

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

SUMMARY

The fifth financial report of the 2014-15 fiscal year to date is attached. In the month of November, the Board of Education spent approximately \$5M; \$3.6M on salaries, \$1.4M for all other objects.

This report includes “Anticipated Obligations” which reflect the best current estimate for expenditures beyond active encumbrance. At this time the entries included here represent the estimated amounts for the offsetting receipts related to the excess cost and agency placement grants, based on the first estimate of what the districts’ expected expenses are, and that have been reported to the State on December 1st. The estimate is based on a reimbursement rate of 75% which is subject to change.

In many cases this column reflects the remaining budget balance, as expenditures are planned at this level. As further analysis and information becomes available these obligations will reflect more current estimates. The ‘Projected Balance’ is the result of the balance adjusted by the anticipated obligation. This reporting reflects the results of the grants which were estimated last month and will continue to be embedded in these obligations moving forward.

Following the monthly report is a new two page report that includes the excess cost and agency placement ‘Offsetting Revenue’. This is formatted in the same fashion as the financial with only the active object categories where the receipts are listed. The ‘Budget’ represents that which you saw last month in the anticipated column and the ‘Expected’ now represents that which was filed with the State on December 1st. The ‘Balance’ here indicates the differences between what was budgeted and what the current reality appears to be. You can note that all the ‘Expected Revenue’ is much less than what was budgeted last year with the exception of the Out of District tuition. This latter amount, based on more unbudgeted tuition placements, helps cover the reduced amounts in all other accounts with an overall estimated excess of \$14,353.

All of these amounts differ because our per pupil expenditure has risen significantly due to the federal grants we received, that have been added to our overall annual expenditures, along with the declining enrollment. The additional amount included in our last years’ end of year report included over \$2.7M in federal support related to the tragedy. The effect of this is that the excess cost threshold has risen to \$67,137 from \$60,456 and the per pupil cost for agency placed children is now \$14,919 versus \$13,435. When the first installment of this grant is ‘Received’ it will be included in the column so labeled with the balance to be received noted in the ‘Expected’ column. The balance will stay the same unless the percentage paid by the State changes.

All the main object accounts remain in a positive balance position for this month with the exception of ‘Other Purchased Services’ which includes the Out of District Tuition account. The excess cost will cover this shortfall.

There are transfers recommended this month included in an attached schedule following the offsetting revenue. This format was recommended by the Finance Sub Committee of the Board.

This budget is extremely lean and needs to be carefully monitored. Forecasting anticipated obligations will be ongoing from now on and will modify the balances required to end the fiscal year within the allotted budget.

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 with a slight positive balance in certified salaries. In non-certified there is a shortage in Para Educators. Further needs since September have arisen due to significant behavioral needs in classrooms, new students moving into district and newly identified students (total of 48 between Oct. 1st 2013-Oct. 1st 2014 specifically 20 new students identified school year to date.) Playing into this Para need also is the fact that last years' budget was moving through the process while additional student needs were being met. Those needs continued without a concurrent budgetary adjustments.

200 EMPLOYEE BENEFITS

Current estimates are on track with a balance in medical due to a new provider for a lower cost for LTD insurance. Also the EAP (Employee Assistance Plan) and Worker's Compensations are tracking well.

300 PROFESSIONAL SERVICES

As predicted the increased legal activity has exceeded the districts' legal line. Outside evaluations are increasing at a steady rate so this object will be in need shortly.

400 PURCHASED PROPERTY SERVICES

This group of accounts provides services necessary to keep the buildings running, along with classrooms repairs and rentals. Several emergency repairs occurred at the schools including the following: Hawley - alarm repairs \$1,275; Sandy Hook School - intercom repair \$934, gym lighting \$819; Middle Gate - telephone repairs \$575, paging system \$857; Head O'Meadow - replace spill box on tank \$4,155, roof leaks \$2,167; Reed - fire doors \$1,500, playground equipment repair \$2,095, sidewalk repairs \$1,660; Middle School - leaking boiler \$4,600, gym backstops \$770; High School - tree removal \$1,200.

