



Derby Public Schools Business Manager's Report August 18, 2016

This financial detail provides the operating budget information for the month ending July 31, 2016 as follows:

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	\$167,056
200	Benefits	\$5,548
300	Professional Services	\$26,003
400	Property Services	(\$62,138)
500	Other Purchased Services	(\$37,102)
600	Supplies and Materials	(\$58,533)
700	Equipment	(\$12,220)
800	Dues and Fees	\$11,109
Operating Financial Report		\$39,723

Operating Budget Major Variance Drivers

100 SALARIES – teacher substitutes (partially offset by under-run with interns); no DHS library/media specialist; retirement payout less than budgeted; SPED / ESY salaries and security offset by grant funds; custodial OT

200 BENEFITS – as reported

300 PROFESSIONAL SERVICES – over-run in legal services (including union negotiations) partially offset by under-run in professional services and homebound tutors

400 PROPERTY SERVICES – facilities repair and maintenance

500 OTHER PURCHASED SERVICES – SPED transportation and tuition

600 SUPPLIES & MATERIALS – office and custodial maintenance

700 EQUIPMENT – as reported

800 DUES & FEES – as reported

State and Federal Grants Summary FY15 – FY16

	<u>Projected Balance</u>
Total Federal/State Grants	\$362,197

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.

Other information:

- Smart Start grant: construction funds and FY17 operating funds (total of \$300K) have been awarded. Based on late start of constructions, funds will be expended in FY17.
- DAS Grant: CSDE/DAS funding received (\$1.225M) for school building general improvements. Projects include replacement of cafeteria equipment (DHS), windows and doors (DHS and Bradley) and security cameras (Bradley and Irving).
- Pre-school Development Grant (PDG): TEAM did not spend allocated grant funds
- Low Performing Schools: application was submitted 1/26/16; major projects include Irving Learning Center, RAISE Academy, playground equipment at Irving and repair of DHS auditorium seating. Plan is for approval at upcoming bond commission meeting.
- National School Lunch Program: received grant for \$17K for kitchen equipment (sink, portable refrigeration and refrigerated worktops).
- There will be a small amount of carry-over funds for the two-year grants (including Title I, Title II and IDEA).

Financial Summary

It is recommended that the Derby Board of Education approve the July 2016 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 2015-2016
- 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 items of interest

- Summer projects nearing completion include painting at all locations, RAISE Academy, 2 new LRU classrooms (indoor playground to follow) and DHS kitchen. We are on schedule to complete these projects prior to start of SY17.
- Year-end close continues with ED001 and ED141 reports due NLT Thursday, 9/1. Plan is to meet with budget subcommittee to discuss spend-down of remaining funds prior to September BOE meeting.

