

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
SEPTEMBER 30, 2014**

**SUMMARY**

The third financial report, or first quarter of the 2014-15 fiscal year to date, is attached. In the month of September, the Board of Education spent approximately \$5.4M, \$3.7M on salaries and benefits, and \$1.7M for all other objects. This is consistent with last year's rate of expenditures for the same period. Information regarding projections is limited at this time as we focused on getting all school operations up to speed in September.

All the main object accounts remain in a positive position for this quarter. Out-of-District Special Education tuition expenses will be covered with excess cost offsets.

The "Current Transfer" column now appears because we have adjusted salary accounts to reflect new hires due to turnover, position reallocations, changes in assignments, i.e., Gifted, classroom aides, regular & special ed. None of these cross major objects codes but do appear on the sub-account detail pages.

This budget is extremely lean and needs to be carefully monitored. Forecasting anticipated obligations based on this financial appropriation will begin in October and will modify the balances required to end the fiscal year within the allotted budget.

The 2013-14 expended column now includes a new line number of 900 for the approved transfer to the non-lapsing account.

## **EXPENSE CATEGORY CONDITIONS**

### **100 SALARIES**

The total salary budget is expected to be adequate to continue all the planned services for the balance of the year. The accounts need continuing review but with new hires at lower steps there is expected to be a small balance. This will be reviewed further for next month.

### **200 EMPLOYEE BENEFITS**

It is expected that this budget will be adequate to handle our benefit needs.

### **300 PROFESSIONAL SERVICES**

Nothing to report.

### **400 PURCHASED PROPERTY SERVICES**

Nothing to report.

### **500 OTHER PURCHASED SERVICES**

Transportation and Tuition will need additional review.

### **600 SUPPLIES**

Nothing to report.

**700 PROPERTY**

Nothing to report.

**800 MISCELLANOUS**

Nothing to report.

The budget will continue to be carefully monitored and any subsequent issues or opportunities will be presented as necessary.

**REVENUE**

The district has received the Nurtury program and parking permit revenue along with the Fall Pay to Participate fees.

Ron Bienkowski  
Director of Business  
October 2, 2014

## **TERMS AND DEFINITIONS**

The Newtown Board of Education's Monthly Financial Report provides summary financial information in the following areas:

- Object Code – a service or commodity obtained as the result of a specific expenditure defined by eight categories: Salaries, Employee Benefits, Professional Services, Purchased Property Services, Other Purchased Services, Supplies, Property, and Miscellaneous.
- Expense Category – further defines the type of expense by Object Code
- Expended 2012-13 – actual (unaudited) expenditures of the prior fiscal year
- Approved Budget – indicates the town approved financial plan used by the school district to achieve its goals and objectives.
- Current Transfers – identifies the recommended cross object codes for current month action. (No current transfers indicated)
- Current Budget – adjusts the Approved Budget calculating adjustments (+ or -) to the identified object codes.
- Year-To-Date Expended – indicates the actual amount of cumulative expenditures processed by the school district through the month-end date indicated on the monthly budget summary report.
- Encumbered – indicates approved financial obligations of the school district as a result of employee salary contracts, purchasing agreements, purchase orders, or other identified obligations not processed for payment by the date indicated on the monthly budget summary report.
- Balance – calculates object code account balances subtracting expenditures and encumbrances from the current budget amount indicating accounts with unobligated balances or shortages.

