



**School Administrative Unit #31  
Newmarket School District**  
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Susan K. Givens, Ed. D.  
*Superintendent of Schools*

Janna Mellon  
*Business Administrator*

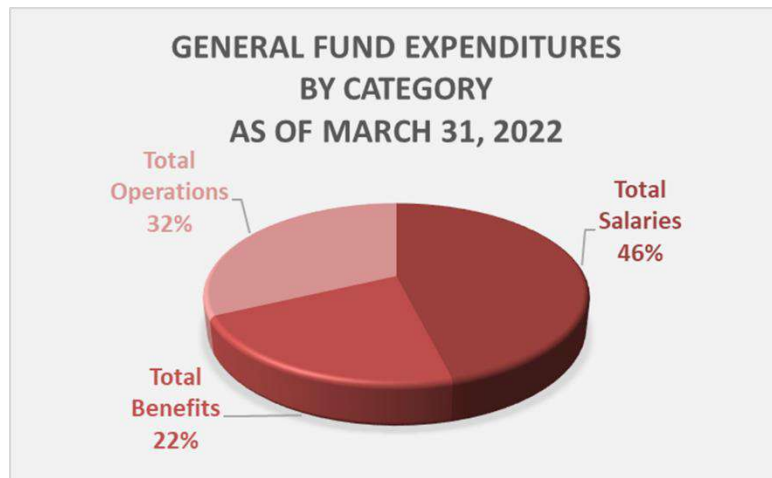
Debra Black  
*Assistant Superintendent*

Erica MacNeil  
*Student Services*

Date: April 9, 2022  
To: Susan Givens, Superintendent  
cc: Newmarket School Board  
Subject: Quarter 3 Financial Report of the Business Administrator-  
For the period ended March 31, 2022

**FY 2021-2022: Quarter 3, Financial Report-General Fund:**

Expenditure reports for Quarter 3 of the 2021-2022 fiscal year are attached for your review. These reports have been presented to you by expenditure category with notes to explain variances. As shown in the chart below, salaries and benefits compose 68% of our total expenditures YTD, with Operations expenditures and encumbrances contributing only 32% overall. In a typical year, salaries and benefits costs compose 75%-80% of the total budget. However, an increase in operational costs due to unanticipated COVID-related operational expenditures, coupled with staffing shortages, have resulted in expenditure category variances from the norm.



**Expenditures-General Fund:** In this quarterly report, we have presented our expenditures YTD, as well as our estimated encumbrances for the remainder of FY 2022. While this report represents our best estimates of end-of-year expenditures as of this time, it is important to remember that three full months of instruction and operations remain, and actual expenditures may vary from these early estimates.

COVID-19 continues to impact both expenditures and revenues for FY 2021. Although our educational environment has been more typical this school year, COVID continues to impact both expenditures and

revenues. In this quarter, we have seen some easing in “supply-chain” challenges for certain goods, but other items continue to require long lead times. We are also seeing higher cost trends in FY 22 for most goods and services relative to costs for similar products and services in FY 21.

Staffing remains a challenge as we continue to experience regional and national labor shortages in many sectors. Bus driver shortages and illness among drivers continue to impact the number of available buses, resulting in certain limitations on general transportation and spring Athletic transportation. To address these challenges, the District continues to seek “creative” alternatives to ensure continuity of operations. For example, to minimize the impact on our athletes and teams we have partnered with the Newmarket Recreation Department and developed a plan to utilize one of their mixed-use vans to transport some students to athletic events. We have also developed protocols that allow parents to self-transport their students to athletic games and events if needed. We continue to implement different service models for Food Service, Custodial Services and Paraprofessionals in order to maintain minimal service levels in these areas. These models continue to evolve as we seek to best meet the educational needs of our students.

Utility costs have continued to climb. As you know from the Q1 and Q2 Financial Reports, we predict significant annual variances in certain areas of our FY 21-22 operating budget. Please see the notes that accompany our financial statements for more detailed information about these utility variances.

**Revenues:** A more detailed accounting is included later in the report, but presented below is a brief summary of revenues.