Derby Public Schools

Monthly Financial Report

July 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Central Administration	\$ 272,675	\$ -	\$ 272,675	\$ 282,651	\$ -	\$ (9,976)	\$ -	\$ (9,976)
School Principals/Directors	\$ 873,226	\$ -	\$ 873,226	\$ 842,088	\$ -	\$ 31,138	\$ -	\$ 31,138
Teachers - Regular	\$ 6,164,435	\$ -	\$ 6,164,435	\$ 6,135,356	\$ -	\$ 29,079	\$ -	\$ 29,079
Teachers Substitutes	\$ -	\$ -	\$ -	\$ 68,509	\$ -	\$ (68,509)	\$ -	\$ (68,509)
Teachers - Special Education	\$ 718,445	\$ -	\$ 718,445	\$ 772,095	\$ -	\$ (53,650)	\$ -	\$ (53,650)
Pupil Services	\$ 782,354	\$ (93,401)	\$ 688,953	\$ 637,610	\$ -	\$ 51,343	\$ -	\$ 51,343
Library/Media	\$ 73,569	\$ -	\$ 73,569	\$ 9,493	\$ -	\$ 64,076	\$ -	\$ 64,076
Retirement	\$ 120,000	\$ -	\$ 120,000	\$ 78,629	\$ -	\$ 41,371	\$ -	\$ 41,371
Sub-Total Certified Salaries	\$ 9,004,704	\$ (93,401)	\$ 8,911,303	\$ 8,826,431	\$ -	\$ 84,872	\$ -	\$ 84,872
Secretaries, Clerical	\$ 506,210	\$ (8,000)	\$ 498,210	\$ 428,721	\$ -	\$ 69,489	\$ -	\$ 69,489
Technology	\$ 88,560	\$ -	\$ 88,560	\$ 92,888	\$ -	\$ (4,328)	\$ -	\$ (4,328)
Custodians/Facilities	\$ 681,427	\$ -	\$ 681,427	\$ 771,332	\$ -	\$ (89,905)	\$ -	\$ (89,905)
Nurses	\$ 181,197	\$ -	\$ 181,197	\$ 203,685	\$ -	\$ (22,488)	\$ -	\$ (22,488)
Paraprofessionals	\$ 81,353	\$ -	\$ 81,353	\$ 71,500	\$ -	\$ 9,853	\$ -	\$ 9,853
Spec. Educ.Paraprofess/Tutors	\$ 850,730	\$ 18,300	\$ 869,030	\$ 793,574	\$ -	\$ 75,456	\$ -	\$ 75,456
Coaching/Extra Curr. Stipends	\$ 157,629	\$ (16,830)	\$ 140,799	\$ 142,337	\$ -	\$ (1,538)	\$ -	\$ (1,538)
Security	\$ 60,859	\$ -	\$ 60,859	\$ 20,381	\$ -	\$ 40,478	\$ -	\$ 40,478
Salaries, Miscellaneous	\$ 54,822	\$ 4,284	\$ 59,106	\$ 53,939	\$ -	\$ 5,167	\$ -	\$ 5,167
Sub-Total Non-Certified Salaries	\$ 2,662,787	\$ (2,246)	\$ 2,660,541	\$ 2,578,356	\$ -	\$ 82,185	\$ -	\$ 82,185
Total Salaries	\$ 11,667,491	\$ (95,647)	\$ 11,571,844	\$ 11,404,787	\$ -	\$ 167,056	\$ -	\$ 167,056
FICA	\$ 425,000	\$ -	\$ 425,000	\$ 392,918	\$ -	\$ 32,082	\$ -	\$ 32,082
Medical Insurance	\$ 22,000	\$ -	\$ 22,000	\$ 2,937	\$ -	\$ 19,063	\$ -	\$ 19,063
Life Insurance	\$ 15,000	\$ -	\$ 15,000	\$ 16,978	\$ -	\$ (1,978)	\$ -	\$ (1,978)
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ 20,000	\$ -	\$ 20,000	\$ 27,729	\$ -	\$ (7,729)	\$ -	\$ (7,729)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ 35,890	\$ -	\$ (35,890)	\$ -	\$ (35,890)
Total Benefits	\$ 482,000	\$ -	\$ 482,000	\$ 476,452	\$ -	\$ 5,548	\$ -	\$ 5,548

