

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
OCTOBER 31, 2010**

SUMMARY

Anticipated obligations will show as budgeted numbers or balances until further more detailed account-by-account analysis progresses. Any event that will negatively impact our budget as the school year progresses will be addressed and brought forward immediately.

Keep in mind that, even though the grand total is reflected as a negative, the Excess Cost Grant reimbursement is expected to cover this need adequately. On the summary report the budgeted number is included to demonstrate the impact assuming we receive the budgeted amount. Note also that the approved budget on the detail pages have three numbers listed with a minus before them. These represent the amounts of salaries and benefits covered by the ARRA stabilization grant at the end of the report.

The budget is tight and will be monitored closely with important issues identified as quickly as we become aware of them. With this in mind, the few account categories that impact our financial condition that differ from the prior report are highlighted below:

Accounts in Need

| | | |
|---------------------------|---------------|---|
| Tuition – Out of District | (\$1,147,020) | To date, we have one additional student than budgeted and an expelled student yet to be placed. Two students we budgeted for have left and two new students have been placed at \$80,000 each. Another existing placement change required an additional \$105,000 in fees. While another student who required more intense programming will cost us \$50,000 more than anticipated. These placements will be eligible for excess cost, but we still need to pay the first \$53,591. The amount budgeted for excess cost tuition was \$902,675 and these additional students can make us eligible for another approximately \$170,000 bringing this account balance down to a potentially negative \$110,000. This will be an account that we monitor closely. |
|---------------------------|---------------|---|

Accounts With Balances

| | | |
|--------------------|-----------|--|
| Salaries | \$99,607 | The summary total of all salary accounts currently depicts an overall positive balance. The negatives in the Special Ed services salaries will be offset by anticipated Excess Cost Grant revenues. |
| Employee Benefits | \$109,353 | These accounts have been reviewed in detail and this appears to be the current projected balance. Unemployment compensation needs to be watched. The medical self-funding estimate will be within budget assuming enrollment and employee contributions stay as they have for the beginning four months. Attached at the end of the financial portion is a schedule prepared by the Financial Director that summarizes our experience with self-funding to date. |
| | \$25,648 | |
| All Other Accounts | | These predicted balances are essentially the same as last month's because there was no significant activity or known problems on the horizon. |

Excess Cost Grant Revenue

| | | |
|----------------|-------------|--|
| Budget Account | \$1,503,377 | This represents the amount that was included in this year's budget at approximately 75% reimbursement. |
|----------------|-------------|--|

EXPENSE CATEGORY CONDITIONS

This section of the monthly narrative report provides information on various expense categories projected to be in need including a list of categories with available funding in other expenses to help balance the shortfall.

100 SALARIES

No issues at this time.

200 EMPLOYEE BENEFITS

Balance may vary due to changes in employee contributions for health insurance. Unemployment Compensation is estimated to have a balance, but we need to watch it closely. Workers' Compensation indicates a continuing balance of \$40,570 while the total benefits account balance will appear to be around \$109,000.

300 PROFESSIONAL SERVICES

This is a series of accounts we need to watch. Legal services for Special Ed are exceeding budget because of 504 and accommodation hearings in addition to specific Special Ed placement hearings. Presently there are balances in other accounts that will eventually be used for their intended purposes, which will turn this summary account to a negative.

400 PURCHASED PROPERTY SERVICES

No issues at this time.

500 OTHER PURCHASED SERVICES

The largest need depicted now is in Special Education Services – Tuition for out-of-district placements. Excess Cost grant reimbursement has not been calculated at this time, but is expected to cover most of this need.

600 SUPPLIES

No issues at this time.

700 PROPERTY

No issues at this time.

800 MISECELLANEOUS

No issues at this time.

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 (of the nine) 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
- 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.
- Encumber – 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 anticipated deficits.
- Anticipated Obligations – provides a method to forecast expense category fund balances that have not been approved (encumbered) but, are anticipated to be expended or remain with an account balance to maintain the budget funding level.