**Local Revenues:** We have received a waiver from the USDA to provide meals to students free of charge in FY 21-22. This has resulted in two impacts on our revenues during the year: a significant reduction in local food sales revenues and a corresponding significant increase in Federal Child Nutrition revenues. As the year progresses, we expect to see increasing and opposite variances in these food service revenue categories. Please see our **Food Service Program Analysis** section below for more details on the impacts of these revenue variances.

**State Revenues:** For FY 22, the state adequacy aid calculation was revised mid-year, resulting in an increase in adequacy aid for the Newmarket School District. In October 2021, Newmarket voters took part in a special meeting and voted to utilize this unanticipated additional adequacy aid to fund future capital improvements. Accordingly, \$498,255 was added to the School Improvement Capital Reserve Fund. You will see this change reflected in both revenues and expenditure encumbrances in the statements below.

**Federal Revenues:** Due to several significant Federal awards related to COVID-19, we expect to see increased use of Federal revenues in FY 22. ESSER II activities have been written and approved by the NHDOE and we anticipate that in the coming months we will see an increase in ESSER revenues as we expend some of these funds. As with most Federal grants, all revenues received from ESSER will be equally offset by grant expenditures, so we do not expect to see any change to our overall financial position as a result of these ESSER funds. However, unanticipated FEMA revenues have contributed to our Federal revenues significantly and will have an estimated \$520K positive impact on our FY 22 ending financial position. Please see **FEMA Project DR 4516** below for more details.

#### **COVID-related Expenditures and Revenues Update:**

**ESSER II:** Allocation amount: \$658,656. **ESSER II funding can be used until 9/30/2023.**

**ESSER III:** Allocation amount: \$1,480,696. **ESSER III funds can be used until 9/30/2024.**

**FEMA Project DR 4516:** On January 21, 2021, changes were announced to the FEMA Public Assistance Program in response to COVID-19. These changes reversed a previous decision to exclude schools from eligibility for reimbursements under FEMA COVID disaster DR 4516. As of 3/31/2022, the Newmarket School District has sought reimbursement for a total of \$386K of FEMA eligible expenditures. In addition, FEMA recently announced an extension of this program through June 2022. We anticipate that the district will be eligible for an estimated additional \$134K in reimbursements for FEMA-eligible expenditures for the period April - June 2022. ***We anticipate that the total unanticipated positive financial impact of FEMA revenues will be approximately \$520K for FY 22.***

**Other Federal Awards:** The district also received two small additional Federal awards: IDEA Compensatory Education Award in the amount of \$9,845 and a School Meals Emergency Operations Program Award in the amount of \$9,179. The IDEA Compensatory Education Award relates to expenditures from FY 21 and therefore cannot be expended in FY 22. It will be reflected as an unanticipated revenue for FY 22. The School Meals Emergency Operations Award (SMEOA) must go directly to the Food Service account and must be used solely for allowable program costs in FY 22. The SMEAO funds are reflected in both revenues and expenditures for the NJSHS Food Service Analysis as presented later in this packet. The remainder of these funds will be expended on eligible program costs before June 30, 2022.

**FY 22 Estimated “Cost to Compete”-as of March 31, 2022:** Below, we have provided early estimates of the expenditures and revenue balances for FY 22 in both the General Fund and in the Food Service Fund, based on our financials as of March 31, 2022.

<b>General Fund Estimated Balance:</b>	<b>\$997K</b>
<b>Food Service Fund Estimated Balance:</b>	<b>\$66K</b>

Please see the bottom of the ***Expenditures by Category Statement*** and the bottom of the ***Food Services Expenditures Statement*** for summaries of expenditures and revenues used in these estimates. It is important to understand that these summary figures reflect only revenues and expenditures; they do not include required auditing adjustments or transfers that will be made as a part of our annual financial audit. It is also important to remember that three full months of instruction and operations remain in FY 22. While we have made our estimates based on the most up-to-date information that we have at this time, our actual ending balances may vary based on economic conditions or additional needs that might arise during the remainder of year.

**Food Service Program Analysis:** All Food Service programs operated under the National School Lunch Program in schools are required to run as non-profit programs. Theoretically, food service expenditures should be offset or exceeded by food service revenues. In practice, this is most often not the case and the majority of New Hampshire public school Food Service programs operate at a net loss each year. For the past several years, Newmarket School District’s Food Service program has also operated at a net loss. To offset this loss, each year we budget for a

transfer of funds from our general fund to offset anticipated losses in the Food Service program. In FY 2022, we budgeted for an anticipated loss of (\$30K).

