

Woodbridge Board of Education BOE
Finance Committee Meeting
Monday, May 14, 2012 7:00 PM

BOE Finance Committee Meeting March 9,
2009 6:00 PM District Office Conference Room
40 Beecher Road South

Agenda

- I. **Call to Order**
- II. **Items for Discussion**
 - A. Monthly Summary Financial Report through April 30, 2012
 - B. Monthly Detail Financial Report through April 30, 2012
 - 1. Superintendent Recommendations for Use of 2011/12 Surplus
 - C. Combining Financial Statements through April 30, 2012
 - D. 2012/13 Summer Enrichment Program Budget
 - E. 2012/13 Extended Day Program Budget
 - F. 2012/13 School Lunch Program
- III. **Adjourn**

**WOODBRIAGE BOARD OF EDUCATION
MONTHLY SUMMARY FINANCIAL REPORT
For 10 Months Ended April 30, 2012**

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	7,221,944	595,041	556,911	38,131	5,311,751	5,215,656	96,095
200	TOTAL BENEFITS	2,579,599	214,461	184,268	30,193	1,930,947	1,846,161	84,786
300	TOTAL PROFESSIONAL SERVICES	347,946	26,747	13,120	13,627	265,761	256,668	9,093
400	TOTAL PROPERTY SERVICES	595,552	67,505	45,612	21,893	469,181	454,855	14,325
500	TOTAL OTHER PURCHASED SERVICES	1,200,250	89,374	74,473	14,901	980,932	916,333	64,599
600	TOTAL SUPPLIES & MATERIALS	303,567	31,825	14,161	17,664	201,389	184,858	16,531
700	TOTAL PROPERTY	33,000	3,876	4,719	(844)	26,449	19,739	6,710
800	TOTAL DUES AND FEES	62,082	2,264	3,289	(1,025)	57,554	30,984	26,570
	TOTAL ADOPTED BUDGET	12,343,940	1,031,092	896,553	134,540	9,243,965	8,925,254	318,710

COMMENTS

1. Savings realized from staffing changes and retirements \$96,095.
2. FICA Payroll Tax Savings \$9,617; Life Ins. Savings \$10,632; Retirement Sick Pay Out (\$2,013); Health Insurance Savings \$66,550.
3. Software Support Timing \$6,985; Legal Fees Timing \$2,108.
4. Service contracts incl. custodial service (\$31,781); Repairs Timing \$23,467
Utilities Electric & Water Timing \$22,639
5. Liability Ins. Savings \$4,085; Work Comp Ins Timing \$5,634; Interns Savings \$10,510; Tution Savings (Wintergreen) \$11,092
Transportation Timing: \$11,210; Telephone & Internet Timing 14,024; Other Purchased Services Timing \$8,044.
6. Custodial Supplies Timing \$9,016; Instructional Supplies Timing \$2,953; Book & A/V Timing \$3,500; Nurses Supplies Timing \$1,062
7. Equipment Timing \$5,706; Furniture Timing \$1,004.
8. Unemployment (\$3,974); Non-Public timing \$30,544

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/IPT SERVICES	37,500	3,750	2,866	884	31,250	37,451	(6,201)
3901	CONSULTANTS	18,000	1,800	(358)	2,158	15,000	7,242	7,758
510	TRANSPORTATION	115,000	11,500	(8,644)	20,144	95,833	97,421	(1,588)
560	TUITION	263,000	26,300	53,724	(27,424)	219,167	185,360	33,807
	TOTALS	433,500	43,350	47,588	(4,238)	361,250	327,474	33,776

