

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

SUMMARY

The ninth report of the 2021-22 school year concludes our third quarter and continues to provide year to date expenses, active encumbrances and anticipated obligations. Many of the accounts have been forecasted as a “full budget spend” in order to determine an estimated full year position. These estimates are captured in the “anticipated obligations” column and are subject to change throughout the year.

During the month of March, the Board of Education spent approximately \$5.7M; \$4.0M on salaries and approximately \$1.7M on all other objects.

Seventy-five percent of the excess cost grant has been received and allocated to the appropriate expense accounts. This revenue is included in the month to date expenditures and totals \$1,209,833. At the end of the financial summary, the amount is displayed and broken out by account. The balance of \$323,699 is due to be received sometime in May.

The current year-end projected balance is now showing a positive position of \$300,325. This balance has increased over the prior month projection by \$68,195 with the majority of the driver coming from our salary accounts.

MAJOR MOVERS

➤ **SALARIES**

Once again, the salary balances have increased over the prior month, yielding a projected increase to the year-end balance by \$56,504. The majority of this change has come from the non-certified accounts.

Salaries – Non-Certified

Adjustments were made in our anticipated obligations that resulted in this projected balance increase. The anticipated obligations column captures the projections that occur throughout the year. Many of these projections accounted for filling our paraeducators, behavioral therapists and other non-certified positions. As we close in on year-end, the chances of filling some of the positions becomes less likely; therefore, adjustments to the salary projections are made.

- The technology department has not been successful in filling its network specialist position and we have released approximately \$17,000 to this account.
- In the paraeducator union, we have changed the projection here to adjust for open positions that have not yet been filled. We currently have between 10-12 openings and have made adjustments based on the likely hood of filling these positions before year-end.

- In special education service salaries, we have adjusted the open behavioral therapist positions by approximately \$10,000.

➤ **BENEFITS**

Pension

The projected year-end balance has decreased by approximately \$48,000 over the prior month.

There has been an adjustment to the projected cost in our pension account; specifically the defined contribution plan, also known as our 401(a) plan. This is the only pension plan available for new hires and mandatory for employees in our nurses, custodians and secretary unions. Paraeducators and non-affiliated employees have the option to opt in or out of this plan and are offered a one time enrollment period of 60 days.

This year we have experienced a large amount of turnover in our non-certified unions as well as retirements. When this occurs, we can see a shift in our pensions, driving our defined contribution plan cost upwards.

The costs for the defined contribution plan are in real time, meaning the costs are immediate due to the structure of the plan, whereas the defined benefit plan cost is set and paid for at the beginning of budget season. This cost is based on actuarial projections.

➤ **OTHER PURCHASED SERVICES**

Special Education Out-of-District Tuition.

The special education out-of-district tuition account has proven to be a challenge to accurately project. Predictions for costs associated with out-placed students, special services, testing, etc. has experienced large balance swings from month to month. This does not come as a surprise. As with many districts, our post pandemic recovery efforts have disrupted the normal protocols and procedures which affects many of these cost centers.

Adjustments have been made in our out-of-district tuition projections. Students that were considered “in process” and were to be out-placed this month, may not take place until the beginning of the next school year; therefore, lowering our anticipated spend for the current year.

We also lowered our encumbrances by approximately \$70,000, adjusting for services for our out-placed students. These costs include additional therapeutic services that either did not occur or occurred at a lower rate.

➤ **PURCHASED PROPERTY SERVICES**

These accounts include our building repair and emergency repair cost centers and are typically spent in full each year. However, these accounts are extremely difficult to predict as they include unforeseen repairs that can carry a heavy cost.

The high school underwent such repair this month resulting in a \$23K expenditure.

➤ **Emergency Repairs**

At the High School, there was a damaged water pipe in one of the classrooms located in the lower level of C-wing that adjoined both the boy's and girl's bathroom. A new waste pipe and fittings had to be installed. The cost was \$23,995 and an emergency repair waiver was submitted as the repair had to be done immediately.

Our cumulative YTD costs for building repairs and emergency repairs is \$286,264, of which \$93,883 accounts for emergency repairs that were over \$5,000. There is a remaining balance of \$119,218 and an anticipated spend of \$136,883.

➤ **Revenue**

We received \$4,233 in local tuition income.

