

Mar 2022 - FY22 Financials Review

From: Zak Harding, Business Administrator

Date: 2022-05-17

The review is based on the April 2022 Expense Report

Budget Liaison

Thursday, May 19 · 9:00 – 10:30am

Google Meet joining info

Video call link: <https://meet.google.com/hpy-kijd-htb>

Or dial: (US) +1 980-477-0127 PIN: 731 711 773#

More phone numbers: <https://tel.meet/hpy-kijd-htb?pin=2813033615918>

1. March snapshot - change since February

a.

| | |
|----------------|------------------------|
| Expended | \$2,408,883.53 |
| % Expended | 6.40% |
| Encumbered | -\$1,993,061.24 |
| % Encumbered | -5.30% |
| Budget | -\$415,822.29 |
| Change in 2022 | -1.10% |
| Change in 2021 | -1.10% |

2. Notes

- a. Budget remaining: \$2,937,813
- b. End of year estimate: In FY21 the last two months fell by 3%. This metric would place the FY22 end of year at 4.8% or \$1.82M. Some areas of significant savings in rough figures:
 - i. \$500K additional contingency lines
 - ii. \$450K turnover salaries
 - iii. \$125K turnover benefits
 - iv. \$225K in health insurance premiums (0% vs 6% in the budget)
 - v. \$125K Tuition
 - vi. \$100K Transportation (Reduction of two buses, increase in labor offset by reduction in SPED OOD transportation cost - we are transporting more students)
 - vii. \$150K retirement payout allocation

3. Report Format:

- a. The monthly expense report is detailed and quite long, it is essentially the budget book without the supplies and staff lists. This is full transparency and no expectation that as a liaison member you examine every line. Pages 1-3 give the overall financial health as an executive look. If you see something in the summary pages that you feel needs more

Information contained in this report is intended for Management purposes and is unaudited. Annual audited financial statements can be found on the SEC EMMa website or the Finance page at Yorkmaine.org

explanation you can look at the details or ask me to address it and I will do the investigation. You may just want to print pages 1-3 and save the paper.

4. Liaison Meeting:

- a. It has been requested that 90 minutes be set aside for the liaison meeting so the change has been made to the meeting this week.

5. Grant table:

- a.

| Expenses through | | April 30, 2022 | | | | |
|------------------|---------------|----------------------|---------------------|---------------------|---------------------|--------------------|
| FUND | Title | Awards Estimated* | Expended | Rev. Rcd. | Grant Balance | Note |
| 248 | LE_ARP 611 | \$92,865.10 | \$53,384.74 | \$49,205.64 | \$39,480.36 | |
| 252 | LE_ARP 619 | \$10,818.56 | \$0.00 | \$0.00 | \$10,818.56 | |
| 256 | ESSERF1 | \$55,265.14 | \$35,429.45 | \$27,349.45 | \$19,835.69 | September 30, 2022 |
| 262 | ESSERF2 | \$224,690.95 | \$110,363.51 | \$68,087.94 | \$114,327.44 | September 30, 2023 |
| 263 | ESSERF3 | \$504,622.38 | \$77,495.47 | \$49,566.85 | \$427,126.91 | September 30, 2024 |
| | | \$888,262.13 | \$276,673.17 | \$194,209.88 | \$611,588.96 | |

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