



## Derby Public Schools Business Manager's Report May 10, 2018

This financial detail provides the operating budget information for the month ending April 30, 2018 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$92,288
200	Benefits	(\$51,272)
300	Professional Services	\$129,226
400	Property Services	(\$2,284)
500	Other Purchased Services	(\$206,248)
600	Supplies and Materials	(\$0)
700	Equipment	\$438
800	Dues and Fees	\$7,620
	<b>Operating Financial Report</b>	<b><u>(\$30,232)</u></b>
	Excess Cost Grant (Preliminary)	\$292,533
	<b>Operating Financial Report - Adjusted</b>	<b><u>\$262,301</u></b>

### Operating Budget Major Variance Drivers

**100 SALARIES** – as reported

**200 BENEFITS** – as reported

**300 PROFESSIONAL SERVICES** – as reported.

**400 PROPERTY SERVICES** – spend-down in process

**500 OTHER PURCHASED SERVICES** – SPED transportation and tuition driving overrun; will be offset by Excess Cost Grant funds

**600 SUPPLIES & MATERIALS** – spend-down in process

**700 EQUIPMENT** – as reported

**800 DUES & FEES** – as reported

## State and Federal Grants Summary FY17 – FY18

<b>Total Federal/State Grants</b>	<u>Projected Balance</u> <b>\$972,747</b>
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Derby has received grants for such purposes Title I, Title II, Title III, Special Education (IDEA), School Readiness, Alliance & Priority School District, Pre-School Development, Smart Start 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.

Noteworthy grant information:

- The FY19 IDEA grant application was submitted 5/2/18; requires BoE approval.
- Received notification of additional School Improvement Grant funds (\$79,568) for DHS; application requesting use of additional funds in process.
- The DHS auditorium seating renovation project continues with ~60% of seats returned and/or replaced to date. Expecting completion late May.
- We are awaiting the National School Lunch Program grant application for kitchen equipment (~\$20K).
- Contract is in place for Phase II of the DHS window replacement project – estimated completion date is 8/17/18.

## **Financial Summary**

***It is recommended that the Derby Board of Education approve the April 2018 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 2017-2018
- 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 noteworthy information:

- Coordinating new bus contract for FY19-23.

