

Woodbridge Board of Education BOE
Finance Committee Meeting
Monday, June 10, 2013 7:00 PM

BOE Finance Committee Meeting February 13,
2012 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 May 31, 2013
 - B. Monthly Detail Financial Report through May 31, 2013
 - C. Superintendent Recommendations for Use of 2012/13 Surplus Update
 - 1. Cafeteria Acoustics RFP - Bid Summary and Recommendations
 - 2. Carpet Replacement RFP - Bid Summary and Recommendations
 - 3. Phone System RFP - Bid Process Status
 - 4. Paving RFP - Bid Process Status
 - D. Combining Financial Statements through May 31, 2013
- III. **Adjourn**

**WOODBRIAGE BOARD OF EDUCATION
MONTHLY SUMMARY FINANCIAL REPORT
For 11 Months Ended May 31, 2013**

OBJ #	DESCRIPTION	Adopted Annual Budget w/Transfers	Monthly Budget	Monthly Actual	\$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Date \$ Variance (Over)Under
100	TOTAL SALARIES	7,539,882	614,443	606,737	7,705	6,484,187	6,389,419	94,767
200	TOTAL BENEFITS	2,695,236	101,734	196,878	(95,144)	2,288,301	2,089,138	199,163
300	TOTAL PROFESSIONAL SERVICES	356,083	19,096	42,782	(23,686)	248,330	254,629	(6,299)
400	TOTAL PROPERTY SERVICES	620,944	69,941	26,458	43,484	541,073	388,981	152,092
500	TOTAL OTHER PURCHASED SERVICES	1,191,974	88,130	63,989	24,141	1,045,492	1,031,874	13,618
600	TOTAL SUPPLIES & MATERIALS	303,413	26,297	57,579	(31,282)	250,497	273,718	(23,221)
700	TOTAL PROPERTY	33,000	11,884	16,374	(4,490)	26,459	27,241	(782)
800	TOTAL DUES AND FEES	77,466	5,249	376	4,873	67,814	51,481	16,333
	TOTAL ADOPTED BUDGET	12,817,998	936,774	1,011,174	(74,400)	10,952,153	10,506,482	445,672

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COMMENTS

1. Custodial O/T timing \$12,017; Other pay timing: \$35,885; Savings from certified staff changes and nurse vacancy \$46,865.
2. Health Insurance Savings \$199,163
3. Substitutes expense (\$26,714); Legal Fees timing \$20,415.
4. Heating Savings \$104,652; Heating Timing \$37,892; Electricity & Water timing \$9,548.
5. W/Comp Deficit (\$13,505); Interns Savings \$11,710; Other Purch Srvc Timing \$11,823; Postage & Internet Timing \$3,590
6. Supplies DW Security Deficit (\$23,221).
7. Equipment timing (\$782).
8. Unemployment Savings \$11,910; Dues and Fees Timing \$4,423.

SPECIAL EDUCATION BREAKOUT

OBJ #	DESCRIPTION	Adopted Annual Budget	Monthly Budget	Monthly Actual	\$ Variance (Over) Under	Year To Date Budget	Year To Date Actual	Date Variance (Over)Under
390	OT/PT SERVICES	37,500	3,750	0	3,750	26,250	16,486	9,764
3901	CONSULTANTS	18,000	1,800	2,400	(600)	14,400	12,315	2,085
510	TRANSPORTATION	136,400	13,640	9,445	4,195	109,120	96,620	12,500
560	TUITION	220,000	22,000	28,945	(6,945)	176,000	172,613	3,387
	TOTALS	411,900	41,190	40,790	400	325,770	298,033	27,737

