

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
March 31, 2017**

SUMMARY

This financial report for the month of March indicates that the Board of Education spent approximately \$7M; \$5.3M on salaries (3 pay periods) with the balance of \$1.7M for all other objects.

The first installment of the Excess Cost and Agency Placement Grant based on the December data submission was based on a state calculated rate at 77% and amounted to \$1,143,963. This revenue offsets YTD expenditures with the expected balance of \$391,410 scheduled for a May receipt offsetting anticipated obligations based on updated data submitted March 1st. This is subject to change based on state submissions overall.

With this grant receipt all the main object accounts, including that which contains tuition, are in a positive balance position with the exception of property for which the district has paid its final \$101,729 sewer assessment in order to provide a reduced budget requirement for next year.

Incorporated into this report are some of the actions necessary to facilitate the Board of Finance and Legislative Council actions designed to reduce the Board of Education's budget request for next year. These include committing this year's funds for the following items: 1) Middle Gate, ductless library a/c \$26,727; 2) Technology, anti-virus software \$28,000; 3) Social Studies, history textbooks \$69,000. Funds for the following are in the works and will be processed during the current month; 4) Security, radios and batteries \$2,814; 5) Middle School, textbooks \$10,408; 6) Plant, 2 snow blowers \$8,000; 7) High School, music instruments and microscopes \$13,984. These expenditures will allow reduction to the Board of Education budget for 2017-18 in alignment with the Board of Finance suggestion of reducing \$130,000 associated with sewer assessments and Building and Site projects and \$132,206 (about half) of the recommended \$265,000 of expenditure spend down recommended by the Legislative Council. This drops the expected overall balance which will continue to be positive until the additional commitments are made.

We are cautiously optimistic that these balances will hold until the end of the year, and be able to provide additional relief towards next years' budget.

Ron Bienkowski
Director of Business
April 11, 2017

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 2015-16 – audited expenditures from the prior fiscal year (for comparison purposes)
- Approved Budget – indicates a town approved financial plan used by the school district to achieve its goals and objectives.
- YTD 2016-2017 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.
- 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.
- 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 accounts with 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 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.

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.

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

- Local Tuition – amounts the board receives from non-residents who pay tuition to attend Newtown schools. Primarily from staff members.
- High school fees for three identified programs 1) high school sports participation fees, 2) parking permit fees and 3) child development fees.
- The final revenue is miscellaneous fees, which constitute refunds, rebates, prior year claims, etc.

EXPENSE CATEGORY CONDITION

100 SALARIES

Comparing salaries to last month the following represent changes that are predicted: Certified and Specialists salaries balance is up by \$20,000; Homebound up by \$12,000; Clerical and Secretarial down by \$16,000; Custodial up by \$13,000; Special Education Service salaries down by \$9,000; Security down by \$3,000; Extra work down by \$7,000. The overall salary balance is up by \$10,000 for a total salary balance of \$366,000.

200 EMPLOYEE BENEFITS

Employee benefits are unchanged from last month, and expected to provide a balance of approximately \$31,000.

300 PROFESSIONAL SERVICES

While the balance is expected to decline from last month by approximately \$10,000, overall it is still anticipated to end the year in good shape.

400 PURCHASED PROPERTY SERVICES

These accounts provide the services necessary to keep the buildings and equipment running as required. The balance is essentially the same while it includes an estimate for the Middle Gate ductless air conditioning project added to the Building and Site Improvement projects.

500 OTHER PURCHASED SERVICES

Contracted Services, Insurance, Communication printing and student and staff travel should be fine. Both transportation and out-of-district tuition are projecting increased positive balances at this time. These accounts will provide approximately \$24,000 to the overall balance. *(These two accounts are expected to receive approximately \$364,829 additional excess cost revenue offset, included in the balance.)*

600 SUPPLIES

All of the supply categories listed are at budget except for the following four: 1) Electricity, a \$67,000 contribution to the bottom line, because the energy credit we are receiving from Eversource for Sandy Hook School; 2) Natural Gas will require approximately \$15,000 more; 3) Fuel for vehicles is ahead of budget by \$5,400 and; 4) Textbooks, due to advance purchase of 2017-18 budgeted books will exceed budget by about \$63,000 at this time.