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

For 10 Months Ended: April 30, 2012

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
110	Administrators	613,200		499,089	102,499	98%	11,612	-	11,612
120	Teachers - Regular	4,252,008		3,077,018	1,196,046	100%	(21,056)	-	(21,056)
120	Teachers - Special Education	773,051		518,015	209,815	94%	45,221	-	45,221
1201	Psychologist	156,537		119,667	36,870	100%	0	-	0
1203	Counselor	37,643		26,174	11,469	100%	(0)	-	(0)
	Sub-Total Certified Salaries	5,832,439	-	4,239,962	1,556,700	99%	35,778	-	35,778
1303	Custodians	355,650		191,310	56,912	70%	107,429	20,000	87,429
140	Nurses	124,801		87,613	22,078	88%	15,109	8,100	7,009
150	Secretaries, Clerical	292,729		245,680	47,049	100%	-	-	-
160	Paraprofessionals	385,172		256,790	128,382	100%	-	-	-
1601	Special Education Paraprofess.	201,945		178,708	35,272	106%	(12,035)	-	(12,035)
190	Salaries, Miscellaneous	29,208		15,594	7,680	80%	5,935	5,935	-
	Sub-Total Non-Certified Salaries	1,389,505	-	975,694	297,373	92%	116,438	34,035	82,403
	TOTAL SALARIES	7,221,944	-	5,215,656	1,854,072	98%	152,216	34,035	118,181
1906	Retirement - Sick Pay-Out	25,000		27,013	-	108%	(2,013)	-	(2,013)
220	FICA	216,262		140,043	-	65%	76,219	59,946	16,273
230	Merf	130,281		134,065	-	103%	(3,784)	21,835	(25,619)
270	Medical Insurance	2,157,896		1,524,490	428,475	91%	204,931	29,500	175,431
280	Life Insurance	34,960		15,903	3,524	56%	15,534	3,100	12,434
2902	Other Employee Benefits	15,200		4,647	4,597	61%	5,956	5,956	-
	TOTAL BENEFITS	2,579,599	-	1,846,161	436,596	88%	296,843	120,337	176,505

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

For 10 Months Ended: April 30, 2012

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	67,625		29,096	32,831	92%	5,699	5,699	-
330	Legal Fees	35,000		21,895	13,106	100%	-	-	-
340	Software Support	12,828		5,843	-	46%	6,985	6,985	-
350	Substitutes	28,000		30,746	-	110%	(2,746)	-	(2,746)
390/01	OT/PT/Consultant Services	55,500		44,693	6,307	92%	4,500	4,500	-
3902	Financial Audit	14,691		675	14,016	100%	-	-	-
390	Other Prof/Tech. Services	134,302		123,720	1,500	93%	9,082	9,082	-
	TOTAL PROFESSIONAL SERVICES	347,946	-	256,668	67,759	93%	23,519	26,266	(2,746)
410/01	Utilities - Electric and Water	253,511		157,875	92,539	99%	3,097	-	3,097
420	Heating Oil	151,673		89,875	59,369	98%	2,428	-	2,428
430	Repairs and Maintenance	39,898		16,431	2,129	47%	21,338	21,338	-
450	Leases and Rentals	49,430		35,376	14,054	100%	-	-	-
4501	Building Improvements	28,500		61,147	12,475	258%	(45,122)	4,878	(50,000)
490	Other Purchased Services	22,000		16,148	5,688	99%	164	-	164
4901	Service Contracts	50,540		78,003	4,318	163%	(31,781)	4,375	(36,156)
	TOTAL PROPERTY SERVICES	595,552	-	454,855	190,572	108%	(49,875)	30,591	(80,466)
510	Pupil Transportation-Regular	434,349		350,444	68,639	96%	15,266	-	15,266
510	Pupil Transportation-Spec. Educ.	115,000		97,421	31,687	112%	(14,109)	-	(14,109)
520	Insurance-General Liability	89,926		85,841	-	95%	4,085	-	4,085
5201	Worker's Compensation	95,784		88,179	-	92%	7,605	6,000	1,605
530	Telephone Services	18,554		12,895	5,723	100%	(64)	-	(64)
535	Internet	12,100		2,656	6,047	72%	3,397	2,500	897
537	Postage	5,500		3,588	950	83%	962	962	-
540	Advertising	2,800		8,240	-	294%	(5,440)	3,000	(8,440)
550	Interns	127,710		72,411	40,589	88%	14,710	3,500	11,210
560	Tuition	282,102		192,850	104,880	106%	(15,628)	-	(15,628)
590	Other Purchased Services	16,425		1,809	-	11%	14,616	14,616	-
	TOTAL OTHER PURCH SERVICES	1,200,250	-	916,333	258,516	98%	25,401	30,579	(5,178)

