

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
May 31, 2016**

**SUMMARY**

The eleventh financial report of the 2015-16 fiscal year follows. In the month of May, the Board of Education spent approximately \$4.8M; \$3.8M on salaries, and \$1.0M for all other objects.

The year-end position projection due to loss of revenue and increased special needs out placements continues as estimated, basically as a break even.

The 'YTD Expended' includes both installments of the Excess Cost and Agency Placement Grant at \$1,089,761 and \$268,241 received in 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.

Positive balances have become more evident in accounts as we approach the end of the year. The yellow highlighted accounts demonstrate where freeze is in place, necessary to meet the current budget shortages. This total is estimated at approximately \$720,555 which is being used to cover the current deficit.

This budget will continue to be monitored and it should be noted that all costs centers have cooperated in significantly limiting their expenses in order to assist with the financial stress that was evident his year.

Financial obligation reviews will be ongoing from now until the end of the fiscal year to remain within the overall allocated budget.

**EXPENSE CATEGORY CONDITIONS**

**100 SALARIES**

The total salary account expense level has decreased as the year-end need for substitutes, overtime, tutors, and extra work appears limited with the end of the year approaching. Overall, the balance in the salary accounts are expected to increase by approximately \$139,000 over last month.

## **200 EMPLOYEE BENEFITS**

The available balance is the same as the last several months at a positive \$48,000 primarily from the unemployment line item.

## **300 PROFESSIONAL SERVICES**

Additional expenses continue due to on-going legal activity for both General Services and Special Education and more services being required for medical and psychological evaluations. The staff professional services have been on hold and are expected to provide approximately \$80,000 to offset shortage in the former.

## **400 PURCHASED PROPERTY SERVICES**

This group of accounts provides services necessary to keep the buildings running along with classroom repairs and rentals. With the end of the year so close, better estimates are evident along with the ability to postpone repairs and projects to the new fiscal year. This will provide an additional \$49,000.

## **500 OTHER PURCHASED SERVICES**

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 have increased by \$178,000 due to two additional 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 with the balance being similar to the amount reported last month.

## **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.

### **REVENUE**

During the month of May no revenue was booked.

### **OFFSETTING REVENUE**

The '2<sup>nd</sup> Anticipated' column reflects the revised receipt of total Excess Cost and Agency Placement Grants.

This report includes the first installment of the grant \$1,089,761 and the balance received in May of \$268,241, which is a total of approximately 73.75%. These numbers are reflected in the '2<sup>nd</sup> Anticipated' 'February Received' and 'May Received' columns on this schedule.

The budget will continue to be carefully monitored.

### **Continuing Notation:**

*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  
June 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 - MAY 31, 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					
<b><u>GENERAL FUND BUDGET</u></b>											
100	SALARIES	\$ 44,815,249	\$ 45,087,071	\$ -	\$ -	\$ 45,087,071	\$ 37,806,503	\$ 7,121,321	\$ 159,246	\$ 94,596	\$ 64,651
200	EMPLOYEE BENEFITS	\$ 11,114,368	\$ 10,705,454	\$ -	\$ -	\$ 10,705,454	\$ 10,444,268	\$ 7,500	\$ 253,686	\$ 205,115	\$ 48,571
300	PROFESSIONAL SERVICES	\$ 907,519	\$ 788,173	\$ (5,500)	\$ -	\$ 782,673	\$ 798,774	\$ 91,518	\$ (107,619)	\$ 109,623	\$ (217,242)
400	PURCHASED PROPERTY SERV.	\$ 2,148,955	\$ 2,133,580	\$ 1,500	\$ -	\$ 2,135,080	\$ 1,700,473	\$ 108,733	\$ 325,873	\$ 53,759	\$ 272,114
500	OTHER PURCHASED SERVICES	\$ 7,314,702	\$ 7,625,933	\$ 7,719	\$ -	\$ 7,633,652	\$ 7,130,652	\$ 1,029,528	\$ (526,527)	\$ 354,300	\$ (880,827)
600	SUPPLIES	\$ 4,431,039	\$ 4,391,767	\$ (3,719)	\$ -	\$ 4,388,048	\$ 3,397,734	\$ 144,786	\$ 845,528	\$ 225,432	\$ 620,096
700	PROPERTY	\$ 532,858	\$ 786,012	\$ -	\$ -	\$ 786,012	\$ 698,147	\$ 21,371	\$ 66,493	\$ (20,000)	\$ 86,493
800	MISCELLANEOUS	\$ 67,705	\$ 69,956	\$ -	\$ -	\$ 69,956	\$ 60,602	\$ -	\$ 9,354	\$ -	\$ 9,354
<b>TOTAL GENERAL FUND BUDGET</b>		<b>\$ 71,332,395</b>	<b>\$ 71,587,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,587,946</b>	<b>\$ 62,037,154</b>	<b>\$ 8,524,757</b>	<b>\$ 1,026,035</b>	<b>\$ 1,022,825</b>	<b>\$ 3,210</b>
900	TRANSFER NON-LAPSING	\$ 12,909									
<b>GRAND TOTAL</b>		<b>\$ 71,345,304</b>	<b>\$ 71,587,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,587,946</b>	<b>\$ 62,037,154</b>	<b>\$ 8,524,757</b>	<b>\$ 1,026,035</b>	<b>\$ 1,022,825</b>	<b>\$ 3,210</b>