However, as of February 28, 2022 we are pleased to report that our Food Service program is operating profitably with revenues exceeding expenditures in each program; our NES Food Service program shows an operating profit of \$32K and our NJSHS Food Service Program shows an operating profit of \$25K. ***This net operating profit is directly due to the COVID-19 USDA waivers that are currently in effect.*** One USDA waiver allows the district to receive Federal and State reimbursement for all meals served to students, regardless of free, reduced or paid status.

We anticipate that our overall FY 22 Food Service expenditures will exceed our budget by an estimated (\$63K) due to the implementation of a hybrid Food service model in FY 22. However, due to the USDA waivers mentioned above, our Food Service revenues overall are also expected to significantly exceed our budgeted revenues amounts, more than offsetting any negative expenditure variance. For the first time in many years, we are predicting that our Food Service fund will end FY 22 with a positive net revenue balance. Per Federal requirements, any year end positive balance in the Food Service fund must remain in the Food Service fund as a Committed Fund balance. However, this positive balance can be used to offset Food Service Fund deficits in future fiscal years, eliminating the possible need to transfer funds from our general fund to cover a future Food Service Fund deficit. Please see below for more detailed information on Food Service expenditures and revenues.

**Important Note:** To provide some perspective about the significance of the USDA waivers that are currently in effect, in FY 2020 we received reimbursement for only 16,770 free meals through February 2020; for the same period this year, we have already received reimbursement for 88,291 free meals which represents a ***426% increase in free meal reimbursements.*** In addition, the Federal/State reimbursement rates for each meal have been raised significantly to address challenges faced by food service programs due to COVID-19. For example, the reimbursement rate for a high school free lunch in 2020 was \$3.37 per meal; ***in FY 2022 this rate has increased by 35% to \$4.56 per meal.*** Obviously, given the significance of the waivers' impacts on our program, if/when they expire, we anticipate a significant negative financial impact on our Food Service program.

#### **Looking Down the Road, FY 2023:**

**Pending Legislation- HB 1417-NHRS Contributions:** As always, we actively monitor proposed legislation that might impact the District and/or public schools in general. One of the current bills, if passed, could have a significant positive financial impact for Newmarket. HB 1417 would restore a portion of the state's contribution of retirement costs for certain employees, re-establishing a State contribution percentage of 7.5% toward New Hampshire Retirement System contributions for teachers, fire and police.

The passage of this bill would provide significant and much-needed relief to municipalities and school districts and help offset the major employer rate increase that became effective July 1, 2021. Over the last decade, the state has shifted 100% of the employer contribution to school

districts and municipalities. Prior to this time, the state contributed up to 35% toward these costs. Although a 7.5% contribution rate would restore far less than the state's original share, this bill would provide much-needed local tax relief: ***offsetting an estimated \$150K in retirement costs for the District, as well as offsetting approximately \$39K in retirement costs for the Town of Newmarket in FY 23.*** Given the significance of this proposed legislation, Newmarket school and town officials recently partnered together to advocate for the passage of this bill, writing a letter to State Representatives, Finance Committee Members and our State Senator in advance of key votes on this bill. With the unanimous support of our district State Representatives, this bill has cleared the House and successfully passed to the Senate. We remain hopeful that this important bill will pass the Senate during their upcoming session. A Senate hearing on this bill is scheduled at the State House on April 13, 2022, room 103, 9:45 am.

**Possible Extension of USDA Food Service Waivers, FY 2023:**

In March, we were informed that the USDA will not be continuing its COVID-19 waiver into FY 23. There are some advocacy efforts at the Federal level, including one called the ***“Support Kids, Not Red Tape Act”***, sponsored by Senator Debbie Stabenow. If passed, this Act would extend flexibilities through September 2023 and possibly allow the waivers to remain in place, however the result of these efforts is not known at this time.

