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To: Granby Board of Education
From: Anna Robbins, Business Manager
Date: March 20, 2024
Re: Statement of Accounts as of February 2024

The financial forecast for FY24 general fund, as of February 29, 2024, shows an unfavorable full-year forecast of \$91K which is \$150K better than the previous month. Regular education is projected to be underbudget \$56K which is \$25K better than the previous month. We will continue to monitor line items closely in order to achieve forecasted balances. The district deadline for FY24 purchase orders was March 15. Changes in the forecast reflect this deadline for encumbering funds for the remainder of the year.

The special education forecast is overbudget \$148K which is \$125K better than the previous month. The main driver of the overbudget condition for special education is out-of-district tuition, as student instructional needs and placements continue to fluctuate. The special education out-of-district transportation line item is currently under budget \$23K. Our Pupil Services Department and transportation provider have worked diligently to consolidate transportation where possible.

Revenue to the Town is projected to be unfavorable \$294K which is \$12K worse than the previous month. The major contributor to the negative variance is the fluctuation in the special education excess cost reimbursement.

The forecast for the Quality & Diversity Fund continues to be positive which is due to the strong opening balance from the previous fiscal year.

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
February 29, 2024**

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of February	This Month Forecast Compared to Prior Month
Certified Salaries:								
Administration	1,828,252	1,224,443	630,550	1,854,993	(26,741)	101.46%	(16,049)	(4,334)
Regular Education	11,546,140	6,253,407	5,061,740	11,315,147	230,993	98.00%	111,880	70,322
Special Education	2,023,752	1,113,439	817,356	1,930,794	92,958	95.41%	76,097	18,213
Total	15,398,144	8,591,289	6,509,645	15,100,934	297,210	98.07%	171,929	84,201
Substitute/Tutor/Support Salaries								
Substitutes	8,104	35,128	0	35,128	(27,024)	433.47%	(34,014)	0
Sped Support (Speech, O.T. & P.T.)	471,674	276,771	196,560	473,331	(1,657)	100.35%	(312)	263
Tech Support	270,464	206,947	117,904	324,851	(54,387)	120.11%	(75,199)	0
Tutors - Regular Education	39,291	13,821	9,543	23,364	15,927	59.46%	7,482	0
Tutors - Special Education	39,650	27,383	6,952	34,335	5,315	86.59%	1,891	2,967
Total	829,183	560,051	330,958	891,009	(61,826)	107.46%	(100,153)	3,230
Teaching Assistant Salaries:								
Regular Education TA	415,079	260,746	156,985	417,731	(2,652)	100.64%	3,241	15,866
Special Education TA	1,336,188	755,438	541,348	1,296,786	39,402	97.05%	76,581	50,886
Total	1,751,267	1,016,184	698,333	1,714,517	36,750	97.90%	79,822	66,752
School Secretaries' Salaries	698,450	430,749	256,933	687,682	10,768	98.46%	7,217	0
Central Office Salaries	625,582	394,756	230,653	625,409	173	99.97%	4,866	3,845
Custodial & Maintenance Salaries	1,441,472	967,392	481,249	1,448,641	(7,169)	100.50%	(35,307)	(20,007)
Bus Monitors	5,441	0	0	0	5,441		0	0
Salary Contingency	86,852	0	0	0	86,852		0	0
Total Salaries	20,836,391	11,960,420	8,507,772	20,468,193	368,199	98.23%	128,374	138,022
Employee Benefits	5,896,807	3,760,134	1,592,039	5,352,173	544,634	90.76%	48,298	33,298
Total Salaries & Employee Benefits	26,733,198	15,720,554	10,099,811	25,820,365	912,833	96.59%	176,672	171,320

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
February 29, 2024**

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of February	This Month Forecast Compared to Prior Month
Purchased Services:								
Instructional Purchased Service	647,971	370,674	246,522	617,196	30,775	95.25%	(127,566)	(31,547)
Administration Purchased Service	500,043	313,417	122,537	435,954	64,089	87.18%	4,198	(34,353)
Maintenance Purchased Service	100,133	47,261	18,171	65,433	34,700	65.35%	5,000	5,000
Total	1,248,147	731,353	387,231	1,118,583	129,564	89.62%	(118,367)	(60,901)
Legal Services	55,000	41,149	31,354	72,503	(17,503)	131.82%	(17,503)	(17,503)
Repairs & Maintenance:								
Instructional Repairs & Maintenance	76,199	55,969	700	56,669	19,530	74.37%	5,000	5,000
Administration Repairs & Maintenance	8,500	0	0	0	8,500	0.00%	8,500	0
Maintenance Repairs & Maintenance	451,698	228,965	161,176	390,141	61,556	86.37%	5,000	5,000
Total	536,397	284,934	161,876	446,810	89,587	83.30%	18,500	10,000
Transportation:								
Transportation Regular Education	1,041,852	468,939	435,814	904,752	137,099	86.84%	40,000	0
Transportation Special Education	1,132,279	445,936	654,698	1,100,634	31,645	97.21%	22,914	9,544
Transportation Vocational Tech	118,350	43,197	61,407	104,604	13,746	88.39%	8,320	0
Total	2,292,481	958,071	1,151,919	2,109,990	182,491	92.04%	71,234	9,544
Insurance Property & Liability	109,200	88,992	25,071	114,063	(4,863)	104.45%	(4,863)	(4,863)
Communications	96,240	47,504	26,954	74,458	21,782	77.37%	13,000	3,000
Tuition:								
Tuition Special Education	2,131,185	1,344,277	1,004,549	2,348,826	(217,641)	110.21%	(231,034)	59,920
Tuition Adult Education	10,967	11,983	0	11,983	(1,016)	109.26%	(1,016)	(1,016)
Total	2,142,152	1,356,260	1,004,549	2,360,809	(218,657)	110.21%	(232,050)	58,904
Conference & Travel Expense	75,344	28,605	3,707	32,312	43,032	42.89%	25,000	10,000

