



Derby Public Schools Business Manager's Report October 20, 2016

This financial detail provides the operating budget information for the month ending September 30, 2016 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$241,140
200	Benefits	\$430,064
300	Professional Services	\$188,305
400	Property Services	\$157,796
500	Other Purchased Services	\$812,628
600	Supplies and Materials	\$364,335
700	Equipment	\$22,691
800	Dues and Fees	\$1,570
Operating Financial Report		<u>\$2,218,529</u>
	Unemployment compensation	\$ 973
	Insurance Waiver	\$0
Operating Financial Report - Adjusted		<u>\$2,219,503</u>

Operating Budget Major Variance Drivers

100 SALARIES – refining salary encumbrances

200 BENEFITS – as reported

300 PROFESSIONAL SERVICES – as reported

400 PROPERTY SERVICES – in process of establishing POs for SPED transportation and tuition

500 OTHER PURCHASED SERVICES – as reported

600 SUPPLIES & MATERIALS – as reported

700 EQUIPMENT – as reported

800 DUES & FEES – as reported

State and Federal Grants Summary FY16 – FY17

Total Federal/State Grants	<u>Projected Balance</u> \$2,852,663
-----------------------------------	--

Derby has received grants for such purposes Title I, Title III, Special Education (IDEA), School Readiness, Alliance & Priority School District, Pre-School Development and Perkins. Each grant has spending criteria requiring careful monitoring to maintain the intention of each program.

Federal grants are typically two-year grants. Any grant noted with a C/O (carryover) is in its second year.

Other information:

- Smart Start grant (operations): construction of indoor playground underway – will complete spring '17.
- Learning Center (Alliance) – initial planning in process.
- Windows @ DHS and Bradley (Building Improvement grant) – working with architect to develop specs for RFQ; project will be completed in summer '17.

Financial Summary

It is recommended that the Derby Board of Education approve the September 2016 financial statement information and review of expenditures as presented.

The information contained on the following financial report includes:

- Object & Account Description – A summary total of all object accounts and their descriptions as indicated in the school budget
- Budget – The approved and adopted budget for the fiscal year 2016-2017
- Transfers – Board of Education approved transfers (>\$5K) required to cover expenses not anticipated during budget deliberations
- Adjusted Budget – Reflects approved transfers
- Expenditures – Actual expenditures incurred through the date of the financial report
- Encumbered – Purchase orders or contracts obligating funds but not yet processed for payment through the date of the financial report
- Balance – The adjusted budget less expended and encumbered costs
- Estimated Adjustments – Funding not encumbered but anticipated to be obligated on a later financial report or obligations expected to be released on a later financial report
- Grant Cash Received – Found on the grant report (last page) and reflects the actual cash received from the state for this fiscal year through the date of the financial report

Other items of interest

- City auditor has been on-site conducting testing; audit must be complete by 12/31/16.

