



HAMILTON-WENHAM
REGIONAL SCHOOL DISTRICT

District Treasurer's Report as of 04/30/18
School Committee Presentation
June 6, 2018

Prepared by:

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District Treasurer

Primary Roles & Responsibilities

- Process all cash receipts and deposits
 - Process all cash disbursements and verify validity of all checks written
 - Process all transfers between District accounts, including student activity accounts
 - Process all money wire transfers to outside vendors, as required
 - Maintain banking relationships for all accounts
 - Responsible for all investments of District funds in accordance with state and federal laws as well as School Committee policies
 - Maintain and reconcile all District bank accounts on a monthly basis
 - Responsible for monitoring cash flow projections
 - Annually certify assessment amounts to member towns in accordance with Regional Agreement
 - Support annual audit process
 - Maintain and submit financial data to Massachusetts School Building Authority as required
 - Coordinate all District borrowing and related work with bond advisors, bond counsel and bond rating agencies as required
 - Process ACH data and tax liabilities related to bi-weekly payroll
 - Train Assistant Treasurer who will perform the duties of the Treasurer as required during any absence of the Treasurer
 - Provide semi-annual reports to the School Committee, including but not limited to reporting regarding cash and Investments of the District in accordance with District policy
 - Give bond annually for the faithful performance of his/her duties in a form approved by Massachusetts Department of Revenue and District policy
 - Shall be present at Warrant Committee meetings to answer questions on warrants and put report together needed for the School Committee meetings
 - Shall be responsible for any other duties as assigned by the Assistant Superintendent needed to perform the treasury function of the District
 - Process ACH (Automated Clearing House) file to bank for proper distribution of payroll
 - Process payments for federal and state payroll taxes
 - Sign Student Activity checks in absence of designated signee
- *-Process payment of sales taxes to the state on iPad transactions

* =added since prior presentation



General Fund Update

YTD as of April 30, 2018

			Beginning	Ending	Interest
		Investment	<u>Balance</u>	<u>Balance</u>	<u>Earned</u>
<u>Account Name</u>		<u>Type</u>	<u>7/1/2017</u>	<u>4/30/2018</u>	<u>thru 4/30/18</u>
Depository		Operating	\$ 5,278,950.75	\$4,466,070.96	\$ 8,975.85
Payroll		Checking	\$ 50,000.00	\$ 50,000.00	\$ 680.71
Vendor		Checking	\$ (327,121.88)	\$ 50,125.00	\$ 334.92
Money Market		Money Market	\$ 2,495.31	\$ 3,525.63	\$ 14.69
Cafeteria		Money Market	\$ 45,147.61	\$ 460,029.98	\$ 1,370.56
User Fees		General	\$ 4.63	\$ 143.95	\$ 139.32
iPads		General	\$ 50,277.93	\$ 129,457.71	\$ 197.14
Supt Debit Card		Debit Card	\$ 3,508.47	\$ 5,013.65	\$ 5.18
Asst Supt Debit Card		Debit Card	\$ 2,503.47	\$ 5,007.03	\$ 3.56
Scholarship Holding		Holding	<u>\$ 100.14</u>	<u>\$ 100.31</u>	<u>\$ 0.17</u>
Total			\$ 5,105,866.43	\$5,169,474.22	\$ 11,722.10



Student Activities Update

YTD as of April 30, 2018

		Beginning	Ending	Interest
	Investment	Balance	Balance	Earned
<u>Account Name</u>	<u>Type</u>	<u>7/1/2017</u>	<u>4/30/2018</u>	<u>thru 4/30/18</u>
Buker Savings	Money Market	\$ 973.23	\$ 1,550.84	\$ 5.45
Buker Checking	Checking	\$ 505.70	\$ 506.78	\$ 1.08
Cutler Savings	Money Market	\$ 1,623.03	\$ 1,571.23	\$ 8.04
Cutler Checking	Checking	\$ 236.74	\$ 1,048.83	\$ 2.09
Winthrop Savings	Money Market	\$ 2,018.69	\$ 2,576.00	\$ 11.52
Winthrop Checking	Checking	\$ 41.07	\$ 41.21	\$ 0.14
Miles River Savings	Money Market	\$ 10,345.55	\$ 15,076.07	\$ 61.25
Miles River Checking	Checking	\$ 4,857.18	\$ 4,873.40	\$ 6.75
High School Savings	Money Market	\$ 45,310.12	\$ 67,852.78	\$ 292.94
High School Checking	Checking	\$ 25,001.42	\$ 25,007.25	\$ 49.22
Total		\$ 90,912.73	\$ 120,104.39	\$ 438.48