500 OTHER PURCHASED SERVICES

Insurance is \$5,548 over budget. With excess cost the Out of District Tuition account will be back in the black. This will need to be monitored should additional placements occur throughout the remainder of the year.

600 SUPPLIES

This group of accounts includes the electricity, gas, and fuel accounts which will be continually reviewed and revised as we participate in the heating season.

The district's 2nd year electricity supply account with Direct Energy at 7.769 cents per kilowatt expired on December 1st. We have secured an alternate provider Constellation, for the next eleven months at a rate of 9.680 cents per kilowatt. This is significantly below the estimated CL&P rate at 12.629 cents per kilowatt. At the new contract rate with Constellation our expected over expenditure will be in the area of \$75,000, far less than the previously feared \$178,133 to \$263,861. This contract will put us on track with the regional consortium and allow us membership in a very large group for a subsequent contract next November.

We do not have enough information on natural gas to make a reliable prediction at this time. Recent indicators however have shown moderating prices due to revised short term coldness forecasts.

700 PROPERTY

Current estimates continue to be on track with no change.

800 MISCELLANEOUS

Current estimates continue to be on track with no change.

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

REVENUE

No revenues were received during the month of November.

Ron Bienkowski
Director of Business
December 11, 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 2013-14 – actual (unaudited) expenditures of the prior fiscal year (for comparison purposes)
- Approved Budget – indicates the town approved financial plan used by the school district to achieve its goals and objectives.
- YTD Transfers - identified specific cross object codes requiring adjustments to provide adequate funding for the fiscal period. This includes all transfers made to date.
- 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 -) from transfers 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 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 now 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 – 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. Current year receipts results from the state reporting done in December. We receive notice of what we are eligible for in early April.

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved Magnet school programs. The budgeted grant is \$62,400 for this year while the expected receipt is now \$67,600.

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 programs 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 - NOVEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					
GENERAL FUND BUDGET											
100	SALARIES	\$ 45,029,126	\$ 44,999,627	\$ -	\$ -	\$ 44,999,627	\$ 14,923,234	\$ 28,785,283	\$ 1,291,110	\$ 1,270,010	\$ 21,100
200	EMPLOYEE BENEFITS	\$ 10,633,809	\$ 11,169,344	\$ -	\$ (18,000)	\$ 11,151,344	\$ 5,527,850	\$ 4,578,433	\$ 1,045,061	\$ 1,033,376	\$ 11,685
300	PROFESSIONAL SERVICES	\$ 863,909	\$ 749,083	\$ -	\$ -	\$ 749,083	\$ 362,271	\$ 236,751	\$ 150,061	\$ 150,011	\$ 50
400	PURCHASED PROPERTY SERV.	\$ 2,418,651	\$ 2,139,419	\$ -	\$ -	\$ 2,139,419	\$ 1,007,613	\$ 403,303	\$ 728,504	\$ 727,750	\$ 754
500	OTHER PURCHASED SERVICES	\$ 6,809,463	\$ 7,197,647	\$ -	\$ 5,600	\$ 7,203,247	\$ 3,006,663	\$ 4,321,146	\$ (124,562)	\$ (151,536)	\$ 26,974
600	SUPPLIES	\$ 4,619,171	\$ 4,480,093	\$ -	\$ 12,400	\$ 4,492,493	\$ 1,602,638	\$ 173,597	\$ 2,716,258	\$ 2,775,918	\$ (59,660)
700	PROPERTY	\$ 552,547	\$ 534,735	\$ -	\$ -	\$ 534,735	\$ 373,365	\$ 27,151	\$ 134,218	\$ 134,218	\$ 0
800	MISCELLANEOUS	\$ 71,445	\$ 75,356	\$ -	\$ -	\$ 75,356	\$ 51,903	\$ 335	\$ 23,118	\$ 22,700	\$ 418
TOTAL GENERAL FUND BUDGET		\$ 70,998,119	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 26,855,537	\$ 38,525,998	\$ 5,963,769	\$ 5,962,447	\$ 1,322
900	TRANSFER NON-LAPSING	\$ 47,185									
GRAND TOTAL		\$ 71,045,304	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 26,855,537	\$ 38,525,998	\$ 5,963,769	\$ 5,962,447	\$ 1,322

(Unaudited)

Excess Cost Grant Reimbursement - Budgeted @ 75% \$ (1,278,035) \$ (1,278,035) \$ (1,292,388) \$ 14,353

This revenue will now be detailed on the "Offsetting Revenue" schedule following page 6 for this month only. Thereafter this line will not appear here on subsequent reports.