Derby Public Schools
Monthly Financial Report - September 2016

October 6, 2016

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2016 - 2017	TRANSFERS 2016 - 2017	ADJ BUDGET 2016 - 2017	EXPENDITURES 2016 - 2017	ENCUMBERED 2016 - 2017	BALANCE 2016 - 2017	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 310,088	\$ -	\$ 310,088	\$ 80,277	\$ 90,539	\$ 139,272	\$ 139,272	\$ 0
School Principals/Directors	\$ 867,013	\$ -	\$ 867,013	\$ 247,867	\$ 619,146	\$ (0)	\$ -	\$ (0)
Teachers - Regular	\$ 6,349,333	\$ -	\$ 6,349,333	\$ 744,548	\$ 5,585,595	\$ 19,191	\$ -	\$ 19,191
Teachers Substitutes	\$ 75,600	\$ (18,900)	\$ 56,700	\$ 744	\$ -	\$ 55,956	\$ -	\$ 55,956
Teachers - Special Education	\$ 754,971	\$ -	\$ 754,971	\$ 95,625	\$ 615,259	\$ 44,087	\$ -	\$ 44,087
Pupil Services	\$ 697,011	\$ -	\$ 697,011	\$ 81,951	\$ 563,382	\$ 51,678	\$ -	\$ 51,678
Library/Media	\$ 59,435	\$ -	\$ 59,435	\$ 6,858	\$ 52,577	\$ -	\$ -	\$ -
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 35,585	\$ -	\$ 416	\$ -	\$ 416
Sub-Total Certified Salaries	\$ 9,149,451	\$ (18,900)	\$ 9,130,551	\$ 1,293,454	\$ 7,526,497	\$ 310,600	\$ 139,272	\$ 171,328
Secretaries, Clerical	\$ 454,314	\$ -	\$ 454,314	\$ 77,714	\$ 368,192	\$ 8,409	\$ -	\$ 8,409
Technology	\$ 90,810	\$ -	\$ 90,810	\$ 26,450	\$ 64,360	\$ (0)	\$ -	\$ (0)
Custodians/Facilities	\$ 745,769	\$ -	\$ 745,769	\$ 199,655	\$ 481,405	\$ 64,709	\$ -	\$ 64,709
Nurses	\$ 184,473	\$ -	\$ 184,473	\$ 17,892	\$ 173,959	\$ (7,378)	\$ -	\$ (7,378)
Paraprofessionals	\$ 24,487	\$ -	\$ 24,487	\$ 2,080	\$ 24,914	\$ (2,507)	\$ -	\$ (2,507)
Spec. Educ.Paraprofess/Tutors	\$ 785,836	\$ -	\$ 785,836	\$ 63,386	\$ 718,916	\$ 3,534	\$ -	\$ 3,534
Coaching/Extra Curr. Stipends	\$ 149,167	\$ -	\$ 149,167	\$ 1,231	\$ 10,660	\$ 137,276	\$ 137,276	\$ 0
Security	\$ 15,000	\$ -	\$ 15,000	\$ 1,211	\$ 11,920	\$ 1,869	\$ -	\$ 1,869
Salaries, Miscellaneous	\$ 48,238	\$ -	\$ 48,238	\$ 5,512	\$ 41,549	\$ 1,177	\$ -	\$ 1,177
Sub-Total Non-Certified Salaries	\$ 2,498,094	\$ -	\$ 2,498,094	\$ 395,130	\$ 1,895,875	\$ 207,089	\$ 137,276	\$ 69,813
Total Salaries	\$ 11,647,545	\$ (18,900)	\$ 11,628,645	\$ 1,688,584	\$ 9,422,372	\$ 517,688	\$ 276,548	\$ 241,140
FICA	\$ 465,600	\$ -	\$ 465,600	\$ 69,319	\$ -	\$ 396,281	\$ -	\$ 396,281
Medical Insurance	\$ 23,000	\$ -	\$ 23,000	\$ 490	\$ 1,754	\$ 20,756	\$ -	\$ 20,756
Life Insurance	\$ 20,000	\$ -	\$ 20,000	\$ 4,904	\$ 1,096	\$ 14,000	\$ -	\$ 14,000
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 973	\$ -	\$ (973)	\$ -	\$ (973)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Benefits	\$ 508,600	\$ -	\$ 508,600	\$ 75,686	\$ 2,850	\$ 430,064	\$ -	\$ 430,064

