WOODBRIDGE BOARD OF EDUCATION
MONTHLY SUMMARY FINANCIAL REPORT
For 3 Months Ended September 2015

OBJ #	DESCRIPTION	Adopted Annual Budget w/Transfers	Monthly Budget	Monthly Actual	$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Year To Date $ Variance (Over)Under	
100	TOTAL SALARIES	8,079,500	644,045	910,172	(266,127)	1,482,941	1,479,201	3,740	1.
200	TOTAL BENEFITS	2,678,987	220,158	159,226	60,931	653,024	594,497	58,527	2.
300	TOTAL PROFESSIONAL SERVICES	387,243	15,522	30,144	(14,622)	149,222	157,843	(8,621)	3.
400	TOTAL PROPERTY SERVICES	570,812	35,242	29,288	5,954	66,199	66,322	(122)	
500	TOTAL OTHER PURCHASED SERVICES	1,340,831	104,559	259,757	(155,198)	387,938	452,896	(64,958)	4.
600	TOTAL SUPPLIES & MATERIALS	327,991	33,585	32,875	709	81,650	82,978	(1,328)	5.
700	TOTAL PROPERTY	38,680	3,500	2,756	744	6,805	6,061	744	6.
800	TOTAL DUES AND FEES	70,669	2,500	4,354	(1,854)	16,917	18,482	(1,565)	7.
	TOTAL ADOPTED BUDGET	13,494,713	1,059,110	1,428,572	(369,462)	2,844,695	2,858,279	(13,584)	

COMMENTS

1. Custodial Overtime timing ($5,540); Savings from Certified Staff Retirements $9,280.
2. Health Insurance Premiums timig $58,527.
3. OT/PT Consultants timing ($6,127); Legal Fees timing ($2,494).
4. Special Education Transportation deficit ($6,739); Special Education Tuition deficit ($58,219);
5. Instructional Supplies timing ($1,328)
6. Equipment -- Teaching & Building timing $744.
7. Dues & Fees timing ($1,565).

SPECIAL EDUCATION BREAKOUT

OBJ #	DESCRIPTION	Adopted Annual Budget	Monthly Budget	Monthly Actual	$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Year To Date Variance (Over)Under
390	OT/PT SERVICES	42,600	4,260	4,222	38	12,780	4,222	8,558
3901	CONSULTANTS	15,000	1,500	7,038	(5,538)	4,500	7,038	(2,538)
510	TRANSPORTATION	133,000	13,300	40,337	(27,037)	39,900	46,639	(6,739)
560	TUITION	236,150	23,615	116,253	(92,638)	70,845	129,064	(58,219)
	TOTALS	426,750	42,675	167,849	(125,174)	128,025	186,963	(58,938)

WOODBRIDGE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT

For the Month Ended: September 30, 2015

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
110	Administrators	659,189		208,784	464,758	102%	(14,353)	-	(14,353)
120	Teachers - Regular	4,847,650		750,410	3,981,025	98%	116,215	18,720	97,495
120	Teachers - Special Education	747,428		137,773	600,213	99%	9,442	-	9,442
1201	Psychologist	155,422		24,238	131,184	100%	-	-	-
1203	Counselor	44,473		6,867	37,605	100%	0	0	-
	Sub-Total Certified Salaries	**6,454,162**	-	**1,128,072**	**5,214,786**	**98%**	**111,304**	**18,720**	**92,583**
1303	Custodians	423,962		101,516	225,076	77%	97,370	97,370	-
140	Nurses	140,273		22,777	108,051	93%	9,444	9,444	-
150	Secretaries, Clerical	344,627		103,806	235,049	98%	5,773	5,773	-
160	Paraprofessionals	414,188		64,875	338,969	98%	10,345	10,345	-
1601	Special Education Paraprofess.	255,747		54,706	199,445	99%	1,596	1,596	-
190	Salaries, Miscellaneous	46,541		3,449	21,504	54%	21,588	21,588	-
	Sub-Total Non-Certified Salaries	**1,625,338**	-	**351,129**	**1,128,093**	**91%**	**146,116**	**146,116**	-
	TOTAL SALARIES	**8,079,500**	-	**1,479,201**	**6,342,879**	**97%**	**257,420**	**164,837**	**92,583**
220	FICA	232,237		37,944	-	16%	194,293	194,293	-
230	Merf	227,242		51,985	-	23%	175,257	175,257	-
270	Medical Insurance	2,173,065		494,712	1,718	23%	1,676,635	1,676,635	-
280	Life Insurance	37,243		9,147	28,096	100%	-	-	-
2902	Other Employee Benefits	9,200		710	8,400	99%	90	90	-
	TOTAL BENEFITS	**2,678,987**	-	**594,497**	**38,215**	**24%**	**2,046,275**	**2,046,275**	-