( Audited )

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 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					
<b>100</b>	<b>SALARIES</b>										
	Administrative Salaries	\$ 3,006,639	\$ 3,171,452	\$ -	\$ 3,171,452	\$ 2,864,145	\$ 279,860	\$ 27,447	\$ 7,693	\$ 19,754	
	Teachers & Specialists Salaries	\$ 30,187,768	\$ 29,940,913	\$ 7,000	\$ 29,947,913	\$ 24,366,261	\$ 5,719,492	\$ (137,840)	\$ (31,804)	\$ (106,036)	
	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	\$ 79,673	\$ 7,307	\$ (307)	\$ -	\$ (307)	
	Homebound & Tutors Salaries	\$ 372,132	\$ 326,936	\$ -	\$ 326,936	\$ 241,749	\$ 29,206	\$ 55,981	\$ 3,163	\$ 52,818	
	Certified Substitutes	\$ 534,674	\$ 594,875	\$ -	\$ 594,875	\$ 481,492	\$ 23,425	\$ 89,958	\$ 47,960	\$ 41,998	
	Coaching/Activities	\$ 525,627	\$ 543,480	\$ -	\$ 543,480	\$ 533,581	\$ -	\$ 9,899	\$ 2,208	\$ 7,691	
	Staff & Program Development	\$ 204,214	\$ 205,000	\$ -	\$ 205,000	\$ 122,602	\$ 15,636	\$ 66,763	\$ 8,840	\$ 57,923	
	<b>CERTIFIED SALARIES</b>	<b>\$ 34,952,882</b>	<b>\$ 34,960,829</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,960,829</b>	<b>\$ 28,782,003</b>	<b>\$ 6,074,925</b>	<b>\$ 103,901</b>	<b>\$ 38,060</b>	<b>\$ 65,842</b>
	Supervisors/Technology Salaries	\$ 638,531	\$ 756,854	\$ 5,000	\$ 761,854	\$ 691,317	\$ 77,213	\$ (6,676)	\$ -	\$ (6,676)	
	Clerical & Secretarial salaries	\$ 2,000,375	\$ 2,036,645	\$ 42,517	\$ 2,079,162	\$ 1,852,113	\$ 238,368	\$ (11,319)	\$ 5,356	\$ (16,675)	
	Educational Assistants	\$ 2,094,517	\$ 1,988,010	\$ -	\$ 1,988,010	\$ 1,902,925	\$ 172,631	\$ (87,546)	\$ 3,734	\$ (91,280)	
	Nurses & Medical advisors	\$ 669,915	\$ 650,266	\$ 26,440	\$ 676,706	\$ 560,176	\$ 125,411	\$ (8,882)	\$ 2,643	\$ (11,525)	
	Custodial & Maint Salaries	\$ 2,822,235	\$ 2,817,500	\$ 40,079	\$ 2,857,579	\$ 2,551,607	\$ 311,439	\$ (5,468)	\$ (1,986)	\$ (3,482)	
	Non Certified Salary Adjustment	\$ -	\$ 114,036	\$ (114,036)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Career/Job salaries	\$ 198,470	\$ 230,858	\$ -	\$ 230,858	\$ 182,971	\$ 13,468	\$ 34,419	\$ 10,000	\$ 24,419	
	Special Education Svcs Salaries	\$ 864,058	\$ 971,191	\$ -	\$ 971,191	\$ 811,149	\$ 90,308	\$ 69,733	\$ 12,439	\$ 57,294	
	Attendance & Security Salaries	\$ 213,578	\$ 235,265	\$ -	\$ 235,265	\$ 224,540	\$ 17,558	\$ (6,833)	\$ 1,500	\$ (8,333)	
	Extra Work - Non-Cert	\$ 92,025	\$ 76,254	\$ -	\$ 76,254	\$ 67,933	\$ -	\$ 8,321	\$ 2,510	\$ 5,811	
	Custodial & Maint. Overtime	\$ 233,174	\$ 210,363	\$ -	\$ 210,363	\$ 148,490	\$ -	\$ 61,873	\$ 15,740	\$ 46,133	
	Civic activities/Park & Rec	\$ 35,490	\$ 39,000	\$ -	\$ 39,000	\$ 31,279	\$ -	\$ 7,721	\$ 4,600	\$ 3,121	
	<b>NON-CERTIFIED SALARIES</b>	<b>\$ 9,862,368</b>	<b>\$ 10,126,242</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,126,242</b>	<b>\$ 9,024,501</b>	<b>\$ 1,046,397</b>	<b>\$ 55,345</b>	<b>\$ 56,536</b>	<b>\$ (1,191)</b>
	<b>SUBTOTAL SALARIES</b>	<b>\$ 44,815,249</b>	<b>\$ 45,087,071</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,087,071</b>	<b>\$ 37,806,503</b>	<b>\$ 7,121,321</b>	<b>\$ 159,246</b>	<b>\$ 94,596</b>	<b>\$ 64,651</b>

