

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
AUGUST 31, 2020**

SUMMARY

Information available for the second financial report in fiscal year 2020-21 continues to be limited. This is generally the case as anticipated obligations are not indicated and would end up being the budgeted numbers until the account-by-account analysis progresses. Any event that is expected to negatively impact our budget as the school year begins will be addressed and brought forward immediately. Routine account analyses begins as time allows throughout the year. The main object accounts are all in a positive position at this time.

During the month of August, the Board of Education spent approximately \$2.9M; \$2.1M on Salaries (the first school year payroll was on August 28th) and \$800K for all other objects. A significant portion of the certified salaries are encumbered at this time but vacancies and other changes have not been addressed during this period.

The emergency repairs required during this month which exceeded \$5,000 includes; \$6,750 for a pipe repair at Head O'Meadow; \$16,876 for replacement of the school intercom due to power surge from storm at Reed; \$17,322 for repairs to both outdoor chillers at Reed.

On the revenue schedule we booked some tuition and miscellaneous fees.

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 2019-20 – unaudited expenditures from the prior fiscal year (for comparison purposes)
- Approved Budget – indicates a town approved financial plan used by the school district to achieve its goals and objectives.
- 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.
- Anticipated Obligation - is a column which provides a method to forecast expense category fund balances that have not been approved via an encumbrance, but are anticipated to be expended or remain with an account balance to maintain the overall budget funding level. Receivable revenue (i.e., grants) are included in this column which has the effect of netting the expected expenditure.
- Projected Balance - calculates the object code balances subtracting the Anticipated Obligations. These balances will move up and down as information is known and or decisions are anticipated or made about current and projected needs of the district.

The monthly budget summary report also provides financial information on the State of Connecticut grant reimbursement programs (Excess Cost and Agency Placement Grants and Magnet Grant Transportation). These reimbursement grants/programs are used to supplement local school district budget programs as follows:

Excess Cost Grant – (Current Formula) this State of Connecticut reimbursement grant is used to support local school districts for education costs of identified special education students whose annual education costs exceed local prior year per pupil expenditure by 4 ½. Students placed by the Department of Child and Family Services (DCF) are reimbursed after the school district has met the prior year's per pupil expenditure. School districts report these costs annually in December and March of each fiscal year. State of Connecticut grant calculations are determined by reimbursing eligible costs (60%-100%) based on the SDE grant allocation and all other town submittals.

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved Magnet school programs. The budgeted grant is \$26,000 for this year.

The last portion of the monthly budget summary reports school generated revenue that are anticipated revenue to the Town of Newtown. Fees and charges include:

- Local Tuition – amounts the board receives from non-residents who pay tuition to attend Newtown schools. Primarily from staff members.
- High school fees for parking permits..
- The final revenue is miscellaneous fees, which constitute refunds, rebates, prior year claims, etc.

**NEWTOWN BOARD OF EDUCATION
2020-21 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING AUGUST 31, 2020**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
<u>GENERAL FUND BUDGET</u>										
100	SALARIES	\$ 49,586,526	\$ 51,044,554	\$ -	\$ 51,044,554	\$ 3,062,391	\$ 43,814,744	\$ 4,167,419	\$ -	\$ 4,167,419
200	EMPLOYEE BENEFITS	\$ 11,113,830	\$ 11,435,283	\$ -	\$ 11,435,283	\$ 3,127,143	\$ 6,447,969	\$ 1,860,171	\$ -	\$ 1,860,171
300	PROFESSIONAL SERVICES	\$ 661,182	\$ 751,382	\$ -	\$ 751,382	\$ 18,427	\$ 9,988	\$ 722,967	\$ -	\$ 722,967
400	PURCHASED PROPERTY SERV.	\$ 2,304,638	\$ 1,884,463	\$ -	\$ 1,884,463	\$ 252,120	\$ 692,464	\$ 939,880	\$ -	\$ 939,880
500	OTHER PURCHASED SERVICES	\$ 8,823,709	\$ 9,314,942	\$ -	\$ 9,314,942	\$ 677,648	\$ 3,816,641	\$ 4,820,653	\$ -	\$ 4,820,653
600	SUPPLIES	\$ 3,347,617	\$ 3,498,335	\$ -	\$ 3,498,335	\$ 383,721	\$ 531,939	\$ 2,582,675	\$ -	\$ 2,582,675
700	PROPERTY	\$ 832,708	\$ 549,402	\$ -	\$ 549,402	\$ 18,479	\$ 607,224	\$ (76,302)	\$ -	\$ (76,302)
800	MISCELLANEOUS	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 44,341	\$ 1,745	\$ 27,329	\$ -	\$ 27,329
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
TOTAL GENERAL FUND BUDGET		\$ 76,736,300	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 7,584,271	\$ 55,922,713	\$ 15,144,791	\$ -	\$ 15,144,791
900	TRANSFER NON-LAPSING	\$ 1,368,110								
GRAND TOTAL		\$ 78,104,410	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 7,584,271	\$ 55,922,713	\$ 15,144,791	\$ -	\$ 15,144,791

