



Derby Public Schools Business Manager's Report May 11, 2017

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

<u>Line</u>	<u>Description</u>	<u>Proj. Balance</u>
100	Salaries (Certified and Non-Certified)	(\$48,227)
200	Benefits	(\$55,366)
300	Professional Services	\$127,350
400	Property Services	(\$19,925)
500	Other Purchased Services	(\$209,397)
600	Supplies and Materials	\$0
700	Equipment	(\$909)
800	Dues and Fees	\$14,726
Operating Financial Report		(\$191,748)
Unemployment comp (fm City)		\$14,239
Excess Cost (pmt 1/2)		\$261,533
Insurance Waiver (fm City)		\$68,970
Operating Financial Report - Adjusted		\$152,994

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 – funds due from city (\$24.8K) for capital repairs to Irving condensate tank

500 OTHER PURCHASED SERVICES – delta being driven by SPED costs; will be offset by excess cost grant funds (1st payment received by City)

600 SUPPLIES & MATERIALS – as reported; spend down in process.

700 EQUIPMENT – as reported

800 DUES & FEES – as reported

State and Federal Grants Summary FY16 – FY17

	<u>Projected Balance</u>
Total Federal/State Grants	\$1,705,156

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:

- 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 6/30)
- Excess cost grant: preliminary revenue estimate at \$342K (initial payment of \$262K made to City on 2/22/17).
- IDEA FY18 grant – entitlement is \$359K; grant application requires approval of BOE.
- National School Lunch Program – grant available for up to \$20K with application due 5/26/17; will address needed equipment at Bradley and Irving cafes.

Financial Summary

It is recommended that the Derby Board of Education approve the April 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

Derby Food Services

Nutmeg Avenue

Derby, CT 06418

Profit & Loss [With Year to Date]**September 2016 through April 2017**

5/9/2017

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	Selected Period	% of Sales
Income		
Revenue	\$110,058.01	17.9%
Government - NSL	\$329,547.26	53.7%
Matching Funds	\$22,595.00	3.7%
Government - Breakfast	\$106,170.36	17.3%
Government - Snacks	\$30,818.94	5.0%
Catering Income	\$14,883.50	2.4%
Total Income	<u>\$614,073.07</u>	<u>100.0%</u>
Cost of Sales		
Food Purchases	\$232,370.63	37.8%
Beverage Purchases	\$27,937.78	4.5%
Paper Supplies	\$14,967.39	2.4%
Total Cost of Sales	<u>\$275,275.80</u>	<u>44.8%</u>
Gross Profit	<u>\$338,797.27</u>	<u>55.2%</u>
Expenses		
Purchases	\$10,927.89	1.8%
Office Supplies	\$122.49	0.0%
Repairs		
Repairs	\$2,341.48	0.4%
Student Rebate	\$305.26	0.0%
Laundry and Cleaning	\$2,479.66	0.4%
Outside Services	\$4,021.66	0.7%
Payroll		
Wages	\$250,100.85	40.7%
Postage	\$866.50	0.1%
Computer Expenses	\$2,002.83	0.3%
Total Expenses	<u>\$273,168.62</u>	<u>44.5%</u>
Operating Profit	<u>\$65,628.65</u>	<u>10.7%</u>
Other Income		
Prior Period Income	\$47.32	0.0%
Total Other Income	<u>\$47.32</u>	<u>0.0%</u>
Other Expenses		
Net Profit / (Loss)	<u><u>\$65,675.97</u></u>	<u><u>10.7%</u></u>

