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Superintendent of Schools



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Assistant Superintendent

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Director of Pupil Personnel Services

Anna M. Robbins, SFO
Business Manager

To: Granby Board of Education
From: Anna Robbins, Business Manager
Date: February 19, 2020
Re: Financial Forecast as of January 2020

As of January 31, 2020, the BOE shows a negative forecast of \$159,297. Special education expenditures are projected to be unfavorable \$290,494 and regular education expenditures are projected to be favorable \$131,196. The overall forecast is slightly favorable over the previous month's forecast.

Salaries and benefits show a favorable forecast of \$144K. The forecast is favorable compared to last month by \$73K as mid-year adjustments are made to the unemployment account and retirement and severance account. Additional mid-year adjustments include a negative forecast in instructional purchased services, which includes an over-budget condition in special education evaluations and contracted services as well as our outsourced districtwide substitute account. Other over-budget conditions exist in transportation and utility accounts but have been offset by favorable projections in general supplies, textbooks, replacement equipment, and student activities.

The Quality & Diversity Fund continues to show a favorable forecast of \$21K primarily due to lower magnet school tuitions and personnel expenses.

Revenues to the town reflect a projection of additional revenue for regular tuition from other towns of \$39K. The updated Excess Cost funding from the state is projected to be lower than budgeted by \$70K. Special Education from other towns has been billed and is projected to be favorable \$21K bringing the forecasted revenue under budget by \$10K.