## NEWTOWN BOARD OF EDUCATION

## BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 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					
<b>200</b>	<b>EMPLOYEE BENEFITS</b>										
	Medical & Dental Expenses	\$ 8,713,310	\$ 8,192,380	\$ -	\$ 8,192,380	\$ 8,181,617	\$ -	\$ 10,763	\$ 3,602	\$ 7,161	
	Life Insurance	\$ 84,500	\$ 87,337	\$ -	\$ 87,337	\$ 77,622	\$ -	\$ 9,715	\$ 7,110	\$ 2,605	
	FICA & Medicare	\$ 1,330,558	\$ 1,347,487	\$ -	\$ 1,347,487	\$ 1,164,072	\$ -	\$ 183,415	\$ 191,633	\$ (8,218)	
	Pensions	\$ 442,437	\$ 501,329	\$ -	\$ 501,329	\$ 500,458	\$ -	\$ 871	\$ 870	\$ 1	
	Unemployment & Employee Assist.	\$ 63,883	\$ 74,000	\$ -	\$ 74,000	\$ 17,573	\$ 7,500	\$ 48,927	\$ 1,900	\$ 47,027	
	Workers Compensation	\$ 479,680	\$ 502,921	\$ -	\$ 502,921	\$ 502,926	\$ -	\$ (5)	\$ -	\$ (5)	
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 11,114,368</b>	<b>\$ 10,705,454</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,705,454</b>	<b>\$ 10,444,268</b>	<b>\$ 7,500</b>	<b>\$ 253,686</b>	<b>\$ 205,115</b>	<b>\$ 48,571</b>
<b>300</b>	<b>PROFESSIONAL SERVICES</b>										
	Professional Services	\$ 744,428	\$ 567,155	\$ -	\$ 567,155	\$ 680,542	\$ 90,418	\$ (203,805)	\$ 102,523	\$ (306,329)	
	Professional Educational Ser.	\$ 163,091	\$ 221,018	\$ (5,500)	\$ 215,518	\$ 118,232	\$ 1,100	\$ 96,186	\$ 7,100	\$ 89,086	
	<b>SUBTOTAL PROFESSIONAL SVCS</b>	<b>\$ 907,519</b>	<b>\$ 788,173</b>	<b>\$ (5,500)</b>	<b>\$ -</b>	<b>\$ 782,673</b>	<b>\$ 798,774</b>	<b>\$ 91,518</b>	<b>\$ (107,619)</b>	<b>\$ 109,623</b>	<b>\$ (217,242)</b>
<b>400</b>	<b>PURCHASED PROPERTY SVCS</b>										
	Buildings & Grounds Services	\$ 645,531	\$ 661,375	\$ -	\$ 661,375	\$ 583,523	\$ 26,140	\$ 51,712	\$ 8,500	\$ 43,212	
	Utility Services - Water & Sewer	\$ 109,859	\$ 116,000	\$ -	\$ 116,000	\$ 93,720	\$ 19,574	\$ 2,706	\$ 7,911	\$ (5,205)	
	Building, Site & Emergency Repairs	\$ 507,859	\$ 460,850	\$ -	\$ 460,850	\$ 380,892	\$ 16,905	\$ 63,053	\$ 19,320	\$ 43,733	
	Equipment Repairs	\$ 274,022	\$ 296,738	\$ (1,500)	\$ 295,238	\$ 198,924	\$ 30,338	\$ 65,976	\$ 6,500	\$ 59,476	
	Rentals - Building & Equipment	\$ 297,181	\$ 317,117	\$ 3,000	\$ 320,117	\$ 281,317	\$ 15,776	\$ 23,024	\$ 700	\$ 22,324	
	Building & Site Improvements	\$ 314,503	\$ 281,500	\$ -	\$ 281,500	\$ 162,097	\$ -	\$ 119,403	\$ 10,828	\$ 108,575	
	<b>SUBTOTAL PUR. PROPERTY SER.</b>	<b>\$ 2,148,955</b>	<b>\$ 2,133,580</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ 2,135,080</b>	<b>\$ 1,700,473</b>	<b>\$ 108,733</b>	<b>\$ 325,873</b>	<b>\$ 53,759</b>	<b>\$ 272,114</b>



NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 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					
<b>500</b>	<b>OTHER PURCHASED SERVICES</b>										
	Contracted Services	\$ 412,606	\$ 462,477	\$ 7,719	\$ 470,196	\$ 404,021	\$ 71,646	\$ (5,471)	\$ 956	\$ (6,427)	
	Transportation Services	\$ 3,839,746	\$ 3,934,792	\$ -	\$ 3,934,792	\$ 3,488,888	\$ 303,734	\$ 142,171	\$ 224,171	\$ (82,000)	
	Insurance - Property & Liability	\$ 325,587	\$ 356,941	\$ -	\$ 356,941	\$ 351,478	\$ -	\$ 5,463	\$ -	\$ 5,463	
	Communications	\$ 122,190	\$ 130,583	\$ -	\$ 130,583	\$ 110,587	\$ 19,273	\$ 723	\$ 1,898	\$ (1,175)	
	Printing Services	\$ 35,776	\$ 39,582	\$ -	\$ 39,582	\$ 19,901	\$ 8,946	\$ 10,735	\$ 1,000	\$ 9,735	
	Tuition - Out of District	\$ 2,358,090	\$ 2,469,221	\$ -	\$ 2,469,221	\$ 2,549,849	\$ 620,080	\$ (700,708)	\$ 113,875	\$ (814,583)	
	Student Travel & Staff Mileage	\$ 220,707	\$ 232,337	\$ -	\$ 232,337	\$ 205,928	\$ 5,850	\$ 20,560	\$ 12,400	\$ 8,160	
	<b>SUBTOTAL OTHER PURCHASED SE</b>	<b>\$ 7,314,702</b>	<b>\$ 7,625,933</b>	<b>\$ 7,719</b>	<b>\$ -</b>	<b>\$ 7,633,652</b>	<b>\$ 7,130,652</b>	<b>\$ 1,029,528</b>	<b>\$ (526,527)</b>	<b>\$ 354,300</b>	<b>\$ (880,827)</b>
<b>600</b>	<b>SUPPLIES</b>										
	Instructional & Library Supplies	\$ 853,956	\$ 911,445	\$ (2,219)	\$ 909,226	\$ 678,767	\$ 8,939	\$ 221,520	\$ 8,339	\$ 213,181	
	Software, Medical & Office Sup.	\$ 205,275	\$ 222,105	\$ -	\$ 222,105	\$ 71,643	\$ 45,248	\$ 105,214	\$ 17,471	\$ 87,743	
	Plant Supplies	\$ 379,403	\$ 375,100	\$ -	\$ 375,100	\$ 278,865	\$ 13,348	\$ 82,887	\$ 3,700	\$ 79,187	
	Electric	\$ 1,466,532	\$ 1,455,657	\$ 15,000	\$ 1,470,657	\$ 1,352,816	\$ -	\$ 117,841	\$ 154,632	\$ (36,791)	
	Propane & Natural Gas	\$ 308,569	\$ 380,546	\$ -	\$ 380,546	\$ 221,725	\$ -	\$ 158,821	\$ 29,193	\$ 129,628	
	Fuel Oil	\$ 549,889	\$ 502,320	\$ -	\$ 502,320	\$ 466,950	\$ -	\$ 35,370	\$ -	\$ 35,370	
	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	\$ 108,204	\$ 3,370	\$ 94,496	\$ 12,097	\$ 82,399	
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 4,431,039</b>	<b>\$ 4,391,767</b>	<b>\$ (3,719)</b>	<b>\$ -</b>	<b>\$ 4,388,048</b>	<b>\$ 3,397,734</b>	<b>\$ 144,786</b>	<b>\$ 845,528</b>	<b>\$ 225,432</b>	<b>\$ 620,096</b>