700 PROPERTY

Capital Improvements (sewers) indicates a \$94,000 over expense due to advance payment of the districts final assessment previously included in next years' budget. In addition a \$28,000 over expenditure is indicated in other equipment for snow-blowers, instruments and microscopes which will be bought and removed from next years' budget as well.

800 MISCELLANEOUS

This line item for membership will provide for those as budgeted.

REVENUE

March revenue receipts included additional local tuition and other miscellaneous fees.

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	APPROVED BUDGET	YTD		CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
				TRANSFERS 2016 - 2017	CURRENT TRANSFERS							
GENERAL FUND BUDGET												
100	SALARIES	\$ 44,955,721	\$ 46,048,050	\$ (55,000)	\$ -	\$ 45,993,050	\$ 29,737,957	\$ 15,409,487	\$ 845,606	\$ 478,907	\$ 366,699	
200	EMPLOYEE BENEFITS	\$ 10,643,499	\$ 11,516,836	\$ -	\$ -	\$ 11,516,836	\$ 8,786,640	\$ 2,172,924	\$ 557,272	\$ 525,788	\$ 31,485	
300	PROFESSIONAL SERVICES	\$ 993,988	\$ 861,317	\$ -	\$ -	\$ 861,317	\$ 490,869	\$ 136,915	\$ 233,533	\$ 187,382	\$ 46,151	
400	PURCHASED PROPERTY SERV.	\$ 1,866,180	\$ 2,086,253	\$ (21,292)	\$ -	\$ 2,064,961	\$ 1,516,072	\$ 260,307	\$ 288,582	\$ 315,605	\$ (27,023)	
500	OTHER PURCHASED SERVICES	\$ 8,556,307	\$ 8,620,624	\$ 111,142	\$ -	\$ 8,731,766	\$ 6,571,486	\$ 1,822,727	\$ 337,553	\$ 313,633	\$ 23,920	
600	SUPPLIES	\$ 3,788,596	\$ 3,751,068	\$ (34,850)	\$ -	\$ 3,716,218	\$ 2,480,902	\$ 245,045	\$ 990,271	\$ 996,512	\$ (6,241)	
700	PROPERTY	\$ 720,520	\$ 715,626	\$ -	\$ -	\$ 715,626	\$ 674,706	\$ 61,359	\$ (20,439)	\$ 102,325	\$ (122,764)	
800	MISCELLANEOUS	\$ 60,602	\$ 65,291	\$ -	\$ -	\$ 65,291	\$ 58,023	\$ 235	\$ 7,033	\$ 6,250	\$ 783	
TOTAL GENERAL FUND BUDGET		\$ 71,585,413	\$ 73,665,065	\$ -	\$ -	\$ 73,665,065	\$ 50,316,656	\$ 20,108,998	\$ 3,239,411	\$ 2,926,402	\$ 313,010	
900	TRANSFER NON-LAPSING	\$ 2,533										
GRAND TOTAL		\$ 71,587,946	\$ 73,665,065	\$ -	\$ -	\$ 73,665,065	\$ 50,316,656	\$ 20,108,998	\$ 3,239,411	\$ 2,926,402	\$ 313,010	

