

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
SEPTEMBER 30, 2013**

**SUMMARY**

The third financial report, or first quarter of the 2013-14 fiscal year to date, is attached. In the month of September, the Board of Education spent approximately \$5M, \$3.6M on salaries and benefits, and \$1.4M for all other objects. This is consistent with last year's rate of expenditures for the same period. Information regarding projections is limited at this time as we focused on getting all school operations up to speed in September.

All the main object accounts remain in a positive position for this quarter. The few negative balance in sub-accounts are those that will be expected to receive an excess cost grant revenue offset. Out-of-District Special Education tuition students are pushing the budget along with their required transportation before any excess cost offsets.

The "Current Transfer" column now appears because we have adjusted salary accounts to reflect turnover, position, reallocations, changes in assignments, grant charges, and salary adjustments granted to non-represented employees. None of these cross major objects codes but do appear on the sub-account detail pages.

This budget is extremely lean and needs to be carefully monitored. Forecasting anticipated obligations based on this financial appropriation will begin in October and will modify the balances required to end the fiscal year within the allotted budget.

## **EXPENSE CATEGORY CONDITIONS**

### **100 SALARIES**

The total salary budget is expected to be adequate to continue all the planned services for the balance of the year. The accounts need continuing review but with some teaching positions that were not filled due to enrollment, there is expected to be a reasonable balance. This will be reviewed further for next month. The Educational Assistants accounts will be insufficient in the area of Special Education and will need additional funding.

### **200 EMPLOYEE BENEFITS**

It is expected that this budget will be adequate to handle our benefit needs. Worker's Comp salaries for the prior year have been audited and we will most likely be subjected to an additional premium due to the additional wages paid to ready Chalk Hill School. Employees hired under SERV and the additional security will affect this premium. Currently this has been anticipated and is included in the Justice grant. Should that component not be covered we may need to cover it in these accounts.

### **300 PROFESSIONAL SERVICES**

Nothing to report.

### **400 PURCHASED PROPERTY SERVICES**

Hawley fire alarm issue – needed to replace old smoke detectors with new to avoid repeating false alarms, cost \$9,800. The Middle School had a leak at the rear of the building along the foundation wall under the sidewalks and needed to be excavated, piped to drain, and replace the sidewalk, cost \$10,750. Also at the Middle School, the main lobby bathroom had a water problem and it was repaired by a contractor, but in the process a waste water line was damaged. It has now been fixed at a cost of \$30,304 and submitted to our insurance. A deductible of \$25,000 applies and we have given them subrogation rights. These three expenses have gone against the emergency repair account. Building and Grounds Maintenance projects are all on hold at this time.

### **500 OTHER PURCHASED SERVICES**

Transportation and Tuition needs careful review, more out of district locations require additional expenses.

**600 SUPPLIES**

Nothing to report.

**700 PROPERTY**

Nothing to report.

**800 MISCELLANOUS**

Nothing to report.

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

Ron Bienkowski  
Director of Business  
October 11, 2013

## **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 2012-13 – actual (unaudited) expenditures of the prior fiscal year
- Approved Budget – indicates the town approved financial plan used by the school district to achieve its goals and objectives.
- 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 -) 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.

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING SEPTEMBER 30, 2013

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2012 - 2013	2013-2014 APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
<b><u>GENERAL FUND BUDGET</u></b>								
100	SALARIES	\$ 43,732,472	\$ 45,076,226	\$ -	\$ 45,076,226	\$ 5,983,361	\$ 37,409,885	\$ 1,682,980
200	EMPLOYEE BENEFITS	\$ 10,341,864	\$ 10,675,831	\$ -	\$ 10,675,831	\$ 2,976,091	\$ 6,339,202	\$ 1,360,539
300	PROFESSIONAL SERVICES	\$ 885,859	\$ 920,517	\$ -	\$ 920,517	\$ 111,670	\$ 271,417	\$ 537,430
400	PURCHASED PROPERTY SERV.	\$ 2,156,695	\$ 2,393,290	\$ -	\$ 2,393,290	\$ 373,279	\$ 492,799	\$ 1,527,212
500	OTHER PURCHASED SERVICES	\$ 6,526,747	\$ 6,851,622	\$ -	\$ 6,851,622	\$ 1,645,116	\$ 4,503,718	\$ 702,788
600	SUPPLIES	\$ 4,428,579	\$ 4,554,880	\$ -	\$ 4,554,880	\$ 661,084	\$ 300,209	\$ 3,593,588
700	PROPERTY	\$ 206,463	\$ 497,748	\$ -	\$ 497,748	\$ 246,865	\$ 90,270	\$ 160,613
800	MISCELLANEOUS	\$ 71,081	\$ 75,190	\$ -	\$ 75,190	\$ 51,486	\$ 2,187	\$ 21,517
<b>TOTAL GENERAL FUND BUDGET</b>		<b>\$ 68,349,760</b>	<b>\$ 71,045,304</b>	<b>\$ -</b>	<b>\$ 71,045,304</b>	<b>\$ 12,048,951</b>	<b>\$ 49,409,687</b>	<b>\$ 9,586,666</b>
		<i>(Unaudited)</i>						
<b>GRAND TOTAL</b>		<b>\$ 68,349,760</b>	<b>\$ 71,045,304</b>	<b>\$ -</b>	<b>\$ 71,045,304</b>	<b>\$ 12,048,951</b>	<b>\$ 49,409,687</b>	<b>\$ 9,586,666</b>

