANTICIPATED REVENUE	COMPARISON OVER(UNDER) BUDGET
REVENUE & INCOME					
BASE AID CHAPTER 70	0	4,718,315	11,323,964	11,323,964	0
TRANSPORTATION CH 71	0	0	1,172,154	1,172,154	0
ASSESSMENT HAMPDEN	837,443	3,550,669	7,173,237	7,173,237	0
ASSESSMENT WILBRAHAM	2,480,641	10,574,479	21,315,097	21,315,097	0
CHARTER SCHOOL REVENUE	0	0	0	0	0
INTEREST	2,618	13,383	80,000	80,000	0
APPLIED MEDICAID	0	0	150,000	150,000	0
MISCELLANEOUS	0	4,376	0	4,376	4,376
APPLIED E&D	0	0	661,250	661,250	0
HOMELESS TRANSPORTATION	0	0	0	0	0
PRIOR YEAR ENCUMBRANCES	0	0	0	0	0
E&D CONTINGENCY RESERVE	0	0	100,000	100,000	0
	3,320,702	18,861,222	41,975,702	41,980,078	4,376
Debt Assessment Hampden			246,300		
Debt Assessment Wilbraham			123,528		

DECEMBER 2013

Fund	Description	30-Nov-2013	Dec-13	Dec-13	31-Dec-2013
		BeginningBalance	Revenue	Expenditure	Fund Balance
	GRANTS				
2249	FY13 TITLE I GRANT	827.33	17.00	4,765.92	(3,921.59)
2255	FY14 SAFE/HEALTH Elem (1-3)	(39,693.59)	53,146.89	54,425.77	(40,972.47)
2256	FY14 SAFE/HEALTH Elem (4-5)	(30,099.15)	36,919.42	30,370.74	(23,550.47)
2257	FY14 94-142 GRANT	60,651.03	74,086.00	88,899.24	45,837.79
2258	FY14 EARLY CHILDHOOD GRANT	1,884.54	-	722.41	1,162.13
2259	FY14 KINDERGARTEN GRANT	12,376.43	7,539.00	7,538.42	12,377.01
2260	FY14 METCO	14,084.59	8,607.00	7,197.76	15,493.83
2261	FY14 TITLE I GRANT	(5,985.65)	16,987.00	11,273.90	(272.55)
2262	FY14 ENHANCED SCHOOL HEALTH	24,915.64	-	10,470.42	14,445.22
2263	FY14 TITLE IIA GRANT	(6,871.60)	10,632.00	3,760.24	0.16
2264	FY14 ACADEMIC SUPPORT	1,686.00	-	235.35	1,450.65
2265	FY14 SPED PROGRAM IMPROVEMENT	1,443.74	186.00	-	1,629.74
2266	FY14 COLLEGE/CAREER GRANT	-	1,429.00	-	1,429.00
2267	FY14 ESSC GRANT	(50,853.89)	64,871.49	33,033.86	(19,016.26)
	Total Grants	(15,634.58)	274,420.80	252,694.03	6,092.19
Fund	Description	30-Nov-2013	Dec-13	Dec-13	31-Dec-2013
		BeginningBalance	Revenue	Expenditure	Fund Balance
	REVOLVING ACCOUNTS				
1020	SCHOOL CHOICE	589,466.75	-	-	589,466.75
1025	SPED CIRCUIT BREAKER	137,067.00	-	-	137,067.00
1030	VOCATIONAL TUITION	145,169.50	4,436.50	-	149,606.00
1080	STUDENT ACTIVITY FUNDS	305,662.41	20,436.41	13,510.20	312,588.62
1090	STUDENT ACTIVITY FEES MRHS	26,470.46	610.00	-	27,080.46
2701	FOOD SERVICES	24,582.75	90,231.37	89,193.77	25,620.35
2704	STONY HILL SCHOOL REVOLVING	6,461.60	1,648.92	258.24	7,852.28
2705	GRANT BENEFITS REVOLVING	15,939.63	-	-	15,939.63
2706	SAVE OUR SCHOOLS GRANT	625.61	-	-	625.61
2711	ATHLETIC REVOLVING	11,035.15	52,542.00	11,149.38	52,427.77
2712	NEW BEGINNINGS REVOLVING	(3,173.31)	1,998.00	2,807.62	(3,982.93)
2716	SAFETY REVOLVING	864.47	600.00	82.88	1,381.59
2718	MILE TREE REVOLVING	6,017.52	1,942.81	449.10	7,511.23
2720	POST RETIREMENT HEALTH INS	-	-	-	-
2721	PROPERTY DAMAGE/VANDALISM	175.00	-	-	175.00
2722	RENTAL OF FACILITIES	101,823.49	231.00	914.54	101,139.95
2735	WILB/HAMP ACADEMIC TRUST	332.55	-	-	332.55
2737	WORKSHOP ACCOUNTS	845.20	-	-	845.20
2738	INSURANCE REPLACEMENTS	-	-	-	-
2739	MEDICAID REIMBURSEMENT	(7,164.00)	-	-	(7,164.00)
2740	EARLY CHILDHOOD REVOLVING	47,400.56	3,646.50	10,364.46	40,682.60
2744	BLUES IN THE SCHOOLS REVOLVING	35.21	-	-	35.21
