

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
JANUARY 31, 2021**

SUMMARY

The seventh report of the 2020-21 school year continues to provide year to date expenses, active encumbrances, anticipated obligations and year-to-date transfers. A majority of accounts such as instructional supplies, postage and printing are estimated as full budget spend and captured in the anticipated obligation column. Full year forecasting and account analysis continue for unencumbered accounts, such as transportation and utilities. These amounts can also be found in the anticipated obligations column.

The overall projected year end position has changed from \$136,982 to -\$54,059; the primary driver coming from the salary accounts.

During the month of January, The Board of Education spent approximately \$7.5M; \$4.0M on salaries; \$2.2M on benefits (the third quarter installment was made to our self-insurance fund for \$2.0M), and approximately \$1.3M on all other objects.

The excess cost grant has been adjusted by the State and accounts for an additional \$65,732 above our current estimate, yielding a reimbursement rate of 83.54% (the reimbursement rate typically runs between 72% – 75%). The grant will be re-calculated at the end of February (due to the State by March 1st) and adjustments will be made within the May deposit. Seventy-five percent of the deposit is made in February with the remaining twenty-five percent deposited in May.

Salary

The overall salary account is showing a negative balance of -\$143,147. The balance has decreased by \$156,929 over the prior month and the driver of this change is due to the following:

- We have included an additional four teaching positions with one-year assignments (Board approved January 19, 2021). These teachers will fill in the gaps where teacher coverage is required. The estimated amount for these positions is \$96,000.
- There were other various small changes within the certified salaries with the largest change coming from a teaching position that was replaced in January.
- We have included an estimate in the paraprofessional account along with re-balancing the salary encumbrance which has resulted in a reduction to the balance by \$43,659.
- We are still showing a large deficient in the certified turnover account which will most likely remain unchanged through the balance of the year.

Employee Benefits

The balance in this account has improved by \$8,239 due to less unemployment claims.

Professional Services

The balance in this account has changed by -\$1,780 due to an estimated increase in professional educational services.

Purchased Property Services

These accounts contain costs such as building & grounds contracted services, building site & emergency repairs, equipment repairs and building equipment. Overall the change in these account resulted in a decrease of \$4,834.

Other Purchased Services

The overall balance in these accounts was reduced by \$5,022.

- Out estimated balance in contracted services, primarily for the lunch program, has increased by \$38,193.
- Out of district tuition has decreased by -\$38,451
- Small changes in student & staff travel as well as communications resulted in -\$4,764.

Supplies

The overall change in this account was a decrease of \$24,747; primarily coming from the purchase of additional plant supplies.

- We will continue to monitor these supplies and track all COVID related expenses.
- There was a small increase in the electricity balance as we continue to re-evaluate our virtual net metering credits on a monthly basis.

Property

Slight changes in property & equipment as we continue to assess our needs in technology.

Emergency Repairs

There were no emergency repairs for the month of January

**NEWTOWN BOARD OF EDUCATION
2020-21 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING JANUARY 31, 2021**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<u>GENERAL FUND BUDGET</u>											
100	SALARIES	\$ 49,586,526	\$ 51,044,554	\$ -	\$ 51,044,554	\$ 25,045,101	\$ 25,230,779	\$ 768,674	\$ 911,821	\$ (143,147)	100.28%
200	EMPLOYEE BENEFITS	\$ 11,126,524	\$ 11,435,283	\$ -	\$ 11,435,283	\$ 8,333,019	\$ 2,143,116	\$ 959,147	\$ 987,608	\$ (28,460)	100.25%
300	PROFESSIONAL SERVICES	\$ 659,940	\$ 751,382	\$ -	\$ 751,382	\$ 252,110	\$ 51,479	\$ 447,792	\$ 372,315	\$ 75,477	89.95%
400	PURCHASED PROPERTY SERV.	\$ 2,304,638	\$ 1,884,463	\$ -	\$ 1,884,463	\$ 1,057,367	\$ 421,267	\$ 405,829	\$ 428,373	\$ (22,544)	101.20%
500	OTHER PURCHASED SERVICES	\$ 8,823,709	\$ 9,314,942	\$ -	\$ 9,314,942	\$ 5,182,913	\$ 4,397,014	\$ (264,985)	\$ (455,804)	\$ 190,819	97.95%
600	SUPPLIES	\$ 3,347,825	\$ 3,498,335	\$ -	\$ 3,498,335	\$ 1,879,304	\$ 197,456	\$ 1,421,575	\$ 1,297,208	\$ 124,367	96.44%
700	PROPERTY	\$ 831,904	\$ 549,402	\$ -	\$ 549,402	\$ 498,251	\$ 295,501	\$ (244,350)	\$ 7,525	\$ (251,875)	145.85%
800	MISCELLANEOUS	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 56,191	\$ 2,853	\$ 14,371	\$ 13,067	\$ 1,303	98.22%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ -	100.00%
TOTAL GENERAL FUND BUDGET		\$ 76,747,157	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 42,304,257	\$ 32,739,466	\$ 3,608,053	\$ 3,662,112	\$ (54,059)	100.07%
900	TRANSFER NON-LAPSING										
GRAND TOTAL		\$ 76,747,157	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 42,304,257	\$ 32,739,466	\$ 3,608,053	\$ 3,662,112	\$ (54,059)	100.07%

