

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
April 30, 2016**

SUMMARY

The tenth financial report of the 2015-16 fiscal year follows. In the month of April, the Board of Education spent approximately \$4.7M; \$3.4M on salaries, and \$1.3M for all other objects.

The year-end position projection due to loss of revenue noted last month continues as estimated.

The 'YTD Expended' includes the first installment of the Excess Cost and Agency Placement Grant at \$1,089,761 with \$268,241 expected at the end of May.

Six of the eight main object accounts continue to remain in a positive balance position for this month with the exception of "Professional Services" which includes legal and Special Ed professional services and "Other Purchased Services" the latter which contains the line item for Out of District Tuition and Transportation, which continues to be over budget.

The yellow highlighted accounts demonstrate where freeze is in place, still necessary to meet the current budget shortages. This total is estimated at approximately \$706,620 which in effect is being used to cover the current deficit.

This budget will be carefully monitored.

EXPENSE CATEGORY CONDITIONS

100 SALARIES

The total salary account expense level has increased primarily as a result of a end of year leaves. Unachieved turnover still stands at a minus \$78,114. Paraeducators, due to special needs will exceed budget by \$91,000. Overall, the Salaries accounts reflect about \$35,000 in increased expenses.

200 EMPLOYEE BENEFITS

Current estimates have been modified to capture a new estimate for FICA and Medicare which requires about \$8,000 additional expense.

300 PROFESSIONAL SERVICES

Additional expenses continue due to required legal activity for both General Services and Special Education and more services are being required for medical and psychological evaluations along with professional building needs.

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 increasing the hold on selected accounts in order to provide relief for others. Building and Site Improvement Projects have been on hold and will most likely continue to be out of next year's budget. Potential expenses in the areas of building services and equipment repairs have been reduced by approximately \$50,000.

500 OTHER PURCHASED SERVICES

Contracted services, travel, and the other accounts in this category have been deliberately held back. 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 potential mediated settlements.

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 has been increased and will not be reduced as the overall position is still tenuous.

700 PROPERTY

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

800 MISCELLANEOUS

Current estimates continue to be on track with an improved balance predicted.

All purchases are on hold and only those specifically authorized are individually approved.

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

REVENUE

During the month of April no revenue was booked.

OFFSETTING REVENUE

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

This report includes the first installment of the grant that has been received, \$1,089,761. The balance expected in May is \$268,241 which is a total of approximately 73.75%. These numbers are reflected in the 2nd Anticipated, February Received and May Expected columns on this schedule. Our May payment will be adjusted to stay within the State appropriation.

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

We also need to keep in mind that the financial stress of this current year will be reflected significantly during next year's budget development. Due to the deliberate holds necessary, many accounts will reflect what will appear to be significant budget increases. It will need to be noted that this action was the only tool available for the School Board to manage the unplanned for needs that were required.

Ron Bienkowski
Director of Business
May 12, 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 - APRIL 30, 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	\$ 34,022,810	\$ 10,590,298	\$ 473,963	\$ 549,497	\$ (75,534)
200	EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 10,303,404	\$ 1,250	\$ 400,800	\$ 353,251	\$ 47,549
300	PROFESSIONAL SERVICES	\$ 907,519	\$ 788,173	\$ (5,500)	\$ -	\$ 782,673	\$ 741,958	\$ 134,580	\$ (93,865)	\$ 84,970	\$ (178,835)
400	PURCHASED PROPERTY SERV.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,650,347	\$ 115,791	\$ 368,941	\$ 145,688	\$ 223,253
500	OTHER PURCHASED SERVICES	\$ 7,314,702	\$ 7,625,933	\$ 7,719	\$ -	\$ 7,633,652	\$ 6,672,895	\$ 1,374,684	\$ (413,927)	\$ 288,110	\$ (702,037)
600	SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 3,129,315	\$ 174,381	\$ 1,084,352	\$ 475,815	\$ 608,536
700	PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 697,532	\$ 20,447	\$ 68,033	\$ 169	\$ 67,864
800	MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 59,961	\$ 158	\$ 9,837	\$ 309	\$ 9,528
TOTAL GENERAL FUND BUDGET		\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 57,278,223	\$ 12,411,589	\$ 1,898,134	\$ 1,897,810	\$ 325
900	TRANSFER NON-LAPSING	\$ 12,909									
GRAND TOTAL		\$ 71,345,304	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 57,278,223	\$ 12,411,589	\$ 1,898,134	\$ 1,897,810	\$ 325

