



HAMILTON-WENHAM
REGIONAL SCHOOL DISTRICT

District Treasurer's Report as of 08/31/18
School Committee Presentation
October 10, 2018

Prepared by:

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District Treasurer

Primary Roles & Responsibilities

- Process all cash receipts and deposits
- Process all cash disbursements and verify validity of all checks written
- Process all transfers between District accounts, including student activity accounts
- Process all money wire transfers to outside vendors, as required
- Maintain banking relationships for all accounts
- Responsible for all investments of District funds in accordance with state and federal laws as well as School Committee policies
- Maintain and reconcile all District bank accounts on a monthly basis
- Responsible for monitoring cash flow projections
- Annually certify assessment amounts to member towns in accordance with Regional Agreement
- Support annual audit process
- Maintain and submit financial data to Massachusetts School Building Authority as required
- Coordinate all District borrowing and related work with bond advisors, bond counsel and bond rating agencies as required
- Process ACH data and tax liabilities related to bi-weekly payroll
- Train Assistant Treasurer who will perform the duties of the Treasurer as required during any absence of the Treasurer
- Provide semi-annual reports to the School Committee, including but not limited to reporting regarding cash and Investments of the District in accordance with District policy
- Give bond annually for the faithful performance of his/her duties in a form approved by Massachusetts Department of Revenue and District policy
- Shall be present at Warrant Committee meetings to answer questions on warrants and put report together needed for the School Committee meetings
- Shall be responsible for any other duties as assigned by the Assistant Superintendent needed to perform the treasury function of the District
- Process ACH (Automated Clearing House) file to bank for proper distribution of payroll
- Process payments for federal and state payroll taxes
- Sign Student Activity checks in absence of designated signee
- Process payment of sales taxes to the state on iPad transactions



General Fund Update

YTD as of August 31, 2018

<u>Account Name</u>	<u>Investment Type</u>	<u>Beginning Balance</u> <u>7/1/2018</u>	<u>Ending Balance</u> <u>8/31/2018</u>	<u>Interest Earned</u> <u>thru 8/31/2018</u>
Depository	Operating	\$ 5,117,068.91	\$4,433,178.24	\$ 2,762.59
Payroll	Checking	\$ 50,000.00	\$ 50,000.00	\$ 249.45
Vendor	Checking	\$ (613,185.96)	\$ 50,000.00	\$ 240.68
Money Market	Money Market	\$ 3,923.45	\$ 4,393.05	\$ 5.41
Cafeteria	Money Market	\$ 43,743.72	\$ 44,103.80	\$ 150.29
User Fees	General	\$ 22.13	\$ 22.14	\$ 0.01
iPads	General	\$ 44,831.06	\$ 79,490.29	\$ 52.97
Supt Debit Card	Debit Card	\$ 5,016.79	\$ 5,020.13	\$ 3.34
Asst Supt Debit Card	Debit Card	\$ 5,009.67	\$ 5,012.25	\$ 2.58
Scholarship Holding	Holding	\$ 100.38	\$ 100.45	\$ 0.07
Total		\$ 4,656,530.15	\$4,671,320.35	\$ 3,467.39



Student Activities Update

YTD as of August 31, 2018

		Beginning	Ending	Interest
	Investment	Balance	Balance	Earned
<u>Account Name</u>	<u>Type</u>	<u>7/1/2018</u>	<u>8/31/2018</u>	<u>thru 8/31/2018</u>
Buker Savings	Money Market	\$ 1,233.84	\$ 1,235.41	\$ 1.57
Buker Checking	Checking	\$ 507.27	\$ 507.62	\$ 0.35
Cutler Savings	Money Market	\$ 1,452.43	\$ 1,454.28	\$ 1.85
Cutler Checking	Checking	\$ 1,049.95	\$ 1,050.66	\$ 0.71
Winthrop Savings	Money Market	\$ 2,340.27	\$ 2,343.25	\$ 2.98
Winthrop Checking	Checking	\$ 41.54	\$ 41.57	\$ 0.03
Miles River Savings	Money Market	\$ 9,979.68	\$ 10,993.16	\$ 13.48
Miles River Checking	Checking	\$ 4,876.03	\$ 4,879.37	\$ 3.34
High School Savings	Money Market	\$ 43,284.75	\$ 43,520.03	\$ 55.28
High School Checking	Checking	\$ 25,006.95	\$ 25,023.65	\$ 16.70
Total		\$ 89,772.71	\$ 91,049.00	\$ 96.29



