

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: November 15, 2017
Re: FY '18 Quarter One Revolving Report

Please find attached the FY '18 Quarter One Revolving Report showing revenue and expenses for our revolving accounts from July 1, 2017 – September 30, 2017. All accounts are trending as expected; however, I'll take a moment to highlight some new areas of the report.

FACE

We have completed the long anticipated consolidation of the FACE accounts. By combining the accounts in this way, it is more transparent and efficient with regard to the difference between the enrichment program and the before and after program. As many families have multiple children in different buildings, it is more efficient to combine the accounts in this way rather than by individual building. The FACE program ended FY '17 with \$82,545.88 allowing them to begin the new fiscal year strong. Though the balance for the entire program was \$8,202.77 as of September 30, 2017, I am not concerned. This balance demonstrates that all of the revenue in the FACE program is used for the support of the program itself. One account bears further explanation. As of September 30, 2017, the Before and After program had a negative balance of (13,589.35). It is important to remember that this report is a snapshot in time. As of September 30, 2017, the program was owed over \$45,000 in outstanding bills to families. The revenue often lags expenses at this time and not a cause for concern.

SEPAC

We've added a new revolving account at the request of the Special Education Parent Advisory Council in order to manage any fundraising they may do. Proceeds from SEPAC fund raising will go to directly support their efforts.

Birthday Books

We've also completed the transfer of the Birthday Book accounts from the Student Activity accounts at Cedar and Center/Sylvester on the advice of our auditors. Proceeds from the Birthday Book accounts go directly to supporting the library collections at each school.

Please do not hesitate to contact me should you have any questions regarding this report so that I may be fully prepared to answer them during the meeting.

Hanover Public Schools Revolving Summary - FY2018 1ST QTR As of 9/30/17					
	<u>Beg Bal</u>	<u>Receipts</u>	<u>Payroll</u>	<u>Expenses</u>	<u>End Bal</u>
Lunch	1,261.53	121,012.89	52,860.71	32,066.19	37,347.52
Athletic	18,834.42	95,303.83	11,875.00	31,555.21	70,708.04
HS AP Exams	119.52	1,290.00	0.00	0.00	1,409.52
HS Robotics	115.53	0.00	0.00	0.00	115.53
MS Performance Troupe	911.65	1,425.00	0.00	0.00	2,336.65
Summer School	654.34	0.00	0.00	0.00	654.34
Cedar PreSchool	19,120.37	29,275.00	0.00	1,085.54	47,309.83
Cedar Full Day Kindergarten	27,867.69	43,170.50	13,207.93	2,599.81	55,230.45
Center Full Day Kindergarten	28,824.96	68,836.25	25,075.44	1,290.76	71,295.01
Student Assistance Program	2,114.50	0.00	0.00	0.00	2,114.50
Lost Book Revolving	13,002.28	100.00	0.00	0.00	13,102.28
Cedar Library	172.81	0.00	0.00	0.00	172.81
Center Sylvester Library	3,843.49	0.00	0.00	0.00	3,843.49
MS Library	5,414.86	0.00	0.00	375.24	5,039.62
Cedar Birthday Books	4,595.84	1,800.00	0.00	0.00	6,395.84
CN/SYL Birthday Books	4,445.17	0.00	0.00	1,713.74	2,731.43
HS Transportation Revolving	0.00	14,950.00	0.00	0.00	14,950.00
Sped Transportation	0.00	8,646.00	0.00	0.00	8,646.00
Sped Revolving	2,565.55	0.00	0.00	1,506.23	1,059.32
Energy Revolving	154.00	0.00	0.00	0.00	154.00
FACE					
FACE B/A	17,836.20	23,318.75	49,808.10	4,936.20	(13,589.35)
FACE Enrichment	58,608.30	116,371.55	131,413.72	32,703.00	10,863.13
FACE Performing Arts	1,853.74	3,295.87	1,220.00	1,092.99	2,836.62
School Store	4,247.44	12,220.80	1,442.00	6,933.87	8,092.37
Total FACE	82,545.68	155,206.97	183,883.82	45,666.06	8,202.77
Total Revolving	216,564.19	541,016.44	286,902.90	117,858.78	352,818.95
Other Gifts & Grants					
Cedar Other Gifts	9,894.24	1,931.29	0.00	118.20	11,707.33
Center Other Gifts	4,860.13	3,694.85	55.00	1,491.55	7,008.43
Sylvester Other Gifts	730.07	579.26	0.00	579.26	730.07
MS Other Gifts	6,178.60	8,238.50	0.00	8,826.73	5,590.37
HS Other Gifts	6,402.99	7,559.12	75.00	2,695.12	11,191.99
Systemwide Other Gifts	3,321.38	3,641.67	0.00	1,125.08	5,837.97
SEPAC GIFTS	0.00	0.00	0.00	0.00	0.00
Hanover Cultural Council	200.00	900.00	0.00	720.00	380.00
Mass Cultural Council	200.00	0.00	0.00	0.00	200.00
Cedar PTA	1,100.00	0.00	0.00	0.00	1,100.00
Center PTA	824.00	0.00	0.00	0.00	824.00
MS PTA	70.62	0.00	0.00	0.00	70.62
Total Other Grants & Gifts	33,782.03	26,544.69	130.00	15,555.94	44,640.78
Total All	250,346.22	567,561.13	287,032.90	133,414.72	397,459.73