Respectfully Submitted,  
Janna Mellon, Business Administrator

**Newmarket School District**  
**Financial Statements as of 3/31/2022**

<b><i>Expenditures by Category</i></b>	<b>Original Total Budget, as Voted</b>	<b>Adjustments for Encumbrances</b>	<b>Total Budget</b>	<b>YTD Activity</b>	<b>Encumbrances</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Remaining</b>
<b><i>Salaries</i></b>							
Administrator	\$1,292,402		\$1,292,402	\$ 1,032,826	\$ 372,475	\$ 74,448	
Administrative Support	\$507,589		\$507,589	\$ 361,347	\$ 151,146	\$ (4,905)	
Professional	\$7,401,454		\$7,401,454	\$ 4,385,387	\$ 3,012,854	\$ (87,037)	
Paraprofessionals, Tutors & Monitors	\$1,318,383		\$1,318,383	\$ 686,039	\$ 356,431	\$ 275,913	
Other Educational	\$289,619		\$289,619	\$ 94,140	\$ 71,857	\$ 123,622	
Facilities	\$423,200		\$423,200	\$ 35,644	\$ 12,190	\$ 213,303	
Other Non-Instructional	\$330,550		\$330,550	\$ 298,198	\$ 119,537	\$ (108,993)	
<b>Total Salaries</b>	<b>\$11,563,196</b>		<b>\$11,563,196</b>	<b>\$ 6,893,581</b>	<b>\$ 4,096,490</b>	<b>\$ 486,350</b>	<b>4.21%</b>
<b><i>Benefits</i></b>							
FICA	\$890,466		\$890,466	\$ 520,131	\$ 302,585	\$ 99,955	
NHRS	\$1,972,970		\$1,972,970	\$ 1,349,258	\$ 909,624	\$ 23,695	
Health/Dental Insurance	\$2,175,465		\$2,175,465	\$ 1,465,928	\$ 595,278	\$ 58,287	
Other Benefits	\$365,091		\$365,091	\$ 80,278	\$ -	\$ 304,825	
<b>Total Benefits</b>	<b>\$5,403,991</b>		<b>\$5,403,991</b>	<b>\$ 3,415,596</b>	<b>\$ 1,807,487</b>	<b>\$ 486,761</b>	<b>9.01%</b>
<b><i>Operations</i></b>							
Supplies	\$255,288	\$0	\$255,288	\$ 239,833	\$ 58,696	\$ (19,493)	
Professional Services	\$1,837,097	\$0	\$1,837,097	\$ 1,150,519	\$ 693,485	\$ (371,315)	
Software	\$186,300	\$10,400	\$196,700	\$ 180,488	\$ 30,739	\$ (16,856)	
Textbooks	\$68,504	\$0	\$68,504	\$ 25,507	\$ 12,180	\$ 30,817	
Printing/Postage	\$23,420	\$0	\$23,420	\$ 27,693	\$ 4,415	\$ (5,693)	
Equipment	\$114,051	\$77,102	\$191,153	\$ 301,295	\$ 71,588	\$ (6,787)	
Furniture	\$182,594	\$3,685	\$186,280	\$ 9,174	\$ 2,485	\$ 3,854	
Tuition	\$839,277	\$0	\$839,277	\$ 582,724	\$ 187,690	\$ 68,863	
Repairs & Maintenance	\$298,937	\$317,845	\$616,782	\$ 543,109	\$ 143,149	\$ (5,706)	
Professional Development	\$165,595		\$165,595	\$ 56,009	\$ 20,999	\$ 100,968	
Utilities/Fuel	\$246,180		\$246,180	\$ 363,602	\$ 11,491	\$ (78,584)	
Professional Dues & Fees	\$58,896		\$58,896	\$ 95,026	\$ 28,777	\$ (11,207)	
Phones/Internet	\$43,200		\$43,200	\$ 26,527	\$ 13,409	\$ 3,264	
Insurances and Other Operational Expenses	\$250,585	\$498,255	\$748,840	\$ 644,650	\$ 4,600	\$ 41,008	
Debt Service	\$2,112,998		\$2,112,998	\$ 2,108,140	\$ -	\$ -	
<b>Total Operations</b>	<b>\$6,682,921</b>	<b>\$907,288</b>	<b>\$7,590,209</b>	<b>\$ 6,354,294</b>	<b>\$ 1,283,703</b>	<b>\$ (266,867)</b>	<b>-3.52%</b>
<b><i>Total Expenditures</i></b>	<b>\$23,650,109</b>	<b>\$907,288</b>	<b>\$24,557,396</b>	<b>\$16,663,470</b>	<b>\$7,187,681</b>	<b>\$706,245</b>	<b>2.88%</b>

