

Woodbridge Board of Education BOE
Finance Committee Meeting
Tuesday, October 13, 2009 7:00 PM

BOE Finance Committee Meeting 7:00 PM
October 13, 2009 District Office Conference
Room

Agenda

- I. **Call to Order**
- II. **Items for Discussion**
 - A. Monthly Summary Financial Report through September 30 , 2009
 - B. Monthly Detail Financial Report through September 30, 2009
 - C. Combining Financial Statements through September 30, 2009
 - D. Monthly Cafeteria Financial Report
- III. **Capital Budget 2010-2011**
- IV. **Operating Budget Timeline**
- V. **Old Business**
- VI. **New Business**
- VII. **Adjourn**

**WOODBIDGE BOARD OF EDUCATION
MONTHLY SUMMARY FINANCIAL REPORT
For 3 Month Ended September 30, 2009**

OBJ #	DESCRIPTION	Adopted Annual Budget w/Transfers	Monthly Budget	Monthly Actual	\$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Year To Date \$ Variance (Over)Under
100	TOTAL SALARIES	7,097,649	563,214	557,810	5,404	1,075,691	1,060,932	14,759
200	TOTAL BENEFITS	2,392,934	183,927	175,437	8,489	538,108	564,507	(26,399)
300	TOTAL PROFESSIONAL SERVICES	356,794	23,937	19,519	4,418	42,091	36,312	5,779
400	TOTAL PROPERTY SERVICES	569,401	36,396	34,374	2,022	87,857	74,890	12,967
500	TOTAL OTHER PURCHASED SERVICES	975,781	66,937	220,685	(153,748)	259,984	250,074	9,910
600	TOTAL SUPPLIES & MATERIALS	352,997	49,310	42,806	6,504	138,956	121,383	17,573
700	TOTAL PROPERTY	57,590	16,000	10,624	5,376	28,000	17,590	10,410
800	TOTAL DUES AND FEES	88,565	44,833	9,718	35,115	57,691	21,719	35,972
	TOTAL ADOPTED BUDGET	11,891,711	984,553	1,070,973	(86,420)	2,228,377	2,147,407	80,970

COMMENTS

1. Expected Savings \$4,489, Timing Diff \$10,270
2. Health Insurance reimbursements not yet received (\$22,400), MERF timing diff (\$3,999).
3. Prof Dev over budget (\$4,221), legal under budget \$3,000, subs under budget \$2,500, OT/PT timing diff \$4,500
4. Elec. under budget \$10,564, building imp under budget \$2,500, leases timing diff \$3,343, serv. contracts timing diff (\$3,440)
5. Gen liab. & workers comp ins over budget (\$8,041), tuition timing \$20,051, transp. (\$10,867), phone timing diff \$2,500, internet timing diff \$3,000, misc timing \$3,267
6. Timing diff on supply invoices \$17,573
7. Timing diff on property invoices \$10,410
8. Timing on Ezra nurse inv \$35,230, other \$742

SPECIAL EDUCATION BREAKOUT

OBJ #	DESCRIPTION	Adopted Annual Budget	Monthly Budget	Monthly Actual	\$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Year To Date Variance (Over)Under
390	OT/PT SERVICES	37,500	3,750	0	3,750	3,750	0	3,750
3901	CONSULTANTS	18,000	1,800	1,316	484	1,800	1,316	484
510	TRANSPORTATION	67,200	5,840	5,847	(7)	14,640	14,435	205
560	TUITION	116,800	11,000	0	11,000	17,800	0	17,800
	TOTALS	239,500	22,390	7,163	15,227	37,990	15,751	22,239

