

Hanover Public Schools

Matthew Ferron
Superintendent of Schools



Kaitlyn Morelli
Director of Student Services

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

Michael Oates
*Director of Finance
& Operation*

To: Hanover School Committee
From: Michael Oates, Director of Finance and Operations
Cc: Matthew A. Ferron, Superintendent of Schools
Date: October 25, 2023
Re: FY '24, Q1 Revolving Accounts

Please find attached the current revolving account balances. This report reflects revenue and spending from the Revolving Accounts from July 1, 2023 - September 30, 2023. Overall, the Revolving Accounts are healthy and tracking as expected. A few highlights:

Lunch Program:

The Lunch account is in a strong position with a balance of \$496,866.80. We are evaluating strategic uses for these funds to support the lunch program and Food Services Department.

Athletics:

The account currently shows a positive balance of \$39,202.64. This is where we expected to be in the fall season, and we are monitoring this account closely.

Full Day Kindergarten/Pre-K:

The balance in both of these accounts is trending as expected at this point in the year. This revenue is being charged to the appropriate salary lines as part of our regular payroll cycle.

High School Transportation:

As the Committee is aware, high school students pay \$300 per year for transportation. To date, the account has \$36,950 available to be charged to the district transportation line. That transfer will be done in the months ahead.

FACE Program:

The balances in the four FACE accounts are as expected and are sufficient to support the programs at the level of service we expect. The small negative balance in the school store will close as sales increase towards the holiday season.

Please do not hesitate to contact me if you have any questions.

HANOVER PUBLIC SCHOOLS 2024 REVOLVING SUMMARY					
	<u>Beg Bal 7/1/23</u>	<u>Receipts</u>	<u>Payroll</u>	<u>Expenses</u>	<u>End Bal 10/01/23</u>
Lunch	358,499.80	256,387.41	107,230.53	10,789.88	496,866.80
Athletic	1,000.00	77,816.98	0.00	39,614.34	39,202.64
HS AP Exams	7,256.00	1,552.00	0.00	0.00	8,808.00
MS Performance Troupe	1,187.16	0.00	0.00	0.00	1,187.16
Cedar PreSchool	22,342.87	27,387.50	12,894.44	1,729.01	35,106.92
Cedar Full Day Kindergarten	74,826.92	106,320.00	60,515.31	2,336.76	118,294.85
Lost Book Revolving	37.06	0.00	0.00	0.00	37.06
Cedar Library	4,585.51	0.00	0.00	0.00	4,585.51
Center Library	(1,100.98)	0.00	0.00	0.00	(1,100.98)
MS Library	12,800.10	0.00	0.00	0.00	12,800.10
HS Library	101.00	0.00	0.00	0.00	101.00
Cedar Birthday Books	2,919.85	0.00	0.00	0.00	2,919.85
Center Birthday Books	3,098.07	0.00	0.00	0.00	3,098.07
HS Transportation Revolving	4,850.00	32,100.00	0.00	0.00	36,950.00
Special Education Transportation	2,437.27	0.00	0.00	0.00	2,437.27
Special Education Revolving	755.60	0.00	0.00	0.00	755.60
SubTotal Non-FACE Revolving	495,596.23	501,563.89	180,640.28	54,469.99	762,049.85
FACE					
FACE B/A	216,921.59	12,341.00	70,210.05	8,765.45	150,287.09
FACE Enrichment	420,794.07	74,856.38	302,795.80	157,518.95	35,335.70
FACE Performing Arts	1,326.27	3,524.00	0.00	0.00	4,850.27
School Store	(10,481.95)	23,365.62	6,526.56	8,375.51	(2,018.40)
Total FACE	628,559.98	114,087.00	379,532.41	174,659.91	188,454.66
Total Revolving	1,124,156.21	615,650.89	560,172.69	229,129.90	950,504.51
Other Gifts & Grants					
Cedar Other Gifts	4551.58	1,596.90	0.00	0.00	6,148.48
Center Other Gifts	(362.55)	1,715.70	0.00	0.00	1,353.15
MS Other Gifts	24,433.51	1,579.50	0.00	300.00	25,713.01
HS Other Gifts	31,949.51	0.00	0.00	462.50	31,487.01
Systemwide Other Gifts	1,138.11	29.70	0.00	0.00	1,167.81
SEPAC GIFTS	15.00	0.00	0.00	0.00	15.00
Hanover Cultural Council	200.00	0.00	0.00	0.00	200.00
Mass Cultural Council	431.00	0.00	0.00	0.00	431.00
Cedar PTA	2,768.24	0.00	0.00	0.00	2,768.24
Center PTA	885.37	0.00	0.00	0.00	885.37
MS PTA	1,761.62	0.00	0.00	0.00	1,761.62
Circuit Breaker FY23 / FY24	21,680.02	0.00	0.00	10,346.55	11,333.47
Total Other Grants & Gifts	89,451.41	4,921.80	0.00	11,109.05	83,264.16
Total All	1,213,607.62	620,572.69	560,172.69	240,238.95	1,033,768.67