

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
December 31, 2015**

SUMMARY

The sixth financial report of the 2015-16 fiscal year follows. In the month of December, the Board of Education spent approximately \$5.6M; \$3.5M on salaries, and \$2.1M for all other objects.

The “Anticipated Obligations” column reflects the estimate for expenditures beyond active encumbrance. At this time, the entries included here still represent the December 1st estimated amounts for the offsetting receipts related to the excess cost and agency placement grants. This column reflects more than the remaining budget balance, in spite of including deliberate holds to address funding shortfalls.

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, which is currently over budget. Overall, the current end position of all accounts continues to project an increasing shortage, up by approximately \$26,000. There is not enough certainty to make further offsetting positive estimates to cover this shortage.

This continues to represent a conservative estimate leaving little room for extraordinary events, or extreme winter weather conditions. The remainder of the year will present challenges and has solidified the temporary 25% hold back instituted at the start of this school year. Building and Site Improvement Projects and equipment accounts have also been frozen until we get a better handle on our overall condition moving forward. Other fiscal constraints may also be imposed.

The current situation raises the issue of what we do with next year’s budget as it relates to these delayed projects and equipment. Do we move these forward to next year, push next years’ out, or just delay them until a later date?

The yellow highlighted projected balance accounts represent those where a deliberate hold is necessary to meet the majority of the current budget shortages. This total is estimated at approximately \$630,000.

This budget is extremely lean and will be carefully monitored.

EXPENSE CATEGORY CONDITIONS

100 SALARIES

The total salary budget still needs to be carefully monitored as we need to meet the turnover expectation included in the budget, which is currently at a minus \$78,114. Administrative salaries are indicating a balance anticipating a gap in filling the Pupil Personnel Director's position. The prior expected balance in Substitutes' has declined by \$16,000 due to current experience. Paraeducators, due to special needs are exceeding budget by over \$76,000 while Nurses are indicating an improved position. All combined the salary accounts are projecting a \$20,000 improvement.

200 EMPLOYEE BENEFITS

Current estimates continue to be on track with a balance potentially in unemployment, with a slight improvement over last month.

300 PROFESSIONAL SERVICES

This is the area which has changed most dramatically since last month. Over \$129,000 of additional expense is being included due to additional legal activity for both General and Special Education and more services are required for medical and psychological evaluations.

A transfer of \$5,500 out of security training to contract services is recommended to provide for an additional security service.

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 a lot will depend on the type of winter we have. Building and Site Improvement Projects have been put on hold to help us get through the continuing uncertainty. The balance has declined by \$9,000 due to a project which was underway prior to last month.

500 OTHER PURCHASED SERVICES

Contracted services, travel, and the other accounts in this category should be fine. This group will receive the \$5,500 recommended for the security service mentioned above. 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 and an estimate of \$415,000 for what is currently in the processing stage.

600 SUPPLIES

The projected balances depicted in; Instructional & Library supplies, software, medical, office and plant supplies, along with textbooks are deliberate 'holds' programed until we arrive at a safer space overall. (The plant supply balance with probably be difficult to achieve due to inability to stretch consumable items).

Electricity is projecting a \$40,000 shortage which will be offset by an approximate \$90,000 balance in natural gas due to a steady lower price. Fuel oil will be at budget due to the fixed quantity contract in place. Current estimates for fuel for vehicles is favorable allowing for a recommended transfer of \$15,000 from this account to electricity.

700 PROPERTY

Current estimates continue to provide for all technology equipment as planned with another deliberate 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 December \$17.50 of revenue was booked to the miscellaneous fees account.

