



Derby Public Schools Business Manager's Report July 20, 2017

This financial detail provides the operating budget information for the month ending June 30, 2017 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	(\$84,474)
200	Benefits	(\$38,552)
300	Professional Services	\$54,888
400	Property Services	(\$9,336)
500	Other Purchased Services	\$96,679
600	Supplies and Materials	(\$10,620)
700	Equipment	(\$4,458)
800	Dues and Fees	\$13,581
Operating Financial Report		\$17,708
Unemployment comp (fm City)		\$15,632
Insurance Waiver (fm City)		\$89,928
Operating Financial Report - Adjusted		\$123,268

Operating Budget Major Variance Drivers

100 SALARIES – as reported

200 BENEFITS – as reported; delta due to unemployment comp and insurance waiver – to be refunded by city

300 PROFESSIONAL SERVICES – as reported

400 PROPERTY SERVICES – as reported

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

	<u>Projected Balance</u>
Total Federal/State Grants	\$69,285

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.

Noteworthy grant information:

- FY16 Building Improvement grant: Bradley and DHS window projects underway – working toward 8/18 completion date
- FY17 Building Improvement grant: application request for \$580K submitted; majority of funds for completion of DHS windows. Awaiting input on award of funds / release of funds by Bond Commission (next meeting 7/28)
- Excess cost grant: final funding of \$342K applied to general ledger.
- National School Lunch Program – grant awarded for \$19.1K; addresses needed equipment at Bradley and Irving cafes.
- Low-Performing Schools Bond Funding: working grant for opportunities at Irving School – grant due 7/31/17 with maximum value of \$250K.

Financial Summary

It is recommended that the Derby Board of Education approve the June 2017 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 noteworthy information:

- Electricity/gas bids: working with City on approval of contract; estimate savings ~17K/year for BoE.
- Working to close FY17 books – auditor has provided engagement letter and list of required documents

Derby Food Services

Nutmeg Avenue
Derby, CT 06418

Profit & Loss Statement

July 2016 through June 2017

7/18/2017
12:51:24 PM

Income		
Revenue	\$145,475.58	
Government - NSL	\$400,861.64	
Matching Funds	\$34,883.00	
Government - Breakfast	\$130,779.18	
Government - Snacks	\$41,498.94	
Catering Income	\$20,142.00	
Total Income		\$773,640.34
Cost of Sales		
Food Purchases	\$303,031.88	
Beverage Purchases	\$37,025.74	
Paper Supplies	\$21,992.39	
Total Cost of Sales		\$362,050.01
Gross Profit		\$411,590.33
Expenses		
Purchases	\$11,061.64	
Office Supplies	\$420.04	
Repairs		
Repairs	\$4,810.99	
Student Rebate	\$414.26	
Laundry and Cleaning	\$2,872.60	
Bad Debt	\$120.00	
Maintenance	\$10.00	
Outside Services	\$5,780.50	
Payroll		
Wages	\$312,871.48	
Postage	\$31.98	
Computer Expenses	\$2,002.83	
Total Expenses		\$340,396.32
Operating Profit		\$71,194.01
Other Income		
Prior Period Income	\$43,962.87	
Total Other Income		\$43,962.87
Other Expenses		
Prior Period Expense	\$743.36	
Total Other Expenses		\$743.36
Net Profit / (Loss)		<u>\$114,413.52</u>

