



To: School Committee Members
Mark Garceau, Ed.D., Superintendent

From: Cindy Kirchhoff, Director of Finance & Operations

Date: 12/2/2021

Re: September 30, 2021, Financial Report

Attached is the September year-to-date budget report for Fiscal Year 2022. The purpose of this report is to provide a summary of the current financial status of the School as well as to project this status for year end. The financial report includes variances from the budget.

The significant projected variances are:

Revenues:

Tuition Preschool is projected to be under budget by \$9,500. Enrollment is lower than anticipated.

Expenditures:

Salaries and Other Compensation are projected to be under budget by \$82,262 due to a vacant Psychologist position.

Employee Benefits are projected to be under budget by \$20,164 due to a vacant Psychologist position.

Purchased Services are projected to be over budget by \$35,000 to pay for contracted services due to the vacant Psychologist position.

The current projections result in a surplus of \$57,098. Projections are based on many variables and are therefore reevaluated on a monthly basis as actual revenues are earned and expenditures incurred.

Westerly Public Schools
FY2022 Budget Report
September 30, 2021

	FY 2022							FY2021		
	Adopted Budget	Transfers	Revised Budget	September FY2022 YTD	Percentage YTD/Budget	Projection	Budget Variance	Revised 2021 Budget	September FY2021 YTD	Percentage 2021 YTD/Budget
Revenue										
Local Appropriation	49,059,463	-	49,059,463	12,264,866	25.0%	49,059,463	-	48,459,463	12,114,866	25.0%
Tuition Preschool	51,500	-	51,500	1,700	3.3%	42,000	(9,500)	51,500	75	0.1%
Tuition From Other Districts	16,516	-	16,516	-	0.0%	15,688	(828)	52,545	-	0.0%
Transportation Revenue	5,000	-	5,000	-	0.0%	5,000	-	5,000	-	0.0%
Community Service Revenues	-	-	-	-	0.0%	-	-	-	-	0.0%
Rental Income	17,323	-	17,323	-	0.0%	17,323	-	17,323	-	0.0%
Miscellaneous	3,396	-	3,396	172	5.1%	3,396	-	3,396	108	3.2%
Fund Balance	-	-	-	-	0.0%	-	-	-	-	0.0%
Insurance proceeds	-	-	-	-	0.0%	-	-	-	-	0.0%
Unrestricted Grant in Aid	8,078,504	-	8,078,504	1,636,704	20.3%	8,078,504	-	8,298,599	1,534,967	18.5%
Medicaid Reimbursement	1,158,803	-	1,158,803	86	0.0%	1,158,803	-	1,158,803	21,503	1.9%
Total Revenue	58,390,505	-	58,390,505	13,903,528	23.8%	58,380,177	(10,328)	58,046,629	13,671,519	23.6%
Expenditures										
Salaries & Other Compensation (51000)	\$ 33,036,395	-	33,036,395	2,993,694	9.1%	32,954,133	(82,262)	32,658,706	3,692,847	11.3%
Employee Benefits (52000)	\$ 13,738,987	-	13,738,987	1,234,333	9.0%	13,718,823	(20,164)	13,990,920	1,454,965	10.4%
Purchased Services (53000, 54000, 55000)	\$ 8,468,998	30,184	8,499,182	993,574	11.7%	8,534,182	35,000	8,212,454	1,332,087	16.2%
Supplies & Materials (56000)	\$ 2,416,226	(6,939)	2,409,287	263,764	10.9%	2,409,287	-	2,386,311	194,608	8.2%
Equipment (57000)	\$ 635,797	(25,545)	610,252	231,495	37.9%	610,252	-	699,733	179,645	25.7%
Miscellaneous (58000, 59000)	\$ 94,102	2,300	96,402	23,869	24.8%	96,402	-	98,505	14,032	14.2%
Total Expenditures	58,390,505	-	58,390,505	5,740,729	9.8%	58,323,079	(67,426)	58,046,629	6,868,184	11.8%
						57,098	57,098			