**WOODBRIIDGE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT**

For 3 Month Ended: September 30, 2009

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
110	Administrators	577,996	-	157,034	423,746	100%	(2,784)	-	(2,784)
120	Teachers - Regular	4,064,734	-	499,721	3,482,592	98%	82,421	30,748	51,673
120	Teachers - Special Education	763,299	-	108,819	672,291	102%	(17,811)	-	(17,811)
1201	Psychologist	143,771	-	19,689	124,082	100%	-	-	-
1203	Counselor	32,490	-	3,768	28,722	100%	-	-	-
	Sub-Total Certified Salaries	5,582,290	-	789,031	4,731,433	99%	61,826	30,748	31,078
1303	Custodians	362,230	-	90,374	207,338	82%	64,518	64,518	-
140	Nurses	117,528	-	12,863	89,908	87%	14,757	14,757	-
150	Secretaries, Clerical	299,059	-	77,609	226,832	102%	(5,382)	(5,382)	-
160	Paraprofessionals	395,132	-	45,160	347,067	99%	2,905	-	2,905
1601	Special Education Paraprofess.	288,421	-	43,700	233,814	96%	10,907	-	10,907
190	Salaries, Miscellaneous	52,989	-	2,195	16,322	35%	34,472	34,472	-
	Sub-Total Non-Certified Salaries	1,515,359	-	271,901	1,121,281	92%	122,177	108,365	13,812
	TOTAL SALARIES	7,097,649	-	1,060,932	5,852,714	97%	184,003	139,113	44,890
1906	Retirement - Sick Pay-Out	38,903	-	6,500	-	17%	32,403	32,403	-
220	FICA	196,864	-	32,155	-	16%	164,709	164,709	-
230	Merf	125,753	-	30,605	-	24%	95,148	95,148	-
270	Medical Insurance	1,983,412	-	488,795	-	25%	1,494,617	1,494,617	-
280	Life Insurance	28,302	-	5,260	-	19%	23,042	23,042	-
2902	Other Employee Benefits	19,700	-	1,192	12,127	68%	6,381	6,381	-
	TOTAL BENEFITS	2,392,934	-	564,507	12,127	24%	1,816,300	1,816,300	-

**WOODBRIAGE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT**

For 3 Month Ended: September 30, 2009

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
320	Professional Development	79,400	-	19,242	6,081	32%	54,077	54,077	-
330	Legal Fees	34,300	-	3,226	26,773	87%	4,301	4,301	-
340	Software Support	11,750	-	2,955	-	25%	8,795	8,795	-
350	Substitutes	31,800	-	535	-	2%	31,265	31,265	-
390/01	OT/PT/Consultant Services	55,500	-	1,316	37,394	70%	16,790	16,790	-
3902	Financial Audit	14,144	-	-	-	0%	14,144	14,144	-
390	Other Prof/Tech. Services	129,900	-	9,038	93,789	79%	27,073	27,073	-
	TOTAL PROFESSIONAL SERVICES	356,794	-	36,312	164,037	56%	156,445	156,445	-
410/01	Utilities - Electric and Water	267,403	-	32,096	230,880	98%	4,427	4,427	-
420	Heating Oil	117,212	-	(1,142)	-	-1%	118,354	118,354	-
430	Repairs and Maintenance	36,800	-	7,945	11,191	52%	17,664	17,664	-
450	Leases and Rentals	48,453	-	8,771	38,893	98%	789	789	-
4501	Building Improvements	28,000	-	3,525	5,633	33%	18,842	18,842	-
490	Other Purchased Services	23,200	-	6,740	5,760	54%	10,700	10,700	-
4901	Service Contracts	48,333	-	16,955	12,148	60%	19,230	19,230	-
	TOTAL PROPERTY SERVICES	569,401	-	74,890	304,505	67%	190,006	190,006	-
510	Pupil Transportation-Regular	430,916	-	54,164	336,702	91%	40,050	17,062	22,988
510	Pupil Transportation-Spec. Educ.	67,200	-	14,435	105,013	178%	(52,248)	-	(52,248)
520	Insurance-General Liability	80,152	-	89,221	-	111%	(9,069)	-	(9,069)
5201	Worker's Compensation	87,785	-	86,757	-	99%	1,028	-	1,028
530	Telephone Services	17,943	-	2,264	15,112	97%	567	567	-
535	Internet	12,975	-	265	2,042	18%	10,668	10,668	-
537	Postage	6,900	-	2,101	68	31%	4,731	4,731	-
540	Advertising	2,800	-	671	-	24%	2,129	2,129	-
550	Interns	113,363	-	-	113,300	100%	63	-	63
560	Tuition	139,307	-	-	60,261	43%	79,046	34,507	44,539
590	Other Purchased Services	16,440	-	196	315	3%	15,929	15,929	-
	TOTAL OTHER PURCH SERVICES	975,781	-	250,074	632,813	90%	92,894	85,593	7,301