Excess Cost Grant Reimbursement Offset	75.00%	\$ 1,452,095	T.B.D.	\$ 1,452,095
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Net Projected Balance

NEWTOWN BOARD OF EDUCATION

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<b>100</b>	<b>SALARIES</b>							
	Administrative Salaries	\$ 2,905,110	\$ 2,826,231	\$ -	\$ 2,826,231	\$ 588,083	\$ 2,181,813	\$ 56,335
	Teachers & Specialists Salaries	\$ 30,174,313	\$ 30,919,957	\$ (10,351)	\$ 30,909,606	\$ 3,552,778	\$ 26,946,769	\$ 410,059
	Early Retirement	\$ 16,000	\$ 16,000	\$ -	\$ 16,000	\$ 16,000	\$ -	\$ -
	Continuing Ed./Summer School	\$ 74,383	\$ 84,903	\$ 855	\$ 85,758	\$ 52,034	\$ 33,550	\$ 174
	Homebound & Tutors Salaries	\$ 249,524	\$ 211,664	\$ 2,245	\$ 213,909	\$ 39,302	\$ 107,127	\$ 67,480
	Certified Substitutes	\$ 589,183	\$ 645,725	\$ -	\$ 645,725	\$ 64,476	\$ 256,265	\$ 324,985
	Coaching/Activities	\$ 534,475	\$ 532,749	\$ -	\$ 532,749	\$ -	\$ 101,221	\$ 431,528
	Staff & Program Development	\$ 116,368	\$ 167,891	\$ -	\$ 167,891	\$ 105,888	\$ 54,406	\$ 7,598
	<b>CERTIFIED SALARIES</b>	<b>\$ 34,659,356</b>	<b>\$ 35,405,120</b>	<b>\$ (7,251)</b>	<b>\$ 35,397,869</b>	<b>\$ 4,418,560</b>	<b>\$ 29,681,151</b>	<b>\$ 1,298,158</b>
	Supervisors/Technology Salaries	\$ 612,272	\$ 622,327	\$ 6,347	\$ 628,674	\$ 131,932	\$ 470,461	\$ 26,281
	Clerical & Secretarial salaries	\$ 1,913,153	\$ 1,985,904	\$ -	\$ 1,985,904	\$ 347,910	\$ 1,611,594	\$ 26,401
	Educational Assistants	\$ 1,783,332	\$ 1,843,658	\$ -	\$ 1,843,658	\$ 163,058	\$ 1,737,957	\$ (57,357)
	Nurses & Medical advisors	\$ 665,534	\$ 683,022	\$ -	\$ 683,022	\$ 95,047	\$ 602,144	\$ (14,168)
	Custodial & Maint Salaries	\$ 2,759,414	\$ 2,898,325	\$ (10,571)	\$ 2,887,754	\$ 610,763	\$ 2,256,008	\$ 20,983
	Bus Drivers salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ 109,211	\$ 108,501	\$ 1,897	\$ 110,398	\$ 21,178	\$ 82,506	\$ 6,714
	Special Education Svcs Salaries	\$ 659,495	\$ 824,820	\$ 9,578	\$ 834,398	\$ 89,621	\$ 705,689	\$ 39,087
	Attendance & Security Salaries	\$ 207,942	\$ 380,071	\$ -	\$ 380,071	\$ 43,001	\$ 262,375	\$ 74,696
	Extra Work - Non-Cert	\$ 76,256	\$ 71,115	\$ -	\$ 71,115	\$ 32,950	\$ -	\$ 38,165
	Custodial & Maint. Overtime	\$ 242,452	\$ 210,363	\$ -	\$ 210,363	\$ 27,142	\$ -	\$ 183,221
	Civic activities/Park & Rec	\$ 44,055	\$ 43,000	\$ -	\$ 43,000	\$ 2,201	\$ -	\$ 40,799
	<b>NON-CERTIFIED SALARIES</b>	<b>\$ 9,073,116</b>	<b>\$ 9,671,106</b>	<b>\$ 7,251</b>	<b>\$ 9,678,357</b>	<b>\$ 1,564,801</b>	<b>\$ 7,728,734</b>	<b>\$ 384,821</b>
	<b>SUBTOTAL SALARIES</b>	<b>\$ 43,732,472</b>	<b>\$ 45,076,226</b>	<b>\$ -</b>	<b>\$ 45,076,226</b>	<b>\$ 5,983,361</b>	<b>\$ 37,409,885</b>	<b>\$ 1,682,980</b>