(Audited)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - APRIL 30, 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	\$ 2,618,265	\$ 523,273	\$ 29,914	\$ 7,693	\$ 22,221	
	Teachers & Specialists Salaries	\$ 30,187,768	\$ 29,940,913	\$ 7,000	\$ 29,947,913	\$ 22,037,364	\$ 8,069,273	\$ (158,724)	\$ (3,486)	\$ (155,238)	
	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	\$ 76,191	\$ 6,964	\$ 3,518	\$ 3,500	\$ 18	
	Homebound & Tutors Salaries	\$ 372,132	\$ 326,936	\$ -	\$ 326,936	\$ 212,416	\$ 25,940	\$ 88,580	\$ 63,580	\$ 25,000	
	Certified Substitutes	\$ 534,674	\$ 594,875	\$ -	\$ 594,875	\$ 418,902	\$ 48,100	\$ 127,873	\$ 107,205	\$ 20,668	
	Coaching/Activities	\$ 525,627	\$ 543,480	\$ -	\$ 543,480	\$ 281,012	\$ 4,064	\$ 258,405	\$ 257,001	\$ 1,404	
	Staff & Program Development	\$ 204,214	\$ 205,000	\$ -	\$ 205,000	\$ 124,177	\$ 16,184	\$ 64,639	\$ 9,000	\$ 55,639	
	CERTIFIED SALARIES	\$ 34,952,882	\$ 34,960,829	\$ -	\$ -	\$ 34,960,829	\$ 25,860,827	\$ 8,693,798	\$ 406,204	\$ 444,493	\$ (38,289)
	Supervisors/Technology Salaries	\$ 638,531	\$ 756,854	\$ 5,000	\$ 761,854	\$ 625,224	\$ 143,306	\$ (6,676)	\$ -	\$ (6,676)	
	Clerical & Secretarial salaries	\$ 2,000,375	\$ 2,036,645	\$ 42,517	\$ 2,079,162	\$ 1,680,535	\$ 406,514	\$ (7,887)	\$ 6,620	\$ (14,507)	
	Educational Assistants	\$ 2,094,517	\$ 1,988,010	\$ -	\$ 1,988,010	\$ 1,681,478	\$ 399,435	\$ (92,903)	\$ (1,772)	\$ (91,131)	
	Nurses & Medical advisors	\$ 669,915	\$ 650,266	\$ 26,440	\$ 676,706	\$ 500,614	\$ 174,776	\$ 1,316	\$ 4,560	\$ (3,244)	
	Custodial & Maint Salaries	\$ 2,822,235	\$ 2,817,500	\$ 40,079	\$ 2,857,579	\$ 2,340,296	\$ 522,482	\$ (5,199)	\$ -	\$ (5,199)	
	Non Certified Salary Adjustment	\$ -	\$ 114,036	\$ (114,036)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Career/Job salaries	\$ 198,470	\$ 230,858	\$ -	\$ 230,858	\$ 168,023	\$ 27,549	\$ 35,286	\$ 23,000	\$ 12,286	
	Special Education Svcs Salaries	\$ 864,058	\$ 971,191	\$ -	\$ 971,191	\$ 730,314	\$ 182,799	\$ 58,078	\$ 10,596	\$ 47,482	
	Attendance & Security Salaries	\$ 213,578	\$ 235,265	\$ -	\$ 235,265	\$ 202,150	\$ 39,638	\$ (6,523)	\$ 2,000	\$ (8,523)	
	Extra Work - Non-Cert	\$ 92,025	\$ 76,254	\$ -	\$ 76,254	\$ 64,506	\$ -	\$ 11,748	\$ 2,000	\$ 9,748	
	Custodial & Maint. Overtime	\$ 233,174	\$ 210,363	\$ -	\$ 210,363	\$ 137,292	\$ -	\$ 73,071	\$ 52,000	\$ 21,071	
	Civic activities/Park & Rec	\$ 35,490	\$ 39,000	\$ -	\$ 39,000	\$ 31,551	\$ -	\$ 7,449	\$ 6,000	\$ 1,449	
	NON-CERTIFIED SALARIES	\$ 9,862,368	\$ 10,126,242	\$ -	\$ -	\$ 10,126,242	\$ 8,161,983	\$ 1,896,500	\$ 67,759	\$ 105,004	\$ (37,245)
	SUBTOTAL SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 34,022,810	\$ 10,590,298	\$ 473,963	\$ 549,497	\$ (75,534)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - APRIL 30, 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					
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,713,310	\$ 8,192,380	\$ -	\$ 8,192,380	\$ 8,177,393	\$ -	\$ 14,987	\$ 7,061	\$ 7,926	
	Life Insurance	\$ 84,500	\$ 87,337	\$ -	\$ 87,337	\$ 70,477	\$ -	\$ 16,860	\$ 14,289	\$ 2,571	
	FICA & Medicare	\$ 1,330,558	\$ 1,347,487	\$ -	\$ 1,347,487	\$ 1,036,878	\$ -	\$ 310,609	\$ 318,827	\$ (8,218)	
	Pensions	\$ 442,437	\$ 501,329	\$ -	\$ 501,329	\$ 498,157	\$ 1,250	\$ 1,922	\$ 1,916	\$ 6	
	Unemployment & Employee Assist.	\$ 63,883	\$ 74,000	\$ -	\$ 74,000	\$ 17,573	\$ -	\$ 56,427	\$ 11,158	\$ 45,269	
	Workers Compensation	\$ 479,680	\$ 502,921	\$ -	\$ 502,921	\$ 502,926	\$ -	\$ (5)	\$ -	\$ (5)	
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 1,250	\$ 400,800	\$ 353,251	\$ 47,549	
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 744,428	\$ 567,155	\$ -	\$ 567,155	\$ 640,700	\$ 124,603	\$ (198,148)	\$ 59,970	\$ (258,118)	
	Professional Educational Ser.	\$ 163,091	\$ 221,018	\$ (5,500)	\$ 215,518	\$ 101,258	\$ 9,977	\$ 104,283	\$ 25,000	\$ 79,283	
	SUBTOTAL PROFESSIONAL SVCS	\$ 907,519	\$ 788,173	\$ (5,500)	\$ -	\$ 782,673	\$ 134,580	\$ (93,865)	\$ 84,970	\$ (178,835)	
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 645,531	\$ 661,375	\$ -	\$ 661,375	\$ 560,439	\$ 49,386	\$ 51,550	\$ 28,400	\$ 23,150	
	Utility Services - Water & Sewer	\$ 109,859	\$ 116,000	\$ -	\$ 116,000	\$ 88,958	\$ -	\$ 27,042	\$ 36,300	\$ (9,258)	
	Building, Site & Emergency Repairs	\$ 507,859	\$ 460,850	\$ -	\$ 460,850	\$ 370,367	\$ 20,965	\$ 69,518	\$ 50,000	\$ 19,518	
	Equipment Repairs	\$ 274,022	\$ 296,738	\$ (1,500)	\$ 295,238	\$ 187,722	\$ 29,111	\$ 78,404	\$ 23,100	\$ 55,304	
	Rentals - Building & Equipment	\$ 297,181	\$ 317,117	\$ 3,000	\$ 320,117	\$ 280,764	\$ 16,329	\$ 23,024	\$ 1,060	\$ 21,964	
	Building & Site Improvements	\$ 314,503	\$ 281,500	\$ -	\$ 281,500	\$ 162,097	\$ -	\$ 119,403	\$ 6,828	\$ 112,575	
	SUBTOTAL PUR. PROPERTY SER.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 115,791	\$ 368,941	\$ 145,688	\$ 223,253	