Student Activities Update: HS Subsidiary Accounts

YTD as of April 30, 2018

Activity	Balance 7/1/2017	Deposits	Spending	Consolidate Accounts	Close Old Unused Accounts	Balance 4/30/2018	
A Capella	\$ 4,566.25	\$ 200.00		\$ (4,766.25)		\$ -	*
Amnesty International	\$ 1,744.00				\$ (1,744.00)	\$ -	***
Art Dept	\$ 946.54	\$ 2,745.00	\$ (1,817.50)		\$ 375.24	\$ 2,249.28	
Class of 2017	\$ 5,174.98		\$ (5,174.98)			\$ -	
Class of 2018	\$ 18,404.21	\$ 9,480.75	\$ (12,049.85)		\$ 375.24	\$ 16,210.35	
Class of 2019	\$ 6,262.82	\$ 26,125.78	\$ (9,650.00)		\$ 375.24	\$ 23,113.84	
Class of 2020	\$ 3,223.22	\$ 2,196.53	\$ (913.00)		\$ 375.24	\$ 4,881.99	
Class of 2021	\$ -	\$ 1,603.00	\$ (1,194.91)		\$ 375.24	\$ 783.33	
Concession Stand Equip	\$ 662.63				\$ 375.24	\$ 1,037.87	
DECA	\$ 422.56	\$ 55,964.25	\$ (47,760.57)		\$ 375.24	\$ 9,001.48	
English Dept Field Trips	\$ 1,136.00				\$ 375.24	\$ 1,511.24	
Environmental Club	\$ 132.87				\$ 375.24	\$ 508.11	
Fine Arts-Vocal	\$ 1,723.48	\$ 8,602.00	\$ (5,030.98)	\$ 4,766.25	\$ 375.24	\$ 10,435.99	*
Foreign Lang Field Trips	\$ 644.50		\$ (552.00)		\$ 375.24	\$ 467.74	
FROSH	\$ 225.00				\$ 375.24	\$ 600.24	
Interact Club	\$ 422.17	\$ 1,600.00	\$ (1,509.81)		\$ 375.24	\$ 887.60	
LGBTQSA	\$ 82.94				\$ 375.24	\$ 458.18	
Math Dept Field Trips	\$ 192.65	\$ 570.00	\$ (410.00)		\$ 375.24	\$ 727.89	
Model UN	\$ 991.44	\$ 4,564.70	\$ (4,684.54)		\$ 375.24	\$ 1,246.84	
Musical	\$ 185.10				\$ 375.24	\$ 560.34	
National Honor Society	\$ 61.30	\$ 1,006.00	\$ (60.00)		\$ 375.24	\$ 1,382.54	
	*-recommended account to keep open is Fine Arts Vocal since funds are for all vocal groups						
	**-this account stays open but the interest is distributed annually						
	***-accounts closed by School Committee						