## NEWTOWN BOARD OF EDUCATION

## BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - SEPTEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	APPROVED BUDGET	YTD		CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDED	ENCUMBER	BALANCE
				TRANSFERS 2014 - 2015						
<b><u>GENERAL FUND BUDGET</u></b>										
100	SALARIES	\$ 45,029,126	\$ 44,999,627	\$ -	\$ -	\$ 44,999,627	\$ 6,044,343	\$ 37,001,753	\$ 1,953,531	
200	EMPLOYEE BENEFITS	\$ 10,633,809	\$ 11,169,344	\$ -	\$ -	\$ 11,169,344	\$ 3,155,089	\$ 6,645,260	\$ 1,368,995	
300	PROFESSIONAL SERVICES	\$ 863,909	\$ 749,083	\$ -	\$ -	\$ 749,083	\$ 101,923	\$ 181,971	\$ 465,189	
400	PURCHASED PROPERTY SERV.	\$ 2,418,651	\$ 2,139,419	\$ -	\$ -	\$ 2,139,419	\$ 602,277	\$ 560,167	\$ 976,975	
500	OTHER PURCHASED SERVICES	\$ 6,809,463	\$ 7,197,647	\$ -	\$ -	\$ 7,197,647	\$ 1,583,987	\$ 5,034,391	\$ 579,269	
600	SUPPLIES	\$ 4,619,171	\$ 4,480,093	\$ -	\$ -	\$ 4,480,093	\$ 946,279	\$ 266,222	\$ 3,267,593	
700	PROPERTY	\$ 552,547	\$ 534,735	\$ -	\$ -	\$ 534,735	\$ 303,019	\$ 34,399	\$ 197,317	
800	MISCELLANEOUS	\$ 71,445	\$ 75,356	\$ -	\$ -	\$ 75,356	\$ 42,679	\$ 1,754	\$ 30,923	
<b>TOTAL GENERAL FUND BUDGET</b>		\$ 70,998,119	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 12,779,596	\$ 49,725,917	\$ 8,839,791	
900	TRANSFER NON-LAPSING	\$ 47,185								
<b>GRAND TOTAL</b>		\$ 71,045,304	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 12,779,596	\$ 49,725,917	\$ 8,839,791	

*(Unaudited)*

Excess Cost Grant Reimbursement - Budgeted	75.00%	T.B.D.	\$ 1,278,035
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## NEWTOWN BOARD OF EDUCATION

## BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - SEPTEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			CURRENT BUDGET	YTD EXPENDED	ENCUMBER	BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS				
<b>100</b>	<b>SALARIES</b>								
	Administrative Salaries	\$ 3,013,832	\$ 2,969,510	\$ 5,282	\$ 6,668	\$ 2,981,460	\$ 655,436	\$ 2,248,732	\$ 77,291
	Teachers & Specialists Salaries	\$ 30,557,381	\$ 30,434,118	\$ (7,450)	\$ (81,378)	\$ 30,345,290	\$ 3,547,544	\$ 26,576,910	\$ 220,836
	Early Retirement	\$ 16,000	\$ 32,000	\$ -		\$ 32,000	\$ 32,000	\$ -	\$ -
	Continuing Ed./Summer School	\$ 85,584	\$ 89,175	\$ 763		\$ 89,938	\$ 55,691	\$ 34,137	\$ 110
	Homebound & Tutors Salaries	\$ 388,172	\$ 243,875	\$ 1,405		\$ 245,280	\$ 44,113	\$ 105,172	\$ 95,995
	Certified Substitutes	\$ 599,679	\$ 641,325	\$ -		\$ 641,325	\$ 30,237	\$ 141,723	\$ 469,366
	Coaching/Activities	\$ 524,130	\$ 529,749	\$ -		\$ 529,749	\$ 690	\$ -	\$ 529,059
	Staff & Program Development	\$ 172,357	\$ 199,768	\$ -		\$ 199,768	\$ 61,837	\$ 86,628	\$ 51,304
	<b>CERTIFIED SALARIES</b>	<b>\$ 35,357,135</b>	<b>\$ 35,139,520</b>	<b>\$ -</b>	<b>\$ (74,710)</b>	<b>\$ 35,064,810</b>	<b>\$ 4,427,548</b>	<b>\$ 29,193,302</b>	<b>\$ 1,443,960</b>
	Supervisors/Technology Salaries	\$ 628,445	\$ 634,244	\$ 10,632		\$ 644,876	\$ 138,803	\$ 475,048	\$ 31,025
	Clerical & Secretarial salaries	\$ 1,961,645	\$ 2,001,381	\$ 9,090	\$ -	\$ 2,010,471	\$ 353,900	\$ 1,654,758	\$ 1,812
	Educational Assistants	\$ 2,007,432	\$ 1,957,487	\$ -	\$ 74,710	\$ 2,032,197	\$ 179,179	\$ 1,814,457	\$ 38,561
	Nurses & Medical advisors	\$ 647,415	\$ 658,255	\$ -		\$ 658,255	\$ 95,172	\$ 593,739	\$ (30,656)
	Custodial & Maint Salaries	\$ 2,807,655	\$ 2,857,565	\$ 647		\$ 2,858,212	\$ 600,419	\$ 2,235,436	\$ 22,358
	Non Certified Salary Adjustment	\$ -	\$ 66,716	\$ (30,670)		\$ 36,046	\$ -	\$ -	\$ 36,046
	Career/Job salaries	\$ 112,160	\$ 222,898	\$ 2,258		\$ 225,156	\$ 39,321	\$ 124,639	\$ 61,196
	Special Education Svcs Salaries	\$ 727,151	\$ 928,549	\$ 7,850		\$ 936,399	\$ 108,445	\$ 758,701	\$ 69,253
	Attendance & Security Salaries	\$ 381,784	\$ 209,824	\$ 193		\$ 210,017	\$ 27,238	\$ 147,882	\$ 34,898
	Extra Work - Non-Cert	\$ 76,137	\$ 69,825	\$ -		\$ 69,825	\$ 33,735	\$ 3,791	\$ 32,300
	Custodial & Maint. Overtime	\$ 280,772	\$ 210,363	\$ -		\$ 210,363	\$ 40,444	\$ -	\$ 169,919
	Civic activities/Park & Rec	\$ 41,394	\$ 43,000	\$ -		\$ 43,000	\$ 141	\$ -	\$ 42,859
	<b>NON-CERTIFIED SALARIES</b>	<b>\$ 9,671,991</b>	<b>\$ 9,860,107</b>	<b>\$ -</b>	<b>\$ 74,710</b>	<b>\$ 9,934,817</b>	<b>\$ 1,616,796</b>	<b>\$ 7,808,451</b>	<b>\$ 509,570</b>
	<b>SUBTOTAL SALARIES</b>	<b>\$ 45,029,126</b>	<b>\$ 44,999,627</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,999,627</b>	<b>\$ 6,044,343</b>	<b>\$ 37,001,753</b>	<b>\$ 1,953,531</b>