2745	THEATER WORKSHOP	2,734.44	-	-	2,734.44
2746	ELEMENTARY MUSIC REVOLVING	3,012.50	22.00	-	3,034.50
2747	LIBRARY SERVICES REVOLVING	4,407.56	3,068.00	-	7,475.56
2748	TWB REVOLVING	9,673.41	1,785.13	561.63	10,896.91
2763	GREEN MEADOWS REVOLVING	6,567.28	2,079.52	740.64	7,906.16
2766	SOULE ROAD REVOLVING	2,440.43	1,820.64	160.85	4,100.22
2767	WILB MIDDLE LOST/DAMAGED BOOKS	2,551.84	10.00	-	2,561.84
2769	WILBRAHAM MIDDLE REVOLVING	3,111.38	2,456.92	221.25	5,347.05
	HS REVOLVING ACCOUNTS	27,845.64	1,713.00	356.67	29,201.97
2788	SPED REVOLVING	50.00	-	-	50.00
2790	HS STUDENT PARKING REVOLVING	44,453.29	1,362.50	2,760.08	43,055.71
2791	TRANSFER ACCT REVOLVING	4,685.10	70.00	546.50	4,208.60
2792	HS TECH ED REVOLVING	50.27	-	-	50.27
2793	CHILD STUDY REVOLVING	12,630.42	-	861.81	11,768.61
2794	MEDIA CTR LOST/DAMAGE RESOURCE	4,737.32	24.90	-	4,762.22
2795	HS CHOIR REVOLVING	3,753.84	-	-	3,753.84
2797	WILB MIDDLE MINI-COURSES	2,987.10	-	-	2,987.10
2877	CATHEDRAL MEMORIAL RENTAL	228.90	-	-	228.90
2890	MRHS ENTREPRENEUR REVOLVING	18,074.52	200.00	200.00	18,074.52
2893	WMS HOMEWORK CENTER	493.89	-	-	493.89
2895	TWB HOMEWORK CENTER	-	-	-	-
3000	STONY HILL/MILE TREE BOND FD	-	-	-	-
3001	GREEN MEADOWS BOND FUND	0.20	-	-	0.20
4002	MEMORIAL FUND	897.12	-	-	897.12
4003	SPEAR MEMORIAL MUSIC FUND	831.83	-	-	831.83
4006	DANIELE SCHOLARSHIP	80.75	-	-	80.75
4007	MISIASZEK SCHOLARSHIP	3,455.00	600.00	-	4,055.00
4008	JEFFREY KACE SCHOLARSHIP	1,000.00	-	-	1,000.00
4011	DONATION FITNESS CENTER	1,000.00	-	-	1,000.00
4013	Ellen Gourlay Memorial	2,890.00	-	-	2,890.00
4014	Giller Foundation Trust	302.10	-	-	302.10
4015	John M. Flynn donation	4,605.15	-	-	4,605.15
	Total Revolving Funds	1,579,188.83	193,536.12	135,139.62	1,637,585.33
9007	MRHS PROJECT FUND	825,222.05	-	-	825,222.05
9012	ADMIN BUILDING/POOL PROJECT	(6,081,219.08)	-	4,597.50	(6,085,816.58)
	Total Capital Project Funds	(5,255,997.03)	-	4,597.50	(5,260,594.53)
	Total All Funds	(3,692,442.78)	467,956.92	392,431.15	(3,616,917.01)

DETAIL BY FUNCTION 1000-9000 - 12/31/13

<u>FUNCTION</u>	<u>BUDGET</u>	<u>PER</u> <u>G/L 12/31/13</u>	<u>(UNDER)</u> <u>OVER</u>
Func: SCHOOL COMMITTEE - 1110	15,613	12,901	(2,712)
Func: SUPERINTENDENT - 1210	275,632	146,549	(129,083)
Func: ASST SUPERINTENDENT OFFICE - 1220	159,847	79,973	(79,874)
Func: OTHER DISTRICT ADMIN - 1230	17,902	8,951	(8,951)
Func: BUSINESS AND FINANCE - 1410	535,328	266,983	(268,345)
Func: HUMAN RESOURCES & BENEFITS - 1420	168,985	168,070	(915)
Func: LEGAL SERVICE-SCHOOL COMMITTEE - 1430	22,000	3,840	(18,160)
Func: LEGAL SETTLEMENTS - 1435	25,250	13,170	(12,080)
Func: DISTRICTWIDE TECHNOLOGY - 1450	256,978	128,232	(128,746)
TOTAL ADMINISTRATION	1,477,535	828,669	(648,866)
Func: CURRICULUM DIRECTORS - 2110	576,921	223,947	(352,974)
Func: SCHOOL LEADERSHIP-PRINCIPALS - 2210	1,565,908	775,683	(790,225)
Func: BUILDING TECHNOLOGY - 2250	191,626	71,315	(120,311)
Func: TEACHERS, CLASSROOM - 2305	13,026,762	4,443,090	(8,583,672)
Func: TEACHERS, SPECIALISTS - 2310	2,618,665	957,155	(1,661,510)
Func: INSTRUCTIONAL COORDINATORS - 2315	73,708	19,531	(54,177)
