

October 31, 2024

To: MERSD School Committee

From: Michelle Cresta, Director of Finance & Operations

Copy: Pam Beaudoin, Superintendent of Schools

Re: FY25 First Quarter Cash Report and Budget to Actual Report

Cash Report:

Attached please find a quarterly cash report for the period-ending September 30, 2024. The top section of this report summarizes all funds and bank accounts that are managed by our District Treasurer, Glenn Bergevin. The accounts are broken into three categories: Operational Funds, OPEB Funds, and Student Activity Funds. The bottom section of the report summarizes all income received and all expenses paid each month during the quarter.

Budget to Actual Report:

Attached please find a Budget-to-Actual report for the first quarter-ending September 30, 2024. As of September 30, 2024, we have spent \$5,593,357 or 18.3% of our operating budget. As of September 30th we were 25% of the way through the fiscal year, but many of our costs are either front loaded or pertain only to the 10-month period when school is in session which began at end of August. Our percentages of funds spent verses the percentage of how far we are into the fiscal year are skewed due to the differing cycles. In comparison last year during the first quarter of the year, we had spent 17.3% of the operating budget.

At this time fiscal year 2025 is appearing to be in good order. We were able to prepay a portion of our Out of District Tuitions (OOD) for FY25 with FY24 funds by \$200,507. This is an allowable action under Massachusetts General Law and has been utilized in recent years. This mechanism is a tool that assist with managing the unpredictability associated with out of district costs.

An analysis of the current year's operating budget by line item is in process, but not yet complete. Once this is complete, we will have a better idea of which areas to watch more closely as we navigate throughout the fiscal year.

Budget Transfers:

At the current time, we are not requesting any budget transfers. Transfers will be needed and are expected to be requested during the next reporting cycle.

Manchester Essex Regional School District
Cash Summary
As Of September 30, 2024

Summary	July	Aug	Sep	YTD
Operational Funds				
Beginning Balance	5,040,664.52	5,601,185.79	5,343,852.14	5,040,664.52
Monthly Activity - see below	560,521.27	-257,333.65	-414,235.63	-111,048.01
Ending Balance	<u>5,601,185.79</u>	<u>5,343,852.14</u>	<u>4,929,616.51</u>	<u>4,929,616.51</u>
OPEB Funds				
Beginning Balance	5,895,657.88	5,895,657.88	5,895,657.88	5,895,657.88
Monthly Activity	0.00	0.00	0.00	0.00
Ending Balance	<u>5,895,657.88</u>	<u>5,895,657.88</u>	<u>5,895,657.88</u>	<u>5,895,657.88</u>
Student Activities Funds				
Beginning Balance	230,831.93	215,703.75	213,035.94	230,831.93
Monthly Activity	-15,128.18	-2,667.81	-4,812.87	-22,608.86
Ending Balance	<u>215,703.75</u>	<u>213,035.94</u>	<u>208,223.07</u>	<u>208,223.07</u>
All Funds				
Beginning Balance	11,167,154.33	11,712,547.42	11,452,545.96	11,167,154.33
Monthly Activity	545,393.09	-260,001.46	-419,048.50	-133,656.87
Ending Balance	<u>11,712,547.42</u>	<u>11,452,545.96</u>	<u>11,033,497.46</u>	<u>11,033,497.46</u>

Detail of Operational Funds Monthly Activity

Income:				
Comm of Mass	458,232.00	697,925.11	346,744.00	1,502,901.11
Manchester	1,337,027.83	1,361,627.33	1,361,627.33	4,060,282.49
Manchester Capital	0.00	0.00	0.00	0.00
Essex	1,648,292.66	0.00	0.00	1,648,292.66
Essex Capital	310,597.96	0.00	0.00	310,597.96
Interest	20,941.15	20,474.16	16,278.02	57,693.33
Other *	343,753.99	174,090.59	308,846.04	826,690.62
Total Income	<u>4,114,019.02</u>	<u>2,254,117.19</u>	<u>2,033,495.39</u>	<u>8,401,631.60</u>
Expenses Paid				
Accounts Payable	2,170,685.32	1,623,418.13	1,538,039.06	5,332,142.51
Payroll	437,843.66	888,032.71	909,691.96	2,235,568.33
Bond payments	944,968.77	0.00	0.00	944,968.77
Total Expenses Paid	<u>3,553,497.75</u>	<u>2,511,450.84</u>	<u>2,447,731.02</u>	<u>8,512,679.61</u>
Net Monthly Change	<u>560,521.27</u>	<u>-257,333.65</u>	<u>-414,235.63</u>	<u>-111,048.01</u>

