

REGIONAL SCHOOL UNIT No. 12

FINANCIAL OVERVIEW

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RUNYON KERSTEEN OUELLETTE

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About this presentation

This presentation is intended as a tool to assist the Regional School Unit's Board and management in understanding its financial operating results. The information contained in this publication should be read in conjunction with the audited financial statements and related disclosures and should not be used for any other purposes without the expressed consent of *RUNYON KERSTEEN OUELLETTE*.

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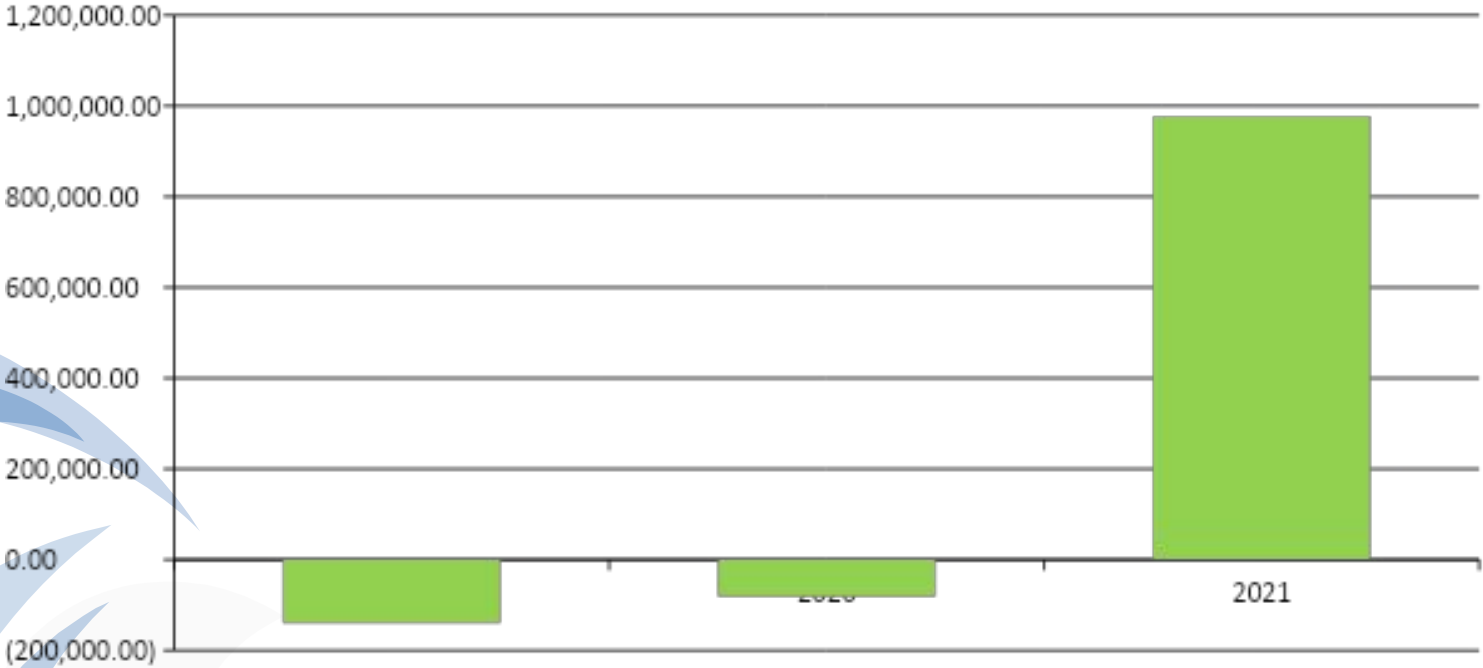
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SUMMARY OF AUDIT RESULTS

- Financial Statement Opinion - Unmodified
- Report Required by *Government Auditing Standards (GAS)*
 - No Material Weaknesses
 - Significant Deficiencies
 - Material Audit Adjustments
 - Other Comments
 - School Activity Funds
 - Central Office Disbursement Approval
- Report Required by the Uniform Guidance
 - Programs Tested:
 - Coronavirus Relief Fund

