

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
FEBRUARY 28, 2022**

**SUMMARY**

The eighth report of the 2021-22 school year continues to provide year to date expenses, active encumbrances and anticipated obligations. Many of the accounts within activity salaries, professional services, purchased property services, other purchased services and supplies have been forecasted as “full budget spend” in order to determine an estimated full year position. These balances are subject to change throughout the year and will be monitored closely.

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

The current year end projected balance is showing a positive position of \$232,130. This balance has increased over the prior month projection by \$102,335.

The excess cost grant was recalculated and submitted to the state on March 1<sup>st</sup>, 2022. Minor adjustments were made to this submission as we captured changes that occurred between December through February. The changes were for various reasons; such as, reduction/increase in services for students, attendance and changes in transportation. Overall, the projected grant revenue has been adjusted by -\$79,578, yielding a new estimated total of \$1,533,532.

We have received the 1<sup>st</sup> payment from this grant which is 75% of the total estimate, or \$1,209,833. The balance is due to come in sometime in May. We are still estimating the reimbursement rate of 81.98%; however, this is subject to change and any changes will be reflected in the May deposit.

**MAJOR MOVERS**

➤ **SALARIES**

This account balance is showing a positive balance of \$282,897; which has increased over the prior month’s projection by \$105,935.

**Salaries – Certified and Non-Certified**

The majority of change is coming from the non-certified salary accounts and the certified sub account.

- Several times per year we conduct an encumbrance audit on our hourly employees. For a variety of reasons, these encumbrances will change throughout the year as employees may not work as many days as originally contracted.
- In the paraeducator union, the majority of encumbrance adjustments were due to early dismissal for staff development and conference days. These days are always encumbered as a full day of work; however, paras are not required to work the full day.
- *The projected balance in the educational assistant line item is anticipated to increase by an additional \$39,157, which also includes a change in our projection to fill the open positions.*

- ***In special education service salaries, our projected year-end balance has increased by \$31,084.*** This is primarily attributed to an additional opening of a position and the reduction of our projection to fill these open positions. We also allocated an additional \$5,000 from the Excess Cost Grant towards this line item.
- ***In the certified salary accounts, we have adjusted the daily sub projection as well as the building subs.*** We are still having difficulty filling these open positions and have adjusted this projection based on the current trend. ***The balance here has increased by \$36,573***

#### ➤ **OTHER PURCHASED SERVICES**

The overall change in the year-end projected balance is -\$7,894. However, there are a few significant changes throughout the sub-objects that are worth mentioning.

#### **Contracted Services**

- In contracted services, we encumbered an additional \$75,000 for a service that provides behavioral therapists for students. This type of service must be requested through a student's IEP and is quite costly. However, this is necessary as we have been unable to fill our Behavioral Therapists open positions.

#### **Transportation**

- We have released an additional \$18,000 in projected expense as adjustment have been made in the out-of-district transportation account. These changes were also included in our Excess Cost Grant submission which lowered the estimated revenue by -\$6,442.

#### **Out-of-District Tuition**

- The overall change in the year-end projected balance has provided an additional \$50,377. It has been challenging to predict a year-end balance due to constant changes that occur in the Special Education Department. Again, for a variety of reasons, this account has fluctuated monthly and updated as new information becomes available.

Below, we have identified the changes occurring in the special education out-of-district tuition account.

- We have adjusted encumbrances to capture the changes that have occurred between December through the end of February, which provided an additional \$54,660.
- We have reduced our anticipated obligation balance by \$73,200.
- The projected Excess Cost Grant revenue has been adjusted to reflect the new estimate with a reduction in the allocation of -\$77,449.

All other accounts appear to be in good standing order with minimal changes.

#### ➤ **Revenue**

We received \$8,080 in local tuition and \$1,088.75 in miscellaneous income.

