

Food Service Operations

The food service ("FS") program operates as a stand-alone entity receiving limited support from the district. The program has been able to effectively service the district with the goal of remaining relatively financially neutral. It is very common throughout Vermont to subsidize a FS program with general fund dollars. The school board has provided some financial support to the FS program through funds from the general fund. In FY'20, the board provided the program with \$60K to cover the budgeted shortfall.

In FY'20, the FS program ended with revenues finishing at \$1,343,659 compared to a budget of \$1,310,450 (102.53%). Both figures include a general fund transfer of \$60K. Expenditures finished at \$1,350,648 compared to a budget of \$1,306,466 (103.38%). This resulted in a slight loss of \$6,989 versus a budgeted surplus of \$3,984.

Summarized Statement of Activities

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues						
Charges for services	\$ 1,065,068	\$ 790,916	\$ 485,937	\$ 682,459	\$ 1,551,005	\$ 1,473,375
Operating Grants and Contributions	45,641,732	42,933,699	797,603	540,145	46,439,335	43,473,844
Capital Grants and Contributions	100,000	150,000	0	0	100,000	150,000
Investment Earnings	137,289	120,304	119	85	137,408	120,389
Total Revenues	46,944,089	43,994,919	1,283,659	1,222,689	48,227,748	45,217,608
Expenses						
Education	45,835,414	43,808,516	0	0	45,835,414	43,808,516
Food Service	0	0	1,350,648	1,296,630	1,350,648	1,296,630
Total Expenses	45,835,414	43,808,516	1,350,648	1,296,630	47,186,062	45,105,146
Increase/(Decrease) in Net Position Before Transfers	1,108,675	186,403	(66,989)	(73,941)	1,041,686	112,462
Transfers	(60,000)	(50,000)	60,000	50,000	0	0
Change in Net Position	1,048,675	136,403	(6,989)	(23,941)	1,041,686	112,462
Net Position - Beginning of Year	12,265,501	12,129,098	5,888	29,829	12,271,389	12,158,927
Net Position - End of Year	\$ 13,314,176	\$ 12,265,501	\$ (1,101)	\$ 5,888	\$ 13,313,075	\$ 12,271,389

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the School District's governmental funds is to provide information on current inflows, outflows and balances of spendable resources. Such information is useful in assessing the School District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the School District's net resources available for spending at the end of the fiscal year.