

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
February 29, 2016**

SUMMARY

The eighth financial report of the 2015-16 fiscal year follows. In the month of February, the Board of Education spent approximately \$5.1M; \$3.6M on salaries, and \$1.5M for all other objects.

The ‘YTD Expended’ now includes the first installment of the Excess Cost and Agency Placement grant at \$1,089,761. A side-by-side comparison of the January to February reports, not knowing this, would suggest a lower monthly spend.

The ‘Anticipated Obligations’ reflect the best current estimate for expenditures beyond active encumbrance. The entries included here represent the estimated amounts for the offsetting receipts related to the final excess cost and agency placement grants, which is due at the end of May.

All the main object accounts continue to remain in a positive balance position for this month with the exception of “Other Purchased Services” which contains the line item for Out of District Tuition and Transportation, which continues to be over budget. Overall, the current end position of all accounts continue to be at break-even due to specific expenditure holds in place.

The concern about winter weather has passed which allows us to breathe a bit easier in regards to such required related expenditures including heating our buildings. El Nino has been good to us!

The yellow highlighted accounts demonstrate where holds in place are still necessary to meet the current budget shortages. This total is estimated at approximately \$529,000 which in effect is being used to cover the current deficit.

This budget is extremely lean and will be carefully monitored.

EXPENSE CATEGORY CONDITIONS

100 SALARIES

The total salary budget is holding relatively steady, an increase in expenses of \$28,000 due to a paid FMLA, a long-term Substitute and a required Speech Specialist. Unachieved turnover still stands at a minus \$78,114. Substitute balances is expected to decrease by \$12,000. Paraeducators, due to special needs will exceed budget by \$82,000 while Career/Job salaries and Special Education service salaries are indicating improved positions. Tutors are looking good at this time. Overall, the Salaries accounts reflect about \$12,000 in additional expenses.

200 EMPLOYEE BENEFITS

Current estimates continue to be on track with a balance in unemployment, and a \$8,000 improvement over last month.

300 PROFESSIONAL SERVICES

Additional expenses are mounting due to required legal activity for both General Services and Special Education and more services are being required for medical and psychological evaluations. The Professional Education Services continues to provide a partial offset to the Professional Services due to the expenditure hold.

400 PURCHASED PROPERTY SERVICES

This group of accounts provides services necessary to keep the buildings running along with classroom repairs and rentals. At this time, we are assuming this budget will be adequate but have experienced a \$12,000 swing in utility services. Building and Site Improvement Projects have been on hold but slight relief may be warranted as our condition becomes more predictable.

500 OTHER PURCHASED SERVICES

Contracted services, travel, and the other accounts in this category should be fine. The pressure impacting the entire budget is resultant from the increase in out-of-district placements with their associated transportation costs. The expenses reflected here represent what we currently are aware of including several mediated settlements. Overall, the Tuition account is showing improvement as the additional anticipated diminishes.

600 SUPPLIES

The projected balances depicted in; Instructional & Library supplies, software, medical, office and plant supplies, along with textbooks are deliberate 'holds' that have been programed in. The hold on these accounts will be incrementally reduced as the overall position improves. Part of that release is reflected in this month's estimates. Natural Gas is producing an additional positive balance of \$44,000 due to lower price and El Nino.

700 PROPERTY

Current estimates continue to provide for all technology equipment as planned with a partial hold on other equipment, primarily custodial, maintenance and district furniture.

800 MISCELLANOUS

Current estimates continue to be on track with a slight balance predicted, similar to last month.

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

REVENUE

During the month of February no revenue was booked.

OFFSETTING REVENUE

The anticipated column now reflects the current estimate on the total Excess Cost and Agency Placement Grants.

This report has been updated to the first installment of the grant that has been received, \$1,089,761. The balance will be \$437,159 at 80.85%. These three numbers are now reflected in the Anticipated, February Received and May Expected columns on this schedule.

