

# Raymond School District

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Karen Stuart, Human Resources Coordinator  
Kevin Federico, Technology Director

August 2017

Re: Summary of Year-End Financials for School Year 2016 – 2017

## General Fund Revenues

General Fund Revenues ended the school year \$66,364 over budget mainly due to higher Catastrophic Aid which was reimbursed by the state at 72.4% versus the budgeted 60.0%

## General Fund Expenditures

General Fund Expenditures ended the school year \$869,841 under budget mainly due to salaries, health insurance and student tuitions being significantly under budget which were offset by professional services for students being significantly over budget.

Salaries were under budget by \$380,454 the result of our inability to hire a budgeted speech specialist and numerous job vacancies which occurred throughout the school year in paraprofessional, custodial and IT Tech positions.

Health Insurance was under budget by \$467,172 mainly the result of the above mentioned job vacancies and the support staff CBA which requires new employees to be eligible for benefits after a probationary period which currently ends the first of the month following 60 calendar days of employment. Based on health insurance plans that employees had elected in the fall of 2015, we had budgeted for 187 plans but fewer plans were elected during the 16-17 school year (179 in June 2017) adding to the health insurance savings.

Student Tuitions were under budget by \$437,222 as a result of out-of-district special education tuitions being under budget by \$371,658 because of some special needs students who moved out of the school district and fewer high school students attending SST which caused SST tuitions to be under budget by \$65,564.

Professional Services for Students were over budget by \$451,895 due to services provided to special needs students with the largest variances a result of higher speech services due to our inability to hire speech specialists and higher costs for behavioral services reducing the need for out-of-district special education placements saving some out-of-district tuition costs.

## Food Service Contribution

The General Fund Contribution to The Food Service Fund totaled \$38,295 during the 2016-2017 school year. Consistent with recent past years, the Food Service Director's cost for health insurance was charged to the General Fund.

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