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GENERAL FUND - FUND BALANCE



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GENERAL FUND - REVENUES

	BUDGET	ACTUAL	CHANGE
Municipal allocations	\$ 12,551,340	12,551,340	-
Intergovernmental	11,135,061	10,884,744	(250,317)
Interest Earned	1,000	5,384	4,384
Other revenues	100,890	108,308	7,418
Transfers in	-	6,946	6,946
Total revenues and other financing sources	\$ 23,788,291	23,556,722	(231,569)

Observations:

- Intergovernmental revenues were below projections primarily due to reduced State Subsidy.
- Other revenues are comprised of several smaller amounts that are less predictable from year-to-year and the RSU budgeted conservatively due to this unpredictability.
- Transfers in are from several other smaller funds which were closed and consolidated into the general fund in 2021.

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GENERAL FUND - EXPENDITURES

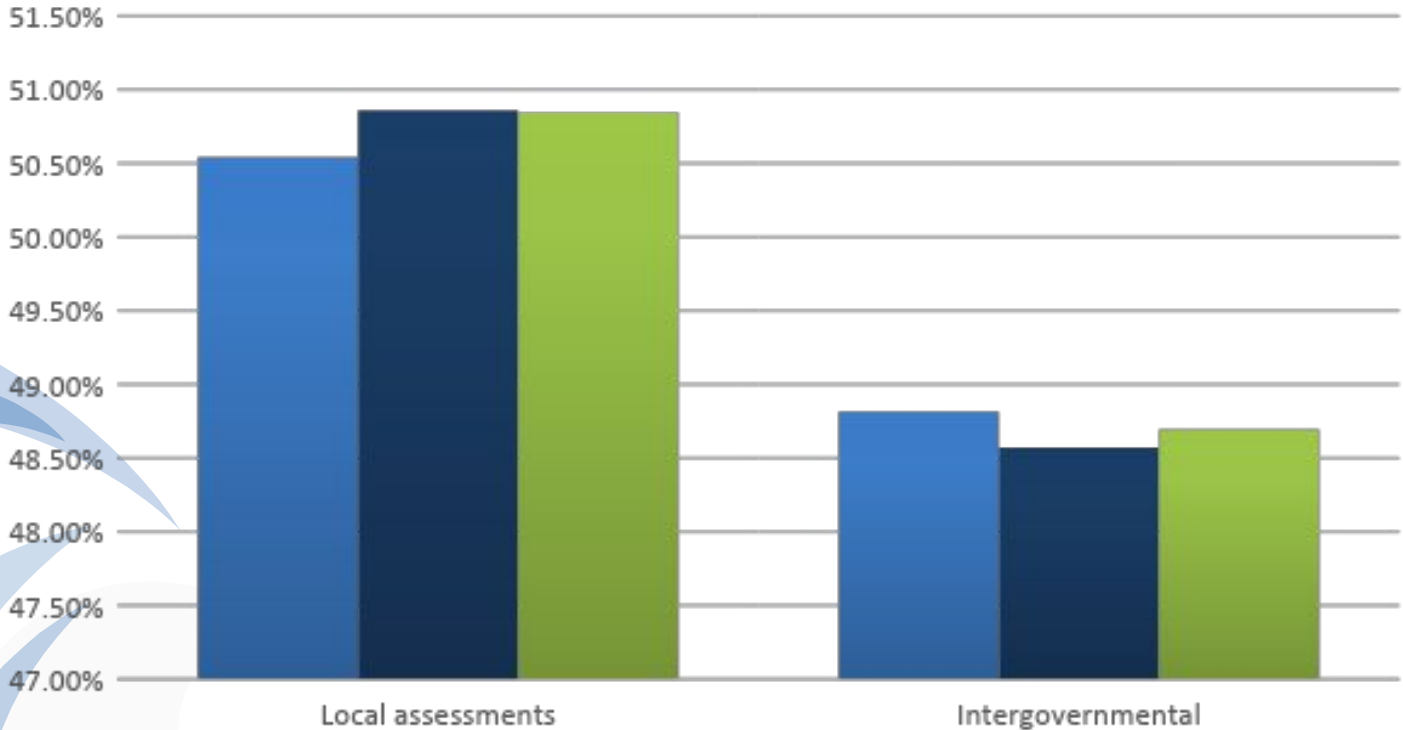
	BUDGET	ACTUAL	CHANGE
Regular instruction	\$ 12,095,869	11,544,135	551,734
Special education	4,330,415	4,155,733	174,682
Other instruction	170,946	122,837	48,109
Student and staff support	994,353	875,092	119,261
System administration	597,465	587,436	10,029
School administration	807,608	785,462	22,146
Transportation	1,417,365	1,184,459	232,906
Facilities maintenance	1,723,752	1,630,552	93,200
Debt service	1,600,518	1,562,768	37,750
Total expenditures	23,738,291	22,448,474	1,289,817
Transfers out	50,000	50,000	-
Total expenditures and other financing uses	\$ 23,788,291	22,498,474	1,289,817