Derby Public Schools
Monthly Financial Report - September 2016

October 6, 2016

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2016 - 2017	TRANSFERS 2016 - 2017	ADJ BUDGET 2016 - 2017	EXPENDITURES 2016 - 2017	ENCUMBERED 2016 - 2017	BALANCE 2016 - 2017	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 110,000	\$ -	\$ 110,000	\$ 108,161	\$ -	\$ 1,839	\$ -	\$ 1,839
Homebound/Tutors	\$ 44,800	\$ -	\$ 44,800	\$ -	\$ -	\$ 44,800	\$ -	\$ 44,800
Professional Development	\$ 9,000	\$ -	\$ 9,000	\$ 200	\$ 640	\$ 8,160	\$ -	\$ 8,160
Intern Program	\$ -	\$ 18,900	\$ 18,900	\$ -	\$ 15,000	\$ 3,900	\$ -	\$ 3,900
Pupil Services	\$ 127,950	\$ -	\$ 127,950	\$ 173	\$ 21,000	\$ 106,777	\$ -	\$ 106,777
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 5,018	\$ 44,982	\$ 15,000	\$ -	\$ 15,000
Other Purchased Services	\$ 242,545	\$ -	\$ 242,545	\$ 62,619	\$ 161,812	\$ 18,114	\$ -	\$ 18,114
School Physician	\$ 12,000	\$ -	\$ 12,000	\$ -	\$ 22,285	\$ (10,285)	\$ -	\$ (10,285)
Total Professional Services	\$ 611,295	\$ 18,900	\$ 630,195	\$ 176,171	\$ 265,719	\$ 188,305	\$ -	\$ 188,305
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 18,289	\$ 643,191	\$ (50,980)	\$ (50,980)	\$ -
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ -	\$ -	\$ 4,140	\$ -	\$ 4,140
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 121,401	\$ 28,754	\$ 153,620	\$ -	\$ 153,620
Lease/Rentals	\$ 70,000	\$ -	\$ 70,000	\$ 26,017	\$ 43,947	\$ 36	\$ -	\$ 36
Total Property Services	\$ 988,415	\$ -	\$ 988,415	\$ 165,706	\$ 715,893	\$ 106,816	\$ (50,980)	\$ 157,796
Pupil Transportation-Regular,504	\$ 610,000	\$ -	\$ 610,000	\$ 54,287	\$ 555,713	\$ -	\$ -	\$ -
Pupil Transportation - Spec. Educ.	\$ 380,000	\$ -	\$ 380,000	\$ 46,266	\$ 232,928	\$ 100,805	\$ -	\$ 100,805
Transportation-Fuel	\$ 66,000	\$ -	\$ 66,000	\$ 5,926	\$ 60,074	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ -	\$ -	\$ 16,965	\$ -	\$ 16,965
Athletic/Student Act. Transport.	\$ 63,045	\$ -	\$ 63,045	\$ 3,357	\$ 48,965	\$ 10,724	\$ -	\$ 10,724
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 6,462	\$ 6,353	\$ (5,315)	\$ (6,353)	\$ 1,038
Communication Services	\$ 242,000	\$ -	\$ 242,000	\$ 18,757	\$ 58,183	\$ 165,060	\$ -	\$ 165,060
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 535	\$ -	\$ 465	\$ -	\$ 465
Tuition-Out of District Regular	\$ 93,600	\$ -	\$ 93,600	\$ -	\$ -	\$ 93,600	\$ -	\$ 93,600
Tuition - Out of District SPED	\$ 1,760,000	\$ -	\$ 1,760,000	\$ 187,174	\$ 1,160,771	\$ 412,056	\$ -	\$ 412,056
Travel/Meetings	\$ 15,000	\$ -	\$ 15,000	\$ 2,787	\$ 298	\$ 11,915	\$ -	\$ 11,915
Total Other Purchased Services	\$ 3,255,110	\$ -	\$ 3,255,110	\$ 325,551	\$ 2,123,284	\$ 806,275	\$ (6,353)	\$ 812,628
Instructional/General Supplies	\$ 69,086	\$ -	\$ 69,086	\$ 7,011	\$ 12,169	\$ 49,905	\$ -	\$ 49,905
Interscholastic Athletics	\$ 123,192	\$ -	\$ 123,192	\$ 19,449	\$ 52,280	\$ 51,463	\$ -	\$ 51,463
Licensing/Software Maintenance	\$ 184,000	\$ -	\$ 184,000	\$ 53,987	\$ 47,753	\$ 82,259	\$ -	\$ 82,259
Office Supplies	\$ 29,196	\$ -	\$ 29,196	\$ 471	\$ 7,726	\$ 20,999	\$ -	\$ 20,999
Postage/Mailings	\$ 12,929	\$ -	\$ 12,929	\$ 405	\$ 2,114	\$ 10,410	\$ -	\$ 10,410
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 20,166	\$ 11,177	\$ 134,826	\$ -	\$ 134,826
School Health Supplies	\$ 5,400	\$ -	\$ 5,400	\$ 2,805	\$ 32	\$ 2,563	\$ -	\$ 2,563
Heating Oil	\$ 87,000	\$ -	\$ 87,000	\$ -	\$ 87,000	\$ -	\$ -	\$ -
Textbooks	\$ 10,611	\$ -	\$ 10,611	\$ 173	\$ 166	\$ 10,273	\$ -	\$ 10,273
Library/AV Books and Supplies	\$ 1,900	\$ -	\$ 1,900	\$ 262	\$ -	\$ 1,638	\$ -	\$ 1,638
Total Supplies and Materials	\$ 689,483	\$ -	\$ 689,483	\$ 104,730	\$ 220,418	\$ 364,335	\$ -	\$ 364,335