UNAUDITED

WOODBRIDGE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT

For the Month Ended: September 30, 2015

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
320	Professional Development	71,365		5,413	14,803	28%	51,149	51,149	-
330	Legal Fees	29,000		11,945	17,056	100%	-	-	-
340	Software Support	19,617		10,042	-	51%	9,575	9,575	-
350	Substitutes	28,000		4,042	-	14%	23,958	71,100	(47,142)
390/01	OT/PT/Consultant Services	57,600		11,259	2,160	23%	44,181	44,181	-
3902	Financial Audit	16,630		-	-	0%	16,630	16,630	-
390	Other Prof/Tech. Services	165,031		115,142	9,859	76%	40,030	40,030	-
	TOTAL PROFESSIONAL SERVICES	**387,243**	-	**157,843**	**43,878**	**52%**	**185,523**	**232,665**	**(47,142)**
410/01	Utilities - Electric and Water	238,912		20,030	218,882	100%	-	-	-
420	Heating	69,865		3,172	66,693	100%	-	-	-
430	Repairs and Maintenance	49,044		1,109	1,200	5%	46,735	46,735	-
450	Leases and Rentals	55,425		4,230	51,195	100%	-	-	-
4501	Building Improvements	35,000		3,908	2,347	18%	28,745	28,745	-
490	Other Purchased Services	26,554		10,627	15,927	100%	-	-	-
4901	Service Contracts	96,012		23,246	17,475	42%	55,292	55,292	-
	TOTAL PROPERTY SERVICES	**570,812**	-	**66,322**	**373,719**	**77%**	**130,772**	**130,772**	**-**
510	Pupil Transportation-Regular	481,854		69,106	323,260	81%	89,488	84,390	5,098
510	Pupil Transportation-Spec. Educ.	133,000		46,639	190,357	178%	(103,995)	-	(103,995)
520	Insurance-General Liability	114,852		48,243	34,700	72%	31,909	31,909	-
5201	Worker's Compensation	152,457		95,702	56,755	100%	-	-	-
530	Telephone Services	15,670		4,089	11,581	100%	-	-	-
535	Internet	26,293		-	-	0%	26,293	26,293	-
537	Postage	4,700		1,605	2,929	96%	167	167	-
540	Advertising	2,800		140	-	5%	2,660	2,660	-
550	Interns	142,130		46,971	94,313	99%	846	-	846
560	Tuition	253,175		129,064	315,580	176%	(191,468)	-	(191,468)
590	Other Purchased Services	13,900		11,338	-	82%	2,562	2,562	-
	TOTAL OTHER PURCH SERVICES	**1,340,831**	-	**452,896**	**1,029,475**	**111%**	**(141,540)**	**147,980**	**(289,520)**