The State has indicated that statewide, districts' December filing are lower than expected. While the capped percentage is currently at 20 percent, they anticipate the percentage to increase to approximately 25 to 27 percent. If this happens, our May payment will be adjusted to stay within the State appropriation. We have prepared this report using the number the State has provided. If the current holds it means our grant would be approximately \$80,000 greater max, or somewhere in between.

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

Ron Bienkowski
Director of Business
March 9, 2016

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 \$66,300.

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 - FEBRUARY 29, 2016

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS	CURRENT BUDGET					
GENERAL FUND BUDGET											
100	SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 25,431,711	\$ 18,968,583	\$ 686,776	\$ 764,578	\$ (77,802)
200	EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 7,898,932	\$ 2,133,535	\$ 672,987	\$ 622,108	\$ 50,879
300	PROFESSIONAL SERVICES	\$ 907,519	\$ 788,173	\$ (5,500)	\$ -	\$ 782,673	\$ 565,996	\$ 174,059	\$ 42,617	\$ 214,630	\$ (172,013)
400	PURCHASED PROPERTY SERV.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,369,953	\$ 256,660	\$ 508,466	\$ 378,639	\$ 129,827
500	OTHER PURCHASED SERVICES	\$ 7,314,702	\$ 7,625,933	\$ 7,719	\$ -	\$ 7,633,652	\$ 5,139,904	\$ 2,554,008	\$ (60,259)	\$ 392,894	\$ (453,153)
600	SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 2,498,766	\$ 129,927	\$ 1,759,356	\$ 1,295,207	\$ 464,149
700	PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 664,224	\$ 21,015	\$ 100,773	\$ 45,199	\$ 55,574
800	MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 58,976	\$ -	\$ 10,980	\$ 8,400	\$ 2,580
TOTAL GENERAL FUND BUDGET		\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 43,628,461	\$ 24,237,788	\$ 3,721,697	\$ 3,721,655	\$ 41
900	TRANSFER NON-LAPSING	\$ 12,909									
GRAND TOTAL		\$ 71,345,304	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 43,628,461	\$ 24,237,788	\$ 3,721,697	\$ 3,721,655	\$ 41

(Audited)

NEWTOWN BOARD OF EDUCATION

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FOR THE MONTH ENDING - FEBRUARY 29, 2016

