

GLASSBORO PUBLIC SCHOOLS  
GLASSBORO, NEW JERSEY

TO: Mark Silverstein  
FROM: Scott Henry  
DATE: September 4, 2018  
RE: Food Service Profit and Loss Statement @6/30/18

Attached is the food service profit and loss statement for the fiscal year ended 6/30/18. The food service management contract with Nutri-Serve guarantees a minimum return of \$30,000. If the income guarantee is not met Nutri-Serve will subsidize the district up to 100% of the management fee. . The operations resulted in a net income of \$24,885 therefore the district will be refunded \$5,115.

As of June 30, 2018 the food service fund has a cash balance of \$167,937.50 The district has placed an order for a new reach-in refrigerator at the Bowe School totaling \$3,639. We have also received quotes to replace one hot/cold serving line at the High School. This equipment will be ordered in September.

We will continue to work with Nutri-Serve to identify additional capital needs.

Glassboro Board of Education  
Food Service Operations Summary  
4 Year Comparison

Income:

	<u>Actual 2014-15</u>	<u>Actual 2015-16</u>	<u>Actual 2016-17</u>	<u>Actual 2017-18</u>
Breakfast	129,537	211,822	226,567	203,800
Lunch	631,569	648,474	657,512	657,506
Satellite	9,417	5,811	4,292	
Commodities Reimbursements	53,270	60,705	65,114	70,487
Refunds	(645)	-	699	
Accounts Receivable		939	2,692	867
Miscellaneous	9,161	7,092	7,010	11,697
<b>Total Income</b>	<b>832,309</b>	<b>934,842</b>	<b>963,886</b>	<b>944,357</b>

Expenses:

Food	366,591	347,856	371,469	334,781
Supplies & Cleaning	39,213	37,791	42,680	38,601
USDA Commodities	53,270	60,705	65,114	70,487
Merchandising	283	-	-	-
Miscellaneous	1,186	917	506	1,100
Nutrislice	-	-	-	1,595
NJDOA Fee				2,162
Commodity Delivery Fee				2,943
Equipment/PO's	2,152	-	466	46
Salaries	262,805	272,460	301,897	323,026
Taxes	41,457	43,378	47,964	47,801
Worker's Comp.	10,723	10,518	10,059	10,317
Benefits	12,999	10,830	10,717	11,787
Management Fee	44,176	53,617	56,922	54,547
Mileage	-	555	815	1,751
Liability Insurance	12,734	13,351	14,655	15,014
Uniforms	429	49	660	191
Office Supplies	1,640	1,542	1,064	862
Promotions	411	16	179	-
Smallwares	-	2,294	-	811
Petty Cash	800	650	750	450
Want Ads	-	25	-	-
Software Maintenance	1,149	1,200	1,200	1,200
<b>Total Expenses</b>	<b>852,018</b>	<b>857,754</b>	<b>927,119</b>	<b>919,472</b>
<b>Income (Loss)</b>	<b><u>(19,709)</u></b>	<b><u>77,088</u></b>	<b><u>36,768</u></b>	<b><u>24,885</u></b>
Minimum Return Guarantee:				30,000
<b>Due From Nutri Serve</b>				<b><u>5,115</u></b>

Comments

**Income:**

USDA Commodities are revenue and an expense item. Net effect is zero.

**Expenses:**

Food costs are down.

Management fee has decreased \$5,816. This is due to the fact that the fee is based on sales and not a fixed fee as in the past.

All other expense categories are basically flat from 16-17 to 17-18.

Nutriserve will refund management fee up to \$30,000 guarantee in contract.