



Derby Public Schools Financial Status Report October 23, 2014

This financial detail provides the operating budget forecast information as follows:

Financial Statement Summary FY14 - 15

<u>Line</u>	<u>Description</u>	<u>Projected Balance</u>
100	Salaries (Certified and Non-Certified)	\$133,927
200	Benefits	\$33,272
300	Professional Services	\$104,243
400	Property Services	\$12,941
500	Other Purchased Services	(\$154,858)
600	Supplies and Materials	\$0
700	Equipment	\$565
800	Dues and Fees	(\$1,031)
	Total Operating Budget	<u>\$129,059</u>

Operating Budget Major Variance Drivers

100 SALARIES – food service salaries to be transferred out of operating budget; continue to refine the “encumbered” salaries for ’14-15

200 BENEFITS – will be revised based on encumbered salaries

300 PROFESSIONAL SERVICES – projected balance reflected in report

400 PROPERTY SERVICES – utilities have been encumbered; will be reflected in October

500 OTHER PURCHASED SERVICES – communications and bus fuel have been encumbered and will be reflected in October; reviewing SPED tuition variance

600 SUPPLIES & MATERIALS – projected balance reflected in report

700 EQUIPMENT – projected balance reflected in report

800 DUES & FEES – projected balance reflected in report

State and Federal Grants Summary FY14 – FY15

Projected Balance
\$1,422,469 (#)

Total Federal/State Grants

Derby has received grants for such purposes as Bi-Lingual Education, School Readiness, DHS Re-design and Special Education (IDEA). In addition, Derby received Title I, Title III, Perkins and Alliance Grant awards. 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. It is our intent to use second-year grant funding by December 31, 2014.

(#) this balance excludes grant funding of \$1,079,418 (est.):

(1) Grants submitted and awaiting notification of award:

- Early Learning Center Expansion \$ 70,437
- School Security Competitive Grant \$ 342,087 *(reimbursed)*
- Consolidated Grant \$ 558,894

(2) Grant awarded and not released

- Attendance grant (est.) \$ 8,000

(3) "In-kind" funding for fitness center

- Fitness grant \$ 100,000

In addition to the above, initial preparation in process for these anticipated grants:

- Early Learning Center – Smart Start ~\$ 300K
- Statewide Arts Competitive Grant \$ TBD – total for state = \$250K
- NFL Partnership (Play60) ~\$ 16K
- Inter-town Capital Equipment Purchasing Incentive (ICE) Program (w/Ansonia) \$ 250K

Summary

It is recommended that the Derby Board of Education approve the October 23, 2014 financial statement information and review of expenditures (please note that there are no transfer requests).

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 2013-2014
- Transfers – Board of Education approved transfers 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 disbursed by the state for this fiscal year through the date of the financial report