Ron Bienkowski
Director of Business
January 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 - DECEMBER 31,2015

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					
<u>GENERAL FUND BUDGET</u>											
100	SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 18,430,073	\$ 25,454,722	\$ 1,202,276	\$ 1,232,741	\$ (30,465)
200	EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 5,645,772	\$ 4,148,323	\$ 911,359	\$ 872,383	\$ 38,976
300	PROFESSIONAL SERVICES	\$ 907,519	\$ 788,173	\$ -	\$ (5,500)	\$ 782,673	\$ 454,878	\$ 250,328	\$ 77,467	\$ 205,545	\$ (128,078)
400	PURCHASED PROPERTY SERV.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,159,279	\$ 379,364	\$ 596,436	\$ 453,600	\$ 142,836
500	OTHER PURCHASED SERVICES	\$ 7,314,702	\$ 7,625,933	\$ 2,219	\$ 5,500	\$ 7,633,652	\$ 4,489,632	\$ 3,763,770	\$ (619,750)	\$ 90,934	\$ (710,683)
600	SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 1,846,536	\$ 162,834	\$ 2,378,678	\$ 1,876,006	\$ 502,672
700	PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 659,359	\$ 19,136	\$ 107,517	\$ 58,950	\$ 48,567
800	MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 56,769	\$ 315	\$ 12,872	\$ 10,600	\$ 2,272
TOTAL GENERAL FUND BUDGET		\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 32,742,297	\$ 34,178,793	\$ 4,666,856	\$ 4,800,759	\$ (133,903)
900	TRANSFER NON-LAPSING	\$ 12,909									
GRAND TOTAL		\$ 71,345,304	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 32,742,297	\$ 34,178,793	\$ 4,666,856	\$ 4,800,759	\$ (133,903)

(Audited)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - DECEMBER 31,2015

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	\$ 1,544,738	\$ 1,548,350	\$ 78,364	\$ 61,733	\$ 16,631	
	Teachers & Specialists Salaries	\$ 30,187,768	\$ 29,940,913	\$ 7,000	\$ 29,947,913	\$ 11,636,945	\$ 18,394,485	\$ (83,517)	\$ (8,014)	\$ (75,503)	
	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	\$ 60,522	\$ 22,633	\$ 3,518	\$ 3,500	\$ 18	
	Homebound & Tutors Salaries	\$ 372,132	\$ 326,936	\$ -	\$ 326,936	\$ 115,000	\$ 27,591	\$ 184,344	\$ 184,000	\$ 344	
	Certified Substitutes	\$ 534,674	\$ 594,875	\$ -	\$ 594,875	\$ 174,276	\$ 97,350	\$ 323,249	\$ 290,795	\$ 32,454	
	Coaching/Activities	\$ 525,627	\$ 543,480	\$ -	\$ 543,480	\$ 151,020	\$ 5,738	\$ 386,722	\$ 386,200	\$ 522	
	Staff & Program Development	\$ 204,214	\$ 205,000	\$ -	\$ 205,000	\$ 90,236	\$ 30,788	\$ 83,976	\$ 82,900	\$ 1,076	
	CERTIFIED SALARIES	\$ 34,952,882	\$ 34,960,829	\$ -	\$ -	\$ 34,960,829	\$ 13,865,239	\$ 20,126,935	\$ 968,655	\$ 1,001,113	\$ (32,458)
	Supervisors/Technology Salaries	\$ 638,531	\$ 756,854	\$ 5,000	\$ 761,854	\$ 361,958	\$ 395,598	\$ 4,298	\$ 5,840	\$ (1,542)	
	Clerical & Secretarial salaries	\$ 2,000,375	\$ 2,036,645	\$ 42,517	\$ 2,079,162	\$ 957,921	\$ 1,131,278	\$ (10,037)	\$ (1,000)	\$ (9,037)	
	Educational Assistants	\$ 2,094,517	\$ 1,988,010	\$ -	\$ 1,988,010	\$ 891,346	\$ 1,177,463	\$ (80,799)	\$ (4,598)	\$ (76,201)	
	Nurses & Medical advisors	\$ 669,915	\$ 650,266	\$ 26,440	\$ 676,706	\$ 252,537	\$ 400,917	\$ 23,252	\$ (2,353)	\$ 25,605	
	Custodial & Maint Salaries	\$ 2,822,235	\$ 2,817,500	\$ 40,079	\$ 2,857,579	\$ 1,339,928	\$ 1,464,504	\$ 53,147	\$ 57,000	\$ (3,853)	
	Non Certified Salary Adjustment	\$ -	\$ 114,036	\$ (114,036)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Career/Job salaries	\$ 198,470	\$ 230,858	\$ -	\$ 230,858	\$ 98,273	\$ 110,765	\$ 21,820	\$ 21,000	\$ 820	
	Special Education Svcs Salaries	\$ 864,058	\$ 971,191	\$ -	\$ 971,191	\$ 414,053	\$ 525,200	\$ 31,939	\$ (21,861)	\$ 53,800	
	Attendance & Security Salaries	\$ 213,578	\$ 235,265	\$ -	\$ 235,265	\$ 111,368	\$ 122,063	\$ 1,834	\$ 500	\$ 1,334	
	Extra Work - Non-Cert	\$ 92,025	\$ 76,254	\$ -	\$ 76,254	\$ 50,889	\$ -	\$ 25,365	\$ 16,300	\$ 9,065	
	Custodial & Maint. Overtime	\$ 233,174	\$ 210,363	\$ -	\$ 210,363	\$ 76,367	\$ -	\$ 133,996	\$ 133,700	\$ 296	
	Civic activities/Park & Rec	\$ 35,490	\$ 39,000	\$ -	\$ 39,000	\$ 10,194	\$ -	\$ 28,806	\$ 27,100	\$ 1,706	
	NON-CERTIFIED SALARIES	\$ 9,862,368	\$ 10,126,242	\$ -	\$ -	\$ 10,126,242	\$ 4,564,834	\$ 5,327,787	\$ 233,621	\$ 231,628	\$ 1,993
	SUBTOTAL SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 18,430,073	\$ 25,454,722	\$ 1,202,276	\$ 1,232,741	\$ (30,465)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - DECEMBER 31,2015