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

For 10 Months Ended: April 30, 2012

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	146,700		95,173	19,199	78%	32,328	32,328	-
620	Computer Software	53,580		26,111	1,500	52%	25,969	25,969	-
625	Supplies Nurses	1,800		717	34	42%	1,049	1,049	-
630	Supplies Custodial	45,792		31,859	13,933	100%	-	-	-
635	Supplies Office	12,000		8,214	922	76%	2,863	2,863	-
640	Books and Audio Visual	16,000		9,536	6,229	99%	235	235	-
645	Subscriptions	13,995		6,327	-	45%	7,668	7,668	-
650	Testing	10,000		6,435	614	70%	2,951	2,951	-
690	Misc. Supplies	3,700		485	3,170	99%	45	45	-
	TOTAL SUPPLIES & MATERIALS	303,567	-	184,858	45,601	76%	73,108	73,108	-
730	Equipment - Office	-		-	-	0%	-	-	-
732	Computer Hardware	10,600		7,564	-	71%	3,036	3,036	-
735	Equipment - Teaching	15,550		7,092	2,944	65%	5,514	5,514	-
740	Equipment - Building	4,600		4,872	60	107%	(331)	(331)	-
745	Furniture	2,250		211	-	9%	2,039	2,039	-
	TOTAL PROPERTY	33,000	-	19,739	3,004	69%	10,258	10,258	-
810	Dues and Fees	20,151		16,440	175	82%	3,536	3,536	-
825	Unemployment	5,835		9,104	2,731	203%	(6,000)	1,500	(7,500)
900	Other Fees	36,096		5,440	623	17%	30,032	30,032	-
	TOTAL DUES AND FEES	62,082	-	30,984	3,530	56%	27,568	35,068	(7,500)
	TOTAL ADOPTED BUDGET	12,343,940	-	8,925,254	2,859,648	95%	559,038	360,241	198,796

Woodbridge Board of Education
Expenditures by Object
Financial Analysis
For Fiscal Year 2011 - 2012

April 2012

OBJECTS 110-120 – CERTIFIED STAFF

The net projected surplus reflects savings realized from staff retirements and the interim principal vacancy savings.

OBJECT 1303 – CUSTODIANS

We are projecting a surplus as a result of staffing changes and the use of a service contractor to aide in the building cleaning. Projections reflect the remedies mandated by a decision rendered by the Connecticut Labor Board.

OBJECTS 140 – NURSES SALARIES

The surplus reflects projected savings realized from vacancy savings.

OBJECT 1601 – TEACHER ASSISTANTS

We are currently projecting a deficit in this account due to increased level of services, which occurred after the budget submission, obligated under the special needs students' IEP

OBJECT 1906 Retirement-Sick Pay-Out

We are projecting a deficit in this account due to contractual payouts connected with a retirement announcement after the budget submission.

OBJECT 220 - FICA

We are projecting a surplus in this account as a result of the use of a service contractor (non-employee) to aide in the building cleaning.

OBJECT 230 - MERF

We are projecting a deficit in this account as a result of the increased employer contribution charges passed through by the state of Connecticut as the pension plan administrator. The projected deficit is also a result of remedies mandated by a decision rendered by the Connecticut Labor Board.

OBJECT 270– MEDICAL INSURANCE

The projected surplus is a result of favorable premium renewal rates coupled with a favorable final enrollment census. As in the past, we continue to monitor monthly.

OBJECT 280– LIFE INSURANCE

The projected surplus is a result of favorable premium renewal rates.

OBJECT 350 - SUBSTITUTES

The projected deficit is the result of a mid-year employee leave of absence.

OBJECT 410 – UTILITIES ELECTRIC AND WATER

The projected surplus is a result of anticipated savings on consumption.

OBJECT 420 – HEATING OIL

The projected surplus is a result of anticipated savings on consumption.

OBJECT 4501 – BUILDING IMPROVEMENTS

The projected deficit is a result of the board's contribution for the replacement of North Playground.

OBJECT 4901 – SERVICE CONTRACTS

The projected deficit is the result of using a service contractor for custodial services. The anticipated surplus in custodial salaries and benefits is greater than the anticipated deficit in this account.

OBJECT 510 PUPIL TRANSPORTATION

The net surplus is due to amended service for outplacement transportation arrangements.

OBJECT 520 INSURANCE GENERAL LIABILITY

The projected savings is a result of favorable premium renewal.

OBJECT 5201 INSURANCE WORKER'S COMPENSATION

The projected savings is a result of favorable premium renewal.