Respectfully submitted,

Mark G. Izzo

5/11/17

Derby Public Schools
Monthly Financial Report - April 2017

May 2, 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	\$ 252,157	\$ 62,333	\$ (4,402)	\$ -	\$ (4,402)
School Principals/Directors	\$ 867,013	\$ -	\$ 867,013	\$ 708,923	\$ 160,792	\$ (2,702)	\$ -	\$ (2,702)
Teachers - Regular	\$ 6,349,333	\$ -	\$ 6,349,333	\$ 4,546,321	\$ 1,862,709	\$ (59,697)	\$ -	\$ (59,697)
Teachers Substitutes	\$ 75,600	\$ (33,900)	\$ 41,700	\$ 34,382	\$ 2,925	\$ 4,393		\$ 4,393
Teachers - Special Education	\$ 754,971	\$ -	\$ 754,971	\$ 492,373	\$ 219,273	\$ 43,325	\$ -	\$ 43,325
Pupil Services	\$ 652,011	\$ -	\$ 652,011	\$ 464,493	\$ 158,393	\$ 29,125	\$ -	\$ 29,125
Library/Media	\$ 59,435	\$ -	\$ 59,435	\$ 42,034	\$ 18,288	\$ (887)	\$ -	\$ (887)
Retirement	\$ 36,000	\$ -	\$ 36,000	\$ 35,585	\$ -	\$ 416	\$ -	\$ 416
Sub-Total Certified Salaries	\$ 9,104,451	\$ (33,900)	\$ 9,070,551	\$ 6,576,269	\$ 2,484,713	\$ 9,569	\$ -	\$ 9,569
Secretaries, Clerical	\$ 454,314	\$ -	\$ 454,314	\$ 359,983	\$ 103,246	\$ (8,915)	\$ -	\$ (8,915)
Technology	\$ 90,810	\$ -	\$ 90,810	\$ 79,517	\$ 16,122	\$ (4,829)	\$ -	\$ (4,829)
Custodians/Facilities	\$ 745,769	\$ -	\$ 745,769	\$ 657,615	\$ 115,999	\$ (27,845)	\$ -	\$ (27,845)
Nurses	\$ 184,473	\$ -	\$ 184,473	\$ 161,947	\$ 40,649	\$ (18,123)	\$ (18,123)	\$ 0
Paraprofessionals	\$ 24,487	\$ -	\$ 24,487	\$ 20,540	\$ 6,704	\$ (2,757)	\$ -	\$ (2,757)
Spec. Educ.Paraprofess/Tutors	\$ 785,836	\$ -	\$ 785,836	\$ 587,415	\$ 209,368	\$ (10,947)	\$ -	\$ (10,947)
Coaching/Extra Curr. Stipends	\$ 149,167	\$ -	\$ 149,167	\$ 106,503	\$ 1,768	\$ 40,896	\$ 40,896	\$ 0
Security	\$ 15,000	\$ -	\$ 15,000	\$ 8,679	\$ 9,655	\$ (3,334)	\$ -	\$ (3,334)
Salaries, Miscellaneous	\$ 48,238	\$ -	\$ 48,238	\$ 41,548	\$ 5,860	\$ 830	\$ -	\$ 830
Sub-Total Non-Certified Salaries	\$ 2,498,094	\$ -	\$ 2,498,094	\$ 2,023,747	\$ 509,371	\$ (35,023)	\$ 22,773	\$ (57,796)
Total Salaries	\$ 11,602,545	\$ (33,900)	\$ 11,568,645	\$ 8,600,016	\$ 2,994,083	\$ (25,454)	\$ 22,773	\$ (48,227)
FICA	\$ 465,600	\$ -	\$ 465,600	\$ 321,015	\$ -	\$ 144,585	\$ 144,585	\$ 0
Medical Insurance	\$ 23,000	\$ -	\$ 23,000	\$ 1,599	\$ 645	\$ 20,756	\$ -	\$ 20,756
Life Insurance	\$ 20,000	\$ -	\$ 20,000	\$ 12,914	\$ -	\$ 7,086	\$ -	\$ 7,086
Workers Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unemployment Compensation	\$ -	\$ -	\$ -	\$ 14,239	\$ -	\$ (14,239)	\$ -	\$ (14,239)
Other Employee Benefits	\$ -	\$ -	\$ -	\$ 68,970	\$ -	\$ (68,970)	\$ -	\$ (68,970)
Total Benefits	\$ 508,600	\$ -	\$ 508,600	\$ 418,736	\$ 645	\$ 89,219	\$ 144,585	\$ (55,366)

