



Arlington Public Schools

*869 Massachusetts Avenue
Arlington, Massachusetts 02476
Telephone: 781-316-3511*

*Michael Mason, Jr.
Chief Financial Officer*

To: Arlington School Committee
From: Michael Mason
Re: Monthly Financial Reporting Packet
Date: October 24, 2019

Attached you will find a copy of the monthly financial reporting packet for the period ending September 30, 2019. There are three different reports for your review. Included are separate monthly budget tracking reports for each of the three different funding source categories: general fund (town appropriation), grants funds (state and federal), and revolving accounts.

General Fund Report

The general fund expenditure report includes spending through September 30, 2019, and is summarized by object code. This format is consistent with the reporting that has been used in the prior fiscal year. This report is a year to date budget report, created directly from MUNIS. The report is broken out into the following columns:

- Object Description – Includes the five-digit code identifying the type of expense in MUNIS and the description of the type of expense.
- Original Budget – The budget that was the original budget for FY20.
- Transfers – Transfers or adjustments that have occurred between accounts but not school committee budget categories.
- Revised Budget – This is the sum of the Original Budget and Transfer columns.
- Actual Expended – The amount expended as of September 30, 2019 in MUNIS.
- Encumbrances – The amount encumbered as of September 30, 2019 in MUNIS.
- Projected Expenses – The amount that is projected to be encumbered or expended after September 30, 2019. This column includes known salary encumbrances that were encumbered in MUNIS in October 2019. Non-Salary and variable salary lines include known expenses and encumbrances that was posted in MUNIS as of October 22, 2019 when drafting the report. These figures also assumed that non-salary and variable salary accounts would meet the FY19 level of spending. Therefore, the projected expenses include the difference of FY19 actual spending from the sum of FY20 actual expenses and encumbrances,

Combined with columns for our projections for the remainder of the year, we arrived at the 'available budget' total that you'll find in this report. The bottom line unencumbered balance is currently projected at \$445,418. It is important to note that this does not mean that we expect there to be a surplus, but instead represents the total remaining after all known expenses at the time of this report have been encumbered. Unexpected expenses could arise throughout the year such as a facilities issue or out of district special education placement.

Please note that the budget in this report reflects the FinComm recommended budget and funding from town override.

Grant Accounts Report

The grant account report includes a year to date tracking of revenue and expenditure totals for each of our FY20 grant accounts. This report includes both federal and state grants. Currently all of these grants we included in our budget plan have been approved, and are active. Our current spending is in line with our budget plan, and we don't expect there to be any issues.

It is difficult to forecast anticipated federal and state grant award amounts. Therefore, in the proposed FY20 budget the district forecasted a level funded budget for grants. However, the district did receive adjustments for the grants listed below. The original budget can be found in Schedule 2 (Funding Summary) of the FY20 Proposed Budget.

Funding Description	Original Budget	Adjustment	Revised Budget
METCO	449,053.00	29,953.00	479,006.00
Special Education - 94-142	1,492,435.00	31,674.00	1,524,109.00
Special Education - Early Childhood	41,194.00	1,183.00	42,377.00
Title 1	189,953.00	(2,983.00)	186,970.00
Title 2A Improving Teacher Quality	90,013.00	(10,359.00)	79,654.00
Title 3 ELL	39,258.00	983.00	40,241.00

Revolving Accounts Report

The revolving account report includes year to date tracking of revenue and expenditure totals for each revolving account. The current projections are in line with the approved budget plan, and we don't expect there to be any budget issues.

Please feel free to contact the business office with any questions you may have.