

School Department Accounts

October 6, 2008

Operational Budget

	Budgeted	Chapter 70	Town Contribution	Grants/Revolvers
Appropriation	19,711,955	72.3%	27.7%	0%
+ Grants	984,978	0%	0%	100.0%
+ Revolvers	1,535,405	0%	0%	100.0%
Operational	22,232,338	64.1%	24.5%	11.3%

*** Please note this slide has been updated for informational purposes since the Selectmen's meeting to reflect the FY2009 Budget Figures*

Revolver Accounts

- **School Choice** Revenue received from other districts whose students reside in that district and attend our district
- **Tuition Revolver** Preschool revenue and tuition from other towns whose children reside at Sunshine Haven and are provided educational services in Northbridge
- **Circuit Breaker** Special Education reimbursement for 72% of the cost per student above 4x the statewide per pupil cost
- **School Use** Revenue earned from the rental of school facilities to outside groups

	7/1/2005	7/1/2006	7/1/2007	7/1/2008
Balances	1,663,832	1,627,556	2,255,761	2,939,111

Revolver Balances

Total of 4 Revolver Accounts	Previously Projected	Actual	Difference
Starting Balance 7/1/07	2,255,761.12	2,255,761.12	-
Revenues	977,843.52	1,063,504.35	85,660.83
Expenses	2,069,286.49	380,153.92	(1,689,132.57)
Ending Balance 6/30/08	1,164,318.15	2,939,111.55	1,774,793.40

Expenditures that were not made	
Salaries	250,000.00
Director of Operations	100,000.00
Sick bank	180,000.00
Tuition	800,000.00
Unemployment	350,000.00
	<u>1,680,000.00</u>

Budget Monitoring

- Budgetary monitoring practices established by the School Committee:
 1. Quarterly meetings with the Chairs of the School Committee, Finance Committee, Selectmen, and Town Manager
 2. Re-establishment of the Budget Subcommittee
 3. Monthly reconciliations of expenses and revenues between the School Committee and Town
 4. Adjustment of projections on a quarterly basis

3 Year Projection

FY 08	
Operational	20,648,643.00
Town	18,921,958.00
Grants	1,033,063.00
Special Revenue	1,726,685.00
Starting Balance	2,255,761.12
Revenues	1,063,504.35
Expenses	380,153.92
Ending Balance 6/30/08	2,939,111.55

FY 09	
Operational	22,232,338.00
Town	19,711,955.00
Grants	984,978.00
Special Revenue	2,520,383.00
Starting Balance	2,939,111.55
Revenues	1,308,003.00
Expenses	1,210,828.00
Ending Balance 6/30/09	3,036,286.55

FY 10	
Operational	23,186,669.00
Town	20,139,238.00
Grants	984,978.00
Special Revenue	3,047,431.00
Starting Balance	3,036,286.55
Revenues	1,208,003.00
Expenses	2,062,453.00
Ending Balance 6/30/10	2,181,836.55

FY 11	
Operational	24,346,002.00
Town	20,550,238.00
Grants	984,978.00
Special Revenue	3,795,764.00
Starting Balance	2,181,836.55
Revenues	1,208,003.00
Expenses	2,810,786.00
Ending Balance 6/30/11	579,053.55