NEWTOWN BOARD OF EDUCATION

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FOR THE MONTH ENDING - NOVEMBER 30, 2014

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			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					
100	SALARIES										
	Administrative Salaries	\$ 3,013,832	\$ 2,969,510	\$ 11,950		\$ 2,981,460	\$ 1,229,908	\$ 1,748,410	\$ 3,142	\$ 3,147	\$ (5)
	Teachers & Specialists Salaries	\$ 30,557,381	\$ 30,434,118	\$ (88,828)		\$ 30,345,290	\$ 9,371,447	\$ 20,900,529	\$ 73,314	\$ 68,494	\$ 4,820
	Early Retirement	\$ 16,000	\$ 32,000	\$ -		\$ 32,000	\$ 32,000	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ 85,584	\$ 89,175	\$ 763		\$ 89,938	\$ 64,225	\$ 25,603	\$ 110	\$ -	\$ 110
	Homebound & Tutors Salaries	\$ 388,172	\$ 243,875	\$ 1,405		\$ 245,280	\$ 106,127	\$ 84,326	\$ 54,827	\$ 57,500	\$ (2,673)
	Certified Substitutes	\$ 599,679	\$ 641,325	\$ -		\$ 641,325	\$ 160,217	\$ 83,200	\$ 397,909	\$ 397,900	\$ 9
	Coaching/Activities	\$ 524,130	\$ 529,749	\$ -		\$ 529,749	\$ 146,049	\$ 2,387	\$ 381,313	\$ 381,000	\$ 313
	Staff & Program Development	\$ 172,357	\$ 199,768	\$ -		\$ 199,768	\$ 75,359	\$ 81,740	\$ 42,668	\$ 42,600	\$ 68
	CERTIFIED SALARIES	\$ 35,357,135	\$ 35,139,520	\$ (74,710)	\$ -	\$ 35,064,810	\$ 11,185,333	\$ 22,926,195	\$ 953,282	\$ 950,641	\$ 2,641
	Supervisors/Technology Salaries	\$ 628,445	\$ 634,244	\$ 10,632		\$ 644,876	\$ 262,355	\$ 377,776	\$ 4,745	\$ 5,000	\$ (255)
	Clerical & Secretarial salaries	\$ 1,961,645	\$ 2,001,381	\$ 9,090		\$ 2,010,471	\$ 775,895	\$ 1,232,997	\$ 1,579	\$ 700	\$ 879
	Educational Assistants	\$ 2,007,432	\$ 1,957,487	\$ 74,710	\$ 62,000	\$ 2,094,197	\$ 715,520	\$ 1,386,348	\$ (7,672)	\$ (8,138)	\$ 466
	Nurses & Medical advisors	\$ 647,415	\$ 658,255	\$ -		\$ 658,255	\$ 244,411	\$ 414,128	\$ (284)	\$ (2,351)	\$ 2,067
	Custodial & Maint Salaries	\$ 2,807,655	\$ 2,857,565	\$ 647	\$ (4,400)	\$ 2,853,812	\$ 1,131,189	\$ 1,681,041	\$ 41,582	\$ 39,000	\$ 2,582
	Non Certified Salary Adjustment	\$ -	\$ 66,716	\$ (30,670)		\$ 36,046	\$ -	\$ -	\$ 36,046	\$ 36,046	\$ -
	Career/Job salaries	\$ 112,160	\$ 222,898	\$ 2,258	\$ (24,600)	\$ 200,556	\$ 81,174	\$ 81,060	\$ 38,323	\$ 37,800	\$ 523
	Special Education Svcs Salaries	\$ 727,151	\$ 928,549	\$ 7,850	\$ (33,000)	\$ 903,399	\$ 320,054	\$ 560,436	\$ 22,909	\$ 13,912	\$ 8,997
	Attendance & Security Salaries	\$ 381,784	\$ 209,824	\$ 193		\$ 210,017	\$ 73,453	\$ 122,449	\$ 14,115	\$ 12,500	\$ 1,615
	Extra Work - Non-Cert	\$ 76,137	\$ 69,825	\$ -		\$ 69,825	\$ 47,772	\$ 2,853	\$ 19,200	\$ 17,900	\$ 1,300
	Custodial & Maint. Overtime	\$ 280,772	\$ 210,363	\$ -		\$ 210,363	\$ 78,826	\$ -	\$ 131,537	\$ 131,500	\$ 37
	Civic activities/Park & Rec	\$ 41,394	\$ 43,000	\$ -		\$ 43,000	\$ 7,253	\$ -	\$ 35,747	\$ 35,500	\$ 247
	NON-CERTIFIED SALARIES	\$ 9,671,991	\$ 9,860,107	\$ 74,710	\$ -	\$ 9,934,817	\$ 3,737,902	\$ 5,859,088	\$ 337,828	\$ 319,369	\$ 18,459
	SUBTOTAL SALARIES	\$ 45,029,126	\$ 44,999,627	\$ -	\$ -	\$ 44,999,627	\$ 14,923,234	\$ 28,785,283	\$ 1,291,110	\$ 1,270,010	\$ 21,100

