

# Monthly Financial Reports

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*Finances as of August 31, 2022*

Michael Mason, Jr., Chief Financial Officer



# Reports

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- General Fund (Town Appropriation – Ch. 70 State Aid + Local Contribution)
- Revolving and Special Revenue
- Grants
  - FY23 Entitlement Grants
  - FY23 Other Grants
  - COVID-19 Grants (ESSER II, ESSER III, & ARPA Grants)
  - Prior Year Carryover Grants

# General Fund



- Total Budget: \$84,447,869
- Total Expended: \$9,005,131
- Total Encumbered: \$67,276,935
- Projected Department Spending: \$4,392,281
- Projected Salaries & Vacancies: \$1,706,982
- Projected balance: \$2,066,540

Finances as of 9/22/2022

■ Expended ■ Encumbered ■ Projected ■ Remaining

# Driving Factors and Projected Expenditures



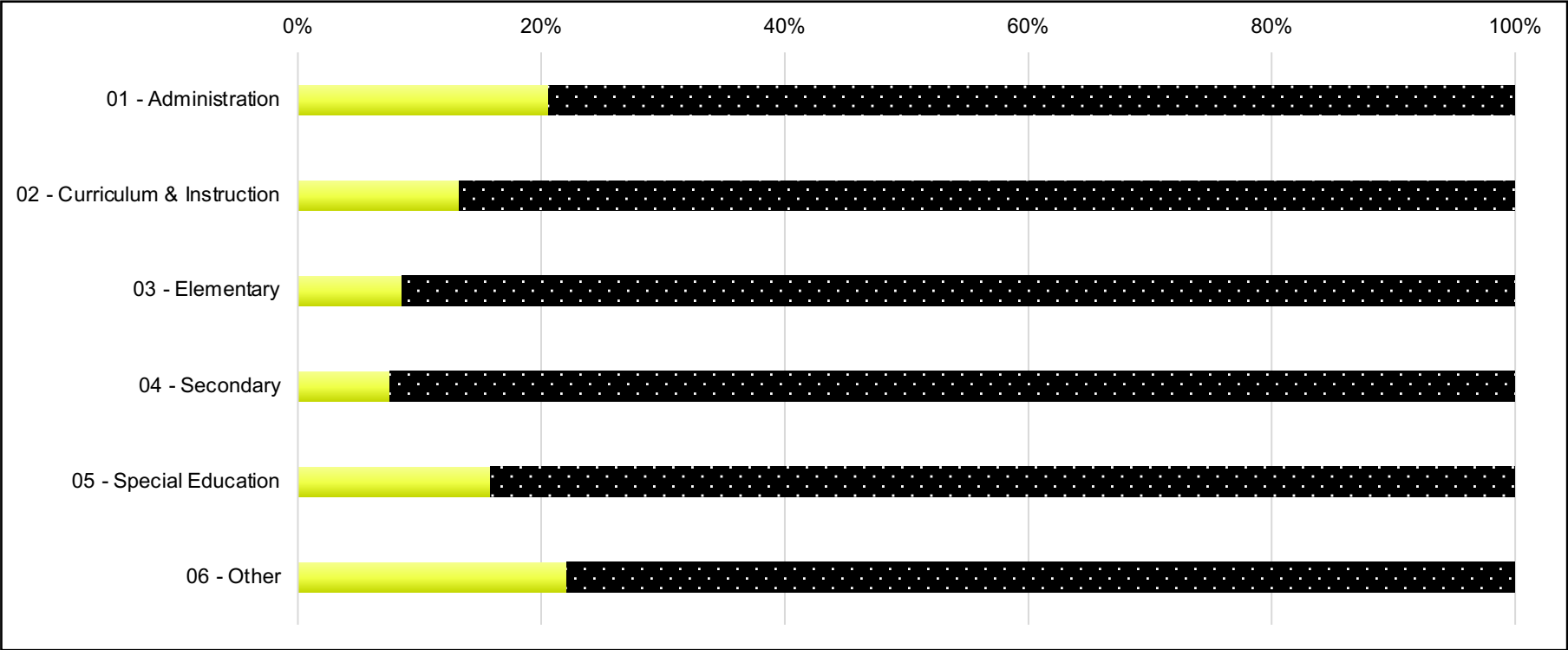
## Driving Factors and Variances

- Driving (+) Factors
  - Salary savings from vacant positions
- Driving (-) Factors
  - Too early to determine

