

March 28, 2025

To: MERSD School Committee

From: Michelle Cresta, Director of Finance & Operations

Copy: Pam Beaudoin, Superintendent of Schools

Re: FY25 Second Quarter Cash Report and Budget to Actual Report 12/31/24

---

Cash Report:

Attached please find a quarterly cash report for the period-ending December 31, 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 the Budget-to-Actual report for the second quarter-ending December 31, 2024. As of December 31, 2024, we have spent \$12,784,094 or 42% of our operating budget. As of December 31st we are 50% of the way through the fiscal year and 40% of the way through the school year. Many of our costs are either front loaded, pertain only to the 10-month period when school is in session, or are back loaded for the teacher's summer payrolls. Our percentages of funds spent verses the percentage of how far we are into the fiscal year are skewed due to the differing payment cycles throughout the year. In comparison, last year as of the end of the second quarter, we had spent 37% of the operating budget.

At the current time fiscal year 2025 is continuing to appear to be in good order. There are a handful of areas in which we are monitoring closely. These include Utilities, Health Insurance, and Special Education Out of District Transportation. At the current time we are expecting to run short in the areas of Health Insurance and Out of District Transportation.

We will be bringing budget transfers requests to you for consideration in the coming months.

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

	as of Sep 30 2024				as of Dec 31 2024
	<u>YTD</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>YTD</u>
<b>Summary</b>					
<b>Operational Funds</b>					
Beginning Balance	5,040,664.52	4,929,616.51	7,004,890.48	7,393,685.60	5,040,664.52
Monthly Activity - see below	<u>-111,048.01</u>	<u>2,075,273.97</u>	<u>388,795.12</u>	<u>-858,936.43</u>	<u>1,494,084.65</u>
Ending Balance	<u>4,929,616.51</u>	<u>7,004,890.48</u>	<u>7,393,685.60</u>	<u>6,534,749.17</u>	<u>6,534,749.17</u>
<b>OPEB Funds</b>					
Beginning Balance	5,895,657.88	5,895,657.88	5,895,657.88	5,895,657.88	5,895,657.88
Monthly Activity	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
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>	<u>5,895,657.88</u>
<b>Student Activities Funds</b>					
Beginning Balance	230,831.93	208,223.07	210,024.47	207,041.95	230,831.93
Monthly Activity	<u>-22,608.86</u>	<u>1,801.40</u>	<u>(2,982.52)</u>	<u>7,675.10</u>	<u>-16,114.88</u>
Ending Balance	<u>208,223.07</u>	<u>210,024.47</u>	<u>207,041.95</u>	<u>214,717.05</u>	<u>214,717.05</u>
<b>All Funds</b>					
Beginning Balance	11,167,154.33	11,033,497.46	13,110,572.83	13,496,385.43	11,167,154.33
Monthly Activity	<u>-133,656.87</u>	<u>2,077,075.37</u>	<u>385,812.60</u>	<u>-851,261.33</u>	<u>1,477,969.77</u>
Ending Balance	<u>11,033,497.46</u>	<u>13,110,572.83</u>	<u>13,496,385.43</u>	<u>12,645,124.10</u>	<u>12,645,124.10</u>

**Detail of Operational Funds Monthly Activity**

<b>Income:</b>					
Comm of Mass	1,502,901.11	754,487.24	407,250.24	815,575.68	3,480,214.27
Manchester	4,060,282.49	1,361,627.33	1,361,627.33	1,361,627.33	8,145,164.48
Manchester Capital	0.00	-	627,851.30	760,498.26	1,388,349.56
Essex	1,648,292.66	2,472,438.99	824,143.33		4,944,874.98
Essex Capital	310,597.96	-	-		310,597.96
Interest	57,693.33	19,011.11	19,193.23	20,099.96	115,997.63
Other *	<u>826,690.62</u>	<u>293,558.02</u>	<u>223,067.93</u>	<u>173,394.34</u>	<u>1,516,710.91</u>
<b>Total Income</b>	<u>8,401,631.60</u>	<u>4,901,122.69</u>	<u>3,463,133.36</u>	<u>3,131,195.57</u>	<u>19,897,083.22</u>
<b>Expenses Paid</b>					
Accounts Payable	5,332,142.51	1,236,453.91	1,505,389.17	1,627,039.30	9,701,024.89
Payroll	2,235,568.33	1,589,394.81	1,568,949.07	2,363,092.70	7,757,004.91
Bond payments	<u>944,968.77</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>944,968.77</u>
<b>Total Expenses Paid</b>	<u>8,512,679.61</u>	<u>2,825,848.72</u>	<u>3,074,338.24</u>	<u>3,990,132.00</u>	<u>18,402,998.57</u>
<b>Net Monthly Change</b>	<u>-111,048.01</u>	<u>2,075,273.97</u>	<u>388,795.12</u>	<u>-858,936.43</u>	<u>1,494,084.65</u>

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

**Manchester Essex Regional Schol District**  
**Fiscal Year 2025**  
**Budget to Actual Report**  
**Quarter-ending 12/31/2024**

