

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
AUGUST 31, 2022**

SUMMARY

Information for the second financial report of fiscal year 2022-23 continues to be limited. During the month of August, the Business Office will verify and load all employee salary encumbrances, including teacher salary contracts, non-certified unions as well as non-union salary schedules. The majority of encumbrance changes occurred in our salary accounts with a change over the prior month totaling just over \$32.6M. Adjustments to these encumbrances are still underway as all of the salaries are typically finalized in September/October after teacher and staff re-assignments have been made.

The August financial statement shows a limited amount of anticipated obligations (or estimates) as we have not yet begun our account-by-account analysis. This will typically take place sometime in September/October when our financial forecasts can capture a few months' worth of data. However, we have included the budgeted excess cost grant as an anticipated obligation and this is displayed as a negative number (incoming revenue) and found in object 500; other purchased services.

During the month of August, the district spent approximately \$3.6M for operations. The largest area of expenditures occurred in salaries, expending \$2.2M. Expenditures from other objects include:

- \$52,158 in professional services (majority in legal services)
- \$238,392 in purchased property services (majority in building & grounds)
- \$693,058 in other purchased services (majority in contracted svc & tuition)
- \$365,726 in supplies (majority in instructional supplies and energy)
- \$103,345 in all other objects

All accounts are currently displaying a positive position (with the exception of a few salary accounts to be adjusted) and appear to be within normal ranges for this time of year.

The budget will be monitored closely with important and or significant issues identified as quickly as we become aware of them.

There were no emergency repairs over \$5,000 to include for the month.

Revenue Received

- Tuition payments received in August total \$5,225. No other revenue was received at this time.

