

Groton Dunstable Regional School District
Quarterly Financial Report
March 2005

General

The school district remains in very strong financial position. As earlier forecast, the Department of Revenue certified a fully funded E & D at \$1,513,546. All surplus FY 2004 funds above a 5% limit (\$107,081) have been returned to the treasurers of Dunstable and Groton.

General Fund

Revenue – The district estimates that revenues for FY2005 will be above the approved revenue budget (see attached revenue budget). Additionally, school choice tuition revenues, which are reflected in our Revolving Fund Statement, are anticipated to totally offset tuition expense.

Expenditures – The expenditure budget is currently on target with the exception of the following concerns:

- SPED tuition and ABA services are projected to exceed their approved budgets by \$150,000 to \$200,000. Circuit Breaker reimbursement will have some mitigating impact on these expenditures.
- Salary accounts are within budget with the exception of teacher substitutes. This year's numerous (10) maternity leaves are impacting the district's substitute budget.
- Heating & electrical costs for the high school & middle school north buildings are projected to exceed their respective budgets. However, overall building accounts appear to be on budget.
- One additional bus was added in January to improve bus service for Swallow/Union students.

Revolving Fund

All funds are operating within budget. The school lunch program continues to show improvement.

Building Project Funds

All projects are within budget. Considerable effort is being expended to complete these projects.

Grants

Approved grants for FY2005 total \$818,562. All grants are proceeding normally and are monitored on a monthly basis.