Derby Public Schools

Monthly Financial Report

July 2016 Data

OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
Adult Education	\$ 106,929	\$ -	\$ 106,929	\$ 105,243	\$ -	\$ 1,686	\$ -	\$ 1,686
Homebound/Tutors	\$ 43,919	\$ -	\$ 43,919	\$ 19,026	\$ -	\$ 24,893	\$ -	\$ 24,893
Professional Development	\$ 13,000	\$ -	\$ 13,000	\$ 9,889	\$ -	\$ 3,111	\$ -	\$ 3,111
Intern Program	\$ 64,050	\$ (18,300)	\$ 45,750	\$ 15,510	\$ -	\$ 30,240	\$ -	\$ 30,240
Pupil Services	\$ 48,000	\$ 89,687	\$ 137,687	\$ 147,423	\$ -	\$ (9,736)	\$ -	\$ (9,736)
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 120,452	\$ -	\$ (55,452)	\$ -	\$ (55,452)
Other Purchased Services	\$ 218,312	\$ (2,812)	\$ 215,500	\$ 185,625	\$ -	\$ 29,875	\$ -	\$ 29,875
School Physician	\$ 11,285	\$ -	\$ 11,285	\$ 9,900	\$ -	\$ 1,385	\$ -	\$ 1,385
Total Professional Services	\$ 570,495	\$ 68,575	\$ 639,070	\$ 613,067	\$ -	\$ 26,003	\$ -	\$ 26,003
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 543,044	\$ 75,533	\$ (8,077)	\$ -	\$ (8,077)
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ (2,500)	\$ 1,640	\$ -	\$ -	\$ 1,640	\$ -	\$ 1,640
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 305,236	\$ 44,281	\$ (45,742)	\$ -	\$ (45,742)
Lease/Rentals	\$ 70,000	\$ (2,500)	\$ 67,500	\$ 77,459	\$ -	\$ (9,959)	\$ -	\$ (9,959)
Total Property Services	\$ 988,415	\$ (5,000)	\$ 983,415	\$ 925,739	\$ 119,814	\$ (62,138)	\$ -	\$ (62,138)
Pupil Transportation-Regular,504	\$ 560,560	\$ -	\$ 560,560	\$ 552,697	\$ -	\$ 7,864	\$ -	\$ 7,864
Pupil Transportation - Spec. Educ.	\$ 377,251	\$ -	\$ 377,251	\$ 448,969	\$ -	\$ (71,718)	\$ -	\$ (71,718)
Transportation-Fuel	\$ 69,500	\$ -	\$ 69,500	\$ 78,316	\$ -	\$ (8,816)	\$ -	\$ (8,816)
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ 8,580	\$ -	\$ 8,385	\$ -	\$ 8,385
Athletic/Student Act. Transport.	\$ 58,917	\$ (1,670)	\$ 57,247	\$ 47,969	\$ 209	\$ 9,069	\$ -	\$ 9,069
Insurance-General Liability	\$ 8,000	\$ -	\$ 8,000	\$ 6,680	\$ -	\$ 1,320	\$ -	\$ 1,320
Communication Services	\$ 227,000	\$ -	\$ 227,000	\$ 215,709	\$ -	\$ 11,291	\$ -	\$ 11,291
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 520	\$ -	\$ 480	\$ -	\$ 480
Tuition-Out of District Regular	\$ 90,600	\$ -	\$ 90,600	\$ 139,603	\$ 6,823	\$ (55,826)	\$ -	\$ (55,826)
Tuition - Out of District SPED	\$ 1,305,730	\$ -	\$ 1,305,730	\$ 1,220,720	\$ 12,750	\$ 72,260	\$ -	\$ 72,260
Travel/Meetings	\$ 12,500	\$ -	\$ 12,500	\$ 23,912	\$ -	\$ (11,412)	\$ -	\$ (11,412)
Total Other Purchased Services	\$ 2,728,023	\$ (1,670)	\$ 2,726,353	\$ 2,743,674	\$ 19,782	\$ (37,102)	\$ -	\$ (37,102)
Instructional/General Supplies	\$ 61,262	\$ 9,725	\$ 70,987	\$ 68,365	\$ 2,029	\$ 594	\$ -	\$ 594
Interscholastic Athletics	\$ 90,627	\$ 23,812	\$ 114,439	\$ 109,668	\$ 602	\$ 4,169	\$ -	\$ 4,169
Licensing/Software Maintenance	\$ 179,100	\$ -	\$ 179,100	\$ 158,561	\$ 1,761	\$ 18,778	\$ -	\$ 18,778
Office Supplies	\$ 26,720	\$ 2,850	\$ 29,570	\$ 48,081	\$ 10,579	\$ (29,090)	\$ -	\$ (29,090)
Postage/Mailings	\$ 10,429	\$ 535	\$ 10,964	\$ 11,630	\$ 1,656	\$ (2,323)	\$ -	\$ (2,323)
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 218,992	\$ 5,445	\$ (58,268)	\$ -	\$ (58,268)
School Health Supplies	\$ 6,050	\$ -	\$ 6,050	\$ 3,759	\$ 640	\$ 1,651	\$ -	\$ 1,651
Heating Oil	\$ 102,000	\$ -	\$ 102,000	\$ 88,942	\$ -	\$ 13,058	\$ -	\$ 13,058
Textbooks	\$ 12,730	\$ (2,380)	\$ 10,350	\$ 15,116	\$ 2,184	\$ (6,950)	\$ -	\$ (6,950)
Library/AV Books and Supplies	\$ 2,100	\$ (800)	\$ 1,300	\$ 1,452	\$ -	\$ (152)	\$ -	\$ (152)
Total Supplies and Materials	\$ 657,187	\$ 33,742	\$ 690,929	\$ 724,566	\$ 24,896	\$ (58,533)	\$ -	\$ (58,533)

