



**HAMILTON-WENHAM**  
**REGIONAL SCHOOL DISTRICT**

*FINAL FY17 Year-end Close*  
*As of July 28, 2017*

*For presentation to the School Committee on August 3, 2017*

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# FINAL FY17 Operating Expense Actuals (after Offsets)

## *Overview*

- Salary Costs
  - Incorporates Actual Costs and encumbrances as of 6/30/17.
- Operating Costs
  - Incorporates Actual Costs and encumbrances as of 6/30/17.

We are pleased to report that a comprehensive Year-end Closing Process for FY17 was completed as of July 28, 2017.

As a result, the District ended the Fiscal Year \$50,916 or 0.17% favorable to Budget. Said differently, the District expended 99.83% of the funds that were appropriated for FY17.



# FINAL FY17 Operating Expense Actuals (after Offsets)

## *Summary by DESE Budget Category*

Summary by DESE Category		FY17	FY17	FY17
		Budget	YE Final	Over/Under
Administration		\$ 1,180,023	\$ 1,160,941	\$ 19,082
Capital, Operations, Maintenance		\$ 2,242,431	\$ 2,272,215	\$ (29,784)
Guidance, Counseling, Testing		\$ 1,075,072	\$ 1,050,124	\$ 24,948
Inst. Materials		\$ 857,654	\$ 810,389	\$ 47,265
Instructional Leadership		\$ 2,884,573	\$ 2,847,121	\$ 37,452
Insurance, Retirement, Other		\$ 3,752,986	\$ 3,563,191	\$ 189,794
Other Teaching Services		\$ 2,309,691	\$ 2,324,389	\$ (14,698)
Prof. Dev.		\$ 172,902	\$ 151,617	\$ 21,285
Pupil Services *		\$ 2,031,224	\$ 1,990,392	\$ 40,832
Teachers		\$ 11,148,860	\$ 10,955,047	\$ 193,813
Tuitions		\$ 1,494,617	\$ 1,973,689	\$ (479,073)
<b>District Totals</b>		<b>\$ 29,150,032</b>	<b>\$ 29,099,115</b>	<b>\$ 50,916</b>

\* - YE Final Actuals include a \$45,670.92 transfer to cover the final deficit in the Food Service Dept for FY17; \$60,000 was Budgeted.



# FINAL FY17 Operating Expense Actuals (after Offsets)\*

## *Proposed Budget Transfers by DESE Category*

- 1.) Transfer \$30,000 from “Instructional Leadership” to “Capital, Ops, Maint”
- 2.) Transfer \$15,000 from “Prof. Dev.” to “Other Teaching Services”
- 3.) Transfer \$11,000 from “Administration” to “Tuitions”
- 4.) Transfer \$47,000 from “Inst. Materials” to “Tuitions”
- 5.) Transfer \$40,000 from “Pupil Services” to “Tuitions”
- 6.) Transfer \$189,000 from “Ins, Retire, & Other” to “Tuitions”
- 7.) Transfer \$193,000 from “Teachers” to “Tuitions”

\* - YE Final Actuals include a \$45,670.92 transfer to cover the final deficit in the Food Service Dept for FY17; \$60,000 was Budgeted.



# FINAL FY17 Operating Expense Actuals (after Offsets) *Budget Transfers: Motion for School Committee Vote*

## **Motion for FY17 Budget Transfers:**

Motion: The Hamilton-Wenham Regional School Committee approves the FY17 Operating Expense Budget Transfers as recommended herein by the Assistant Superintendent of Finance & Administration and as presented on the previous slide entitled “Proposed Budget Transfers by DESE Category”.

Approved by the School Committee on August 3, 2017 by a vote of 4-0-0



# FINAL FY17 Actuals

## *Proposed Regional Transportation Transfer*

Transfer \$25,983 from “Transportation Chapter 71” Revenue Account to “Regional Transportation Reimbursement Fund”\*

\* - The HWRSD School Committee voted to establish the Regional Transportation Reimbursement Fund at its regular meeting on May 7, 2015 (Approved 6-0-0).



# FINAL FY17 ACTUALS

## Regional Transportation Transfer: *Motion for School Committee Vote*

### **Motion for FY17 Regional Transportation Transfer:**

Motion: The Hamilton-Wenham Regional School Committee approves the FY17 Regional Transportation Transfer as recommended herein by the Assistant Superintendent of Finance & Administration and as presented on the previous side entitled “Proposed Regional Transportation Transfer”.

Approved by the School Committee on August 3, 2017 by a vote of 4-0-0



## FY17 Annual Audit Update

- Our FY17 Annual Audit with Powers & Sullivan (P&S) is well underway.
- P&S was provided preliminary information during May 2017.
- P&S was on-site the week of June 5<sup>th</sup>.
- P&S will finalize their on-site review the week of August 1<sup>st</sup>.
- The District will schedule P&S to make an Audit Presentation to the School Committee during October 2017.
- The District will submit it's E&D for certification to MA DOR by October 31<sup>st</sup>, as required.