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	\$ 4,145,301	\$ 4,021,154	\$ 25,925	\$ 23,165	\$ 2,760	
	Life Insurance	\$ 84,500	\$ 87,337	\$ -	\$ 87,337	\$ 42,149	\$ -	\$ 45,188	\$ 43,318	\$ 1,870	
	FICA & Medicare	\$ 1,330,558	\$ 1,347,487	\$ -	\$ 1,347,487	\$ 579,915	\$ -	\$ 767,572	\$ 767,000	\$ 572	
	Pensions	\$ 442,437	\$ 501,329	\$ -	\$ 501,329	\$ 488,957	\$ 6,961	\$ 5,411	\$ 2,500	\$ 2,911	
	Unemployment & Employee Assist.	\$ 63,883	\$ 74,000	\$ -	\$ 74,000	\$ 6,727	\$ -	\$ 67,273	\$ 36,400	\$ 30,873	
	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	\$ 5,645,772	\$ 4,148,323	\$ 911,359	\$ 872,383	\$ 38,976
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 744,428	\$ 567,155	\$ -	\$ 567,155	\$ 379,788	\$ 246,288	\$ (58,921)	\$ 85,545	\$ (144,466)	
	Professional Educational Ser.	\$ 163,091	\$ 221,018	\$ -	\$ (5,500)	\$ 215,518	\$ 75,091	\$ 4,039	\$ 136,388	\$ 16,388	
	SUBTOTAL PROFESSIONAL SVCS	\$ 907,519	\$ 788,173	\$ -	\$ (5,500)	\$ 782,673	\$ 454,878	\$ 250,328	\$ 77,467	\$ 205,545	\$ (128,078)
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 645,531	\$ 661,375	\$ -	\$ 661,375	\$ 362,163	\$ 226,626	\$ 72,586	\$ 68,700	\$ 3,886	
	Utility Services - Water & Sewer	\$ 109,859	\$ 116,000	\$ -	\$ 116,000	\$ 59,973	\$ -	\$ 56,027	\$ 51,400	\$ 4,627	
	Building, Site & Emergency Repairs	\$ 507,859	\$ 460,850	\$ -	\$ 460,850	\$ 262,312	\$ 44,396	\$ 154,143	\$ 154,900	\$ (757)	
	Equipment Repairs	\$ 274,022	\$ 296,738	\$ (1,500)	\$ 295,238	\$ 123,722	\$ 37,058	\$ 134,458	\$ 124,600	\$ 9,858	
	Rentals - Building & Equipment	\$ 297,181	\$ 317,117	\$ 3,000	\$ 320,117	\$ 189,012	\$ 64,459	\$ 66,646	\$ 54,000	\$ 12,646	
	Building & Site Improvements	\$ 314,503	\$ 281,500	\$ -	\$ 281,500	\$ 162,097	\$ 6,825	\$ 112,578	\$ -	\$ 112,578	
	SUBTOTAL PUR. PROPERTY SER.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,159,279	\$ 379,364	\$ 596,436	\$ 453,600	\$ 142,836