**Derby Public Schools**  
**Monthly Financial Report - April 2018**

May 1, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 308,381	\$ -	\$ 308,381	\$ 241,020	\$ 59,755	\$ 7,606	\$ -	\$ 7,606
School Principals/Directors	\$ 890,415	\$ -	\$ 890,415	\$ 708,790	\$ 188,501	\$ (6,876)	\$ -	\$ (6,876)
Teachers - Regular	\$ 6,453,380	\$ (6,500)	\$ 6,446,880	\$ 4,396,620	\$ 1,955,242	\$ 95,018	\$ -	\$ 95,018
Teachers Substitutes	\$ 75,600	\$ (38,400)	\$ 37,200	\$ 22,769	\$ 15,015	\$ (584)	\$ -	\$ (584)
Teachers - Special Education	\$ 734,840	\$ -	\$ 734,840	\$ 508,991	\$ 208,889	\$ 16,961	\$ -	\$ 16,961
Pupil Services	\$ 703,096	\$ -	\$ 703,096	\$ 507,067	\$ 201,690	\$ (5,661)	\$ -	\$ (5,661)
Library/Media	\$ 61,396	\$ -	\$ 61,396	\$ 43,363	\$ 18,891	\$ (859)	\$ -	\$ (859)
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 29,750	\$ -	\$ 6,250	\$ -	\$ 6,250
<b>Sub-Total Certified Salaries</b>	<b>\$ 9,263,108</b>	<b>\$ (44,900)</b>	<b>\$ 9,218,208</b>	<b>\$ 6,458,369</b>	<b>\$ 2,647,983</b>	<b>\$ 111,856</b>	<b>\$ -</b>	<b>\$ 111,856</b>
Secretaries, Clerical	\$ 451,253	\$ -	\$ 451,253	\$ 362,414	\$ 87,147	\$ 1,692	\$ -	\$ 1,692
Technology	\$ 94,636	\$ -	\$ 94,636	\$ 78,732	\$ 15,394	\$ 511	\$ -	\$ 511
Custodians/Facilities	\$ 749,658	\$ -	\$ 749,658	\$ 670,049	\$ 118,056	\$ (38,447)	\$ -	\$ (38,447)
Nurses	\$ 190,115	\$ -	\$ 190,115	\$ 159,362	\$ 36,799	\$ (6,047)	\$ (7,000)	\$ 953
Paraprofessionals	\$ 25,349	\$ -	\$ 25,349	\$ 22,885	\$ 2,821	\$ (357)	\$ -	\$ (357)
Spec. Educ.Paraprofess/Tutors	\$ 830,961	\$ -	\$ 830,961	\$ 610,852	\$ 201,419	\$ 18,690	\$ -	\$ 18,690
Coaching/Extra Curr. Stipends	\$ 141,889	\$ -	\$ 141,889	\$ 121,659	\$ 278	\$ 19,952	\$ 19,952	\$ (0)
Security	\$ 10,597	\$ -	\$ 10,597	\$ 8,968	\$ 3,568	\$ (1,939)	\$ -	\$ (1,939)
Salaries, Miscellaneous	\$ 35,141	\$ -	\$ 35,141	\$ 26,365	\$ 9,447	\$ (671)	\$ -	\$ (671)
<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 2,529,599</b>	<b>\$ -</b>	<b>\$ 2,529,599</b>	<b>\$ 2,061,286</b>	<b>\$ 474,929</b>	<b>\$ (6,616)</b>	<b>\$ 12,952</b>	<b>\$ (19,568)</b>
<b>Total Salaries</b>	<b>\$ 11,792,707</b>	<b>\$ (44,900)</b>	<b>\$ 11,747,807</b>	<b>\$ 8,519,655</b>	<b>\$ 3,122,912</b>	<b>\$ 105,240</b>	<b>\$ 12,952</b>	<b>\$ 92,288</b>
FICA	\$ 481,000	\$ -	\$ 481,000	\$ 292,962	\$ -	\$ 188,038	\$ 188,038	\$ (0)
Medical Insurance	\$ 5,000	\$ -	\$ 5,000	\$ 1,934	\$ 693	\$ 2,374	\$ -	\$ 2,374
Life Insurance	\$ 21,000	\$ -	\$ 21,000	\$ 14,673	\$ 327	\$ 6,000	\$ -	\$ 6,000
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 19,603	\$ -	\$ (19,603)	\$ -	\$ (19,603)
Other Employee Benefits	\$ 20,442	\$ -	\$ 20,442	\$ 60,484	\$ -	\$ (40,042)	\$ -	\$ (40,042)
<b>Total Benefits</b>	<b>\$ 527,442</b>	<b>\$ -</b>	<b>\$ 527,442</b>	<b>\$ 389,656</b>	<b>\$ 1,020</b>	<b>\$ 136,766</b>	<b>\$ 188,038</b>	<b>\$ (51,272)</b>

