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To: Granby Board of Education
From: Nickie Stevenson, Director of Finance & Operations
Date: June 14, 2024
Re: Statement of Accounts as of May 2024

As of May 31, 2024, the full-year forecast shows an anticipated favorable condition of \$223K, which is a slight increase of \$3K over April's forecast. Regular education is still projected to be underbudget by approximately \$265K, even though it is \$57K less than last month's report. This continued underbudget favorable forecast is due to anticipated yearend reductions in certified salaries, employee benefits (e.g., unemployment, workers' comp, etc.), student activities, general supplies, including the available balances throughout the various accounts.

Special education continues to be overbudget; however, we are trending in the right direction, with a current overbudget estimate of \$41K which is \$61K better than last month. This positive change is attributed to continuous fluctuations in meeting the required needs of our students which currently shows a decrease in expenses related to teacher assistant wages, contracted services, as well as out-of-district tuition and transportation.

Forecasted revenue to the Town continues to be unfavorable at \$287K, which is a decrease of \$42K from last month. This decrease is due to the long-awaited second installment of the Excess Cost Grant. Special education tuition expected from other Towns remains steady with funds expected from Hartford prior to June 30th.

The forecast for the Quality & Diversity Fund continues to be positive. This fund is projected to end with a balance of \$192K, which is \$171K better than budgeted.

Lastly, as we approach yearend, we have the capacity to assess more accurately the many budgets across the various departments/schools allowing for a more in-depth review of line item expenditures and balances. However, please be mindful invoices and expenses will continue to be paid throughout the months of June and even into July, as the district continues to receive invoices from both services provided and goods purchased in May, as well as throughout the month of June.

Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
May 31, 2024

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of May	This Month Forecast Compared to Prior Month
Certified Salaries:								
Administration	1,828,252	1,711,827	140,812	1,852,640	(24,387)	101.33%	(15,397)	539
Regular Education	11,546,140	9,437,681	1,902,741	11,340,422	205,718	98.22%	185,680	11,889
Special Education	2,023,752	1,647,969	294,621	1,942,590	81,162	95.99%	81,162	(156)
Total	15,398,144	12,797,478	2,338,174	15,135,652	262,492	98.30%	251,445	12,272
Substitute/Tutor/Support Salaries								
Substitutes	8,104	46,440	0	46,440	(38,336)	573.06%	(40,206)	4,788
Sped Support (Speech, O.T. & P.T.)	471,674	412,287	46,786	459,073	12,601	97.33%	13,946	(61)
Tech Support	270,464	307,923	33,544	341,466	(71,002)	126.25%	(62,987)	0
Tutors - Regular Education	39,291	20,299	1,590	21,889	17,402	55.71%	13,350	(200)
Tutors - Special Education	39,650	28,324	0	28,324	11,327	71.43%	11,330	1,381
Total	829,183	815,273	81,920	897,193	(68,009)	108.20%	(64,568)	5,908
Teaching Assistant Salaries:								
Regular Education TA	415,079	380,209	24,702	404,911	10,168	97.55%	21,899	2,057
Special Education TA	1,336,188	1,194,422	91,825	1,286,247	49,941	96.26%	86,075	28,471
Total	1,751,267	1,574,631	116,527	1,691,158	60,109	96.57%	107,974	30,527
School Secretaries' Salaries	698,450	625,026	62,604	687,630	10,820	98.45%	9,820	1,364
Central Office Salaries	625,582	562,933	58,671	621,604	3,978	99.36%	10,833	3,212
Custodial & Maintenance Salaries	1,441,472	1,363,854	124,111	1,487,965	(46,493)	103.23%	(42,974)	(966)
Bus Monitors	5,441	0	0	0	5,441		5,441	0
Salary Contingency	86,852	0	0	0	86,852		0	0
Total Salaries	20,836,391	17,739,194	2,782,008	20,521,202	315,190	98.49%	277,970	52,317
Employee Benefits	5,896,807	5,378,430	166,745	5,545,175	351,632	94.04%	117,051	53,776
Total Salaries & Employee Benefits	26,733,198	23,117,623	2,948,753	26,066,377	666,821	97.51%	395,021	106,093

Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
May 31, 2024

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of May	This Month Forecast Compared to Prior Month
Purchased Services:								
Instructional Purchased Service	647,971	598,342	149,885	748,227	(100,256)	115.47%	(170,100)	(39,934)
Administration Purchased Service	500,043	468,280	10,250	478,530	21,513	95.70%	19,373	1,782
Maintenance Purchased Service	100,133	64,415	7,121	71,537	28,596	71.44%	21,150	2,625
Total	1,248,147	1,131,037	167,257	1,298,294	(50,147)	104.02%	(129,576)	(35,526)
Legal Services	55,000	58,675	13,828	72,503	(17,503)	131.82%	(14,263)	8,737
Repairs & Maintenance:								
Instructional Repairs & Maintenance	76,199	63,533	250	63,783	12,416	83.71%	11,514	6,386
Administration Repairs & Maintenance	8,500	4,675	0	4,675	3,825	55.00%	3,825	0
Maintenance Repairs & Maintenance	451,698	383,981	104,337	488,318	(36,621)	108.11%	(98,725)	(75,048)
Total	536,397	452,189	104,587	556,776	(20,379)	103.80%	(83,386)	(68,662)
Transportation:								
Transportation Regular Education	1,041,852	971,863	204	972,068	69,784	93.30%	52,378	1,061
Transportation Special Education	1,132,279	827,097	277,263	1,104,361	27,919	97.53%	27,919	7,505
Transportation Vocational Tech	118,350	104,468	0	104,468	13,882	88.27%	13,882	136
Total	2,292,481	1,903,428	277,468	2,180,896	111,585	95.13%	94,178	8,702
Insurance Property & Liability	109,200	114,062	0	114,062	(4,862)	104.45%	(4,862)	1
Communications	96,240	65,002	11,056	76,057	20,183	79.03%	15,451	3,086
Tuition:								
Tuition Special Education	2,131,185	1,981,598	321,549	2,303,147	(171,961)	108.07%	(157,248)	4,948
Tuition Adult Education	10,967	11,983	0	11,983	(1,016)	109.26%	(1,016)	0
Total	2,142,152	1,993,581	321,549	2,315,130	(172,977)	108.07%	(158,264)	4,948
Conference & Travel Expense	75,344	35,866	5,884	41,750	33,594	55.41%	29,271	(4,668)