Student Activities Update: HS Subsidiary Accounts

YTD as of April 30, 2018

Activity	Balance 7/1/2017	Deposits	Spending	Consolidate Accounts	Close Old Unused Accounts	Balance 4/30/2018	
PE/Wellness Field Trips	\$ 19.00				\$ 375.24	\$ 394.24	
Recycling Club	\$ 306.49				\$ 375.24	\$ 681.73	
Science Club	\$ 290.59				\$ 375.24	\$ 665.83	
Science Dept Field Trips	\$ 74.11	\$ 600.00	\$ (585.00)		\$ 375.24	\$ 464.35	
Six Flags Field trip	\$ 87.00				\$ 375.24	\$ 462.24	
Ski Club	\$ 1,861.55	\$ 38,601.75	\$ (37,650.00)		\$ 375.24	\$ 3,188.54	
Staff Member of the Month	\$ 450.00				\$ (450.00)	\$ -	***
Student Funds Interest	\$ 2,351.64	\$ 316.49			\$ (2,668.13)	\$ -	**
Student Government	\$ 2,305.27	\$ 4,831.75	\$ (5,818.87)		\$ 375.24	\$ 1,693.39	
Student Music Group	\$ 55.98				\$ (55.98)	\$ -	***
Student of the Month	\$ 200.00				\$ (200.00)	\$ -	***
The General's Store	\$ 20.90	\$ 6,922.00	\$ (5,774.90)		\$ 375.24	\$ 1,543.24	
Theater Workshop	\$ 2,720.37	\$ 3,766.50	\$ (152.78)		\$ 375.24	\$ 6,709.33	
Trip to Peru	\$ 479.76		\$ (32.00)		\$ 375.24	\$ 823.00	
Unclassified	\$ 733.53	\$ 1,131.67			\$ (1,865.20)	\$ -	***
Unclassified	\$ 3,898.51				\$ (3,898.51)	\$ -	***
Yearbook	\$ 7,252.18	\$ 2,585.00	\$ (7,053.05)	\$ -	\$ 375.10	\$ 3,159.23	
Total	\$ 70,311.54	\$ 173,413.17	\$ (147,874.74)	\$ 0.00	\$ 0.00	\$ 95,849.97	
	*-recommended account to keep open is Fine Arts Vocal since funds are for all vocal groups						
	**-this account stays open but the interest is distributed annually						
	***-accounts closed by School Committee						



Scholarships Update

YTD as of April 30, 2018

	Balance	Scholarships		Interest	Realized/Unrealized	Balance
<u>Scholarship</u>	<u>7/1/2017</u>	<u>Paid Out</u>	<u>Expenses</u>	<u>Income</u>	<u>Gain or Loss</u>	<u>4/30/2018</u>
Patricia Alger	\$ 5,036.16	\$ (1,000.00)	\$ (57.27)	\$ 113.76	\$ (71.78)	\$ 4,020.87
William Allston	\$ 66.79		\$ (66.79)	\$ -	\$ -	\$ -
Francis Bettencort	\$ 18,711.17	\$ (1,000.00)	\$ (144.88)	\$ 287.77	\$ (181.58)	\$ 17,672.48
Katherine Bradford	\$ 584.33	\$ (500.00)	\$ (145.38)	\$ 288.79	\$ (182.23)	\$ 45.51
Benjamin Brettler	\$ 16,264.05	\$ (1,000.00)	\$ (146.86)	\$ 291.73	\$ (184.09)	\$ 15,224.83
Anita Bruyere	\$ 212,467.08	\$ (3,000.00)	\$ (1,751.88)	\$ 3,479.97	\$ (2,195.95)	\$ 208,999.22
Capt John Chouinard	\$ 14,157.32	\$ (500.00)	\$ (126.90)	\$ 252.04	\$ (159.03)	\$ 13,623.43
Thomas Henderson	\$ 5,786.67	\$ (125.00)	\$ (41.74)	\$ 82.90	\$ (52.30)	\$ 5,650.53
Sherm Kinney	\$ 8,686.70		\$ (91.53)	\$ 181.82	\$ (114.73)	\$ 8,662.26
Jayson Kmiec	\$ 3,595.40	\$ (2,000.00)	\$ (77.61)	\$ 154.16	\$ (97.27)	\$ 1,574.68
Eva McRae	\$ (35.68)		\$ 35.68	\$ -	\$ -	\$ -
Jennie Mears	\$ 7,973.96	\$ (500.00)	\$ (72.15)	\$ 143.33	\$ (90.45)	\$ 7,454.69
Paul Moscovitch	\$ 43,561.28	\$ (2,000.00)	\$ (384.37)	\$ 763.53	\$ (481.81)	\$ 41,458.63
Louis Polsonetti	\$ 29,433.06	\$ (1,000.00)	\$ (244.71)	\$ 486.09	\$ (306.74)	\$ 28,367.70
Helen Pruszynski	\$ 17,888.11	\$ (1,000.00)	\$ (159.33)	\$ 316.51	\$ (199.73)	\$ 16,845.56
Soterros Apostolakos	\$ 14,044.48	\$ (1,000.00)	\$ (129.13)	\$ 256.52	\$ (161.88)	\$ 13,009.99
Alfred and Sara Weis	\$ 4,579.98	\$ (100.00)	\$ (32.99)	\$ 65.49	\$ (41.31)	\$ 4,471.17
Total	\$ 402,800.86	\$ (14,725.00)	\$ (3,637.84)	\$ 7,164.41	\$ (4,520.88)	\$ 387,081.55