The monthly budget summary report also provides financial information on the Federal Stabilization Program (American Recovery and Reinvestment Act or ARRA), State of Connecticut grant reimbursement programs (Excess Cost Grant and Magnet Grant Transportation). These reimbursement grants/programs are used to supplement local school district budget programs as follows:

ARRA – Stabilization Grants – As part of the American Recovery and Reinvestment Act of 2009 the Federal Government approved the State Fiscal Stabilization Fund program which provided stabilization grants for two years. These funds pass through the State of Connecticut allocated based on the “Education Cost Sharing” (ECS) grant and are used to supplant the State’s reduction in ECS funding. Last year’s two separate grants have been combined into one this year, providing the same level of funding. Separate accounting

for these funds is required and reporting of the numbers of staffing funded. However, because the Stabilization grant supplants ECS funds which are considered as revenue to the Town to support the Board of Education's budget, for budget purposes the Stabilization grant was budgeted as revenue to the Town. Including Stabilization grant expenditures as part of the Board's budget was necessary to maintain the Board's level of budget.

Excess Cost Grant – 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. Current year estimates will be forthcoming once the first reporting is done in December.

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved magnet school programs. The estimated grant is \$49,400 for this year.

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

- High school fees for three identified program with the highest amount of fees anticipated from the high school sports participation fees,
- Building related fees for the use of the high school pool facility, and
- Miscellaneous fees

Providing current financial information to the Board of Education is essential in order to remain within the allotted budget while maintaining a financial spending plan that meets the mission and goals of Newtown Board of Education. Forecasting anticipated obligations on the financial plan will modify the fund balances required to end the fiscal year within the allotted budget.

Ronald Bienkowski
Director of Business

November 11, 2010

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|---|--------------------------|-----------------|----------------|-----------------|-----------------|---------------|-------------------------|-------------------|
| <u>GENERAL FUND BUDGET</u> | | | | | | | | |
| 100 | SALARIES | \$ 42,544,522 | \$ 41,940,304 | \$ 9,032,735 | \$ 31,451,371 | \$ 1,456,198 | \$ 1,356,591 | \$ 99,607 |
| 200 | EMPLOYEE BENEFITS | \$ 10,725,687 | \$ 10,715,069 | \$ 4,648,401 | \$ 4,615,240 | \$ 1,451,428 | \$ 1,342,075 | \$ 109,353 |
| 300 | PROFESSIONAL SERVICES | \$ 552,878 | \$ 552,878 | \$ 242,526 | \$ 88,134 | \$ 222,218 | \$ 221,000 | \$ 1,218 |
| 400 | PURCHASED PROPERTY SERV. | \$ 2,070,063 | \$ 2,070,063 | \$ 584,483 | \$ 714,791 | \$ 770,789 | \$ 766,200 | \$ 4,589 |
| 500 | OTHER PURCHASED SERVICES | \$ 6,231,040 | \$ 6,231,040 | \$ 1,793,381 | \$ 3,883,003 | \$ 554,656 | \$ 1,686,522 | \$ (1,131,866) |
| 600 | SUPPLIES | \$ 4,774,128 | \$ 4,774,128 | \$ 1,148,905 | \$ 1,799,817 | \$ 1,825,406 | \$ 1,821,000 | \$ 4,406 |
| 700 | PROPERTY | \$ 230,588 | \$ 230,588 | \$ 191,421 | \$ 12,352 | \$ 26,815 | \$ 26,594 | \$ 221 |
| 800 | MISCELLANEOUS | \$ 65,828 | \$ 65,828 | \$ 53,353 | \$ 215 | \$ 12,260 | \$ 12,200 | \$ 60 |
| TOTAL GENERAL FUND BUDGET | | \$ 67,194,734 | \$ 66,579,898 | \$ 17,695,206 | \$ 42,564,923 | \$ 6,319,768 | \$ 7,232,182 | \$ (912,414) |
| <u>ARRA STABILIZATION GRANTS</u> | | | | | | | | |
| 100 | SALARIES | | \$ 604,218 | \$ 105,023 | \$ 496,658 | \$ 2,537 | \$ 2,537 | \$ (0) |
| 200 | EMPLOYEE BENEFITS | | \$ 10,618 | \$ - | \$ - | \$ 10,618 | \$ 10,618 | \$ - |
| TOTAL ARRA - STABILIZATION | | \$ - | \$ 614,836 | \$ 105,023 | \$ 496,658 | \$ 13,155 | \$ 13,155 | \$ (0) |
| GRAND TOTAL | | \$ 67,194,734 | \$ 67,194,734 | \$ 17,800,229 | \$ 43,061,582 | \$ 6,332,923 | \$ 7,245,337 | \$ (912,414) |
| Excess Cost Grant Reimbursement Offset | | | | | Budgeted Amount | Actual T.B.D. | \$ 1,503,377 | |
| Net Projected Balance | | | | | | | | \$ 590,963 |