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ended
May 31, 2024**

Description	Budget	Expended	Encumbered	Expended & Encumbered	Budget Balance	% Enc/Exp	Full Year Forecast as of May	This Month Forecast Compared to Prior Month
General Supplies:								
General Supplies Regular Education	336,106	240,517	7,105	247,623	88,483	73.67%	69,545	(4,878)
General Supplies Special Education	37,950	26,006	207	26,214	11,736	69.07%	11,736	222
General Supplies Administration	87,546	69,047	8,865	77,912	9,634	89.00%	2,988	826
General Supplies Maintenance	146,372	136,572	5,030	141,602	4,770	96.74%	(32,411)	(32,411)
Total	607,974	472,143	21,208	493,351	114,623	81.15%	51,858	(36,241)
Electricity	491,867	547,600	126,252 26%	673,852	(181,985)	137.00%	(169,798)	(1,862)
Fuel/Natural Gas	228,631	198,776	29,839	228,615	16	99.99%	20,572	(562)
Textbooks/Workbooks	117,948	69,594	405	69,998	47,950	59.35%	48,033	106
Library/Media Center	67,971	56,727	702	57,429	10,542	84.49%	11,244	2,567
Software	426,051	388,716	2,739	391,456	34,595	91.88%	33,645	815
Dues & Fees	50,621	37,611	0	37,611	13,010	74.30%	13,010	(485)
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%	3,772	0
Total	8,500	3,226	0	3,226	5,274	37.96%	3,046	(0)
New Equip Instructional	0	0	0	0	0	0.00%	0	0
Student Activities	867,570	686,622	99,493	786,115	81,455	90.61%	68,273	16,559
Total General Fund	36,155,291	31,332,477	4,131,019	35,463,497	691,794	98.09%	223,453	3,609
	SPED	7,342,704					(41,054)	60,614
	GEN ED	28,812,587	11%				264,507	(57,006)

May

Quality & Diversity	Budget	Forecast	Better/(Worse) Than Budget
Opening Balance	32,130	208,093	175,963
Expenses	1,085,711	1,021,036	64,675
Revenue	1,075,350	1,005,739	(69,611)
Ending Balance	21,769	192,796	171,027

**Granby Board of Education
FY 2023-2024
Statement of Accounts
for the period ending
May 31, 2024
For Selected Special Education Accounts**

II. Expenditures	FY23-24 Budget	Expended	Encumbered	Expended & Encumbered	Balance	Full Year Forecast May	This Month Forecast Compared to Prior Month
Legal Expense	27,500	21,263	740	22,003	5,498	2,237	2,237
Special Education Certified Staff	2,023,752	1,647,969	294,621	1,942,590	81,162	81,162	(156)
Teacher Assistants	1,336,188	1,194,422	91,825	1,286,247	49,941	86,075	28,471
Special Education Tutors	39,650	28,324	0	28,324	11,327	11,330	1,381
Evaluation, Therapy & Contracted Services	128,870	144,408	93,480	237,888	(109,018)	(121,245)	14,489
General Supplies Special Education	39,605	26,576	207	26,783	12,822	11,736	222
Conference & Travel Expense	12,000	8,860	0	8,860	3,140	3,034	1,578
Sped Support (Speech, O.T., & P.T.)	471,674	412,287	46,786	459,073	12,601	13,946	(61)
Special Ed Transportation	1,132,279	827,097	277,263	1,104,361	27,919	27,919	7,505
Out of District Tuition	2,131,185	1,981,598	321,549	2,303,147	(171,961)	(157,248)	4,948
Total Selected Special Education Accounts	7,342,704	6,292,804	1,126,470	7,419,274	(76,571)	(41,054)	60,614

**Granby Board of Education
 FY 2023-2024
 Statement of Accounts
 for the period ending
 May 31, 2024**

	FY 2023-2024 Budget	Currently Anticipated	Received To Date	Full Year Forecast May	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	699,746	15,530	53,334	1,775
SDE Excess Cost Reimbursement	1,165,402	743,100	743,100	(422,302)	(44,582)
Rental Fees	5,000	5,000	0	0	0
Pay for Participation	42,000	49,458	49,458	49,458	958
Sub Total	<u>2,595,707</u>	<u>2,266,800</u>	<u>1,577,584</u>	<u>(286,907)</u>	<u>(41,849)</u>