



Derby Public Schools Business Manager's Report January 19, 2017

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

| <u>Line</u> | <u>Description</u> | <u>Proj. Balance</u> |
|-------------|--|-------------------------|
| 100 | Salaries (Certified and Non-Certified) | \$98,326 |
| 200 | Benefits | (\$28,608) |
| 300 | Professional Services | \$137,391 |
| 400 | Property Services | \$89,355 |
| 500 | Other Purchased Services | \$3,772 |
| 600 | Supplies and Materials | \$304,806 |
| 700 | Equipment | \$8,651 |
| 800 | Dues and Fees | \$16,475 |
| | Operating Financial Report | <u>\$630,166</u> |
| | Unemployment compensation | \$ 10,615 |
| | Insurance Waiver | <u>\$46,305</u> |
| | Operating Financial Report - Adjusted | <u>\$687,087</u> |

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 – as reported

500 OTHER PURCHASED SERVICES – as reported

600 SUPPLIES & MATERIALS – as reported

700 EQUIPMENT – as reported

800 DUES & FEES – as reported

State and Federal Grants Summary FY16 – FY17

| | |
|-----------------------------------|--|
| Total Federal/State Grants | <u>Projected Balance</u> \$2,054,464 |
|-----------------------------------|--|

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:

- Smart Start (operations): construction of indoor playground complete – playground equipment has been ordered.
- Windows @ DHS and Bradley (Building Improvement grant) – continuing to work with architect to develop specs for RFQ; project will be completed in summer '17.
- Title I/II: grant application submitted to CSDE on 12/12 – funds released.
- Alliance grant: we were notified by OPM on 12/28 that ECS statewide funding was reduced by \$20M; Derby's reduction is \$59,118 representing 0.7% of our ECS / 5.3% of Alliance grant funding.

Other items of interest

- Internal auditor is in the process of completing Food Services audit.
- FY17-18 budget
 - meeting held with budget committee on 1/9 with BOAT Chair in attendance
 - initial presentation to BOE scheduled for 3/7 with vote on 3/16
 - budget request package due to City 3/31

Financial Summary

It is recommended that the Derby Board of Education approve the December 2016 financial statement information, review of expenditures and transfer request 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