Tanja Vadas
Director of Business
September 13, 2022

**NEWTOWN BOARD OF EDUCATION
2022-23 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING AUGUST 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
GENERAL FUND BUDGET											
100	SALARIES	\$ 51,681,024	\$ 53,701,233	\$ -	\$ 53,701,233	\$ 3,157,809	\$ 47,634,465	\$ 2,908,958	\$ -	\$ 2,908,958	94.58%
200	EMPLOYEE BENEFITS	\$ 11,744,808	\$ 11,955,016	\$ -	\$ 11,955,016	\$ 3,165,942	\$ 6,482,534	\$ 2,306,540	\$ -	\$ 2,306,540	80.71%
300	PROFESSIONAL SERVICES	\$ 543,087	\$ 687,141	\$ -	\$ 687,141	\$ 63,627	\$ 18,764	\$ 604,750	\$ -	\$ 604,750	11.99%
400	PURCHASED PROPERTY SERV.	\$ 2,093,569	\$ 1,814,663	\$ -	\$ 1,814,663	\$ 269,902	\$ 538,978	\$ 1,005,783	\$ -	\$ 1,005,783	44.57%
500	OTHER PURCHASED SERVICES	\$ 9,327,010	\$ 10,095,326	\$ -	\$ 10,095,326	\$ 1,055,902	\$ 2,433,339	\$ 6,606,085	\$ (1,620,512)	\$ 8,226,597	18.51%
600	SUPPLIES	\$ 3,474,903	\$ 3,365,464	\$ -	\$ 3,365,464	\$ 444,994	\$ 348,054	\$ 2,572,416	\$ -	\$ 2,572,416	23.56%
700	PROPERTY	\$ 536,147	\$ 339,710	\$ -	\$ 339,710	\$ 10,324	\$ 3,343	\$ 326,042	\$ -	\$ 326,042	4.02%
800	MISCELLANEOUS	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 51,078	\$ 1,770	\$ 23,238	\$ -	\$ 23,238	69.46%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%
TOTAL GENERAL FUND BUDGET		\$ 79,459,819	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 8,219,579	\$ 57,461,246	\$ 16,453,813	\$ (1,620,512)	\$ 18,074,325	77.99%
900	TRANSFER NON-LAPSING (unaudited)	\$ 237,879									
GRAND TOTAL		\$ 79,697,698	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 8,219,579	\$ 57,461,246	\$ 16,453,813	\$ (1,620,512)	\$ 18,074,325	77.99%
100	SALARIES										
	Administrative Salaries	\$ 4,245,732	\$ 4,312,038	\$ -	\$ 4,312,038	\$ 624,076	\$ 3,434,233	\$ 253,730	\$ -	\$ 253,730	94.12%
	Teachers & Specialists Salaries	\$ 32,745,539	\$ 33,817,522	\$ -	\$ 33,817,522	\$ 1,436,186	\$ 32,647,577	\$ (266,241)	\$ -	\$ (266,241)	100.79%
	Early Retirement	\$ 81,000	\$ 81,000	\$ -	\$ 81,000	\$ -	\$ -	\$ 81,000	\$ -	\$ 81,000	0.00%
	Continuing Ed./Summer School	\$ 96,279	\$ 97,846	\$ -	\$ 97,846	\$ 55,518	\$ 42,995	\$ (667)	\$ -	\$ (667)	100.68%
	Homebound & Tutors Salaries	\$ 104,026	\$ 189,413	\$ -	\$ 189,413	\$ 903	\$ 74,189	\$ 114,321	\$ -	\$ 114,321	39.64%
	Certified Substitutes	\$ 677,354	\$ 742,610	\$ -	\$ 742,610	\$ -	\$ 310,810	\$ 431,800	\$ -	\$ 431,800	41.85%
	Coaching/Activities	\$ 659,048	\$ 737,184	\$ -	\$ 737,184	\$ -	\$ 4,000	\$ 733,184	\$ -	\$ 733,184	0.54%
	Staff & Program Development	\$ 188,833	\$ 155,128	\$ -	\$ 155,128	\$ 17,682	\$ 7,996	\$ 129,450	\$ -	\$ 129,450	16.55%
	CERTIFIED SALARIES	\$ 38,797,811	\$ 40,132,741	\$ -	\$ 40,132,741	\$ 2,134,364	\$ 36,521,799	\$ 1,476,578	\$ -	\$ 1,476,578	96.32%
	Supervisors & Technology Salaries	\$ 1,010,203	\$ 1,103,470	\$ -	\$ 1,103,470	\$ 152,557	\$ 789,464	\$ 161,449	\$ -	\$ 161,449	85.37%
	Clerical & Secretarial Salaries	\$ 2,305,020	\$ 2,361,178	\$ -	\$ 2,361,178	\$ 220,050	\$ 1,983,792	\$ 157,336	\$ -	\$ 157,336	93.34%
	Educational Assistants	\$ 2,751,027	\$ 2,965,151	\$ -	\$ 2,965,151	\$ 18,007	\$ 2,716,334	\$ 230,810	\$ -	\$ 230,810	92.22%
	Nurses & Medical Advisors	\$ 939,312	\$ 902,273	\$ -	\$ 902,273	\$ 36,883	\$ 807,019	\$ 58,371	\$ -	\$ 58,371	93.53%
	Custodial & Maint. Salaries	\$ 3,218,689	\$ 3,395,484	\$ -	\$ 3,395,484	\$ 469,991	\$ 2,755,297	\$ 170,196	\$ -	\$ 170,196	94.99%
	Non-Certied Adj & Bus Drivers Salaries	\$ -	\$ 155,981	\$ -	\$ 155,981	\$ -	\$ -	\$ 155,981	\$ -	\$ 155,981	0.00%