All accounts will be closely monitored and any issues that arise will be reported to the Board immediately.

Tanja Vadas
Director of Business & Finance
April 12, 2022

**NEWTOWN BOARD OF EDUCATION
2021-22 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING MARCH 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<u>GENERAL FUND BUDGET</u>								
100	SALARIES	\$ 52,183,415	\$ 33,469,330	\$ 17,547,564	\$ 1,166,521	\$ 827,120	\$ 339,401	99.35%
200	EMPLOYEE BENEFITS	\$ 11,665,232	\$ 8,824,311	\$ 2,203,490	\$ 637,431	\$ 710,487	\$ (73,056)	100.63%
300	PROFESSIONAL SERVICES	\$ 687,417	\$ 318,413	\$ 51,047	\$ 317,958	\$ 320,767	\$ (2,809)	100.41%
400	PURCHASED PROPERTY SERV.	\$ 1,847,678	\$ 1,167,509	\$ 305,227	\$ 374,942	\$ 402,401	\$ (27,459)	101.49%
500	OTHER PURCHASED SERVICES	\$ 9,429,686	\$ 6,038,737	\$ 2,927,065	\$ 463,884	\$ 511,476	\$ (47,592)	100.50%
600	SUPPLIES	\$ 3,381,039	\$ 2,210,172	\$ 177,838	\$ 993,028	\$ 970,957	\$ 22,071	99.35%
700	PROPERTY	\$ 329,112	\$ 68,086	\$ 148,524	\$ 112,501	\$ 122,732	\$ (10,231)	103.11%
800	MISCELLANEOUS	\$ 74,119	\$ 55,376	\$ 554	\$ 18,189	\$ 18,189	\$ -	100.00%
910	SPECIAL ED CONTINGENCY	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%
TOTAL GENERAL FUND BUDGET		\$ 79,697,698	\$ 52,151,934	\$ 23,361,310	\$ 4,184,454	\$ 3,884,129	\$ 300,325	99.62%
900	TRANSFER NON-LAPSING							
GRAND TOTAL		\$ 79,697,698	\$ 52,151,934	\$ 23,361,310	\$ 4,184,454	\$ 3,884,129	\$ 300,325	99.62%
			\$ (4,493,060)					
100	SALARIES							
	Administrative Salaries	\$ 4,236,559	\$ 3,162,293	\$ 1,067,706	\$ 6,560	\$ 12,798	\$ (6,238)	100.15%
	Teachers & Specialists Salaries	\$ 32,891,949	\$ 20,131,750	\$ 12,542,578	\$ 217,621	\$ 96,331	\$ 121,290	99.63%
	Early Retirement	\$ 81,000	\$ 81,000	\$ -	\$ -	\$ -	\$ -	100.00%
	Continuing Ed./Summer School	\$ 94,233	\$ 82,324	\$ 11,909	\$ -	\$ -	\$ -	100.00%