**WOODBRIE BOARD OF EDUCATION
MONTHLY DETAIL FINANCIAL REPORT**

For 3 Month Ended: September 30, 2009

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
610	Instructional Supplies	191,450	(700)	72,157	27,964	52%	90,629	90,629	-
620	Computer Software	63,412	-	33,711	1,543	56%	28,158	28,158	-
625	Supplies Nurses	2,000	-	10	-	1%	1,990	1,990	-
630	Supplies Custodial	42,500	-	7,365	11,354	44%	23,781	23,781	-
635	Supplies Office	14,100	-	4,323	1,951	44%	7,826	7,826	-
640	Books and Audio Visual	19,500	-	2,500	-	13%	17,000	17,000	-
645	Subscriptions	10,535	-	848	-	8%	9,687	9,687	-
650	Testing	5,800	-	137	700	14%	4,963	4,963	-
690	Misc. Supplies	3,700	-	332	-	9%	3,368	3,368	-
	TOTAL SUPPLIES & MATERIALS	352,997	(700)	121,383	43,512	47%	187,402	187,402	-
730	Equipment - Office	-	-	-	-	0%	-	-	-
732	Computer Hardware	17,510	-	7,673	384	0%	9,453	9,453	-
735	Equipment - Teaching	20,450	-	350	3,479	19%	16,621	16,621	-
740	Equipment - Building	5,350	-	200	-	4%	5,150	5,150	-
745	Furniture	14,280	700	9,367	860	68%	4,753	4,753	-
	TOTAL PROPERTY	57,590	700	17,590	4,723	38%	35,977	35,977	-
810	Dues and Fees	24,835	-	12,838	563	54%	11,434	11,434	-
825	Unemployment	9,300	-	1,667	-	18%	7,633	7,633	-
900	Other Fees	54,430	-	7,214	1,897	17%	45,319	45,319	-
	TOTAL DUES AND FEES	88,565	-	21,719	2,460	27%	64,386	64,386	-
	TOTAL ADOPTED BUDGET	11,891,711	-	2,147,407	7,016,891	77%	2,727,413	2,675,222	52,191

Woodbridge Board of Education
Expenditures by Object
Financial Analysis
For Fiscal Year 2009-2010

September 2009

OBJECT 110 – ADMINISTRATORS

The projected deficit is due to negotiated salary increases after budget finalization. The Superintendent is giving back his 2% salary increase for the year. That money will be used to support professional development for teachers and/or instructional resources for children.

OBJECT 120 – SALARIES TEACHERS-REGULAR & SPECIAL EDUCATION

These projected surplus' are a result of staffing changes after budget finalization.

OBJECT 160/1601 – PARAPROFESSIONALS- REGUAL & SPECIAL EDUCATION

These changes are a result of staffing changes after budget finalization.

OBJECT 510 – PUPIL TRANSPORTAION

The net deficit in the transportation line item is due to higher than anticipated transportation costs associated with special needs students.

OBJECT 520 - INSURANCE-GENERAL LIABILITY

We are experiencing a deficit in this account due to higher than anticipated insurance premiums.

OBJECT 560 - TUITION

The anticipated surplus in this line item is due to changes in our outplacement of special needs students.

Woodbridge Board of Education
Combining Balance Sheets as of 9/30/09 (Unaudited)

	Total	Café	Special Revenue			Agency
			Extended Day	Field Trips	Expendable Trust/SEP	Activity Fund
Assets:						
Cash	\$ 59,066	\$ 3,885	\$ 37,060	\$ 3,959	\$ 12,679	\$ 1,483
Prepaid expenses	-					
Accounts receivable	7,394	4,618	225	\$ 2,139	\$ 412	
Intergovt Receivable	2,421	2,421		-		
Inventory	6,114	6,114				
Total Assets	74,995	17,038	37,285	6,098	13,091	1,483
Liabilities and Fund Balance						
Liabilities:						
Amounts held as agent	9,351	8,403	948		-	-
Accounts payable	4,679	2,620	1,946	113	-	-
Deferred revenue	7,040		7,040			
Wages payable	-					
Total Liabilities	21,070	11,023	9,934	113	-	-
Fund Balance	53,925	6,015	27,351	5,985	13,091	1,483
Total Liabilities and Fund Balance	\$ 74,995	\$ 17,038	\$ 37,285	\$ 6,098	\$ 13,091	\$ 1,483
Activity Fund:						
Administrative Fund						\$ -
Drama						745
ODAC						459
PTO						276
Technology						\$ 3
Total						\$ 1,483

