



**FY22 Year End  
Financial Report to the  
School Committee**

October 20, 2022

## **The Budget Overview**

The year-end budget report is later than it was presented to the School Committee last year. Last year it was presented in September. The final closing information was not available until late August. September was spent doing the Commonwealth's End of Year Report (EOYR) that was due at the end of the month. I appreciate the patience of the School Committee allowing me to present this information in October.

The District finished the year a little over budget (**-\$74,403**) before adjustments. (There will be more detail on this later in the report). Our original budget was \$21,136,261. We received an additional expense reimbursement from the town in the amount of \$27,877.15 which brought our budget total to \$21,164,138.15. Our school expenditures were \$21,238,541.40 which put the budget in an initial deficit. This, and other expenses, will be offset later by moving expenses into Circuit Breaker (CB) (more details later).

I had to use some of the Circuit Breaker money. A reminder, the district can only carry over approximately one year's worth of funds. In addition to covering the operating deficit, CB funds were also used to cover additional Special Education expense in the operating budget. This use of CB brought the operating budget in balance (more detail later in the report).

ESSER I and ESSER II grants have been either fully spent or are no longer accepting expenses. ESSER I's close date was 09/30/2022. We have 90 days to finish the paperwork and submit to DESE. ESSER II's close date is 09/30/2023 and we will soon move to submit its paperwork to DESE.

## **The Operating Budget (OB)**

The District finished the year spending \$21,238,541.40 of our \$21,164,138.15 budget. This left a deficit of **-\$74,403.25**. This is not something to worry about. This is the balance before CB money is utilized. Later in this report, you will see how this deficit was handled to bring our final year end expenditures total into balance.

## **Revolving Accounts**

This report contains a line-item listing of the major revolving accounts.

**CIRCUIT BREAKER** is in good shape going forward. It has a balance of \$1,342,126. This is the year end remaining balance. \$429,574 of Special Education expenses were transferred from the operating budget into CB. It is the primary source of supplemental income to cover the lack of budget allocation to cover all Special Education expenses. We have never been able to allocate sufficient funds from the operating budget to cover all of the Special Education expenses. These reimbursements have been key in helping us fund the education of our students' special education needs.

**FACILITY RENTAL** has a balance of \$98,703. This account has made a good start at a comeback. This account had less than \$10,000 in it last year. While this is not at pre-pandemic levels, it is trending in the right direction. With the easing of COVID restrictions, the district began to allow outside entities to use the buildings. A good deal of ongoing building maintenance that occurs during the year is funded through this account. The operating budget is not funded sufficiently to cover all the expenses that occur during the school year.

These expenses are historically paid with funds generated through facility rental. As a result of the pandemic, previous years revenue has been lower.

This lack of additional funding has caused us to prioritize what can be fixed, and what can wait until later.

The hope is good health and no COVID resurgence will allow this revolving account to continue to grow.

**PRE-SCHOOL** has a healthy balance of approximately \$108,869. This program had a bounce back year in FY22. It generated enough revenue to pay \$240,000 in salaries that were reclassified from the operating budget. This program saw an increase in participation that allowed it to cover a portion of the costs (salaries) to operate the program. This was a big help to the operating budget. Principal Rouleau and I discussed the anticipated Pre-school enrollment and the costs at the beginning of the year. Principal Rouleau was confident the program could generate this type of revenue based on what he was seeing. He was right and the program helped pay for itself.

The current funds will be used where needed to help get the program in any area of need. The goal is for this program to be able to help pay for itself again in FY23. While this program generates revenue, it is highly subsidized by the operating budget.

**SCHOOL CHOICE** revolving fund has a balance of \$683,671. It benefited from the exchange of expenses with the operating budget. Expenses were reclassified from School Choice into the operating budget. Special Education expenses were then reclassified from the operating budget to CB. This fund can be used to offset any expense that benefits students. The Superintendent has earmarked certain projects that will be funded from this account (more detail in this report).

### **Grants**

As I stated earlier in my report, ESSER I and ESSER II are spent. District spending followed the budget allocations that were set when the grant was written and subsequently approved by the School Committee. The district is now operating with ESSER III funds according to its approved budget and School Committee allocation.

The Capital School Wi-Fi & Infrastructure Capital account spending has been slowed down by the supply shortage many sectors have felt as a result of the pandemic and the labor shortage. The Information Technology Director is aware of his balances and has them allocated to specific projects.