**NEWTOWN BOARD OF EDUCATION
2022-23 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING AUGUST 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
	Career/Job Salaries	\$ 122,065	\$ 171,116	\$ -	\$ 171,116	\$ 11,864	\$ 182,920	\$ (23,668)	\$ -	\$ (23,668)	113.83%
	Special Education Svcs Salaries	\$ 1,348,349	\$ 1,456,181	\$ -	\$ 1,456,181	\$ 49,988	\$ 1,283,261	\$ 122,931	\$ -	\$ 122,931	91.56%
	Security Salaries & Attendance	\$ 684,773	\$ 679,888	\$ -	\$ 679,888	\$ 17,235	\$ 582,172	\$ 80,482	\$ -	\$ 80,482	88.16%
	Extra Work - Non-Cert.	\$ 119,364	\$ 109,770	\$ -	\$ 109,770	\$ 31,853	\$ 12,408	\$ 65,510	\$ -	\$ 65,510	40.32%
	Custodial & Maint. Overtime	\$ 356,554	\$ 236,000	\$ -	\$ 236,000	\$ 14,108	\$ -	\$ 221,892	\$ -	\$ 221,892	5.98%
	Civic Activities/Park & Rec.	\$ 27,857	\$ 32,000	\$ -	\$ 32,000	\$ 911	\$ -	\$ 31,089	\$ -	\$ 31,089	2.85%
	NON-CERTIFIED SALARIES	\$ 12,883,213	\$ 13,568,492	\$ -	\$ 13,568,492	\$ 1,023,445	\$ 11,112,667	\$ 1,432,380	\$ -	\$ 1,432,380	89.44%
	SUBTOTAL SALARIES	\$ 51,681,024	\$ 53,701,233	\$ -	\$ 53,701,233	\$ 3,157,809	\$ 47,634,465	\$ 2,908,958	\$ -	\$ 2,908,958	94.58%
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,538,506	\$ 8,790,863	\$ -	\$ 8,790,863	\$ 2,265,317	\$ 6,481,784	\$ 43,762	\$ -	\$ 43,762	99.50%
	Life Insurance	\$ 88,568	\$ 87,000	\$ -	\$ 87,000	\$ 14,549	\$ -	\$ 72,451	\$ -	\$ 72,451	16.72%
	FICA & Medicare	\$ 1,624,911	\$ 1,706,549	\$ -	\$ 1,706,549	\$ 125,096	\$ -	\$ 1,581,453	\$ -	\$ 1,581,453	7.33%
	Pensions	\$ 954,029	\$ 852,347	\$ -	\$ 852,347	\$ 638,014	\$ 750	\$ 213,583	\$ -	\$ 213,583	74.94%
	Unemployment & Employee Assist.	\$ 102,469	\$ 81,600	\$ -	\$ 81,600	\$ 600	\$ -	\$ 81,000	\$ -	\$ 81,000	0.74%
	Workers Compensation	\$ 436,325	\$ 436,657	\$ -	\$ 436,657	\$ 122,366	\$ -	\$ 314,291	\$ -	\$ 314,291	28.02%
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,744,808	\$ 11,955,016	\$ -	\$ 11,955,016	\$ 3,165,942	\$ 6,482,534	\$ 2,306,540	\$ -	\$ 2,306,540	80.71%
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 404,089	\$ 493,643	\$ -	\$ 493,643	\$ 53,661	\$ 8,750	\$ 431,232	\$ -	\$ 431,232	12.64%
	Professional Educational Serv.	\$ 138,998	\$ 193,498	\$ -	\$ 193,498	\$ 9,967	\$ 10,014	\$ 173,518	\$ -	\$ 173,518	10.33%
	SUBTOTAL PROFESSIONAL SERV.	\$ 543,087	\$ 687,141	\$ -	\$ 687,141	\$ 63,627	\$ 18,764	\$ 604,750	\$ -	\$ 604,750	11.99%
400	PURCHASED PROPERTY SERV.										
	Buildings & Grounds Contracted Svc.	\$ 672,697	\$ 683,600	\$ -	\$ 683,600	\$ 170,515	\$ 322,775	\$ 190,309	\$ -	\$ 190,309	72.16%
	Utility Services - Water & Sewer	\$ 160,597	\$ 144,770	\$ -	\$ 144,770	\$ 7,258	\$ -	\$ 137,512	\$ -	\$ 137,512	5.01%
	Building, Site & Emergency Repairs	\$ 710,231	\$ 450,000	\$ -	\$ 450,000	\$ 20,999	\$ 32,811	\$ 396,191	\$ -	\$ 396,191	11.96%
	Equipment Repairs	\$ 289,596	\$ 269,051	\$ -	\$ 269,051	\$ 23,945	\$ 33,868	\$ 211,239	\$ -	\$ 211,239	21.49%
	Rentals - Building & Equipment	\$ 260,448	\$ 267,242	\$ -	\$ 267,242	\$ 47,185	\$ 149,524	\$ 70,532	\$ -	\$ 70,532	73.61%
	Building & Site Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	SUBTOTAL PUR. PROPERTY SERV.	\$ 2,093,569	\$ 1,814,663	\$ -	\$ 1,814,663	\$ 269,902	\$ 538,978	\$ 1,005,783	\$ -	\$ 1,005,783	44.57%
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 1,019,495	\$ 886,545	\$ -	\$ 886,545	\$ 272,746	\$ 249,319	\$ 364,480	\$ -	\$ 364,480	58.89%
	Transportation Services	\$ 4,229,179	\$ 4,919,428	\$ -	\$ 4,919,428	\$ 76,354	\$ -	\$ 4,843,074	\$ (320,028)	\$ 5,163,102	-4.95%
	Insurance - Property & Liability	\$ 425,660	\$ 422,766	\$ -	\$ 422,766	\$ 98,806	\$ 257,376	\$ 66,584	\$ -	\$ 66,584	84.25%

