

Hanover Public Schools

Matthew Ferron
Superintendent of Schools



Joan Woodward, Ed.D.
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 2018 4th Quarter Revolving Report
Date: August 29, 2018

Please find attached the FY 2018 4th Quarter Revolving Account Summary. This report summarizes the activity in the revolving accounts from July 1, 2017 – June 30, 2018.

Our lunch program ended the year as predicted with \$28,180.83 allowing the program to meet expenses and have funds available to order food and supplies and begin the school year. It is always important to note that with the exception of a small portion of the Food Service Director's salary, the lunch program is entirely self-sustaining. It doesn't rely on any other operating budget funds.

The Athletic Program ended better than predicted with \$16,313.93. I had predicted \$10,000. These funds allow the Athletic Program to have funds available to meet expenses until the fall user fees are collected. As a result of continued increased enrollment in athletics we've been able to hold the user fees constant for the past three years. Our FY 2019 user fees remain the same at \$260 per sport for Football, Basketball, and Hockey; and \$200 per sport for all others. There is also a \$1,000 family cap. These fees are used exclusively for the athletic program.

The FACE program ended the fiscal year with \$103,121.70. It is important to note that these funds include deposits for the summer program as well as many last minute payments from the spring programs owed by our families. All of these funds are deposited at the end of June so the June 30, 2018 balance is higher than usual for that reason. Once the summer begins, the FACE program must pay all of its salary and expense obligations immediately lowering its overall balance. The FACE program is self-sustaining providing a wealth of opportunities for our students K-12.

Please do not hesitate to contact me if you have any questions prior to the meeting so that I can be fully prepared to answer them during the meeting.

Hanover Public Schools Revolving Summary - FY2018 4TH QTR As of 6/30/18					
	<u>Beq Bal</u>	<u>Receipts</u>	<u>Payroll</u>	<u>Expenses</u>	<u>End Bal</u>
Lunch	1,261.53	1,044,439.63	552,799.49	464,720.84	28,180.83
Athletic	18,834.42	276,799.00	33,915.00	245,404.49	16,313.93
HS AP Exams	119.52	45,462.00	0.00	45,581.52	0.00
HS Robotics	115.53	0.00	0.00	0.00	115.53
MS Performance Troupe	911.65	5,478.00	900.00	5,380.95	108.70
Summer School	654.34	0.00	0.00	0.00	654.34
Cedar PreSchool	19,120.37	75,550.00	79,966.38	10,537.99	4,166.00
Cedar Full Day Kindergarten	27,867.69	178,487.50	182,834.39	6,113.23	17,407.57
Center Full Day Kindergarten	28,824.96	226,330.34	236,016.19	5,997.19	13,141.92
Student Assistance Program	2,114.50	0.00	0.00	0.00	2,114.50
Lost Book Revolving	13,002.28	1,302.10	0.00	3,270.00	11,034.38
Cedar Library	172.81	10,720.54	0.00	10,693.99	199.36
Center Sylvester Library	3,843.49	13,040.03	0.00	8,493.75	8,389.77
MS Library	5,414.86	5,503.39	0.00	5,994.62	4,923.63
Cedar Birthday Books	4,595.84	2,465.76	0.00	5,634.95	1,426.65
CN/SYL Birthday Books	4,445.17	1,896.94	0.00	1,713.74	4,628.37
HS Transportation Revolving	0.00	15,050.00	0.00	15,050.00	0.00
Sped Transportation	0.00	14,218.00	0.00	13,148.00	1,070.00
Sped Revolving	2,565.55	0.00	0.00	2,464.43	101.12
Energy Revolving	154.00	0.00	0.00	0.00	154.00
FACE					
FACE B/A	17,836.20	638,993.00	534,260.13	57,985.74	64,583.33
FACE Enrichment	58,608.30	330,947.19	265,244.16	99,351.71	24,959.62
FACE Performing Arts	1,853.74	31,783.37	8,471.00	18,346.48	6,819.63
School Store	4,247.44	105,927.30	14,185.70	89,229.92	6,759.12
Total FACE	82,545.68	1,107,650.86	822,160.99	264,913.85	103,121.70
Total Revolving	216,564.19	3,024,394.09	1,908,592.44	1,115,113.54	217,252.30
Other Gifts & Grants					
Cedar Other Gifts	9,894.24	6,972.80	960.00	7,374.42	8,532.62
Center Other Gifts	4,860.13	5,827.27	55.00	5,843.28	4,789.12
Sylvester Other Gifts	730.07	1,279.26	0.00	1,386.57	622.76
MS Other Gifts	6,178.60	18,048.08	0.00	19,267.57	4,959.11
HS Other Gifts	6,402.99	15,740.43	75.00	14,657.24	7,411.18
Systemwide Other Gifts	3,321.38	11,969.60	0.00	6,517.20	8,773.78
SEPAC GIFTS	0.00	15.00	0.00	0.00	15.00
FACE Hanover Cultural Council	0.00	2,480.00	0.00	2,480.00	0.00
Hanover Cultural Council	200.00	1,000.00	0.00	1,000.00	200.00
Mass Cultural Council	200.00	200.00	0.00	400.00	0.00
Cedar PTA	1,100.00	900.00	0.00	0.00	2,000.00
Center PTA	824.00	400.00	0.00	0.00	1,224.00
MS PTA	70.62	490.00	0.00	0.00	560.62
STARS Residency Grant	0.00	5,331.00	0.00	4,900.00	431.00
Total Other Grants & Gifts	33,782.03	70,653.44	1,090.00	63,826.28	39,519.19
Total All	250,346.22	3,095,047.53	1,909,682.44	1,178,939.82	256,771.49