

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
JULY 31, 2012**

SUMMARY

Information available for the first financial report in fiscal year 2012-13 is limited at this time. This is generally the case as anticipated obligations are not indicated and would be projected as the budgeted numbers until the account-by-account analysis progresses. Any event that would negatively impact our budget as the school year begins will be addressed and brought forward as soon as possible. Routine account analyses begin as time allows throughout the year.

This July report correlates with the final approved budget.

The budget is very lean and will be monitored closely with important issues identified as quickly as we become aware of them. Special Education tuition needs have been more active at this time and have the potential to negatively impact our overall financial condition.

These non-certified sub-object accounts are reflecting a negative position for the following reasons:

Nurses	(\$13,400)	To be offset by Excess cost and project Starr tuition receipts.
Special Education Services Salaries	(\$173,348)	This shortage will generally be covered by the Special Education Excess Cost Grant.

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.

Ron Bienkowski
Director of Business
August 14, 2012

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 via transfers.
- 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.

The monthly budget summary report also provides financial information on the following:

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 meet or exceed local education tuition rates by 4 ½. Students placed by the Department of Child and Family Services (DCF) are reimbursed after the school district has meet the initial local education tuition rates. 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 detail changes will be forthcoming in future report narratives

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved magnet school programs.

Education Jobs - funds a two year program designed to assist local boards to provide continuing employment for school personnel at risk due to budget cuts. The program ended last year.

These reimbursement grants/programs are used to supplement local school district budget programs.

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.

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JULY 31, 2012

OBJECT CODE	EXPENSE CATEGORY	2012-13 APPROVED BUDGET	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
GENERAL FUND BUDGET						
100	SALARIES	\$44,136,246	\$44,136,246	\$629,991	\$41,037,053	\$2,469,202
200	EMPLOYEE BENEFITS	\$10,425,010	\$10,425,010	\$678,113	\$613,274	\$9,133,623
300	PROFESSIONAL SERVICES	\$732,105	\$732,105	\$12,918	\$142,261	\$576,927
400	PURCHASED PROPERTY SERV.	\$1,787,285	\$1,787,285	\$33,094	\$230,927	\$1,523,264
500	OTHER PURCHASED SERVICES	\$6,299,500	\$6,299,500	\$274,907	\$1,290,574	\$4,734,019
600	SUPPLIES	\$4,701,512	\$4,701,512	\$46,532	\$307,762	\$4,347,218
700	PROPERTY	\$209,375	\$209,375	\$0	\$39,121	\$170,254
800	MISCELLANEOUS	\$64,761	\$64,761	\$44,614	\$342	\$19,805
TOTAL GENERAL FUND BUDGET		\$68,355,794	\$68,355,794	\$1,720,168	\$43,661,313	\$22,974,312

Excess Cost Grant Reimbursement 75.00%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JULY 31, 2012

OBJECT CODE	EXPENSE CATEGORY	2012-13 APPROVED BUDGET	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
100	SALARIES					
	Administrative Salaries	\$2,837,501	\$2,837,501	\$182,533	\$2,654,966	\$2
	Teachers & Specialists Salaries	\$30,496,134	\$30,496,134	\$48,026	\$29,740,773	\$707,335
	Early Retirement	\$16,000	\$16,000	\$0	\$0	\$16,000
	Continuing Ed./Summer School	\$81,787	\$81,787	\$24,172	\$38,697	\$18,918
	Homebound & Tutors Salaries	\$170,998	\$170,998	\$1,420	\$132,593	\$36,985
	Certified Substitutes	\$586,650	\$586,650	\$0	\$0	\$586,650
	Coaching/Activities	\$541,749	\$541,749	\$0	\$0	\$541,749
	Staff & Program Development	\$195,857	\$195,857	\$13,827	\$10,046	\$171,984
	CERTIFIED SALARIES	\$34,926,676	\$34,926,676	\$269,978	\$32,577,076	\$2,079,622
	Supervisors/Technology Salaries	\$609,577	\$609,577	\$38,716	\$540,546	\$30,315
	Clerical & Secretarial salaries	\$1,942,502	\$1,942,502	\$78,253	\$1,853,481	\$10,769
	Educational Assistants	\$1,824,359	\$1,824,359	\$13,259	\$1,641,623	\$169,476
	Nurses & Medical advisors	\$680,221	\$680,221	\$6,965	\$686,655	-\$13,400
	Custodial & Maint Salaries	\$2,822,289	\$2,822,289	\$163,438	\$2,621,400	\$37,451
	Career/Job salaries	\$101,256	\$101,256	\$4,383	\$89,004	\$7,869
	Special Education Svcs Salaries	\$760,852	\$760,852	\$32,313	\$901,888	-\$173,348
	Attendance & Security Salaries	\$146,750	\$146,750	\$5,850	\$125,380	\$15,519
	Extra Work - Non-Cert	\$68,401	\$68,401	\$10,947	\$0	\$57,454
	Custodial & Maint. Overtime	\$210,363	\$210,363	\$3,293	\$0	\$207,070
	Civic activities/Park & Rec	\$43,000	\$43,000	\$2,596	\$0	\$40,404
	NON-CERTIFIED SALARIES	\$9,209,570	\$9,209,570	\$360,013	\$8,459,977	\$389,580
	SUBTOTAL SALARIES	\$44,136,246	\$44,136,246	\$629,991	\$41,037,053	\$2,469,202