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FOR THE MONTH ENDING - APRIL 30, 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					
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 412,606	\$ 462,477	\$ 7,719	\$ 470,196	\$ 358,530	\$ 94,026	\$ 17,640	\$ 7,000	\$ 10,640	
	Transportation Services	\$ 3,839,746	\$ 3,934,792	\$ -	\$ 3,934,792	\$ 3,159,320	\$ 607,550	\$ 167,922	\$ 245,452	\$ (77,530)	
	Insurance - Property & Liability	\$ 325,587	\$ 356,941	\$ -	\$ 356,941	\$ 351,478	\$ -	\$ 5,463	\$ -	\$ 5,463	
	Communications	\$ 122,190	\$ 130,583	\$ -	\$ 130,583	\$ 101,247	\$ 25,845	\$ 3,491	\$ 2,442	\$ 1,049	
	Printing Services	\$ 35,776	\$ 39,582	\$ -	\$ 39,582	\$ 17,506	\$ 9,448	\$ 12,628	\$ 3,900	\$ 8,728	
	Tuition - Out of District	\$ 2,358,090	\$ 2,469,221	\$ -	\$ 2,469,221	\$ 2,491,828	\$ 632,182	\$ (654,789)	\$ 13,316	\$ (668,105)	
	Student Travel & Staff Mileage	\$ 220,707	\$ 232,337	\$ -	\$ 232,337	\$ 192,987	\$ 5,633	\$ 33,718	\$ 16,000	\$ 17,718	
	SUBTOTAL OTHER PURCHASED SE	\$ 7,314,702	\$ 7,625,933	\$ 7,719	\$ -	\$ 7,633,652	\$ 6,672,895	\$ 1,374,684	\$ (413,927)	\$ 288,110	\$ (702,037)
600	SUPPLIES										
	Instructional & Library Supplies	\$ 853,956	\$ 911,445	\$ (2,219)	\$ 909,226	\$ 663,259	\$ 19,761	\$ 226,206	\$ 18,000	\$ 208,206	
	Software, Medical & Office Sup.	\$ 205,275	\$ 222,105	\$ -	\$ 222,105	\$ 63,691	\$ 49,773	\$ 108,641	\$ 27,000	\$ 81,641	
	Plant Supplies	\$ 379,403	\$ 375,100	\$ -	\$ 375,100	\$ 267,154	\$ 21,494	\$ 86,451	\$ 8,000	\$ 78,451	
	Electric	\$ 1,466,532	\$ 1,455,657	\$ 15,000	\$ 1,470,657	\$ 1,155,908	\$ -	\$ 314,749	\$ 354,279	\$ (39,530)	
	Propane & Natural Gas	\$ 308,569	\$ 380,546	\$ -	\$ 380,546	\$ 192,643	\$ -	\$ 187,903	\$ 60,898	\$ 127,005	
	Fuel Oil	\$ 549,889	\$ 502,320	\$ -	\$ 502,320	\$ 463,179	\$ -	\$ 39,141	\$ 9,839	\$ 29,302	
	Fuel For Vehicles & Equip.	\$ 410,399	\$ 337,025	\$ (15,000)	\$ 322,025	\$ 218,764	\$ 73,882	\$ 29,379	\$ -	\$ 29,379	
	Textbooks	\$ 257,017	\$ 207,569	\$ (1,500)	\$ 206,069	\$ 104,716	\$ 9,471	\$ 91,882	\$ (2,200)	\$ 94,082	
	SUBTOTAL SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 3,129,315	\$ 174,381	\$ 1,084,352	\$ 475,815	\$ 608,536