Tanja Vadas  
 Director of Business & Finance  
 March 10, 2022

**NEWTOWN BOARD OF EDUCATION  
2021-22 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING FEBRUARY 28, 2022**

OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b><u>GENERAL FUND BUDGET</u></b>								
100	SALARIES	\$ 52,183,415	\$ 29,499,419	\$ 21,450,793	\$ 1,233,204	\$ 950,307	\$ <b>282,897</b>	99.46%
200	EMPLOYEE BENEFITS	\$ 11,665,232	\$ 8,669,718	\$ 2,203,820	\$ 791,694	\$ 816,745	\$ <b>(25,052)</b>	100.21%
300	PROFESSIONAL SERVICES	\$ 687,417	\$ 265,191	\$ 61,308	\$ 360,918	\$ 363,106	\$ <b>(2,188)</b>	100.32%
400	PURCHASED PROPERTY SERV.	\$ 1,847,678	\$ 1,034,611	\$ 316,892	\$ 496,175	\$ 500,608	\$ <b>(4,433)</b>	100.24%
500	OTHER PURCHASED SERVICES	\$ 9,429,686	\$ 6,197,491	\$ 3,778,097	\$ (545,902)	\$ (421,629)	\$ <b>(124,273)</b>	101.32%
600	SUPPLIES	\$ 3,381,039	\$ 1,875,321	\$ 175,108	\$ 1,330,610	\$ 1,313,550	\$ <b>17,060</b>	99.50%
700	PROPERTY	\$ 329,112	\$ 62,994	\$ 140,486	\$ 125,632	\$ 137,514	\$ <b>(11,882)</b>	103.61%
800	MISCELLANEOUS	\$ 74,119	\$ 54,130	\$ 466	\$ 19,523	\$ 19,523	\$ -	100.00%
910	SPECIAL ED CONTINGENCY	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ <b>100,000</b>	0.00%
<b>TOTAL GENERAL FUND BUDGET</b>		\$ 79,697,698	\$ 47,658,874	\$ 28,126,970	\$ 3,911,854	\$ 3,679,724	\$ <b>232,130</b>	99.71%
900	TRANSFER NON-LAPSING							
<b>GRAND TOTAL</b>		\$ 79,697,698	\$ 47,658,874	\$ 28,126,970	\$ 3,911,854	\$ 3,679,724	\$ 232,130	99.71%
<b>100</b>	<b>SALARIES</b>							
	Administrative Salaries	\$ 4,236,559	\$ 2,829,600	\$ 1,400,400	\$ 6,560	\$ 12,798	\$ (6,238)	100.15%
	Teachers & Specialists Salaries	\$ 32,891,949	\$ 17,639,597	\$ 15,071,144	\$ 181,207	\$ 32,766	\$ 148,441	99.55%
	Early Retirement	\$ 81,000	\$ 81,000	\$ -	\$ -	\$ -	\$ -	100.00%
	Continuing Ed./Summer School	\$ 94,233	\$ 78,355	\$ 15,878	\$ -	\$ -	\$ -	100.00%

