

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



Christopher J. Tranberg  
*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: January 15, 2020  
Re: Financial Forecast as of December 2019

As of December 31, 2019, the BOE shows a negative forecast of \$160,459. Special education expenditures are projected to be unfavorable \$345,161 and regular education expenditures are projected to be favorable \$184,703. The overall forecast is favorable over the previous month's forecast \$47K.

Spending in the regular education category is on target. Salaries and benefits represent 76% of the budget and show a slightly favorable forecast. Forecasted changes in the salary line items are due to new hires, leaves of absences and long-term substitutes.

The Quality & Diversity Fund continues to show a favorable forecast of \$24K.

Revenues to the town reflect a projection of additional revenue for regular tuition from other towns of \$39K. The updated Excess Cost Funding from the state is projected to be lower than budgeted by \$63K. Although out-of-district costs for special education are higher than budgeted, fewer students are meeting the stop-loss limits. Special education from other towns has been billed and is projected to be favorable \$21K bringing the forecasted revenue slightly under budget (\$3K).