




**Natick Public Schools
Central Office**

Dr. Anna Nolin, Superintendent of Schools
Kirk Downing, Interim Assistant Superintendent for Curriculum and Assessment
Timothy Luff, Assistant Superintendent for Student Services

January 28, 2019

FROM:


Dr. Peter H. Gray
Director of Finance

TO:

Dr. Anna Nolin, Superintendent of Schools
Natick School Committee

SUBJECT: Financial Report – As of December 31, 2018

Attached please find the 2nd Quarter Financial Report (December 31, 2018) for the Natick Public Schools.

The report is divided into two sections. The first section provides a summary review of each department. Columns include the following:

SECTION 1

- Budget – These amounts represent the FY19 Approved Budget
- YTD Expended – These amounts represent money spend year to date (July 1 – Dec 31).
- Encumbrances/Requisitions – These amounts include funds that are anticipated to be expended during the remainder of the fiscal year and administrators have completed a purchase requisition encumbering (reserving) these amounts pending the receipt of actual invoices.
- Subtotal – The subtotal of amounts from adding the YTD Expenses and Encumbrances.
- Balance – The remaining amount of funds available.
- % Used – The percentage of funds expended or encumbered for this period of time. Compare this percentage with the time lapsed for the report period (for example Jul-Dec represents 50% of the year).

Natick Public Schools does not discriminate on the basis of race, creed, color, sex, gender identity, religion, nationality, sexual orientation, disability, pregnancy and pregnancy-related conditions, physical and intellectual differences, immigration status, or homeless status.

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SECTION 2

- Provides an overview of salaries versus all other expenses.
- Since salaries represent 78% of our total expenses this analysis provides a snapshot of our overall spending as it relates to salaries.

SECOND QUARTER ANALYSIS

Districtwide Expenses (66.12% expended) - Encumbrances of \$3,303,689 account for approximately 20% these expenses. At the beginning of the fiscal year, the Business Office allows for encumbrances for several items such as Out of District tuitions, utilities, internet, professional development, etc. in order to reserve these funds for the remainder of the fiscal year.

Salaries (37.45%) – The second quarter of the fiscal year (Jul-Dec) accounts for fourteen payrolls for year round employees and nine payrolls for school year employees. Both groups receive 26 payrolls with school year employees (teachers) receiving a lump sum final payment at the end of June. The percentage expensed year to date will begin to align closer to the budget amount as additional payrolls are expensed.

As always if you have any questions or need additional details please feel free to contact me.

NATICK PUBLIC SCHOOLS
FY19 YTD EXPENSES
AS OF 12/31/18
50.00% OF THE YEAR HAS ELAPSED

<u>DEPARTMENT</u>	<u>BUDGET</u>	<u>YTD EXPENDED</u>	<u>ENCUMBRANCE/REQ</u>	<u>SUBTOTAL</u>	<u>BALANCE</u>	<u>% USED</u>
DISTRICTWIDE	\$ 17,744,948	\$ 8,220,198	\$ 3,055,566	\$ 11,275,764	\$ 6,469,184	63.54%
BEN HEM ELEMENTARY	\$ 5,100,344	\$ 1,768,514	\$ 24,521	\$ 1,793,035	\$ 3,307,309	35.16%
BROWN ELEMENTARY	\$ 4,096,517	\$ 1,482,541	\$ 8,280	\$ 1,490,821	\$ 2,605,696	36.39%
PRE-SCHOOL	\$ 783,730	\$ 344,432	\$ 1,524	\$ 345,956	\$ 437,774	44.14%
JOHNSON ELEMENTARY	\$ 1,939,962	\$ 695,803	\$ 13,348	\$ 709,151	\$ 1,230,811	36.55%
LILJA ELEMENTARY	\$ 3,139,454	\$ 1,224,982	\$ 27,543	\$ 1,252,525	\$ 1,886,929	39.90%
MEMORIAL ELEMENTARY	\$ 2,970,906	\$ 1,075,685	\$ 16,750	\$ 1,092,435	\$ 1,878,471	36.77%
KENNEDY MIDDLE	\$ 6,040,748	\$ 2,196,329	\$ 11,623	\$ 2,207,952	\$ 3,832,796	36.55%
WILSON MIDDLE	\$ 8,537,513	\$ 2,964,378	\$ 15,206	\$ 2,979,584	\$ 5,557,929	34.90%
NATICK HIGH	\$ 14,598,317	\$ 5,278,904	\$ 129,328	\$ 5,408,232	\$ 9,190,085	37.05%
TOTALS	\$ 64,952,439	\$ 25,251,766	\$ 3,303,689	\$ 28,555,455	\$ 36,396,984	43.96%

<u>EXPENSES</u>						
SALARIES	\$ 50,200,596	\$ 18,801,607	\$ -	\$ 18,801,607	\$ 31,398,990	37.45%
ALL OTHER EXPENSES	\$ 14,751,843	\$ 6,450,160	\$ 3,303,689	\$ 9,753,849	\$ 4,997,995	66.12%
TOTALS	\$ 64,952,439	\$ 25,251,766	\$ 3,303,689	\$ 28,555,455	\$ 36,396,984	43.96%