**NEWTOWN BOARD OF EDUCATION
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OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
	Homebound & Tutors Salaries	\$ 159,858	\$ 69,685	\$ 21,919	\$ 68,253	\$ 69,019	\$ (765)	100.48%
	Certified Substitutes	\$ 642,310	\$ 438,298	\$ 135,304	\$ 68,707	\$ 142,055	\$ (73,348)	111.42%
	Coaching/Activities	\$ 662,356	\$ 362,163	\$ 1,333	\$ 298,860	\$ 298,860	\$ -	100.00%
	Staff & Program Development	\$ 150,083	\$ 98,124	\$ 102,995	\$ (51,036)	\$ 925	\$ (51,961)	134.62%
	CERTIFIED SALARIES	\$ 38,918,348	\$ 24,425,638	\$ 13,883,745	\$ 608,965	\$ 619,987	\$ (11,022)	100.03%
	Supervisors & Technology Salaries	\$ 1,101,338	\$ 780,348	\$ 221,290	\$ 99,700	\$ 37,526	\$ 62,173	94.35%
	Clerical & Secretarial Salaries	\$ 2,318,762	\$ 1,634,175	\$ 665,703	\$ 18,884	\$ 900	\$ 17,984	99.22%
	Educational Assistants	\$ 2,939,688	\$ 1,880,525	\$ 843,299	\$ 215,864	\$ 43,000	\$ 172,864	94.12%
	Nurses & Medical Advisors	\$ 927,175	\$ 579,174	\$ 346,933	\$ 1,068	\$ 28,000	\$ (26,932)	102.90%
	Custodial & Maint. Salaries	\$ 3,331,418	\$ 2,313,524	\$ 912,740	\$ 105,153	\$ 21,344	\$ 83,810	97.48%
	Non-Certied Adj & Bus Drivers Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Career/Job Salaries	\$ 134,711	\$ 90,893	\$ 63,744	\$ (19,926)	\$ (26,339)	\$ 6,413	95.24%
	Special Education Svcs Salaries	\$ 1,449,812	\$ 918,613	\$ 405,901	\$ 125,298	\$ 15,897	\$ 109,401	92.45%
	Security Salaries & Attendance	\$ 676,153	\$ 477,249	\$ 197,514	\$ 1,391	\$ 3,471	\$ (2,081)	100.31%
	Extra Work - Non-Cert.	\$ 118,010	\$ 73,271	\$ 6,696	\$ 38,044	\$ 27,985	\$ 10,059	91.48%
	Custodial & Maint. Overtime	\$ 236,000	\$ 271,207	\$ -	\$ (35,207)	\$ 48,062	\$ (83,269)	135.28%
	Civic Activities/Park & Rec.	\$ 32,000	\$ 24,714	\$ -	\$ 7,286	\$ 7,286	\$ -	100.00%
	NON-CERTIFIED SALARIES	\$ 13,265,067	\$ 9,043,692	\$ 3,663,820	\$ 557,555	\$ 207,133	\$ 350,423	97.36%
	SUBTOTAL SALARIES	\$ 52,183,415	\$ 33,469,330	\$ 17,547,564	\$ 1,166,521	\$ 827,120	\$ 339,401	99.35%
200	EMPLOYEE BENEFITS							
	Medical & Dental Expenses	\$ 8,532,018	\$ 6,430,571	\$ 2,099,325	\$ 2,123	\$ 10,190	\$ (8,067)	100.09%
	Life Insurance	\$ 86,760	\$ 66,360	\$ -	\$ 20,400	\$ 20,400	\$ -	100.00%
	FICA & Medicare	\$ 1,641,519	\$ 1,084,952	\$ -	\$ 556,567	\$ 556,567	\$ -	100.00%
	Pensions	\$ 869,471	\$ 874,633	\$ 500	\$ (5,662)	\$ 60,000	\$ (65,662)	107.55%

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	Unemployment & Employee Assist.	\$ 102,000	\$ 35,083	\$ -	\$ 66,917	\$ 63,330	\$ 3,587	96.48%
	Workers Compensation	\$ 433,464	\$ 332,713	\$ 103,665	\$ (2,914)	\$ -	\$ (2,914)	100.67%
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,665,232	\$ 8,824,311	\$ 2,203,490	\$ 637,431	\$ 710,487	\$ (73,056)	100.63%
300	PROFESSIONAL SERVICES							
	Professional Services	\$ 518,402	\$ 250,648	\$ 37,150	\$ 230,604	\$ 230,604	\$ -	100.00%
	Professional Educational Serv.	\$ 169,015	\$ 67,765	\$ 13,896	\$ 87,354	\$ 90,163	\$ (2,809)	101.66%
	SUBTOTAL PROFESSIONAL SERV.	\$ 687,417	\$ 318,413	\$ 51,047	\$ 317,958	\$ 320,767	\$ (2,809)	100.41%
400	PURCHASED PROPERTY SERV.							
	Buildings & Grounds Contracted Svc.	\$ 678,563	\$ 509,582	\$ 153,082	\$ 15,899	\$ 20,056	\$ (4,157)	100.61%
	Utility Services - Water & Sewer	\$ 151,157	\$ 73,283	\$ -	\$ 77,874	\$ 77,874	\$ -	100.00%
	Building, Site & Emergency Repairs	\$ 475,000	\$ 286,264	\$ 69,518	\$ 119,218	\$ 136,883	\$ (17,666)	103.72%
	Equipment Repairs	\$ 275,366	\$ 114,306	\$ 40,983	\$ 120,077	\$ 125,713	\$ (5,636)	102.05%
	Rentals - Building & Equipment	\$ 267,592	\$ 184,075	\$ 41,643	\$ 41,874	\$ 41,874	\$ 0	100.00%
	Building & Site Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	SUBTOTAL PUR. PROPERTY SERV.	\$ 1,847,678	\$ 1,167,509	\$ 305,227	\$ 374,942	\$ 402,401	\$ (27,459)	101.49%
500	OTHER PURCHASED SERVICES							
	Contracted Services	\$ 831,975	\$ 612,982	\$ 187,045	\$ 31,949	\$ 140,496	\$ (108,548)	113.05%
	Transportation Services	\$ 4,461,980	\$ 2,904,131	\$ 1,057,020	\$ 500,829	\$ 425,829	\$ 75,000	98.32%
	Insurance - Property & Liability	\$ 385,500	\$ 306,871	\$ 81,538	\$ (2,909)	\$ 37,000	\$ (39,909)	110.35%
	Communications	\$ 128,815	\$ 143,628	\$ 21,774	\$ (36,587)	\$ (26,261)	\$ (10,327)	108.02%
	Printing Services	\$ 26,169	\$ 6,969	\$ 3,798	\$ 15,403	\$ 18,359	\$ (2,956)	111.30%
	Tuition - Out of District	\$ 3,373,676	\$ 1,932,295	\$ 1,543,526	\$ (102,144)	\$ (141,308)	\$ 39,164	98.84%