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FOR THE MONTH ENDING - DECEMBER 31,2015

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	\$ 2,219	\$ 5,500	\$ 470,196	\$ 297,544	\$ 93,111	\$ 79,541	\$ 57,500	\$ 22,041
	Transportation Services	\$ 3,839,746	\$ 3,934,792	\$ -		\$ 3,934,792	\$ 1,697,597	\$ 1,822,259	\$ 414,936	\$ 480,267	\$ (65,331)
	Insurance - Property & Liability	\$ 325,587	\$ 356,941	\$ -		\$ 356,941	\$ 276,907	\$ 74,571	\$ 5,463	\$ 5,170	\$ 293
	Communications	\$ 122,190	\$ 130,583	\$ -		\$ 130,583	\$ 65,050	\$ 56,856	\$ 8,678	\$ 5,400	\$ 3,278
	Printing Services	\$ 35,776	\$ 39,582	\$ -		\$ 39,582	\$ 12,619	\$ 5,382	\$ 21,581	\$ 18,700	\$ 2,881
	Tuition - Out of District	\$ 2,358,090	\$ 2,469,221	\$ -		\$ 2,469,221	\$ 2,046,587	\$ 1,636,935	\$ (1,214,302)	\$ (533,103)	\$ (681,199)
	Student Travel & Staff Mileage	\$ 220,707	\$ 232,337	\$ -		\$ 232,337	\$ 93,327	\$ 74,657	\$ 64,354	\$ 57,000	\$ 7,354
	SUBTOTAL OTHER PURCHASED SE	\$ 7,314,702	\$ 7,625,933	\$ 2,219	\$ 5,500	\$ 7,633,652	\$ 4,489,632	\$ 3,763,770	\$ (619,750)	\$ 90,934	\$ (710,683)
600	SUPPLIES										
	Instructional & Library Supplies	\$ 853,956	\$ 911,445	\$ (2,219)		\$ 909,226	\$ 523,177	\$ 49,746	\$ 336,303	\$ 110,303	\$ 226,000
	Software, Medical & Office Sup.	\$ 205,275	\$ 222,105	\$ -		\$ 222,105	\$ 49,072	\$ 50,854	\$ 122,178	\$ 64,200	\$ 57,978
	Plant Supplies	\$ 379,403	\$ 375,100	\$ -		\$ 375,100	\$ 190,369	\$ 49,006	\$ 135,725	\$ 64,000	\$ 71,725
	Electric	\$ 1,466,532	\$ 1,455,657	\$ -	\$ 15,000	\$ 1,470,657	\$ 721,061	\$ -	\$ 749,596	\$ 774,790	\$ (25,194)
	Propane & Natural Gas	\$ 308,569	\$ 380,546	\$ -		\$ 380,546	\$ 81,569	\$ -	\$ 298,977	\$ 208,910	\$ 90,067
	Fuel Oil	\$ 549,889	\$ 502,320	\$ -		\$ 502,320	\$ 162,646	\$ -	\$ 339,674	\$ 339,674	\$ (0)
	Fuel For Vehicles & Equip.	\$ 410,399	\$ 337,025	\$ -	\$ (15,000)	\$ 322,025	\$ 43,652	\$ -	\$ 278,373	\$ 268,429	\$ 9,944
	Textbooks	\$ 257,017	\$ 207,569	\$ (1,500)		\$ 206,069	\$ 74,989	\$ 13,228	\$ 117,852	\$ 45,700	\$ 72,152
	SUBTOTAL SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 1,846,536	\$ 162,834	\$ 2,378,678	\$ 1,876,006	\$ 502,672