Derby Public Schools

Monthly Financial Report - April 2017

May 2, 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	\$ 13,692	\$ 2,089	\$ 29,019	\$ -	\$ 29,019
Professional Development	\$ 9,000	\$ -	\$ 9,000	\$ 2,055	\$ 985	\$ 5,960	\$ -	\$ 5,960
Intern Program	\$ -	\$ 33,900	\$ 33,900	\$ 30,000	\$ -	\$ 3,900	\$ -	\$ 3,900
Pupil Services	\$ 172,950	\$ -	\$ 172,950	\$ 109,341	\$ 22,604	\$ 41,005	\$ -	\$ 41,005
Audit/Legal Services	\$ 65,000	\$ -	\$ 65,000	\$ 27,641	\$ 22,359	\$ 15,000	\$ -	\$ 15,000
Other Purchased Services	\$ 242,545	\$ -	\$ 242,545	\$ 178,809	\$ 34,109	\$ 29,627	\$ -	\$ 29,627
School Physician	\$ 12,000	\$ -	\$ 12,000	\$ 6,600	\$ 4,400	\$ 1,000	\$ -	\$ 1,000
Total Professional Services	\$ 656,295	\$ 33,900	\$ 690,195	\$ 476,299	\$ 86,546	\$ 127,350	\$ -	\$ 127,350
Water, Electricity, Natural Gas	\$ 610,500	\$ -	\$ 610,500	\$ 363,527	\$ 262,238	\$ (15,265)	\$ -	\$ (15,265)
Repairs Instructional	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracted Services Office	\$ 4,140	\$ (2,500)	\$ 1,640	\$ -	\$ -	\$ 1,640	\$ -	\$ 1,640
Repairs Maintenance of Buildings	\$ 303,775	\$ -	\$ 303,775	\$ 318,781	\$ 16,130	\$ (31,136)	\$ (24,800)	\$ (6,336)
Lease/Rentals	\$ 70,000	\$ -	\$ 70,000	\$ 60,198	\$ 9,766	\$ 36	\$ -	\$ 36
Total Property Services	\$ 988,415	\$ (2,500)	\$ 985,915	\$ 742,505	\$ 288,135	\$ (44,725)	\$ (24,800)	\$ (19,925)
Pupil Transportation-Regular,504	\$ 610,000	\$ -	\$ 610,000	\$ 474,343	\$ 135,657	\$ -	\$ -	\$ -
Pupil Transportation - Spec. Educ.	\$ 380,000	\$ -	\$ 380,000	\$ 389,285	\$ 140,312	\$ (149,597)	\$ -	\$ (149,597)
Transportation-Fuel	\$ 66,000	\$ -	\$ 66,000	\$ 52,504	\$ 13,496	\$ -	\$ -	\$ -
Voc-Educ. Transportation	\$ 16,965	\$ -	\$ 16,965	\$ -	\$ -	\$ 16,965	\$ -	\$ 16,965
Athletic/Student Act. Transport.	\$ 63,045	\$ -	\$ 63,045	\$ 40,070	\$ 19,670	\$ 3,306	\$ -	\$ 3,306
Insurance-General Liability	\$ 7,500	\$ -	\$ 7,500	\$ 6,677	\$ -	\$ 823	\$ -	\$ 823
Communication Services	\$ 242,000	\$ -	\$ 242,000	\$ 159,762	\$ 87,553	\$ (5,315)	\$ -	\$ (5,315)
Advertising	\$ 1,000	\$ -	\$ 1,000	\$ 535	\$ -	\$ 465	\$ -	\$ 465
Tuition-Out of District Regular	\$ 93,600	\$ -	\$ 93,600	\$ 95,528	\$ 16,400	\$ (18,328)	\$ -	\$ (18,328)
Tuition - Out of District SPED	\$ 1,760,000	\$ -	\$ 1,760,000	\$ 1,426,190	\$ 390,801	\$ (56,991)	\$ -	\$ (56,991)
Travel/Meetings	\$ 15,000	\$ -	\$ 15,000	\$ 12,988	\$ 2,738	\$ (726)	\$ -	\$ (726)
Total Other Purchased Services	\$ 3,255,110	\$ -	\$ 3,255,110	\$ 2,657,881	\$ 806,626	\$ (209,397)	\$ -	\$ (209,397)
Instructional/General Supplies	\$ 69,086	\$ 8,000	\$ 77,086	\$ 36,831	\$ 13,346	\$ 26,908	\$ 26,908	\$ -
Interscholastic Athletics	\$ 123,192	\$ -	\$ 123,192	\$ 76,928	\$ 33,070	\$ 13,194	\$ 13,194	\$ -
Licensing/Software Maintenance	\$ 184,000	\$ -	\$ 184,000	\$ 84,806	\$ 22,105	\$ 77,089	\$ 77,089	\$ -
Office Supplies	\$ 29,196	\$ (2,300)	\$ 26,896	\$ 20,648	\$ 5,636	\$ 613	\$ 613	\$ -
Postage/Mailings	\$ 12,929	\$ 100	\$ 13,029	\$ 6,104	\$ 3,322	\$ 3,603	\$ 3,603	\$ -
Custodial/Maintenance Supplies	\$ 166,169	\$ -	\$ 166,169	\$ 111,914	\$ 17,501	\$ 36,755	\$ 36,755	\$ -
School Health Supplies	\$ 5,400	\$ -	\$ 5,400	\$ 3,931	\$ 652	\$ 817	\$ 817	\$ -
Heating Oil	\$ 87,000	\$ -	\$ 87,000	\$ 57,309	\$ 29,691	\$ -	\$ -	\$ -
Textbooks	\$ 10,611	\$ (3,300)	\$ 7,311	\$ 3,120	\$ 619	\$ 3,572	\$ 3,572	\$ -
Library/AV Books and Supplies	\$ 1,900	\$ -	\$ 1,900	\$ 1,154	\$ 62	\$ 684	\$ 684	\$ -
Total Supplies and Materials	\$ 689,483	\$ 2,500	\$ 691,983	\$ 402,745	\$ 126,005	\$ 163,234	\$ 163,234	\$ -