## NEWTOWN BOARD OF EDUCATION

## BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - SEPTEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			YTD EXPENDED	ENCUMBER	BALANCE	
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS				CURRENT BUDGET
<b>200</b>	<b>EMPLOYEE BENEFITS</b>								
	Medical & Dental Expenses	\$ 8,206,890	\$ 8,736,119	\$ -	\$ -	\$ 8,736,119	\$ 2,254,538	\$ 6,402,616	\$ 78,966
	Life Insurance	\$ 87,200	\$ 87,337	\$ -	\$ -	\$ 87,337	\$ 20,684	\$ -	\$ 66,653
	FICA & Medicare	\$ 1,357,437	\$ 1,335,674	\$ -	\$ -	\$ 1,335,674	\$ 199,948	\$ -	\$ 1,135,726
	Pensions	\$ 458,311	\$ 441,667	\$ -	\$ -	\$ 441,667	\$ 426,647	\$ 13,680	\$ 1,340
	Unemployment & Employee Assist.	\$ 61,034	\$ 83,560	\$ -	\$ -	\$ 83,560	\$ 2,553	\$ -	\$ 81,007
	Workers Compensation	\$ 462,937	\$ 484,987	\$ -	\$ -	\$ 484,987	\$ 250,720	\$ 228,964	\$ 5,303
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 10,633,809</b>	<b>\$ 11,169,344</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,169,344</b>	<b>\$ 3,155,089</b>	<b>\$ 6,645,260</b>	<b>\$ 1,368,995</b>
<b>300</b>	<b>PROFESSIONAL SERVICES</b>								
	Professional Services	\$ 660,280	\$ 540,851	\$ -	\$ -	\$ 540,851	\$ 64,867	\$ 136,741	\$ 339,243
	Professional Educational Ser.	\$ 203,629	\$ 208,232	\$ -	\$ -	\$ 208,232	\$ 37,056	\$ 45,230	\$ 125,946
	<b>SUBTOTAL PROFESSIONAL SVCS</b>	<b>\$ 863,909</b>	<b>\$ 749,083</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 749,083</b>	<b>\$ 101,923</b>	<b>\$ 181,971</b>	<b>\$ 465,189</b>
<b>400</b>	<b>PURCHASED PROPERTY SVCS</b>								
	Buildings & Grounds Services	\$ 653,698	\$ 651,600	\$ -	\$ -	\$ 651,600	\$ 275,668	\$ 264,480	\$ 111,452
	Utility Services - Water & Sewer	\$ 113,321	\$ 117,000	\$ -	\$ -	\$ 117,000	\$ 19,076	\$ -	\$ 97,924
	Building, Site & Emergency Repairs	\$ 503,610	\$ 460,850	\$ -	\$ -	\$ 460,850	\$ 105,675	\$ 31,988	\$ 323,187
	Equipment Repairs	\$ 275,163	\$ 270,433	\$ -	\$ -	\$ 270,433	\$ 28,743	\$ 49,957	\$ 191,734
	Rentals - Building & Equipment	\$ 300,843	\$ 305,536	\$ -	\$ -	\$ 305,536	\$ 109,265	\$ 123,942	\$ 72,329
	Building & Site Improvements	\$ 572,017	\$ 334,000	\$ -	\$ -	\$ 334,000	\$ 63,850	\$ 89,800	\$ 180,350
	<b>SUBTOTAL PUR. PROPERTY SER.</b>	<b>\$ 2,418,651</b>	<b>\$ 2,139,419</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,139,419</b>	<b>\$ 602,277</b>	<b>\$ 560,167</b>	<b>\$ 976,975</b>

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			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS				
<b>500</b>	<b>OTHER PURCHASED SERVICES</b>								
	Contracted Services	\$ 363,526	\$ 427,574	\$ -	\$ -	\$ 427,574	\$ 186,078	\$ 63,439	\$ 178,057
	Transportation Services	\$ 3,714,217	\$ 3,891,158	\$ -	\$ -	\$ 3,891,158	\$ 472,030	\$ 2,785,242	\$ 633,887
	Insurance - Property & Liability	\$ 297,870	\$ 319,261	\$ -	\$ -	\$ 319,261	\$ 185,739	\$ 139,070	\$ (5,548)
	Communications	\$ 120,492	\$ 118,143	\$ -	\$ -	\$ 118,143	\$ 22,651	\$ 61,505	\$ 33,987
	Printing Services	\$ 32,365	\$ 39,782	\$ -	\$ -	\$ 39,782	\$ 11,061	\$ 107	\$ 28,614
	Tuition - Out of District	\$ 2,074,030	\$ 2,177,958	\$ -	\$ -	\$ 2,177,958	\$ 689,488	\$ 1,874,173	\$ (385,702)
	Student Travel & Staff Mileage	\$ 206,963	\$ 223,771	\$ -	\$ -	\$ 223,771	\$ 16,940	\$ 110,856	\$ 95,975
	<b>SUBTOTAL OTHER PURCHASED SE</b>	<b>\$ 6,809,463</b>	<b>\$ 7,197,647</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,197,647</b>	<b>\$ 1,583,987</b>	<b>\$ 5,034,391</b>	<b>\$ 579,269</b>
<b>600</b>	<b>SUPPLIES</b>								
	Instructional & Library Supplies	\$ 906,748	\$ 911,614	\$ -	\$ -	\$ 911,614	\$ 345,770	\$ 133,441	\$ 432,403
	Software, Medical & Office Sup.	\$ 175,444	\$ 210,966	\$ -	\$ -	\$ 210,966	\$ 59,699	\$ 56,564	\$ 94,703
	Plant Supplies	\$ 351,501	\$ 375,100	\$ -	\$ -	\$ 375,100	\$ 167,025	\$ 52,815	\$ 155,261
	Electric	\$ 1,406,552	\$ 1,406,127	\$ -	\$ -	\$ 1,406,127	\$ 232,602	\$ -	\$ 1,173,525
	Propane & Natural Gas	\$ 319,537	\$ 338,737	\$ -	\$ -	\$ 338,737	\$ 19,339	\$ -	\$ 319,398
	Fuel Oil	\$ 662,339	\$ 528,038	\$ -	\$ -	\$ 528,038	\$ -	\$ -	\$ 528,038
	Fuel For Vehicles & Equip.	\$ 531,906	\$ 452,503	\$ -	\$ -	\$ 452,503	\$ -	\$ -	\$ 452,503
	Textbooks	\$ 265,144	\$ 257,008	\$ -	\$ -	\$ 257,008	\$ 121,843	\$ 23,402	\$ 111,763
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 4,619,171</b>	<b>\$ 4,480,093</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,480,093</b>	<b>\$ 946,279</b>	<b>\$ 266,222</b>	<b>\$ 3,267,593</b>