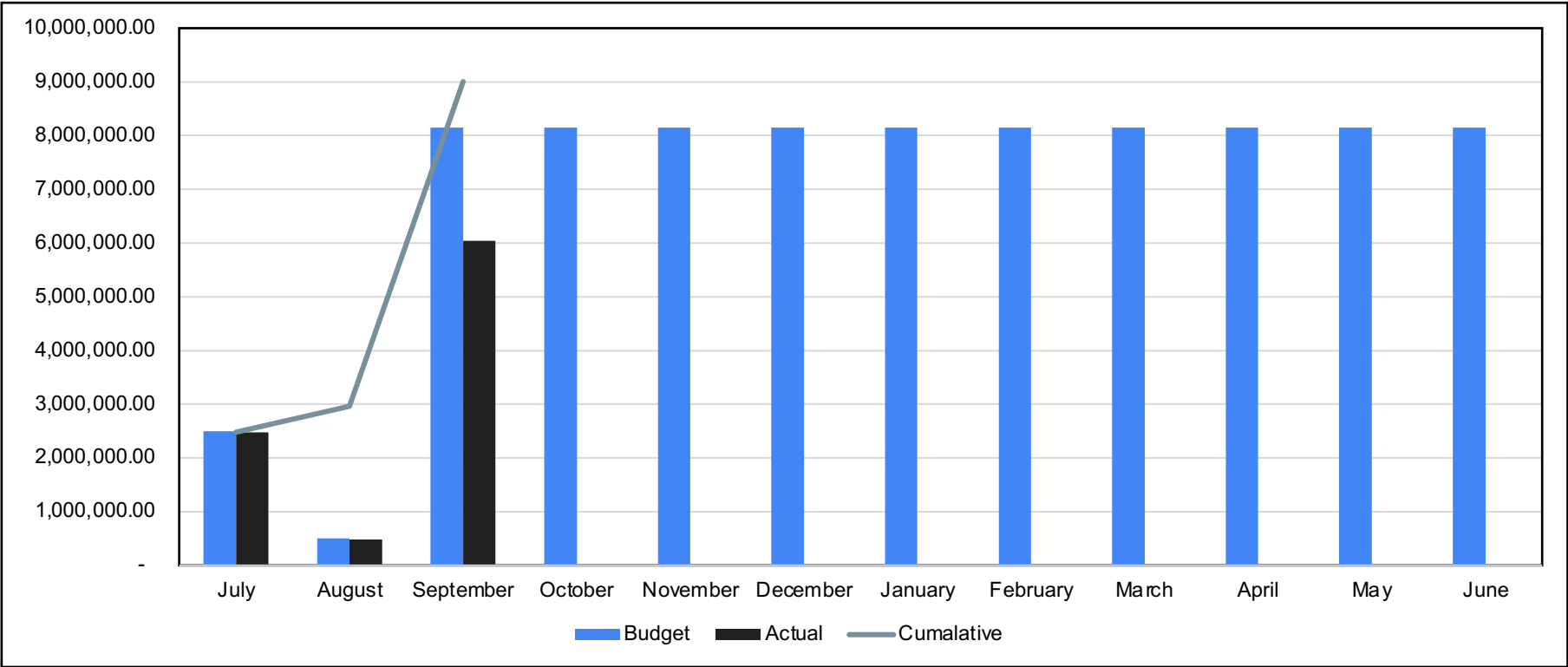
## Notes

- Financials from Munis as of 9/22/2022
- Updated General Fund Report now includes encumbered salaries.
- We are still hiring and filling vacant positions.
- Delay in when position is filled and employee is set up in financial system.
- Projections do not include salary adjustments for all bargaining units.