**Food Services Summary
FY16 – FY17**

**PROFIT & LOSS STATEMENT
Unaudited**

Respectfully submitted,

Mark G. Izzo

1/19/17

Derby Public Schools
Monthly Financial Report - December 2016

January 4, 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 | \$ 160,191 | \$ 148,875 | \$ 1,022 | \$ - | \$ 1,022 |
| School Principals/Directors | \$ 867,013 | \$ - | \$ 867,013 | \$ 461,615 | \$ 405,398 | \$ (0) | \$ - | \$ (0) |
| Teachers - Regular | \$ 6,349,333 | \$ - | \$ 6,349,333 | \$ 2,528,154 | \$ 3,861,592 | \$ (40,413) | \$ - | \$ (40,413) |
| Teachers Substitutes | \$ 75,600 | \$ (33,900) | \$ 41,700 | \$ 17,070 | \$ 7,800 | \$ 16,830 | \$ - | \$ 16,830 |
| Teachers - Special Education | \$ 754,971 | \$ - | \$ 754,971 | \$ 280,895 | \$ 430,362 | \$ 43,715 | \$ - | \$ 43,715 |
| Pupil Services | \$ 652,011 | \$ - | \$ 652,011 | \$ 260,492 | \$ 329,324 | \$ 62,195 | \$ - | \$ 62,195 |
| Library/Media | \$ 59,435 | \$ - | \$ 59,435 | \$ 23,124 | \$ 36,575 | \$ (265) | \$ - | \$ (265) |
| Retirement | \$ 36,000 | \$ - | \$ 36,000 | \$ 35,585 | \$ - | \$ 416 | \$ - | \$ 416 |
| Sub-Total Certified Salaries | \$ 9,104,451 | \$ (33,900) | \$ 9,070,551 | \$ 3,767,126 | \$ 5,219,927 | \$ 83,498 | \$ - | \$ 83,498 |
| Secretaries, Clerical | \$ 454,314 | \$ - | \$ 454,314 | \$ 218,308 | \$ 228,030 | \$ 7,976 | \$ - | \$ 7,976 |
| Technology | \$ 90,810 | \$ - | \$ 90,810 | \$ 50,225 | \$ 45,413 | \$ (4,829) | \$ - | \$ (4,829) |
| Custodians/Facilities | \$ 745,769 | \$ - | \$ 745,769 | \$ 418,952 | \$ 311,004 | \$ 15,814 | \$ - | \$ 15,814 |
| Nurses | \$ 184,473 | \$ - | \$ 184,473 | \$ 91,878 | \$ 110,227 | \$ (17,633) | \$ (17,633) | \$ 0 |
| Paraprofessionals | \$ 24,487 | \$ - | \$ 24,487 | \$ 11,480 | \$ 15,764 | \$ (2,757) | \$ - | \$ (2,757) |
| Spec. Educ.Paraprofess/Tutors | \$ 785,836 | \$ - | \$ 785,836 | \$ 335,784 | \$ 452,070 | \$ (2,018) | \$ - | \$ (2,018) |
| Coaching/Extra Curr. Stipends | \$ 149,167 | \$ - | \$ 149,167 | \$ 57,925 | \$ 6,111 | \$ 85,131 | \$ 85,131 | \$ 0 |
| Security | \$ 15,000 | \$ - | \$ 15,000 | \$ 5,006 | \$ 10,530 | \$ (536) | \$ - | \$ (536) |
| Salaries, Miscellaneous | \$ 48,238 | \$ - | \$ 48,238 | \$ 25,762 | \$ 21,299 | \$ 1,177 | \$ - | \$ 1,177 |
| Sub-Total Non-Certified Salaries | \$ 2,498,094 | \$ - | \$ 2,498,094 | \$ 1,215,320 | \$ 1,200,449 | \$ 82,325 | \$ 67,498 | \$ 14,827 |
| Total Salaries | \$ 11,602,545 | \$ (33,900) | \$ 11,568,645 | \$ 4,982,445 | \$ 6,420,376 | \$ 165,824 | \$ 67,498 | \$ 98,326 |
| FICA | \$ 465,600 | \$ - | \$ 465,600 | \$ 197,821 | \$ - | \$ 267,779 | \$ 267,779 | \$ 0 |
| Medical Insurance | \$ 23,000 | \$ - | \$ 23,000 | \$ 1,039 | \$ 1,649 | \$ 20,312 | \$ - | \$ 20,312 |
| Life Insurance | \$ 20,000 | \$ - | \$ 20,000 | \$ 8,011 | \$ 3,989 | \$ 8,000 | \$ - | \$ 8,000 |
| Workers Compensation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Unemployment Compensation | \$ - | \$ - | \$ - | \$ 10,615 | \$ - | \$ (10,615) | \$ - | \$ (10,615) |
| Other Employee Benefits | \$ - | \$ - | \$ - | \$ 46,305 | \$ - | \$ (46,305) | \$ - | \$ (46,305) |
| Total Benefits | \$ 508,600 | \$ - | \$ 508,600 | \$ 263,792 | \$ 5,638 | \$ 239,171 | \$ 267,779 | \$ (28,608) |

