

Woodbridge Board of Education BOE
Finance Committee Meeting
Monday, November 9, 2009 7:00 PM

BOE Finance Committee Meeting November 9,
2009 7:00 PM District Office Conference Room
40 Beecher Road - South

Agenda

- I. **Call to Order**
- II. **Items for Discussion**
 - A. Monthly Summary Financial Report through October 31, 2009
 - B. Monthly Detail Financial Report through October 31, 2009
 - C. Combining Financial Statements through October 31, 2009
 - D. Monthly Cafeteria Financial Report
- III. **Cafeteria Update**
- IV. **Operating Budget 2010/11 Update**
- V. **Old Business**
- VI. **New Business**
- VII. **Adjourn**

Woodbridge Board of Education

FINANCE COMMITTEE

DISTRICT OFFICE CONFERENCE ROOM- SOUTH

Monday, November 9, 2009; 7:00 PM

AGENDA

CALL TO ORDER

ITEMS FOR DISCUSSION:

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5. Cafeteria Update.....	
6. Operating Budget 2010 - 2011 Update.....	
7. Old Business.....	
8. New Business.....	

Please Note: Public Comment is reserved for the end of the meeting. Thank you.

ADJOURN

**WOODBIDGE BOARD OF EDUCATION
MONTHLY SUMMARY FINANCIAL REPORT
For 4 Month Ended October 31, 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	554,866	8,348	1,638,904	1,615,798	23,107	1.
200	TOTAL BENEFITS	2,392,934	183,927	168,418	15,509	722,034	732,925	(10,891)	2.
300	TOTAL PROFESSIONAL SERVICES	356,794	69,037	12,996	56,041	111,127	49,308	61,819	3.
400	TOTAL PROPERTY SERVICES	569,401	43,756	41,681	2,075	131,613	116,571	15,042	4.
500	TOTAL OTHER PURCHASED SERVICES	975,781	104,724	93,656	11,068	364,708	343,730	20,978	5.
600	TOTAL SUPPLIES & MATERIALS	352,297	23,783	15,225	8,558	162,739	136,608	26,131	6.
700	TOTAL PROPERTY	58,290	8,600	3,621	4,979	36,600	21,211	15,389	7.
800	TOTAL DUES AND FEES	88,565	2,603	980	1,623	60,294	22,699	37,595	8.
	TOTAL ADOPTED BUDGET	11,891,711	999,643	891,443	108,200	3,228,020	3,038,850	189,170	

COMMENTS

1. Expected Savings \$11,066, Timing Diff \$12,041
2. Health Insurance reimbursements not yet received (\$6,451), MERF timing diff (\$4,440).
3. Other Prof timing \$41,962, Prof Dev (\$5,263), legal under budget \$5,348, subs under budget \$3,135, OT/PT timing diff \$9,609
audit timing \$4,596, Software Supp timing \$2,432
4. Elec. under bud. \$16,473, bldg imp under bud. \$3,158, leases timing \$5,710, serv. contracts timing (\$5,312), R&M timing (\$4,987)
5. Gen liab. & workers comp ins over budget (\$7,821), tuition timing \$29,699, transp. (\$12,083), phone timing diff \$3,077,
internet timing diff \$4,060, misc timing \$4,046
6. Timing diff on supply invoices \$26,131
7. Timing diff on property invoices \$15,389
8. Timing on Ezra nurse inv \$24,570, savings \$10,660, other \$2,365

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	175	1,625	1,800	1,491	309
510	TRANSPORTATION	67,200	5,840	11,375	(5,535)	20,480	25,810	(5,330)
560	TUITION	116,800	11,000	5,603	5,397	17,800	5,603	12,197
	TOTALS	239,500	22,390	17,153	5,237	43,830	32,904	10,926

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

For 4 Month Ended: October 31, 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	-	201,639	379,142	100%	(2,785)	-	(2,785)
120	Teachers - Regular	4,064,734	-	820,415	3,161,994	98%	82,325	31,320	51,005
120	Teachers - Special Education	763,299	-	172,208	608,408	102%	(17,317)	-	(17,317)
1201	Psychologist	143,771	-	31,815	111,956	100%	-	-	-
1203	Counselor	32,490	-	6,280	26,210	100%	-	-	-
	Sub-Total Certified Salaries	5,582,290	-	1,232,357	4,287,710	99%	62,223	31,320	30,903
1303	Custodians	362,230	-	114,781	186,530	83%	60,919	60,919	-
140	Nurses	117,528	-	22,206	80,705	88%	14,617	14,617	-
150	Secretaries, Clerical	299,059	-	100,921	203,489	102%	(5,351)	(5,351)	-
160	Paraprofessionals	395,132	-	76,500	315,834	99%	2,798	-	2,798
1601	Special Education Paraprofess.	288,421	-	65,112	190,676	89%	32,633	21,000	11,633
190	Salaries, Miscellaneous	52,989	-	3,921	14,596	35%	34,472	34,472	-
	Sub-Total Non-Certified Salaries	1,515,359	-	383,441	991,830	91%	140,088	125,657	14,431
	TOTAL SALARIES	7,097,649	-	1,615,798	5,279,540	97%	202,311	156,977	45,334
1906	Retirement - Sick Pay-Out	38,903	-	6,500	-	17%	32,403	32,403	-
220	FICA	196,864	-	45,798	-	23%	151,066	151,066	-
230	Merf	125,753	-	39,000	-	31%	86,753	86,753	-
270	Medical Insurance	1,983,412	-	633,421	-	32%	1,349,991	1,349,991	-
280	Life Insurance	28,302	-	7,014	-	25%	21,288	21,288	-
2902	Other Employee Benefits	19,700	-	1,192	12,127	68%	6,381	6,381	-
	TOTAL BENEFITS	2,392,934	-	732,925	12,127	31%	1,647,882	1,647,882	-

