**FinCom notes Oct ‘23**

**For the first time in several years the school faces significant budgetary challenges due to low enrollment (173 at press time)**

The October check was for $353,738 but this was based on pre-enrollment population of 224. At some point - likely the November check - these amounts will be significantly lower.

Based on the September check the current PPE is $18,950

**Revenue**

We will end up netting just over $1,000 from the recycling event

**Expenses**

Paid out some athletics (coaching) stipends

5120 – Worker’s Comp assessment from FY23

5215 – Curriculum Supplies are trending up as we add materials to address learning loss

5431 – Legal…another $9,400

5497 – Bank Charge – a returned rent check

**Related Issues**

P&L comparison:

Personnel is higher because the payroll accrual adjusting journal entry hasn’t been made

Benefits are higher due to timing of the HRA reimbursement plan (there are some FY23 expenses in FY24)

In December of 2020 I submitted a reimbursement application to FEMA for $60K related to Covid.

After 33 months it now appears that we will receive $14,615 later this year.

I anticipate approx. $7K in reimbursements from The Friends of Marblehead Public Schools