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 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					
<b>700</b>	<b>PROPERTY</b>										
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ -	\$ 0	
	Technology Equipment	\$ 378,975	\$ 549,144	\$ -	\$ 549,144	\$ 547,558	\$ 829	\$ 757	\$ -	\$ 757	
	Other Equipment	\$ 29,706	\$ 112,691	\$ -	\$ 112,691	\$ 26,413	\$ 20,542	\$ 65,736	\$ (20,000)	\$ 85,736	
	<b>SUBTOTAL PROPERTY</b>	<b>\$ 532,858</b>	<b>\$ 786,012</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 786,012</b>	<b>\$ 698,147</b>	<b>\$ 21,371</b>	<b>\$ 66,493</b>	<b>\$ (20,000)</b>	<b>\$ 86,493</b>
<b>800</b>	<b>MISCELLANEOUS</b>										
	Memberships	\$ 67,705	\$ 69,956	\$ -	\$ 69,956	\$ 60,602	\$ -	\$ 9,354	\$ -	\$ 9,354	
	<b>SUBTOTAL MISCELLANEOUS</b>	<b>\$ 67,705</b>	<b>\$ 69,956</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 69,956</b>	<b>\$ 60,602</b>	<b>\$ -</b>	<b>\$ 9,354</b>	<b>\$ -</b>	<b>\$ 9,354</b>
	<b>TOTAL LOCAL BUDGET</b>	<b>\$ 71,332,395</b>	<b>\$ 71,587,946</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,587,946</b>	<b>\$ 62,037,154</b>	<b>\$ 8,524,757</b>	<b>\$ 1,026,035</b>	<b>\$ 1,022,825</b>	<b>\$ 3,210</b>

Highlights 'on hold objects' in the "Projected Balance" column needed to cover Funding Shortage \$ 720,555

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 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>		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	\$59,232.00	\$25,568.00	69.85%
		\$112,800	\$87,232.00	\$25,568.00	77.33%
MISCELLANEOUS FEES		\$500	\$556.00	(\$56.00)	111.20%
<b>TOTAL SCHOOL GENERATED FEES</b>		\$113,300	\$87,788	\$25,512	188.53%

## NEWTOWN BOARD OF EDUCATION

## BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 2016

## OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Loss From 1st	2nd ANTICIPATED	FEB RECEIVED	MAY RECEIVED	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL GENERAL FUND BUDGET</b>		\$ (1,446,507)	\$ -	\$ (1,526,920)	\$ (168,918)	\$ (1,358,002)	\$ (1,089,761)	\$ (268,241)	\$ -
					\$ -				
<b>100</b>	<b>SALARIES</b>								
	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	\$ -	\$ -	\$ -	\$ -			\$ -	
	<b>CERTIFIED SALARIES</b>	\$ (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	\$ -	\$ -	\$ -	\$ -			\$ -	
	<b>NON-CERTIFIED SALARIES</b>	\$ (45,468)	\$ -	\$ (81,593)	\$ (74,426)	\$ (58,232)	\$ (16,194)	\$ -	
	<b>SUBTOTAL SALARIES</b>	\$ (64,836)	\$ -	\$ (99,155)	\$ (90,446)	\$ (70,766)	\$ (19,680)	\$ -	

FOR THE MONTH ENDING - MAY 31, 2016

## OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	1st ANTICIPATED	Loss From 1st	2nd ANTICIPATED	FEB RECEIVED	MAY RECEIVED	BALANCE
200	<b>EMPLOYEE BENEFITS</b>							
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300	<b>PROFESSIONAL SERVICES</b>							
	Professional Services	\$ (62,274)	\$ (73,659)	\$ (6,470)	\$ (67,189)	\$ (52,571)	\$ (14,618)	\$ -
	Professional Educational Ser.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>SUBTOTAL PROFESSIONAL SVCS</b>	\$ (62,274)	\$ (73,659)	\$ (6,470)	\$ (67,189)	\$ (52,571)	\$ (14,618)	\$ -
400	<b>PURCHASED PROPERTY SVCS</b>							
	<b>SUBTOTAL PUR. PROPERTY SER.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
500	<b>OTHER PURCHASED SERVICES</b>							
	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>SUBTOTAL OTHER PURCHASED SER.</b>	\$ (1,319,397)	\$ (1,354,106)	\$ (153,739)	\$ (1,200,367)	\$ (966,424)	\$ (233,943)	\$ -
600	<b>SUPPLIES</b>							
	<b>SUBTOTAL SUPPLIES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
700	<b>PROPERTY</b>							
	<b>SUBTOTAL PROPERTY</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
800	<b>MISCELLANEOUS</b>							
	Memberships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>SUBTOTAL MISCELLANEOUS</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL LOCAL BUDGET</b>	\$ (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.