UNAUDITED

WOODBRIDGE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT

For the Month Ended: September 30, 2015

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
610	Instructional Supplies	148,847		53,442	25,920	53%	69,485	69,485	-
620	Computer Software	61,937		15,891	-	26%	46,046	46,046	-
625	Supplies Nurses	1,842		270	535	44%	1,036	1,036	-
630	Supplies Custodial	52,029		7,263	22,281	57%	22,485	22,485	-
635	Supplies Office	12,300		3,384	5,781	75%	3,135	3,135	-
640	Books and Audio Visual	17,000		133	7,867	47%	9,000	9,000	-
645	Subscriptions	20,509		-	50	0%	20,459	20,459	-
650	Testing	9,500		1,000	145	12%	8,355	8,355	-
690	Misc. Supplies	4,027		1,594	53,895	#####	(51,462)	(51,462)	-
							-		
	TOTAL SUPPLIES & MATERIALS	**327,991**	-	**82,978**	**116,473**	**61%**	**128,540**	**128,540**	-
732	Computer Hardware	15,300		960	-	0%	14,340	14,340	-
735	Equipment - Teaching	17,050		738	-	4%	16,312	16,312	-
740	Equipment - Building	4,730		2,687	-	57%	2,043	2,043	-
745	Furniture	1,600		1,676	-	105%	(76)	(76)	-
	TOTAL PROPERTY	**38,680**	-	**6,061**	-	**16%**	**32,619**	**32,619**	-
810	Dues and Fees	32,604		11,589	2,445	43%	18,570	18,570	-
825	Unemployment	4,850		4,107	1,171	109%	(428)	(428)	-
900	Other Fees	33,215		2,786	-	8%	30,429	30,429	-
							-		
	TOTAL DUES AND FEES	**70,669**	-	**18,482**	**3,616**	**31%**	**48,571**	**48,571**	-
	TOTAL ADOPTED BUDGET	**13,494,713**	-	**2,858,279**	**7,948,254**	**80%**	**2,688,180**	**2,932,259**	**(244,078)**

UNAUDITED

Woodbridge Board of Education
Expenditures by Object
Financial Analysis
For Fiscal Year 2015-2016

Month Ended September 30, 2015

OBJECTS 110-120 – CERTIFIED STAFF
The net projected surplus reflects savings from staff changes, retirements, and resignations.

OBJECT 350 - SUBSTITUTES
The net project deficit results from an unbudgeted cost of coverage for faculty member on leave.

OBJECT 510 – TRANSPORTATION
The net project deficit results from outplacements that were not known at the time of budget approval. It is netted against a small favorable variance from Wintergreen transportation.

OBJECT 550 – INTERNS
The net project surplus results from favorable renewal rates for the cost of interns.

OBJECT 560 – TUITION
The net project deficit results from outplacements that were not known at the time of budget approval.

Woodbridge Board of Education
Combining Balance Sheets as of 9/30/15 (Unaudited)

		Special Revenue				Agency
	Total	Café	Extended Day	Field Trips	Expendable Trust/SEP	Activity Fund
Assets:						
Cash	$ 245,828	$ 58,370	$ 130,129	$ 658	$ 40,729	$ 15,942
Prepaid expenses	-	$ -	-	$ -	-	$ -
Accounts receivable	8,640	3,883	1,130	$ 3,338	$ 289	$ -
Intergovt Receivable	7,729	7,729	-	-		-
Inventory	5,357	5,357	-	-		-
Total Assets	267,554	75,339	131,259	3,996	41,018	15,942
Liabilities and Fund Balance						
Liabilities:						
Amounts held as agent	3,279		3,279			
Accounts payable	22,258	9,239	11,919	1,100		
Deferred revenue	10,525	-	10,525			
Wages payable	-	-	-			
						-
Total Liabilities	36,062	9,239	25,723	1,100	-	-
Fund Balance	231,491	66,100	105,536	2,896	41,018	15,942
Total Liabilities and Fund Balance	$ 267,554	$ 75,339	$ 131,259	$ 3,996	$ 41,018	$ 15,942

