

Medway Public Schools Community Education Financial Presentation

Don Aicardi, Director of Finance and
Operations

Margie Monahan, Director of Community
Education

September 6, 2018

Community Education Financial Overview

Medway Community Education Department serves the varied needs of Medway residents. The programs, including Employee Day Care, provide the opportunity for educational and creative development incorporating academic, vocational, career, and enrichment courses for all ages.

It is a financially self-sustaining-program.

Community Education Financial Overview

- All spending goes through the bimonthly warrant process-approved by SC.
- All payroll expenses are also part of the bimonthly payroll process-approved by SC.
- Revenues are collected by the Community Ed staff and are routed through the Business Office. The Business Office then ensures funds are correctly deposited with the Town Treasurer's office. Revenue reports from on-line payment (Uni-Pay) are also part of the revenue picture.
- Year-End Fund Balances roll forward to the next fiscal year.

Community Education Financial Overview

Within Fund 2551 there are actually six separate cost centers set up in the Town's financial reporting system:

Community Education Summer

Community Education Fall

Community Education Winter

Community Education Spring

Community Education Day Care

Community Education Administration

Community Education Financial Overview

What gets charged there?

Community Education Administrative Staff

Custodial Overtime

Supplies

Professional Development

Contractual Services

Equipment

Community Education Instructors

Day Care Staff

Postage

Refunds

Business Office Support

Community Education Financial Overview

Community Education Multi-Year Financial Data listing revenues and expenses by cost center has been included in the annual operating budget document for the last several years.

Community Education Financial Overview

	Fund Balance
FY12	\$19,903.87
FY13	\$44,181.04
FY14	\$32,117.39
FY15	\$73,659.77
FY16	\$148,254.46
FY17	\$234,495.97
FY18	\$264,205.59

Community Education Financial Overview

What about financial status reports?

Regular financial reports

tracking revenues, expenses, salaries, and all encumbrances are provided to the Director of Community Education by the Business Office.

Summary financial reports for all Special Revenue Accounts (including Community Ed) are provided to the SC on a monthly basis by the Business Office.

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Questions & Comments