OBJECT 540 – ADVERTISING

The projected deficit is a result of consultant fees and related services for the upcoming Principal search.

OBJECT 550 – INTERNS

The projected savings is the result of vacancies during the school year.

OBJECT 560 – TUITION

The projected deficit is a result of mandated outplacement services, offset by the surplus generated by Wintergreen Magnet School tuition costs.

OBJECT 825 - UNEMPLOYMENT

The projected deficit is a result of year to date claims.

Woodbridge Board of Education
Combining Balance Sheets as of 04/30/12 (Unaudited)

	Special Revenue					Agency
	Total	Café	Extended Day	Field Trips	Expendable Trust/SEP	Activity Fund
Assets:						
Cash	\$ 148,203	\$ 51,407	\$ 61,024	\$ 3,488	\$ 28,516	\$ 3,768
Prepaid expenses	-					
Accounts receivable	5,455	2,706	1,040	\$ 1,437	\$ 272	
Intergovt Receivable	11,654	11,654				
Inventory	5,789	5,789				
Total Assets	171,101	71,556	62,064	4,925	28,788	3,768
Liabilities and Fund Balance						
Liabilities:						
Amounts held as agent	1,017	-	1,017		-	-
Accounts payable	2,424	-	1,695	729	-	-
Deferred revenue	8,385	-	8,385		-	
Wages payable	-	-			-	
Total Liabilities	11,826	-	11,097	729	-	-
Fund Balance	159,275	71,556	50,967	4,196	28,788	3,768
Total Liabilities and Fund Balance	\$ 171,101	\$ 71,556	\$ 62,064	\$ 4,925	\$ 28,788	\$ 3,768
				Café	Extended Day	SEP
Current Fund Balance				\$ 71,556	\$ 50,967	\$ 13,962
Baseline - Minimum Fund Bal (30 Day Expenses Average)				\$ 17,000	\$ 28,000	\$ 10,000
Operating Reserve Fund Bala (90 Day Expenses Average)				\$ 51,000	\$ 84,000	\$ 30,000
# of Days Expenses in Fund Balance				\$ 126	\$ 55	\$ 42
Fund Balance Excess				\$ 20,556	\$ -	\$ -
Activity Fund:						
North Playground						\$ 2,126
Drama						325
Lego						314
ODAC						459
PTO						166
Technology						\$ 378
Total						\$ 3,768

Woodbridge Board of Education
Combining Statement of Revenues & Expenditures
for the 10 Months Ended 04/30/12 (Unaudited)


	Special Revenue						Agency Activity Fund
	Total	Café	Extended Day	Field Trips	Summer Programs	Expendable Trust	
Revenues:							
Charges for services	\$ 611,487	\$ 176,126	\$ 307,849	\$ 36,434	\$ 88,676	\$ 2,402	\$ -
Intergovernmental	29,684	29,684			-	-	
Donations	-				-	-	
Other income	63	63			-	-	
Additions	-				-	-	-
Total revenues/additions	641,234	205,873	307,849	36,434	88,676	2,402	-
Expenditures:							
Wages, FICA, MERF	400,994	79,812	244,494		73,701	2,987	
Medical Insurance	-	-	-		-	-	
Cost of food sold	86,113	86,113	-		-	-	
Equipment	1,364	449	915		-	-	
Other Expenses	125,948	10,955	68,616	35,929	8,204	2,244	-
Deductions	-				-		
Total expenditures/deductions	614,419	177,329	314,025	35,929	81,905	5,231	\$ -
Excess (deficiency) of revenues over expenditures before operating transfer in	26,815	28,544	(6,176)	505	6,771	(2,829)	
Operating transfer in	-	-	-		-		
Excess (deficiency) of revenues over expenditures after operating transfer in	26,815	28,544	(6,176)	505	6,771	(2,829)	
Fund Balance, ending	\$ 155,507	\$ 71,556	\$ 50,967	\$ 4,196	\$ 13,962	\$ 14,826	
BOE Year to Date Cost of Health Insurance		\$ 19,113					

Woodbridge School District
 School Lunch Program Budget Proposal Summary
 2012-2013

