

Revenues

Because 90% of our General Fund revenues come from local tax dollars and use of fund balance, our revenue receipts at the end of the first quarter are very similar to the patterns we have seen in prior years, including pre-pandemic. One small item to note is that the amount collected in Summer Academy Fees did not meet the projected total, due to our decision not to increase parent tuition fees this year in light of the strong ongoing need for supplemental instruction for our students.

Other Funds

Adult Education shows continuing growth over recent years in the first quarter. Enrichment courses offerings are increasing as enrollment and community engagement make a comeback. The popularity of workforce and literacy programs reflects what seems to be a long-term shift toward helping new Mainers integrate into our working communities. Despite the recent drop-off in medical training programs, we have started a new semester of CNA training in collaboration with the Barron Center in Portland. High School diploma programs are underway; a higher than usual expenditure rate in instructional equipment is due to the purchase of new computers for HISET testing.

The **School Nutrition Program** is still serving free breakfasts and lunches to all students under current state statute, with a la carte items available for purchase at the High School and Middle School. Expenses in the first quarter are running a little lower than the past two years. In Wages & Benefits we continue to experience turnover and open positions, although we have had some success in recruiting new staff over the past few weeks. Spending in Food & Beverages is a bit lower as we have been able to accommodate more food supply backstock with our new freezer at Wentworth. As we saw in FY23, revenues in Quarter 1 lag behind expenses, however state reimbursements are in process now and funding is expected to continue to comfortably cover program costs this year.

In **Federal Restricted Funds**, the last remaining COVID-related grant funds, which were required to be used by September 30, 2023, have been expended and the balance invoiced to the state; we are waiting for reimbursement to be remitted to us. The report also shows the available FY24 balance of our usual Title and IDEA grants. Quarter 1 expenses are invoiced and awaiting reimbursement for these grants as well. Under **Grants, Trusts & Special Revenues** we see a similar pattern to last year in School Nutrition Special Programs, where an FY23 year-end deficit was made up with grant funds received in July 2023.

Capital Projects

The CIP report for Quarter 1 reflects Facilities spending for regular maintenance over the summer months, with HVAC, roofing, flooring and school furnishings showing the most significant investment. Planned maintenance in other budgeted areas will continue over school breaks to cause the least possible disruption for students and staff. As usual, tech equipment was purchased over the summer to allow for deployment at the start of the school year, with the bulk of the spending going toward replacement of outdated Middle School classroom projectors, and 6th Grade chromebooks (7th and 8th Grade devices were purchased with MLTI funds in spring of 2023).

In Summary

At the time of this first quarter report, we are optimistic that our current financial status and budgeted resources will meet the needs and challenges of the coming school year. As school leaders strive to create a positive learning environment for all students, we reaffirm our commitment to ensuring that our financial decisions put students' needs first, while working to serve the best interests of our community as a whole.