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100	SALARIES									
	Administrative Salaries	\$ 4,163,820	\$ 4,160,309	\$ -	\$ 4,160,309	\$ 655,821	\$ 3,251,268	\$ 253,220	\$ -	\$ 253,220
	Teachers & Specialists Salaries	\$ 31,619,798	\$ 32,219,745	\$ -	\$ 32,219,745	\$ 1,306,117	\$ 30,041,444	\$ 872,184	\$ -	\$ 872,184
	Early Retirement	\$ 32,000	\$ 16,000	\$ -	\$ 16,000	\$ -	\$ -	\$ 16,000	\$ -	\$ 16,000
	Continuing Ed./Summer School	\$ 92,408	\$ 93,096	\$ -	\$ 93,096	\$ 29,143	\$ 38,822	\$ 25,131	\$ -	\$ 25,131
	Homebound & Tutors Salaries	\$ 88,213	\$ 185,336	\$ -	\$ 185,336	\$ -	\$ 23,699	\$ 161,638	\$ -	\$ 161,638
	Certified Substitutes	\$ 548,648	\$ 698,193	\$ -	\$ 698,193	\$ 361	\$ -	\$ 697,832	\$ -	\$ 697,832
	Coaching/Activities	\$ 643,256	\$ 656,571	\$ -	\$ 656,571	\$ 2,988	\$ -	\$ 653,583	\$ -	\$ 653,583
	Staff & Program Development	\$ 173,319	\$ 143,517	\$ -	\$ 143,517	\$ 55,333	\$ 7,362	\$ 80,821	\$ -	\$ 80,821
	CERTIFIED SALARIES	\$ 37,361,462	\$ 38,172,767	\$ -	\$ 38,172,767	\$ 2,049,763	\$ 33,362,595	\$ 2,760,409	\$ -	\$ 2,760,409
	Supervisors/Technology Salaries	\$ 917,739	\$ 945,154	\$ -	\$ 945,154	\$ 152,630	\$ 684,768	\$ 107,756	\$ -	\$ 107,756
	Clerical & Secretarial Salaries	\$ 2,310,741	\$ 2,362,981	\$ -	\$ 2,362,981	\$ 242,889	\$ 1,909,376	\$ 210,717	\$ -	\$ 210,717
	Educational Assistants	\$ 2,743,151	\$ 2,875,564	\$ -	\$ 2,875,564	\$ 9,970	\$ 2,392,527	\$ 473,068	\$ -	\$ 473,068
	Nurses & Medical Advisors	\$ 764,244	\$ 801,532	\$ -	\$ 801,532	\$ 35,692	\$ 829,020	\$ (63,180)	\$ -	\$ (63,180)
	Custodial & Maint. Salaries	\$ 3,144,919	\$ 3,263,032	\$ -	\$ 3,263,032	\$ 461,957	\$ 2,554,806	\$ 246,269	\$ -	\$ 246,269
	Non-Certied Adj & Bus Drivers Salaries	\$ 22,043	\$ 81,607	\$ -	\$ 81,607	\$ -	\$ 33,989	\$ 47,618	\$ -	\$ 47,618
	Career/Job Salaries	\$ 117,954	\$ 183,209	\$ -	\$ 183,209	\$ 5,557	\$ 185,175	\$ (7,523)	\$ -	\$ (7,523)
	Special Education Svcs Salaries	\$ 1,224,685	\$ 1,382,103	\$ -	\$ 1,382,103	\$ 37,529	\$ 1,276,486	\$ 68,087	\$ -	\$ 68,087
	<i>Excess Cost Grant Anticipated Revenue</i>		\$ (26,247)		\$ (26,247)			\$ (26,247)	\$ -	\$ (26,247)
	Attendance & Security Salaries	\$ 594,071	\$ 621,957	\$ -	\$ 621,957	\$ 26,704	\$ 581,938	\$ 13,315	\$ -	\$ 13,315
	Extra Work - Non-Cert.	\$ 141,823	\$ 115,447	\$ -	\$ 115,447	\$ 28,127	\$ 4,066	\$ 83,254	\$ -	\$ 83,254
	Custodial & Maint. Overtime	\$ 214,479	\$ 233,448	\$ -	\$ 233,448	\$ 11,573	\$ -	\$ 221,875	\$ -	\$ 221,875
	Civic Activities/Park & Rec.	\$ 29,216	\$ 32,000	\$ -	\$ 32,000	\$ -	\$ -	\$ 32,000	\$ -	\$ 32,000
	NON-CERTIFIED SALARIES	\$ 12,225,064	\$ 12,871,787	\$ -	\$ 12,871,787	\$ 1,012,628	\$ 10,452,149	\$ 1,407,010	\$ -	\$ 1,407,010
	SUBTOTAL SALARIES	\$ 49,586,526	\$ 51,044,554	\$ -	\$ 51,044,554	\$ 3,062,391	\$ 43,814,744	\$ 4,167,419	\$ -	\$ 4,167,419