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

For 11 Months Ended: May 31, 2013

Object Code	Descriptions	Adopted Budget	Budget Transfers	Expended to Date	Encumbered to Date	% Used	Available Balance	Estimated Additional	Projected Year-End Balance
110	Administrators	616,929	-	598,774	23,841	101%	(5,686)	-	(5,686)
120	Teachers - Regular	4,518,986	-	3,763,606	699,794	99%	55,586	25,366	30,220
120	Teachers - Special Education	777,420	-	630,095	133,508	98%	13,817	-	13,817
1201	Psychologist	166,595	-	126,186	17,809	86%	22,600	9,517	13,083
1203	Counselor	40,841	-	33,119	7,722	100%	0	-	0
	Sub-Total Certified Salaries	6,120,771	-	5,151,781	882,674	99%	86,316	34,883	51,433
1303	Custodians	360,365	-	306,051	20,172	91%	34,141	34,141	-
140	Nurses	129,572	-	102,502	11,347	88%	15,723	-	15,723
150	Secretaries, Clerical	305,965	-	299,703	6,262	100%	-	-	-
160	Paraprofessionals	367,365	-	306,499	60,866	100%	-	-	-
1601	Special Education Paraprofess.	227,927	-	201,381	26,547	100%	-	-	-
190	Salaries, Miscellaneous	27,917	-	21,504	1,636	83%	4,778	1,002	3,776
	Sub-Total Non-Certified Salaries	1,419,111	-	1,237,639	126,830	96%	54,642	35,143	19,499
	TOTAL SALARIES	7,539,882	-	6,389,419	1,009,504	98%	140,958	70,026	70,932
220	FICA	232,956	-	187,388	-	80%	45,568	45,568	-
230	Merf	145,740	-	134,723	-	92%	11,017	11,017	-
270	Medical Insurance	2,266,380	-	1,729,443	318,707	90%	218,229	-	218,229
280	Life Insurance	34,960	-	33,321	1,639	100%	-	-	-
2902	Other Employee Benefits	15,200	-	4,263	4,385	57%	6,552	-	6,552
	TOTAL BENEFITS	2,695,236	-	2,089,138	324,732	90%	281,366	56,585	224,781

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

For 11 Months Ended: May 31, 2013

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	66,800	-	34,384	24,361	88%	8,055	8,055	-
330	Legal Fees	40,000		9,663	15,338	63%	15,000	9,670	5,330
340	Software Support	13,078		3,378	7,532	83%	2,168	2,168	-
350	Substitutes	28,000	-	44,088	13,988	207%	(30,076)	-	(30,076)
390/01	OT/PT/Consultant Services	51,500		28,801	23,403	101%	(704)	-	(704)
3902	Financial Audit	15,291		15,420	-	101%	(129)	-	(129)
390	Other Prof/Tech. Services	141,414	-	118,896	11,088	92%	11,431	11,431	-
	TOTAL PROFESSIONAL SERVICES	356,083	-	254,629	95,709	98%	5,745	31,324	(25,579)
410/01	Utilities - Electric and Water	253,660		155,039	95,223	99%	3,398	-	3,398
420	Heating	179,118		36,573	37,892	42%	104,652	-	104,652
430	Repairs and Maintenance	37,452	-	22,643	14,809	100%	-	-	-
450	Leases and Rentals	50,654		41,102	9,552	100%	-	-	-
4501	Building Improvements	21,100	-	57,063	138,377	926%	(174,340)	-	(174,340)
490	Other Purchased Services	24,801	-	40,529	9,651	202%	(25,378)	-	(25,378)
4901	Service Contracts	54,159	-	36,030	12,531	90%	5,598	5,598	-
	TOTAL PROPERTY SERVICES	620,944	-	388,981	318,034	114%	(86,070)	5,598	(91,668)
510	Pupil Transportation-Regular	458,997		435,707	23,290	100%	-	-	-
510	Pupil Transportation-Spec. Educ.	136,400		96,620	39,575	100%	205	-	205
520	Insurance-General Liability	87,000		87,000	-	100%	-	-	-
5201	Worker's Compensation	93,184	-	106,469	-	114%	(13,285)	-	(13,285)
530	Telephone Services	16,670		9,396	6,053	93%	1,222	1,222	-
535	Internet	9,436	-	869	8,567	100%	0	-	0
537	Postage	5,400		1,192	2,269	64%	1,939	1,939	-
540	Advertising	2,800	-	929	500	51%	1,371	1,371	-
550	Interns	127,710	-	106,793	9,207	91%	11,710	-	11,710
560	Tuition	239,102		180,247	58,855	100%	-	-	-
590	Other Purchased Services	15,275	-	6,653	1,129	51%	7,493	7,493	-
	TOTAL OTHER PURCH SERVICES	1,191,974	-	1,031,874	149,446	99%	10,655	12,024	(1,370)