**NEWTOWN BOARD OF EDUCATION  
2021-22 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING FEBRUARY 28, 2022**

<b>OBJECT CODE</b>	<b>EXPENSE CATEGORY</b>	<b>CURRENT BUDGET</b>	<b>YTD EXPENDITURE</b>	<b>ENCUMBER</b>	<b>BALANCE</b>	<b>ANTICIPATED OBLIGATIONS</b>	<b>PROJECTED BALANCE</b>	<b>% EXP</b>
	Homebound & Tutors Salaries	\$ 159,858	\$ 60,194	\$ 27,528	\$ 72,136	\$ 71,494	\$ 643	99.60%
	Certified Substitutes	\$ 642,310	\$ 375,046	\$ 172,332	\$ 94,932	\$ 198,780	\$ (103,848)	116.17%
	Coaching/Activities	\$ 662,356	\$ 362,163	\$ 1,333	\$ 298,860	\$ 298,860	\$ -	100.00%
	Staff & Program Development	\$ 150,083	\$ 94,478	\$ 105,405	\$ (49,801)	\$ 1,350	\$ (51,151)	134.08%
	<b>CERTIFIED SALARIES</b>	<b>\$ 38,918,348</b>	<b>\$ 21,520,432</b>	<b>\$ 16,794,021</b>	<b>\$ 603,894</b>	<b>\$ 616,047</b>	<b>\$ (12,153)</b>	<b>100.03%</b>
	Supervisors & Technology Salaries	\$ 1,101,338	\$ 713,639	\$ 290,039	\$ 97,661	\$ 52,526	\$ 45,134	95.90%
	Clerical & Secretarial Salaries	\$ 2,318,762	\$ 1,451,123	\$ 848,756	\$ 18,884	\$ 1,200	\$ 17,684	99.24%
	Educational Assistants	\$ 2,939,688	\$ 1,633,281	\$ 1,084,880	\$ 221,527	\$ 73,103	\$ 148,424	94.95%
	Nurses & Medical Advisors	\$ 927,175	\$ 506,351	\$ 407,988	\$ 12,837	\$ 36,613	\$ (23,776)	102.56%
	Custodial & Maint. Salaries	\$ 3,331,418	\$ 2,065,222	\$ 1,170,548	\$ 95,648	\$ 18,920	\$ 76,728	97.70%
	Non-Certied Adj & Bus Drivers Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Career/Job Salaries	\$ 134,711	\$ 73,460	\$ 80,835	\$ (19,585)	\$ (25,998)	\$ 6,413	95.24%
	Special Education Svcs Salaries	\$ 1,449,812	\$ 810,753	\$ 519,726	\$ 119,332	\$ 21,754	\$ 97,578	93.27%
	Security Salaries & Attendance	\$ 676,153	\$ 415,778	\$ 246,916	\$ 13,459	\$ 3,471	\$ 9,988	98.52%
	Extra Work - Non-Cert.	\$ 118,010	\$ 69,172	\$ 7,083	\$ 41,755	\$ 48,505	\$ (6,751)	105.72%
	Custodial & Maint. Overtime	\$ 236,000	\$ 221,481	\$ -	\$ 14,519	\$ 90,892	\$ (76,373)	132.36%
	Civic Activities/Park & Rec.	\$ 32,000	\$ 18,728	\$ -	\$ 13,272	\$ 13,272	\$ -	100.00%
	<b>NON-CERTIFIED SALARIES</b>	<b>\$ 13,265,067</b>	<b>\$ 7,978,986</b>	<b>\$ 4,656,771</b>	<b>\$ 629,309</b>	<b>\$ 334,259</b>	<b>\$ 295,050</b>	<b>97.78%</b>
	<b>SUBTOTAL SALARIES</b>	<b>\$ 52,183,415</b>	<b>\$ 29,499,419</b>	<b>\$ 21,450,793</b>	<b>\$ 1,233,204</b>	<b>\$ 950,307</b>	<b>\$ 282,897</b>	<b>99.46%</b>
<b>200</b>	<b>EMPLOYEE BENEFITS</b>							
	Medical & Dental Expenses	\$ 8,532,018	\$ 6,426,941	\$ 2,099,405	\$ 5,673	\$ 17,798	\$ (12,125)	100.14%
	Life Insurance	\$ 86,760	\$ 58,845	\$ -	\$ 27,915	\$ 27,915	\$ -	100.00%
	FICA & Medicare	\$ 1,641,519	\$ 964,103	\$ -	\$ 677,416	\$ 677,416	\$ -	100.00%
	Pensions	\$ 869,471	\$ 852,021	\$ 750	\$ 16,700	\$ 26,700	\$ (10,000)	101.15%