		Café	Extended Day	SEP
Current Fund Balance		$ 66,100	$ 105,536	$ 21,449
Baseline - Minimum Fund Bal	(30 Day Expenses Average)	$ 20,833	$ 30,083	$ 32,500
Operating Reserve Fund Bala	(90 Day Expenses Average)	$ 62,500	$ 90,250	$ 97,500
# of Days Expenses in Fund Balance		$ 95	$ 105	$ 20
Fund Balance Excess		$ 3,600	$ 15,286	$ -

Activity Fund:	
Arts / Band / Choir	$ 628
Drama Club	5
ODAC	459
PTO	13,922
Student Council	928
Total	$ 15,941

Woodbridge Board of Education
Combining Statement of Revenues & Expenditures
for the 3 Months Ended 9/30/15 (Unaudited)

		Special Revenue					Agency
	Total	Café	Extended Day	Field Trips	Summer Programs	Expendable Trust	Activity Fund
Revenues:							
Charges for services	$ 173,554	$ 34,473	$ 65,725	$ 4,928	$ 63,928	$ 4,500	
Intergovernmental	5,228	5,228	-	-	-		
Donations	-	-	-	-	-		
Other income	-	-	-	-	-		
Additions	7	7	-	-	-		
Total revenues/additions	178,789	39,708	65,725	4,928	63,928	4,500	-
Expenditures:							
Wages, FICA, MERF	123,448	13,900	47,969	-	57,442	4,137	
Medical Insurance	-	-	-	-	-	-	
Cost of food sold	15,868	15,868	-	-	-	-	
Equipment	-	-	-	-	-	-	
Repairs	-	-	-	-	-	-	
Other Expenses	31,131	3,062	17,327	2,815	7,546	381	
Total expenditures/deductions	170,447	32,830	65,296	2,815	64,988	4,518	$ -
Excess (deficiency) of revenues over expenditures before operating transfer in	8,342	6,878	429	2,113	(1,060)	(18)	
Operating transfer in	-	-	-		-		
Excess (deficiency) of revenues over expenditures after operating transfer in	8,342	6,878	429	2,113	(1,060)	(18)	
Fund Balance, ending	$ 215,550	$ 66,100	$ 105,536	$ 2,896	$ 21,449	$ 19,569	
BOE Year to Date Cost of Health Insurance		$ 5,906					

WOODBRIDGE BOARD OF EDUCATION - CAPITAL BUDGET REQUESTS FOR FY ENDING JUNE 30, 2016

Estimated Expenditures by Fiscal Year

PROJECT#		FY17	FY18	FY19	FY20	FY21	FY22	Six-Year Total
1	TECHNOLOGY	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 750,000
2	GROUNDS & LANDSCAPE	$ -	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 200,000
3	KITCHEN EQUIPMENT	$ -	$ -	$ 30,000	$ 25,000	$ 25,000	$ 25,000	$ 105,000
4	PAVING - ACCESS DRIVEWAY	$ 40,000	$ -	$ -	$ -	$ -	$ -	$ 40,000
5		$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL - ALL CAPITAL BUDGET REQUESTS:		$ 165,000	$ 165,000	$ 195,000	$ 190,000	$ 190,000	$ 190,000	$ 1,095,000

STATUS OF PREVIOUSLY APPROVED CAPITAL PROJECTS

1) Project: TECHNOLOGY

2) Department: BOARD OF EDUCATION

3) Project Background, Purpose & Objectives: CONTINUE EQUIPMENT REPLACEMENT PLAN

Estimated Expenditures by Fiscal Year

4) Project Costs & Schedule	FY17	FY18	FY19	FY20	FY21	FY22	Six-Year Total
	$ -	$ -	$ -	$ -	$ -	$ -	
A. Planning & Engineering							$ -
B. Land & ROW							$ -
C. Construction							$ -
D. Equipment Purchase	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 750,000
TOTALS	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 125,000	$ 750,000
E. Operating Costs							$ -