Derby Public Schools
Monthly Financial Report - April 2017

May 2, 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	\$ 5,929	\$ 105	\$ (4,033)	\$ -	\$ (4,033)
New Equipment - Support	\$ -	\$ -	\$ -	\$ 170	\$ -	\$ (170)	\$ -	\$ (170)
Replace Equipment - Instructional	\$ 1,650	\$ -	\$ 1,650	\$ 700	\$ 23	\$ 927	\$ -	\$ 927
Replace Equipment - Support	\$ 26,350	\$ -	\$ 26,350	\$ 21,652	\$ 2,330	\$ 2,368	\$ -	\$ 2,368
Security Enhancements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Equipment	\$ 30,000	\$ -	\$ 30,000	\$ 28,452	\$ 2,457	\$ (909)	\$ -	\$ (909)
Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 16,775	\$ -	\$ 14,726	\$ -	\$ 14,726
Other Objects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Dues and Fees	\$ 31,500	\$ -	\$ 31,500	\$ 16,775	\$ -	\$ 14,726	\$ -	\$ 14,726
TOTAL ADOPTED BUDGET	\$ 17,761,948	\$ -	\$ 17,761,948	\$ 13,343,408	\$ 4,304,496	\$ 114,044	\$ 305,792	\$ (191,748)
Unemployment comp (fm City)								\$ 14,239
Excess Cost (pmt 1/2)	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 261,533
Insurance Waiver (fm City)								\$ 68,970
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
								\$ -
TOTAL FINANCIAL REPORT	\$ 17,761,948	\$ -	\$ 17,761,948	\$ 13,343,408	\$ 4,304,496	\$ 114,044	\$ 305,792	\$ 152,994