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - NOVEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,206,890	\$ 8,736,119	\$ -	\$ (18,000)	\$ 8,718,119	\$ 4,334,073	\$ 4,335,789	\$ 48,257	\$ 46,085	\$ 2,172
	Life Insurance	\$ 87,200	\$ 87,337	\$ -		\$ 87,337	\$ 34,912	\$ -	\$ 52,425	\$ 54,585	\$ (2,160)
	FICA & Medicare	\$ 1,357,437	\$ 1,335,674	\$ -		\$ 1,335,674	\$ 469,518	\$ -	\$ 866,156	\$ 866,156	\$ 0
	Pensions	\$ 458,311	\$ 441,667	\$ -		\$ 441,667	\$ 426,647	\$ 13,680	\$ 1,340	\$ 1,200	\$ 140
	Unemployment & Employee Assist.	\$ 61,034	\$ 83,560	\$ -		\$ 83,560	\$ 11,980	\$ -	\$ 71,580	\$ 65,350	\$ 6,230
	Workers Compensation	\$ 462,937	\$ 484,987	\$ -		\$ 484,987	\$ 250,720	\$ 228,964	\$ 5,303	\$ -	\$ 5,303
	SUBTOTAL EMPLOYEE BENEFITS	\$ 10,633,809	\$ 11,169,344	\$ -	\$ (18,000)	\$ 11,151,344	\$ 5,527,850	\$ 4,578,433	\$ 1,045,061	\$ 1,033,376	\$ 11,685
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 660,280	\$ 540,851	\$ -		\$ 540,851	\$ 308,063	\$ 193,346	\$ 39,442	\$ 40,011	\$ (569)
	Professional Educational Ser.	\$ 203,629	\$ 208,232	\$ -		\$ 208,232	\$ 54,208	\$ 43,405	\$ 110,619	\$ 110,000	\$ 619
	SUBTOTAL PROFESSIONAL SVCS	\$ 863,909	\$ 749,083	\$ -	\$ -	\$ 749,083	\$ 362,271	\$ 236,751	\$ 150,061	\$ 150,011	\$ 50
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 653,698	\$ 651,600	\$ -		\$ 651,600	\$ 361,730	\$ 215,590	\$ 74,280	\$ 74,000	\$ 280
	Utility Services - Water & Sewer	\$ 113,321	\$ 117,000	\$ -		\$ 117,000	\$ 32,209	\$ -	\$ 84,791	\$ 84,500	\$ 291
	Building, Site & Emergency Repairs	\$ 503,610	\$ 460,850	\$ -		\$ 460,850	\$ 222,808	\$ 17,289	\$ 220,753	\$ 220,700	\$ 53
	Equipment Repairs	\$ 275,163	\$ 270,433	\$ -		\$ 270,433	\$ 107,893	\$ 51,099	\$ 111,441	\$ 111,400	\$ 41
	Rentals - Building & Equipment	\$ 300,843	\$ 305,536	\$ -		\$ 305,536	\$ 129,322	\$ 119,325	\$ 56,890	\$ 56,800	\$ 90
	Building & Site Improvements	\$ 572,017	\$ 334,000	\$ -		\$ 334,000	\$ 153,650	\$ -	\$ 180,350	\$ 180,350	\$ (0)
	SUBTOTAL PUR. PROPERTY SER.	\$ 2,418,651	\$ 2,139,419	\$ -	\$ -	\$ 2,139,419	\$ 1,007,613	\$ 403,303	\$ 728,504	\$ 727,750	\$ 754