**Conclusion**

FY22 was a year the district approached normal again. The students were back. Protocols were relaxed or removed. COVID transmission rates fell significantly. This allowed teachers to get back to achieving their educational goals in a way students learn best. We were able to fund all of the instructional activities within the operations budget, grant funding, Circuit Breaker or the revolving accounts.

I look forward to another successful year and Maynard’s continued forward progress.

There was an initial deficit of **-\$74,403.25** at the end of the fiscal year.

Budget	\$21,136,261.00
Town Reimbursement for Extraordinary Expenses	\$27,877.15
Adjusted Budget	\$21,164,138.15
School Expenditures	\$21,238,541.40
Surplus/Deficit	<b>(\$74,403.25)</b>

Again, this is before any reclassification of expenses involving Circuit Breaker (CB).

Remember, I had to use CB money in order to get the balance down to approximately equal to one year’s worth of reimbursements.

Also, there were items that were ordered (a purchase order (PO) was opened and funds committed) that goods or services were not received by the end of the fiscal year. These items could be encumbered. This would allow the district to pay for these items with FY22 funds (since the debt was incurred in FY22) in FY23. The total of the encumbered items was \$113,759.64.

There were \$241,411.52 in expenses that were reclassified from School Choice to the operating budget.

The operating budget deficit now consisted of the original deficit of **-\$74,403.25**, plus **\$113,759.64** (the encumbered PO’s), plus the reclassified expense from School Choice **\$241,411.52**. This put the operating budget deficit at **-\$429,574.41**. I subsequently reclassified this same amount of Special Education expenses from the operating budget to CB. This left the operational spend at \$21,050,379 with additional encumbered funds of \$113,759 to equal \$21,164,138 (the original operating budget).

<b>CLOSEOUT OVERVIEW</b>	
CURRENT OPERATING BUDGET DEFICIT	\$74,403.25
OUTSTANDING FY22 INVOICES TO BE ENCUMBERED	\$113,759.64
EXPENSES RECLASSIFIED TO OPERATING BUDGET FROM SCHOOL CHOICE	\$241,411.52
TOTAL OPERATING BUDGET DEFICIT	\$429,574.41
EXPENSES TRANSFERRED TO CIRCUIT BREAKER	\$429,574.41
REMAINING OPERATING BUDGET BALANCE	\$0

In order to facilitate these transactions, the Business Office was in close and constant communication with the Town Accountant's office to verify balances and procedures.

At the end of the year, the books were closed with the district expending all funds except the \$113,759.64 remaining to pay outstanding invoices. The district and town were in balance and ready to begin FY23.

