

**Hamilton-Wenham
Regional School District**



**Excess & Deficiency
Overview**

March 16, 2023

School Committee Meeting

Definition of E&D



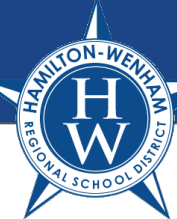
Per DOR: “Excess and Deficiency is the amount by which cash, accounts receivable, and other assets exceed a regional school district's liabilities and reserves.”

In my words: It's the amount of money left over at the end of a fiscal year. (Profit/Surplus or Loss/Deficit)



E&D Summary

Excess & Deficiency (E&D) June 30, 2022 Calculation & March 16, 2023 Balance	
Beginning Balance on 7/1/21	\$ 4,375,651
Add:	
Unspent Prior Year (FY21) Encumbrances	\$ 102,635
Revenues Received Over Budget	\$ 302,469
Expenses Under Budget	\$ 2,847,901
Rounding	\$ 17
	<u>\$ 3,253,022</u>
Subtract:	
FY23 Budget - E&D Offset (SC Vote 2/10/22)	\$ (3,099,620)
Grant Fund Deficits	\$ (90,770)
	<u>\$ (3,190,390)</u>
DOR Certified Amount as of 6/30/22	<u>\$ 4,438,283</u>
Subtract:	
FY24 Budget - E&D Offset (SC Vote 2/9/23)	\$ (3,172,446)
Current Balance	<u>\$ 1,265,837</u>



General E&D Timeline