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
February 29, 2024**

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of February	This Month Forecast Compared to Prior Month		
General Supplies:										
General Supplies Regular Education	336,106	179,344	58,202	237,546	98,560	70.68%	33,611	0		
General Supplies Special Education	37,950	22,640	2,579	25,219	12,731	66.45%	3,795	0		
General Supplies Administration	87,546	41,676	20,860	62,536	25,010	71.43%	15,000	0		
General Supplies Maintenance	146,372	96,778	14,426	111,204	35,168	75.97%	7,500	2,500		
Total	607,974	340,438	96,066	436,504	171,469	71.80%	59,906	2,500		
Electricity	491,867	380,346	327,801	708,146	(216,279)	143.97%	(151,798)	(56,798)		
Fuel/Natural Gas	228,631	160,708	37,936	198,644	29,987	86.88%	15,000	0		
Textbooks/Workbooks	117,948	66,383	1,426	67,808	50,140	57.49%	35,000	25,000		
Library/Media Center	67,971	40,451	12,009	52,459	15,512	77.18%	5,000	0		
Software	426,051	362,625	28,159	390,784	35,267	91.72%	0	0		
Dues & Fees	50,621	34,446	2,310	36,756	13,865	72.61%	5,000	0		
Replacement Equipment:										
Replacement Equip Admin	2,500	3,226	0	3,226	(726)	129.05%	(726)	0		
Replacement Equip Maintenance	6,000	0	0	0	6,000	0.00%	2,000	0		
Total	8,500	3,226	0	3,226	5,274	37.96%	1,274	0		
Student Activities	867,570	371,700	350,136	721,836	145,734	83.20%	7,500	0		
Total General Fund	36,155,291	21,017,745	13,748,312	34,766,057	1,389,234	96.16%	(91,496)	150,203		
							SPED	7,342,704	(147,608)	125,373
							GEN ED	28,812,587	56,112	24,830

February			
Quality & Diversity	Budget	Forecast	Better/(Worse) Than Budget
Opening Balance	32,130	227,851	195,721
Expenses	1,085,711	1,097,654	(11,943)
Revenue	1,075,350	1,007,239	(68,111)
Ending Balance	21,769	137,435	115,666

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ending
February 29, 2024
For Selected Special Education Accounts**

II. Expenditures	FY23-24 Budget	Expended	Encumbered	Expended & Encumbered	Balance	Full Year Forecast February	This Month Forecast Compared to Prior Month
Legal Expense	27,500	12,003	10,000	22,003	5,498	0	0
Special Education Certified Staff	2,023,752	1,113,439	817,356	1,930,794	92,958	76,097	18,213
Teacher Assistants	1,336,188	755,438	541,348	1,296,786	39,402	76,581	50,886
Special Education Tutors	39,650	27,383	6,952	34,335	5,315	1,891	2,967
Evaluation, Therapy & Contracted Services	128,870	63,891	144,788	208,679	(79,809)	(97,539)	(16,420)
General Supplies Special Education	39,605	23,210	2,620	25,830	13,775	3,795	0
Conference & Travel Expense	12,000	8,217	379	8,596	3,405	0	0
Sped Support (Speech, O.T., & P.T.)	471,674	276,771	196,560	473,331	(1,657)	(312)	263
Special Ed Transportation	1,132,279	445,936	654,698	1,100,634	31,645	22,914	9,544
Out of District Tuition	2,131,185	1,344,277	1,004,549	2,348,826	(217,641)	(231,034)	59,920
Total Selected Special Education Accounts	7,342,704	4,070,563	3,379,250	7,449,813	(107,109)	(147,608)	125,373

**Granby Board of Education
 FY 2023-2024
 Statement of Accounts
 for the period ending
 February 29, 2024**

	FY 2023-2024 Budget	Currently Anticipated	Received To Date	Full Year Forecast February	This Month Forecast Compared to Last Month Forecast
I. Revenue					
Reg. Tuition from other Towns	736,893	769,497	769,497	32,604	0
SPED Tuition from other Towns	646,412	697,971	10,338	51,559	0
SDE Excess Cost Reimbursement	1,165,402	787,682		(377,720)	(12,446)
Rental Fees	5,000	5,000	0	0	0
Pay for Participation	42,000	42,000	28,962	0	0
Sub Total	<u>2,595,707</u>	<u>2,302,150</u>	<u>808,797</u>	<u>(293,557)</u>	<u>(12,446)</u>