Mark G. Izzo
10/23/14

Derby Public Schools
Monthly Financial Report

October 2014

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2014 - 2015	TRANSFERS 2014 - 2015	ADJ BUDGET 2014 - 2015	EXPENDITURES 2014 - 2015	ENCUMBERED 2014 - 2015	BALANCE 2014 - 2015	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 304,890	\$ -	\$ 304,890	\$ 68,178	\$ 188,871	\$ 47,840	\$ -	\$ 47,840
School Principals/Directors	\$ 849,404	\$ -	\$ 849,404	\$ 172,319	\$ 583,605	\$ 93,480	\$ -	\$ 93,480
Teachers - Regular	\$ 6,009,652	\$ -	\$ 6,009,652	\$ 708,786	\$ 5,331,232	\$ (30,366)	\$ -	\$ (30,366)
Teachers Substitutes	\$ -	\$ -	\$ -	\$ 6,625	\$ 20,415	\$ (27,040)	\$ -	\$ (27,040)
Teachers - Special Education	\$ 781,385	\$ -	\$ 781,385	\$ 100,281	\$ 555,641	\$ 125,464	\$ -	\$ 125,464
Pupil Services	\$ 792,725	\$ -	\$ 792,725	\$ 111,618	\$ 658,644	\$ 22,463	\$ -	\$ 22,463
Library/Media	\$ 108,644	\$ -	\$ 108,644	\$ 7,294	\$ 106,338	\$ (4,988)	\$ -	\$ (4,988)
Retirement	\$ 102,898	\$ -	\$ 102,898	\$ 115,613	\$ -	\$ (12,715)	\$ -	\$ (12,715)
Cafeteria Salaries	\$ -	\$ -	\$ -	\$ 23,148	\$ 205,382	\$ (228,530)	\$ -	\$ (228,530)
Sub-Total Certified Salaries	\$ 8,949,598	\$ -	\$ 8,949,598	\$ 1,313,862	\$ 7,650,127	\$ (14,391)	\$ -	\$ (14,391)
Secretaries, Clerical	\$ 492,748	\$ -	\$ 492,748	\$ 109,052	\$ 364,645	\$ 19,051	\$ -	\$ 19,051
Technology	\$ 96,400	\$ -	\$ 96,400	\$ 10,420	\$ 17,690	\$ 68,290	\$ -	\$ 68,290
Custodians/Facilities	\$ 656,077	\$ -	\$ 656,077	\$ 210,910	\$ 474,726	\$ (29,558)	\$ -	\$ (29,558)
Nurses	\$ 183,410	\$ -	\$ 183,410	\$ 18,811	\$ 160,441	\$ 4,158	\$ -	\$ 4,158
Paraprofessionals	\$ 115,342	\$ -	\$ 115,342	\$ 9,616	\$ 82,781	\$ 22,945	\$ -	\$ 22,945
Spec. Educ.Paraprofess/Tutors	\$ 770,353	\$ -	\$ 770,353	\$ 75,467	\$ 677,431	\$ 17,455	\$ -	\$ 17,455
Coaching/Extra Curr. Stipends	\$ 159,368	\$ -	\$ 159,368	\$ 1,263	\$ 136,180	\$ 21,925	\$ -	\$ 21,925
Security	\$ 84,435	\$ -	\$ 84,435	\$ 15,216	\$ 41,985	\$ 27,234	\$ -	\$ 27,234
Salaries, Miscellaneous	\$ 49,546	\$ -	\$ 49,546	\$ 6,365	\$ 46,363	\$ (3,182)	\$ -	\$ (3,182)
Sub-Total Non-Certified Salaries	\$ 2,607,679	\$ -	\$ 2,607,679	\$ 457,119	\$ 2,002,242	\$ 148,318	\$ -	\$ 148,318
Total Salaries	\$ 11,557,277	\$ -	\$ 11,557,277	\$ 1,770,981	\$ 9,652,370	\$ 133,927	\$ -	\$ 133,927
FICA	\$ 410,000	\$ -	\$ 410,000	\$ 68,597	\$ -	\$ 341,403	\$ 341,403	\$ 0
Medical Insurance	\$ 22,000	\$ -	\$ 22,000	\$ 438	\$ 1,752	\$ 19,810	\$ -	\$ 19,810
Life Insurance	\$ 17,562	\$ -	\$ 17,562	\$ 4,099	\$ -	\$ 13,463	\$ -	\$ 13,463
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ 19,545	\$ -	\$ 19,545	\$ -	\$ -	\$ 19,545	\$ 19,545	\$ (0)
Other Employee Benefits	\$ 77,000	\$ -	\$ 77,000	\$ 750	\$ 67,350	\$ 8,900	\$ 8,900	\$ (0)
Total Benefits	\$ 546,107	\$ -	\$ 546,107	\$ 73,885	\$ 69,102	\$ 403,120	\$ 369,848	\$ 33,272

