

FinCom notes July 2022 (FY23)

FY22 figures

General Fund P&L 7/1/21-6/30/22

All Classes P&L 7/1/21-6/30/22

FY22 Balance Sheet

FY23

New PPE projections were issued on 7/28/22

Budgeted: \$16,653

Updated: \$17,646

$\$17,646 \times 230 = \$4,058,580$

$\$4,058,580 / 12 = \$338,215$

July check = \$338,208

July (and August to some extent) is the most meaningless month regarding analysis: the end of FY22 contracts, down payments on both general liability and Worker's Comp policies & expenses that will ultimately be assigned to a grant.

Proposed changes to the FY23 budget

PPE update, current population of 218

Items highlighted in blue

Salaries: we are over the budgeted amount by \$25K with the following caveats:

- One open position, Learning Specialist, \$35K
- This may be used for an anticipated maternity leave/PT position
- The salary line item is likely to reduce as grant 'credits' are applied
- Part-time/hourly folks are variable...max estimates have been used

Error on the Dental line item

Depreciation schedule will be updated

Audit updates

The FY22 audit continues...they have asked for and I have uploaded October & April payroll registers, 941s/WR1s for the year, copies of approx. 25 cancelled checks w/back up, payroll reconciliation, etc... The auditors have access to QuickBooks (school and MCEF) so they will go in and download whatever reports they need. Financial audit technically begins 8/29.