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FOR THE MONTH ENDING - NOVEMBER 30, 2014

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 363,526	\$ 427,574	\$ -		\$ 427,574	\$ 225,355	\$ 89,318	\$ 112,901	\$ 112,900	\$ 1
	Transportation Services	\$ 3,714,217	\$ 3,891,158	\$ -		\$ 3,891,158	\$ 1,270,193	\$ 2,158,039	\$ 462,926	\$ 460,609	\$ 2,317
	Insurance - Property & Liability	\$ 297,870	\$ 319,261	\$ -	\$ 5,600	\$ 324,861	\$ 185,739	\$ 139,070	\$ 52	\$ -	\$ 52
	Communications	\$ 120,492	\$ 118,143	\$ -		\$ 118,143	\$ 55,606	\$ 49,395	\$ 13,142	\$ 13,100	\$ 42
	Printing Services	\$ 32,365	\$ 39,782	\$ -		\$ 39,782	\$ 13,801	\$ -	\$ 25,981	\$ 25,900	\$ 81
	Tuition - Out of District	\$ 2,074,030	\$ 2,177,958	\$ -		\$ 2,177,958	\$ 1,183,998	\$ 1,804,675	\$ (810,715)	\$ (835,045)	\$ 24,330
	Student Travel & Staff Mileage	\$ 206,963	\$ 223,771	\$ -		\$ 223,771	\$ 71,971	\$ 80,649	\$ 71,151	\$ 71,000	\$ 151
	SUBTOTAL OTHER PURCHASED SE	\$ 6,809,463	\$ 7,197,647	\$ -	\$ 5,600	\$ 7,203,247	\$ 3,006,663	\$ 4,321,146	\$ (124,562)	\$ (151,536)	\$ 26,974
600	SUPPLIES										
	Instructional & Library Supplies	\$ 906,748	\$ 911,614	\$ -		\$ 911,614	\$ 519,506	\$ 64,858	\$ 327,250	\$ 327,000	\$ 250
	Software, Medical & Office Sup.	\$ 175,444	\$ 210,966	\$ -		\$ 210,966	\$ 73,460	\$ 67,377	\$ 70,128	\$ 70,000	\$ 128
	Plant Supplies	\$ 351,501	\$ 375,100	\$ -		\$ 375,100	\$ 229,629	\$ 32,309	\$ 113,162	\$ 113,000	\$ 162
	Electric	\$ 1,406,552	\$ 1,406,127	\$ -	\$ 12,400	\$ 1,418,527	\$ 500,756	\$ -	\$ 917,772	\$ 980,780	\$ (63,008)
	Propane & Natural Gas	\$ 319,537	\$ 338,737	\$ -		\$ 338,737	\$ 51,321	\$ -	\$ 287,416	\$ 286,800	\$ 616
	Fuel Oil	\$ 662,339	\$ 528,038	\$ -		\$ 528,038	\$ 26,684	\$ -	\$ 501,354	\$ 501,354	\$ (0)
	Fuel For Vehicles & Equip.	\$ 531,906	\$ 452,503	\$ -		\$ 452,503	\$ 61,165	\$ -	\$ 391,338	\$ 389,184	\$ 2,154
	Textbooks	\$ 265,144	\$ 257,008	\$ -		\$ 257,008	\$ 140,117	\$ 9,053	\$ 107,838	\$ 107,800	\$ 38
	SUBTOTAL SUPPLIES	\$ 4,619,171	\$ 4,480,093	\$ -	\$ 12,400	\$ 4,492,493	\$ 1,602,638	\$ 173,597	\$ 2,716,258	\$ 2,775,918	\$ (59,660)

