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Anna M. Robbins, SFO  
*Business Manager*

To: Granby Board of Education  
From: Anna Robbins, Business Manager  
Date: April 22, 2020  
Re: Financial Forecast as of March 2020

The attached report of the financial results for March 2020 includes the standard reporting format, which forecasts full year results. Those results are stated assuming normal operations. There is an additional column in the report that forecasts financial results anticipating distance learning for the remaining days of FY20 as the guidelines for reopening our physical space seems to be a moving target.

As of March 31, 2020, if school were in session, the BOE would show a negative forecast of \$90,120. Although the forecast is negative, there has been a substantial improvement since the February forecast. This positive change in forecast can be attributed to the year-end process of assessing the status of open purchase orders and encumbering funds where possible through the end of the fiscal year.

The financial forecast that anticipates distance learning for the remaining days of FY20 is favorable by \$409,977. This is a swing of \$500K from the typical March forecast. The forecast includes the following assumption:

- Reduced nursing service
- Reduced transportation contract (20% estimated reduction as this matter is currently being negotiated)
- Reduced cost for miscellaneous afterschool hours performed by staff
- Increase cost for unemployment compensation
- Reduced cost for substitute services provided by Kelly Services
- Utility savings: electricity, natural gas, communication
- Reduction in consumable supplies, travel, conferences
- Increase in software purchases
- Decrease in student activities reflecting the elimination of spring sports

The Quality and Diversity fund reflects the following projected savings due the implementation of distance learning and the forfeiting of many of our normal activities:

- Reduction in after school and enrichment activities
- Reduction in bus monitor services
- Reduction in support services

The following will affect revenues to the Town:

- Reduction in building rentals
- Reduction in pay for participation fee

A reduction in the Excess Cost Grant will likely result due to the reduction in special education transportation costs. This reduction will be reflected in the Education Cost Sharing Grant (ECS) in FY21 and is estimated at approximately \$60k higher than the March 2020 projection of \$54K. In total, the unfavorable variance for this grant is projected to be \$124K.

Thank you for your patience as we continue to review these projections on a regular basis.