

Jordan E. Grossman, Ed.D.
Superintendent of Schools



Marian Hourigan
Interim Assistant Superintendent

Aimee D. Martin
Director of Pupil Personnel Services

Anna M. Robbins, SFO
Business Manager

To: Granby Board of Education
From: Anna Robbins, Business Manager
Date: June 17, 2020
Re: Financial Forecast as of May 2020

As of May 31, 2020, the full year financial forecast reflects distance learning for the remaining days of FY20 and is favorable by \$706,156. This forecast is \$197,946 better than the April forecast, which anticipated distance learning for the remaining days of FY20 as well. The forecast includes many of the assumption that were considered in March and April of 2020. However, with only one month remaining in the fiscal year, many of the district purchase orders have been closed or revised.

We are currently in negotiations with our transportation contractor; therefore, the actual settlement is not reflected in this forecast. The required payment for the contracted diesel for transportation is also not included in the forecast. This matter is also in the midst of negotiation. Both items have been estimated and will be adjusted after settlement, but before June 30.

Utility bills are not final and are difficult to estimate at this time due to the unprecedented nature of our current operation.

The Quality and Diversity fund continues to reflect projected savings due the implementation of distance learning and the forfeiting of many of our normal activities. The forecast is better than budget by \$89K.

Projections for Revenues to the Town are unfavorable \$44,455 due to the reduction in building rental revenue and pay for participation revenue. This unfavorable forecast is directly related to the closure of our physical buildings due to the COVID-19 pandemic. The Excess Cost Grant is the major driver in the negative forecast in revenues to the Town and is result of a lower than budgeted reimbursement rate as well as a higher stop loss cap.

Thank you for your patience as we continue to review these projections on a regular basis.

**Granby Board of Education
FY 2019-2020
Statement of Accounts
for the period ended
May 31, 2020
Assuming Financial Impact of Distance Learning**

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	% Enc/Exp	Anticipates Distance Learning through FY20
Certified Salaries:							
Administration	1,673,719	1,511,169	139,845	1,651,014	22,705	98.64%	17,083
Regular Education	10,721,894	8,705,557	1,858,072	10,563,629	158,265	98.52%	154,480
Special Education	1,740,035	1,472,797	278,087	1,750,884	(10,850)	100.62%	(10,589)
Total	14,135,647	11,689,523	2,276,004	13,965,527	170,119	98.80%	160,974
Substitute/Tutor/Support Salaries							
Substitutes	8,000	5,071	0	5,071	2,929	63.39%	2,929
Sped Support (Speech, O.T. & P.T)	410,583	372,474	44,994	417,468	(6,885)	101.68%	(6,794)
Tech Support	230,410	213,062	20,349	233,411	(3,002)	101.30%	(3,002)
Tutors - Regular Education	21,110	16,746	2,244	18,989	2,120	89.96%	2,095
Tutors - Special Education	23,616	14,706	0	14,706	8,910	62.27%	7,910
Total	693,718	622,059	67,587	689,646	4,072	99.41%	3,138
Teaching Assistant Salaries:							
Regular Education TA	284,889	239,980	30,288	270,269	14,620	94.87%	14,623
Special Education TA	1,081,299	933,543	120,452	1,053,995	27,304	97.47%	27,202
Total	1,366,188	1,173,523	150,740	1,324,263	41,924	96.93%	41,824
School Secretaries' Salaries	615,682	542,320	73,847	616,167	(486)	100.08%	(382)
Central Office Salaries	532,735	473,616	68,753	542,369	(9,634)	101.81%	(9,427)
Custodial & Maintenance Salaries	1,293,756	1,142,373	145,614	1,287,987	5,769	99.55%	6,280
Total Salaries	18,637,725	15,643,415	2,782,545	18,425,960	211,765	98.86%	202,407
Employee Benefits	5,001,350	4,690,739	185,180	4,875,919	125,431	97.49%	96,471
Total Salaries & Employee Benefit	23,639,075	20,334,154	2,967,725	23,301,879	337,196	98.57%	298,878

Granby Board of Education
FY 2019-2020
Statement of Accounts
for the period ended
May 31, 2020
Assuming Financial Impact of Distance Learning