Observations:

- Regular instruction and special education realized savings mostly due to reductions in tuition costs.
- Student and staff support was under budget primarily due to savings in personnel expense.
- Transportation realized some savings due to a reduction in service and savings realized from a reduced workforce.
- Facilities maintenance realized savings as certain repairs and other equipment purchases were delayed or funded via grant funds.

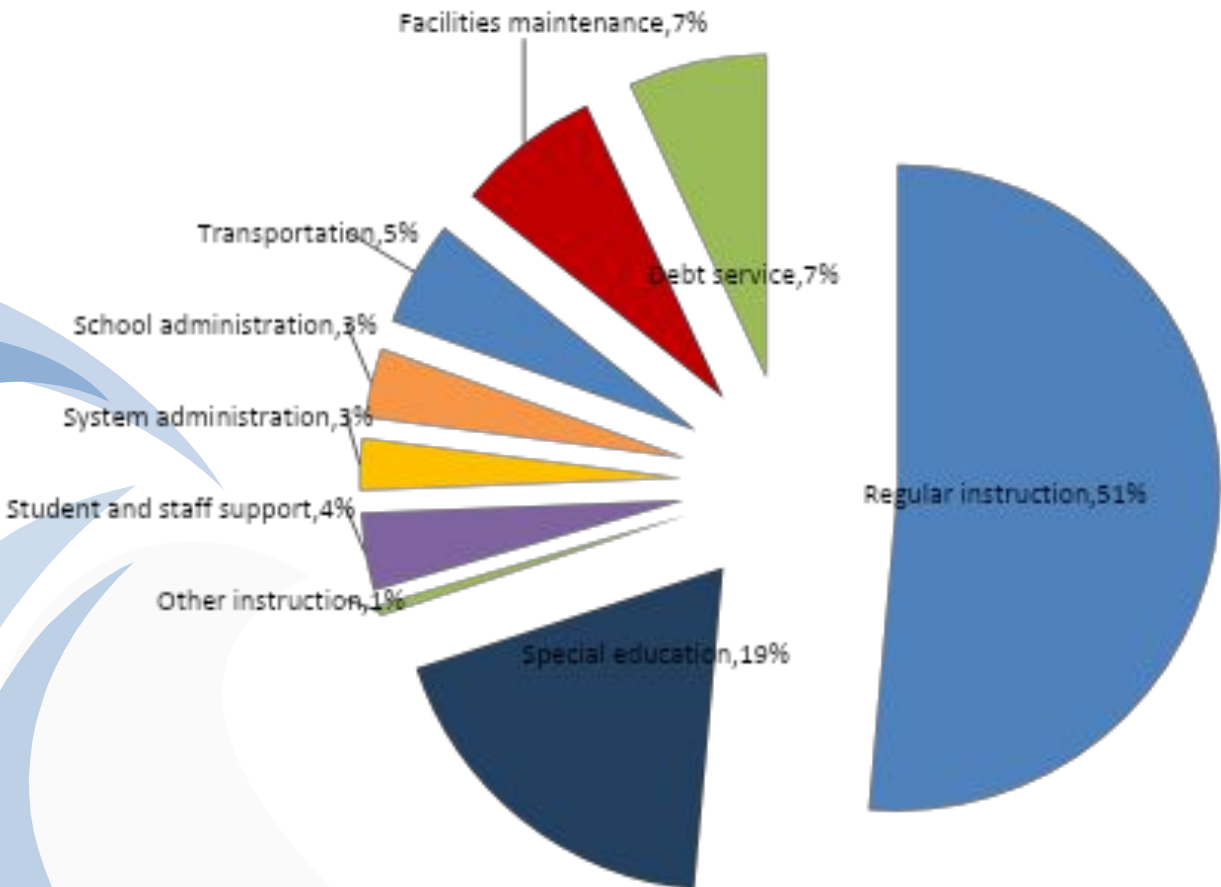
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GENERAL FUND – REVENUE DISTRIBUTION



