



Arlington Public Schools
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Dear Members of the School Committee:

Attached please find the October, 2014 monthly tracking reports, which consist of:

- Monthly Summary Report
- Budget Tracking Report as of September 24, 2014
- Grant Expenditure Report as of September 24, 2014
- Revolving Expenditure Report as of September 24, 2014
- Revolving Revenues as of September 24, 2014

As reported last month, unexpected enrollment growth led us to hire more positions than originally budgeted. As you can see from the attached reports, we are still projecting to spend a significant amount beyond what was budgeted. This amount can be covered by reserves in the Foreign Visa revolving account.

Since it is early in the fiscal year, I am still projecting that all budget lines will be fully expensed, which is contrary to past experience. I expect that number to come down over the course of the year, but it is too soon to commit to a closer projection at this time. As always, the unpredictable weather and Special Education activity play key roles in our budget outcomes. Those factors won't be fully seen until much later in the year.

I am still in the process of developing a presentation on the fiscal results of FY14, but I can tell you that we ended the year \$838,056 beyond budget, which was fully covered by the return of Special Education reserves from Town Meeting, emergency funding for the damage caused by the burst pipe at the Peirce School, and existing School Department reserves.

I apologize that the presentation on FY14 is not ready to go out with this packet, but the End of the Year Report was finalized and submitted late on September 30, and I just haven't had enough time to thoughtfully complete the work needed. I hope to have the presentation and accompanying documents out to you on Monday.

Sincerely,

Diane Fisk Johnson