Derby Public Schools
Monthly Financial Report - December 2016

January 4, 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 | \$ 6,608 | \$ 9,173 | \$ 29,019 | \$ - | \$ 29,019 |
| Professional Development | \$ 9,000 | \$ - | \$ 9,000 | \$ 1,810 | \$ 985 | \$ 6,205 | \$ - | \$ 6,205 |
| Intern Program | \$ - | \$ 33,900 | \$ 33,900 | \$ 15,000 | \$ 7,500 | \$ 11,400 | \$ - | \$ 11,400 |
| Pupil Services | \$ 172,950 | \$ - | \$ 172,950 | \$ 56,664 | \$ 55,022 | \$ 61,264 | \$ - | \$ 61,264 |
| Audit/Legal Services | \$ 65,000 | \$ - | \$ 65,000 | \$ 22,199 | \$ 27,801 | \$ 15,000 | \$ - | \$ 15,000 |
| Other Purchased Services | \$ 242,545 | \$ - | \$ 242,545 | \$ 117,753 | \$ 112,128 | \$ 12,664 | \$ - | \$ 12,664 |
| School Physician | \$ 12,000 | \$ - | \$ 12,000 | \$ 3,300 | \$ 18,985 | \$ (10,285) | \$ (10,285) | \$ - |
| Total Professional Services | \$ 656,295 | \$ 33,900 | \$ 690,195 | \$ 331,495 | \$ 231,594 | \$ 127,106 | \$ (10,285) | \$ 137,391 |
| Water, Electricity, Natural Gas | \$ 610,500 | \$ - | \$ 610,500 | \$ 127,098 | \$ 471,892 | \$ 11,510 | \$ - | \$ 11,510 |
| Repairs Instructional | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Contracted Services Office | \$ 4,140 | \$ - | \$ 4,140 | \$ - | \$ - | \$ 4,140 | \$ - | \$ 4,140 |
| Repairs Maintenance of Buildings | \$ 303,775 | \$ - | \$ 303,775 | \$ 203,843 | \$ 26,264 | \$ 73,668 | \$ - | \$ 73,668 |
| Lease/Rentals | \$ 70,000 | \$ - | \$ 70,000 | \$ 40,666 | \$ 29,298 | \$ 36 | \$ - | \$ 36 |
| Total Property Services | \$ 988,415 | \$ - | \$ 988,415 | \$ 371,606 | \$ 527,455 | \$ 89,355 | \$ - | \$ 89,355 |
| Pupil Transportation-Regular,504 | \$ 610,000 | \$ - | \$ 610,000 | \$ 235,540 | \$ 374,460 | \$ - | \$ - | \$ - |
| Pupil Transportation - Spec. Educ. | \$ 380,000 | \$ - | \$ 380,000 | \$ 218,973 | \$ 318,988 | \$ (157,960) | \$ - | \$ (157,960) |
| Transportation-Fuel | \$ 66,000 | \$ - | \$ 66,000 | \$ 25,285 | \$ 40,715 | \$ - | \$ - | \$ - |
| Voc-Educ. Transportation | \$ 16,965 | \$ - | \$ 16,965 | \$ - | \$ - | \$ 16,965 | \$ - | \$ 16,965 |
| Athletic/Student Act. Transport. | \$ 63,045 | \$ - | \$ 63,045 | \$ 16,112 | \$ 39,334 | \$ 7,600 | \$ - | \$ 7,600 |
| Insurance-General Liability | \$ 7,500 | \$ - | \$ 7,500 | \$ 6,677 | \$ - | \$ 823 | \$ - | \$ 823 |
| Communication Services | \$ 242,000 | \$ - | \$ 242,000 | \$ 93,868 | \$ 153,002 | \$ (4,870) | \$ - | \$ (4,870) |
| Advertising | \$ 1,000 | \$ - | \$ 1,000 | \$ 535 | \$ - | \$ 465 | \$ - | \$ 465 |
| Tuition-Out of District Regular | \$ 93,600 | \$ - | \$ 93,600 | \$ 5,458 | \$ 8,188 | \$ 79,954 | \$ 19,000 | \$ 60,954 |
| Tuition - Out of District SPED | \$ 1,760,000 | \$ - | \$ 1,760,000 | \$ 715,445 | \$ 970,225 | \$ 74,330 | \$ - | \$ 74,330 |
| Travel/Meetings | \$ 15,000 | \$ - | \$ 15,000 | \$ 7,321 | \$ 2,214 | \$ 5,465 | \$ - | \$ 5,465 |
| Total Other Purchased Services | \$ 3,255,110 | \$ - | \$ 3,255,110 | \$ 1,325,214 | \$ 1,907,125 | \$ 22,772 | \$ 19,000 | \$ 3,772 |
| Instructional/General Supplies | \$ 69,086 | \$ - | \$ 69,086 | \$ 20,413 | \$ 8,320 | \$ 40,353 | \$ - | \$ 40,353 |
| Interscholastic Athletics | \$ 123,192 | \$ - | \$ 123,192 | \$ 38,955 | \$ 50,318 | \$ 33,918 | \$ - | \$ 33,918 |
| Licensing/Software Maintenance | \$ 184,000 | \$ - | \$ 184,000 | \$ 63,174 | \$ 25,097 | \$ 95,729 | \$ - | \$ 95,729 |
| Office Supplies | \$ 29,196 | \$ - | \$ 29,196 | \$ 7,757 | \$ 8,189 | \$ 13,250 | \$ - | \$ 13,250 |
| Postage/Mailings | \$ 12,929 | \$ - | \$ 12,929 | \$ 2,906 | \$ 2,374 | \$ 7,649 | \$ - | \$ 7,649 |
| Custodial/Maintenance Supplies | \$ 166,169 | \$ - | \$ 166,169 | \$ 57,329 | \$ 7,442 | \$ 101,397 | \$ - | \$ 101,397 |
| School Health Supplies | \$ 5,400 | \$ - | \$ 5,400 | \$ 3,565 | \$ 55 | \$ 1,780 | \$ - | \$ 1,780 |
| Heating Oil | \$ 87,000 | \$ - | \$ 87,000 | \$ 7,644 | \$ 79,356 | \$ - | \$ - | \$ - |
| Textbooks | \$ 10,611 | \$ - | \$ 10,611 | \$ 917 | \$ 407 | \$ 9,288 | \$ - | \$ 9,288 |
| Library/AV Books and Supplies | \$ 1,900 | \$ - | \$ 1,900 | \$ 457 | \$ - | \$ 1,443 | \$ - | \$ 1,443 |
| Total Supplies and Materials | \$ 689,483 | \$ - | \$ 689,483 | \$ 203,118 | \$ 181,558 | \$ 304,806 | \$ - | \$ 304,806 |