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS	CURRENT BUDGET					
100	SALARIES										
	Administrative Salaries	\$ 3,006,639	\$ 3,171,452	\$ -	\$ 3,171,452	\$ 2,011,270	\$ 1,130,268	\$ 29,914	\$ 7,693	\$ 22,221	
	Teachers & Specialists Salaries	\$ 30,187,768	\$ 29,940,913	\$ 7,000	\$ 29,947,913	\$ 16,251,122	\$ 13,828,371	\$ (131,580)	\$ (25,334)	\$ (106,246)	
	Early Retirement	\$ 32,000	\$ 84,500	\$ -	\$ 84,500	\$ 92,500	\$ -	\$ (8,000)	\$ -	\$ (8,000)	
	Continuing Ed./Summer School	\$ 89,828	\$ 93,673	\$ (7,000)	\$ 86,673	\$ 67,486	\$ 15,669	\$ 3,518	\$ 3,500	\$ 18	
	Homebound & Tutors Salaries	\$ 372,132	\$ 326,936	\$ -	\$ 326,936	\$ 162,122	\$ 39,936	\$ 124,878	\$ 99,350	\$ 25,528	
	Certified Substitutes	\$ 534,674	\$ 594,875	\$ -	\$ 594,875	\$ 315,209	\$ 82,850	\$ 196,816	\$ 176,067	\$ 20,750	
	Coaching/Activities	\$ 525,627	\$ 543,480	\$ -	\$ 543,480	\$ 281,012	\$ 4,064	\$ 258,405	\$ 258,000	\$ 405	
	Staff & Program Development	\$ 204,214	\$ 205,000	\$ -	\$ 205,000	\$ 111,688	\$ 18,704	\$ 74,608	\$ 74,150	\$ 458	
	CERTIFIED SALARIES	\$ 34,952,882	\$ 34,960,829	\$ -	\$ -	\$ 34,960,829	\$ 19,292,409	\$ 15,119,861	\$ 548,559	\$ 593,425	\$ (44,867)
	Supervisors/Technology Salaries	\$ 638,531	\$ 756,854	\$ 5,000	\$ 761,854	\$ 483,641	\$ 284,189	\$ (5,976)	\$ -	\$ (5,976)	
	Clerical & Secretarial salaries	\$ 2,000,375	\$ 2,036,645	\$ 42,517	\$ 2,079,162	\$ 1,282,304	\$ 806,895	\$ (10,037)	\$ -	\$ (10,037)	
	Educational Assistants	\$ 2,094,517	\$ 1,988,010	\$ -	\$ 1,988,010	\$ 1,228,066	\$ 844,779	\$ (84,835)	\$ (2,555)	\$ (82,280)	
	Nurses & Medical advisors	\$ 669,915	\$ 650,266	\$ 26,440	\$ 676,706	\$ 351,949	\$ 300,188	\$ 24,569	\$ 6,659	\$ 17,910	
	Custodial & Maint Salaries	\$ 2,822,235	\$ 2,817,500	\$ 40,079	\$ 2,857,579	\$ 1,799,842	\$ 1,072,165	\$ (14,428)	\$ 7,000	\$ (21,428)	
	Non Certified Salary Adjustment	\$ -	\$ 114,036	\$ (114,036)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Career/Job salaries	\$ 198,470	\$ 230,858	\$ -	\$ 230,858	\$ 131,911	\$ 68,744	\$ 30,203	\$ 20,200	\$ 10,003	
	Special Education Svcs Salaries	\$ 864,058	\$ 971,191	\$ -	\$ 971,191	\$ 524,089	\$ 386,076	\$ 61,026	\$ 9,579	\$ 51,447	
	Attendance & Security Salaries	\$ 213,578	\$ 235,265	\$ -	\$ 235,265	\$ 150,459	\$ 85,685	\$ (878)	\$ 2,500	\$ (3,378)	
	Extra Work - Non-Cert	\$ 92,025	\$ 76,254	\$ -	\$ 76,254	\$ 56,105	\$ -	\$ 20,149	\$ 11,000	\$ 9,149	
	Custodial & Maint. Overtime	\$ 233,174	\$ 210,363	\$ -	\$ 210,363	\$ 109,031	\$ -	\$ 101,332	\$ 101,000	\$ 332	
	Civic activities/Park & Rec	\$ 35,490	\$ 39,000	\$ -	\$ 39,000	\$ 21,907	\$ -	\$ 17,093	\$ 15,770	\$ 1,323	
	NON-CERTIFIED SALARIES	\$ 9,862,368	\$ 10,126,242	\$ -	\$ -	\$ 10,126,242	\$ 6,139,302	\$ 3,848,722	\$ 138,218	\$ 171,153	\$ (32,935)
	SUBTOTAL SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 25,431,711	\$ 18,968,583	\$ 686,776	\$ 764,578	\$ (77,802)