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OBJECT & ACCOUNT DESCRIPTION	BUDGET 2015 - 2016	TRANSFERS 2015 - 2016	ADJ BUDGET 2015 - 2016	EXPENDITURES 2015 - 2016	ENCUMBERED 2015 - 2016	BALANCE 2015 - 2016	ESTIMATED ADJUSTMENTS	PROJECTED YEAR-END
New Equipment - Instructional	\$ 52,075	\$ -	\$ 52,075	\$ 70,067	\$ -	\$ (17,992)	\$ -	\$ (17,992)
New Equipment - Support	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ (31)	\$ -	\$ (31)
Replace Equipment - Instructional	\$ 6,950	\$ -	\$ 6,950	\$ 1,436	\$ 565	\$ 4,949	\$ -	\$ 4,949
Replace Equipment - Support	\$ 36,850	\$ -	\$ 36,850	\$ 35,499	\$ 497	\$ 854	\$ -	\$ 854
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Equipment	\$ 95,875	\$ -	\$ 95,875	\$ 107,034	\$ 1,061	\$ (12,220)	\$ -	\$ (12,220)
Dues and Fees	\$ 31,000	\$ -	\$ 31,000	\$ 19,891	\$ -	\$ 11,109	\$ -	\$ 11,109
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Dues and Fees	\$ 31,000	\$ -	\$ 31,000	\$ 19,891	\$ -	\$ 11,109	\$ -	\$ 11,109
TOTAL ADOPTED BUDGET	\$ 17,220,486	\$ -	\$ 17,220,486	\$ 17,015,210	\$ 165,553	\$ 39,723	\$ -	\$ 39,723
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL FINANCIAL REPORT	\$ 17,220,486	\$ -	\$ 17,220,486	\$ 17,015,210	\$ 165,553	\$ 39,723	\$ -	\$ 39,723

Derby Public Schools

Monthly Financial Report

July 2016 Data

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
STATE OF CT GRANTS							
Adult Education	\$ 124,911	\$ 124,476	\$ 124,911	\$ -	\$ -	\$ -	\$ -
School Security / DHS Redesign	\$ 74,447	\$ 74,447	\$ 69,792	\$ 4,656	\$ (0)	\$ -	\$ (0)
Technology Grant	\$ 31,800	\$ 31,800	\$ 31,800	\$ -	\$ -	\$ -	\$ -
Summer School	\$ 34,189	\$ 34,189	\$ 34,189	\$ -	\$ -	\$ -	\$ -
School Readiness	\$ 141,012	\$ 140,267	\$ 140,267	\$ -	\$ 745	\$ -	\$ 745
Alliance	\$ 1,135,825	\$ 1,135,825	\$ 989,548	\$ 146,514	\$ (237)	\$ (237)	\$ 0
PSD	\$ 477,456	\$ 477,456	\$ 413,536	\$ 63,921	\$ (0)	\$ -	\$ (0)
PDG	\$ 457,460	\$ 457,460	\$ 328,994	\$ 12,246	\$ 116,220	\$ -	\$ 116,220
Smart Start	\$ 150,000	\$ 90,000	\$ -	\$ -	\$ 150,000	\$ -	\$ 150,000
After School	\$ 30,582	\$ 30,582	\$ 30,469	\$ -	\$ 113	\$ -	\$ 113
In Service Training Competitive	\$ 3,881	\$ 3,881	\$ 3,881	\$ -	\$ -	\$ -	\$ -
FEDERAL GRANTS							
Title I Improving Basic Education	\$ 536,451	\$ 536,451	\$ 453,669	\$ 12,002	\$ 70,780	\$ -	\$ 70,780
Title I Improve Educ. C-O	\$ 36,146	\$ 36,146	\$ 35,646	\$ 500	\$ -	\$ -	\$ -
Title II Part A Teachers	\$ 59,336	\$ 59,336	\$ 55,665	\$ -	\$ 3,671	\$ -	\$ 3,671
Title II Part A Teachers C-O	\$ 4,046	\$ 4,046	\$ 4,046	\$ -	\$ -	\$ -	\$ -
Title III English Language	\$ 11,357	\$ 11,357	\$ 11,357	\$ -	\$ -	\$ -	\$ -
IDEA Part B - Section 611	\$ 326,365	\$ 326,365	\$ 307,642	\$ -	\$ 18,723	\$ -	\$ 18,723
IDEA Part B - Section 611 C-O	\$ 3,487	\$ 3,487	\$ 3,487	\$ -	\$ -	\$ -	\$ -
IDEA Pre School	\$ 15,165	\$ 15,165	\$ 15,165	\$ -	\$ -	\$ -	\$ -
IDEA Pre School C-O	\$ 748	\$ 748	\$ 748	\$ -	\$ -	\$ -	\$ -
Carl Perkins	\$ 24,430	\$ 24,430	\$ 21,657	\$ 828	\$ 1,945	\$ -	\$ 1,945
TOTAL FEDERAL/STATE GRANTS	\$ 3,679,094	\$ 3,617,914	\$ 3,076,468	\$ 240,666	\$ 361,960	\$ (237)	\$ 362,197