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

For 4 Month Ended: October 31, 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	-	24,643	35,748	76%	19,009	19,009	-
330	Legal Fees	34,300		3,226	26,774	87%	4,300	4,300	-
340	Software Support	11,750		2,955	-	25%	8,795	8,795	-
350	Substitutes	31,800	-	3,225	-	10%	28,575	28,575	-
390/01	OT/PT/Consultant Services	55,500		1,491	46,354	86%	7,655	7,655	-
3902	Financial Audit	14,144		4,730	-	33%	9,414	9,414	-
390	Other Prof/Tech. Services	129,900	-	9,038	100,889	85%	19,973	19,973	-
	TOTAL PROFESSIONAL SERVICES	356,794	-	49,308	209,765	73%	97,721	97,721	-
410/01	Utilities - Electric and Water	267,403		50,377	211,824	98%	5,202	5,202	-
420	Heating Oil	117,212		(1,523)	-	-1%	118,735	118,735	-
430	Repairs and Maintenance	36,800	-	17,255	2,927	55%	16,618	16,618	-
450	Leases and Rentals	48,453		10,442	37,222	98%	789	789	-
4501	Building Improvements	28,000	-	10,036	6,643	60%	11,321	11,321	-
490	Other Purchased Services	23,200	-	8,560	3,940	54%	10,700	10,700	-
4901	Service Contracts	48,333	-	21,424	11,279	68%	15,630	15,630	-
	TOTAL PROPERTY SERVICES	569,401	-	116,571	273,835	69%	178,995	178,995	-
510	Pupil Transportation-Regular	430,916		92,937	320,729	96%	17,250	(5,738)	22,988
510	Pupil Transportation-Spec. Educ.	67,200		25,810	101,249	189%	(59,859)	11,000	(70,859)
520	Insurance-General Liability	80,152		89,221	-	111%	(9,069)	-	(9,069)
5201	Worker's Compensation	87,785	-	86,537	-	99%	1,248	-	1,248
530	Telephone Services	17,943		2,903	14,473	97%	567	567	-
535	Internet	12,975	-	265	6,642	53%	6,068	6,068	-
537	Postage	6,900		2,127	68	32%	4,705	4,705	-
540	Advertising	2,800	-	671	-	24%	2,129	2,129	-
550	Interns	113,363	-	37,444	75,856	100%	63	63	-
560	Tuition	139,307		5,604	55,787	44%	77,916	132,607	(54,691)
590	Other Purchased Services	16,440	-	211	300	3%	15,929	15,929	-
	TOTAL OTHER PURCH SERVICES	975,781	-	343,730	575,104	94%	56,947	167,330	(110,383)

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

For 4 Month Ended: October 31, 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)	85,732	27,446	59%	77,572	77,572	-
620	Computer Software	63,412	-	33,711	2,349	57%	27,352	27,352	-
625	Supplies Nurses	2,000	-	10	1,376	69%	614	614	-
630	Supplies Custodial	42,500	-	10,496	9,149	46%	22,855	22,855	-
635	Supplies Office	14,100	-	5,069	2,075	51%	6,956	6,956	-
640	Books and Audio Visual	19,500	-	-	7,105	36%	12,395	12,395	-
645	Subscriptions	10,535	-	984	799	17%	8,752	8,752	-
650	Testing	5,800	-	294	550	15%	4,956	4,956	-
690	Misc. Supplies	3,700	-	312	-	8%	3,388	3,388	-
	TOTAL SUPPLIES & MATERIALS	352,997	(700)	136,608	50,849	53%	164,840	164,840	-
730	Equipment - Office	-	-	-	-	0%	-	-	-
732	Computer Hardware	17,510	-	7,673	686	0%	9,151	9,151	-
735	Equipment - Teaching	20,450	-	3,681	1,410	25%	15,359	15,359	-
740	Equipment - Building	5,350	-	200	300	9%	4,850	4,850	-
745	Furniture	14,280	700	9,657	628	69%	4,695	4,695	-
	TOTAL PROPERTY	57,590	700	21,211	3,024	42%	34,055	34,055	-
810	Dues and Fees	24,835	-	13,002	1,134	57%	10,699	10,699	-
825	Unemployment	9,300	-	2,329	-	25%	6,971	6,971	-
900	Other Fees	54,430	-	7,368	26,312	62%	20,750	10,090	10,660
	TOTAL DUES AND FEES	88,565	-	22,699	27,446	57%	38,420	27,760	10,660
	TOTAL ADOPTED BUDGET	11,891,711	-	3,038,850	6,431,690	80%	2,421,171	2,475,560	(54,389)

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

October 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- REGULAR & SPECIAL EDUCATION

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

OBJECT 510 – PUPIL TRANSPORTATION

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 deficit in this line item is due to additional outplacements of special needs students unknown at time of budget development.