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS	CURRENT BUDGET					
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,713,310	\$ 8,192,380	\$ -	\$ 8,192,380	\$ 6,161,766	\$ 2,010,577	\$ 20,037	\$ 14,657	\$ 5,380	
	Life Insurance	\$ 84,500	\$ 87,337	\$ -	\$ 87,337	\$ 56,383	\$ -	\$ 30,954	\$ 28,552	\$ 2,402	
	FICA & Medicare	\$ 1,330,558	\$ 1,347,487	\$ -	\$ 1,347,487	\$ 787,847	\$ -	\$ 559,640	\$ 559,400	\$ 240	
	Pensions	\$ 442,437	\$ 501,329	\$ -	\$ 501,329	\$ 494,564	\$ 2,750	\$ 4,015	\$ 2,200	\$ 1,815	
	Unemployment & Employee Assist.	\$ 63,883	\$ 74,000	\$ -	\$ 74,000	\$ 15,650	\$ -	\$ 58,350	\$ 17,300	\$ 41,050	
	Workers Compensation	\$ 479,680	\$ 502,921	\$ -	\$ 502,921	\$ 382,722	\$ 120,208	\$ (9)	\$ -	\$ (9)	
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 7,898,932	\$ 2,133,535	\$ 672,987	\$ 622,108	\$ 50,879
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 744,428	\$ 567,155	\$ -	\$ 567,155	\$ 487,183	\$ 170,442	\$ (90,470)	\$ 129,630	\$ (220,100)	
	Professional Educational Ser.	\$ 163,091	\$ 221,018	\$ (5,500)	\$ 215,518	\$ 78,814	\$ 3,617	\$ 133,087	\$ 85,000	\$ 48,087	
	SUBTOTAL PROFESSIONAL SVCS	\$ 907,519	\$ 788,173	\$ (5,500)	\$ -	\$ 782,673	\$ 565,996	\$ 174,059	\$ 42,617	\$ 214,630	\$ (172,013)
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 645,531	\$ 661,375	\$ -	\$ 661,375	\$ 458,923	\$ 132,728	\$ 69,725	\$ 65,000	\$ 4,725	
	Utility Services - Water & Sewer	\$ 109,859	\$ 116,000	\$ -	\$ 116,000	\$ 71,502	\$ -	\$ 44,498	\$ 52,691	\$ (8,193)	
	Building, Site & Emergency Repairs	\$ 507,859	\$ 460,850	\$ -	\$ 460,850	\$ 321,547	\$ 31,106	\$ 108,197	\$ 109,000	\$ (803)	
	Equipment Repairs	\$ 274,022	\$ 296,738	\$ (1,500)	\$ 295,238	\$ 150,713	\$ 30,963	\$ 113,563	\$ 104,600	\$ 8,963	
	Rentals - Building & Equipment	\$ 297,181	\$ 317,117	\$ 3,000	\$ 320,117	\$ 205,172	\$ 61,864	\$ 53,081	\$ 40,523	\$ 12,558	
	Building & Site Improvements	\$ 314,503	\$ 281,500	\$ -	\$ 281,500	\$ 162,097	\$ -	\$ 119,403	\$ 6,825	\$ 112,578	
	SUBTOTAL PUR. PROPERTY SER.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,369,953	\$ 256,660	\$ 508,466	\$ 378,639	\$ 129,827