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BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - DECEMBER 31,2015

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	\$ 526,220	\$ 14,974	\$ 7,950	\$ 7,950	\$ 0	
	Other Equipment	\$ 29,706	\$ 112,691	\$ -	\$ 112,691	\$ 8,962	\$ 4,163	\$ 99,566	\$ 51,000	\$ 48,566	
	SUBTOTAL PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 659,359	\$ 19,136	\$ 107,517	\$ 58,950	\$ 48,567
800	MISCELLANEOUS										
	Memberships	\$ 67,705	\$ 69,956	\$ -	\$ 69,956	\$ 56,769	\$ 315	\$ 12,872	\$ 10,600	\$ 2,272	
	SUBTOTAL MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 56,769	\$ 315	\$ 12,872	\$ 10,600	\$ 2,272
	TOTAL LOCAL BUDGET	\$ 71,332,395	\$ 71,587,946	\$ -	\$ -	\$ 71,587,946	\$ 32,742,297	\$ 34,178,793	\$ 4,666,856	\$ 4,800,759	\$ (133,903)

Highlights on hold it the "Projected Balance" column \$ 630,520

NEWTOWN BOARD OF EDUCATION

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FOR THE MONTH ENDING - DECEMBER 31,2015

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>		2015-16 APPROVED BUDGET	RECEIVED	BALANCE	% RECEIVED
<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	\$501.50	(\$1.50)	100.30%
TOTAL SCHOOL GENERATED FEES		\$113,300	\$67,213	\$46,088	159.44%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - DECEMBER 31, 2015

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	ANTICIPATED	RECEIVED	EXPECTED	BALANCE
100	SALARIES	\$ (64,836)	\$ (64,836)	\$ -	\$ (108,077)	\$ 43,241
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES	\$ (62,274)	\$ (62,274)	\$ -	\$ (84,012)	\$ 21,738
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES	\$ (1,319,397)	\$ (1,319,397)	\$ -	\$ (1,223,519)	\$ (95,878)
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL FUND BUDGET		\$ (1,446,507)	\$ -	\$ -	\$ (1,415,608)	\$ (30,899)
100	SALARIES					
	Administrative Salaries	\$ -	\$ -		\$ -	\$ -
	Teachers & Specialists Salaries	\$ (19,368)	\$ (19,368)		\$ (18,065)	\$ (1,303)
	Early Retirement	\$ -	\$ -		\$ -	\$ -
	Continuing Ed./Summer School	\$ -	\$ -		\$ -	\$ -
	Homebound & Tutors Salaries	\$ -	\$ -		\$ -	\$ -
	Certified Substitutes	\$ -	\$ -		\$ -	\$ -
	Coaching/Activities	\$ -	\$ -		\$ -	\$ -
	Staff & Program Development	\$ -	\$ -		\$ -	\$ -
	CERTIFIED SALARIES	\$ (19,368)	\$ (19,368)	\$ -	\$ (18,065)	\$ (1,303)
	Supervisors/Technology Salaries	\$ -	\$ -		\$ -	\$ -
	Clerical & Secretarial salaries	\$ -	\$ -		\$ -	\$ -
	Educational Assistants	\$ (7,034)	\$ (7,034)		\$ (14,598)	\$ 7,564
	Nurses & Medical advisors	\$ (14,196)	\$ (14,196)		\$ (20,053)	\$ 5,857
	Custodial & Maint Salaries	\$ -	\$ -		\$ -	\$ -
	Non Certified Salary Adjustment	\$ -	\$ -		\$ -	\$ -
	Career/Job salaries	\$ -	\$ -		\$ -	\$ -
	Special Education Svcs Salaries	\$ (24,238)	\$ (24,238)		\$ (55,361)	\$ 31,123
	Attendance & Security Salaries	\$ -	\$ -		\$ -	\$ -
	Extra Work - Non-Cert	\$ -	\$ -		\$ -	\$ -
	Custodial & Maint. Overtime	\$ -	\$ -		\$ -	\$ -
	Civic activities/Park & Rec	\$ -	\$ -		\$ -	\$ -
	NON-CERTIFIED SALARIES	\$ (45,468)	\$ (45,468)	\$ -	\$ (90,012)	\$ 44,544
	SUBTOTAL SALARIES	\$ (64,836)	\$ (64,836)	\$ -	\$ (108,077)	\$ 43,241