Student Activities Update: HS Subsidiary Accounts

YTD as of August 31, 2018

	Balance			Balance
<u>Activity</u>	<u>7/1/2018</u>	<u>Deposits</u>	<u>Spending</u>	<u>8/31/2018</u>
Art Dept Field Trips	\$ 1,837.81	\$ -	\$ -	\$ 1,837.81
Class of 2018	\$ 2,648.36	\$ -	\$ -	\$ 2,648.36
Class of 2019	\$ 14,655.36	\$ -	\$ -	\$ 14,655.36
Class of 2020	\$ 4,097.79	\$ -	\$ -	\$ 4,097.79
Class of 2021	\$ 1,820.86	\$ -	\$ -	\$ 1,820.86
Concession Stand Equip Reser	\$ 1,032.40	\$ -	\$ -	\$ 1,032.40
DECA	\$ 6,168.35	\$ -	\$ (1,838.00)	\$ 4,330.35
English Dept Field Trips	\$ 1,505.77	\$ -	\$ -	\$ 1,505.77
Environmental Club	\$ 502.64	\$ -	\$ -	\$ 502.64
Fine Arts-Vocal	\$ 6,977.60	\$ -	\$ -	\$ 6,977.60
Foreign Lang Field Trips	\$ 462.27	\$ -	\$ -	\$ 462.27
FROSH	\$ 594.77	\$ -	\$ -	\$ 594.77
Interact Club	\$ 1,202.75	\$ -	\$ -	\$ 1,202.75
LGBTQSA	\$ 452.71	\$ -	\$ -	\$ 452.71
Math Dept Field Trips	\$ 727.42	\$ -	\$ -	\$ 727.42
Model UN	\$ 1,241.37	\$ -	\$ -	\$ 1,241.37
Musical	\$ 554.87	\$ -	\$ -	\$ 554.87
National Honor Society	\$ 382.07	\$ -	\$ -	\$ 382.07



Student Activities Update: HS Subsidiary Accounts

YTD as of August 31, 2018

	Balance			Balance
<u>Activity</u>	<u>7/1/2018</u>	<u>Deposits</u>	<u>Spending</u>	<u>8/31/2018</u>
PE/Wellness Field Trips	\$ 388.77	\$ -	\$ -	\$ 388.77
Recycling Club	\$ 676.26	\$ -	\$ -	\$ 676.26
* RHS Gives Back	\$ -	\$ -	\$ -	\$ -
Science Club	\$ 660.36	\$ -	\$ -	\$ 660.36
Science Dept Field Trips	\$ 458.88	\$ -	\$ -	\$ 458.88
Six Flags Field trip	\$ 1,092.77	\$ -	\$ -	\$ 1,092.77
Ski Club	\$ 3,099.07	\$ -	\$ -	\$ 3,099.07
Social Studies Dept Field Trip	\$ -	\$ -	\$ -	\$ -
Student Funds Interest	\$ -	\$ 71.98	\$ -	\$ 71.98
Student Government	\$ 1,671.95	\$ -	\$ -	\$ 1,671.95
The General's Store	\$ 1,555.77	\$ -	\$ -	\$ 1,555.77
Theater Workshop	\$ 5,090.25	\$ 61.25	\$ -	\$ 5,151.50
Trip to Peru	\$ 817.53	\$ -	\$ -	\$ 817.53
Unclassified	\$ -	\$ -	\$ -	\$ -
Yearbook	\$ <u>5,753.81</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,753.81</u>
Total	\$ 68,130.59	\$ 133.23	\$ (1,838.00)	\$ 66,425.82

* - New Account: To be approved by School Committee



Scholarships Update

YTD as of August 31, 2018

Scholarship	Balance 7/1/2018	Scholarships Paid Out	Expenses	Interest Income	Realized/Unrealized Gain or Loss	Balance 8/31/2018
Patricia Alger	\$ 3,985.33	\$ (1,000.00)	\$ -	\$ -	\$ -	\$ 2,985.33
Francis Bettencort	\$ 17,582.58	\$ (1,000.00)	\$ -	\$ -	\$ -	\$ 16,582.58
Katherine Bradford	\$ (44.72)	\$ -	\$ -	\$ -	\$ -	\$ (44.72)
Benjamin Brettler	\$ 15,133.68	\$ (1,000.00)	\$ -	\$ -	\$ -	\$ 14,133.68
Anita Bruyere	\$ 207,912.05	\$ (4,000.00)	\$ -	\$ -	\$ -	\$ 203,912.05
Capt John Chouinard	\$ 13,544.68	\$ (500.00)	\$ -	\$ -	\$ -	\$ 13,044.68
Thomas Henderson	\$ 5,624.62	\$ -	\$ -	\$ -	\$ -	\$ 5,624.62
Sherm Kinney	\$ 8,605.45	\$ (1,500.00)	\$ -	\$ -	\$ -	\$ 7,105.45
Jayson Kmiec	\$ 3,526.52	\$ (2,000.00)	\$ -	\$ -	\$ -	\$ 1,526.52
Jennie Mears	\$ 7,409.91	\$ (500.00)	\$ -	\$ -	\$ -	\$ 6,909.91
Paul Moscovitch	\$ 41,220.08	\$ -	\$ -	\$ -	\$ -	\$ 41,220.08
Louis Polsonetti	\$ 28,215.84	\$ (1,000.00)	\$ -	\$ -	\$ -	\$ 27,215.84
Helen Pruszynski	\$ 16,746.67	\$ -	\$ -	\$ -	\$ -	\$ 16,746.67
Soterros Apostolakos	\$ 12,929.85	\$ (1,000.00)	\$ -	\$ -	\$ -	\$ 11,929.85
Alfred and Sara Weis	\$ 4,450.71	\$ -	\$ -	\$ -	\$ -	\$ 4,450.71
Total	\$ 386,843.25	\$ (13,500.00)	\$ -	\$ -	\$ -	\$ 373,343.25