* includes Preschool tuition, Out-of- district payments, and Athletics and Lunch accounts

Manchetter Essex Regional School District
Fiscal Year 2025
Budget-to-Actual Report
Quarter-ending 9/30/2024

DESE Account Code	Category	2024-2025 Budget	Actual YTD Expenditures 9/30/2024	Budget Balance	% Expended	Encumbered	Projected Balance	Transfer Request	Comments
	PERSONNEL								
1210	Superintendent's Office	305,363	80,485	224,878	26.4%			-	
1410	Business Office	524,970	131,388	393,582	25.0%			-	
1450	District Technology	308,902	76,412	232,490	24.7%			-	
2110	Student Services Office	234,145	64,289	169,856	27.5%			-	
2110	Curriculum Director	115,210	38,773	76,437	33.7%			-	
2210	Principals/Asst. Principals, Secretaries	1,086,378	277,800	808,578	25.6%			-	
2300	Dept. Heads/Team/Curr. Leaders/PDC	137,894	13,617	124,277	9.9%			-	
2305	Classroom Teachers	9,444,747	1,111,749	8,332,998	11.8%			-	
2310	Special Ed Teachers	3,013,605	304,075	2,709,530	10.1%			-	
2315	Special Ed Team Chairs	219,816	29,450	190,366	13.4%			-	
2325	Substitute Teachers	191,400	4,380	187,020	2.3%			-	
2330	Teaching Assistants	759,067	117,346	641,721	15.5%			-	
2340	Library/Media Teachers	114,349	13,192	101,157	11.5%			-	
2440	SPED, LEP, H&H Tutors	153,271	51,075	102,196	33.3%			-	
2710	Guidance/Adj. Counselors	773,099	106,852	666,247	13.8%			-	
2800	Psychologists	202,948	21,690	181,258	10.7%			-	
3200	Nurses	233,081	26,007	207,074	11.2%			-	
3300	Transportation/Traffic/Emergency/Title IX	19,481	4,584	14,897	23.5%			-	
3400	Cafeteria/Recess Aides	60,000	3,721	56,279	6.2%			-	
3510	Athletics (Office & Coaching Stipends)	345,372	26,376	318,996	7.6%			-	
3520	Student Activity Stipends	139,203	-	139,203	0.0%			-	
4110	Custodians	91,860	19,334	72,526	21.0%			-	
4220	Facilities Department	196,355	59,831	136,524	30.5%			-	
	Negotiations, Sick Buyback & Salary Adj.	348,950	30,000	318,950	8.6%			-	
	Subtotal PERSONNEL	19,019,467	2,612,426	16,407,041	13.7%			-	

DESE Account Code	Category	2024-2025 Budget	Actual YTD Expenditures 9/30/2024	Budget Balance	% Expended	Encumbered	Projected Balance	Transfer Request	Comments
	OPERATING EXPENSES								
1000	District Admin. Expenses	334,818	129,724	205,094	38.7%				Many annual costs occur during start of year
2000	Instructional Supplies, Equip, & Services	304,213	82,018	222,195	27.0%				
2100	Curriculum & Sped Admin. Expenses	30,855	600	30,255	1.9%				
2210	Bldg. Admin. Expenses	50,150	12,793	37,357	25.5%				
2300	Sped Contracted Services	250,000	47,239	202,761	18.9%				
2350	Professional Development	60,700	12,287	48,413	20.2%				
2400	Curriculum Materials - District	70,300	-	70,300	0.0%				
2451	Instructional Technology	338,221	83,603	254,618	24.7%				
3200	Health Expenses	8,000	1,409	6,591	17.6%				
3300	Transportation/Traffic/Security	384,848	-	384,848	0.0%				
3300	SPED Transportation	781,512	76,409	705,103	9.8%				
3500	Athletics/Student Activities	99,500	52,077	47,423	52.3%				Paid upfront deposit to Arbitr Sports for athletic officials
4100	Utilities	785,700	58,855	726,845	7.5%				
4110	Custodial Services & Supplies	68,000	15,680	52,320	23.1%				
4200	Bldgs & Grounds Maintenance	909,368	140,894	768,474	15.5%				
5000	Insurance & Other Benefits	5,889,391	1,923,668	3,965,723	32.7%				
7000	Facility Capital Expense	68,000	14,132	53,868	20.8%				
9100	SPED Tuition-Out/Summer	1,177,479	329,543	847,936	28.0%				
	Subtotal OPERATIONS	11,611,055	2,980,931	8,630,124	25.7%				
	TOTAL	30,630,522	5,593,357	25,037,165	18.3%				