**Newmarket School District**  
**Financial Statements as of 3/31/2022**

***Budget Variance as of 3/31/2022 (see above)*** **\$ 706,245.37**

***Estimated FY 22 ( Future Expenditures)/Unexpended Remaining Budget:***

Severance Payments	\$	(69,868.00)
Sick Day Buy Back	\$	(35,000.00)
Utilities	\$	(61,000.00)
Classroom Furniture RFP, not yet encumbered	\$	(59,000.00)

***Estimated Total (Expenditures)/Budget Remaining FY 22\*\**** **\$ (224,868)**

***Estimated Revenue Variance from Budgeted Revenues (see also Revenues section below)***

FEMA Revenues FY 22	\$	520,000
Other Local Revenue	\$	(140,000)
Additional Tuition Revenue	\$	18,000
ERATE Revenues	\$	28,368
Additional Special Ed Aid	\$	89,000

***Estimated Unbudgeted Additional Revenues FY 22*** **\$ 515,368**

***Estimated General Fund Balance, FY 22\**** **\$ 996,745 \***

*\* Prior to required auditing adjustments made as part of close of the Fiscal Year.*

**Additional Information Regarding Certain Expenditure Category Variances Shown Above:**

Category	Variance	Notes
Professional Salaries	(\$87,037)	This variance stems primarily from long-term substitutes needed to cover for staff medical absences as well as the addition of four full-time, one-year substitute teaching positions to help provide continuity in instruction during COVID-19.
Salaries-Paraprofessional, Tutors	\$275,913	Staffing continues to be a challenge, and this is shown by the positive variances in these lines. To accommodate student needs, we have needed to work with contracted service providers for SPED staffing and Facilities staffing to maintain adequate service levels. Costs for these contracted services are the reason for the negative variance shown in Professional Services below.
Other Educational	\$123,622	
Salaries-Facilities	\$213,303	
Benefits (FICA, NHRS, Health/Dental)	\$99,955 \$23,695 \$58,287	These variances stem primarily from staffing vacancies noted above.

**Newmarket School District**  
**Financial Statements as of 3/31/2022**

Other Benefits	\$304,825	These variances relate to certain benefits that have not yet been paid in FY 22, such as sick day buyback. Severance payments to retirees are also included in this variance and will not be paid until the end of FY 22. Finally, our carrier for Unemployment Compensation Coverage has issued a holiday premium to the district based on our claim history that has reduced our annual cost for FY 22 by \$11K.
Professional Services	(\$371,315)	This variance stems primarily from our need to outsource various roles in FY 22 that have typically been accounted for in salaries. Expenditures for contracted custodial services have been offset by FEMA revenues in the amount of \$386K as of 3/31/2022. Although not shown on the expenditures statement, unanticipated FEMA revenues are expected to almost fully offset our outsourced custodial services expenditures for the year.
Professional Development	\$100,968	We anticipate having \$50K remaining at year end as COVID-19 continues to impact many professional development activities.
Utilities/Fuel	(\$78,584)	From the start of FY 22, we have been anticipating a negative variance in our utilities/fuel budget. We estimate that this negative variance will continue to grow to approximately (\$140K) by the end of FY 22.