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING SEPTEMBER 30, 2013

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2012 - 2013	2013-2014 APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
<b>200</b>	<b>EMPLOYEE BENEFITS</b>							
	Medical & Dental Expenses	\$ 7,918,730	\$ 8,213,013		\$ 8,213,013	\$ 2,110,217	\$ 6,050,818	\$ 51,978
	Life Insurance	\$ 83,605	\$ 86,226		\$ 86,226	\$ 20,351	\$ -	\$ 65,875
	FICA & Medicare	\$ 1,305,853	\$ 1,359,593		\$ 1,359,593	\$ 202,413	\$ -	\$ 1,157,180
	Pensions	\$ 487,540	\$ 462,466		\$ 462,466	\$ 402,679	\$ 57,443	\$ 2,344
	Unemployment & Employee Assist.	\$ 76,081	\$ 98,120		\$ 98,120	\$ 5,672	\$ 17,760	\$ 74,688
	Workers Compensation	\$ 470,055	\$ 456,413		\$ 456,413	\$ 234,757	\$ 213,181	\$ 8,475
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 10,341,864</b>	<b>\$ 10,675,831</b>	<b>\$ -</b>	<b>\$ 10,675,831</b>	<b>\$ 2,976,091</b>	<b>\$ 6,339,202</b>	<b>\$ 1,360,539</b>
<b>300</b>	<b>PROFESSIONAL SERVICES</b>							
	Professional Services	\$ 723,430	\$ 675,542		\$ 675,542	\$ 79,462	\$ 190,934	\$ 405,146
	Professional Educational Ser.	\$ 162,429	\$ 244,975		\$ 244,975	\$ 32,208	\$ 80,483	\$ 132,284
	<b>SUBTOTAL PROFESSIONAL SVCS</b>	<b>\$ 885,859</b>	<b>\$ 920,517</b>	<b>\$ -</b>	<b>\$ 920,517</b>	<b>\$ 111,670</b>	<b>\$ 271,417</b>	<b>\$ 537,430</b>
<b>400</b>	<b>PURCHASED PROPERTY SVCS</b>							
	Buildings & Grounds Services	\$ 665,863	\$ 670,300		\$ 670,300	\$ 122,604	\$ 309,802	\$ 237,894
	Utility Services - Water & Sewer	\$ 107,302	\$ 117,000		\$ 117,000	\$ 19,990	\$ -	\$ 97,010
	Building, Site & Emergency Repairs	\$ 533,970	\$ 460,850		\$ 460,850	\$ 88,040	\$ 15,741	\$ 357,068
	Equipment Repairs	\$ 252,231	\$ 270,975		\$ 270,975	\$ 34,528	\$ 43,384	\$ 193,062
	Rentals - Building & Equipment	\$ 303,229	\$ 300,165		\$ 300,165	\$ 108,117	\$ 123,871	\$ 68,177
	Building & Site Improvements	\$ 294,100	\$ 574,000		\$ 574,000	\$ -	\$ -	\$ 574,000
	<b>SUBTOTAL PUR. PROPERTY SER.</b>	<b>\$ 2,156,695</b>	<b>\$ 2,393,290</b>	<b>\$ -</b>	<b>\$ 2,393,290</b>	<b>\$ 373,279</b>	<b>\$ 492,799</b>	<b>\$ 1,527,212</b>