(Audited)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	YTD			CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2016 - 2017	CURRENT TRANSFERS						
100	SALARIES										
	Administrative Salaries	\$ 3,151,698	\$ 3,279,499	\$ 134,620		\$ 3,414,119	\$ 2,575,785	\$ 832,786	\$ 5,549	\$ 7,922	\$ (2,373)
	Teachers & Specialists Salaries	\$ 30,052,327	\$ 30,360,859	\$ (404,419)		\$ 29,956,440	\$ 18,431,533	\$ 11,385,987	\$ 138,920	\$ (16,900)	\$ 155,820
	Early Retirement	\$ 92,500	\$ 92,500	\$ (8,000)		\$ 84,500	\$ 84,500	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ 86,725	\$ 93,673	\$ (9,595)		\$ 84,078	\$ 68,454	\$ 10,655	\$ 4,970	\$ 5,000	\$ (30)
	Homebound & Tutors Salaries	\$ 270,422	\$ 313,957	\$ 1,766		\$ 315,723	\$ 113,922	\$ 49,855	\$ 151,947	\$ 18,116	\$ 133,831
	Certified Substitutes	\$ 541,936	\$ 612,194	\$ 35,000		\$ 647,194	\$ 445,145	\$ 89,295	\$ 112,754	\$ 137,497	\$ (24,743)
	Coaching/Activities	\$ 533,857	\$ 552,240	\$ -		\$ 552,240	\$ 291,873	\$ 91,903	\$ 168,465	\$ 168,465	\$ (0)
	Staff & Program Development	\$ 147,350	\$ 118,642	\$ 28,000		\$ 146,642	\$ 75,767	\$ 25,973	\$ 44,902	\$ 44,902	\$ 0
	CERTIFIED SALARIES	\$ 34,876,815	\$ 35,423,564	\$ (222,628)	\$ -	\$ 35,200,936	\$ 22,086,978	\$ 12,486,452	\$ 627,506	\$ 365,002	\$ 262,504
	Supervisors/Technology Salaries	\$ 762,380	\$ 774,426	\$ 10,238		\$ 784,664	\$ 575,277	\$ 201,174	\$ 8,212	\$ 2,000	\$ 6,212
	Clerical & Secretarial salaries	\$ 2,077,293	\$ 2,113,795	\$ 21,213		\$ 2,135,008	\$ 1,542,026	\$ 592,464	\$ 518	\$ 16,640	\$ (16,122)
	Educational Assistants	\$ 2,081,240	\$ 2,195,075	\$ 85,200		\$ 2,280,275	\$ 1,579,923	\$ 644,764	\$ 55,588	\$ 4,588	\$ 51,000
	Nurses & Medical advisors	\$ 689,039	\$ 740,966	\$ (9,990)		\$ 730,976	\$ 448,774	\$ 261,737	\$ 20,465	\$ 18,700	\$ 1,765
	Custodial & Maintenance Salaries	\$ 2,856,536	\$ 2,937,449	\$ 5,057		\$ 2,942,506	\$ 2,127,212	\$ 760,395	\$ 54,899	\$ 15,000	\$ 39,899
	Non-Certified Salary Adjustment	\$ -	\$ 37,240	\$ (37,240)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ 195,433	\$ 177,557	\$ 3,814		\$ 181,371	\$ 106,191	\$ 58,257	\$ 16,923	\$ 6,000	\$ 10,923
	Special Education Services Salaries	\$ 905,457	\$ 1,038,077	\$ 69,913		\$ 1,107,990	\$ 749,805	\$ 323,097	\$ 35,088	\$ 10,499	\$ 24,589
	Attendance & Security Salaries	\$ 245,476	\$ 299,909	\$ 11,423		\$ 311,332	\$ 234,397	\$ 80,429	\$ (3,495)	\$ 2,500	\$ (5,995)
	Extra Work - Non-Cert	\$ 73,181	\$ 74,902	\$ 8,000		\$ 82,902	\$ 86,962	\$ 717	\$ (4,776)	\$ 5,000	\$ (9,776)
	Custodial & Maintenance. Overtime	\$ 160,542	\$ 199,090	\$ -		\$ 199,090	\$ 177,691	\$ -	\$ 21,399	\$ 21,399	\$ -
	Civic activities/Park & Rec	\$ 32,329	\$ 36,000	\$ -		\$ 36,000	\$ 22,721	\$ -	\$ 13,279	\$ 11,579	\$ 1,700
	NON-CERTIFIED SALARIES	\$ 10,078,907	\$ 10,624,486	\$ 167,628	\$ -	\$ 10,792,114	\$ 7,650,980	\$ 2,923,034	\$ 218,100	\$ 113,905	\$ 104,195
	SUBTOTAL SALARIES	\$ 44,955,721	\$ 46,048,050	\$ (55,000)	\$ -	\$ 45,993,050	\$ 29,737,957	\$ 15,409,487	\$ 845,606	\$ 478,907	\$ 366,699