Bank account balance 6/13/17

\$180,598

Respectfully submitted,

Mark G. Izzo

7/20/17

Derby Public Schools
Monthly Financial Report - June 2017

July 7, 2017

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	\$ 306,065	\$ -	\$ 4,022	\$ -	\$ 4,022
School Principals/Directors	\$ 867,013	\$ -	\$ 867,013	\$ 866,825	\$ -	\$ 188	\$ -	\$ 188
Teachers - Regular	\$ 6,349,333	\$ -	\$ 6,349,333	\$ 6,408,693	\$ -	\$ (59,360)	\$ (15,000)	\$ (44,360)
Teachers Substitutes	\$ 75,600	\$ (33,900)	\$ 41,700	\$ 48,417	\$ -	\$ (6,717)	\$ -	\$ (6,717)
Teachers - Special Education	\$ 754,971	\$ -	\$ 754,971	\$ 683,214	\$ -	\$ 71,757	\$ 10,000	\$ 61,757
Pupil Services	\$ 652,011	\$ -	\$ 652,011	\$ 624,831	\$ -	\$ 27,181	\$ -	\$ 27,181
Library/Media	\$ 59,435	\$ -	\$ 59,435	\$ 60,406	\$ -	\$ (971)	\$ -	\$ (971)
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 35,585	\$ -	\$ 416	\$ -	\$ 416
Sub-Total Certified Salaries	\$ 9,104,451	\$ (33,900)	\$ 9,070,551	\$ 9,034,036	\$ -	\$ 36,515	\$ (5,000)	\$ 41,515
Secretaries, Clerical	\$ 454,314	\$ -	\$ 454,314	\$ 458,159	\$ -	\$ (3,845)	\$ 4,000	\$ (7,845)
Technology	\$ 90,810	\$ -	\$ 90,810	\$ 97,866	\$ -	\$ (7,056)	\$ -	\$ (7,056)
Custodians/Facilities	\$ 745,769	\$ -	\$ 745,769	\$ 804,285	\$ -	\$ (58,516)	\$ 30,000	\$ (88,516)
Nurses	\$ 184,473	\$ -	\$ 184,473	\$ 209,537	\$ -	\$ (25,065)	\$ 2,000	\$ (27,065)
Paraprofessionals	\$ 24,487	\$ -	\$ 24,487	\$ 26,526	\$ -	\$ (2,039)	\$ -	\$ (2,039)
Spec. Educ.Paraprofess/Tutors	\$ 785,836	\$ -	\$ 785,836	\$ 749,729	\$ -	\$ 36,107	\$ 30,000	\$ 6,107
Coaching/Extra Curr. Stipends	\$ 149,167	\$ (4,787)	\$ 144,380	\$ 124,731	\$ -	\$ 19,649	\$ 15,000	\$ 4,649
Security	\$ 15,000	\$ -	\$ 15,000	\$ 12,685	\$ -	\$ 2,315	\$ -	\$ 2,315
Salaries, Miscellaneous	\$ 48,238	\$ -	\$ 48,238	\$ 54,778	\$ -	\$ (6,540)	\$ -	\$ (6,540)
Sub-Total Non-Certified Salaries	\$ 2,498,094	\$ (4,787)	\$ 2,493,307	\$ 2,538,296	\$ -	\$ (44,989)	\$ 81,000	\$ (125,989)
Total Salaries	\$ 11,602,545	\$ (38,687)	\$ 11,563,858	\$ 11,572,332	\$ -	\$ (8,474)	\$ 76,000	\$ (84,474)
FICA	\$ 465,600	\$ -	\$ 465,600	\$ 401,134	\$ -	\$ 64,466	\$ 25,000	\$ 39,466
Medical Insurance	\$ 23,000	\$ -	\$ 23,000	\$ 2,124	\$ 420	\$ 20,456	\$ -	\$ 20,456
Life Insurance	\$ 20,000	\$ -	\$ 20,000	\$ 12,914	\$ -	\$ 7,086	\$ -	\$ 7,086
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 15,632	\$ -	\$ (15,632)	\$ -	\$ (15,632)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ 89,928	\$ -	\$ (89,928)	\$ -	\$ (89,928)
Total Benefits	\$ 508,600	\$ -	\$ 508,600	\$ 521,732	\$ 420	\$ (13,552)	\$ 25,000	\$ (38,552)