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OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
	Student Travel & Staff Mileage	\$ 221,571	\$ 131,861	\$ 32,366	\$ 57,344	\$ 57,361	\$ (16)	100.01%
	SUBTOTAL OTHER PURCHASED SERV.	\$ 9,429,686	\$ 6,038,737	\$ 2,927,065	\$ 463,884	\$ 511,476	\$ (47,592)	100.50%
600	SUPPLIES							
	Instructional & Library Supplies	\$ 773,786	\$ 537,338	\$ 87,951	\$ 148,497	\$ 148,497	\$ -	100.00%
	Software, Medical & Office Supplies	\$ 214,816	\$ 118,694	\$ 34,433	\$ 61,689	\$ 62,201	\$ (512)	100.24%
	Plant Supplies	\$ 391,100	\$ 308,890	\$ 35,811	\$ 46,399	\$ 46,816	\$ (417)	100.11%
	Electric	\$ 1,043,970	\$ 703,208	\$ -	\$ 340,762	\$ 329,762	\$ 11,000	98.95%
	Propane & Natural Gas	\$ 416,899	\$ 283,129	\$ -	\$ 133,770	\$ 129,770	\$ 4,000	99.04%
	Fuel Oil	\$ 63,000	\$ 57,989	\$ -	\$ 5,011	\$ 9,011	\$ (4,000)	106.35%
	Fuel for Vehicles & Equip.	\$ 202,401	\$ 128,114	\$ -	\$ 74,287	\$ 62,287	\$ 12,000	94.07%
	Textbooks	\$ 275,067	\$ 72,812	\$ 19,643	\$ 182,612	\$ 182,612	\$ -	100.00%
	SUBTOTAL SUPPLIES	\$ 3,381,039	\$ 2,210,172	\$ 177,838	\$ 993,028	\$ 970,957	\$ 22,071	99.35%
700	PROPERTY							
	Technology Equipment	\$ 130,960	\$ 24,255	\$ 28,710	\$ 77,996	\$ 77,996	\$ -	100.00%
	Other Equipment	\$ 198,152	\$ 43,831	\$ 119,815	\$ 34,506	\$ 44,737	\$ (10,231)	105.16%
	SUBTOTAL PROPERTY	\$ 329,112	\$ 68,086	\$ 148,524	\$ 112,501	\$ 122,732	\$ (10,231)	103.11%
800	MISCELLANEOUS							
	Memberships	\$ 74,119	\$ 55,376	\$ 554	\$ 18,189	\$ 18,189	\$ -	100.00%
	SUBTOTAL MISCELLANEOUS	\$ 74,119	\$ 55,376	\$ 554	\$ 18,189	\$ 18,189	\$ -	100.00%
910	SPECIAL ED CONTINGENCY	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%