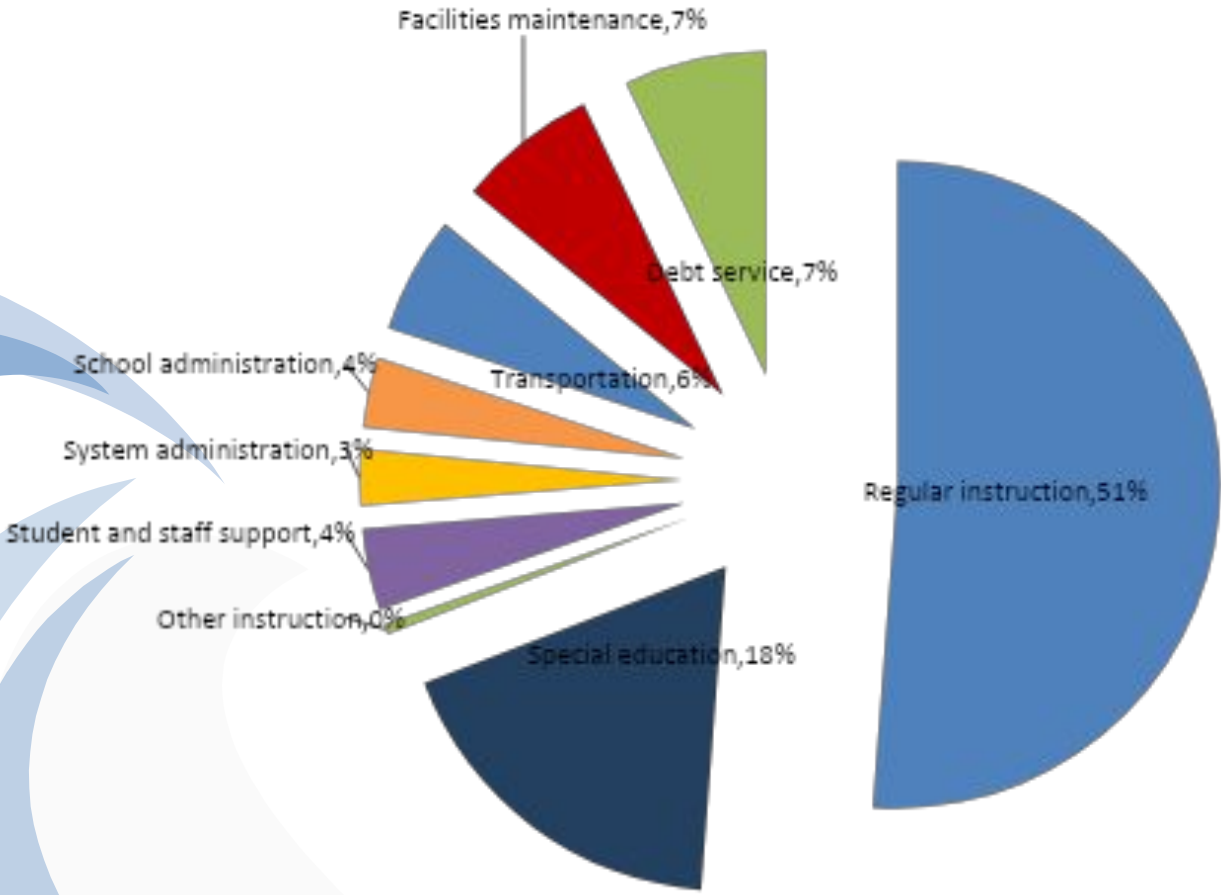
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GENERAL FUND - EXPENDITURE DISTRIBUTION - 2021



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GENERAL FUND - EXPENDITURE DISTRIBUTION - 2020



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OTHER FUND BALANCES