Derby Public Schools
Monthly Financial Report - April 2017

May 2, 2017

GRANT DESCRIPTION	GRANT AWARD	GRANT CASH RECEIVED	EXPENDITURE	ENCUMBERED	AVAILABLE BALANCE	ESTIMATED ADJUSTMENT	YEAR END BALANCES
STATE OF CT GRANTS							
Adult Education	\$ 121,993	\$ 81,329	\$ -	\$ 124,415	\$ (2,422)	\$ (2,422)	\$ -
School Readiness	\$ 141,012	\$ 95,350	\$ 105,012	\$ 37,339	\$ (1,339)	\$ -	\$ (1,339)
Alliance	\$ 1,036,699	\$ 777,524	\$ 731,517	\$ 204,361	\$ 100,821	\$ -	\$ 100,821
Alliance Building Grant	\$ 1,225,000	\$ 1,225,000	\$ 257,616	\$ 1,686	\$ 965,698	\$ -	\$ 965,698
PSD	\$ 988,371	\$ 741,278	\$ 513,769	\$ 136,002	\$ 338,600	\$ -	\$ 338,600
PSD C-O	\$ 41,092	\$ 41,092	\$ 41,092	\$ -	\$ -	\$ -	\$ -
Pre-School Development	\$ 519,305	\$ 432,000	\$ 375,983	\$ 113,576	\$ 29,746	\$ -	\$ 29,746
Smart Start - Renovations	\$ 150,000	\$ 150,000	\$ 145,942	\$ -	\$ 4,058	\$ -	\$ 4,058
Smart Start - Operations	\$ 150,000	\$ 125,000	\$ 61,023	\$ 24,114	\$ 64,863	\$ -	\$ 64,863
After School Program	\$ 29,608	\$ 22,206	\$ 13,882	\$ 520	\$ 15,206	\$ -	\$ 15,206
After School Program C-O	\$ 33,738	\$ -	\$ -	\$ -	\$ 33,738	\$ -	\$ 33,738
In Service Training Competitive	\$ 3,881	\$ 2,911	\$ 3,881	\$ -	\$ -	\$ -	\$ -
FEDERAL GRANTS							
Title I Improving Basic Education	\$ 480,887	\$ 400,000	\$ 247,777	\$ 153,569	\$ 79,541	\$ -	\$ 79,541
Title I Improve Educ. C-O	\$ 71,323	\$ 71,323	\$ 67,146	\$ 3,781	\$ 396	\$ -	\$ 396
Title II Part A Teachers	\$ 58,167	\$ 53,000	\$ 54,068	\$ -	\$ 4,099	\$ -	\$ 4,099
Title III English Language	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IDEA Part B - Section 611	\$ 342,927	\$ 320,000	\$ 247,870	\$ 51,332	\$ 43,724	\$ -	\$ 43,724
IDEA Part B - Section 611 C-O	\$ 18,723	\$ 18,723	\$ 18,723	\$ -	\$ -	\$ -	\$ -
IDEA Pre School	\$ 15,697	\$ 12,500	\$ 577	\$ -	\$ 15,120	\$ -	\$ 15,120
USDA NSLP Equipment Assistance	\$ 16,715	\$ 16,715	\$ 16,715	\$ -	\$ 0	\$ -	\$ 0
Carl Perkins	\$ 24,797	\$ 20,000	\$ 14,288	\$ 635	\$ 9,874	\$ -	\$ 9,874
TOTAL FEDERAL/STATE GRANTS	\$ 5,473,607	\$ 4,609,623	\$ 2,916,883	\$ 853,990	\$ 1,702,734	\$ (2,422)	\$ 1,705,156

* Grants so-marked have not been awarded

Note: CO denotes carryover funding from the prior year