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	Communications	\$ 189,488	\$ 152,524	\$ -	\$ 152,524	\$ 14,147	\$ 124,253	\$ 14,124	\$ -	\$ 14,124	90.74%
	Printing Services	\$ 19,859	\$ 24,789	\$ -	\$ 24,789	\$ -	\$ 3,589	\$ 21,200	\$ -	\$ 21,200	14.48%
	Tuition - Out of District	\$ 3,252,787	\$ 3,450,187	\$ -	\$ 3,450,187	\$ 589,384	\$ 1,696,862	\$ 1,163,942	\$ (1,300,484)	\$ 2,464,426	28.57%
	Student Travel & Staff Mileage	\$ 190,540	\$ 239,087	\$ -	\$ 239,087	\$ 4,465	\$ 101,941	\$ 132,681	\$ -	\$ 132,681	44.51%
	SUBTOTAL OTHER PURCHASED SERV.	\$ 9,327,010	\$ 10,095,326	\$ -	\$ 10,095,326	\$ 1,055,902	\$ 2,433,339	\$ 6,606,085	\$ (1,620,512)	\$ 8,226,597	18.51%
600	SUPPLIES										
	Instructional & Library Supplies	\$ 799,649	\$ 854,242	\$ -	\$ 854,242	\$ 133,663	\$ 180,724	\$ 539,855	\$ -	\$ 539,855	36.80%
	Software, Medical & Office Supplies	\$ 217,455	\$ 194,940	\$ -	\$ 194,940	\$ 56,796	\$ 50,043	\$ 88,101	\$ -	\$ 88,101	54.81%
	Plant Supplies	\$ 423,279	\$ 366,100	\$ -	\$ 366,100	\$ 49,523	\$ 52,733	\$ 263,844	\$ -	\$ 263,844	27.93%
	Electric	\$ 995,294	\$ 1,022,812	\$ -	\$ 1,022,812	\$ 145,696	\$ -	\$ 877,116	\$ -	\$ 877,116	14.24%
	Propane & Natural Gas	\$ 415,377	\$ 424,980	\$ -	\$ 424,980	\$ 14,867	\$ -	\$ 410,113	\$ -	\$ 410,113	3.50%
	Fuel Oil	\$ 88,194	\$ 63,000	\$ -	\$ 63,000	\$ -	\$ -	\$ 63,000	\$ -	\$ 63,000	0.00%
	Fuel for Vehicles & Equip.	\$ 191,173	\$ 216,258	\$ -	\$ 216,258	\$ 2,241	\$ -	\$ 214,017	\$ -	\$ 214,017	1.04%
	Textbooks	\$ 344,482	\$ 223,132	\$ -	\$ 223,132	\$ 42,208	\$ 64,553	\$ 116,371	\$ -	\$ 116,371	47.85%
	SUBTOTAL SUPPLIES	\$ 3,474,903	\$ 3,365,464	\$ -	\$ 3,365,464	\$ 444,994	\$ 348,054	\$ 2,572,416	\$ -	\$ 2,572,416	23.56%
700	PROPERTY										
	Technology Equipment	\$ 278,825	\$ 156,024	\$ -	\$ 156,024	\$ -	\$ -	\$ 156,024	\$ -	\$ 156,024	0.00%
	Other Equipment	\$ 257,322	\$ 183,686	\$ -	\$ 183,686	\$ 10,324	\$ 3,343	\$ 170,018	\$ -	\$ 170,018	7.44%
	SUBTOTAL PROPERTY	\$ 536,147	\$ 339,710	\$ -	\$ 339,710	\$ 10,324	\$ 3,343	\$ 326,042	\$ -	\$ 326,042	4.02%
800	MISCELLANEOUS										
	Memberships	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 51,078	\$ 1,770	\$ 23,238	\$ -	\$ 23,238	69.46%
	SUBTOTAL MISCELLANEOUS	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 51,078	\$ 1,770	\$ 23,238	\$ -	\$ 23,238	69.46%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%
	TOTAL LOCAL BUDGET	\$ 79,459,819	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 8,219,579	\$ 57,461,246	\$ 16,453,813	\$ (1,620,512)	\$ 18,074,325	77.99%