Derby Public Schools
Monthly Financial Report - June 2017

July 7, 2017

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	\$ 20,860	\$ -	\$ 23,940	\$ -	\$ 23,940
Professional Development	\$ 9,000	\$ -	\$ 9,000	\$ 3,942	\$ 525	\$ 4,533	\$ -	\$ 4,533
Intern Program	\$ -	\$ 33,900	\$ 33,900	\$ 30,000	\$ -	\$ 3,900	\$ -	\$ 3,900
Pupil Services	\$ 172,950	\$ -	\$ 172,950	\$ 140,710	\$ 2,417	\$ 29,823	\$ 10,000	\$ 19,823
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 50,398	\$ -	\$ 14,602	\$ 8,000	\$ 6,602
Other Purchased Services	\$ 242,545	\$ (2,500)	\$ 240,045	\$ 246,794	\$ -	\$ (6,749)	\$ -	\$ (6,749)
School Physician	\$ 12,000	\$ -	\$ 12,000	\$ 8,800	\$ 2,200	\$ 1,000	\$ -	\$ 1,000
Total Professional Services	\$ 656,295	\$ 31,400	\$ 687,695	\$ 609,665	\$ 5,142	\$ 72,888	\$ 18,000	\$ 54,888
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 473,530	\$ 22,478	\$ 114,492	\$ 30,000	\$ 84,492
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ (2,500)	\$ 1,640	\$ -	\$ -	\$ 1,640	\$ -	\$ 1,640
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 360,325	\$ 10,377	\$ (66,927)	\$ 27,000	\$ (93,927)
Lease/Rentals	\$ 70,000	\$ -	\$ 70,000	\$ 71,541	\$ -	\$ (1,541)	\$ -	\$ (1,541)
Total Property Services	\$ 988,415	\$ (2,500)	\$ 985,915	\$ 905,396	\$ 32,855	\$ 47,664	\$ 57,000	\$ (9,336)
Pupil Transportation-Regular,504	\$ 610,000	\$ -	\$ 610,000	\$ 597,237	\$ -	\$ 12,763	\$ -	\$ 12,763
Pupil Transportation - Spec. Educ.	\$ 380,000	\$ -	\$ 380,000	\$ 434,903	\$ 34,255	\$ (89,158)	\$ -	\$ (89,158)
Transportation-Fuel	\$ 66,000	\$ -	\$ 66,000	\$ 68,434	\$ -	\$ (2,434)	\$ -	\$ (2,434)
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ -	\$ -	\$ 16,965	\$ -	\$ 16,965
Athletic/Student Act. Transport.	\$ 63,045	\$ (2,515)	\$ 60,530	\$ 53,176	\$ 2,935	\$ 4,419	\$ -	\$ 4,419
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 6,677	\$ -	\$ 823	\$ -	\$ 823
Communication Services	\$ 242,000	\$ -	\$ 242,000	\$ 236,219	\$ 10,117	\$ (4,336)	\$ -	\$ (4,336)
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 535	\$ -	\$ 465	\$ -	\$ 465
Tuition-Out of District Regular	\$ 93,600	\$ -	\$ 93,600	\$ 102,634	\$ -	\$ (9,034)	\$ -	\$ (9,034)
Tuition - Out of District SPED	\$ 1,760,000	\$ -	\$ 1,760,000	\$ 1,508,951	\$ 1,335	\$ 249,714	\$ 75,000	\$ 174,714
Travel/Meetings	\$ 15,000	\$ -	\$ 15,000	\$ 22,455	\$ 1,053	\$ (8,508)	\$ -	\$ (8,508)
Total Other Purchased Services	\$ 3,255,110	\$ (2,515)	\$ 3,252,595	\$ 3,031,221	\$ 49,695	\$ 171,679	\$ 75,000	\$ 96,679
Instructional/General Supplies	\$ 69,086	\$ 10,858	\$ 79,943	\$ 58,384	\$ 20,392	\$ 1,167	\$ 1,167	\$ -
Interscholastic Athletics	\$ 123,192	\$ 8,127	\$ 131,319	\$ 124,994	\$ 1,406	\$ 4,919	\$ 4,919	\$ -
Licensing/Software Maintenance	\$ 184,000	\$ -	\$ 184,000	\$ 92,873	\$ 18,530	\$ 72,597	\$ 72,597	\$ -
Office Supplies	\$ 29,196	\$ (2,300)	\$ 26,896	\$ 24,793	\$ 5,884	\$ (3,781)	\$ -	\$ (3,781)
Postage/Mailings	\$ 12,929	\$ 100	\$ 13,029	\$ 9,122	\$ 2,115	\$ 1,792	\$ 1,792	\$ -
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 155,255	\$ 17,753	\$ (6,839)	\$ -	\$ (6,839)
School Health Supplies	\$ 5,400	\$ -	\$ 5,400	\$ 5,167	\$ -	\$ 233	\$ 233	\$ -
Heating Oil	\$ 87,000	\$ -	\$ 87,000	\$ 62,884	\$ 24,116	\$ -	\$ -	\$ -
Textbooks	\$ 10,611	\$ (3,172)	\$ 7,439	\$ 4,637	\$ 2,467	\$ 335	\$ 335	\$ -
Library/AV Books and Supplies	\$ 1,900	\$ -	\$ 1,900	\$ 1,179	\$ -	\$ 721	\$ 721	\$ -
Total Supplies and Materials	\$ 689,483	\$ 13,612	\$ 703,095	\$ 539,288	\$ 92,663	\$ 71,144	\$ 81,764	\$ (10,620)

