

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
JULY 31, 2022**

**SUMMARY**

Information available for the first financial report in fiscal year 2022-23 is limited at this time. This is generally the case as anticipated obligations are not indicated and the account-by-account analysis has not begun. Any event that would negatively impact our budget as the school year begins will be addressed and brought forward as soon as possible. The first major priority is to properly encumber all regular employee salaries which is typically complete sometime in September.

This report does include the budgeted amount of our excess cost grant in the anticipated obligations column. This is included only for reference and will change in December as we submit our first estimate to the state for review.

This July report correlates with the budget as approved on April 26, 2022 by referendum and includes the Board of Finance adjustments that occurred on February 24, 2022 and the Legislative Council adjustments that occurred on April 6, 2022.

During the month of July, the district spent approximately \$4.6M for operations, expending 32.95% of the budget. The largest area of expense occurred in the Employee Benefit object.

- Quarterly payment for Medical and Dental was paid at \$2.2M;
- Pensions paid \$609,915. This includes a one-time payment issued for our defined benefit plan. The remaining balance is for our defined contribution plan will be distributed monthly;
- Quarterly payment for workers' compensation of \$100,468;
- FICA, Medicare, life insurance and other employee benefits paid \$102,577.

All other operational requirements, including salaries, accounted for the balance of approximately \$2.4M in expenditures.

While the 2021-2022 expended is included for reference, it should be noted that these figures are currently unaudited and subject to change. The audit process continues for a number of months into the current fiscal year and the board will be advised when the numbers become final. Having these numbers present helps one observe the expenses of the current budget to the year just completed. The overall budget increase for this year is 3.06% or \$2,436,941 over the prior year.

There were no emergency repairs were required during this month and we did not receive revenue for tuition or other miscellaneous receipts.

The budget will be monitored closely with important and or significant issues identified as quickly as we become aware of them.

Tanja Vadas  
Director of Business  
August 15, 2022

**NEWTOWN BOARD OF EDUCATION  
2022-223BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING JULY 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b><u>GENERAL FUND BUDGET</u></b>											
100	SALARIES	\$ 51,687,620	\$ 53,701,233	\$ -	\$ 53,701,233	\$ 985,439	\$ 14,967,831	\$ 37,747,963	\$ -	\$ 37,747,963	29.71%
200	EMPLOYEE BENEFITS	\$ 11,746,080	\$ 11,955,016	\$ -	\$ 11,955,016	\$ 3,075,803	\$ 6,482,784	\$ 2,396,429	\$ -	\$ 2,396,429	79.95%
300	PROFESSIONAL SERVICES	\$ 543,087	\$ 687,141	\$ -	\$ 687,141	\$ 11,469	\$ 17,170	\$ 658,502	\$ -	\$ 658,502	4.17%
400	PURCHASED PROPERTY SERV.	\$ 2,093,569	\$ 1,814,663	\$ -	\$ 1,814,663	\$ 31,510	\$ 608,717	\$ 1,174,436	\$ -	\$ 1,174,436	35.28%
500	OTHER PURCHASED SERVICES	\$ 9,327,010	\$ 10,095,326	\$ -	\$ 10,095,326	\$ 362,844	\$ 1,661,268	\$ 8,071,215	\$ (1,620,512)	\$ 9,691,727	4.00%
600	SUPPLIES	\$ 3,474,903	\$ 3,365,464	\$ -	\$ 3,365,464	\$ 79,286	\$ 337,028	\$ 2,949,150	\$ -	\$ 2,949,150	12.37%
700	PROPERTY	\$ 536,147	\$ 339,710	\$ -	\$ 339,710	\$ -	\$ 9,659	\$ 330,051	\$ -	\$ 330,051	2.84%
800	MISCELLANEOUS	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 48,178	\$ 2,827	\$ 25,081	\$ -	\$ 25,081	67.04%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%
<b>TOTAL GENERAL FUND BUDGET</b>		\$ 79,467,687	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 4,594,530	\$ 24,087,283	\$ 53,452,826	\$ (1,620,512)	\$ 55,073,338	32.95%
900	TRANSFER NON-LAPSING	\$ 230,011									
<b>GRAND TOTAL</b>		\$ 79,697,698	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 4,594,530	\$ 24,087,283	\$ 53,452,826	\$ (1,620,512)	\$ 55,073,338	32.95%