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - APRIL 30, 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					
700	PROPERTY										
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ -	\$ 0	
	Technology Equipment	\$ 378,975	\$ 549,144	\$ -	\$ 549,144	\$ 547,389	\$ -	\$ 1,755	\$ 169	\$ 1,586	
	Other Equipment	\$ 29,706	\$ 112,691	\$ -	\$ 112,691	\$ 25,966	\$ 20,447	\$ 66,278	\$ -	\$ 66,278	
	SUBTOTAL PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 697,532	\$ 20,447	\$ 68,033	\$ 169	\$ 67,864
800	MISCELLANEOUS										
	Memberships	\$ 67,705	\$ 69,956	\$ -	\$ 69,956	\$ 59,961	\$ 158	\$ 9,837	\$ 309	\$ 9,528	
	SUBTOTAL MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 59,961	\$ 158	\$ 9,837	\$ 309	\$ 9,528
	TOTAL LOCAL BUDGET	\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 57,278,223	\$ 12,411,589	\$ 1,898,134	\$ 1,897,810	\$ 325

Highlights 'on hold objects' in the "Projected Balance" column needed to cover Funding Shortage \$ 706,620

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - APRIL 30, 2016

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	\$59,232.00	\$25,568.00	69.85%
	\$112,800	\$87,232.00	\$25,568.00	77.33%
MISCELLANEOUS FEES	\$500	\$512.50	(\$12.50)	102.50%
TOTAL SCHOOL GENERATED FEES	\$113,300	\$87,745	\$25,556	179.83%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - APRIL 30, 2016