**NEWTOWN BOARD OF EDUCATION  
2021-22 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING FEBRUARY 28, 2022**

<b>OBJECT CODE</b>	<b>EXPENSE CATEGORY</b>	<b>CURRENT BUDGET</b>	<b>YTD EXPENDITURE</b>	<b>ENCUMBER</b>	<b>BALANCE</b>	<b>ANTICIPATED OBLIGATIONS</b>	<b>PROJECTED BALANCE</b>	<b>% EXP</b>
	Unemployment & Employee Assist.	\$ 102,000	\$ 35,083	\$ -	\$ 66,917	\$ 66,917	\$ -	100.00%
	Workers Compensation	\$ 433,464	\$ 332,725	\$ 103,665	\$ (2,927)	\$ -	\$ (2,927)	100.68%
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 11,665,232</b>	<b>\$ 8,669,718</b>	<b>\$ 2,203,820</b>	<b>\$ 791,694</b>	<b>\$ 816,745</b>	<b>\$ (25,052)</b>	100.21%
<b>300</b>	<b>PROFESSIONAL SERVICES</b>							
	Professional Services	\$ 518,402	\$ 204,466	\$ 44,990	\$ 268,946	\$ 268,946	\$ -	100.00%
	Professional Educational Serv.	\$ 169,015	\$ 60,725	\$ 16,318	\$ 91,972	\$ 94,160	\$ (2,188)	101.29%
	<b>SUBTOTAL PROFESSIONAL SERV.</b>	<b>\$ 687,417</b>	<b>\$ 265,191</b>	<b>\$ 61,308</b>	<b>\$ 360,918</b>	<b>\$ 363,106</b>	<b>\$ (2,188)</b>	100.32%
<b>400</b>	<b>PURCHASED PROPERTY SERV.</b>							
	Buildings & Grounds Contracted Svc.	\$ 678,563	\$ 486,637	\$ 148,611	\$ 43,315	\$ 47,472	\$ (4,157)	100.61%
	Utility Services - Water & Sewer	\$ 151,157	\$ 61,765	\$ -	\$ 89,392	\$ 89,392	\$ -	100.00%
	Building, Site & Emergency Repairs	\$ 475,000	\$ 249,490	\$ 42,192	\$ 183,318	\$ 183,571	\$ (253)	100.05%
	Equipment Repairs	\$ 275,366	\$ 97,399	\$ 39,691	\$ 138,276	\$ 138,299	\$ (23)	100.01%
	Rentals - Building & Equipment	\$ 267,592	\$ 139,320	\$ 86,398	\$ 41,874	\$ 41,874	\$ 0	100.00%
	Building & Site Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>SUBTOTAL PUR. PROPERTY SERV.</b>	<b>\$ 1,847,678</b>	<b>\$ 1,034,611</b>	<b>\$ 316,892</b>	<b>\$ 496,175</b>	<b>\$ 500,608</b>	<b>\$ (4,433)</b>	100.24%
<b>500</b>	<b>OTHER PURCHASED SERVICES</b>							
	Contracted Services	\$ 831,975	\$ 543,969	\$ 122,681	\$ 165,325	\$ 248,036	\$ (82,711)	109.94%
	Transportation Services	\$ 4,461,980	\$ 2,703,415	\$ 1,410,300	\$ 348,265	\$ 273,265	\$ 75,000	98.32%
	Insurance - Property & Liability	\$ 385,500	\$ 306,871	\$ 81,538	\$ (2,909)	\$ 30,000	\$ (32,909)	108.54%
	Communications	\$ 128,815	\$ 126,755	\$ 29,969	\$ (27,908)	\$ (17,756)	\$ (10,152)	107.88%
	Printing Services	\$ 26,169	\$ 4,087	\$ 6,442	\$ 15,640	\$ 15,640	\$ -	100.00%
	Tuition - Out of District	\$ 3,373,676	\$ 2,406,592	\$ 2,076,729	\$ (1,109,645)	\$ (1,036,144)	\$ (73,501)	102.18%