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	% Enc/Exp	Anticipates Distance Learning through FY20
Purchased Services:							
Instructional Purchased Service	530,572	469,819	75,307	545,126	(14,554)	102.74%	(25,000)
Administration Purchased Service	425,618	305,018	22,011	327,029	98,589	76.84%	103,589
Maintenance Purchased Service	101,483	60,550	15,966	76,515	24,967	75.40%	31,000
Total	1,057,672	835,386	113,284	948,670	109,002	89.69%	109,589
Legal Services	55,000	27,110	27,891	55,000	0	100.00%	10,000
Repairs & Maintenance:							
Instructional Repairs & Maintenance	74,599	60,307	7,537	67,843	6,756	90.94%	6,756
Administration Repairs & Maintenance	8,500	0	0	0	8,500	0.00%	8,500
Maintenance Repairs & Maintenance	462,698	317,324	28,557	345,880	116,818	74.75%	73,954
Total	545,797	377,630	36,093	413,724	132,073	75.80%	89,210
Transportation:							
Transportation Regular Education	852,106	520,254	313,528	833,781	18,325	97.85%	80,341
Transportation Special Education	662,900	405,617	264,662	670,279	(7,379)	101.11%	37,830
Transportation Vocational Tech	92,674	42,434	36,687	79,121	13,553	85.38%	16,263
Total	1,607,680	968,305	614,876	1,583,181	24,499	98.48%	134,434
Insurance Property & Liability	102,700	94,888	0	94,888	7,812	92.39%	7,812
Communications	99,281	72,867	12,390	85,257	14,024	85.87%	13,000
Tuition:							
Tuition Special Education	1,451,252	1,406,257	231,319	1,637,575	(186,323)	112.84%	(186,323)
Tuition Adult Education	10,467	9,927	0	9,927	540	94.84%	540
Total	1,461,719	1,416,184	231,319	1,647,502	(185,783)	112.71%	(185,783)
Conference & Travel Expense	73,497	42,587	5,445	48,032	25,465	65.35%	25,465
General Supplies:							
General Supplies Regular Education	297,040	228,370	55,089	283,459	13,581	95.43%	35,000
General Supplies Special Education	26,416	22,124	2,008	24,132	2,284	91.35%	2,284
General Supplies Administration	81,176	68,612	13,728	82,340	(1,164)	101.43%	(3,224)
General Supplies Maintenance	142,372	93,574	9,287	102,861	39,511	72.25%	35,000
Total	547,004	412,680	80,111	492,791	54,213	90.09%	69,060

Granby Board of Education
 FY 2019-2020
 Statement of Accounts
 for the period ended
 May 31, 2020
 Assuming Financial Impact of Distance Learning

Description	Budget	Expended	Encumbered	Expended & Encumbered	Balance	% Enc/Exp	Anticipates Distance Learning through FY20
Electricity	397,049	330,940	71,091	402,031	(4,981)	101.25%	0
Fuel/Natural Gas	156,352	166,778	20,019	186,797	(30,445)	119.47%	(10,000)
Textbooks/Workbooks	157,746	125,181	4,707	129,888	27,858	82.34%	25,000
Library/Media Center	62,118	56,579	2,141	58,720	3,398	94.53%	3,302
Software	304,544	292,151	37,569	329,720	(25,176)	108.27%	(25,176)
Dues & Fees	54,598	38,317	1,130	39,447	15,151	72.25%	9,000
Replacement Equipment:							
Replacement Equip Instructional	0	0	0	0	0	0.00%	0
Replacement Equip Administratior	2,500	2,135	0	2,135	365	85.40%	365
Replacement Equip Maintenance	24,000	6,081	0	6,081	17,919	25.34%	12,000
Total	26,500	8,216	0	8,216	18,284	31.00%	12,365
Student Activities	786,287	574,376	84,092	658,468	127,819	83.74%	120,000
Total General Fund	31,134,619	26,174,327	4,309,884	30,484,211	650,408	97.91%	706,156
SPED	5,480,361					SPED	(199,060)
GEN ED	25,654,258					GEN ED	905,216
Quality & Diversity	1,082,731	862,440	94,879	957,319	125,412	88.42%	89,454

**Granby Board of Education
FY 2019-2020
Statement of Accounts
for the period ending
May 31, 2020
For Selected Special Education Accounts
Assuming Financial Impact of Distance Learning**

II. Expenditures	<u>2020 Budget</u>	<u>Expended</u>	<u>Encumbered</u>	<u>Expended & Encumbered</u>	<u>Balance</u>	<u>May 2020 Forecast</u>	<u>Anticipates Distance Learning through FY20</u>
Legal Expense	27,500	20,078	7,423	27,500	0	0	0
Special Education Certified Staff	1,740,035	1,472,797	278,087	1,750,884	(10,850)	(8,720)	(10,589)
Teacher Assistants	1,081,299	933,543	120,452	1,053,995	27,304	22,350	27,202
Special Education Tutors	23,616	14,706	0	14,706	8,910	7,168	7,910
Evaluation, Therapy & Contracted Services	83,176	127,933	52,223	180,156	(96,980)	(68,295)	(68,295)
Sped Support (Speech, O.T., & P.T.)	410,583	372,474	44,994	417,468	(6,885)	(7,639)	(6,794)
Special Ed Transportation	662,900	405,617	264,662	670,279	(7,379)	7,643	37,830
Out of District Tuition	1,451,252	1,406,257	231,319	1,637,575	(186,323)	(188,830)	(186,323)
Total Selected Special Education Accounts	<u>5,480,361</u>	<u>4,753,404</u>	<u>999,160</u>	<u>5,752,564</u>	<u>(272,203)</u>	<u>(236,323)</u>	<u>(199,060)</u>

**Granby Board of Education
 FY 2019-2020
 Statement of Accounts
 for the period ending May 31, 2020
 Assuming Financial Impact of Distance Learning**

I. Revenue	FY 2019-2020 Budget	Currently Anticipated	Received To Date	May Forecast Anticipates Distance Learning through FY20
Reg. Tuition from other Towns	494,560	535,231	522,265	40,671
SPED Tuition from other Towns	389,724	411,174	205,587	21,450
SDE Excess Cost Reimbursement	487,666	411,142	411,142	(76,524)
Rental Fees	16,157	12,895	12,895	(3,262)
Pay for Participation	54,615	27,825	27,825	(26,790)
Sub Total	<u>1,442,722</u>	<u>1,398,267</u>	<u>1,179,714</u>	<u>(44,455)</u>