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	APPROVED BUDGET	YTD		CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
				TRANSFERS 2016 - 2017	CURRENT TRANSFERS						
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,184,758	\$ 8,835,765	\$ -	\$ -	\$ 8,835,765	\$ 6,650,831	\$ 2,171,424	\$ 13,510	\$ 11,876	\$ 1,634
	Life Insurance	\$ 84,732	\$ 86,329	\$ -	\$ -	\$ 86,329	\$ 69,774	\$ -	\$ 16,555	\$ 14,178	\$ 2,377
	FICA & Medicare	\$ 1,344,106	\$ 1,400,448	\$ -	\$ -	\$ 1,400,448	\$ 940,282	\$ -	\$ 460,166	\$ 457,273	\$ 2,893
	Pensions	\$ 501,410	\$ 572,848	\$ 25,000	\$ -	\$ 597,848	\$ 592,322	\$ 1,500	\$ 4,026	\$ 14,586	\$ (10,560)
	Unemployment & Employee Assist.	\$ 25,567	\$ 92,000	\$ (5,000)	\$ -	\$ 87,000	\$ 30,547	\$ -	\$ 56,453	\$ 27,874	\$ 28,579
	Workers Compensation	\$ 502,926	\$ 529,446	\$ (20,000)	\$ -	\$ 509,446	\$ 502,885	\$ -	\$ 6,561	\$ -	\$ 6,561
	SUBTOTAL EMPLOYEE BENEFITS	\$ 10,643,499	\$ 11,516,836	\$ -	\$ -	\$ 11,516,836	\$ 8,786,640	\$ 2,172,924	\$ 557,272	\$ 525,788	\$ 31,485
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 870,115	\$ 647,822	\$ -	\$ -	\$ 647,822	\$ 364,672	\$ 126,805	\$ 156,345	\$ 113,282	\$ 43,063
	Professional Educational Ser.	\$ 123,873	\$ 213,495	\$ -	\$ -	\$ 213,495	\$ 126,197	\$ 10,111	\$ 77,187	\$ 74,100	\$ 3,087
	SUBTOTAL PROFESSIONAL SVCS	\$ 993,988	\$ 861,317	\$ -	\$ -	\$ 861,317	\$ 490,869	\$ 136,915	\$ 233,533	\$ 187,382	\$ 46,151
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 612,204	\$ 714,500	\$ -	\$ -	\$ 714,500	\$ 564,283	\$ 89,443	\$ 60,774	\$ 57,900	\$ 2,874
	Utility Services - Water & Sewer	\$ 131,078	\$ 125,000	\$ -	\$ -	\$ 125,000	\$ 91,196	\$ -	\$ 33,804	\$ 41,498	\$ (7,694)
	Building, Site & Emergency Repairs	\$ 406,991	\$ 460,850	\$ -	\$ -	\$ 460,850	\$ 319,786	\$ 71,883	\$ 69,181	\$ 73,831	\$ (4,650)
	Equipment Repairs	\$ 220,021	\$ 291,511	\$ -	\$ -	\$ 291,511	\$ 195,496	\$ 10,097	\$ 85,919	\$ 85,300	\$ 619
	Rentals - Building & Equipment	\$ 297,461	\$ 302,392	\$ (21,292)	\$ -	\$ 281,100	\$ 186,816	\$ 79,605	\$ 14,679	\$ 2,750	\$ 11,929
	Building & Site Improvements	\$ 198,425	\$ 192,000	\$ -	\$ -	\$ 192,000	\$ 158,495	\$ 9,279	\$ 24,226	\$ 54,326	\$ (30,100)
	SUBTOTAL PUR PROPERTY SVCS	\$ 1,866,180	\$ 2,086,253	\$ (21,292)	\$ -	\$ 2,064,961	\$ 1,516,072	\$ 260,307	\$ 288,582	\$ 315,605	\$ (27,023)