Derby Public Schools
Monthly Financial Report - December 2016

January 4, 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 | \$ 5,449 | \$ 480 | \$ (3,929) | \$ - | \$ (3,929) |
| New Equipment - Support | \$ - | \$ - | \$ - | \$ 170 | \$ - | \$ (170) | \$ - | \$ (170) |
| Replace Equipment - Instructional | \$ 1,650 | \$ - | \$ 1,650 | \$ 224 | \$ - | \$ 1,426 | \$ - | \$ 1,426 |
| Replace Equipment - Support | \$ 26,350 | \$ - | \$ 26,350 | \$ 12,867 | \$ 2,160 | \$ 11,323 | \$ - | \$ 11,323 |
| Security Enhancements | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Equipment | \$ 30,000 | \$ - | \$ 30,000 | \$ 18,709 | \$ 2,640 | \$ 8,651 | \$ - | \$ 8,651 |
| Dues and Fees | \$ 31,500 | \$ - | \$ 31,500 | \$ 14,755 | \$ 270 | \$ 16,475 | \$ - | \$ 16,475 |
| Other Objects | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Dues and Fees | \$ 31,500 | \$ - | \$ 31,500 | \$ 14,755 | \$ 270 | \$ 16,475 | \$ - | \$ 16,475 |
| TOTAL ADOPTED BUDGET | \$ 17,761,948 | \$ - | \$ 17,761,948 | \$ 7,511,134 | \$ 9,276,655 | \$ 974,158 | \$ 343,992 | \$ 630,166 |
| Unemployment compensation | | | | | | | | \$ 10,615 |
| Excess Cost | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Insurance Waiver | | | | | | | | \$ 46,305 |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | | | | \$ - |
| TOTAL FINANCIAL REPORT | \$ 17,761,948 | \$ - | \$ 17,761,948 | \$ 7,511,134 | \$ 9,276,655 | \$ 974,158 | \$ 343,992 | \$ 687,087 |