OBJECT 900 – OTHER FEES

We are projecting a surplus in this account due to utilizing grant money to offset some of the costs associated with EZRA nursing expenses.

Woodbridge Board of Education						
Combining Balance Sheets as of 10/31/09 (Unaudited)						
	Total	Café	Special Revenue			Agency
			Extended Day	Field Trips	Expendable Trust/SEP	Activity Fund
Assets:						
Cash	\$ 71,662	\$ 5,035	\$ 41,154	\$ 9,714	\$ 14,277	\$ 1,482
Prepaid expenses	-					
Accounts receivable	4,700	3,648	225	\$ 415	\$ 412	
Intergovt Receivable	5,095	5,095		-		
Inventory	6,114	6,114				
Total Assets	87,571	19,892	41,379	10,129	14,689	1,482
Liabilities and Fund Balance						
Liabilities:						
Amounts held as agent	11,057	8,753	2,304		-	-
Accounts payable	4,774	1,027	1,718	1,925	104	-
Deferred revenue	9,600		9,600			
Wages payable	-					
Total Liabilities	25,431	9,780	13,622	1,925	104	-
Fund Balance	62,140	10,112	27,757	8,204	14,585	1,482
Total Liabilities and Fund Balance	\$ 87,571	\$ 19,892	\$ 41,379	\$ 10,129	\$ 14,689	\$ 1,482
Activity Fund:						
Administrative Fund						\$ -
Drama						744
ODAC						459
PTO						276
Technology						\$ 3
Total						\$ 1,482

Woodbridge Board of Education
 Combining Statement of Revenues & Expenditures
 for the 3 Months Ended 10/31/09 (Unaudited)

	Special Revenue						Agency Activity Fund
	Total	Café	Extended Day	Field Trips	Summer Programs	Expendable Trust	
Revenues:							
Charges for services	\$ 234,479	\$ 46,397	\$ 103,612	\$ 9,688	\$ 69,475	\$ 5,307	\$ -
Intergovernmental	5,000	5,000					
Donations	-						
Other income	-						
Additions	-						-
Total revenues/additions	239,479	51,397	103,612	9,688	69,475	5,307	-
Expenditures:							
Wages, FICA, MERF	170,365	21,158	78,037		71,170		
Medical Insurance	8,125	8,125					
Cost of food sold	23,049	23,049					
Equipment	-	-	-				
Other Expenses	30,894	3,685	15,795	3,265	6,261	947	941
Deductions	-						
Total expenditures/deductions	232,433	56,017	93,832	3,265	77,431	947	\$ 941
Excess (deficiency) of revenues over expenditures before operating transfer in	7,988	(4,620)	9,780	6,424	(7,956)	4,360	
Operating transfer in	7,000	7,000	-		-		
Excess (deficiency) of revenues over expenditures after operating transfer in	14,988	2,380	9,780	6,424	(7,956)	4,360	
Fund Balance, ending	\$ 60,658	\$ 10,112	\$ 27,757	\$ 8,204	\$ 2,181	\$ 12,404	

Woodbridge School District
School Cafeteria Financial

	OCTOBER 2009			FISCAL YEAR TO DATE		
	Budget	Actual	Variance	Budget	Actual	Variance
<u>Sales Revenue</u>						
Sales	20,068	21,555	1,487	40,136	46,397	6,261
Government Grants	3,351	2,674	(677)	6,703	5,000	(1,703)
Other Income	3	0	(3)	6	-	(6)
Total Operating Revenue	23,422	24,229	807	46,845	51,397	4,552
<u>Cost of Food</u>						
	9,350	9,104	246	18,699	23,049	(4,350)
Gross Profit						
	14,073	15,125	1,052	28,145	28,348	203
<u>Labor Costs</u>						
Salaries/Taxes/Retirement	9,386	8,800	586	23,465	21,158	2,307
Medical Insurance	2,280	4,039	(1,759)	6,840	8,125	(1,285)
Total Labor Cost	11,666	12,839	(1,173)	30,305	29,283	1,022
Other Expenses	1,082	232	850	2,164	3,685	(1,521)
Total Expenses	22,097	22,175	(78)	51,168	56,017	(4,849)
Income (Loss) from Operations	1,325	2,054	729	(4,323)	(4,620)	(297)
Board Subsidy	0	0	0	7,000	7,000	0
Total Net Income (Loss)	1,325	2,054	729	2,677	2,380	(297)
<u># Meals</u>						
Free	326	381	55	652	724	72
Reduced	110	132	22	221	217	(4)
Total	5,640	5712	72	11,280	11,360	80