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<b>OBJECT CODE</b>	<b>EXPENSE CATEGORY</b>	<b>CURRENT BUDGET</b>	<b>YTD EXPENDITURE</b>	<b>ENCUMBER</b>	<b>BALANCE</b>	<b>ANTICIPATED OBLIGATIONS</b>	<b>PROJECTED BALANCE</b>	<b>% EXP</b>
	Student Travel & Staff Mileage	\$ 221,571	\$ 105,803	\$ 50,439	\$ 65,329	\$ 65,329	\$ -	100.00%
	<b>SUBTOTAL OTHER PURCHASED SERV.</b>	<b>\$ 9,429,686</b>	<b>\$ 6,197,491</b>	<b>\$ 3,778,097</b>	<b>\$ (545,902)</b>	<b>\$ (421,629)</b>	<b>\$ (124,273)</b>	<b>101.32%</b>
<b>600</b>	<b>SUPPLIES</b>							
	Instructional & Library Supplies	\$ 773,786	\$ 478,408	\$ 96,163	\$ 199,215	\$ 209,155	\$ (9,940)	101.28%
	Software, Medical & Office Supplies	\$ 214,816	\$ 113,288	\$ 34,164	\$ 67,365	\$ 67,365	\$ -	100.00%
	Plant Supplies	\$ 391,100	\$ 278,166	\$ 23,260	\$ 89,674	\$ 89,674	\$ -	100.00%
	Electric	\$ 1,043,970	\$ 554,336	\$ -	\$ 489,634	\$ 475,634	\$ 14,000	98.66%
	Propane & Natural Gas	\$ 416,899	\$ 231,360	\$ -	\$ 185,539	\$ 182,539	\$ 3,000	99.28%
	Fuel Oil	\$ 63,000	\$ 46,240	\$ -	\$ 16,760	\$ 16,760	\$ -	100.00%
	Fuel for Vehicles & Equip.	\$ 202,401	\$ 108,458	\$ -	\$ 93,943	\$ 83,943	\$ 10,000	95.06%
	Textbooks	\$ 275,067	\$ 65,066	\$ 21,521	\$ 188,480	\$ 188,480	\$ -	100.00%
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 3,381,039</b>	<b>\$ 1,875,321</b>	<b>\$ 175,108</b>	<b>\$ 1,330,610</b>	<b>\$ 1,313,550</b>	<b>\$ 17,060</b>	<b>99.50%</b>
<b>700</b>	<b>PROPERTY</b>							
	Technology Equipment	\$ 130,960	\$ 24,255	\$ 28,710	\$ 77,996	\$ 77,996	\$ -	100.00%
	Other Equipment	\$ 198,152	\$ 38,739	\$ 111,777	\$ 47,636	\$ 59,519	\$ (11,882)	106.00%
	<b>SUBTOTAL PROPERTY</b>	<b>\$ 329,112</b>	<b>\$ 62,994</b>	<b>\$ 140,486</b>	<b>\$ 125,632</b>	<b>\$ 137,514</b>	<b>\$ (11,882)</b>	<b>103.61%</b>
<b>800</b>	<b>MISCELLANEOUS</b>							
	<b>Memberships</b>	<b>\$ 74,119</b>	<b>\$ 54,130</b>	<b>\$ 466</b>	<b>\$ 19,523</b>	<b>\$ 19,523</b>	<b>\$ -</b>	<b>100.00%</b>
	<b>SUBTOTAL MISCELLANEOUS</b>	<b>\$ 74,119</b>	<b>\$ 54,130</b>	<b>\$ 466</b>	<b>\$ 19,523</b>	<b>\$ 19,523</b>	<b>\$ -</b>	<b>100.00%</b>
<b>910</b>	<b>SPECIAL ED CONTINGENCY</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>0.00%</b>

**NEWTOWN BOARD OF EDUCATION  
2021-22 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING FEBRUARY 28, 2022**

OBJECT CODE	EXPENSE CATEGORY	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b>TOTAL LOCAL BUDGET</b>		\$ 79,697,698	\$ 47,658,874	\$ 28,126,970	\$ 3,911,854	\$ 3,679,724	\$ 232,130	99.71%

**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			<b>Total*</b>	\$ (1,533,532)	

\*75% of Jan Proj

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

<b><u>BOARD OF EDUCATION FEES &amp; CHARGES - SER'</u></b>	<b><u>APPROVED BUDGET</u></b>	<b><u>ANTICIPATED</u></b>	<b><u>RECEIVED</u></b>	<b><u>BALANCE</u></b>	<b><u>% RECEIVED</u></b>
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%
<b>TOTAL SCHOOL GENERATED FEES</b>	<b>\$68,430</b>		<b>\$71,029</b>	<b>(\$2,599)</b>	<b>103.80%</b>

**OTHER GRANTS**

	<b><u>21-22 BUDGET</u></b>	<b><u>YTD EXPENSE</u></b>	<b><u>ENCUMBER</u></b>	<b><u>BALANCE</u></b>	
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%