**NEWTOWN BOARD OF EDUCATION  
2022-23 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING JULY 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b>100</b>	<b>SALARIES</b>										
	Administrative Salaries	\$ 4,245,732	\$ 4,312,038	\$ -	\$ 4,312,038	\$ 321,005	\$ 2,388,282	\$ 1,602,751	\$ -	\$ 1,602,751	62.83%
	Teachers & Specialists Salaries	\$ 32,746,501	\$ 33,817,522	\$ -	\$ 33,817,522	\$ 131,713	\$ 1,914,909	\$ 31,770,900	\$ -	\$ 31,770,900	6.05%
	Early Retirement	\$ 81,000	\$ 81,000	\$ -	\$ 81,000	\$ -	\$ -	\$ 81,000	\$ -	\$ 81,000	0.00%
	Continuing Ed./Summer School	\$ 96,279	\$ 97,846	\$ -	\$ 97,846	\$ 39,943	\$ 46,903	\$ 11,000	\$ -	\$ 11,000	88.76%
	Homebound & Tutors Salaries	\$ 104,026	\$ 189,413	\$ -	\$ 189,413	\$ 309	\$ 88,731	\$ 100,373	\$ -	\$ 100,373	47.01%
	Certified Substitutes	\$ 677,754	\$ 742,610	\$ -	\$ 742,610	\$ -	\$ 504,400	\$ 238,210	\$ -	\$ 238,210	67.92%
	Coaching/Activities	\$ 659,048	\$ 737,184	\$ -	\$ 737,184	\$ -	\$ 4,000	\$ 733,184	\$ -	\$ 733,184	0.54%
	Staff & Program Development	\$ 188,833	\$ 155,128	\$ -	\$ 155,128	\$ 3,991	\$ 3,197	\$ 147,941	\$ -	\$ 147,941	4.63%
	<b>CERTIFIED SALARIES</b>	<b>\$ 38,799,173</b>	<b>\$ 40,132,741</b>	<b>\$ -</b>	<b>\$ 40,132,741</b>	<b>\$ 496,960</b>	<b>\$ 4,950,422</b>	<b>\$ 34,685,359</b>	<b>\$ -</b>	<b>\$ 34,685,359</b>	<b>13.57%</b>
	Supervisors & Technology Salaries	\$ 1,012,472	\$ 1,103,470	\$ -	\$ 1,103,470	\$ 82,202	\$ 806,695	\$ 214,573	\$ -	\$ 214,573	80.55%
	Clerical & Secretarial Salaries	\$ 2,307,693	\$ 2,361,178	\$ -	\$ 2,361,178	\$ 93,294	\$ 2,119,977	\$ 147,907	\$ -	\$ 147,907	93.74%
	Educational Assistants	\$ 2,751,027	\$ 2,965,151	\$ -	\$ 2,965,151	\$ 17,011	\$ 2,751,176	\$ 196,964	\$ -	\$ 196,964	93.36%
	Nurses & Medical Advisors	\$ 938,917	\$ 902,273	\$ -	\$ 902,273	\$ 146	\$ 35,680	\$ 866,447	\$ -	\$ 866,447	3.97%
	Custodial & Maint. Salaries	\$ 3,219,376	\$ 3,395,484	\$ -	\$ 3,395,484	\$ 218,972	\$ 2,990,114	\$ 186,398	\$ -	\$ 186,398	94.51%
	Non-Certied Adj & Bus Drivers Salaries	\$ -	\$ 155,981	\$ -	\$ 155,981	\$ -	\$ -	\$ 155,981	\$ -	\$ 155,981	0.00%
	Career/Job Salaries	\$ 122,065	\$ 171,116	\$ -	\$ 171,116	\$ 5,666	\$ 122,977	\$ 42,473	\$ -	\$ 42,473	75.18%
	Special Education Svcs Salaries	\$ 1,348,349	\$ 1,456,181	\$ -	\$ 1,456,181	\$ 35,797	\$ 555,347	\$ 865,037	\$ -	\$ 865,037	40.60%
	Security Salaries & Attendance	\$ 684,773	\$ 679,888	\$ -	\$ 679,888	\$ 9,978	\$ 631,313	\$ 38,597	\$ -	\$ 38,597	94.32%
	Extra Work - Non-Cert.	\$ 119,364	\$ 109,770	\$ -	\$ 109,770	\$ 19,352	\$ 4,129	\$ 86,289	\$ -	\$ 86,289	21.39%
	Custodial & Maint. Overtime	\$ 356,554	\$ 236,000	\$ -	\$ 236,000	\$ 5,671	\$ -	\$ 230,329	\$ -	\$ 230,329	2.40%
	Civic Activities/Park & Rec.	\$ 27,857	\$ 32,000	\$ -	\$ 32,000	\$ 391	\$ -	\$ 31,609	\$ -	\$ 31,609	1.22%
	<b>NON-CERTIFIED SALARIES</b>	<b>\$ 12,888,448</b>	<b>\$ 13,568,492</b>	<b>\$ -</b>	<b>\$ 13,568,492</b>	<b>\$ 488,479</b>	<b>\$ 10,017,409</b>	<b>\$ 3,062,604</b>	<b>\$ -</b>	<b>\$ 3,062,604</b>	<b>77.43%</b>
	<b>SUBTOTAL SALARIES</b>	<b>\$ 51,687,620</b>	<b>\$ 53,701,233</b>	<b>\$ -</b>	<b>\$ 53,701,233</b>	<b>\$ 985,439</b>	<b>\$ 14,967,831</b>	<b>\$ 37,747,963</b>	<b>\$ -</b>	<b>\$ 37,747,963</b>	<b>29.71%</b>
<b>200</b>	<b>EMPLOYEE BENEFITS</b>										
	Medical & Dental Expenses	\$ 8,538,506	\$ 8,790,863	\$ -	\$ 8,790,863	\$ 2,262,843	\$ 6,481,784	\$ 46,236	\$ -	\$ 46,236	99.47%
	Life Insurance	\$ 88,568	\$ 87,000	\$ -	\$ 87,000	\$ 7,229	\$ -	\$ 79,771	\$ -	\$ 79,771	8.31%
	FICA & Medicare	\$ 1,625,356	\$ 1,706,549	\$ -	\$ 1,706,549	\$ 94,748	\$ -	\$ 1,611,801	\$ -	\$ 1,611,801	5.55%
	Pensions	\$ 954,856	\$ 852,347	\$ -	\$ 852,347	\$ 609,915	\$ 1,000	\$ 241,432	\$ -	\$ 241,432	71.67%
	Unemployment & Employee Assist.	\$ 102,469	\$ 81,600	\$ -	\$ 81,600	\$ 600	\$ -	\$ 81,000	\$ -	\$ 81,000	0.74%
	Workers Compensation	\$ 436,325	\$ 436,657	\$ -	\$ 436,657	\$ 100,468	\$ -	\$ 336,189	\$ -	\$ 336,189	23.01%
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 11,746,080</b>	<b>\$ 11,955,016</b>	<b>\$ -</b>	<b>\$ 11,955,016</b>	<b>\$ 3,075,803</b>	<b>\$ 6,482,784</b>	<b>\$ 2,396,429</b>	<b>\$ -</b>	<b>\$ 2,396,429</b>	<b>79.95%</b>