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS	CURRENT BUDGET					
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 412,606	\$ 462,477	\$ 7,719		\$ 470,196	\$ 328,752	\$ 84,465	\$ 56,978	\$ 37,000	\$ 19,978
	Transportation Services	\$ 3,839,746	\$ 3,934,792	\$ -		\$ 3,934,792	\$ 2,314,842	\$ 1,214,626	\$ 405,324	\$ 482,700	\$ (77,376)
	Insurance - Property & Liability	\$ 325,587	\$ 356,941	\$ -		\$ 356,941	\$ 276,757	\$ 74,571	\$ 5,613	\$ -	\$ 5,613
	Communications	\$ 122,190	\$ 130,583	\$ -		\$ 130,583	\$ 83,120	\$ 42,126	\$ 5,336	\$ 4,895	\$ 441
	Printing Services	\$ 35,776	\$ 39,582	\$ -		\$ 39,582	\$ 15,798	\$ 4,571	\$ 19,213	\$ 16,400	\$ 2,813
	Tuition - Out of District	\$ 2,358,090	\$ 2,469,221	\$ -		\$ 2,469,221	\$ 1,981,728	\$ 1,093,079	\$ (605,586)	\$ (194,801)	\$ (410,785)
	Student Travel & Staff Mileage	\$ 220,707	\$ 232,337	\$ -		\$ 232,337	\$ 138,905	\$ 40,570	\$ 52,862	\$ 46,700	\$ 6,162
	SUBTOTAL OTHER PURCHASED SE	\$ 7,314,702	\$ 7,625,933	\$ 7,719	\$ -	\$ 7,633,652	\$ 5,139,904	\$ 2,554,008	\$ (60,259)	\$ 392,894	\$ (453,153)
600	SUPPLIES										
	Instructional & Library Supplies	\$ 853,956	\$ 911,445	\$ (2,219)		\$ 909,226	\$ 585,726	\$ 37,872	\$ 285,629	\$ 105,000	\$ 180,629
	Software, Medical & Office Sup.	\$ 205,275	\$ 222,105	\$ -		\$ 222,105	\$ 54,364	\$ 53,036	\$ 114,705	\$ 70,000	\$ 44,705
	Plant Supplies	\$ 379,403	\$ 375,100	\$ -		\$ 375,100	\$ 230,535	\$ 30,847	\$ 113,718	\$ 56,000	\$ 57,718
	Electric	\$ 1,466,532	\$ 1,455,657	\$ 15,000		\$ 1,470,657	\$ 919,804	\$ -	\$ 550,853	\$ 582,185	\$ (31,332)
	Propane & Natural Gas	\$ 308,569	\$ 380,546	\$ -		\$ 380,546	\$ 135,677	\$ -	\$ 244,869	\$ 111,302	\$ 133,567
	Fuel Oil	\$ 549,889	\$ 502,320	\$ -		\$ 502,320	\$ 360,710	\$ -	\$ 141,610	\$ 141,610	\$ 0
	Fuel For Vehicles & Equip.	\$ 410,399	\$ 337,025	\$ (15,000)		\$ 322,025	\$ 127,873	\$ -	\$ 194,152	\$ 184,110	\$ 10,042
	Textbooks	\$ 257,017	\$ 207,569	\$ (1,500)		\$ 206,069	\$ 84,077	\$ 8,172	\$ 113,820	\$ 45,000	\$ 68,820
	SUBTOTAL SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 2,498,766	\$ 129,927	\$ 1,759,356	\$ 1,295,207	\$ 464,149

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD				YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS	CURRENT BUDGET					
700	PROPERTY										
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ -	\$ 0	
	Technology Equipment	\$ 378,975	\$ 549,144	\$ -	\$ 549,144	\$ 527,002	\$ 19,121	\$ 3,020	\$ 3,020	\$ 0	
	Other Equipment	\$ 29,706	\$ 112,691	\$ -	\$ 112,691	\$ 13,045	\$ 1,894	\$ 97,752	\$ 42,179	\$ 55,573	
	SUBTOTAL PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 21,015	\$ 100,773	\$ 45,199	\$ 55,574	
800	MISCELLANEOUS										
	Memberships	\$ 67,705	\$ 69,956	\$ -	\$ 69,956	\$ 58,976	\$ -	\$ 10,980	\$ 8,400	\$ 2,580	
	SUBTOTAL MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ -	\$ 10,980	\$ 8,400	\$ 2,580	
	TOTAL LOCAL BUDGET	\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 43,628,461	\$ 24,237,788	\$ 3,721,697	\$ 3,721,655	\$ 41

Highlights 'on hold objects' in the "Projected Balance" column needed to cover Funding Shortage \$ 529,172

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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2014 - 2015	YTD			YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2015 - 2016	CURRENT TRANSFERS					

<u>SCHOOL GENERATED FEES</u>	<u>2015-16 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%
MISCELLANEOUS FEES	\$500	\$484.00	\$16.00	96.80%
TOTAL SCHOOL GENERATED FEES	\$113,300	\$67,195	\$46,105	155.94%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - FEBRUARY 29, 2016