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|-------------------------------|---|----------------------|----------------------|---------------------|----------------------|---------------------|-------------------------|-------------------|
| SALARIES | | | | | | | | |
| 030 | Administrative Salaries | \$ 2,754,132 | \$ 2,754,132 | \$ 926,702 | \$ 1,878,882 | \$ (51,452) | \$ (53,400) | \$ 1,948 |
| 040 | Teachers & Specialists Salaries - 212,132 | \$ 29,278,930 | \$ 29,066,798 | \$ 5,579,180 | \$ 23,281,918 | \$ 205,700 | \$ 105,000 | \$ 100,700 |
| 060 | Early Retirement | \$ 24,000 | \$ 24,000 | \$ 24,000 | \$ - | \$ - | \$ - | \$ - |
| 070 | Continuing Ed./Summer School | \$ 77,044 | \$ 77,044 | \$ 42,495 | \$ 27,139 | \$ 7,410 | \$ 3,400 | \$ 4,010 |
| 082 | Homebound & Tutors Salaries | \$ 188,088 | \$ 188,088 | \$ 39,153 | \$ 103,904 | \$ 45,030 | \$ 45,000 | \$ 30 |
| 084 | Certified Substitutes | \$ 568,268 | \$ 568,268 | \$ 131,994 | \$ 136,905 | \$ 299,370 | \$ 299,000 | \$ 370 |
| 086 | Coaching/Activities | \$ 535,533 | \$ 535,533 | \$ 645 | \$ 10,107 | \$ 524,781 | \$ 524,000 | \$ 781 |
| 088 | Staff & Program Development | \$ 142,484 | \$ 142,484 | \$ 48,093 | \$ 4,983 | \$ 89,407 | \$ 89,000 | \$ 407 |
| CERTIFIED SALARIES | | \$ 33,568,479 | \$ 33,356,347 | \$ 6,792,262 | \$ 25,443,838 | \$ 1,120,247 | \$ 1,012,000 | \$ 108,247 |
| 090 | Supervisors/Technology Salaries | \$ 638,944 | \$ 638,944 | \$ 180,498 | \$ 356,317 | \$ 102,128 | \$ 102,000 | \$ 128 |
| 100 | Clerical & Secretarial salaries | \$ 1,881,644 | \$ 1,881,644 | \$ 537,834 | \$ 1,393,746 | \$ (49,936) | \$ (34,809) | \$ (15,127) |
| 110 | Educational Assistants -392,086 | \$ 1,780,080 | \$ 1,387,994 | \$ 258,782 | \$ 1,117,420 | \$ 11,792 | \$ 11,000 | \$ 792 |
| 120 | Nurses & Medical advisors | \$ 538,136 | \$ 538,136 | \$ 112,865 | \$ 393,737 | \$ 31,534 | \$ 31,000 | \$ 534 |
| 130 | Custodial & Maint Salaries | \$ 2,734,065 | \$ 2,734,065 | \$ 807,517 | \$ 1,910,068 | \$ 16,480 | \$ 16,000 | \$ 480 |
| 140 | Bus Drivers salaries | \$ 17,568 | \$ 17,568 | \$ - | \$ - | \$ 17,568 | \$ - | \$ 17,568 |
| 150 | Career/Job salaries | \$ 100,692 | \$ 100,692 | \$ 28,510 | \$ 64,741 | \$ 7,440 | \$ 7,400 | \$ 40 |
| 155 | Special Education Svcs Salaries | \$ 793,011 | \$ 793,011 | \$ 198,990 | \$ 653,738 | \$ (59,717) | \$ (45,000) | \$ (14,717) |
| 170 | Attendance & Security Salaries | \$ 145,140 | \$ 145,140 | \$ 41,244 | \$ 99,787 | \$ 4,109 | \$ 3,800 | \$ 309 |
| 260 | Extra Work - Non-Cert | \$ 85,400 | \$ 85,400 | \$ 37,328 | \$ 17,977 | \$ 30,095 | \$ 29,500 | \$ 595 |
| 280 | Custodial & Maint. Overtime | \$ 213,363 | \$ 213,363 | \$ 33,786 | \$ - | \$ 179,577 | \$ 179,000 | \$ 577 |
| 290 | Civic activities/Park & Rec | \$ 48,000 | \$ 48,000 | \$ 3,120 | \$ - | \$ 44,880 | \$ 44,700 | \$ 180 |
| NON-CERTIFIED SALARIES | | \$ 8,976,043 | \$ 8,583,957 | \$ 2,240,473 | \$ 6,007,533 | \$ 335,951 | \$ 344,591 | \$ (8,640) |
| SUBTOTAL SALARIES | | \$ 42,544,522 | \$ 41,940,304 | \$ 9,032,735 | \$ 31,451,371 | \$ 1,456,198 | \$ 1,356,591 | \$ 99,607 |
| | | | \$ (604,218) | | | | | |