* Grants so-marked have not been awarded

Note: CO denotes carryover funding from the prior year

Food Services Summary
FY15 – FY16
PROFIT & LOSS STATEMENT
YTD as of 6/28/16 (Unaudited)

	Selected Period	% of Sales	Year to Date	% of YTD Sales
Income				
Revenue	\$4,269.79	4.70%	\$125,160.35	17.50%
Revenue - Mealpay	\$0.00	0.00%	\$39,284.77	5.50%
Government - NSL	\$57,167.25	62.60%	\$380,314.75	53.10%
Matching Funds	\$0.00	0.00%	\$12,068.00	1.70%
Government - Breakfast	\$19,865.12	21.70%	\$137,062.32	19.10%
Government - Snacks	\$2,899.68	3.20%	\$10,863.72	1.50%
Catering Income	\$7,184.50	7.90%	\$10,966.50	1.50%
Rebates	\$0.00	0.00%	\$1,054.91	0.10%
Total Income	\$91,386.34	100.00%	\$716,775.32	100.00%
Cost of Sales				
Food Purchases	\$6,327.91	6.90%	\$341,047.15	47.60%
Beverage Purchases	\$354.53	0.40%	\$33,684.13	4.70%
Paper Supplies	\$194.57	0.20%	\$24,049.29	3.40%
Total Cost of Sales	\$6,877.01	7.50%	\$398,780.57	55.60%
Gross Profit	\$84,509.33	92.50%	\$317,994.75	44.40%
Expenses				
Purchases	\$1,161.53	1.30%	\$1,683.08	0.20%
Rental	\$1,200.00	1.30%	\$8,514.49	1.20%
Office Supplies	\$0.00	0.00%	\$1,247.02	0.20%
Repairs				
Repairs	\$0.00	0.00%	\$7,879.86	1.10%
Student Rebate	\$0.00	0.00%	\$134.18	0.00%
Laundry and Cleaning	\$65.49	0.10%	\$2,482.37	0.30%
Banking Debits	\$0.00	0.00%	\$1,219.91	0.20%
Outside Services	\$0.00	0.00%	\$7,983.60	1.10%
Payroll				
Wages	\$55,701.71	61.00%	\$262,942.84	36.70%
Postage	\$0.00	0.00%	\$177.47	0.00%
Computer Expenses	\$0.00	0.00%	\$2,906.00	0.40%
Total Expenses	\$58,128.73	63.60%	\$297,170.82	41.50%
Operating Profit	\$26,380.60	28.90%	\$20,823.93	2.90%
Other Income				
Prior Period Income	\$0.00	0.00%	\$7,437.10	1.00%
Total Other Income	\$0.00	0.00%	\$7,437.10	1.00%
Other Expenses				
Prior Period Expense	\$0.00	0.00%	\$13,255.91	1.80%
Total Other Expenses	\$0.00	0.00%	\$13,255.91	1.80%
Net Profit / (Loss)	\$26,380.60	28.90%	\$15,005.12	2.10%

Respectfully submitted,

Mark G. Izzo

8/18/16