



HAMILTON-WENHAM
REGIONAL SCHOOL DISTRICT

District Treasurer's Report as of 3/31/17

School Committee Presentation

May 4, 2017

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



General Fund Update

YTD as of March 31, 2017

<u>Account Name</u>	<u>Investment Type</u>	<u>Beginning Balance</u> <u>7/1/2016</u>	<u>Ending Balance</u> <u>3/31/2017</u>	<u>Interest Earned</u> <u>thru 3/31/17</u>	
Depository	Operating	\$ 3,931,988.44	\$5,464,276.58	\$ 1,939.01	
Payroll	Checking	\$ 52,214.34	\$ 52,214.34	\$ 128.69	
Vendor	Checking	\$ 634,392.40	\$ (141,306.84)	\$ 94.35	*
Money Market	Money Market	\$ 2,185.95	\$ 2,412.44	\$ 3.45	
Cafeteria	Money Market	\$ 30,285.90	\$ 405,010.35	\$ 431.73	
User Fees	General	\$ 34,800.91	\$ 110,034.32	\$ 14.51	
iPads	General	\$ 27,596.36	\$ 121,529.36	\$ 35.57	
Supt Debit Card	Debit Card	\$ 3,506.98	\$ 3,508.15	\$ 1.17	
Asst Supt Debit Card	Debit Card	\$ 2,502.30	\$ 2,503.18	\$ 0.88	
Scholarship Holding	Holding	\$ 100.09	\$ 100.13	\$ 0.04	
Total		\$ 4,719,573.67	\$6,020,282.01	\$ 2,649.40	

*Account is negative on March 31 because checks were written in March and funds not transferred to bank until April, the following day.



Student Activities Update

YTD as of March 31,2017

			Beginning	Ending	Interest
		Investment	Balance	Balance	Earned
<u>Account Name</u>		<u>Type</u>	<u>7/1/2016</u>	<u>3/31/2017</u>	<u>thru 3/31/17</u>
Buker Savings		Money Market	\$ 1,513.00	\$ 372.69	\$ 1.47
Buker Checking		Checking	\$ 1,005.08	\$ 1,005.53	\$ 0.45
Cutler Savings		Money Market	\$ 711.05	\$ 2,207.06	\$ 1.87
Cutler Checking		Checking	\$ 236.29	\$ 236.58	\$ 0.29
Winthrop Savings		Money Market	\$ 1,752.19	\$ 2,201.51	\$ 2.89
Winthrop Checking		Checking	\$ 40.93	\$ 41.05	\$ 0.12
Miles River Savings		Money Market	\$ 6,085.48	\$11,336.34	\$ 16.07
Miles River Checking		Checking	\$ 4,855.04	\$ 4,856.71	\$ 1.67
High School Savings		Money Market	\$ 33,960.29	\$40,655.23	\$ 68.75
High School Checking		Checking	<u>\$ 25,005.73</u>	<u>\$24,406.86</u>	<u>\$ 8.74</u>
Total			\$ 75,165.08	\$87,319.56	\$ 102.32



General Receipts Summary

YTD as of March 31,2017

Receipts <u>Source</u>	Received Thru <u>3/31/2017</u>
Wenham Assessment	\$ 6,324,925.00
Hamilton Assessment	\$ 12,628,480.50
Chapter 70	\$ 2,665,992.00
Chapter 71	\$ 170,284.00
Circuit Breaker	\$ 338,500.00
School Choice Tuition	\$ 300,356.00
SPED Tuition In	\$ 33,932.82
PreK Tuition 2016-2017	\$ 51,000.00
Medicaid	\$ 54,723.96
MSBA-Debt Reimbursement	\$ 1,132,065.00
MSBA Construction Reimbursements	\$ 32,202.00
Charter School Reimbursement	\$ 8,661.00
E-Rate	\$ 17,448.21
Facilities Rentals	\$ 8,266.94
Grants	<u>\$ 488,878.40</u>
Total	\$ 24,255,715.83



Grants Receipts Summary

YTD as of March 31,2017

<u>Receipts thru 3/31/17</u>				
<u>Grant Name</u>	<u>For FY15</u>	<u>For FY16</u>	<u>For FY17</u>	<u>Total</u>
Title I	\$ 8,740.00	\$ 21,616.00	\$ 26,511.00	\$ 56,867.00
IDEA	\$ -	\$120,239.00	\$ 227,598.00	\$ 347,837.00
Title IIA	\$ -	\$ 6,311.00	\$ 2,774.00	\$ 9,085.00
Early Childhood	\$ -	\$ -	\$ 10,682.40	\$ 10,682.40
Program Improvement	\$ -	\$ 6,547.00	\$ 14,910.00	\$ 21,457.00
EC Language Learner	\$ -	\$ -	\$ 1,400.00	\$ 1,400.00
CFCE		\$ 7,550.00	\$ 30,200.00	\$ 37,750.00
Big Yellow School Bus	\$ -	\$ -	\$ 600.00	\$ 600.00
STARS Residency	\$ -	\$ -	\$ 3,200.00	\$ 3,200.00
	\$ 8,740.00	\$162,263.00	\$ 317,875.40	\$ 488,878.40



Debt Service Update

YTD as of March 31, 2017

	<u>MS/HS</u>	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 3/31/17			
Principal	\$10,455,000	\$222,000	\$0
Interest	<u>\$2,533,127</u>	<u>\$133,717</u>	<u>\$0</u>
Total	\$12,988,127	\$355,717	\$0
Payments Remaining in FY17			
Principal	\$1,635,000	\$0	\$0
Interest	<u>\$105,337</u>	<u>\$20,862</u>	<u>\$15,483</u>
Total	\$1,740,337	\$20,862	\$15,483
Due Date of above	5/1/2017	4/15/2017	4/15/2017
Term Remaining	3 years	13 years	15 years
Payoff Date	5/1/2019	10/15/2029	10/15/2031
Payments Remaining after FY17			
Principal	\$3,450,000	\$1,360,000	\$1,531,000
Interest	<u>\$233,025</u>	<u>\$302,413</u>	<u>\$251,185</u>
Total	\$3,683,025	\$1,662,413	\$1,782,185



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

The Assistant Treasurer will be trained in May for:

- Processing ACH transfers to support payrolls
- Process payments of federal and state payroll taxes