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
100	SALARIES										
	Administrative Salaries	\$ 4,163,820	\$ 4,160,309	\$ 11,430	\$ 4,171,739	\$ 2,461,653	\$ 1,706,026	\$ 4,060	\$ 4,059	\$ 1	100.00%
	Teachers & Specialists Salaries	\$ 31,619,798	\$ 32,219,745	\$ (11,430)	\$ 32,208,315	\$ 15,114,687	\$ 17,449,766	\$ (356,138)	\$ 12,620	\$ (368,758)	101.14%
	Early Retirement	\$ 32,000	\$ 16,000	\$ -	\$ 16,000	\$ 16,000	\$ -	\$ -	\$ -	\$ -	100.00%
	Continuing Ed./Summer School	\$ 92,408	\$ 93,096	\$ -	\$ 93,096	\$ 50,495	\$ 19,411	\$ 23,190	\$ 3,750	\$ 19,440	79.12%
	Homebound & Tutors Salaries	\$ 88,213	\$ 185,336	\$ -	\$ 185,336	\$ 32,246	\$ 11,785	\$ 141,306	\$ 138,702	\$ 2,603	98.60%
	Certified Substitutes	\$ 548,648	\$ 698,193	\$ -	\$ 698,193	\$ 355,414	\$ 318,110	\$ 24,669	\$ 166,220	\$ (141,551)	120.27%
	Coaching/Activities	\$ 643,256	\$ 656,571	\$ -	\$ 656,571	\$ 335,746	\$ -	\$ 320,825	\$ 287,423	\$ 33,401	94.91%
	Staff & Program Development	\$ 173,319	\$ 143,517	\$ -	\$ 143,517	\$ 91,635	\$ 28,729	\$ 23,154	\$ 70,200	\$ (47,046)	132.78%
	CERTIFIED SALARIES	\$ 37,361,462	\$ 38,172,767	\$ -	\$ 38,172,767	\$ 18,457,877	\$ 19,533,826	\$ 181,065	\$ 682,975	\$ (501,910)	101.31%
	Supervisors & Technology Salaries	\$ 917,739	\$ 945,154	\$ 50,245	\$ 995,399	\$ 605,821	\$ 386,819	\$ 2,758	\$ 9,252	\$ (6,494)	100.65%
	Clerical & Secretarial Salaries	\$ 2,310,741	\$ 2,362,981	\$ (69,514)	\$ 2,293,467	\$ 1,246,943	\$ 968,320	\$ 78,204	\$ 16,885	\$ 61,319	97.33%
	Educational Assistants	\$ 2,743,151	\$ 2,875,564	\$ -	\$ 2,875,564	\$ 1,300,906	\$ 1,384,527	\$ 190,131	\$ 17,947	\$ 172,184	94.01%
	Nurses & Medical Advisors	\$ 764,244	\$ 801,532	\$ 58,592	\$ 860,124	\$ 389,646	\$ 464,047	\$ 6,430	\$ 12,500	\$ (6,070)	100.71%
	Custodial & Maint. Salaries	\$ 3,144,919	\$ 3,263,032	\$ -	\$ 3,263,032	\$ 1,801,155	\$ 1,364,190	\$ 97,686	\$ 20,694	\$ 76,992	97.64%
	Non-Certied Adj & Bus Drivers Salaries	\$ 22,043	\$ 81,607	\$ (56,022)	\$ 25,585	\$ 8,003	\$ 19,549	\$ (1,967)	\$ 17,500	\$ (19,467)	176.09%
	Career/Job Salaries	\$ 117,954	\$ 183,209	\$ (32,281)	\$ 150,928	\$ (9,944)	\$ 88,659	\$ 72,213	\$ 11,000	\$ 61,213	59.44%
	Special Education Svcs Salaries	\$ 1,224,685	\$ 1,355,856	\$ 48,980	\$ 1,404,836	\$ 666,896	\$ 713,214	\$ 24,726	\$ (49,201)	\$ 73,927	94.74%
	Security Salaries & Attendance	\$ 594,071	\$ 621,957	\$ -	\$ 621,957	\$ 305,560	\$ 305,652	\$ 10,744	\$ -	\$ 10,744	98.27%
	Extra Work - Non-Cert.	\$ 141,823	\$ 115,447	\$ -	\$ 115,447	\$ 103,542	\$ 1,975	\$ 9,929	\$ 21,448	\$ (11,519)	109.98%
	Custodial & Maint. Overtime	\$ 214,479	\$ 233,448	\$ -	\$ 233,448	\$ 167,829	\$ -	\$ 65,619	\$ 122,000	\$ (56,381)	124.15%
	Civic Activities/Park & Rec.	\$ 29,216	\$ 32,000	\$ -	\$ 32,000	\$ 866	\$ -	\$ 31,134	\$ 28,821	\$ 2,313	92.77%
	NON-CERTIFIED SALARIES	\$ 12,225,064	\$ 12,871,787	\$ -	\$ 12,871,787	\$ 6,587,225	\$ 5,696,953	\$ 587,609	\$ 228,846	\$ 358,763	97.21%
	SUBTOTAL SALARIES	\$ 49,586,526	\$ 51,044,554	\$ -	\$ 51,044,554	\$ 25,045,101	\$ 25,230,779	\$ 768,674	\$ 911,821	\$ (143,147)	100.28%