## DETAILED OPERATING BUDGET

DOE	AccountDescription	Budget	Account YTD	Budget Bal
<b>ADMINISTRATION</b>				
1110	SCHOOL COMMITTEE - 1110	\$18,500	\$22,619	(\$4,119)
1210	SUPERINTENDENT - 1210	\$320,328	\$330,553	(\$10,225)
1220	WAGES-ASST SUPT/CURR DIRECTOR	\$135,686	\$34,831	\$100,855
1410	BUSINESS AND FINANCE - 1410	\$252,184	\$326,222	(\$74,038)
1430	LEGAL SERVICES FOR SCHOOL COMMITTEE - 1430	\$50,000	\$32,383	\$17,618
1450	DISTRICT WIDE INFORMATION MANAGEMENT AND TECHNOLOG - 1450	\$106,662	\$125,689	(\$19,027)
		\$883,360	\$872,297	\$11,063
<b>INSTRUCTIONAL LEADERSHIP</b>				
2110	CURRICULUM DIRECTORS (SUPERVISORY) - 2110	\$148,030	\$131,935	\$16,095
2120	DEPARTMENT HEADS (NON- SUPERVISORY) - 2120	\$77,132	\$183,717	(\$106,585)
2130	INSTRUCTIONAL TECHNOLOGY LEADERSHIP AND TRAINING - 2130	\$105,500	\$105,276	\$224
2210	SCHOOL LEADERSHIP-BUILDING-PRINCIPALS OFFICE - 2210	\$1,002,710	\$1,012,221	(\$9,511)
2220	SCHOOL CURRICULUM LEADERS/DEPARTMENT HEADS - BUILD - 2220	\$283,106	\$265,707	\$17,399
2250	NON INSTRUCTIONAL BUILDING TECHNOLOGY - 2250	\$15,000	\$34,701	(\$19,701)
2300	INSTRUCTIONAL - 2300	\$250	\$2,500	(\$2,250)
2305	CLASSROOM TEACHERS - 2305	\$8,936,485	\$8,572,759	\$363,726
2310	SPECIALIST TEACHERS - 2310	\$741,266	\$837,492	(\$96,226)
2315	INSTRUCTIONAL COORDINATORS AND TEAM LEADERS (NON S - 2315	\$31,193	\$5,970	\$25,223
2320	MEDICAL/THERAPEUTIC SERVICES - 2320	\$742,210	\$661,934	\$80,276
2324	SUBSTITUTES, LONG-TERM - 2324	\$51,824	\$8,420	\$43,404
2325	SUBSTITUTES, SHORT TERM- 2325	\$18	\$207,428	(\$207,410)
2330	NON-CLERICAL PARAPROFESSIONALS/INSTRUCTIONAL ASSIS - 2330	\$1,002,974	\$904,802	\$98,171
2340	LIBRARIANS AND MEDIA CENTER DIRECTORS - 2340	\$267,156	\$274,850	(\$7,694)
2345	DISTANCE LEARNING AND ONLINE COURSEWORK - 2345	\$7,500	\$7,500	\$0
2351	PROFESSIONAL DEVELOPMENT LEADERSHIP DEVELOPMENT (- 2351	\$15,056	\$0	\$15,056
2354	WAGES-EDUCATIONAL STIPENDS	\$47,667	\$75,892	(\$28,225)
2355	PD SUBS - 2355	\$15,000	\$792	\$14,208
2357	PD STIPENDS, PROVIDERS AND EXPENSES - 2357	\$35,526	\$38,274	(\$2,748)
2410	TEXTBOOKS AND RELATED SOFTWARE/MEDIA/MATERIALS - 2410	\$68,359	\$176,300	(\$107,941)
2415	OTHER INSTRUCTIONAL MATERIALS - 2415	\$18,403	\$7,875	\$10,528
2420	INSTRUCTIONAL EQUIPMENT - 2420	\$20,700	\$45,060	(\$24,360)
2430	GENERAL SUPPLIES - 2430	\$112,700	\$187,729	(\$75,029)
2440	OTHER INSTRUCTIONAL SERVICES - 2440	\$71,190	\$51,055	\$20,135
2451	CLASSROOM (LAB) INSTRUCTIONAL TECHNOLOGY - 2451	\$89,500	\$97,710	(\$8,210)
2453	OTHER INSTRUCTIONAL HARDWARE - 2453	\$65,772	\$59,702	\$6,070
2455	INSTRUCTIONAL SOFTWARE - 2455	\$65,674	\$65,458	\$216
2710	GUIDANCE - 2710	\$878,292	\$876,342	\$1,950
2720	TESTING AND ASSESSMENT - 2720	\$28,628	\$23,873	\$4,755
2800	PSYCHOLOGICAL SERVICES - 2800	\$325,113	\$262,190	\$62,923
		\$15,269,934	\$15,185,465	\$84,469
<b>PUPIL SERVICES</b>				
3100	SUBSTITUTE TEACHER COORDINATOR	\$7,700	\$0	\$7,700
3200	HEALTH SERVICES - 3200	\$192,741	\$198,069	(\$5,328)
3300	STUDENT TRANSPORTATION SERVICES(TO AND FROM SCHOOL - 3300	\$783,200	\$873,662	(\$90,462)
3400	FOOD SERVICES - 3400	\$15,000	\$13,098	\$1,902
3500	ATHLETICS - 3500	\$210,554	\$221,426	(\$10,872)
3520	OTHER STUDENT ACTIVITIES - 3520	\$43,565	\$115,286	(\$71,722)
		\$1,252,759	\$1,421,541	(\$168,782)
<b>OPERATIONS &amp; MAINTENANCE</b>				
4100	OPERATIONS AND MAINTENANCE - 4100	\$45,000	\$18,359	\$26,641
4110	CUSTODIAL SERVICES - 4110	\$913,032	\$753,592	\$159,441
4120	HEATING OF BUILDINGS - 4120	\$260,000	\$137,617	\$122,383
4130	UTILITY SERVICES - 4130	\$365,000	\$437,881	(\$72,881)
4210	MAINTENANCE OF GROUNDS - 4210	\$111,900	\$72,746	\$39,154
4220	MAINTENANCE OF BUILDINGS - 4220	\$112,877	\$160,520	(\$47,643)
4230	MAINTENANCE OF EQUIPMENT - 4230	\$4,000	\$3,194	\$806
4400	NETWORKING AND TELECOMMUNICATIONS - 4400	\$71,456	\$85,989	(\$14,534)
4450	TECHNOLOGY MAINTENANCE - 4450	\$22,269	\$21,458	\$811
		\$1,905,534	\$1,691,357	\$214,177
<b>BENEFITS &amp; FIXED CHARGES</b>				
5150	WAGES- EMPLOYEE SEPERATION COSTS	\$0	\$55,151	(\$55,151)
<b>PROGRAMS WITH OTHER DISTRICTS</b>				
9000	PROGRAMS WITH OTHER SCHOOL DISTRICTS - 9000	\$1,782,552	\$1,755,510	\$27,042
9100	PROGRAMS WITH OTHER DISTRICTS IN MASS - 9100	\$19,000	\$49,058	(\$30,058)
9400	TUITION TO COLLABORATIVES - 9400	\$51,000	\$20,000	\$31,000
		\$1,852,552	\$1,824,568	\$27,984
	<b>FINAL FY22 BUDGET</b>	\$21,164,138	\$21,050,379	\$113,759