**NEWTOWN BOARD OF EDUCATION  
2022-223BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING JULY 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b>300</b>	<b>PROFESSIONAL SERVICES</b>										
	Professional Services	\$ 404,089	\$ 493,643	\$ -	\$ 493,643	\$ 7,553	\$ 9,500	\$ 476,590	\$ -	\$ 476,590	3.45%
	Professional Educational Serv.	\$ 138,998	\$ 193,498	\$ -	\$ 193,498	\$ 3,916	\$ 7,670	\$ 181,912	\$ -	\$ 181,912	5.99%
	<b>SUBTOTAL PROFESSIONAL SERV.</b>	<b>\$ 543,087</b>	<b>\$ 687,141</b>	<b>\$ -</b>	<b>\$ 687,141</b>	<b>\$ 11,469</b>	<b>\$ 17,170</b>	<b>\$ 658,502</b>	<b>\$ -</b>	<b>\$ 658,502</b>	<b>4.17%</b>
<b>400</b>	<b>PURCHASED PROPERTY SERV.</b>										
	Buildings & Grounds Contracted Svc.	\$ 672,697	\$ 683,600	\$ -	\$ 683,600	\$ 27,373	\$ 532,713	\$ 123,514	\$ -	\$ 123,514	81.93%
	Utility Services - Water & Sewer	\$ 160,597	\$ 144,770	\$ -	\$ 144,770	\$ 122	\$ -	\$ 144,648	\$ -	\$ 144,648	0.08%
	Building, Site & Emergency Repairs	\$ 710,231	\$ 450,000	\$ -	\$ 450,000	\$ 1,035	\$ 17,705	\$ 431,259	\$ -	\$ 431,259	4.16%
	Equipment Repairs	\$ 289,596	\$ 269,051	\$ -	\$ 269,051	\$ 770	\$ 41,889	\$ 226,392	\$ -	\$ 226,392	15.86%
	Rentals - Building & Equipment	\$ 260,448	\$ 267,242	\$ -	\$ 267,242	\$ 2,210	\$ 16,410	\$ 248,622	\$ -	\$ 248,622	6.97%
	Building & Site Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	<b>SUBTOTAL PUR. PROPERTY SERV.</b>	<b>\$ 2,093,569</b>	<b>\$ 1,814,663</b>	<b>\$ -</b>	<b>\$ 1,814,663</b>	<b>\$ 31,510</b>	<b>\$ 608,717</b>	<b>\$ 1,174,436</b>	<b>\$ -</b>	<b>\$ 1,174,436</b>	<b>35.28%</b>
<b>500</b>	<b>OTHER PURCHASED SERVICES</b>										
	Contracted Services	\$ 1,019,495	\$ 886,545	\$ -	\$ 886,545	\$ 159,527	\$ 319,816	\$ 407,201	\$ -	\$ 407,201	54.07%
	Transportation Services	\$ 4,229,179	\$ 4,919,428	\$ -	\$ 4,919,428	\$ -	\$ -	\$ 4,919,428	\$ (320,028)	\$ 5,239,456	-6.51%
	Insurance - Property & Liability	\$ 425,660	\$ 422,766	\$ -	\$ 422,766	\$ 85,806	\$ 257,376	\$ 79,584	\$ -	\$ 79,584	81.18%
	Communications	\$ 189,488	\$ 152,524	\$ -	\$ 152,524	\$ 5,722	\$ 42,563	\$ 104,239	\$ -	\$ 104,239	31.66%
	Printing Services	\$ 19,859	\$ 24,789	\$ -	\$ 24,789	\$ -	\$ -	\$ 24,789	\$ -	\$ 24,789	0.00%
	Tuition - Out of District	\$ 3,252,787	\$ 3,450,187	\$ -	\$ 3,450,187	\$ 109,033	\$ 963,195	\$ 2,377,959	\$ (1,300,484)	\$ 3,678,443	-6.62%
	Student Travel & Staff Mileage	\$ 190,540	\$ 239,087	\$ -	\$ 239,087	\$ 2,756	\$ 78,317	\$ 158,014	\$ -	\$ 158,014	33.91%
	<b>SUBTOTAL OTHER PURCHASED SERV.</b>	<b>\$ 9,327,010</b>	<b>\$ 10,095,326</b>	<b>\$ -</b>	<b>\$ 10,095,326</b>	<b>\$ 362,844</b>	<b>\$ 1,661,268</b>	<b>\$ 8,071,215</b>	<b>\$ (1,620,512)</b>	<b>\$ 9,691,727</b>	<b>4.00%</b>
<b>600</b>	<b>SUPPLIES</b>										
	Instructional & Library Supplies	\$ 799,649	\$ 854,242	\$ -	\$ 854,242	\$ 30,611	\$ 174,335	\$ 649,296	\$ -	\$ 649,296	23.99%
	Software, Medical & Office Supplies	\$ 217,455	\$ 194,940	\$ -	\$ 194,940	\$ 6,363	\$ 89,733	\$ 98,844	\$ -	\$ 98,844	49.30%
	Plant Supplies	\$ 423,279	\$ 366,100	\$ -	\$ 366,100	\$ 33,264	\$ 12,318	\$ 320,518	\$ -	\$ 320,518	12.45%
	Electric	\$ 995,294	\$ 1,022,812	\$ -	\$ 1,022,812	\$ -	\$ -	\$ 1,022,812	\$ -	\$ 1,022,812	0.00%
	Propane & Natural Gas	\$ 415,377	\$ 424,980	\$ -	\$ 424,980	\$ -	\$ -	\$ 424,980	\$ -	\$ 424,980	0.00%
	Fuel Oil	\$ 88,194	\$ 63,000	\$ -	\$ 63,000	\$ -	\$ -	\$ 63,000	\$ -	\$ 63,000	0.00%
	Fuel for Vehicles & Equip.	\$ 191,173	\$ 216,258	\$ -	\$ 216,258	\$ 807	\$ -	\$ 215,451	\$ -	\$ 215,451	0.37%
	Textbooks	\$ 344,482	\$ 223,132	\$ -	\$ 223,132	\$ 8,242	\$ 60,642	\$ 154,248	\$ -	\$ 154,248	30.87%
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 3,474,903</b>	<b>\$ 3,365,464</b>	<b>\$ -</b>	<b>\$ 3,365,464</b>	<b>\$ 79,286</b>	<b>\$ 337,028</b>	<b>\$ 2,949,150</b>	<b>\$ -</b>	<b>\$ 2,949,150</b>	<b>12.37%</b>