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|------------------------------------|------------------------------------|---------|----------------------|----------------------|---------------------|---------------------|---------------------|-------------------------|-------------------|
| EMPLOYEE BENEFITS | | | | | | | | | |
| 300 | Medical & Dental Expenses | -10,618 | \$ 8,311,828 | \$ 8,301,210 | \$ 3,698,650 | \$ 4,384,781 | \$ 217,779 | \$ 184,609 | \$ 33,170 |
| 310 | Life Insurance | | \$ 81,477 | \$ 81,477 | \$ 26,872 | \$ - | \$ 54,605 | \$ 54,366 | \$ 239 |
| 320 | FICA & Medicare | | \$ 1,257,285 | \$ 1,257,285 | \$ 286,243 | \$ - | \$ 971,042 | \$ 970,500 | \$ 542 |
| 330 | Pensions | | \$ 407,215 | \$ 407,215 | \$ 379,730 | \$ 27,575 | \$ (90) | \$ 600 | \$ (690) |
| 340 | Unemployment & Employee Assist. | | \$ 196,241 | \$ 196,241 | \$ 33,719 | \$ - | \$ 162,522 | \$ 127,000 | \$ 35,522 |
| 350 | Workers Compensation | | \$ 471,641 | \$ 471,641 | \$ 223,187 | \$ 202,884 | \$ 45,570 | \$ 5,000 | \$ 40,570 |
| SUBTOTAL EMPLOYEE BENEFITS | | | \$ 10,725,687 | \$ 10,715,069 | \$ 4,648,401 | \$ 4,615,240 | \$ 1,451,428 | \$ 1,342,075 | \$ 109,353 |
| | | | | \$ (10,618) | | | | | |
| PROFESSIONAL SERVICES | | | | | | | | | |
| 370 | Professional Services | | \$ 336,167 | \$ 336,167 | \$ 179,003 | \$ 51,648 | \$ 105,516 | \$ 105,000 | \$ 516 |
| 380 | Professional Educational Ser. | | \$ 216,711 | \$ 216,711 | \$ 63,523 | \$ 36,486 | \$ 116,702 | \$ 116,000 | \$ 702 |
| SUBTOTAL PROFESSIONAL SVCS | | | \$ 552,878 | \$ 552,878 | \$ 242,526 | \$ 88,134 | \$ 222,218 | \$ 221,000 | \$ 1,218 |
| PURCHASED PROPERTY SVCS | | | | | | | | | |
| 400 | Buildings & Grounds Services | | \$ 669,396 | \$ 669,396 | \$ 215,922 | \$ 345,942 | \$ 107,531 | \$ 103,200 | \$ 4,331 |
| 410 | Utility Services - Water & Sewer | | \$ 126,950 | \$ 126,950 | \$ 30,727 | \$ - | \$ 96,223 | \$ 96,000 | \$ 223 |
| 440 | Building, Site & Emergency Repairs | | \$ 460,850 | \$ 460,850 | \$ 121,927 | \$ 20,737 | \$ 318,186 | \$ 318,000 | \$ 186 |
| 490 | Equipment Repairs | | \$ 223,401 | \$ 223,401 | \$ 48,945 | \$ 35,126 | \$ 139,330 | \$ 139,000 | \$ 330 |
| 500 | Rentals - Building & Equipment | | \$ 347,466 | \$ 347,466 | \$ 79,805 | \$ 302,151 | \$ (34,490) | \$ (34,000) | \$ (490) |
| 510 | Building & Site Improvements | | \$ 242,000 | \$ 242,000 | \$ 87,157 | \$ 10,835 | \$ 144,008 | \$ 144,000 | \$ 8 |
| SUBTOTAL PUR. PROPERTY SER. | | | \$ 2,070,063 | \$ 2,070,063 | \$ 584,483 | \$ 714,791 | \$ 770,789 | \$ 766,200 | \$ 4,589 |

