

Monomoy Regional School District
 Financial Report FY20
 July 1, 2019 – March 31, 2020 (3rd Quarter)

The purpose of this report is to provide you with information on the status of the FY20 budget, through the third quarter March 31, 2020.

REVENUE	Budget	Year to Date
Operating Assessment Chatham	\$8,287,426.00	\$4,735,672.00
Operating Assessment Harwich	\$24,266,548.00	\$17,333,250.00
Transportation Assessment Chatham	\$171,158.00	\$97,804.00
Transportation Assessment Harwich	\$494,826.00	\$353,445.00
Capital Assessment Chatham	\$80,977.50	\$46,272.00
Capital Assessment Harwich	\$224,022.50	\$160,015.00
Debt Service Assessment Chatham	\$599,325.00	\$342,472.00
Debt Service Assessment Harwich	\$1,658,018.00	\$1,184,300.00
Interest/ Interest on Savings	\$7,500.00	\$81,199.66
Medicaid Reimbursement	\$155,000.00	\$36,341.39
Miscellaneous Revenue	\$13,562.00	\$15,650.03
General Sch. Aid-Chapter 70	\$3,648,903.00	\$2,527,666.00
Regular Day Transportation	\$508,010.00	\$330,831.00
Charter Reimbursements	\$86,206.00	<u>\$48,180.00</u>
		\$27,293,098.08
		68.76%
		collected

E+D to be used to support FY20 Budget \$550,000.00
 \$40,751,482.00

The **Revenue** accounts are projected to come in at the budgeted amounts with the Interest on Savings to come in higher than budgeted. Miscellaneous Revenue is where we are recoding the rental payments being made to the district. The Interest is largely being generated by the Certificate of Deposit (CD) we invested with the balance of the BAN.

Summary: Overall the FY20 budget is positive through the third quarter of FY20. We have an unencumbered/unexpended balance of \$710,779.91 or 1.74% of the budget. For all intents and purposes this quarter is the last “regular” quarter of FY20. Due to the Covid 19 virus and all of the unknowns associated with the virus, it remains to be seen how the fourth quarter of FY20 will be impacted from a budgetary standpoint.

Cost Center 1000: District Leadership & Administration: The 1000s should remain in the positive with the budget expended as planned.

Cost Center 2000: Instruction: The 2000s should remain in the positive with the budget expended as planned. Some funds budgeted for stipends are to be reallocated to accommodate the district's need for Distance Learning technical support stipends.

Cost Center 3000: Other School Services: The 3000s should remain in the positive with the budget expended as planned. The regular day and special education transportation lines are tracking to be expended as budgeted – through March 2020. The Athletic accounts both salary and expenditures should remain in the positive. As this is the first year of the new transportation contract, the costs of transporting students for extracurricular activities including athletics (in addition to regular day and special education transportation) are being tracked closely. The Athletic and Field Trip transportation lines in the budget will definitely be influenced by the shutdown; exactly how much from an expenditure impact remains to be seen.

Cost Center 4000: Operations and Maintenance: Accounts in this category are tracking as expected. Areas such as heating and electricity utilization will be monitored closely throughout the year as the weather impacts these areas.

Cost Center 5000: Fixed Charges: These accounts are tracking overall close to what was budgeted. An important notation to make is that there is an over stated encumbrance in the health insurance active line and a "balance" in the retiree health insurance line due to a zero encumbrance. These net out and the 5000s are tracking as they should.

Cost Center 7000: Capital Improvements and Acquisitions: The account is tracking to be fully expended by June 30, 2020 with all of the building maintenance and technology needs outlined in the FY20 budget met or exceeded.

Cost Center 8000: Debt Retirement & Services: These accounts are being expended as planned.

Cost Center 9000: Programs with Other School Districts: This cost center includes Charter School, School Choice and Special Education Tuitions. There are a couple of new placements that we are tracking to determine their impact on the FY20 budget.

Thank you,
Katie

Kathleen Isernio
Business Manager
4/6/2020