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	APPROVED BUDGET	YTD		CURRENT BUDGET	CURRENT EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
				TRANSFERS 2016 - 2017	CURRENT TRANSFERS						
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 463,370	\$ 463,861	\$ 56,142		\$ 520,003	\$ 344,122	\$ 43,855	\$ 132,026	\$ 130,400	\$ 1,626
	Transportation Services	\$ 4,005,405	\$ 4,193,260	\$ 29,000		\$ 4,222,260	\$ 2,875,047	\$ 952,454	\$ 394,759	\$ 381,391	\$ 13,368
	Insurance - Property & Liability	\$ 351,478	\$ 368,060	\$ 14,000		\$ 382,060	\$ 381,160	\$ -	\$ 900	\$ -	\$ 900
	Communications	\$ 125,067	\$ 140,705	\$ 16,000		\$ 156,705	\$ 105,750	\$ 34,700	\$ 16,255	\$ 9,655	\$ 6,600
	Printing Services	\$ 31,424	\$ 36,627	\$ -		\$ 36,627	\$ 13,626	\$ 4,735	\$ 18,266	\$ 17,500	\$ 766
	Tuition - Out of District	\$ 3,340,004	\$ 3,191,564	\$ -		\$ 3,191,564	\$ 2,697,609	\$ 762,489	\$ (268,535)	\$ (268,913)	\$ 378
	Student Travel & Staff Mileage	\$ 239,559	\$ 226,547	\$ (4,000)		\$ 222,547	\$ 154,171	\$ 24,495	\$ 43,881	\$ 43,600	\$ 281
	SUBTOTAL OTHER PUR SERVICES	\$ 8,556,307	\$ 8,620,624	\$ 111,142	\$ -	\$ 8,731,766	\$ 6,571,486	\$ 1,822,727	\$ 337,553	\$ 313,633	\$ 23,920
600	SUPPLIES										
	Instructional & Library Supplies	\$ 699,031	\$ 860,268	\$ (34,100)		\$ 826,168	\$ 631,664	\$ 35,999	\$ 158,505	\$ 158,000	\$ 505
	Software, Medical & Office Sup.	\$ 147,019	\$ 189,520	\$ (750)		\$ 188,770	\$ 104,373	\$ 40,256	\$ 44,141	\$ 45,304	\$ (1,163)
	Plant Supplies	\$ 288,981	\$ 411,000	\$ -		\$ 411,000	\$ 273,273	\$ 44,500	\$ 93,227	\$ 93,227	\$ (0)
	Electric	\$ 1,513,972	\$ 1,348,936	\$ -		\$ 1,348,936	\$ 895,721	\$ -	\$ 453,215	\$ 385,706	\$ 67,509
	Propane & Natural Gas	\$ 250,512	\$ 343,667	\$ -		\$ 343,667	\$ 238,800	\$ 3,400	\$ 101,467	\$ 116,584	\$ (15,116)
	Fuel Oil	\$ 475,015	\$ 210,944	\$ -		\$ 210,944	\$ 105,964	\$ -	\$ 104,980	\$ 104,980	\$ (0)
	Fuel For Vehicles & Equip.	\$ 290,269	\$ 209,268	\$ -		\$ 209,268	\$ 91,679	\$ 112,138	\$ 5,450	\$ -	\$ 5,450
	Textbooks	\$ 123,796	\$ 177,465	\$ -		\$ 177,465	\$ 139,427	\$ 8,752	\$ 29,286	\$ 92,711	\$ (63,425)
	SUBTOTAL SUPPLIES	\$ 3,788,596	\$ 3,751,068	\$ (34,850)	\$ -	\$ 3,716,218	\$ 2,480,902	\$ 245,045	\$ 990,271	\$ 996,512	\$ (6,241)