**Derby Public Schools**  
**Monthly Financial Report - April 2018**

May 1, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 110,000	\$ -	\$ 110,000	\$ 102,675	\$ -	\$ 7,325	\$ -	\$ 7,325
Homebound/Tutors	\$ 42,881	\$ -	\$ 42,881	\$ 15,182	\$ 5,941	\$ 21,758	\$ -	\$ 21,758
Professional Development	\$ 15,000	\$ -	\$ 15,000	\$ 3,134	\$ 1,400	\$ 10,466	\$ -	\$ 10,466
Intern Program	\$ -	\$ 38,400	\$ 38,400	\$ 38,400	\$ -	\$ -	\$ -	\$ -
Pupil Services	\$ 181,050	\$ -	\$ 181,050	\$ 120,471	\$ -	\$ 60,579	\$ -	\$ 60,579
Audit/Legal Services	\$ 67,000	\$ -	\$ 67,000	\$ 40,192	\$ 23,658	\$ 3,150	\$ -	\$ 3,150
Other Purchased Services	\$ 255,675	\$ -	\$ 255,675	\$ 214,271	\$ 16,756	\$ 24,649	\$ -	\$ 24,649
School Physician	\$ 12,300	\$ -	\$ 12,300	\$ 7,700	\$ 3,300	\$ 1,300	\$ -	\$ 1,300
<b>Total Professional Services</b>	<b>\$ 683,906</b>	<b>\$ 38,400</b>	<b>\$ 722,306</b>	<b>\$ 542,025</b>	<b>\$ 51,054</b>	<b>\$ 129,226</b>	<b>\$ -</b>	<b>\$ 129,226</b>
Water, Electricity, Natural Gas	\$ 536,000	\$ -	\$ 536,000	\$ 428,128	\$ 123,156	\$ (15,284)	\$ (13,000)	\$ (2,284)
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ 832	\$ -	\$ 3,308	\$ 3,308	\$ -
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 269,468	\$ 22,150	\$ 12,158	\$ 12,158	\$ -
Lease/Rentals	\$ 74,000	\$ -	\$ 74,000	\$ 59,624	\$ 11,726	\$ 2,650	\$ 2,650	\$ -
<b>Total Property Services</b>	<b>\$ 917,915</b>	<b>\$ -</b>	<b>\$ 917,915</b>	<b>\$ 758,052</b>	<b>\$ 157,032</b>	<b>\$ 2,831</b>	<b>\$ 5,115</b>	<b>\$ (2,284)</b>
Pupil Transportation-Regular,504	\$ 699,702	\$ -	\$ 699,702	\$ 550,010	\$ 149,218	\$ 474	\$ -	\$ 474
Pupil Transportation - Spec. Educ.	\$ 501,639	\$ -	\$ 501,639	\$ 426,621	\$ 162,987	\$ (87,968)	\$ -	\$ (87,968)
Transportation-Fuel	\$ 63,000	\$ -	\$ 63,000	\$ 59,260	\$ 3,740	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 18,000	\$ -	\$ 18,000	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
Athletic/Student Act. Transport.	\$ 66,198	\$ -	\$ 66,198	\$ 38,283	\$ 12,765	\$ 15,151	\$ 15,151	\$ (1)
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 5,827	\$ -	\$ 1,673	\$ -	\$ 1,673
Communication Services	\$ 248,050	\$ -	\$ 248,050	\$ 185,212	\$ 60,818	\$ 2,020	\$ -	\$ 2,020
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 550	\$ -	\$ 450	\$ -	\$ 450
Tuition-Out of District Regular	\$ 151,000	\$ -	\$ 151,000	\$ 100,574	\$ 30,199	\$ 20,227	\$ -	\$ 20,227
Tuition - Out of District SPED	\$ 1,929,564	\$ -	\$ 1,929,564	\$ 1,641,256	\$ 455,707	\$ (167,399)	\$ -	\$ (167,399)
Travel/Meetings	\$ 22,000	\$ -	\$ 22,000	\$ 15,724	\$ -	\$ 6,276	\$ -	\$ 6,276
<b>Total Other Purchased Services</b>	<b>\$ 3,707,653</b>	<b>\$ -</b>	<b>\$ 3,707,653</b>	<b>\$ 3,023,317</b>	<b>\$ 875,433</b>	<b>\$ (191,097)</b>	<b>\$ 15,151</b>	<b>\$ (206,248)</b>
Instructional/General Supplies	\$ 73,319	\$ -	\$ 73,319	\$ 51,822	\$ 12,046	\$ 9,451	\$ 9,451	\$ 0
Interscholastic Athletics	\$ 129,576	\$ -	\$ 129,576	\$ 79,407	\$ 23,922	\$ 26,247	\$ 26,247	\$ (0)
Licensing/Software Maintenance	\$ 188,100	\$ -	\$ 188,100	\$ 125,571	\$ 11,743	\$ 50,786	\$ 50,786	\$ -
Office Supplies	\$ 28,650	\$ (500)	\$ 28,150	\$ 24,213	\$ 1,603	\$ 2,335	\$ 2,335	\$ -
Postage/Mailings	\$ 12,239	\$ 500	\$ 12,739	\$ 8,228	\$ 1,413	\$ 3,098	\$ 3,098	\$ -
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 130,655	\$ 5,049	\$ 30,465	\$ 30,465	\$ -
School Health Supplies	\$ 6,425	\$ -	\$ 6,425	\$ 4,762	\$ 1,344	\$ 319	\$ 319	\$ -
Heating Oil	\$ 85,000	\$ -	\$ 85,000	\$ 45,709	\$ 39,291	\$ -	\$ -	\$ -
Textbooks	\$ 6,505	\$ 6,500	\$ 13,005	\$ 9,693	\$ -	\$ 3,312	\$ 3,312	\$ -
Library/AV Books and Supplies	\$ 3,200	\$ -	\$ 3,200	\$ 1,433	\$ 31	\$ 1,736	\$ 1,736	\$ -
<b>Total Supplies and Materials</b>	<b>\$ 699,183</b>	<b>\$ 6,500</b>	<b>\$ 705,683</b>	<b>\$ 481,492</b>	<b>\$ 96,442</b>	<b>\$ 127,749</b>	<b>\$ 127,749</b>	<b>\$ (0)</b>