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Loss From 1st	2nd ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE	
100	SALARIES	\$ (64,836)	\$ (99,155)	\$ (8,709)	\$ (90,446)	\$ (70,766)	\$ (19,680)	\$ -	
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
300	PROFESSIONAL SERVICES	\$ (62,274)	\$ (73,659)	\$ (6,470)	\$ (67,189)	\$ (52,571)	\$ (14,618)	\$ -	
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
500	OTHER PURCHASED SERVICES	\$ (1,319,397)	\$ (1,354,106)	\$ (153,739)	\$ (1,200,367)	\$ (966,424)	\$ (233,943)	\$ -	
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL GENERAL FUND BUDGET		\$ (1,446,507)	\$ -	\$ (1,526,920)	\$ (168,918)	\$ (1,358,002)	\$ (1,089,761)	\$ (268,241)	\$ -
					\$ -				
100	SALARIES								
	Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Teachers & Specialists Salaries	\$ (19,368)	\$ (17,562)	\$ (1,542)	\$ (16,020)	\$ (12,534)	\$ (3,486)	\$ -	
	Early Retirement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Continuing Ed./Summer School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Homebound & Tutors Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Certified Substitutes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Coaching/Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Staff & Program Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	CERTIFIED SALARIES	\$ (19,368)	\$ -	\$ (17,562)	\$ (16,020)	\$ (12,534)	\$ (3,486)	\$ -	
	Supervisors/Technology Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Clerical & Secretarial salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Educational Assistants	\$ (7,034)	\$ (8,922)	\$ (783)	\$ (8,139)	\$ (6,367)	\$ (1,772)	\$ -	
	Nurses & Medical advisors	\$ (14,196)	\$ (14,812)	\$ (1,301)	\$ (13,511)	\$ (10,571)	\$ (2,940)	\$ -	
	Custodial & Maint Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Non Certified Salary Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Career/Job salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Special Education Svcs Salaries	\$ (24,238)	\$ (57,859)	\$ (5,083)	\$ (52,776)	\$ (41,294)	\$ (11,482)	\$ -	
	Attendance & Security Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Extra Work - Non-Cert	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Custodial & Maint. Overtime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Civic activities/Park & Rec	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	NON-CERTIFIED SALARIES	\$ (45,468)	\$ -	\$ (81,593)	\$ (74,426)	\$ (58,232)	\$ (16,194)	\$ -	
	SUBTOTAL SALARIES	\$ (64,836)	\$ -	\$ (99,155)	\$ (90,446)	\$ (70,766)	\$ (19,680)	\$ -	

FOR THE MONTH ENDING - APRIL 30, 2016

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Loss From 1st	2nd ANTICIPATED	FEB RECEIVED	MAY EXPECTED	BALANCE
200	EMPLOYEE BENEFITS							
	SUBTOTAL EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES							
	Professional Services	\$ (62,274)	\$ (73,659)	\$ (6,470)	\$ (67,189)	\$ (52,571)	\$ (14,618)	\$ -
	Professional Educational Ser.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL PROFESSIONAL SVCS	\$ (62,274)	\$ (73,659)	\$ (6,470)	\$ (67,189)	\$ (52,571)	\$ (14,618)	\$ -
400	PURCHASED PROPERTY SVCS							
	SUBTOTAL PUR. PROPERTY SER.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES							
	Contracted Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Transportation Services	\$ (259,843)	\$ (287,743)	\$ (26,549)	\$ (261,194)	\$ (205,362)	\$ (55,832)	\$ -
	Insurance - Property & Liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Communications	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Printing Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tuition - Out of District	\$ (1,059,554)	\$ (1,066,363)	\$ (127,190)	\$ (939,173)	\$ (761,062)	\$ (178,111)	\$ -
	Student Travel & Staff Mileage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL OTHER PURCHASED SER.	\$ (1,319,397)	\$ (1,354,106)	\$ (153,739)	\$ (1,200,367)	\$ (966,424)	\$ (233,943)	\$ -
600	SUPPLIES							
	SUBTOTAL SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY							
	SUBTOTAL PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS							
	Memberships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	SUBTOTAL MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL LOCAL BUDGET	\$ (1,446,507)	\$ (1,526,920)	\$ (168,918)	\$ (1,358,002)	\$ (1,089,761)	\$ (268,241)	\$ -

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

The 1st Anticipated was at 80.85% which equaled \$80,413 in additional anticipated grant revenue.

The 2nd Anticipated is at 73.75% which equals (\$168,918) **less** in anticipated grant revenue.