**Newmarket School District**  
**Financial Statements as of 3/31/2022**

<b><i>Food Service Expenditures</i></b>	<b>Total Budget</b>	<b>YTD Activity</b>	<b>Encumbrances</b>	<b>Variance Favorable (Unfavorable)</b>	<b>% Remaining</b>
<b><i>Salaries</i></b>					
Salaries	\$ 163,550	\$ 75,626	\$ 38,847	\$ 49,077	30.0%
<b>Total Salaries</b>	<b>\$ 163,550</b>	<b>\$ 75,626</b>	<b>\$ 38,847</b>	<b>\$ 49,077</b>	<b>30.0%</b>
<b><i>Benefits</i></b>					
FICA	\$ 12,544	\$ 5,587	\$ 2,878	\$ 4,079	32.5%
NHRS	\$ 13,331	\$ 7,063	\$ 3,013	\$ 3,256	24.4%
Health/Dental Insurance	\$ 27,641	\$ 12,887	\$ 5,552	\$ 9,202	33%
Other Benefits	\$ 582	\$ -	\$ -	\$ 582	100.0%
<b>Total Benefits</b>	<b>\$ 54,098</b>	<b>\$ 25,537</b>	<b>\$ 11,443</b>	<b>\$ 17,119</b>	<b>31.64%</b>
<b><i>Operations</i></b>					
Supplies	\$ 8,100	\$ 2,763	\$ 1,805	\$ 3,532	43.6%
Repairs & Maintenance	\$ 6,803	\$ 3,118	\$ 5,574	\$ (1,889)	-27.8%
Equipment	\$ -	\$ 5,631	\$ -	\$ (5,631)	0.0%
Professional Services	\$ -	\$ 146,952	\$ 36,738	\$ (183,690)	0.0%
Professional Development	\$ 1,000	\$ -	\$ 330	\$ 670	67.0%
Professional Dues & Fees	\$ 1,000	\$ 700	\$ -	\$ 300	30.0%
Food	\$ 147,000	\$ 58,768	\$ 4,968	\$ 83,263	56.6%
<b>Total Operations</b>	<b>\$ 163,903</b>	<b>\$ 217,933</b>	<b>\$ 49,415</b>	<b>\$ (103,445)</b>	<b>-63.11%</b>
<b><i>Total Expenditures as of 3/31/2022</i></b>	<b>\$ 381,551</b>	<b>\$ 319,095</b>	<b>\$ 99,705</b>	<b>\$ (37,249)</b>	<b>-9.8%</b>
<b><i>Estimated FY 22 Food Service Costs Remaining:</i></b>					
Food and Supplies				\$ (30,000.00)	
School Meals Operating Grant Balance				\$ 4,214.11	
<b><i>Estimated Total Food Service Expenditures Remaining FY 22</i></b>				<b>\$ (63,035)</b>	<b>-16.5%</b>
<b><i>Estimated FY 22 Food Service Revenues Remaining:</i></b>					
Estimated Local Food Service Revenues Below Budgeted Revenues FY 22				\$ (182,000)	
Estimated Student Debt Write Off				\$ (3,000)	
Estimated Federal/State Food Service Revenues in Excess of Budgeted Revenues				\$ 351,731	
<b><i>Estimated Total Remaining Revenues FY 22</i></b>				<b>\$ 166,731</b>	<b>43.7%</b>
<b><i>Estimated Food Service Net Operating Profit/(Loss), FY 22*</i></b>				<b>\$ 66,447</b>	<b>*</b>

\* Prior to required auditing adjustments made as part of close of the Fiscal Year.

**Newmarket School District**  
**Financial Statements as of 3/31/2022**

**Additional Information Regarding Certain Food Service Expenditure Category Variances Shown Above:**

Category	Variance	Notes
Salaries FICA NHRS Health/Dental Insurance	\$49,077 \$4,079 \$3,256 \$9,202	Due to COVID-19 staffing challenges, we have utilized a food service management company model for one of our schools in FY 22. Accordingly, there are positive variances in salaries and benefits, and a negative variance in Professional Services.
Professional Services	(\$183,690)	To combat staffing challenges, we have utilized a food service management company to service one of our schools. Therefore, there will be a positive variance in salaries and benefits, and a negative variance in Professional Services.
Supplies Food	\$ 3,532 \$83,263	Since food and supply costs are included in our Food Service Management fee for our NJSHS program, there will be a positive variance in both of these lines, partially offsetting the negative variance in professional services.