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200	EMPLOYEE BENEFITS									
	Medical & Dental Expenses	\$ 8,051,502	\$ 8,289,180	\$ -	\$ 8,289,180	\$ 2,142,292	\$ 6,110,328	\$ 36,561	\$ -	\$ 36,561
	Life Insurance	\$ 86,352	\$ 86,760	\$ -	\$ 86,760	\$ 14,063	\$ -	\$ 72,697	\$ -	\$ 72,697
	FICA & Medicare	\$ 1,523,329	\$ 1,602,597	\$ -	\$ 1,602,597	\$ 119,492	\$ -	\$ 1,483,105	\$ -	\$ 1,483,105
	Pensions	\$ 863,104	\$ 913,394	\$ -	\$ 913,394	\$ 722,574	\$ 19,500	\$ 171,320	\$ -	\$ 171,320
	Unemployment & Employee Assist.	\$ 110,435	\$ 82,000	\$ -	\$ 82,000	\$ 600	\$ -	\$ 81,400	\$ -	\$ 81,400
	Workers Compensation	\$ 479,108	\$ 461,352	\$ -	\$ 461,352	\$ 128,122	\$ 318,141	\$ 15,089	\$ -	\$ 15,089
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,113,830	\$ 11,435,283	\$ -	\$ 11,435,283	\$ 3,127,143	\$ 6,447,969	\$ 1,860,171	\$ -	\$ 1,860,171
300	PROFESSIONAL SERVICES									
	Professional Services	\$ 500,341	\$ 559,102	\$ -	\$ 559,102	\$ 7,895	\$ 8,690	\$ 542,517	\$ -	\$ 542,517
	Professional Educational Serv.	\$ 160,841	\$ 192,280	\$ -	\$ 192,280	\$ 10,532	\$ 1,298	\$ 180,450	\$ -	\$ 180,450
	SUBTOTAL PROFESSIONAL SERV.	\$ 661,182	\$ 751,382	\$ -	\$ 751,382	\$ 18,427	\$ 9,988	\$ 722,967	\$ -	\$ 722,967
400	PURCHASED PROPERTY SERV.									
	Buildings & Grounds Services	\$ 716,095	\$ 664,859	\$ -	\$ 664,859	\$ 152,293	\$ 435,391	\$ 77,175	\$ -	\$ 77,175
	Utility Services - Water & Sewer	\$ 134,403	\$ 146,945	\$ -	\$ 146,945	\$ -	\$ -	\$ 146,945	\$ -	\$ 146,945
	Building, Site & Emergency Repairs	\$ 503,227	\$ 460,850	\$ -	\$ 460,850	\$ 25,868	\$ 55,892	\$ 379,090	\$ -	\$ 379,090
	Equipment Repairs	\$ 283,175	\$ 351,506	\$ -	\$ 351,506	\$ 29,472	\$ 55,481	\$ 266,552	\$ -	\$ 266,552
	Rentals - Building & Equipment	\$ 268,547	\$ 260,303	\$ -	\$ 260,303	\$ 44,487	\$ 145,699	\$ 70,117	\$ -	\$ 70,117
	Building & Site Improvements	\$ 399,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PUR. PROPERTY SERV.	\$ 2,304,638	\$ 1,884,463	\$ -	\$ 1,884,463	\$ 252,120	\$ 692,464	\$ 939,880	\$ -	\$ 939,880