**Derby Public Schools**  
**Monthly Financial Report - April 2018**

May 1, 2018

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2017 - 2018	TRANSFERS 2017 - 2018	ADJ BUDGET 2017 - 2018	EXPENDITURES 2017 - 2018	ENCUMBERED 2017 - 2018	BALANCE 2017 - 2018	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 1,500	\$ -	\$ 1,500	\$ 827	\$ 20	\$ 653	\$ -	\$ 653
New Equipment - Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ 1,865	\$ -	\$ (215)	\$ -	\$ (215)
Replace Equipment - Support	\$ 26,350	\$ -	\$ 26,350	\$ 17,800	\$ 1,863	\$ 6,687	\$ 6,687	\$ 0
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Equipment</b>	<b>\$ 29,500</b>	<b>\$ -</b>	<b>\$ 29,500</b>	<b>\$ 20,492</b>	<b>\$ 1,883</b>	<b>\$ 7,125</b>	<b>\$ 6,687</b>	<b>\$ 438</b>
Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 22,980	\$ 900	\$ 7,620	\$ -	\$ 7,620
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Dues and Fees</b>	<b>\$ 31,500</b>	<b>\$ -</b>	<b>\$ 31,500</b>	<b>\$ 22,980</b>	<b>\$ 900</b>	<b>\$ 7,620</b>	<b>\$ -</b>	<b>\$ 7,620</b>
<b>TOTAL ADOPTED BUDGET</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 13,757,669</b>	<b>\$ 4,306,677</b>	<b>\$ 325,461</b>	<b>\$ 355,692</b>	<b>\$ (30,232)</b>
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FINANCIAL REPORT</b>	<b>\$ 18,389,806</b>	<b>\$ -</b>	<b>\$ 18,389,806</b>	<b>\$ 13,757,669</b>	<b>\$ 4,306,677</b>	<b>\$ 325,461</b>	<b>\$ 355,692</b>	<b>\$ (30,232)</b>

**Derby Public Schools**  
**Monthly Financial Report - April 2018**

May 1, 2018

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
<b>STATE OF CT GRANTS</b>							
Adult Education	\$ 127,479	\$ 84,986	\$ 127,479	\$ -	\$ -	\$ -	\$ -
School Readiness	\$ 121,813	\$ 102,481	\$ 91,355	\$ 30,458	\$ -	\$ -	\$ -
Alliance	\$ 1,036,699	\$ 725,000	\$ 680,984	\$ 217,481	\$ 138,234	\$ -	\$ 138,234
Alliance C-0	\$ 9,542	\$ 9,542	\$ -	\$ -	\$ 9,542	\$ -	\$ 9,542
PSD	\$ 803,778	\$ 240,000	\$ 218,637	\$ 85,391	\$ 499,750	\$ -	\$ 499,750
PSD C-O	\$ 20,206	\$ 20,206	\$ -	\$ -	\$ 20,206	\$ -	\$ 20,206
Summer School	\$ 30,563	\$ -	\$ (1,247)	\$ -	\$ 31,810	\$ -	\$ 31,810
AD After School C-O	\$ 9,241	\$ 9,241	\$ -	\$ -	\$ 9,241	\$ -	\$ 9,241
Alliance Building Improvement	\$ 579,800	\$ 579,800	\$ 53,305	\$ 557,345	\$ (30,850)	\$ (30,850)	\$ (0)
PDG	\$ 520,997	\$ 465,000	\$ 366,690	\$ 120,689	\$ 33,618	\$ -	\$ 33,618
Smart Start	\$ 150,000	\$ 135,000	\$ 111,809	\$ 32,852	\$ 5,339	\$ -	\$ 5,339
After School	\$ 22,206	\$ 16,000	\$ 9,866	\$ -	\$ 12,340	\$ -	\$ 12,340
In Service Training Competitive	\$ 3,881	\$ -	\$ -	\$ 3,881	\$ -	\$ -	\$ -
<b>FEDERAL GRANTS</b>							
Title I Improving Basic Education	\$ 523,104	\$ 375,000	\$ 281,117	\$ 183,376	\$ 58,612	\$ 1,138	\$ 57,474
Title I Improve Educ. C-O	\$ 83,020	\$ 83,020	\$ 82,474	\$ 1,684	\$ (1,138)	\$ (1,138)	\$ (0)
Title I Improving Basic Education - 1003a C-O	\$ 199,958	\$ 199,958	\$ 199,958	\$ -	\$ 0	\$ -	\$ 0
Title I Improving Basic Education - 1003a	\$ 224,952	\$ 150,000	\$ 95,453	\$ 54,580	\$ 74,920	\$ -	\$ 74,920
Title II Part A Teachers	\$ 73,737	\$ 73,737	\$ 19,798	\$ 36,728	\$ 17,211	\$ -	\$ 17,211
Title II Part A Teachers C-O	\$ 41	\$ 41	\$ 41	\$ -	\$ -	\$ -	\$ -
Title IV - Student Support & Enrichment	\$ 10,000	\$ 7,000	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000
IDEA Part B - Section 611	\$ 342,340	\$ 280,000	\$ 189,436	\$ 118,909	\$ 33,995	\$ -	\$ 33,995
IDEA Part B - Section 611 C-O	\$ 14,640	\$ 14,640	\$ 14,640	\$ -	\$ -	\$ -	\$ -
IDEA Pre School	\$ 14,737	\$ 11,000	\$ 7,424	\$ 8,871	\$ (1,558)	\$ -	\$ (1,558)
IDEA Pre School C-O	\$ 13,883	\$ 13,883	\$ 13,883	\$ -	\$ -	\$ -	\$ -
National School Lunch Pgm Equip Assist	\$ 19,186	\$ 19,186	\$ 19,186	\$ -	\$ -	\$ -	\$ -
Carl Perkins	\$ 27,905	\$ 24,000	\$ 21,489	\$ 515	\$ 5,901	\$ -	\$ 5,901
Carl Perkins - Supplemental Grant (AMC)	\$ 22,073	\$ 22,073	\$ 22,073	\$ -	\$ -	\$ -	\$ -
<b>TOTAL FEDERAL/STATE GRANTS</b>	<b>\$ 5,013,143</b>	<b>\$ 3,660,794</b>	<b>\$ 2,618,488</b>	<b>\$ 1,452,758</b>	<b>\$ 941,897</b>	<b>\$ (30,850)</b>	<b>\$ 972,747</b>

