

Mark L. Winzler
Interim Superintendent of Schools



Anna M. Robbins, SFO
Business Manager

Aimee D. Martin
Director of Pupil Personnel Services

Christopher J. Tranberg
Assistant Superintendent

To: Granby Board of Education
From: Anna Robbins, Business Manager
Date: November 20, 2019
Re: Financial Forecast as of October 2019

As of October 31, 2019, the BOE shows a negative forecast of \$196,175. Special education expenditures are projected to be unfavorable \$318,173 and regular education expenditures are projected to be favorable \$121,998. The forecast is slightly favorable over the previous month's forecast.

Spending in the regular education category is on target. Salaries and benefits represent 76% of the budget and show a slightly favorable forecast. The Quality & Diversity Fund shows a favorable forecast of \$49K. Although the actual magnet school tuition came in lower than budgeted this year by \$70K (16 students enrolled), the actual tuition at Asnuntuck (21 students enrolled) and the Suffield Regional Agriscience Center (13 student enrolled) were higher than budgeted by \$32K for a net savings of \$38K in the out-of-district tuition expenditure line.

Revenues to the town reflect a projection of additional revenue for regular tuition from other towns of \$39K. Excess cost funding from the state is projected to be lower than budgeted by \$65K. Although out-of-district costs for special education are higher than budgeted, fewer students are meeting the stop-loss limits. The remaining revenue items are expected to meet budget at this time.