Derby Public Schools
Monthly Financial Report - September 2016

October 6, 2016

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2016 - 2017	TRANSFERS 2016 - 2017	ADJ BUDGET 2016 - 2017	EXPENDITURES 2016 - 2017	ENCUMBERED 2016 - 2017	BALANCE 2016 - 2017	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 2,000	\$ -	\$ 2,000	\$ -	\$ 480	\$ 1,520	\$ -	\$ 1,520
New Equipment - Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ -	\$ -	\$ 1,650	\$ -	\$ 1,650
Replace Equipment - Support	\$ 26,350	\$ -	\$ 26,350	\$ 4,654	\$ 2,175	\$ 19,521	\$ -	\$ 19,521
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Equipment	\$ 30,000	\$ -	\$ 30,000	\$ 4,654	\$ 2,655	\$ 22,691	\$ -	\$ 22,691
Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 25,988	\$ 3,942	\$ 1,570	\$ -	\$ 1,570
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 25,988	\$ 3,942	\$ 1,570	\$ -	\$ 1,570
TOTAL ADOPTED BUDGET	\$ 17,761,948	\$ -	\$ 17,761,948	\$ 2,567,071	\$ 12,757,133	\$ 2,437,744	\$ 219,215	\$ 2,218,529
Unemployment compensation							\$ 973	\$ 973
Excess Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Waiver								\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
								\$ -
TOTAL FINANCIAL REPORT	\$ 17,761,948	\$ -	\$ 17,761,948	\$ 2,567,071	\$ 12,757,133	\$ 2,437,744	\$ 220,188	\$ 2,219,503

Budget Transfer				
Account #	Fm/To	Account Description	Amount	Description
1-01-1100-117-30-124	Fm	Salary Teachers Substitute - DHS	\$15,000.00	Transfer long-term subs funds to intern program
1-01-1100-117-30-329	To	Intern Program - DHS	\$15,000.00	Transfer long-term subs funds to intern program