5) Proposed Financing

		% Percent			% Percent
General Fund			Federal Aid		
Bond Issue			Other		

Comments: TO CONTINUE IMPLEMENTATION OF DISTRICT TECHNOLOGY PLAN

STATUS OF PREVIOUSLY APPROVED CAPITAL PROJECTS

1) Project: GROUNDS AND LANDSCAPING

2) Department: BOARD OF EDUCATION

3) Project Background,
Purpose & Objectives: PROCEED WITH PRIORITY RECOMMENDATIONS CONTAINED IN THE 2010-2011 BEECHER ROAD SCHOOL EROSION AND SEDIMENT CONTROL PLAN. COSTS INCLUDE ESTIMATES FOR ASSOCIATED ENGINEERING FEES.

Estimated Expenditures by Fiscal Year

4) Project Costs & Schedule	FY17	FY18	FY19	FY20	FY21	FY22	Six-Year Total
	$ -	$ -	$ -	$ -	$ -	$ -	
A. Planning & Engineering							$ -
B. Land & ROW							$ -
C. Construction	$ -	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 200,000
D. Equipment Purchase							$ -
TOTALS	$ -	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 40,000	$ 200,000
E. Operating Costs							$ -

5) Proposed Financing

		% Percent			% Percent
General Fund			Federal Aid		
Bond Issue			Other		

Comments: PROJECTS IDENTIFIED ARE INCLUDED IN THE SITE NEEDS ASSESSMENT RECOMMENDATIONS WHICH IN TOTAL EXCEED $1 M

SITE NEEDS ASSESSMENT'S PROJECT RECOMMENDATIONS IDENTIFIED FOCUSED ON SUSTAINABLE SOLUTIONS TO CONTROL SOIL EROSION, AS WELL AS SAFETY CONSIDERATIONS (I.E. REPLACING AND WIDENING ASPHALT WALKWAY TO AFFORD IMPROVED ACCESS FOR HEAVY EQUIPMENT INCLUDING FIRE TRUCKS.

STATUS OF PREVIOUSLY APPROVED CAPITAL PROJECTS

1) Project: CAFETERIA EQUIPMENT

2) Department: BOARD OF EDUCATION

3) Project Background, Purpose & Objectives: KITCHEN SERVERY, FOOD STORAGE, AND PREPARATION EQUIPMENT

Estimated Expenditures by Fiscal Year

4) Project Costs & Schedule	FY17	FY18	FY19	FY20	FY21	FY22	Six-Year Total
	$ -	$ -	$ -	$ -	$ -	$ -	
A. Planning & Engineering							$ -
B. Land & ROW							$ -
C. Construction							$ -
D. Equipment Purchase	$ -	$ -	$ 30,000	$ 25,000	$ 25,000	$ 25,000	$ 105,000
TOTALS	$ -	$ -	$ 30,000	$ 25,000	$ 25,000	$ 25,000	$ 105,000
E. Operating Costs							$ -

5) Proposed Financing

		% Percent			% Percent
General Fund			Federal Aid		
Bond Issue			Other		

Comments:

YRS #3 - 6 REQUESTS INCLUDE REPLACE KITCHEN EQUIPMENT (ALL 15+ YEARS OLD) INCLUDE DISHWASHER (AVG. LIFE 17 YRS), CONVECTION OVENS (AVG. LIFE 17 YRS) AND CLEVELAND KETTLE RANGE (AVG LIFE 17 YRS), AND SERVING LINE EQUIPMENT.

STATUS OF PREVIOUSLY APPROVED CAPITAL PROJECTS

1) Project: PAVING - ACCESS DRIVEWAY

2) Department: BOARD OF EDUCATION

3) Project Background, Purpose & Objectives: TO REPLACE AGED CRUMBLING ASPHALT AND WIDEN THE DRIVEWAY THAT ACCESSES THE REAR OF THE BUILDING. THIS DRIVEWAY IS USED BY FIRST RESPONDER VEHICLES.

