



To: Merrimack Budget Committee

From: Matt Shevenell, Assistant Superintendent for Business

Subject: Year-End Budget Review 2018-2019

Date: 12/10/2019

GENERAL FUND BALANCE OVERVIEW

The Merrimack School District realized a **\$3,172,868** surplus for year-end 2018-2019

Appropriations Surplus	\$	2,593,463
Revenue Surplus	\$	<u>579,405</u>
Total Unassigned Fund Balance	\$	3,172,868

APPROPRIATION SURPLUS COMPONENTS

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(1)	Professional Salaries	24,582,492.00	23,854,504.00	727,988.00
(2)	Retirement Incentive	395,756.00	396,991.00	(1,235.00)
(3)	Support Staff Salaries	9,160,907.00	8,808,872.00	352,035.00
(4)	Benefits	21,069,575.00	20,130,776.00	938,800.00
(5)	Maintenance	4,045,602.00	4,158,282.00	(112,680.00)
(6)	Special Education	7,651,685.00	7,185,696.00	465,989.00
(7)	Contracted Services	537,619.00	549,207.00	(11,588.00)
(8)	Equipment Repairs	214,285.00	212,616.00	1,669.00
(9)	Transportation	2,708,785.00	2,518,271.00	190,514.00
(10)	Telephone/Printing/Postage/Advertising/Ins	307,257.00	304,550.00	2,707.00
(11)	Supplies	537,663.00	532,198.00	5,465.00
(12)	Texts/Instructional Materials	441,060.00	437,962.00	3,098.00
(13)	Software	185,000.00	182,552.00	2,448.00
(14)	Equipment/Furniture	525,231.00	524,003.00	1,228.00
(15)	Meetings/Memberships/Records Check	72,749.00	71,696.00	1,053.00
(16)	Bonded Debt	<u>1,301,407.00</u>	<u>1,275,435.00</u>	<u>25,972.00</u>
	Total	73,737,073.00	71,143,611.00	2,593,463.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(1)	Professional Salaries	24,582,492.00	23,854,504.00	727,988.00

The actual cost of providing new hires for those that left resulted in a savings.

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(2)	Retirement Incentive	395,756.00	396,991.00	(1,235.00)

Retirement estimates were slightly more than expected.

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(3)	Support Staff Salaries Savings for re-hires.	9,160,907.00	8,808,872.00	352,035.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(4)	Benefits The savings was in the area of health insurance due to a demographic shift in the group and the NH Retirement System was underexpended due to wage savings.	21,069,575.00	20,130,776.00	938,800.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(5)	Maintenance Overage caused by the increase in utility <u>distribution</u> costs.	4,045,602.00	4,158,282.00	(112,680.00)

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(6)	Special Education The Special Education Department experienced favorable outcomes in keeping out of district placements much lower than anticipated.	7,651,685.00	7,185,696.00	465,989.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(7)	Contracted Services Surveys done for artificial turf field.	537,619.00	549,207.00	(11,588.00)

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(8)	Equipment Repairs Savings in Repairs and District Repairs.	214,285.00	212,616.00	1,669.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(9)	Transportation Rebated Savings for some routes being doubled-up.	2,708,785.00	2,518,271.00	190,514.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(10)	Telephone/Printing/Postage/Advertising and Property Liability Insurance. Slight savings in telephone	307,257.00	304,550.00	2,707.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(11)	Supplies	537,663.00	532,198.00	5,465.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(12)	Texts	441,060.00	437,962.00	3,098.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(13)	Software Software purchases are expanding as wireless access brings content into the classrooms.	185,000.00	182,552.00	2,448.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(14)	Equipment Equipment was ordered and placed per plan.	525,231.00	524,003.00	1,228.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(15)	Meetings/Memberships/Records Check	72,749.00	71,696.00	1,053.00

Item	Description	2018-2019 Budget	2018-2019 Expended	Budget Vs. Expended
(16)	Bonded Debt A bond issue was refunded at a lower rate.	1,301,407.00	1,275,435.00	25,972.00

REVENUE SURPLUS COMPONENTS

The \$579,405 dollar revenue surplus was the result of larger than expected Medicaid, Special Education Aid and tuition payments from other districts.

FOOD SERVICE FUND BALANCE OVERVIEW	
	2017-2018 Fund Balance
	39,556.00
	Revenues
	1,278,123.00
	Expenditures
	1,285,359.89
	2018-2019 Fund Balance
	32,319.11