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			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					
700	PROPERTY										
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -		\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ -	\$ 0
	Technology Equipment	\$ 329,592	\$ 378,900	\$ -		\$ 378,900	\$ 228,405	\$ 25,091	\$ 125,405	\$ 125,405	\$ (0)
	Other Equipment	\$ 98,778	\$ 31,658	\$ -		\$ 31,658	\$ 20,784	\$ 2,061	\$ 8,813	\$ 8,813	\$ 0
	SUBTOTAL PROPERTY	\$ 552,547	\$ 534,735	\$ -	\$ -	\$ 534,735	\$ 373,365	\$ 27,151	\$ 134,218	\$ 134,218	\$ 0
800	MISCELLANEOUS										
	Memberships	\$ 71,445	\$ 75,356	\$ -		\$ 75,356	\$ 51,903	\$ 335	\$ 23,118	\$ 22,700	\$ 418
	SUBTOTAL MISCELLANEOUS	\$ 71,445	\$ 75,356	\$ -	\$ -	\$ 75,356	\$ 51,903	\$ 335	\$ 23,118	\$ 22,700	\$ 418
	TOTAL LOCAL BUDGET	\$ 70,998,119	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 26,855,537	\$ 38,525,998	\$ 5,963,769	\$ 5,962,447	\$ 1,322

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET					

<u>SCHOOL GENERATED FEES</u>	<u>2014-15 APPROVED BUDGET</u>	<u>RECEIVED</u>	<u>BALANCE</u>	<u>% RECEIVED</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	\$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%
TOTAL SCHOOL GENERATED FEES	\$113,763	\$67,056.00	\$46,707.00	58.94%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - NOVEMBER 30, 2014

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	BUDGETED	RECEIVED	EXPECTED	BALANCE
100	SALARIES	\$ (105,874)	\$ (105,874)	\$ -	\$ (72,163)	\$ (33,711)
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES	\$ (69,991)	\$ (69,991)	\$ -	\$ (64,789)	\$ (5,202)
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES	\$ (1,102,170)	\$ (1,102,170)	\$ -	\$ (1,155,436)	\$ 53,266
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL FUND BUDGET		\$ (1,278,035)	\$ -	\$ -	\$ (1,292,388)	\$ 14,353
100	SALARIES					
	Administrative Salaries	\$ -	\$ -		\$ -	\$ -
	Teachers & Specialists Salaries	\$ (23,564)	\$ (23,564)		\$ (22,506)	\$ (1,058)
	Early Retirement	\$ -	\$ -		\$ -	\$ -
	Continuing Ed./Summer School	\$ -	\$ -		\$ -	\$ -
	Homebound & Tutors Salaries	\$ -	\$ -		\$ -	\$ -
	Certified Substitutes	\$ -	\$ -		\$ -	\$ -
	Coaching/Activities	\$ -	\$ -		\$ -	\$ -
	Staff & Program Development	\$ -	\$ -		\$ -	\$ -
	CERTIFIED SALARIES	\$ (23,564)	\$ -	\$ -	\$ (22,506)	\$ (1,058)
	Supervisors/Technology Salaries	\$ -	\$ -		\$ -	\$ -
	Clerical & Secretarial salaries	\$ -	\$ -		\$ -	\$ -
	Educational Assistants	\$ (11,353)	\$ (11,353)		\$ (8,138)	\$ (3,215)
	Nurses & Medical advisors	\$ (20,301)	\$ (20,301)		\$ (14,351)	\$ (5,950)
	Custodial & Maint Salaries	\$ -	\$ -		\$ -	\$ -
	Non Certified Salary Adjustment	\$ -	\$ -		\$ -	\$ -
	Career/Job salaries	\$ -	\$ -		\$ -	\$ -
	Special Education Svcs Salaries	\$ (50,656)	\$ (50,656)		\$ (27,168)	\$ (23,488)
	Attendance & Security Salaries	\$ -	\$ -		\$ -	\$ -
	Extra Work - Non-Cert	\$ -	\$ -		\$ -	\$ -
	Custodial & Maint. Overtime	\$ -	\$ -		\$ -	\$ -
	Civic activities/Park & Rec	\$ -	\$ -		\$ -	\$ -
	NON-CERTIFIED SALARIES	\$ (82,310)	\$ -	\$ -	\$ (49,657)	\$ (32,653)
	SUBTOTAL SALARIES	\$ (105,874)	\$ -	\$ -	\$ (72,163)	\$ (33,711)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - NOVEMBER 30, 2014