Estimated Expenditures by Fiscal Year

4) Project Costs & Schedule	FY17	FY18	FY19	FY20	FY21	FY22	Six-Year Total
	$ -	$ -	$ -	$ -	$ -	$ -	
A. Planning & Engineering							$ -
B. Land & ROW							$ -
C. Construction	$ 40,000	$ -	$ -	$ -	$ -	$ -	$ 40,000
D. Equipment Purchase							$ -
TOTALS	$ 40,000	$ -	$ -	$ -	$ -	$ -	$ 40,000
E. Operating Costs							$ -

5) Proposed Financing

		% Percent			% Percent
General Fund			Federal Aid		
Bond Issue			Other		

Comments:

Woodbridge School District
Five Year Forecast
September 14, 2015

	Actual 2014-2015	Budget 2015-2016	Projected 2016-2017	Projected 2017-2018	Projected 2018-2019	Projected 2019-2020
Enrollment (1)						
Beecher School	797	779	825	855	871	874
Total	797	779	825	855	871	874
Teacher FTE						
Regular Teach. Staff	42.0	42.0	42.0	42.0	41.0	41.0
Total	42.0	42.0	42.0	42.0	41.0	41.0
Specials - Teachers	20.0	20.0	20.0	20.0	20.0	20.0
Total	62.0	62.0	62.0	62.0	61.0	61.0
SPED Teachers	11.5	11.5	11.5	11.5	11.5	11.5
Administrators	5.0	5.0	5.0	5.0	5.0	5.0
Student:Teacher Ratio						
Classroom Teacher to Student Ratio	19.0	18.5	19.6	20.4	21.2	21.3
Classroom + Specials Teacher to Student Ratio	12.9	12.6	13.3	13.8	14.3	14.3
Enrollment Changes (based on Oct 1st census)	8.7%	-2.3%	5.9%	3.6%	1.9%	0.3%

Health Ins Inflation	3.7%	7.2%	9.6%	10.2%	10.9%	11.7%
Soc. Sec. Medicare	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Social Security	6.20%	6.20%	6.20%	6.20%	6.20%	6.20%
MERF	11.96%	12.17%	12.23%	12.61%	13.01%	13.43%
Life Insurance	5.21%	5.28%	5.31%	5.48%	5.65%	5.83%
Retirement Benefit	27,013	27,350	28,581	29,867	31,211	32,615
Utilities/SqFt	$3.14	$3.14	$2.55	$2.80	$3.01	$3.24
Maint Services	$1.18	$1.18	$2.25	$2.32	$2.43	$2.50
Utility Cost Inflation	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%
Supplies per Student	$392	$433	$464	$498	$534	$573
Other Ins Inflation	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Trans. Run Rates	46,556	47,953	49,391	50,873	52,399	53,971
Buses (6 Reg. & 2 Mid)	7	7	7	7	7	7
	325,892	335,669	345,739	356,111	366,794	377,798

TOTAL ACTUAL/ BUDGET	**$13,046,068**	**$13,494,713**	**$14,269,133**	**$14,953,519**	**$15,672,234**	**$16,540,965**
COST INCREASE/DECREASE		**$448,645**	**$774,420**	**$684,386**	**$718,715**	**$868,731**
Percentage Increase/Decrease		3.44%	5.74%	4.80%	4.81%	5.54%

NOTE(S):

1. **This model has taken into consideration the school districts five year projections of student enrollment, based on Demographics Study of 10/1/2014. Work will continue on Demographics projections.**

2. **This projection demonstrates that due to fixed cost increases, the rate of inflation, and other economic variables, a decrease in school enrollment will not necessarily produce a decrease in annual budgets. Costs do not behave in that way.**

3. **FY 2017 projected increase is due to being the first year of the HDHP / H S A health plan the savings from which offset the salary increases for teachers.**