**CONDENSED OPERATING BUDGET**

<b>Code Group</b>	<b>Account Description</b>	<b>Budget</b>	<b>Account YTD</b>	<b>Budget Balance</b>
1000	ADMINISTRATION	\$883,360	\$872,297	\$11,063
2000	INSTRUCTIONAL LEADERSHIP	\$15,269,934	\$15,185,465	\$84,469
3000	PUPIL SERVICES	\$1,252,759	\$1,421,541	(\$168,782)
4000	OPERATIONS & MAINTENANCE	\$1,905,534	\$1,691,357	\$214,177
5000	BENEFITS & FIXED CHARGES	\$0	\$55,151	(\$55,151)
9000	PROGRAMS WITH OTHER DISTRICTS	\$1,852,552	\$1,824,568	\$27,984
	<b>FINAL FY22 BUDGET</b>	<b>\$21,164,138</b>	<b>\$21,050,379</b>	<b>\$113,759</b>
<b>Group Code</b>	<b>Types of accounts included in this code</b>			
1000	School Committee, Superintendent, Asst. Superintendent, Business Office, legal expenses, IT (tech & admin)			
2000	SPED Director & staff, IT Director, Instructional Staff, wages for Principals, Teachers, PD, Textbooks, Instructional Supplies			
3000	Nurse wages, Health Services expenses, Transportation (GenEd & SPED), Athletics			
4000	Building Expenses (heating, gas, electricity), Custodial Salaries & Supplies, Building & Grounds Maintenance, Tech Infrastructure			
5000	Employee retirement or separation costs			
9000	Special Education Tuition Payments			

## GRANTS

GRANT	ALLOCATION	EXPENDED	REMAINING	End Date
DIGITAL LITERACY NOW #147 <i>5214223</i>	\$4,500.00	\$0	\$4,500.00	
SPED 94-142 ALLOCATION FY22 #240 <i>4100322</i>	\$349,655	\$346,582	\$3,073	9/30/2023
ARP IDEA #252 <i>4104722</i>	\$70,457	\$69,757	\$700	9/30/2023
ARP HOMELESS CHILD & YOUTH #302 <i>4104822</i>	\$3,568	\$0	\$3,568	
TITLE I GRANT FY22 #305 <i>4100522</i>	\$125,857	\$77,089	\$48,768	9/30/2023
INVESTIGATING HISTORY PILOT #585 <i>5215323</i>	\$8,600	\$0	\$8,600	6/30/2023
ESSER-I # 113 <i>4103921</i>	\$143,374	\$143,374	\$0	9/30/2022
ESSER II #115 <i>4104522</i>	\$476,097	\$557,780	(\$81,683)	9/30/2023
ESSER III # 119 <i>4104922</i>	\$1,118,562	\$50,131	\$1,068,431	9/30/2024
CAPITAL SCHOOL WIFI FY21 <i>7514221</i>	\$72,000	\$62,519	\$9,481	
CAPITAL SCHOOL WIFI FY22 <i>7514722</i>	\$72,000	\$10,856	\$61,144	
TECH/INFRASTRUCTURE CAPITAL PROJECT <i>7510900</i>	\$8,218	\$1,000	\$7,218	
<b>MTRS EXPENSES</b>				
TITLE I (305): \$7,055				
ESSER II (115): \$28,754				
ESSER III (119): \$36,450				