Code	Category	2024-2025 Budget	Actual YTD Expenditures 12/31/24	Budget Balance	% Expended	Projected Payroll	Projected Balance	Transfer Request	Comments
<b>PERSONNEL</b>									
1210	Superintendent's Office	305,363	154,580	150,783	51%	see total below	see total below	-	Budget transfer requests will be expected for the reporting period for quarter-ending 3/30/25 and near the end of the fiscal year.
1410	Business Office	524,970	242,493	282,477	46%			-	
1450	District Technology	308,902	142,051	166,851	46%	-			
2110	Student Services Office/Curriculum Director	349,355	190,434	158,922	55%	-			
2210	Principals/Deans/Secretaries	1,086,378	514,200	572,178	47%	-			
2300	Dept Heads/Team /Curr Leaders/PDC	137,894	53,377	84,517	39%	-			
2305	Classroom Teachers	9,444,748	3,411,492	6,033,256	36%	-			
2310	Special Ed Teachers	3,013,605	1,021,473	1,992,132	34%	-			
2315	Special Ed Team Chairs	219,816	78,823	140,993	36%	-			
2325	Substitute Teachers	191,400	48,718	142,682	25%	-			
2330	Teaching Assistants/Tutor/Recess Aides	972,338	401,696	570,642	41%	-			
2340	Library Media Teachers	114,349	39,582	74,767	35%	-			
2710	Guidance & Adj Counselors	773,099	293,154	479,945	38%	-			
2800	Psychologists	202,948	65,071	137,877	32%	-			
3200	Nurses	233,081	79,531	153,550	34%	-			
3300	Transportation/Traffic/Emergency	19,481	8,513	10,968	44%	-			
3510	Athletics (office & Coaching)	345,372	155,047	190,325	45%	-			
3520	Student Activity Stipends	139,203	66,768	72,435	48%	-			
4110	Custodians	91,860	36,769	55,091	40%	-			
4220	Facilities	196,355	105,492	90,863	54%	-			
	Negotiations, Sick Buyback & Salary Adj	348,950	30,000	318,950	9%	-			
<b>Total Personnel</b>		<b>\$19,019,467</b>	<b>\$ 7,139,263</b>	<b>\$ 11,880,204</b>	<b>38%</b>	<b>\$ 11,781,082</b>	<b>\$ 99,122</b>	<b>-</b>	

Code	Category	2024-2025 Budget	Actual YTD Expenditures 12/31/24	Budget Balance	% Expended	Projected Expenses	Projected Balance	Transfer Request	Comments
<b>OPERATING EXPENSES</b>									
1000	District Admin. Expense	334,818	194,378	140,440	58%	132,233	8,207	-	Rough projection - 40% into school year
2000	Instructional Supplies, Equip., & Services	304,213	165,854	138,359	55%	134,726	3,633	-	Rough projection - 40% into school year
2100	Curriculum & Sped Admin Expenses	30,855	3,095	27,760	10%	22,564	5,196	-	Rough projection - 40% into school year
2210	Bldg Admin Expenses	50,150	18,148	32,002	36%	21,536	10,466	-	Rough projection - 40% into school year
2300	Sped Contracted Services	250,000	122,357	127,643	49%	126,539	1,104	-	Rough projection - 40% into school year
2350	Professional Development	60,700	23,655	37,045	39%	30,863	6,182	-	Rough projection - 40% into school year
2400	Curriculum Materials - District	70,300	34,488	35,812	49%	33,735	2,077	-	Rough projection - 40% into school year
2451	Instructional Technology	338,221	212,542	125,679	63%	116,128	9,551	-	Rough projection - 40% into school year
3200	Health Expenses	8,000	2,814	5,186	35%	4,800	386	-	Rough projection - 40% into school year
3300	Transportation/Traffic/Security	384,848	99,054	285,794	26%	283,487	2,307	-	Rough projection - 40% into school year
3300	Special Ed Transportation	781,512	309,865	471,647	40%	532,373	(60,726)	-	Anticipate budget transfer will be needed
3500	Athletics/Student Activities	99,500	58,188	41,312	58%	40,267	1,045	-	Rough projection - 40% into school year
4100	Utilities	785,700	231,994	553,706	30%	535,781	17,925	-	Rough projection - 40% into school year
4200	Bldgs, Grounds Maint. & Custodial Supplies	977,368	411,953	565,415	42%	552,641	12,774	-	Rough projection - 40% into school year
5000	Insurance & Other Benefits	5,889,391	3,413,068	2,476,323	58%	2,523,364	(47,041)	-	Anticipate budget transfer will be needed
7000	Facilities Small Capital Expense	68,000	15,978	52,022	23%	52,000	22	-	Rough projection - 40% into school year
9100	Special Ed Tuition Out of District	1,177,479	327,400	850,079	28%	746,115	103,964	-	Rough projection - 40% into school year
<b>Total Operating Expenses</b>		<b>11,611,055</b>	<b>5,644,831</b>	<b>5,966,224</b>	<b>49%</b>	<b>5,889,152</b>	<b>77,072</b>	<b>-</b>	
<b>Total Personnel &amp; Operating Expenses</b>		<b>30,630,522</b>	<b>12,784,094</b>	<b>17,846,428</b>	<b>42%</b>	<b>\$ 17,670,234</b>	<b>\$ 176,194</b>	<b>\$ -</b>	