Derby Public Schools
Monthly Financial Report - September 2016

October 6, 2016

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
STATE OF CT GRANTS							
Adult Education	\$ 121,993	\$ 81,329	\$ -	\$ 124,415	\$ (2,422)	\$ (2,422)	\$ -
School Readiness	\$ 141,012	\$ 34,510	\$ 20,675	\$ 119,594	\$ 744	\$ -	\$ 744
Alliance	\$ 1,095,817	\$ -	\$ 249,031	\$ 576,482	\$ 270,304		\$ 270,304
Alliance Building Grant	\$ 1,225,000	\$ 1,225,000	\$ 184,760	\$ 7,710	\$ 1,032,531		\$ 1,032,531
PSD	\$ 988,371	\$ 125,000	\$ 47,280	\$ 194,736	\$ 746,356	\$ -	\$ 746,356
PSD C-O	\$ 41,092	\$ 20,000	\$ -	\$ -	\$ 41,092	\$ -	\$ 41,092
Pre-School Development	\$ 519,305	\$ 58,000	\$ 62,497	\$ 279,583	\$ 177,226	\$ -	\$ 177,226
Smart Start - Renovations	\$ 150,000	\$ 40,000	\$ 79,888	\$ 13,412	\$ 56,700	\$ -	\$ 56,700
Smart Start - Operations	\$ 150,000	\$ 50,000	\$ 8,321	\$ 60,196	\$ 81,483	\$ -	\$ 81,483
After School Program C-O	\$ 113	\$ 113	\$ -	\$ -	\$ 113	\$ -	\$ 113
In Service Training Competitive	\$ 3,881	\$ -	\$ 2,083	\$ 1,798	\$ -	\$ -	\$ -
FEDERAL GRANTS							
Title I Improving Basic Education *	\$ 536,451	\$ -	\$ 37,556	\$ 262,319	\$ 236,576	\$ -	\$ 236,576
Title I Improve Educ. C-O	\$ 70,780	\$ 70,780	\$ -	\$ 3,749	\$ 67,031		\$ 67,031
Title II Part A Teachers *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Title II Part A Teachers C-O	\$ 3,672	\$ 3,672	\$ -	\$ -	\$ 3,672		\$ 3,672
IDEA Part B - Section 611	\$ 344,292	\$ 75,000	\$ 39,627	\$ 224,737	\$ 79,928	\$ -	\$ 79,928
IDEA Part B - Section 611 C-O	\$ 18,723	\$ 18,723	\$ -	\$ -	\$ 18,723	\$ -	\$ 18,723
IDEA Pre School	\$ 15,697	\$ 4,000	\$ -	\$ 218	\$ 15,479	\$ -	\$ 15,479
USDA NSLP Equipment Assistance	\$ 16,990	\$ 16,715	\$ 16,715	\$ -	\$ 275		\$ 275
Carl Perkins *	\$ 24,430	\$ -	\$ -	\$ -	\$ 24,430		\$ 24,430
TOTAL FEDERAL/STATE GRANTS	\$ 5,467,619	\$ 1,822,842	\$ 748,431	\$ 1,868,947	\$ 2,850,241	\$ (2,422)	\$ 2,852,663

* Grants so-marked have not been awarded

Note: CO denotes carryover funding from the prior year

Food Services Summary FY16 – FY17

PROFIT & LOSS STATEMENT Unaudited

September 2016

10/14/2016
9:28:38 AM

Income		
Revenue	\$11,316.36	
Catering Income	<u>\$4,932.00</u>	
Total Income		\$16,248.36
Cost of Sales		
Food Purchases	\$14,279.31	
Beverage Purchases	\$890.24	
Paper Supplies	<u>\$1,056.35</u>	
Total Cost of Sales		\$16,225.90
Gross Profit		<u>\$22.46</u>
Expenses		
Purchases	\$7,500.00	
Office Supplies	<u>\$114.00</u>	
Total Expenses		\$7,614.00
Operating Profit		<u>(\$7,591.54)</u>
Other Income		
Prior Period Income	<u>\$9,593.96</u>	
Total Other Income		\$9,593.96
Other Expenses		
Net Profit / (Loss)		<u><u>\$2,002.42</u></u>

**Food Services Summary
FY16 – FY17**

**BALANCE SHEET
Unaudited**

As of September 2016

10/14/2016
9:30:39 AM

Assets			
Current Assets			
Cash On Hand			
Checking Account	<u>\$66,330.12</u>		
Total Cash On Hand		\$66,330.12	
Accounts Receivable		<u>\$126,154.64</u>	
Total Current Assets		<u>\$192,484.76</u>	
Total Assets			<u>\$192,484.76</u>
Liabilities			
Current Liabilities			
Accounts Payable	<u>\$35,543.14</u>		
Total Current Liabilities		<u>\$35,543.14</u>	
Total Liabilities			\$35,543.14
Equity			
Retained Earnings		\$105,581.46	
Current Year Earnings		(\$19,895.47)	
Historical Balancing		<u>\$71,255.63</u>	
Total Equity			\$156,941.62
Total Liability & Equity			<u>\$192,484.76</u>

Respectfully submitted,

Mark G. Izzo

10/20/16