Derby Public Schools
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OBJECT & ACCOUNT DESCRIPTION	BUDGET 2014 - 2015	TRANSFERS 2014 - 2015	ADJ BUDGET 2014 - 2015	EXPENDITURES 2014 - 2015	ENCUMBERED 2014 - 2015	BALANCE 2014 - 2015	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 98,290	\$ -	\$ 98,290	\$ -	\$ -	\$ 98,290	\$ 98,290	\$ -
Homebound/Tutors	\$ 29,000	\$ -	\$ 29,000	\$ 1,020	\$ 15,899	\$ 12,081	\$ -	\$ 12,081
Professional Development	\$ 12,700	\$ -	\$ 12,700	\$ 17,648	\$ 370	\$ (5,319)	\$ -	\$ (5,319)
Intern Program	\$ 12,000	\$ -	\$ 12,000	\$ -	\$ -	\$ 12,000	\$ -	\$ 12,000
Pupil Services	\$ 38,322	\$ -	\$ 38,322	\$ -	\$ 20,000	\$ 18,322	\$ -	\$ 18,322
Audit/Legal Services	\$ 73,000	\$ -	\$ 73,000	\$ 5,842	\$ -	\$ 67,158	\$ -	\$ 67,158
Other Purchased Services	\$ 127,500	\$ -	\$ 127,500	\$ 58,475	\$ 9,769	\$ 59,256	\$ 59,256	\$ (0)
School Physician	\$ 10,775	\$ -	\$ 10,775	\$ -	\$ -	\$ 10,775	\$ 10,775	\$ -
Total Professional Services	\$ 401,587	\$ -	\$ 401,587	\$ 82,985	\$ 46,038	\$ 272,564	\$ 168,321	\$ 104,243
Water,Electricity, Natural Gas	\$ 489,733	\$ -	\$ 489,733	\$ -	\$ -	\$ 489,733	\$ 489,733	\$ -
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ -	\$ 4,140	\$ 2,500	\$ -	\$ 1,640	\$ -	\$ 1,640
Repairs Maintenance of Buildings	\$ 299,922	\$ -	\$ 299,922	\$ 149,498	\$ 71,272	\$ 79,152	\$ 79,152	\$ (0)
Lease/Rentals	\$ 81,200	\$ -	\$ 81,200	\$ 18,712	\$ 51,187	\$ 11,301	\$ -	\$ 11,301
Total Property Services	\$ 874,995	\$ -	\$ 874,995	\$ 170,710	\$ 122,459	\$ 581,826	\$ 568,885	\$ 12,941
Pupil Transportation-Regular,504	\$ 491,400	\$ -	\$ 491,400	\$ 98,820	\$ 395,280	\$ (2,700)	\$ -	\$ (2,700)
Pupil Transportation - Spec. Educ.	\$ 300,000	\$ -	\$ 300,000	\$ -	\$ 235,999	\$ 64,001	\$ 64,001	\$ -
Transportation-Fuel	\$ 78,750	\$ -	\$ 78,750	\$ 3,243	\$ -	\$ 75,507	\$ 75,507	\$ 0
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ -	\$ -	\$ 16,965	\$ 16,965	\$ -
Athletic/Student Act. Transport.	\$ 52,354	\$ -	\$ 52,354	\$ -	\$ -	\$ 52,354	\$ 52,354	\$ (0)
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 6,353	\$ 6,153	\$ (5,006)	\$ -	\$ (5,006)
Communication Services	\$ 230,360	\$ -	\$ 230,360	\$ 6,132	\$ -	\$ 224,228	\$ 224,228	\$ -
Advertising	\$ 500	\$ -	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ 500
Tuition-Out of District Regular	\$ 73,783	\$ -	\$ 73,783	\$ -	\$ -	\$ 73,783	\$ 73,783	\$ -
Tuition - Out of District SPED	\$ 1,170,819	\$ -	\$ 1,170,819	\$ 45,324	\$ 1,271,469	\$ (145,974)	\$ -	\$ (145,974)
Travel/Meetings	\$ 9,488	\$ -	\$ 9,488	\$ 5,149	\$ 6,017	\$ (1,678)	\$ -	\$ (1,678)
Total Other Purchased Services	\$ 2,431,919	\$ -	\$ 2,431,919	\$ 165,021	\$ 1,914,918	\$ 351,980	\$ 506,838	\$ (154,858)

