

To: Board of Education, Board of Finance, Board of Selectmen,
RTM Leadership and David Title, Superintendent of Schools

From: Doreen Munsell, Director of Finance and Business Services

Date: September 26, 2014

Subject: 2013 – 2014 Fiscal Year – Financial Statement as of July 31, 2014

Attached you will find the final, pre-audit accounting of 2013 – 2014 expenditures by account classification. Projected expenditures and budget transfer requests were provided to the Board of Education for their June 24, 2014 meeting. The Board of Education approved the requested budget transfers which aligned the budget to projected expenses at that point in time.

Expenditure information has been updated and actual balances as of July 31, 2014 are provided in the attached Statement of Accounts reports. The updated balances in these reports correspond to the column highlighted in green on the attached spreadsheet. Explanations for any variances are provided.

We will continue to process payments against 2013 – 2014 encumbrances, however, the attached data is considered final and was reported in the ED 001 State Financial Report prior to the September 1 deadline. The 2013 -2014 fiscal year and ED 001 report will be audited by independent auditors and finalized prior to December 31.