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To: Granby Board of Education
From: Anna Robbins, Business Manager
Date: September 16, 2020
Re: June 2020 Statement of Accounts FY20 Results
July/August 2020 Statement of Accounts FY21 Year-to-Date

FY20: Financial results for the BOE show a return to the Town of \$902K. Special education expenditures were unfavorable \$106K and regular education expenditures were favorable just over \$1M. Salaries and benefits made up 75.93% of the total budget for FY20 and were forecasted with almost 100% accuracy. Due to the pandemic and the unprecedented move to remote learning in mid-March, nearly every line item showed budgetary savings. Exceptions to this are Special Education out-of-district tuition and the general supplies line item for administration. The over-budget condition in Special Education had been closely monitored throughout the school year and the variance was expected. The over-budget condition in general supplies administration reflects spending for PPE and other COVID related expenses. These expenses have been submitted to the Town for the FEMA claim.

The Quality & Diversity Fund showed favorable results of \$164K due to savings in magnet school tuition as well as the curtailment of afterschool activities, transportation and professional development due to the move to remote learning in response to the pandemic.

Revenue to the town showed an overall shortfall of \$55K for FY20 with favorable results on tuition from other towns which was offset by unfavorable results in the Excess Cost Reimbursement, rental fees and pay-for-participation fees. Unfavorable results in rental fees and pay-for-participation fees are directly related to the pandemic.

FY21: As of August 31, 2020, the BOE shows a negative forecast of \$325,197. Special education expenditures are projected to be unfavorable \$59,943 and regular education expenditures are projected to be unfavorable \$265,254. The driving factor for this variance in special education is the net change in out-of-district placements for students whose needs have changed since the budget was prepared.

The forecast for regular Education is negative for reasons related directly to the preparations made for the return to schoolhouse learning. The personnel line items include the forecast for additional custodial support (\$234,585) and for bus monitors (\$182,133). We are also projecting increases for the software, transportation and general supplies maintenance line items.

The district has received the CARE grant for \$47K which will offset some of the over-budget condition and has been notified that there will be CRF funds available to help offset the additional unbudgeted costs associated with reopening. The application for this grant has not been released yet by the Connecticut Department of Education; however, the guidance we have received indicates that many of the items which are causing our over-budget condition will be allowable in that grant.

Revenues to the town reflect a projection of additional revenue from regular tuition from other towns of \$16K. Excess cost funding from the state is projected to be lower than budgeted. Although out-of-district costs for special education are higher than budgeted, fewer students are meeting the stop loss limits. Projections for rental fees and pay-for-participation fees are uncertain at this time and will be reported when more information becomes available. The overall projection for revenue to the town is unfavorable \$146K.