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|-------------------------------------|----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|-----------------------|
| OTHER PURCHASED SERVICES | | | | | | | | |
| 520 | Contracted Services | \$ 325,851 | \$ 325,851 | \$ 133,400 | \$ 43,351 | \$ 149,100 | \$ 149,000 | \$ 100 |
| 540 | Transportation Services | \$ 4,111,456 | \$ 4,111,456 | \$ 608,574 | \$ 2,324,680 | \$ 1,178,202 | \$ 1,178,000 | \$ 202 |
| 570 | Insurance - Property & Liability | \$ 355,046 | \$ 355,046 | \$ 176,610 | \$ - | \$ 178,436 | \$ 164,313 | \$ 14,123 |
| 610 | Communications | \$ 157,898 | \$ 157,898 | \$ 42,809 | \$ 70,968 | \$ 44,121 | \$ 44,000 | \$ 121 |
| 625 | Printing Services | \$ 58,274 | \$ 58,274 | \$ 12,950 | \$ 7,036 | \$ 38,288 | \$ 38,000 | \$ 288 |
| 630 | Tuition - Out of District | \$ 996,741 | \$ 996,741 | \$ 747,984 | \$ 1,427,568 | \$ (1,178,811) | \$ (31,791) | \$ (1,147,020) |
| 640 | Student Travel & Staff Mileage | \$ 225,774 | \$ 225,774 | \$ 71,054 | \$ 9,400 | \$ 145,320 | \$ 145,000 | \$ 320 |
| SUBTOTAL OTHER PURCHASED SER | | \$ 6,231,040 | \$ 6,231,040 | \$ 1,793,381 | \$ 3,883,003 | \$ 554,656 | \$ 1,686,522 | \$ (1,131,866) |
| SUPPLIES | | | | | | | | |
| 660 | Instructional & Library Supplies | \$ 973,743 | \$ 973,743 | \$ 378,385 | \$ 120,579 | \$ 474,779 | \$ 474,000 | \$ 779 |
| 684 | Software, Medical & Office Sup. | \$ 175,528 | \$ 175,528 | \$ 33,784 | \$ 16,343 | \$ 125,401 | \$ 125,000 | \$ 401 |
| 690 | Plant Supplies | \$ 346,700 | \$ 346,700 | \$ 112,161 | \$ 25,494 | \$ 209,044 | \$ 209,000 | \$ 44 |
| 710 | Electric | \$ 1,623,865 | \$ 1,623,865 | \$ 367,817 | \$ 1,233,213 | \$ 22,835 | \$ 22,000 | \$ 835 |
| 720 | Propane & Natural Gas | \$ 483,150 | \$ 483,150 | \$ 11,177 | \$ 18,000 | \$ 453,973 | \$ 453,000 | \$ 973 |
| 730 | Fuel Oil | \$ 445,247 | \$ 445,247 | \$ - | \$ - | \$ 445,247 | \$ 445,000 | \$ 247 |
| 750 | Fuel For Vehicles & Equip. | \$ 383,114 | \$ 383,114 | \$ 52,395 | \$ 370,000 | \$ (39,281) | \$ (40,000) | \$ 719 |
| 790 | Textbooks | \$ 342,781 | \$ 342,781 | \$ 193,186 | \$ 16,187 | \$ 133,408 | \$ 133,000 | \$ 408 |
| SUBTOTAL SUPPLIES | | \$ 4,774,128 | \$ 4,774,128 | \$ 1,148,905 | \$ 1,799,817 | \$ 1,825,406 | \$ 1,821,000 | \$ 4,406 |