	2010-2011 Actual	2011-2012 Budget	2011-2012 Projected	2012-2013 Request	\$ Increase (Decrease)	% Inc (Dec)
Sales Revenue:						
Food Sales	\$ 200,919	\$ 181,383	\$157,626	\$161,558	(\$19,825)	(10.9)%
Government grants	30,403	28,489	54,419	59,026	\$30,537	107.2%
Other income	14	25	25	25	\$0	0.0%
Total revenue	231,336	209,897	212,070	220,609	\$10,712	5.1%
Cost of food sold						
Cost of food sold	90,185	85,644	88,834	90,014	\$4,370	5.1%
Gross margin on sales	141,151	124,253	123,236	130,595	\$6,342	5.1%
% Gross margin on sales	61.0%	59.2%	58.1%	59.2%	0	0.0%
Operating expenses:						
Salaries	85,711	88,119	87,497	91,309	\$3,190	3.6%
Substitutes	5,745	8,200	2,341	8,200	\$0	0.0%
FICA	7,511	6,741	7,059	6,985	\$244	3.6%
MERF	5,738	6,609	9,552	8,848	\$2,239	33.9%
Medical Insurance	-	-	-	-	\$0	0.0%
Supplies & repairs	1,764	6,359	13,870	6,359	\$0	0.0%
Equipment	646	500	-	500	\$0	0.0%
Unemployment	-	-	-	-	\$0	0.0%
Other	3,826	-	-	-	\$0	0.0%
Total operating expenses	110,941	116,528	120,319	122,200	\$5,672	4.9%
Net profit/(loss) before subsidy	30,210	7,725	2,917	8,394	\$669	
Board of Education subsidy****	-	-	-	-	\$0	
Net income/ (loss) after subsidy	30,210	7,725	2,917	8,394	\$669	
Fund Balance @ Beginning of Year						
Fund Balance @ End of Year	\$ 43,072	\$ 50,797	\$ 45,989	\$ 54,383		
# Students K-6						
Participation Rate	42.26%	40.82%	51.32%	51.15%		
Revised Participation Rate	57.98%	57.40%	57.11%	57.34%		
# Lunch Days	182	182	180	182		
Meals Per Day W/Ala Carte	425	419	425	427		
# Hours Worked	4,876	4,876	4,876	4,876		
Revised Meals Per Labor Hour	15	15	16	16		
INDUSTRY STANDARDS						
Food Costs	35% - 37%					
Labor	50% - 55%					
Other	5% - 8%					
Revised Meals Per Labor Hour - 18-22						
NOTES:**						
1. Revenues assume an increase in student and adult lunch prices						

MEMORANDUM

TO: Gaeton Stella,
Superintendent of Schools

FROM: Al Pullo 
Director of Business Services & Operations

DATE: May 9, 2012

SUBJECT: School Lunch Program –
Price Recommendations 2012-2013

I have included below my recommendations for price increase the School Lunch Program, effective July 1, 2012. There primary considerations driving the price increase include increases in both the cost of food products as well as costs for delivery. The district last increased lunch prices in July 2008.

	Current	Proposed	Increase \$	Increase %
Lunch	\$ 2.50	\$ 2.60	\$ 0.10	4.0%
Hearty Lunch	\$ 3.50	\$ 3.60	\$ 0.10	2.9%
Adult Salad	\$ 4.00	\$ 4.50	\$ 0.50	12.5%
Student Hearty Salad - Lunch	\$ 3.50	\$ 3.60	\$ 0.10	2.9%
Student Salad - Lunch	\$ 2.50	\$ 2.60	\$ 0.10	4.0%
Hot dog, sandwich, or entrée	\$ 2.50	\$ 2.60	\$ 0.10	4.0%
Bagel (3 oz)	\$ 1.25	\$ 1.30	\$ 0.05	4.0%
Bagel & cream cheese	\$ 1.50	\$ 1.55	\$ 0.05	3.3%
Baked Potato	\$ 1.50	\$ 1.55	\$ 0.05	3.3%
16 oz. Water	\$ 1.00	\$ 1.10	\$ 0.10	10.0%
8 oz. Water	\$ 0.50	\$ 0.55	\$ 0.05	10.0%
Milk	\$ 0.50	\$ 0.55	\$ 0.05	10.0%
Orange Juice	\$ 0.50	\$ 0.55	\$ 0.05	10.0%