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OBJECT & ACCOUNT DESCRIPTION	BUDGET 2014 - 2015	TRANSFERS 2014 - 2015	ADJ BUDGET 2014 - 2015	EXPENDITURES 2014 - 2015	ENCUMBERED 2014 - 2015	BALANCE 2014 - 2015	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Instructional/General Supplies	\$ 57,372	\$ -	\$ 57,372	\$ 2,730	\$ 15,741	\$ 38,900	\$ 38,900	\$ 0
Interscholastic Athletics	\$ 44,792	\$ -	\$ 44,792	\$ 57	\$ 191	\$ 44,544	\$ 44,544	\$ 0
Licensing/Software Maintenance	\$ 175,700	\$ -	\$ 175,700	\$ 60,225	\$ 16,831	\$ 98,645	\$ 98,645	\$ (0)
Office Supplies	\$ 26,324	\$ -	\$ 26,324	\$ 4,218	\$ 9,208	\$ 12,898	\$ 12,898	\$ 0
Postage/Mailings	\$ 10,429	\$ -	\$ 10,429	\$ 74	\$ 1,550	\$ 8,805	\$ 8,805	\$ (0)
Custodial/Maintenance Supplies	\$ 165,194	\$ -	\$ 165,194	\$ 16,158	\$ 37,204	\$ 111,831	\$ 111,831	\$ 0
School Health Supplies	\$ 5,910	\$ -	\$ 5,910	\$ 1,885	\$ 1,740	\$ 2,285	\$ 2,285	\$ (0)
Heating Oil	\$ 99,000	\$ -	\$ 99,000	\$ -	\$ -	\$ 99,000	\$ 99,000	\$ -
Textbooks	\$ 13,066	\$ -	\$ 13,066	\$ -	\$ 453	\$ 12,613	\$ 12,613	\$ (0)
Library/AV Books and Supplies	\$ 2,300	\$ -	\$ 2,300	\$ -	\$ 683	\$ 1,617	\$ 1,617	\$ 0
Total Supplies and Materials	\$ 600,087	\$ -	\$ 600,087	\$ 85,347	\$ 83,601	\$ 431,139	\$ 431,138	\$ 1
New Equipment - Instructional	\$ 103,000	\$ -	\$ 103,000	\$ -	\$ 100,000	\$ 3,000	\$ 3,000	\$ -
New Equipment - Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Replace Equipment - Instructional	\$ 7,282	\$ -	\$ 7,282	\$ 1,297	\$ 1,562	\$ 4,423	\$ 4,423	\$ 0
Replace Equipment - Support	\$ 35,570	\$ -	\$ 35,570	\$ 6,573	\$ 1,034	\$ 27,963	\$ 19,000	\$ 8,963
Security Enhancements	\$ -	\$ -	\$ -	\$ 8,398	\$ -	\$ (8,398)	\$ -	\$ (8,398)
Total Equipment	\$ 145,852	\$ -	\$ 145,852	\$ 16,268	\$ 102,595	\$ 26,988	\$ 26,423	\$ 565
Dues and Fees	\$ 26,155	\$ -	\$ 26,155	\$ 21,749	\$ 5,437	\$ (1,031)	\$ -	\$ (1,031)
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Dues and Fees	\$ 26,155	\$ -	\$ 26,155	\$ 21,749	\$ 5,437	\$ (1,031)	\$ -	\$ (1,031)
TOTAL ADOPTED BUDGET	\$ 16,583,979	\$ -	\$ 16,583,979	\$ 2,386,947	\$ 11,996,520	\$ 2,200,512	\$ 2,071,453	\$ 129,059
Security Grants								
Excess Cost Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Clearing Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL FINANCIAL REPORT	\$ 16,583,979	\$ -	\$ 16,583,979	\$ 2,386,947	\$ 11,996,520	\$ 2,200,512	\$ 2,071,453	\$ 129,059

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GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
STATE OF CT GRANTS							
Adult Education	\$ 123,225	\$ -	\$ -	\$ -	\$ 123,225		\$ 123,225
Bilingual Education	\$ 2,761	\$ 1,104	\$ -	\$ -	\$ 2,761		\$ 2,761
School Readiness	\$ 118,346	\$ 18,200	\$ 29,586	\$ 88,758	\$ 2		\$ 2
DHS Redesign	\$ 496,040	\$ 110,000	\$ -	\$ -	\$ 496,040		\$ 496,040
Competitive School Readiness Quality	\$ 3,790	\$ 1,516	\$ -	\$ -	\$ 3,790		\$ 3,790
FEDERAL GRANTS	\$ 744,162	\$ 130,820	\$ 29,586	\$ 88,758	\$ 625,818	\$ -	\$ 625,818
Title I Improving Basic Education	\$ 483,038	\$ 450,000	\$ 57,580	\$ 294,469	\$ 130,989		\$ 130,989
Alliance	\$ 1,039,795	\$ 409,000	\$ 207,097	\$ 626,797	\$ 205,901		\$ 205,901
Title II Part A Teachers	\$ 61,413	\$ 61,413	\$ 151	\$ 8,300	\$ 52,962		\$ 52,962
Title III English Language	\$ 14,039	\$ -	\$ -	\$ -	\$ 14,039	\$ -	\$ 14,039
Title III English Language C-O	\$ 13,864	\$ 13,864	\$ -	\$ -	\$ 13,864		\$ 13,864
IDEA Part B - Section 611	\$ 328,815	\$ 75,000	\$ 43,225	\$ 276,785	\$ 8,805		\$ 8,805
IDEA Part B - Section 611 C-O	\$ 314,763	\$ 314,763	\$ -	\$ 372	\$ 314,391		\$ 314,391
IDEA Pre School	\$ 15,172	\$ 3,000	\$ 841	\$ 211	\$ 14,120		\$ 14,120
IDEA Pre School C-O	\$ 15,175	\$ 15,175	\$ -	\$ 812	\$ 14,363		\$ 14,363
Carl Perkins	\$ 28,280	\$ -	\$ -	\$ 1,063	\$ 27,218		\$ 27,218
TOTAL FEDERAL/STATE GRANTS	\$ 3,058,516	\$ 1,473,035	\$ 338,479	\$ 1,297,568	\$ 1,422,469	\$ -	\$ 1,422,469

* Grants so-marked have not been awarded

Note: C-O denotes carryover funding from the prior year