

SAU 41

Revenue and Expense Report

FY20 - YEAR END SUMMARY

as of 6/30/20

Expense				
Expense Category	Budget	YTD Expense	Encumbered	Balance
Superintendent	\$ 236,669	\$ 244,679	\$ -	\$ (8,010)
Assistant Superintendent	\$ 130,656	\$ 129,140	\$ -	\$ 1,516
School Board	\$ 1,400	\$ 1,245	\$ -	\$ 155
Student Services	\$ 303,442	\$ 280,590	\$ -	\$ 22,852
Business Office	\$ 458,299	\$ 474,615	\$ -	\$ (16,316)
Maintenance	\$ 64,340	\$ 55,794	\$ -	\$ 8,546
Technology	\$ 88,619	\$ 87,219	\$ -	\$ 1,400
Benefits	\$ 448,186	\$ 454,069	\$ -	\$ (5,883)
Total	\$ 1,731,611	\$ 1,727,352		\$ 4,259
FY19 Expense Carryover	\$ 4,000	\$ 2,000		\$ 2,000
Total Expenses	\$ 1,735,611	\$ 1,729,352	\$ -	\$ 6,259
Revenue				
Revenue Source	Budget	YTD Revenue	Encumbered	Balance
Assessments:				
Brookline	\$302,679	\$302,679		\$0
Hollis	\$534,271	\$534,271		\$0
Coop	\$878,364	\$878,364		\$0
Federal Grants	\$4,000	\$3,000		(\$1,000)
Miscellaneous	\$0	\$984		\$984
Use of Fund Balance as Revenue	\$12,297			(\$12,297)
Total Revenue	\$ 1,731,611	\$ 1,719,298	\$0	(\$12,313)
FY20 Use of Fund Balance based on actuals		\$ (10,054)		

Fund Balance		
Beginning Fund Balance as of 7/1/2019	\$	177,118
Use of fund balance	\$	(10,054)
Ending Fund Balance as of 6/30/20	* \$	167,064
* 9.6 % of Budget (\$1,731,611) Traditional target is 7-10%		

Explanation of Budget Balances

as of 6/30/20

Expense Category

Balance

Under Budget (Savings)

Assistant Superintendent	\$ 1,516	Conferences/travel savings
School Board	\$ 155	School Board Secretary (fewer meetings)
Student Services	\$ 22,852	Asst Director SS position not filled; unused travel funds
Maintenance	\$ 8,546	Miscellaneous savings in mowing, snow plowing, general maint.
Technology	\$ 1,400	Conferences/travel savings

Over Budget

Superintendent/General	(\$8,010)	Telephone change over expense; legal services
Business Office	(\$16,316)	Position Replacement Costs
Benefits	<u>(\$5,883)</u>	Health insurance and retirement savings with new hires/changes