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,051,502	\$ 8,289,180	\$ -	\$ 8,289,180	\$ 6,231,372	\$ 2,036,568	\$ 21,240	\$ 21,240	\$ -	100.00%
	Life Insurance	\$ 86,352	\$ 86,760	\$ -	\$ 86,760	\$ 50,625	\$ -	\$ 36,135	\$ 36,135	\$ -	100.00%
	FICA & Medicare	\$ 1,523,488	\$ 1,602,597	\$ -	\$ 1,602,597	\$ 813,490	\$ -	\$ 789,107	\$ 789,107	\$ -	100.00%
	Pensions	\$ 863,104	\$ 913,394	\$ -	\$ 913,394	\$ 827,916	\$ 500	\$ 84,978	\$ 84,978	\$ -	100.00%
	Unemployment & Employee Assist.	\$ 122,970	\$ 82,000	\$ -	\$ 82,000	\$ 69,460	\$ -	\$ 12,540	\$ 41,000	\$ (28,460)	134.71%
	Workers Compensation	\$ 479,108	\$ 461,352	\$ -	\$ 461,352	\$ 340,155	\$ 106,049	\$ 15,148	\$ 15,148	\$ -	100.00%
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,126,524	\$ 11,435,283	\$ -	\$ 11,435,283	\$ 8,333,019	\$ 2,143,116	\$ 959,147	\$ 987,608	\$ (28,460)	100.25%
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 500,341	\$ 559,102	\$ -	\$ 559,102	\$ 195,440	\$ 47,595	\$ 316,067	\$ 302,861	\$ 13,206	97.64%
	Professional Educational Serv.	\$ 159,599	\$ 192,280	\$ -	\$ 192,280	\$ 56,670	\$ 3,884	\$ 131,726	\$ 69,454	\$ 62,272	67.61%
	SUBTOTAL PROFESSIONAL SERV.	\$ 659,940	\$ 751,382	\$ -	\$ 751,382	\$ 252,110	\$ 51,479	\$ 447,792	\$ 372,315	\$ 75,477	89.95%
400	PURCHASED PROPERTY SERV.										
	Buildings & Grounds Contracted Svc.	\$ 716,095	\$ 664,859	\$ -	\$ 664,859	\$ 424,255	\$ 167,018	\$ 73,586	\$ 83,463	\$ (9,877)	101.49%
	Utility Services - Water & Sewer	\$ 134,403	\$ 146,945	\$ -	\$ 146,945	\$ 66,190	\$ -	\$ 80,755	\$ 82,755	\$ (2,000)	101.36%
	Building, Site & Emergency Repairs	\$ 503,227	\$ 460,850	\$ -	\$ 460,850	\$ 279,494	\$ 88,134	\$ 93,223	\$ 118,712	\$ (25,489)	105.53%
	Equipment Repairs	\$ 283,175	\$ 351,506	\$ -	\$ 351,506	\$ 150,670	\$ 72,042	\$ 128,794	\$ 112,008	\$ 16,787	95.22%
	Rentals - Building & Equipment	\$ 268,547	\$ 260,303	\$ -	\$ 260,303	\$ 136,759	\$ 94,073	\$ 29,471	\$ 31,435	\$ (1,964)	100.75%
	Building & Site Improvements	\$ 399,191	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	SUBTOTAL PUR. PROPERTY SERV.	\$ 2,304,638	\$ 1,884,463	\$ -	\$ 1,884,463	\$ 1,057,367	\$ 421,267	\$ 405,829	\$ 428,373	\$ (22,544)	101.20%