General Receipts Summary

YTD as of April 30, 2018

Receipts <u>Source</u>	Received Thru <u>4/30/2018</u>
Wenham Assessment	\$ 7,392,209.94
Hamilton Assessment	\$ 13,980,052.50
Chapter 70	\$ 3,005,580.00
Chapter 71	\$ 173,412.00
Circuit Breaker	\$ 541,593.00
School Choice Tuition	\$ 214,085.00
SPED Tuition In	\$ -
PreK Tuition 2017-2018	\$ 75,740.00
Medicaid	\$ 87,378.70
MSBA-Debt Reimbursement	\$ 1,132,065.00
Debt Cost Assessments-Wenham	\$ 335,586.00
Debt Cost Assessment-Hamilton	\$ 625,208.00
Charter School Reimbursement	\$ 9,881.00
E-Rate	\$ -
Facilities Rentals	\$ 5,980.00
Grants	\$ <u>390,096.00</u>
Total	\$ 27,968,867.14



Grants Receipts Summary

YTD as of April 30, 2018

<u>Grant Name</u>	<u>For FY16</u>	<u>For FY17</u>	<u>For FY18</u>	<u>Total</u>
Title I	\$ 726.00	\$ 12,973.00	\$ 44,427.00	\$ 58,126.00
IDEA	\$ -	\$ 24,623.00	\$ 241,682.00	\$ 266,305.00
Title 2	\$ -	\$ 5,564.00	\$ 6,855.00	\$ 12,419.00
SPED EC	\$ -	\$ -	\$ 10,099.00	\$ 10,099.00
Title IV	\$ -	\$ -	\$ 167.00	\$ 167.00
CFCE	\$ -	\$ -	\$ 34,830.00	\$ 34,830.00
Big Yellow School Bus	\$ -	\$ -	\$ 400.00	\$ 400.00
STARS Residency	\$ -	\$ -	\$ 5,300.00	\$ 5,300.00
SPED Secondary Transition	\$ -	\$ 2,450.00	\$ -	\$ 2,450.00
	\$ 726.00	\$ 45,610.00	\$ 343,760.00	\$ 390,096.00



Debt Service Update

YTD as of April 30, 2018

		<u>MS/HS</u>	Cutler Roof and Summer 2013 <u>Projects</u>	Buker/Winthrop <u>2016</u>
Original Bond		\$15,540,000	\$1,582,000	\$1,531,000
Interest		\$2,871,489	\$456,992	\$266,668
Payments to Date-thru 4/30/18				
Principal		\$13,785,000	\$312,000	\$91,000
Interest		<u>\$2,783,739</u>	<u>\$195,404</u>	<u>\$46,243</u>
Total		\$16,568,739	\$507,404	\$137,243
Term Remaining				
		1 year	11 years	13 years
Payoff Date				
		5/1/2019	10/15/2029	10/15/2031
Payments Remaining after FY18				
Principal		\$1,755,000	\$1,270,000	\$1,440,000
Interest		<u>\$87,750</u>	<u>\$261,588</u>	<u>\$220,425</u>
Total		\$1,842,750	\$1,531,588	\$1,660,425



Assistant Treasurer Training Update

The Assistant Treasurer has been trained to:

- Process payroll checks
- Process vendor checks
- Process required cash transfers for student activities accounts as well as general accounts
- Process cash receipts as required
- Process ACH file to bank for proper distribution of payroll
- Process payment of federal and state payroll taxes