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	YTD				YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2016 - 2017	CURRENT TRANSFERS	CURRENT BUDGET					
700	PROPERTY										
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 218,541	\$ -	\$ (94,364)	\$ -	\$ (94,364)	
	Technology Equipment	\$ 549,253	\$ 525,000	\$ -	\$ 525,000	\$ 439,101	\$ 29,678	\$ 56,221	\$ 56,221	\$ 0	
	Other Equipment	\$ 47,090	\$ 66,449	\$ -	\$ 66,449	\$ 17,064	\$ 31,681	\$ 17,704	\$ 46,104	\$ (28,400)	
	SUBTOTAL PROPERTY	\$ 720,520	\$ 715,626	\$ -	\$ -	\$ 715,626	\$ 674,706	\$ 61,359	\$ (20,439)	\$ 102,325	\$ (122,764)
800	MISCELLANEOUS										
	Memberships	\$ 60,602	\$ 65,291	\$ -	\$ 65,291	\$ 58,023	\$ 235	\$ 7,033	\$ 6,250	\$ 783	
	SUBTOTAL MISCELLANEOUS	\$ 60,602	\$ 65,291	\$ -	\$ -	\$ 65,291	\$ 58,023	\$ 7,033	\$ 6,250	\$ 783	
TOTAL LOCAL BUDGET		\$ 71,585,413	\$ 73,665,065	\$ -	\$ -	\$ 73,665,065	\$ 50,316,656	\$ 20,108,998	\$ 3,239,411	\$ 2,926,402	\$ 313,010

NEWTOWN BOARD OF EDUCATION
 BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MARCH 31, 2017

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2015 - 2016	APPROVED BUDGET	YTD TRANSFERS 2016 - 2017	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
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<u>BOARD OF EDUCATION FEES & CHARGES - SERVICES</u>	<u>2016-17 APPROVED BUDGET</u>	<u>RECEIVED</u>	<u>BALANCE</u>	<u>% RECEIVED</u>
LOCAL TUITION	\$30,800	\$25,650	\$5,150	83.28%
<u>HIGH SCHOOL FEES</u>				
PAY FOR PARTICIPATION IN SPORTS	\$77,450	\$51,168	\$26,282	66.07%
PARKING PERMITS	\$20,000	\$20,000	\$0	100.00%
CHILD DEVELOPMENT	\$8,000	\$8,000	\$0	100.00%
	\$105,450	\$79,168	\$26,282	75.08%
MISCELLANEOUS FEES	\$2,750	\$3,602	(\$852)	130.99%
TOTAL SCHOOL GENERATED FEES	\$139,000	\$108,420	\$30,580	78.00%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MARCH 31, 2017