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 750,419	\$ 669,215	\$ -	\$ 669,215	\$ 601,165	\$ 55,172	\$ 12,878	\$ 249,367	\$ (236,489)	135.34%
	Transportation Services	\$ 3,827,061	\$ 4,457,135	\$ -	\$ 4,457,135	\$ 1,996,726	\$ 1,694,746	\$ 765,663	\$ 445,894	\$ 319,769	92.83%
	Insurance - Property & Liability	\$ 378,323	\$ 378,032	\$ -	\$ 378,032	\$ 301,786	\$ 80,007	\$ (3,760)	\$ 284	\$ (4,044)	101.07%
	Communications	\$ 142,944	\$ 146,872	\$ -	\$ 146,872	\$ 80,917	\$ 91,902	\$ (25,946)	\$ (24,851)	\$ (1,095)	100.75%
	Printing Services	\$ 24,637	\$ 31,040	\$ -	\$ 31,040	\$ 4,731	\$ 5,493	\$ 20,816	\$ 20,816	\$ -	100.00%
	Tuition - Out of District	\$ 3,527,920	\$ 3,399,851	\$ -	\$ 3,399,851	\$ 2,165,079	\$ 2,367,827	\$ (1,133,055)	\$ (1,195,965)	\$ 62,910	98.15%
	Student Travel & Staff Mileage	\$ 172,406	\$ 232,797	\$ -	\$ 232,797	\$ 32,510	\$ 101,868	\$ 98,419	\$ 48,651	\$ 49,768	78.62%
	SUBTOTAL OTHER PURCHASED SERV.	\$ 8,823,709	\$ 9,314,942	\$ -	\$ 9,314,942	\$ 5,182,913	\$ 4,397,014	\$ (264,985)	\$ (455,804)	\$ 190,819	97.95%
600	SUPPLIES										
	Instructional & Library Supplies	\$ 805,612	\$ 801,275	\$ -	\$ 801,275	\$ 462,831	\$ 104,199	\$ 234,245	\$ 240,957	\$ (6,713)	100.84%
	Software, Medical & Office Supplies	\$ 212,777	\$ 221,701	\$ -	\$ 221,701	\$ 98,581	\$ 36,127	\$ 86,994	\$ 90,278	\$ (3,284)	101.48%
	Plant Supplies	\$ 423,659	\$ 356,400	\$ -	\$ 356,400	\$ 379,295	\$ 52,907	\$ (75,802)	\$ 94,839	\$ (170,641)	147.88%
	Electric	\$ 1,164,615	\$ 1,228,072	\$ -	\$ 1,228,072	\$ 581,324	\$ -	\$ 646,748	\$ 346,748	\$ 300,000	75.57%
	Propane & Natural Gas	\$ 347,253	\$ 431,350	\$ -	\$ 431,350	\$ 150,514	\$ -	\$ 280,836	\$ 262,336	\$ 18,500	95.71%
	Fuel Oil	\$ 76,257	\$ 63,000	\$ -	\$ 63,000	\$ 24,619	\$ -	\$ 38,381	\$ 38,381	\$ -	100.00%
	Fuel for Vehicles & Equip.	\$ 122,159	\$ 205,031	\$ -	\$ 205,031	\$ 65,709	\$ -	\$ 139,322	\$ 89,478	\$ 49,844	75.69%
	Textbooks	\$ 195,495	\$ 191,506	\$ -	\$ 191,506	\$ 116,431	\$ 4,223	\$ 70,853	\$ 134,191	\$ (63,338)	133.07%
	SUBTOTAL SUPPLIES	\$ 3,347,825	\$ 3,498,335	\$ -	\$ 3,498,335	\$ 1,879,304	\$ 197,456	\$ 1,421,575	\$ 1,297,208	\$ 124,367	96.44%