FOR THE MONTH ENDING - DECEMBER 31, 2015

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED			ANTICIPATED	RECEIVED	EXPECTED	BALANCE
200	EMPLOYEE BENEFITS							
	SUBTOTAL EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES							
	Professional Services	\$ (62,274)			\$ (62,274)		\$ (84,012)	\$ 21,738
	Professional Educational Ser.	\$ -			\$ -		\$ -	\$ -
	SUBTOTAL PROFESSIONAL SVCS	\$ (62,274)	\$ -	\$ -	\$ (62,274)	\$ -	\$ (84,012)	\$ 21,738
400	PURCHASED PROPERTY SVCS							
	SUBTOTAL PUR. PROPERTY SER.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES							
	Contracted Services	\$ -			\$ -		\$ -	\$ -
	Transportation Services	\$ (259,843)			\$ (259,843)		\$ (270,373)	\$ 10,530
	Insurance - Property & Liability	\$ -			\$ -		\$ -	\$ -
	Communications	\$ -			\$ -		\$ -	\$ -
	Printing Services	\$ -			\$ -		\$ -	\$ -
	Tuition - Out of District	\$ (1,059,554)			\$ (1,059,554)		\$ (953,146)	\$ (106,408)
	Student Travel & Staff Mileage	\$ -			\$ -		\$ -	\$ -
	SUBTOTAL OTHER PURCHASED SER.	\$ (1,319,397)	\$ -	\$ -	\$ (1,319,397)	\$ -	\$ (1,223,519)	\$ (95,878)
600	SUPPLIES							
	SUBTOTAL SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY							
	SUBTOTAL PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS							
	Memberships				\$ -			\$ -
	SUBTOTAL MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL LOCAL BUDGET	\$ (1,446,507)	\$ -	\$ -	\$ (1,446,507)	\$ -	\$ (1,415,608)	\$ (30,899)

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

2015 - 2016
NEWTOWN BOARD OF EDUCATION
TRANSFERS RECOMMENDED
JANUARY 19, 2016

1/11/2016

AMOUNT	FROM		TO		REASON
	CODE	DESCRIPTION	CODE	DESCRIPTION	
ADMINISTRATIVE					
\$5,500	322	PROFESSIONAL EDUCATIONAL SERVICES	500	CONTRACTED SERVICES	TRANSFER FOR CONTRACTED SECURITY SOFTWARE SERVICES
\$40,000	510	TRANSPORTATION SERVICES	510	TRANSPORTATION SERVICES	TO ALIGN BUDGET WITH ACTUAL REDUCTIONS
\$15,000	626	FUEL FOR VEHICLES & EQUIP.	622	ELECTRIC	TO PROVIDE ADDITIONAL FUNDS FOR ELECTRICITY