Derby Public Schools
Monthly Financial Report - December 2016

January 4, 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 | \$ 69,764 | \$ 55,926 | \$ 84,342 | \$ 744 | \$ - | \$ 744 |
| Alliance | \$ 1,095,817 | \$ 547,909 | \$ 484,905 | \$ 480,686 | \$ 130,226 | \$ - | \$ 130,226 |
| Alliance Building Grant | \$ 1,225,000 | \$ 1,225,000 | \$ 221,122 | \$ 41,472 | \$ 962,406 | \$ - | \$ 962,406 |
| PSD | \$ 988,371 | \$ 491,092 | \$ 221,551 | \$ 312,519 | \$ 454,302 | \$ - | \$ 454,302 |
| PSD C-O | \$ 41,092 | \$ 20,546 | \$ 14,652 | \$ 730 | \$ 25,710 | \$ - | \$ 25,710 |
| Pre-School Development | \$ 519,305 | \$ 245,000 | \$ 212,123 | \$ 264,318 | \$ 42,864 | \$ - | \$ 42,864 |
| Smart Start - Renovations | \$ 150,000 | \$ 150,000 | \$ 139,956 | \$ 2,686 | \$ 7,358 | \$ - | \$ 7,358 |
| Smart Start - Operations | \$ 150,000 | \$ 105,000 | \$ 33,110 | \$ 52,009 | \$ 64,881 | \$ - | \$ 64,881 |
| After School Program | \$ 29,608 | \$ 12,000 | \$ - | \$ - | \$ 29,608 | \$ - | \$ 29,608 |
| After School Program C-O | \$ 113 | \$ 113 | \$ - | \$ - | \$ 113 | \$ - | \$ 113 |
| After School Program C-O | \$ 33,738 | \$ 33,738 | \$ - | \$ - | \$ 33,738 | \$ - | \$ 33,738 |
| In Service Training Competitive | \$ 3,881 | \$ 1,941 | \$ 2,083 | \$ 1,798 | \$ - | \$ - | \$ - |
| FEDERAL GRANTS | | | | | | | |
| Title I Improving Basic Education * | \$ 480,887 | \$ - | \$ 172,199 | \$ 216,954 | \$ 91,734 | \$ - | \$ 91,734 |
| Title I Improve Educ. C-O | \$ 71,323 | \$ 71,323 | \$ 10,987 | \$ 4,171 | \$ 56,165 | \$ - | \$ 56,165 |
| Title II Part A Teachers * | \$ 58,167 | \$ - | \$ 1,845 | \$ - | \$ 56,322 | \$ - | \$ 56,322 |
| Title II Part A Teachers C-O | \$ 3,672 | \$ 3,672 | \$ - | \$ - | \$ 3,672 | \$ - | \$ 3,672 |
| IDEA Part B - Section 611 | \$ 342,927 | \$ 240,000 | \$ 143,759 | \$ 154,215 | \$ 44,953 | \$ - | \$ 44,953 |
| IDEA Part B - Section 611 C-O | \$ 18,723 | \$ 18,723 | \$ - | \$ 500 | \$ 18,223 | \$ - | \$ 18,223 |
| IDEA Pre School | \$ 15,697 | \$ 10,000 | \$ 218 | \$ 364 | \$ 15,115 | \$ - | \$ 15,115 |
| USDA NSLP Equipment Assistance | \$ 16,715 | \$ 16,715 | \$ 16,715 | \$ - | \$ 0 | \$ - | \$ 0 |
| Carl Perkins * | \$ 24,797 | \$ 7,500 | \$ 1,468 | \$ 6,999 | \$ 16,330 | \$ - | \$ 16,330 |
| TOTAL FEDERAL/STATE GRANTS | \$ 5,532,838 | \$ 3,351,365 | \$ 1,732,619 | \$ 1,748,177 | \$ 2,052,042 | \$ (2,422) | \$ 2,054,464 |

* Grants so-marked have not been awarded

Note: CO denotes carryover funding from the prior year