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OBJECT CODE	EXPENSE CATEGORY	2012-13 APPROVED BUDGET	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
200	EMPLOYEE BENEFITS					
	Medical & Dental Expenses	\$7,933,343	\$7,933,343	\$55,450	\$259,949	\$7,617,944
	Life Insurance	\$84,270	\$84,270	\$6,797	\$0	\$77,473
	FICA & Medicare	\$1,357,597	\$1,357,597	\$41,205	\$0	\$1,316,392
	Pensions	\$475,318	\$475,318	\$439,746	\$33,777	\$1,795
	Unemployment & Employee Assist.	\$128,120	\$128,120	\$8,100	\$0	\$120,020
	Workers Compensation	\$446,362	\$446,362	\$126,816	\$319,548	-\$1
	SUBTOTAL EMPLOYEE BENEFITS	\$10,425,010	\$10,425,010	\$678,113	\$613,274	\$9,133,623
300	PROFESSIONAL SERVICES					
	Professional Services	\$490,240	\$490,240	\$7,325	\$135,500	\$347,415
	Professional Educational Ser.	\$241,865	\$241,865	\$5,593	\$6,761	\$229,512
	SUBTOTAL PROFESSIONAL SVCS	\$732,105	\$732,105	\$12,918	\$142,261	\$576,927
400	PURCHASED PROPERTY SVCS					
	Buildings & Grounds Services	\$671,800	\$671,800	\$28,685	\$6,100	\$637,015
	Utility Services - Water & Sewer	\$116,600	\$116,600	\$1,814	\$0	\$114,786
	Building, Site & Emergency Repairs	\$460,850	\$460,850	\$0	\$0	\$460,850
	Equipment Repairs	\$252,403	\$252,403	\$2,349	\$16,605	\$233,449
	Rentals - Building & Equipment	\$285,632	\$285,632	\$245	\$208,223	\$77,164
	Building & Site Improvements	\$0	\$0	\$0	\$0	\$0
	SUBTOTAL PUR. PROPERTY SER.	\$1,787,285	\$1,787,285	\$33,094	\$230,927	\$1,523,264

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OBJECT CODE	EXPENSE CATEGORY	2012-13 APPROVED BUDGET	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
500	OTHER PURCHASED SERVICES					
	Contracted Services	\$408,667	\$408,667	\$93,874	\$94,587	\$220,206
	Transportation Services	\$3,819,431	\$3,819,431	\$960	\$0	\$3,818,471
	Insurance - Property & Liability	\$291,066	\$291,066	\$84,280	\$203,880	\$2,906
	Communications	\$127,369	\$127,369	\$5,855	\$65,559	\$55,955
	Printing Services	\$50,697	\$50,697	\$773	\$3,941	\$45,983
	Tuition - Out of District	\$1,392,548	\$1,392,548	\$87,391	\$911,607	\$393,550
	Student Travel & Staff Mileage	\$209,722	\$209,722	\$1,774	\$11,000	\$196,948
	SUBTOTAL OTHER PURCHASED SER.	\$6,299,500	\$6,299,500	\$274,907	\$1,290,574	\$4,734,019
600	SUPPLIES					
	Instructional & Library Supplies	\$1,002,246	\$1,002,246	\$44,897	\$187,857	\$769,492
	Software, Medical & Office Sup.	\$165,988	\$165,988	\$1,618	\$61,048	\$103,322
	Plant Supplies	\$361,100	\$361,100	\$0	\$19,350	\$341,750
	Electric	\$1,442,763	\$1,442,763	\$16	\$0	\$1,442,747
	Propane & Natural Gas	\$358,287	\$358,287	\$0	\$0	\$358,287
	Fuel Oil	\$617,123	\$617,123	\$0	\$0	\$617,123
	Fuel For Vehicles & Equip.	\$565,019	\$565,019	\$0	\$0	\$565,019
	Textbooks	\$188,986	\$188,986	\$0	\$39,507	\$149,479
	SUBTOTAL SUPPLIES	\$4,701,512	\$4,701,512	\$46,532	\$307,762	\$4,347,218

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700	PROPERTY					
	Capital Improvements (Sewers)	\$124,177	\$124,177	\$0	\$0	\$124,177
	Technology Equipment	\$51,602	\$51,602	\$0	\$37,133	\$14,469
	Other Equipment	\$33,596	\$33,596	\$0	\$1,988	\$31,608
	SUBTOTAL PROPERTY	\$209,375	\$209,375	\$0	\$39,121	\$170,254
800	MISCELLANEOUS					
	Memberships	\$64,761	\$64,761	\$44,614	\$342	\$19,805
	SUBTOTAL MISCELLANEOUS	\$64,761	\$64,761	\$44,614	\$342	\$19,805
TOTAL LOCAL BUDGET		\$68,355,794	\$68,355,794	\$1,720,168	\$43,661,313	\$22,974,312

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	2012-13 APPROVED BUDGET	RECEIVED	BALANCE	% RECEIVED
<u>SCHOOL GENERATED FEES</u>				
<u>HIGH SCHOOL FEES</u>				
NURTURY PROGRAM	\$8,000	\$0.00	\$8,000	0.00%
PARKING PERMITS	\$20,000	\$0.00	\$20,000	0.00%
PAY FOR PARTICIPATION IN SPORTS	\$84,800	\$0.00	\$84,800	0.00%
	\$112,800	\$0.00	\$112,800	0.00%
<u>BUILDING RELATED FEES</u>				
ENERGY - ELECTRICITY	\$313	\$0.00	\$313	0.00%
HIGH SCHOOL POOL - OUTSIDE USAGE	\$500	\$0.00	\$500	0.00%
	\$813	\$0.00	\$813	0.00%
MISCELLANEOUS FEES	\$150	\$0.00	\$150	0.00%
TOTAL SCHOOL GENERATED FEES	\$113,763	\$0.00	\$113,763	0.00%