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FOR THE MONTH ENDING - SEPTEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			CURRENT BUDGET	YTD EXPENDED	ENCUMBER	BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS				
<b>700</b>	<b>PROPERTY</b>								
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -		\$ 124,177	\$ 124,177	\$ -	\$ 0
	Technology Equipment	\$ 329,592	\$ 378,900	\$ -		\$ 378,900	\$ 158,059	\$ 34,399	\$ 186,442
	Other Equipment	\$ 98,778	\$ 31,658	\$ -		\$ 31,658	\$ 20,784	\$ -	\$ 10,874
	<b>SUBTOTAL PROPERTY</b>	<b>\$ 552,547</b>	<b>\$ 534,735</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 534,735</b>	<b>\$ 303,019</b>	<b>\$ 34,399</b>	<b>\$ 197,317</b>
<b>800</b>	<b>MISCELLANEOUS</b>								
	Memberships	\$ 71,445	\$ 75,356	\$ -		\$ 75,356	\$ 42,679	\$ 1,754	\$ 30,923
	<b>SUBTOTAL MISCELLANEOUS</b>	<b>\$ 71,445</b>	<b>\$ 75,356</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,356</b>	<b>\$ 42,679</b>	<b>\$ 1,754</b>	<b>\$ 30,923</b>
900	TRANSFER NON-LAPSING	\$ 47,185							
	<b>TOTAL LOCAL BUDGET</b>	<b>\$ 71,045,304</b>	<b>\$ 71,345,304</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,345,304</b>	<b>\$ 12,779,596</b>	<b>\$ 49,725,917</b>	<b>\$ 8,839,791</b>

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	APPROVED BUDGET	YTD TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDED	ENCUMBER	BALANCE
<b><u>SCHOOL GENERATED FEES</u></b>									
<b><u>HIGH SCHOOL FEES</u></b>									
	NURTURY PROGRAM					\$8,000	\$8,000.00	\$0.00	100.00%
	PARKING PERMITS					\$20,000	\$20,000.00	\$0.00	100.00%
	PAY FOR PARTICIPATION IN SPORTS					\$84,800	\$38,711.00	\$46,089.00	45.65%
						\$112,800	\$66,711.00	\$46,089.00	59.14%
<b><u>BUILDING RELATED FEES</u></b>									
	ENERGY - ELECTRICITY					\$313	\$0.00	\$313.00	0.00%
	HIGH SCHOOL POOL - OUTSIDE USAGE					\$500	\$0.00	\$500.00	0.00%
						\$813	\$0.00	\$813.00	0.00%
	MISCELLANEOUS FEES					\$150	\$345.00	(\$195.00)	230.00%
	<b>TOTAL SCHOOL GENERATED FEES</b>					\$113,763	\$67,056.00	\$46,707.00	58.94%