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|-------------------------------|-------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|-------------------------|---------------------|
| PROPERTY | | | | | | | | |
| 830 | Capital Improvements (Sewers) | \$ 124,177 | \$ 124,177 | \$ 124,177 | \$ - | \$ 0 | \$ - | \$ 0 |
| 870 | Technology Equipment | \$ 69,116 | \$ 69,116 | \$ 61,020 | \$ 4,502 | \$ 3,594 | \$ 3,594 | \$ 0 |
| 880 | Other Equipment | \$ 37,295 | \$ 37,295 | \$ 6,225 | \$ 7,850 | \$ 23,220 | \$ 23,000 | \$ 220 |
| SUBTOTAL PROPERTY | | \$ 230,588 | \$ 230,588 | \$ 191,421 | \$ 12,352 | \$ 26,815 | \$ 26,594 | \$ 221 |
| MISCELLANEOUS | | | | | | | | |
| 910 | Memberships | \$ 65,828 | \$ 65,828 | \$ 53,353 | \$ 215 | \$ 12,260 | \$ 12,200 | \$ 60 |
| SUBTOTAL MISCELLANEOUS | | \$ 65,828 | \$ 65,828 | \$ 53,353 | \$ 215 | \$ 12,260 | \$ 12,200 | \$ 60 |
| TOTAL LOCAL BUDGET | | \$ 67,194,734 | \$ 66,579,898 | \$ 17,695,206 | \$ 42,564,923 | \$ 6,319,768 | \$ 7,232,182 | \$ (912,414) |

| OBJECT CODE | ARRA STABILIZATION GRANTS | REVENUE RECEIVED | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|-----------------------------------|---------------------------|----------------------|----------------------|----------------------|----------------------|-------------------------|---------------------|
| 03 | Salaries | \$ 604,218 | \$ 105,023 | \$ 496,658 | \$ 2,537 | \$ 2,537 | \$ (0) |
| 04 | Employee Benefits | \$ 10,618 | \$ - | \$ - | \$ 10,618 | \$ 10,618 | \$ - |
| TOTAL ARRA - STABILIZATION | | \$ - | \$ 614,836 | \$ 105,023 | \$ 496,658 | \$ 13,155 | \$ (0) |
| TOTAL BUDGET ALL SOURCES | | \$ 67,194,734 | \$ 67,194,734 | \$ 17,800,229 | \$ 43,061,582 | \$ 6,332,923 | \$ 7,245,337 |