Woodbridge Board of Education
 Combining Statement of Revenues & Expenditures
 for the 3 Months Ended 9/30/09 (Unaudited)

	Special Revenue						Agency Activity Fund
	Total	Café	Extended Day	Field Trips	Summer Programs	Expendable Trust	
Revenues:							
Charges for services	\$ 179,551	\$ 24,842	\$ 75,982	\$ 5,569	\$ 68,875	\$ 4,283	\$ -
Intergovernmental	2,326	2,326					
Donations	-						
Other income	-						
Additions	-						-
Total revenues/additions	181,877	27,168	75,982	5,569	68,875	4,283	-
Expenditures:							
Wages, FICA, MERF	138,456	12,358	54,928		71,170		
Medical Insurance	6,129	6,129					
Cost of food sold	13,945	13,945					
Equipment	-	-	-				
Other Expenses	24,515	3,453	11,680	1,364	6,157	921	940
Deductions	-						
Total expenditures/deductions	183,045	35,885	66,608	1,364	77,327	921	\$ 940
Excess (deficiency) of revenues over expenditures before operating transfer in	(228)	(8,717)	9,374	4,205	(8,452)	3,362	
Operating transfer in	7,000	7,000	-		-		
Excess (deficiency) of revenues over expenditures after operating transfer in	6,772	(1,717)	9,374	4,205	(8,452)	3,362	
Fund Balance, ending	\$ 52,442	\$ 6,015	\$ 27,351	\$ 5,985	\$ 1,685	\$ 11,406	

Woodbridge School District
School Cafeteria Financial

	SEPTEMBER 2009			FISCAL YEAR TO DATE		
	Budget	Actual	Variance	Budget	Actual	Variance
Sales Revenue						
Sales	19,113	23,028	3,915	20,068	24,842	4,774
Government Grants	3,192	2,326	(866)	3,351	2,326	(1,025)
Other Income	3	0	(3)	3	-	(3)
Total Operating Revenue	22,307	25,354	3,047	23,422	27,168	3,746
Cost of Food						
	8,904	13,945	(5,041)	9,350	13,945	(4,595)
Gross Profit						
	13,403	11,409	(1,994)	14,073	13,223	(850)
Labor Costs						
Salaries/Taxes/Retirement	9,386	12,358	(2,972)	14,079	12,358	1,721
Medical Insurance	2,280	2,043	237	4,560	6,129	(1,569)
Total Labor Cost	11,666	14,401	(2,735)	18,639	18,487	152
Other Expenses	1,030	1,122	(92)	1,082	3,453	(2,371)
Total Expenses	21,601	29,468	(7,867)	29,070	35,885	(6,815)
Income (Loss) from Operations	706	(4,114)	(4,820)	(5,648)	(8,717)	(3,069)
Board Subsidy	0	0	0	7,000	7,000	0
Total Net Income (Loss)	706	(4,114)	(4,820)	1,352	(1,717)	(3,069)
# Meals						
Free	311	335	24	326	343	17
Reduced	105	80	(25)	110	85	(25)
Total	5,372	5534	162	5,640	5648	8

Woodbridge Board of Education
Tentative Timeline for 2010-2011 Operating Budget

Date	Description
10/01/09	Submit budget worksheets to Administrators
10/21/09	Administrators return budget worksheets to Business Manager
10/22/09	Business Manager compiles submitted budgets
10/27/09	Review budget with Principals
10/27/09	Review budget for Special Ed with Director
10/27/09	Review budget for Central Office
10/27/09	Review budget with Facility Manager
11/02/09	Submit budget to Superintendent for review
11/06/09	Compile budget based on Superintendent revisions
11/06/09	Review budget with Administrators
11/09/09	Superintendent budget update to Finance Committee
11/16/09	Superintendent budget update to BOE
12/14/09	Budget submission to Finance Committee
12/21/09	Budget presentation to BOE
01/05/10	BOE votes on budget
01/11/10	Budget submitted to Town
02/04/10	Present to BOS & BOF
04/06/10	Public Hearing
05/17/10	Final BOE budget approved at Town Meeting
05/18/10	Final budget approved by Board of Education
05/19/10	Communicate approved budget to Administrators