General Receipts Summary

YTD as of August 31, 2018

Receipts <u>Source</u>	Received Thru <u>8/31/2018</u>
Wenham Assessment	\$ 1,618,143.20
Hamilton Assessment	\$ 2,957,739.70
Chapter 70	\$ 609,956.00
Chapter 71	\$ -
Circuit Breaker	\$ -
School Choice Tuition	\$ 39,808.00
SPED Tuition In	\$ -
PreK Tuition 2017-2018	\$ 38,150.00
Medicaid	\$ -
MSBA-Debt Reimbursement	\$ -
Debt Cost Assessments-Wenham	\$ -
Debt Cost Assessment-Hamilton	\$ -
Charter School Reimbursement	\$ -
E-Rate	\$ -
Facilities Rentals	\$ 2,289.53
Grants	\$ <u>33,096.00</u>
Total	\$ 5,299,182.43



Grants Receipts Summary

YTD as of August 31, 2018

<u>Receipts thru 8/31/18</u>				
<u>Grant Name</u>	<u>For FY17</u>	<u>For FY18</u>	<u>For FY19</u>	<u>Total</u>
Title I	\$ 1,268.00	\$ 12,395.00	\$ -	\$ 13,663.00
IDEA	\$ -	\$ 17,668.00	\$ -	\$ 17,668.00
Title 2	\$ -	\$ -	\$ -	\$ -
SPED EC	\$ -	\$ -	\$ -	\$ -
Title IIA	\$ -	\$ 1,765.00	\$ -	\$ 1,765.00
CFCE	\$ -	\$ -	\$ -	\$ -
Big Yellow School Bus	\$ -	\$ -	\$ -	\$ -
STARS Residency	\$ -	\$ -	\$ -	\$ -
SPED Secondary Transition	\$ -	\$ -	\$ -	\$ -
	\$ 1,268.00	\$ 31,828.00	\$ -	\$ 33,096.00



Debt Service Update

YTD as of August 31, 2018

			Cutler Roof and Summer 2013		Buker/Winthrop 2016
		<u>MS/HS</u>	<u>Projects</u>		<u>2016</u>
Original Bond		\$15,540,000	\$1,582,000		\$1,531,000
Interest		<u>\$2,871,489</u>	<u>\$456,992</u>		<u>\$266,668</u>
Total		\$18,411,489	\$2,038,992		\$1,797,668
Payments to Date-thru 8/31/18					
Principal		\$13,785,000	\$312,000		\$91,000
Interest		<u>\$2,783,739</u>	<u>\$195,404</u>		<u>\$46,243</u>
Total		\$16,568,739	\$507,404		\$137,243
Payments Due in FY19					
Principal		\$1,755,000	\$90,000		\$90,000
Interest		<u>\$87,750</u>	<u>\$38,575</u>		<u>\$28,950</u>
Total		\$1,842,750	\$128,575		\$118,950
Term Remaining		1 year	11 years		13 years
Payoff Date		5/1/2019	10/15/2029		10/15/2031
Payments Remaining after FY19					
Principal		\$0	\$1,180,000		\$1,350,000
Interest		<u>\$0</u>	<u>\$223,013</u>		<u>\$191,475</u>
Total		\$0	\$1,403,013		\$1,541,475



Assistant Treasurer Training

The new Assistant Treasurer will be trained in the following areas once appointed by the SC:

- Process payroll checks
- Process vendor checks
- Process required cash transfers for student activities accounts as well as general accounts
- Process cash receipts as required
- Process ACH file to bank for proper distribution of payroll
- Process payment of federal and state payroll taxes