



## TOWN OF BARNSTABLE – FINANCE DIVISION

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### INTEROFFICE MEMORANDUM

**TO:** Barnstable School Committee  
**FROM:** Gareth Markwell, Deputy Finance Director  
**SUBJECT:** FY2014 Budget Update  
**DATE:** 10/10/2013

Below is financial information for fiscal year 2014 through period 2 (August 31, 2013). To date expenditures are tracking as anticipated and in accordance with the spending plan presented during budget development.

#### School Appropriation Fund – Financial Summary Period 2- August 31<sup>st</sup>, 2013

Expenditure Category	Adopted Budget (1)	Budget Transfers (2)	Prior Year Carry Forward	Revised Budget	YTD Actual	Encumbered	Balance Remaining	Period 2 Target Expenditure%(3)	Period 2 Actual Expenditure %	Period 2 Act + Encumbered Expenditure %
Salaries	43,521,831	82,030	-	43,603,860	2,764,071	31,382,309	9,457,480	4.80%	6.34%	78.31%
Supplies	1,270,722	-	57,219	1,327,941	303,761	275,933	748,247	21.79%	22.87%	43.65%
Operating / Contracted Services	15,523,909	(82,029)	525,514	15,967,394	2,347,527	5,568,807	8,051,060	53.82%	14.70%	49.58%
	<b>60,316,462</b>	<b>1</b>	<b>582,733</b>	<b>60,899,195</b>	<b>5,415,360</b>	<b>37,227,049</b>	<b>18,256,787</b>			

- (1) School Committee 04/02/13  
Town Council 06/06/13
- (2) Accumulative Transfers to Date
- (3) Three-Year Average Period Expenditure

Updated: 9/11/2013

Salaries are tracking 1.54% higher than the three year average. This is due to the timing of the first payroll for teachers in 2011-12 occurring in September, skewing the moving average. Wages for Teacher and Educational Support Personnel have been encumbered and work continues to encumber remaining collective bargaining groups. Funds within the salary category netting approximately \$130,000 have been transferred with the authorization of the Superintendent to the district substitute budget. These funds a largely created through savings above those anticipated for the replacement of retiring staff.

Expenditures for supplies are tracking below the average with no concerns or unanticipated needs at his time. Approximately 44% of this budget has either been expended or encumbered with \$748,247 available for further expenditures.

Operating/Contracted Services expenditures are tracking well below the target of 53.82%. The difference is due to the pending transfer to the Barnstable Community Horace Mann Public Charter School for 2013-14 funding.

#### FY2014 Budget Expenditure / Revenue Summary

	FY14		(\$ Change)
	SC Approved	SC Current	
Salary & Wages	43,521,831	43,603,860	82,030
Fringe Benefits	0	0	0
Supplies	1,270,722	1,270,722	0
Operating / Contracted Serv	13,095,485	13,007,261	(88,224)
BCHMCPS	2,428,424	2,434,619	6,195
<b>Total</b>	<b>60,316,462</b>	<b>60,316,462</b>	<b>1</b>
<b>Funding</b>			
Appropriation	57,255,360	57,255,360	0
Circuit Breaker	1,556,961	1,556,961	0
Transportation Fees	425,000	425,000	0
School Choice	1,079,139	1,079,139	0
-Operating Supplement	579,139	579,139	0
-Improvement Funds	500,000	500,000	0
Prepaid Tuition	0	0	0
<b>Total Funding</b>	<b>60,316,460</b>	<b>60,316,460</b>	<b>0</b>
Surplus ( Deficit)	(2)	(3)	

Funding for FY14 is consistent with the spending plan and policy of utilizing the prior year's revenue. Additional expenditures from the Circuit Breaker fund in FY13 have created a deficit of \$55,428 however FY14 revenue may be utilized if reductions in expenditures do not materialize throughout the year.

School Choice revenue projections will be reviewed when the October 1<sup>st</sup> student data is submitted to the Department of Education.