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2019 - 2020	2020 - 2021 APPROVED BUDGET	YTD TRANSFERS 2020 - 2021	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
700	PROPERTY										
	Technology Equipment	\$ 559,515	\$ 410,000	\$ -	\$ 410,000	\$ 464,100	\$ 193,067	\$ (247,167)	\$ -	\$ (247,167)	160.28%
	Other Equipment	\$ 272,389	\$ 139,402	\$ -	\$ 139,402	\$ 34,151	\$ 102,434	\$ 2,817	\$ 7,525	\$ (4,708)	103.38%
	SUBTOTAL PROPERTY	\$ 831,904	\$ 549,402	\$ -	\$ 549,402	\$ 498,251	\$ 295,501	\$ (244,350)	\$ 7,525	\$ (251,875)	145.85%
800	MISCELLANEOUS										
	Memberships	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 56,191	\$ 2,853	\$ 14,371	\$ 13,067	\$ 1,303	98.22%
	SUBTOTAL MISCELLANEOUS	\$ 66,090	\$ 73,415	\$ -	\$ 73,415	\$ 56,191	\$ 2,853	\$ 14,371	\$ 13,067	\$ 1,303	98.22%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000	\$ -	100.00%
	TOTAL LOCAL BUDGET	\$ 76,747,157	\$ 78,651,776	\$ -	\$ 78,651,776	\$ 42,304,257	\$ 32,739,466	\$ 3,608,053	\$ 3,662,112	\$ (54,059)	100.07%

REVENUES					
<u>EXCESS COST GRANT REVENUE</u>	<u>EXPENDED 2019 - 2020</u>	<u>APPROVED BUDGET</u>	<u>ANTICIPATED OFFSET</u>		
Special Education Svcs Salaries ECG	\$ (33,039)	\$ (26,247)	\$ (39,115)		149.03%
Transportation Services - ECG	\$ (354,206)	\$ (402,480)	\$ (244,709)		60.80%
Tuition - Out of District ECG	\$ (1,372,981)	\$ (1,381,462)	\$ (1,195,965)		86.57%
Total	\$ (1,760,226)	\$ (1,810,189)	\$ (1,479,789)		81.75%
OTHER REVENUES					
<u>BOARD OF EDUCATION FEES & CHARGES - SERVICES</u>		<u>APPROVED BUDGET</u>	<u>RECEIVED</u>	<u>BALANCE</u>	<u>% RECEIVED</u>
LOCAL TUITION		\$32,340	\$15,150	\$17,190	46.85%
HIGH SCHOOL FEES FOR PARKING PERMITS		\$30,000	\$0	\$30,000	0.00%
MISCELLANEOUS FEES		\$6,000	\$1,603	\$4,397	26.71%
TOTAL SCHOOL GENERATED FEES		\$68,340	\$16,753	\$51,587	24.51%
<u>OTHER GRANT / SPECIAL REVENUE OFFSETS</u>					
Corona Releif Grant - State Entitlement Grant		\$380,841	\$380,841		100.00%
Town Municipal Portion of CRF Grant		\$165,000	\$165,000		100.00%
Town Capital Non-recurring Revenue Fund		\$400,000	\$400,000		100.00%