**NEWTOWN BOARD OF EDUCATION  
2022-23 BUDGET SUMMARY REPORT  
FOR THE MONTH ENDING JULY 31, 2022**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2021 - 2022	2022 - 2023 APPROVED BUDGET	YTD TRANSFERS 2022 - 2023	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<b>700</b>	<b>PROPERTY</b>										
	Technology Equipment	\$ 278,825	\$ 156,024	\$ -	\$ 156,024	\$ -	\$ -	\$ 156,024	\$ -	\$ 156,024	0.00%
	Other Equipment	\$ 257,322	\$ 183,686	\$ -	\$ 183,686	\$ -	\$ 9,659	\$ 174,027	\$ -	\$ 174,027	5.26%
	<b>SUBTOTAL PROPERTY</b>	\$ 536,147	\$ 339,710	\$ -	\$ 339,710	\$ -	\$ 9,659	\$ 330,051	\$ -	\$ 330,051	2.84%
<b>800</b>	<b>MISCELLANEOUS</b>										
	<b>Memberships</b>	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 48,178	\$ 2,827	\$ 25,081	\$ -	\$ 25,081	67.04%
	<b>SUBTOTAL MISCELLANEOUS</b>	\$ 59,271	\$ 76,086	\$ -	\$ 76,086	\$ 48,178	\$ 2,827	\$ 25,081	\$ -	\$ 25,081	67.04%
<b>910</b>	<b>SPECIAL ED CONTINGENCY</b>	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ -	\$ 100,000	0.00%
	<b>TOTAL LOCAL BUDGET</b>	\$ 79,467,687	\$ 82,134,639	\$ -	\$ 82,134,639	\$ 4,594,530	\$ 24,087,283	\$ 53,452,826	\$ (1,620,512)	\$ 55,073,338	32.95%