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Less Than Budget	2nd ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE
100	SALARIES	\$ (91,331)	\$ (39,426)	\$ (51,905)	\$ 37,583	\$ 28,002	\$ 9,581	\$ -
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES	\$ (71,540)	\$ (72,799)	\$ 1,259	\$ 66,688	\$ 49,688	\$ 17,000	\$ -
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES	\$ (1,470,522)	\$ (1,448,806)	\$ (21,716)	\$ 1,431,102	\$ 1,066,273	\$ 364,829	\$ -
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL FUND BUDGET		\$ (1,633,393)	\$ (1,561,031)	\$ (72,362)	\$ 1,535,373	\$ 1,143,963	\$ 391,410	\$ -
100	SALARIES							
	Administrative Salaries	\$ -	\$ -		\$ -			\$ -
	Teachers & Specialists Salaries	\$ (14,509)	\$ -	\$ (14,509)	\$ -	\$ -	\$ -	\$ -
	Early Retirement	\$ -	\$ -		\$ -			\$ -
	Continuing Ed./Summer School	\$ -	\$ -		\$ -			\$ -
	Homebound & Tutors Salaries	\$ -	\$ -		\$ -			\$ -
	Certified Substitutes	\$ -	\$ -		\$ -			\$ -
	Coaching/Activities	\$ -	\$ -		\$ -			\$ -
	Staff & Program Development	\$ -	\$ -		\$ -			\$ -
	CERTIFIED SALARIES	\$ (14,509)	\$ -	\$ (14,509)	\$ -	\$ -	\$ -	\$ -
	Supervisors/Technology Salaries	\$ -	\$ -		\$ -			\$ -
	Clerical & Secretarial salaries	\$ -	\$ -		\$ -			\$ -
	Educational Assistants	\$ (17,599)	\$ (16,388)	\$ (1,211)	\$ 15,346	\$ 11,434	\$ 3,912	\$ -
	Nurses & Medical advisors	\$ (1,807)	\$ -	\$ (1,807)	\$ -	\$ -	\$ -	\$ -
	Custodial & Maint Salaries	\$ -	\$ -		\$ -			\$ -
	Non Certified Salary Adjustment	\$ -	\$ -		\$ -			\$ -
	Career/Job salaries	\$ -	\$ -		\$ -			\$ -
	Special Education Svcs Salaries	\$ (57,416)	\$ (23,038)	\$ (34,378)	\$ 22,237	\$ 16,568	\$ 5,669	\$ -
	Attendance & Security Salaries	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
	Extra Work - Non-Cert	\$ -	\$ -		\$ -			\$ -
	Custodial & Maint. Overtime	\$ -	\$ -		\$ -			\$ -
	Civic activities/Park & Rec	\$ -	\$ -		\$ -			\$ -
	NON-CERTIFIED SALARIES	\$ (76,822)	\$ (39,426)	\$ (37,396)	\$ 37,583	\$ 28,002	\$ 9,581	\$ -
	SUBTOTAL SALARIES	\$ (91,331)	\$ (39,426)	\$ (51,905)	\$ 37,583	\$ 28,002	\$ 9,581	\$ -

FOR THE MONTH ENDING - MARCH 31, 2017

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Less Than Budget	2nd ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE
200	EMPLOYEE BENEFITS							
	SUBTOTAL EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES							
	Professional Services	\$ (71,540)	\$ (72,799)	\$ 1,259	\$ 66,688	\$ 49,688	\$ 17,000	\$ -
	Professional Educational Ser.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PROFESSIONAL SVCS	\$ (71,540)	\$ (72,799)	\$ 1,259	\$ 66,688	\$ 49,688	\$ 17,000	\$ -
400	PURCHASED PROPERTY SVCS							
	SUBTOTAL PUR. PROPERTY SER.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES							
	Contracted Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Transportation Services	\$ (333,870)	\$ (339,757)	\$ 5,887	\$ 329,490	\$ 245,493	\$ 83,997	\$ -
	Insurance - Property & Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Communications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Printing Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tuition - Out of District	\$ (1,136,652)	\$ (1,109,049)	\$ (27,603)	\$ 1,101,612	\$ 820,780	\$ 280,832	\$ -
	Student Travel & Staff Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL OTHER PURCHASED SER.	\$ (1,470,522)	\$ (1,448,806)	\$ (21,716)	\$ 1,431,102	\$ 1,066,273	\$ 364,829	\$ -
600	SUPPLIES							
	SUBTOTAL SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY							
	SUBTOTAL PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS							
	Memberships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL LOCAL BUDGET	\$ (1,633,393)	\$ (1,561,031)	\$ (72,362)	\$ 1,535,373	\$ 1,143,963	\$ 391,410	\$ -

Excess Cost and Agency placement Grants are budgeted at 75%.

The 1st Anticipated is at 77% on eligible expenditures this year.

This equals \$72,362 less grant revenue than was estimated when budgeted last year.

The 2nd Anticipated is at xx% which equals