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2010

| OBJECT CODE | EXPENSE CATEGORY | APPROVED BUDGET | CURRENT BUDGET | YTD EXPENDITURE | ENCUMBER | BALANCE | ANTICIPATED OBLIGATIONS | PROJECTED BALANCE |
|----------------|-------------------------------------|--------------------|-------------------|--|-----------------|----------------|----------------------------|----------------------|
| | | | | 2010-11 APPROVED BUDGET | RECEIVED | BALANCE | % RECEIVED | |
| | <u>SCHOOL GENERATED FEES</u> | | | | | | | |
| | <u>HIGH SCHOOL FEES</u> | | | | | | | |
| | 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% | |
| | <u>BUILDING RELATED FEES</u> | | | | | | | |
| | ENERGY - ELECTRICITY | | | \$626 | \$0.00 | \$626.00 | 0.00% | |
| | HIGH SCHOOL POOL - OUTSIDE USAGE | | | \$9,400 | \$0.00 | \$9,400.00 | 0.00% | |
| | | | | \$10,026 | \$0.00 | \$10,026.00 | 0.00% | |
| | MISCELLANEOUS FEES | | | \$280 | \$45.00 | \$235.00 | 16.07% | |
| | TOTAL SCHOOL GENERATED FEES | | | \$123,106 | \$66,756.00 | \$56,350.00 | 54.23% | |

**TOWN OF NEWTOWN
MEDICAL SELF INSURANCE EXPENDITURES
FOR THE FOUR MONTHS ENDING OCTOBER, 2010**

| | <u>EDUCATION SUMMARY</u> | <u>TOWN SUMMARY</u> | <u>TOTAL SUMMARY</u> |
|--|--------------------------|-------------------------|--------------------------|
| JULY 2010 | | | |
| CLAIMS | 110,342.08 | 120,991.99 | 231,334.07 |
| NAF | 12,252.83 | 12,280.12 | 24,532.95 |
| ADMIN | 46,600.82 | 17,387.45 | 63,988.27 |
| | <u>169,195.73</u> | <u>150,659.56</u> | <u>319,855.29</u> |
| AUGUST 2010 | | | |
| CLAIMS | 704,213.50 | 313,430.26 | 1,017,643.76 |
| NAF | 97,035.08 | 23,048.42 | 120,083.50 |
| ADMIN | 46,291.18 | 17,133.32 | 63,424.50 |
| | <u>847,539.76</u> | <u>353,612.00</u> | <u>1,201,151.76</u> |
| SEPTEMBER 2010 | | | |
| CLAIMS | 586,685.67 | 180,857.30 | 767,542.97 |
| NAF | 68,620.34 | 17,610.28 | 86,230.62 |
| ADMIN | 48,149.02 | 17,302.74 | 65,451.76 |
| | <u>703,455.03</u> | <u>215,770.32</u> | <u>919,225.35</u> |
| OCTOBER 2010 | | | |
| CLAIMS | 573,926.82 | 167,434.15 | 741,360.97 |
| NAF | 69,850.82 | 25,620.35 | 95,471.17 |
| ADMIN | 48,536.07 | 17,218.03 | 65,754.10 |
| | <u>692,313.71</u> | <u>210,272.53</u> | <u>902,586.24</u> |
| AVERAGE OVER (4) MTHS | <u>603,126.06</u> | <u>232,578.60</u> | <u>835,704.66</u> |
| (4) MTH AVERAGE PROJECTED OVER (12) MTHS | <u>7,237,512.69</u> | <u>2,790,943.23</u> | <u>10,028,455.92</u> |
| ANTHEM & AON SELF INSURED PROJECTION (DURING BUDGET PROCESS) | <u>9,729,951.00</u> | <u>3,401,834.00</u> | <u>13,131,785.00</u> |

Detail box added by BOE Director of Business 11/10/2010

Medical Budgeted

7,760,191
1,444,989
524,771
9,729,951

Projected Claims & Charge Detail

Net B.O.E. Cost Budgeted
Employee Contributions
Other Offsets (COBRA & Retirees)
B.O.E. Required Funding for Self Insurance