Func: INSTRUCTIONAL- THERAPEUTIC - 2320	1,092,625	356,373	(736,252)
Func: INSTRUCTIONAL SUBSTITUTES - 2325	251,287	105,581	(145,706)
Func: PARAPROFESSIONALS/INSTRUCT - 2330	1,459,921	464,400	(995,521)
Func: LIBRARIANS/MEDIA CENTER - 2340	174,643	67,285	(107,358)
Func: PROFESSIONAL DEV LEADERSHIP - 2351	20,305	24,906	4,601
Func: PROF DEVELOPMENT SUBSTITUTES - 2355	16,225	8,287	(7,938)
Func: PROF DEVELOPMENT STIPENDS - 2357	133,729	61,575	(72,154)
Func: TEXTBOOKS AND RELATED MATERIAL - 2410	34,244	13,562	(20,682)
Func: OTHER INSTRUCTIONAL MATERIALS - 2415	175,752	110,976	(64,776)
Func: INSTRUCTIONAL EQUIPMENT - 2420	273,753	133,078	(140,675)
Func: GENERAL SUPPLIES - 2430	159,787	91,868	(67,919)
Func: OTHER INSTRUCTIONAL SERVICES - 2440	7,100	1,157	(5,943)
Func: CLASSROOM TECHNOLOGY-HARDWARE - 2451	14,564	742	(13,822)
Func: INSTRUCTIONAL SOFTWARE - 2455	148,269	91,360	(56,909)
Func: GUIDANCE - 2710	591,373	210,231	(381,142)
Func: TESTING AND ASSESSMENT - 2720	1,984	49	(1,935)
Func: PSYCHOLOGICAL SERVICES - 2800	519,070	184,987	(334,083)
TOTAL INSTRUCTIONAL	23,128,220	8,417,138	(14,711,082)
Func: ATTENDANCE SERVICES - 3100	7,308	3,248	(4,060)
Func: HEALTH SERVICES - 3200	407,489	142,055	(265,434)
Func: STUDENT TRANSPORTATION SERVICE - 3300	2,886,176	772,072	(2,114,104)
Func: ATHLETIC SERVICES - 3510	318,146	136,194	(181,952)
Func: OTHER STUDENT ACTIVITIES - 3520	81,542	22,290	(59,252)
Func: SCHOOL SECURITY - 3600	2,850	-	(2,850)
TOTAL TRANS, ATHL, HEALTH SVCS	3,703,511	1,075,859	(2,627,652)
Func: CUSTODIAL SERVICES - 4110	1,888,368	907,301	(981,067)
Func: HEATING OF BUILDINGS - 4120	361,917	51,400	(310,517)
Func: UTILITY SERVICES - 4130	744,302	316,940	(427,362)
Func: MAINTENANCE OF GROUNDS - 4210	227,500	146,018	(81,482)
Func: MAINTENANCE OF BUILDINGS - 4220	355,436	297,470	(57,966)
Func: MAINTENANCE OF EQUIPMENT - 4230	28,500	14,321	(14,179)
Func: EXTRAORDINARY MAINTENANCE-4300	-	-	-
TOTAL BUILDING AND GROUNDS	3,606,023	1,733,450	(1,872,573)
Func: EMPLOYEE RETIREMENT - 5100	1,066,540	545,205	(521,335)
Func: PERSONNEL INSURANCE PROGRAMS - 5200	3,907,683	2,167,278	(1,740,405)
Func: INSURANCE-RETIRED SCHOOL EMPL - 5250	1,402,536	1,258,484	(144,052)
Func: OTHER INSURANCE - 5260	160,805	161,314	509
Func: SHORT TERM INTEREST - 5400	20,000	12,611	(7,389)
Func: SCHOOL CROSSING GUARDS - 5550	26,485	9,169	(17,316)
TOTAL INSURANCES AND FIXED COSTS	6,584,049	4,154,061	(2,429,988)
Func: L-T DEBT PRINCIPAL/SCH CONTR: - 8100	681,250	226,250	(455,000)
Func: L-T DEBT INTEREST/SCH CONSTR: - 8200	1,274,169	638,322	(635,847)
TOTAL DEBT SERVICE	1,955,419	864,572	(1,090,847)
Func: TUITION TO MASS SCHOOLS - 9100	148,072	12,835	(135,237)
Func: TUITION OUT OF STATE-9200	388,797	(274,231)	(663,028)
Func: TUITION TO NON-PUBLIC: - 9300	136,667	137,636	969
Func: TUITION TO COLLABORATIVE - 9400	1,355,910	423,367	(932,543)
TOTAL TUITIONS	2,029,446	299,607	(1,729,839)
Func: Contingency-9900	TOTAL CONTINGENCY	100,000	(100,000)
FY 14 Budget	42,584,202	-	(25,210,846)
Applied School Choice	(608,500)	608,500	
TOTAL December 2013 - GENERAL FUND	41,975,702	17,373,356	(25,210,846)