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<b>500</b>	<b>OTHER PURCHASED SERVICES</b>							
	Contracted Services	\$ 401,159	\$ 360,504		\$ 360,504	\$ 120,532	\$ 49,888	\$ 190,084
	Transportation Services	\$ 3,606,577	\$ 3,640,547		\$ 3,640,547	\$ 427,006	\$ 2,177,005	\$ 1,036,536
	Insurance - Property & Liability	\$ 291,106	\$ 299,135		\$ 299,135	\$ 170,380	\$ 129,498	\$ (743)
	Communications	\$ 121,183	\$ 129,209		\$ 129,209	\$ 25,702	\$ 62,951	\$ 40,557
	Printing Services	\$ 32,447	\$ 42,382		\$ 42,382	\$ 6,105	\$ 19	\$ 36,257
	Tuition - Out of District	\$ 1,897,321	\$ 2,152,926		\$ 2,152,926	\$ 872,287	\$ 2,065,368	\$ (784,729)
	Student Travel & Staff Mileage	\$ 176,954	\$ 226,919		\$ 226,919	\$ 23,103	\$ 18,990	\$ 184,826
	<b>SUBTOTAL OTHER PURCHASED SER</b>	<b>\$ 6,526,747</b>	<b>\$ 6,851,622</b>	<b>\$ -</b>	<b>\$ 6,851,622</b>	<b>\$ 1,645,116</b>	<b>\$ 4,503,718</b>	<b>\$ 702,788</b>
<b>600</b>	<b>SUPPLIES</b>							
	Instructional & Library Supplies	\$ 934,107	\$ 939,666		\$ 939,666	\$ 298,775	\$ 140,457	\$ 500,433
	Software, Medical & Office Sup.	\$ 144,536	\$ 184,465		\$ 184,465	\$ 20,034	\$ 58,303	\$ 106,127
	Plant Supplies	\$ 337,919	\$ 376,100		\$ 376,100	\$ 91,448	\$ 60,551	\$ 224,102
	Electric	\$ 1,357,320	\$ 1,401,255		\$ 1,401,255	\$ 169,645	\$ -	\$ 1,231,610
	Propane & Natural Gas	\$ 291,923	\$ 326,370		\$ 326,370	\$ 17,251	\$ -	\$ 309,119
	Fuel Oil	\$ 619,965	\$ 575,466		\$ 575,466	\$ -	\$ -	\$ 575,466
	Fuel For Vehicles & Equip.	\$ 554,631	\$ 486,739		\$ 486,739	\$ -	\$ -	\$ 486,739
	Textbooks	\$ 188,178	\$ 264,819		\$ 264,819	\$ 63,930	\$ 40,897	\$ 159,992
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 4,428,579</b>	<b>\$ 4,554,880</b>	<b>\$ -</b>	<b>\$ 4,554,880</b>	<b>\$ 661,084</b>	<b>\$ 300,209</b>	<b>\$ 3,593,588</b>



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<b>700</b>	<b>PROPERTY</b>							
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177		\$ 124,177	\$ 124,177	\$ -	\$ 0
	Technology Equipment	\$ 51,953	\$ 325,559		\$ 325,559	\$ 122,688	\$ 78,654	\$ 124,217
	Other Equipment	\$ 30,333	\$ 48,012		\$ 48,012	\$ -	\$ 11,616	\$ 36,396
	<b>SUBTOTAL PROPERTY</b>	<b>\$ 206,463</b>	<b>\$ 497,748</b>	<b>\$ -</b>	<b>\$ 497,748</b>	<b>\$ 246,865</b>	<b>\$ 90,270</b>	<b>\$ 160,613</b>
<b>800</b>	<b>MISCELLANEOUS</b>							
	Memberships	\$ 71,081	\$ 75,190		\$ 75,190	\$ 51,486	\$ 2,187	\$ 21,517
	<b>SUBTOTAL MISCELLANEOUS</b>	<b>\$ 71,081</b>	<b>\$ 75,190</b>	<b>\$ -</b>	<b>\$ 75,190</b>	<b>\$ 51,486</b>	<b>\$ 2,187</b>	<b>\$ 21,517</b>
	<b>TOTAL LOCAL BUDGET</b>	<b>\$ 68,349,760</b>	<b>\$ 71,045,304</b>	<b>\$ -</b>	<b>\$ 71,045,304</b>	<b>\$ 12,048,951</b>	<b>\$ 49,409,687</b>	<b>\$ 9,586,666</b>

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<u>SCHOOL GENERATED FEES</u>								
<u>HIGH SCHOOL FEES</u>								
	NURTURY PROGRAM	\$8,000			\$8,000	\$0.00	\$8,000.00	0.00%
	PARKING PERMITS	\$20,000			\$20,000	\$0.00	\$20,000.00	0.00%
	PAY FOR PARTICIPATION IN SPORTS	\$84,800			\$84,800	\$0.00	\$84,800.00	0.00%
		\$112,800			\$112,800	\$0.00	\$112,800.00	0.00%
<u>BUILDING RELATED FEES</u>								
	ENERGY - ELECTRICITY	\$0			\$313	\$0.00	\$313.00	0.00%
	HIGH SCHOOL POOL - OUTSIDE USAGE	\$1,100			\$1,100	\$0.00	\$8,000.00	0.00%
		\$1,100			\$1,413	\$0.00	\$8,313.00	0.00%
	MISCELLANEOUS FEES	\$185			\$75	\$174.00	\$26.00	87.00%
	<b>TOTAL SCHOOL GENERATED FEES</b>	\$114,085			\$114,288	\$174.00	\$121,139.00	0.14%