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	BUDGETED	RECEIVED	EXPECTED	BALANCE
200	EMPLOYEE BENEFITS					
	SUBTOTAL EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES					
	Professional Services	\$ (69,991)		\$ (69,991)	\$ (64,789)	\$ (5,202)
	Professional Educational Ser.	\$ -		\$ -	\$ -	\$ -
	SUBTOTAL PROFESSIONAL SVCS	\$ (69,991)	\$ -	\$ (69,991)	\$ (64,789)	\$ (5,202)
400	PURCHASED PROPERTY SVCS					
	SUBTOTAL PUR. PROPERTY SER.	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES					
	Contracted Services	\$ (1,596)		\$ (1,596)	\$ -	\$ (1,596)
	Transportation Services	\$ (277,990)		\$ (277,990)	\$ (265,391)	\$ (12,599)
	Insurance - Property & Liability	\$ -		\$ -	\$ -	\$ -
	Communications	\$ -		\$ -	\$ -	\$ -
	Printing Services	\$ -		\$ -	\$ -	\$ -
	Tuition - Out of District	\$ (822,584)		\$ (822,584)	\$ (890,045)	\$ 67,461
	Student Travel & Staff Mileage	\$ -		\$ -	\$ -	\$ -
	SUBTOTAL OTHER PURCHASED SER.	\$ (1,102,170)	\$ -	\$ (1,102,170)	\$ (1,155,436)	\$ 53,266
600	SUPPLIES					
	SUBTOTAL SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY					
	SUBTOTAL PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS					
	Memberships			\$ -		\$ -
	SUBTOTAL MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL LOCAL BUDGET	\$ (1,278,035)	\$ -	\$ (1,278,035)	\$ (1,292,388)	\$ 14,353

Excess Cost and Agency placement Grants were budgeted at 75%. The estimated grant is calculated at the same percentage.

2014 - 2015
NEWTOWN BOARD OF EDUCATION
TRANSFERS RECOMMENDED
DECEMBER 16, 2014

12/11/2014

AMOUNT	FROM		TO		REASON
	CODE	DESCRIPTION	CODE	DESCRIPTION	
ADMINISTRATIVE					
\$87,000	100	TEACHERS & SPECIALISTS SALARIES	100	TEACHERS & SPECIALISTS SALARIES	TRANSFERS BETWEEN TEACHERS SALARIES ACCOUNTS TO COVER COST OF SALARIES FOR CURRENT STAFF
\$4,400	100	CUSTODIAL & MAINT. SALARIES	100	EDUCATIONAL ASSISTANTS	TO COVER THE COST OF CURRENT EDUCATIONAL ASSISTANTS SALARIES DUE TO CURRENT NEEDS
\$24,600	100	CAREER/JOB SALARIES			
\$33,000	100	SPECIAL EDUCATION SERVICES SALARIES			
\$5,600	200	MEDICAL & DENTAL EXPENSES	500	INSURANCE - PROPERTY & LIABILITY	TO COVER INCREASED INSURANCE PREMIUMS
\$12,400	200	MEDICAL & DENTAL EXPENSES	600	ELECTRIC	PARTIAL COVERAGE OF INCREASED ELECTRICITY COST FOR THE YEAR