



Arlington Public Schools

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*Michael Mason, Jr.
Chief Financial Officer*

To: Arlington School Committee
From: Michael Mason
Re: Monthly Financial Reporting Packet
Date: April 9, 2020

Attached you will find a copy of the monthly financial reporting packet for the period ending 3/31/2020. 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 3/31/2020, and is summarized by object code. This report is a year to date budget report, created directly from MUNIS. 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 unencumbered balance is currently projected to be \$983,707. 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.

The projection does include expending funds to Out of District service providers and transportation. However, it is difficult to predict the projections due to pending issues beyond the School Department's control. Currently, competing laws puts the School Department in a challenging position. MGL Chapter 71, Section 68 requires the school district to provide transportation for students under grade 7, yet MGL Chapter 41, Section 56 requires the district pay for goods and services only after they have been rendered. If this is not resolved, the projections may change.

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.

Revolving Accounts Report

The revolving account report includes year to date tracking of revenue and expenditure totals for each revolving account. The current projections show that there will be a balance of \$924,053 that can be used in future budget years in case of reduction in revenue from other funding sources.

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