# Newmarket School District

## Financial Statements as of 12/31/2021

<b>Revenues</b>		<b>Total Budget 7/1/2021</b>	<b>YTD Activity</b>	<b>Variance (Negative Variance)</b>	<b>% Budgeted Revenues Received as of 3/31/22</b>
<b>Local Revenues</b>					
	District Assessment	\$ 18,278,215	\$ 15,120,811.30	\$ (3,157,404)	83%
	Tuition From Others	\$ 5,000	\$ 23,034.13	\$ 18,034	461%
	Earnings on Investments-GF	\$ 5,000	\$ 3,194.81	\$ (1,805)	64%
	Refund of Contributions/Premiums	\$ -	\$ 5,345.99	\$ 5,346	
	Other Local Revenue **	\$ 150,000	\$ 10,046.96	\$ (139,953)	7%
	Food Service Revenues	\$ 201,551	\$ 17,161.08	\$ (184,390)	9%
	<b>Total Local Revenues</b>	<b>\$ 18,639,766</b>	<b>\$ 15,179,594</b>	<b>\$ (3,460,172)</b>	<b>81%</b>
<b>State Revenues</b>					
	Adequacy Aid	\$ 2,933,436.96	\$ 2,053,405.00	\$ (880,031.96)	70%
	State Education Tax	\$ 1,944,085.00	\$ 1,620,070.82	\$ (324,014.18)	83%
	Other State Aid	\$ 9,000.00	\$ 9,652.83	\$ 652.83	107%
	Vocational Transportation Aid	\$ 9,500.00	\$ 9,203.20	\$ (296.80)	97%
	Special Education Aid	\$ 162,950.00	\$ 252,110.34	\$ 89,160.34	155%
	Child Nutrition-State Breakfast	\$ 5,000	\$ 965.70	\$ (4,034.30)	19%
	<b>Total State Revenues</b>	<b>\$ 5,063,972</b>	<b>\$ 3,945,408</b>	<b>\$ (1,118,564)</b>	<b>78%</b>
<b>Federal Revenues</b>					
	Federal Grants				
	Title IA	\$ 285,589	\$ 115,407	\$ (170,182)	40%
	Title IIA	\$ 68,384	\$ 29,982	\$ (38,402)	44%
	IDEA and Preschool	\$ 307,129	\$ 165,624	\$ (141,506)	54%
	IDEA Comp. Services	\$ 9,845	\$ 9,845	\$ -	100%
	Title III	\$ 10,450	\$ -	\$ (10,450)	0%
	Title IVA	\$ 48,990	\$ 16,221	\$ (32,769)	33%
	ESSER CARES	\$ 1,816,255	\$ 46,854	\$ (1,769,401)	3%
	FEMA		\$ 261,957	\$ 261,957	
	Federal-Child Nutrition	\$ 175,000	\$ 332,921	\$ 157,921	190%
	Federal-School Meals Emerg. Oper. Program	\$ -	\$ 9,179	\$ 9,179	
	Federal-Medicaid	\$ 90,000	\$ 76,032	\$ (13,968)	84%
	Federal-ERATE	\$ -	\$ 28,368	\$ 28,368	
	<b>Total Federal Revenues</b>	<b>\$ 2,811,643</b>	<b>\$ 1,092,389</b>	<b>\$ (1,719,254)</b>	<b>39%</b>
<b>Total Revenues</b>		<b>\$ 26,515,381</b>	<b>\$ 20,217,391</b>	<b>\$ (6,297,990)</b>	<b>76%</b>
<b>Other Revenues</b>					
	Transfer to Trust Funds from GF (WA #4 &5)	\$ 110,000	\$ 110,000	\$ -	100%
	Transfer to Trust Funds-Adequacy Aid	\$ -	\$ 498,255	\$ 498,255	0%
	Local Grants	\$ 43,316	\$ 7,217	\$ (36,099)	17%
	Interest Trust Funds	\$ -	\$ 881	\$ 881	0%
	Interest Bond Fund	\$ -	\$ 281	\$ 281	0%
<b>Total Revenues-All Funds</b>		<b>\$ 26,668,697</b>	<b>\$ 20,834,025</b>	<b>\$ (6,332,927)</b>	

\*\* Other Local Revenue was originally budgeted to include the transfer of accrued Bond Fund interest earned throughout the construction project. In accordance with municipal law, any interest earned on Bond Funds will transfer to the General Fund upon closure of the Bond Fund. However, due to COVID-related delays, we now anticipate that the Bond Fund will close in FY 23 and therefore, this revenue will be recorded in FY 23, not FY 22. This timing difference will result in a negative revenue variance for FY 22.