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE
100	SALARIES	\$ (64,836)	\$ (99,155)	\$ (70,766)	\$ (28,389)	\$ -
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES	\$ (62,274)	\$ (73,659)	\$ (52,571)	\$ (21,088)	\$ -
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES	\$ (1,319,397)	\$ (1,354,106)	\$ (966,424)	\$ (387,682)	\$ -
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL FUND BUDGET		\$ (1,446,507)	\$ -	\$ (1,526,920)	\$ (1,089,761)	\$ (437,159)
100	SALARIES					
	Administrative Salaries	\$ -	\$ -			\$ -
	Teachers & Specialists Salaries	\$ (19,368)	\$ (17,562)	\$ (12,534)	\$ (5,028)	\$ -
	Early Retirement	\$ -	\$ -			\$ -
	Continuing Ed./Summer School	\$ -	\$ -			\$ -
	Homebound & Tutors Salaries	\$ -	\$ -			\$ -
	Certified Substitutes	\$ -	\$ -			\$ -
	Coaching/Activities	\$ -	\$ -			\$ -
	Staff & Program Development	\$ -	\$ -			\$ -
	CERTIFIED SALARIES	\$ (19,368)	\$ (17,562)	\$ (12,534)	\$ (5,028)	\$ -
	Supervisors/Technology Salaries	\$ -	\$ -			\$ -
	Clerical & Secretarial salaries	\$ -	\$ -			\$ -
	Educational Assistants	\$ (7,034)	\$ (8,922)	\$ (6,367)	\$ (2,555)	\$ -
	Nurses & Medical advisors	\$ (14,196)	\$ (14,812)	\$ (10,571)	\$ (4,241)	\$ -
	Custodial & Maint Salaries	\$ -	\$ -			\$ -
	Non Certified Salary Adjustment	\$ -	\$ -			\$ -
	Career/Job salaries	\$ -	\$ -			\$ -
	Special Education Svcs Salaries	\$ (24,238)	\$ (57,859)	\$ (41,294)	\$ (16,565)	\$ -
	Attendance & Security Salaries	\$ -	\$ -	\$	\$ -	\$ -
	Extra Work - Non-Cert	\$ -	\$ -			\$ -
	Custodial & Maint. Overtime	\$ -	\$ -			\$ -
	Civic activities/Park & Rec	\$ -	\$ -			\$ -
	NON-CERTIFIED SALARIES	\$ (45,468)	\$ (81,593)	\$ (58,232)	\$ (23,361)	\$ -
	SUBTOTAL SALARIES	\$ (64,836)	\$ (99,155)	\$ (70,766)	\$ (28,389)	\$ -

FOR THE MONTH ENDING - FEBRUARY 29, 2016

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED			ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE
200	EMPLOYEE BENEFITS							
	SUBTOTAL EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES							
	Professional Services	\$ (62,274)			\$ (73,659)	\$ (52,571)	\$ (21,088)	\$ -
	Professional Educational Ser.	\$ -			\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PROFESSIONAL SVCS	\$ (62,274)	\$ -	\$ -	\$ (73,659)	\$ (52,571)	\$ (21,088)	\$ -
400	PURCHASED PROPERTY SVCS							
	SUBTOTAL PUR. PROPERTY SER.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES							
	Contracted Services	\$ -			\$ -	\$ -	\$ -	\$ -
	Transportation Services	\$ (259,843)			\$ (287,743)	\$ (205,362)	\$ (82,381)	\$ -
	Insurance - Property & Liability	\$ -			\$ -	\$ -	\$ -	\$ -
	Communications	\$ -			\$ -	\$ -	\$ -	\$ -
	Printing Services	\$ -			\$ -	\$ -	\$ -	\$ -
	Tuition - Out of District	\$ (1,059,554)			\$ (1,066,363)	\$ (761,062)	\$ (305,301)	\$ -
	Student Travel & Staff Mileage	\$ -			\$ -	\$ -	\$ -	\$ -
	SUBTOTAL OTHER PURCHASED SER.	\$ (1,319,397)	\$ -	\$ -	\$ (1,354,106)	\$ (966,424)	\$ (387,682)	\$ -
600	SUPPLIES							
	SUBTOTAL SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY							
	SUBTOTAL PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS							
	Memberships				\$ -		\$ -	\$ -
	SUBTOTAL MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL LOCAL BUDGET	\$ (1,446,507)	\$ -	\$ -	\$ (1,526,920)	\$ (1,089,761)	\$ (437,159)	\$ -

Excess Cost and Agency placement Grants were budgeted at 75%. The expected is at 80.85% which equals \$80,413 in additional anticipated grant receipt.