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OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
TOTAL LOCAL BUDGET		\$ 79,697,698	\$ 52,151,934	\$ 23,361,310	\$ 4,184,454	\$ 3,884,129	\$ 300,325	99.62%

SPECIAL REVENUES

EXCESS COST GRANT REVENUE	STATE PROJ 18-Jan	PROJECTED 1-Mar	ESTIMATED Total	VARIANCE to Budget	FEB DEPOSIT	MAY DEPOSIT	% TO BUDGET
51266 <i>Special Education Svcs Salaries ECG</i>	\$ (2,857)	\$ (7,170)	\$ (7,170)	\$ (29,540)	\$ (5,860)	\$ (1,310)	19.53%
54116 <i>Transportation Services - ECG</i>	\$ (339,660)	\$ (333,218)	\$ (333,218)	\$ (29,399)	\$ (259,137)	\$ (74,081)	91.89%
54160 <i>Tuition - Out of District ECG</i>	\$ (1,270,593)	\$ (1,193,144)	\$ (1,193,144)	\$ (68,349)	\$ (944,836)	\$ (248,308)	94.58%
<i>Total</i>	\$ (1,613,110)	\$ (1,533,532)	\$ (1,533,532)	\$ (127,288)	\$ (1,209,833)	\$ (323,699)	92.34%
	Variance Jan - March	\$ 79,578			Total*	\$ (1,533,532)	

*75% of Jan Proj

SDE MAGNET TRANSPORTATION GRANT	\$ (13,000)	\$ (9,100)	\$ (9,100)	\$ (11,700)	\$ (6,500)	\$ (2,600)	43.75%
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OTHER REVENUES

<u>BOARD OF EDUCATION FEES & CHARGES - SER</u>	<u>APPROVED BUDGET</u>	<u>ANTICIPATED</u>	<u>RECEIVED</u>	<u>BALANCE</u>	<u>% RECEIVED</u>
LOCAL TUITION	\$32,430		\$38,882	(\$6,452)	119.89%
HIGH SCHOOL FEES FOR PARKING PERMITS	\$30,000		\$30,000	\$0	100.00%
MISCELLANEOUS FEES	\$6,000		\$2,148	\$3,852	35.79%
TOTAL SCHOOL GENERATED FEES	\$68,430		\$71,029	(\$2,599)	103.80%

<u>OTHER GRANTS</u>	<u>21-22 BUDGET</u>	<u>YTD EXPENSE</u>	<u>ENCUMBER</u>	<u>BALANCE</u>	<u>%</u>
214 ESSER II	\$625,532	\$368,934	\$208,151	\$48,447	92.26%
ESSER III (estimated \$809k for 21-22 use)	\$809,095	\$472,652	\$229,357	\$107,086	86.76%

Cummulative Emergency Repair Service- Over \$5,000 - District 2021-2022

Date	School	Vendor	Repair	Cost	Quoted/Bid State/Other
July	NHS	Harry Grodsky & Co.	F-wing Chiller - repairs to leaking chiller heat exchanger & refrigerant leaks	<u>\$16,328.41</u>	Service Contract P2200014
August	SHS	Trane	Chiller repair - repair refrigerant leak on chiller	\$11,444.32	Service Contracts P2200654
	NHS	Harry Grodsky & Co	Repair of leaking chiller heat exchanger & refrigerant	\$16,328.00	P2200014
Total				\$27,772.32	
September	NMS	N.E. Masonry & Roofing	Replace/repair stucco panel on exterior bldg, 2nd floor, Rm A-23	\$9,895.00	Bid Waiver P2201249
October		No Emergency Repairs			
November	NHS	Harry Grodsky & Co.	Repair blower shaft and bearing assembly for Unit HV-6 (Pool)	\$7,671.31	Service Contract P2201 658
December		No Emergency Repairs			
January	HOM	Trane	Replace supply fanmotor for AHU-1	\$8,220.63	Service Contract P2202009
February		No Emergency Repairs			
March	NHS	B&G Piping	Remove damaged wate pipe in C-wing lower level in Rm c-085 and adjoining boy's and girl's restrooms. Install new waste pipe, fittings, etc.	\$23,995.00	Bid Waiver P2202544

Yrly Total

\$93,882.67