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500	OTHER PURCHASED SERVICES									
	Contracted Services	\$ 750,419	\$ 669,215	\$ -	\$ 669,215	\$ 234,095	\$ 181,048	\$ 254,072	\$ -	\$ 254,072
	Transportation Services	\$ 3,827,061	\$ 4,859,615	\$ -	\$ 4,859,615	\$ -	\$ -	\$ 4,859,615	\$ -	\$ 4,859,615
	<i>Excess Cost Grant Anticipated Revenue</i>		\$ (402,480)		\$ (402,480)			\$ (402,480)	\$ -	\$ (402,480)
	Insurance - Property & Liability	\$ 378,323	\$ 378,032	\$ -	\$ 378,032	\$ 140,079	\$ 240,020	\$ (2,066)	\$ -	\$ (2,066)
	Communications	\$ 142,944	\$ 146,872	\$ -	\$ 146,872	\$ 23,974	\$ 87,690	\$ 35,208	\$ -	\$ 35,208
	Printing Services	\$ 24,637	\$ 31,040	\$ -	\$ 31,040	\$ 2,691	\$ -	\$ 28,349	\$ -	\$ 28,349
	Tuition - Out of District	\$ 3,527,920	\$ 4,781,313	\$ -	\$ 4,781,313	\$ 272,869	\$ 3,179,905	\$ 1,328,539	\$ -	\$ 1,328,539
	<i>Excess Cost Grant Anticipated Revenue</i>		\$ (1,381,462)		\$ (1,381,462)			\$ (1,381,462)	\$ -	\$ (1,381,462)
	Student Travel & Staff Mileage	\$ 172,406	\$ 232,797	\$ -	\$ 232,797	\$ 3,941	\$ 127,978	\$ 100,878	\$ -	\$ 100,878
	SUBTOTAL OTHER PURCHASED SERV.	\$ 8,823,709	\$ 9,314,942	\$ -	\$ 9,314,942	\$ 677,648	\$ 3,816,641	\$ 4,820,653	\$ -	\$ 4,820,653
600	SUPPLIES									
	Instructional & Library Supplies	\$ 805,612	\$ 801,275	\$ -	\$ 801,275	\$ 73,093	\$ 187,398	\$ 540,784	\$ -	\$ 540,784
	Software, Medical & Office Supplies	\$ 212,569	\$ 221,701	\$ -	\$ 221,701	\$ 48,150	\$ 50,457	\$ 123,095	\$ -	\$ 123,095
	Plant Supplies	\$ 423,659	\$ 356,400	\$ -	\$ 356,400	\$ 240,651	\$ 221,822	\$ (106,073)	\$ -	\$ (106,073)
	Electric	\$ 1,164,615	\$ 1,228,072	\$ -	\$ 1,228,072	\$ 2,675	\$ -	\$ 1,225,397	\$ -	\$ 1,225,397
	Propane & Natural Gas	\$ 347,253	\$ 431,350	\$ -	\$ 431,350	\$ -	\$ -	\$ 431,350	\$ -	\$ 431,350
	Fuel Oil	\$ 76,257	\$ 63,000	\$ -	\$ 63,000	\$ -	\$ -	\$ 63,000	\$ -	\$ 63,000
	Fuel for Vehicles & Equip.	\$ 122,159	\$ 205,031	\$ -	\$ 205,031	\$ -	\$ -	\$ 205,031	\$ -	\$ 205,031
	Textbooks	\$ 195,495	\$ 191,506	\$ -	\$ 191,506	\$ 19,152	\$ 72,263	\$ 100,091	\$ -	\$ 100,091
	SUBTOTAL SUPPLIES	\$ 3,347,617	\$ 3,498,335	\$ -	\$ 3,498,335	\$ 383,721	\$ 531,939	\$ 2,582,675	\$ -	\$ 2,582,675

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700	PROPERTY									
	Technology Equipment	\$ 560,319	\$ 410,000	\$ -	\$ 410,000	\$ 18,000	\$ 496,441	\$ (104,441)	\$ -	\$ (104,441)
	Other Equipment	\$ 272,389	\$ 139,402	\$ -	\$ 139,402	\$ 479	\$ 110,783	\$ 28,139	\$ -	\$ 28,139
	SUBTOTAL PROPERTY	\$ 832,708	\$ 549,402	\$ -	\$ 549,402	\$ 18,479	\$ 607,224	\$ (76,302)	\$ -	\$ (76,302)
800	MISCELLANEOUS									
	Memberships	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 44,341	\$ 1,745	\$ 27,329	\$ -	\$ 27,329
	SUBTOTAL MISCELLANEOUS	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 44,341	\$ 1,745	\$ 27,329	\$ -	\$ 27,329
910	SPECIAL ED CONTINGENCY		\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000
	TOTAL LOCAL BUDGET	\$ 76,736,300	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 7,584,271	\$ 55,922,713	\$ 15,144,791	\$ -	\$ 15,144,791