

Hanover Public Schools

Matthew A. Ferron
Superintendent of Schools



Thomas R. Raab, Ed.D.
Business Manager

Deborah St. Ives
Assistant Superintendent

Joan Woodward
Student Services Director

MEMORANDUM

To: Hanover School Committee
From: Thomas R. Raab, Business Manager
Cc: Matthew A. Ferron, Superintendent of Schools
Date: October 25, 2017
Re: FY 2018 Budget Update (October)

Please find attached, the FY '18 Budget Summary with expenses and encumbrances to date. The document shows that transfers approved by the School Committee on September 13, 2017, resulting in no change to the bottom line of \$27,165,115 as approved at the Annual Town Meeting in May. As expected four months into the fiscal year, we've spent or encumbered 28.6% of the overall budget. As in the past, I'll explain any negative balances.

We ended FY '17 with \$71,165.57 remaining in the Vision 2020 Annual Town Meeting Article. The original budget for the article included funds for an assessment system as well as ongoing curriculum purchases that might be needed as the program was implemented. Highlighted at the bottom on page one is \$32,562.77 in FY 2018 expenses related to the assessment system for our Vision 2020 project leaving \$38,602.80 for any additional needs.

At the top of page two there is a negative balance of \$6,069.40. These were the remaining funds from the \$450,000 Special Education Annual Town Meeting Article from last year. The funds were spent on FY 2017 bills that were actually paid in July thus showing up on an FY 2018 report.

At the bottom of page two there is a negative balance of \$435,924.95. As the committee is aware, we decided to use \$539,000 in 240 grant funds for special education expenses. These encumbrances are still on the school department budget until I've had a chance to move the liability to the grant funds. The transfers approved on September 13 are step one in the process. Shifting the encumbrances from the operating budget to the grant is step two. The next time I present a summary, the liability will be transferred to the grant and not part of the operating budget.

Please do not hesitate to contact me should you have any questions so that I may be fully prepared for our meeting. Thank you.