## REVOLVING ACCOUNTS

Account	Description	Balance			
Circuit Breaker	CIRCUIT BREAKER REVOLVING	\$1,342,126			
SPED Reserve	SPEC ED RESERVE FUND REVOLVING	\$20,785			
School Lunch	SCHOOL LUNCH REVOLVING	\$208,377			
Pre-School	PRESCHOOL REVOLVING	\$108,869			
Athletics	ATHLETIC REVOLVING	\$7,717			
Alternative Student	ALTERNATIVE STUDENT PROGRAM REVOLVING	\$65,379			
School Facility Rental	SCHOOL FACILITY RENTAL REVOLVING	\$98,703			
School Choice	SCHOOL CHOICE REVOLVING	\$683,671			
Student Fee	STUDENT FEE REVOLVING	\$81,403			
Foreign Exchange	FOREIGN EXCHANGE REVOLVING	\$228,693			
Spanish Immersion	SPANISH IMMERSION REVOLVING (SUMMER)	\$533			
Transportation	TRANSPORTATION REVOLVING	\$90,401			
Lost Book	LOST BOOK REVOLVING	\$1,202			

### LEGEND

Account	Description/Use
Circuit Breaker (CB)	Special Education reimbursement from the Commonwealth. Funds can be used for SPED expenses, primarily tuitions. Can be used without further permission or appropriation
SPED Reserve	Special Education reserve fund. Money can be used to offset SPED expenses. However, need approval from Town Selectmen
School Lunch	Revenues are a result of state and federal reimbursements and paid for meals served. Expenses in this line include the monthly contract price paid to the food service company (FreshPicks and now Whitson's) and any other school lunch related expense
Alternative Student	Money from gifts and donations. Expenses that benefit students and/or the operation of the school.
School Choice	Money derived from incoming school choice students. Most expenses can be paid from this account as long as they somehow benefit students or expenses that cannot be paid from the operating budget (e.g. an expense from the previous fiscal year)
Student Fee	Fees collected for a student activity. Used for any student related activity cost offset, primarily sports r (transportation, referees, equipment) or other activity related expenses
Foreign Exchange	Revenue is from foreign exchange student hosting. Expenses paid are generally those related to supporting exchange activities and to pay school related fees for exchange students
Spanish Immersion	Revenue is from a tuition based summer camp. Expenses are to offset program expenses
Transportation	Revenue is from bus fees paid by GenEd students. Expenses generally are for transportation costs that are not charged to the operating budget
Lost Book	Revenue derived from collecting fees to replace lost books. This primarily affects high school students because they are not allowed to graduate until they pay all outstanding fees Expenses normally are the purchases of textbooks.

**SCHOOL CHOICE FINANCIAL COMMITMENTS**

<b>CATEGORY</b>	<b>PURPOSE</b>	<b>AMOUNT</b>
<b>Teachers</b>	For supplies	<b>\$15,000.00</b>
<b>Music Program</b>		<b>\$5,000.00</b>
<b>Libraries</b>		<b>\$30,000.00</b>
	Supplies for all thre libraries	
<b>Athletic</b>		<b>\$67,450.00</b>
	uniforms	
	Augment Athletic Director Salary	
	Atheltic Trainer	
<b>Curriculum Director</b>	professional development for MPS	<b>\$50,000.00</b>
<b>Climate/Culture</b>	all three buildings	<b>\$15,000.00</b>
<b>Facilities</b>	Floors	<b>\$65,000.00</b>
	tractor and extensions	
	ADA compiant door at Fowler	
<b>Stipends</b>		<b>\$20,000.00</b>
	after school supervision gym/weight room (MHS)	
	after school supervision of acitvites (FS)	
	Stipend for HS drama	
	Global Pathway - (MHS)	
<b>Technology</b>		<b>\$52,000.00</b>
	Fowler Auditorium Media Upgrade	
	Fowler Library Media Upgrade	
	New computers for video production program (Non-WAVM)	
	New Virtual Meeting Software/Hardware	
	<b>TOTAL</b>	<b>\$319,450.00</b>