Derby Public Schools
Monthly Financial Report - June 2017

July 7, 2017

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	\$ 6,348	\$ 131	\$ (4,479)	\$ -	\$ (4,479)
New Equipment - Support	\$ -	\$ -	\$ -	\$ 170	\$ -	\$ (170)	\$ -	\$ (170)
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ 1,619	\$ 30	\$ 1	\$ -	\$ 1
Replace Equipment - Support	\$ 26,350	\$ (190)	\$ 26,160	\$ 25,309	\$ 661	\$ 191	\$ -	\$ 191
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Equipment	\$ 30,000	\$ (190)	\$ 29,810	\$ 33,446	\$ 822	\$ (4,458)	\$ -	\$ (4,458)
Dues and Fees	\$ 31,500	\$ (1,120)	\$ 30,380	\$ 16,800	\$ -	\$ 13,581	\$ -	\$ 13,581
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Dues and Fees	\$ 31,500	\$ (1,120)	\$ 30,380	\$ 16,800	\$ -	\$ 13,581	\$ -	\$ 13,581
TOTAL ADOPTED BUDGET	\$ 17,761,948	\$ (0)	\$ 17,761,948	\$ 17,229,878	\$ 181,598	\$ 350,472	\$ 332,764	\$ 17,708
Unemployment comp (fm City)								\$ 15,632
Excess Cost (pmt 2/2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Insurance Waiver (fm City)								\$ 89,928
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
								\$ -
TOTAL FINANCIAL REPORT	\$ 17,761,948	\$ (0)	\$ 17,761,948	\$ 17,229,878	\$ 181,598	\$ 350,472	\$ 332,764	\$ 123,268

Derby Public Schools
Monthly Financial Report - June 2017

July 7, 2017

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
STATE OF CT GRANTS							
Adult Education	\$ 125,634	\$ 127,303	\$ 121,993	\$ -	\$ 3,641	\$ 3,641	\$ -
School Readiness	\$ 141,012	\$ 130,604	\$ 140,267	\$ -	\$ 745		\$ 745
Alliance	\$ 1,036,699	\$ 1,036,699	\$ 939,769	\$ 73,236	\$ 23,694	\$ 23,694	\$ -
Alliance Building Grant	\$ 1,225,000	\$ 1,225,000	\$ 551,019	\$ 673,903	\$ 78	\$ 78	\$ -
PSD	\$ 988,371	\$ 988,371	\$ 755,853	\$ 72,409	\$ 160,110	\$ 160,110	\$ -
PSD C-O	\$ 41,092	\$ 41,092	\$ 41,092	\$ -	\$ -	\$ -	\$ -
Pre-School Development	\$ 519,305	\$ 519,305	\$ 515,338	\$ 2,429	\$ 1,538	\$ 1,538	\$ -
Smart Start - Renovations	\$ 150,000	\$ 150,000	\$ 145,942	\$ -	\$ 4,058	\$ 4,058	\$ -
Smart Start - Operations	\$ 150,000	\$ 150,000	\$ 85,742	\$ 19	\$ 64,240	\$ 64,240	\$ -
After School Program	\$ 29,608	\$ 29,608	\$ 20,367	\$ -	\$ 9,241	\$ 9,241	\$ -
After School Program C-O	\$ 33,738	\$ 33,738	\$ 2,006	\$ -	\$ 31,732	\$ 31,732	\$ -
In Service Training Competitive	\$ 3,881	\$ 3,881	\$ 3,881	\$ -	\$ -	\$ -	\$ -
FEDERAL GRANTS							
Title I Improving Basic Education	\$ 480,887	\$ 480,887	\$ 394,682	\$ 3,098	\$ 83,107	\$ 40,000	\$ 43,107
Title I Improve Educ. C-O	\$ 71,323	\$ 71,323	\$ 68,988	\$ 2,043	\$ 292	\$ 292	\$ 0
Title II Part A Teachers	\$ 58,167	\$ 58,167	\$ 55,066	\$ 3,066	\$ 36	\$ 36	\$ (0)
Title II Part A Teachers C-O	\$ 3,672	\$ 3,672	\$ 3,672	\$ -	\$ -	\$ -	\$ -
IDEA Part B - Section 611	\$ 342,927	\$ 342,927	\$ 327,933	\$ 1,175	\$ 13,819		\$ 13,819
IDEA Part B - Section 611 C-O	\$ 18,723	\$ 18,723	\$ 18,723	\$ -	\$ -	\$ -	\$ -
IDEA Pre School	\$ 15,697	\$ 15,697	\$ 1,024	\$ 790	\$ 13,883	\$ 7,000	\$ 6,883
USDA NSLP Equipment Assistance	\$ 16,715	\$ 16,715	\$ 16,715	\$ -	\$ 0	\$ -	\$ 0
Carl Perkins	\$ 24,797	\$ 24,797	\$ 20,066	\$ -	\$ 4,731	\$ -	\$ 4,731
TOTAL FEDERAL/STATE GRANTS	\$ 5,477,248	\$ 5,468,509	\$ 4,230,137	\$ 832,167	\$ 414,944	\$ 345,659	\$ 69,285

* Grants so-marked have not been awarded

Note: CO denotes carryover funding from the prior year