\* Grants so-marked have not been awarded

**Note: CO denotes carryover funding from the prior year**

# Derby Food Service

## STATEMENT OF ACTIVITY

April 2018

	TOTAL	
	APR 2018	JUL 2017 - APR 2018 (YTD)
Revenue		
Income		6.00
Catering Income	1,818.00	16,479.19
Intergovernmental		
Government - NSL	36,330.84	324,270.82
Government-Breakfast	12,640.42	110,983.95
Government-Snacks	2,636.48	26,317.66
Matching Funds		17,231.00
<b>Total Intergovernmental</b>	<b>51,607.74</b>	<b>478,803.43</b>
Rebates		8,018.12
Revenue	6,621.47	64,995.81
Revenue-Mealpay	6,054.48	53,257.92
<b>Total Income</b>	<b>66,101.69</b>	<b>621,560.47</b>
<b>Total Revenue</b>	<b>\$66,101.69</b>	<b>\$621,560.47</b>
Cost of Goods Sold		
Cost of Goods Sold		
Beverage Purchases	3,876.75	28,263.69
Food Purchases	24,092.32	249,156.53
Paper Supplies	2,142.98	21,361.64
Purchases	940.02	6,978.68
<b>Total Cost of Goods Sold</b>	<b>31,052.07</b>	<b>305,760.54</b>
<b>Total Cost of Goods Sold</b>	<b>\$31,052.07</b>	<b>\$305,760.54</b>
<b>GROSS PROFIT</b>	<b>\$35,049.62</b>	<b>\$315,799.93</b>
Expenditures		
Computer Expense	220.00	220.00
Laundry and Cleaning		588.95
Office Supplies		131.97
Other Business Expenses		1,058.36
Outside Services		618.75
Payroll		
Salaries & Wages	33,932.43	276,626.00
<b>Total Payroll</b>	<b>33,932.43</b>	<b>276,626.00</b>
Repairs & Maintenance		3,505.57
Student Rebate		9.00
<b>Total Expenditures</b>	<b>\$34,152.43</b>	<b>\$282,758.60</b>
<b>NET OPERATING REVENUE</b>	<b>\$897.19</b>	<b>\$33,041.33</b>
<b>NET REVENUE</b>	<b>\$897.19</b>	<b>\$33,041.33</b>

**Bank account balance as of 5/7/18 = \$ 75,476**

Respectfully submitted,

*Mark G. Izzo*

5/10/18