

Hanover Public Schools

Matthew Ferron
Superintendent of Schools



Keith Guyette
Director of Student Services

Deborah St. Ives
*Assistant Superintendent
for Curriculum & Instruction*

Thomas Raab, Ed.D.
*Assistant Superintendent
for Business & Finance*

MEMORANDUM

To: Hanover School Committee
From: Thomas R. Raab, Assistant Superintendent for Business and Finance
Cc: Matthew A. Ferron, Superintendent of Schools
Re: FY 2021 Preliminary Closeout Report
Date: June 9, 2021

As we wind down the 2020-2021 school year, I wanted to provide the School Committee with a preliminary understanding of how our operating budget is trending. By the time of our next meeting on June 23, 2021, I'll be able to provide a final closeout report. This year has presented many unforeseen challenges and we are grateful for all of the support from the federal and state grants as well as support from the Town of Hanover at Town Meeting. It was necessary to have all of these avenues of funding to end the year strong and provide a comprehensive and safe education for all of our students.

The chart below is a brief summary of our operating budget to date which will be followed by final numbers in two weeks. The numbers for the Special Town Meeting Article and Circuit Breaker are estimated and may change over the next two weeks. During that time, I will be making sure we've maximized all federal and state funding opportunities and am reviewing the revolving accounts to be sure they are positioned well for the beginning of the FY 2022 fiscal year. Using \$151,560.91 of Circuit Breaker funding leaves \$23,000 in funding available for any Special Education tuition bills that we receive in July but, in fact, are a June 2021 liability. All of these calculations are consistent with budget projections throughout the pandemic. On June 23, 2021, I can also provide the School Committee with closeout numbers for our revolving accounts. Please do not hesitate to contact me if you have any questions.

FY 2021 Budget Allocation	\$29,816,940.00
Special Education Reserve Transfer	250,000.00
Updated FY 2021 Operating Budget	30,066,940.00
Special Education Reserve Transfer Expensed	-250,000.00
Salaries and Expenses to date	-25,294,534.94
Known Expense Encumbrances	-195,142.34
Total Available Funds to Date	\$4,327,262.72
Estimated Salary Liability for Balance of Fiscal Year	-4,738,823.63
Difference	-411,560.91
Special Town Meeting Article	250,000.00
Circuit Breaker Funding	161,560.91
Grand Total	\$0.00