**SPECIAL REVENUES**

EXCESS COST GRANT REVENUE	EXPENDED 2021 - 2022	APPROVED BUDGET	STATE PROJ 18-Jan	PROJECTED 1-Mar	ESTIMATED Total	VARIANCE to Budget	FEB DEPOSIT	MAY DEPOSIT	% TO BUDGET
51266 <i>Special Education Svcs Salaries ECG</i>	\$ (7,170)	\$ -			\$ -	\$ -			#DIV/0!
54116 <i>Transportation Services - ECG</i>	\$ (333,218)	\$ (320,028)			\$ (320,028)	\$ -			100.00%
54160 <i>Tuition - Out of District ECG</i>	\$ (1,193,144)	\$ (1,300,484)			\$ (1,300,484)	\$ -			100.00%
<i>Total</i>	\$ (1,533,532)	\$ (1,620,512)	\$ -	\$ -	\$ (1,620,512)	\$ -	\$ -	\$ -	100.00%
			Variance Jan - March	\$ -	\$ -		<b>Total</b>	\$ -	
<b>SDE MAGNET TRANSPORTATION GRANT</b>	\$ (9,100)	\$ (13,000)			\$ (13,000)	\$ -			100.00%

**OTHER REVENUES**

**BOARD OF EDUCATION FEES & CHARGES - SERVICES**

	APPROVED BUDGET	ANTICIPATED	RECEIVED	BALANCE	% RECEIVED
LOCAL TUITION	\$32,430	\$32,430		\$32,430	0.00%
HIGH SCHOOL FEES FOR PARKING PERMITS	\$30,000	\$30,000		\$30,000	0.00%
MISCELLANEOUS FEES	\$6,000	\$6,000		\$6,000	0.00%
<b>TOTAL SCHOOL GENERATED FEES</b>	\$68,430	\$68,430	\$0	\$68,430	0.00%

**OTHER GRANTS**

	TOTAL BUDGET	21-22 EXPENSED	YTD EXPENSE	ENCUMBER	BALANCE	% RECEIVED
ESSER II	\$625,532	\$573,735	\$16,282	\$0	\$35,515	94.32%
ESSER III	\$1,263,726	\$709,840	\$6,067	\$0	\$547,819	56.65%