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<u>SPECIAL REVENUES</u>											
EXCESS COST GRANT REVENUE		EXPENDED 2021-2022	APPROVED BUDGET	STATE PROJ 18-Jan	PROJECTED 1-Mar	ESTIMATED Total	VARIANCE to Budget		FEB DEPOSIT	MAY DEPOSIT	% TO BUDGET
51266	Special Education Svcs Salaries ECG	\$ (7,170)				\$ -	\$ -				#DIV/0!
54116	Transportation Services - ECG	\$ (333,218)	\$ (320,028)			\$ (320,028)	\$ -				100.00%
54160	Tuition - Out of District ECG	\$ (1,193,144)	\$ (1,300,484)			\$ (1,300,484)	\$ -				100.00%
	Total	\$ (1,533,532)	\$ (1,620,512)	\$ -	\$ -	\$ (1,620,512)	\$ -		\$ -	\$ -	100.00%
				Variance Jan - March		\$ -			Total*	\$ -	
	SDE MAGNET TRANSPORTATION GRANT	\$ (9,100)	\$ (13,000)			\$ (13,000)	\$ -				100.00%
<u>OTHER REVENUES</u>											
<u>BOARD OF EDUCATION FEES & CHARGES - SERVICES</u>				APPROVED BUDGET	ANTICIPATED	RECEIVED	BALANCE	% RECEIVED			
	LOCAL TUITION			\$32,430	\$32,430		\$32,430	0.00%			
	HIGH SCHOOL FEES FOR PARKING PERMITS			\$30,000	\$30,000		\$30,000	0.00%			
	MISCELLANEOUS FEES			\$6,000	\$6,000		\$6,000	0.00%			
	TOTAL SCHOOL GENERATED FEES			\$68,430		\$0	\$68,430	0.00%			
	<u>OTHER GRANTS</u>			TOTAL BUDGET	21-22 EXPENSED	YTD EXPENSE	ENCUMBER	BALANCE	% EXPENSED		
214	ESSER II			\$625,532	\$573,735	\$16,282	\$0	\$557,453	94.32%		
	ESSER III (estimated \$809k for 21-22 use)			\$1,253,726	\$709,840	\$6,067	\$0	\$703,773	57.10%		