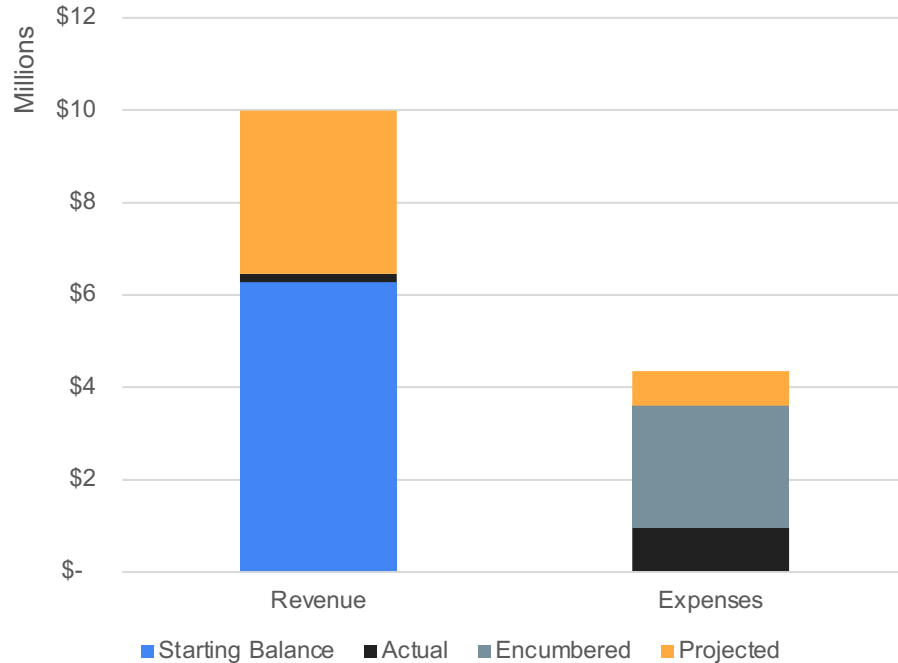
# General Fund – Actual vs. Budget



# General Fund – Actual vs. Budget



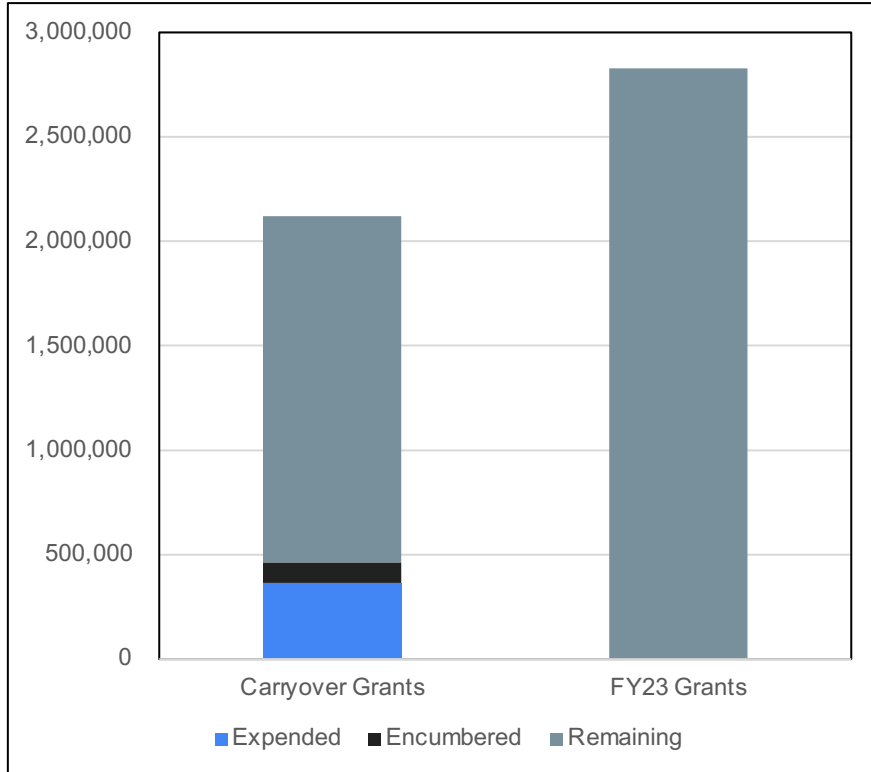
# Special Revenue and Revolving



## Summary

- Starting Balance: \$6,276,494
- Total Revenue Collected: \$176,326
- Total Expended: \$957,099
- Total Encumbered: \$2,647,774
- Projected Revenue: \$3,531,279
- Projected Expenditures: \$740,000
- Remaining balance: \$5,639,226

# Grants



## Summary

- Total FY23 Awarded: \$2,828,162
- Prior Year Grants: \$2,119,304
- Total Awarded Grants: \$4,947,466
- Total Expenditures: \$364,653

# Grants Awarded (FY20-FY23)