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

For 11 Months Ended: May 31, 2013

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	142,950	-	113,044	76,757	133%	(46,851)	-	(46,851)
620	Computer Software	55,671	-	54,414	1,257	100%	-	-	-
625	Supplies Nurses	1,800	-	1,439	243	93%	119	119	-
630	Supplies Custodial	45,792	-	33,205	15,709	107%	(3,123)	-	(3,123)
635	Supplies Office	11,500	-	10,841	1,283	105%	(624)	-	(624)
640	Books and Audio Visual	18,000	-	8,953	4,528	75%	4,519	4,519	-
645	Subscriptions	13,900	-	10,405	3,495	100%	-	-	-
650	Testing	10,000	-	2,683	7,362	100%	(45)	-	(45)
690	Misc. Supplies - DW Security	3,800	-	38,734	2,903	####	(37,838)	-	(37,838)
	TOTAL SUPPLIES & MATERIALS	303,413	-	273,718	113,537	128%	(83,843)	4,638	(88,481)
732	Computer Hardware	10,600	-	4,087	6,513	100%	0	-	0
735	Equipment - Teaching	15,550	-	2,239	9,161	73%	4,150	4,150	-
740	Equipment - Building	4,600	-	20,530	39,939	####	(55,869)	-	(55,869)
745	Furniture	2,250	-	385	651	46%	1,214	-	1,214
	TOTAL PROPERTY	33,000	-	27,241	56,264	253%	(50,505)	4,150	(54,655)
810	Dues and Fees	32,174	-	15,187	11,883	84%	5,104	5,104	-
825	Unemployment	12,596	-	425	-	3%	12,171	-	12,171
900	Other Fees	32,696	-	35,869	500	111%	(3,673)	-	(3,673)
	TOTAL DUES AND FEES	77,466	-	51,481	12,383	82%	13,602	5,104	8,498
	TOTAL ADOPTED BUDGET	12,817,998	-	10,506,482	2,079,608	98%	231,908	189,450	42,458

Woodbridge Board of Education
Expenditures by Object
Financial Analysis
For Fiscal Year 2012 - 2013

June 2013

OBJECTS 110-120 – CERTIFIED STAFF

The net projected surplus reflects savings from staff changes and resignations.

OBJECT 140 – NURSE

The net projected surplus reflects savings from a partial year staff vacancy.

OBJECT 190 – SALARIES MISCELLANEOUS

The net projected surplus reflects savings from lower than expected staff reimbursements.

OBJECT 270 – MEDICAL INSURANCE

The projected surplus is the result of favorable premium renewal rates obtained after budget submission.

OBJECT 2902 – OTHER EMPLOYEE BENEFITS

The net projected surplus reflects savings from lower than expected level of course reimbursements.

OBJECT 330 – LEGAL FEES

The net projected surplus reflects savings from lower than expected legal fees.

OBJECT 350 – SUBSTITUTES

The projected deficit is the result of providing coverage for staff members on leave.

OBJECT 410 – UTILITIES ELECTRIC & WATER

The projected surplus is based on switching to more competitive rate for transmission of electricity.

OBJECT 420 – HEATING

The projected surplus is a result of anticipated conversion to natural gas energy heating.

OBJECT 4501 – BUILDING IMPROVEMENTS

The projected deficit is a result of the cost of converting 2 burners to dual-fuel in addition to other Board approved spending initiatives funded by the projected surplus (i.e. painting, carpet, and acoustics).

OBJECT 490 – OTHER PURCHASED SERVICES

The projected deficit is primarily the result of the cost of snow removal for Winter Storm Nemo.

OBJECT 5201 – WORKER'S COMPENSATION

The projected deficit is the result of higher than anticipated premium renewal rates for policy as a result of claims experience rating.

OBJECT 550 – INTERNS

The savings is the result of vacancy of one intern.

OBJECT 610 – INSTRUCTIONAL SUPPLIES

The projected deficit is largely the result of Board approved spending initiatives for new Math textbooks.

OBJECT 690 – MISC SUPPLIES – D.W. SECURITY

The projected deficit reflects the inclusion of Board approved spending initiatives funded by the projected surplus (i.e. surveillance cameras, two-way radios).

OBJECT 740 – EQUIPMENT – BUILDING

The projected deficit reflects the inclusion of Board approved spending initiatives funded by the projected surplus (i.e. Telephone / PA system, cafeteria tables).

OBJECT 825 – UNEMPLOYMENT

The projected surplus is based on favorable year to date claims trend.

OBJECT 900 – OTHER FEES

The projected deficit is a result of an overage in Food Expenses.

Woodbridge Board of Education
Combining Balance Sheets as of 05/31/13 (Unaudited)

	Special Revenue					Agency
	Total	Café	Extended Day	Field Trips	Expendable Trust/SEP	Activity Fund
Assets:						
Cash	\$ 177,870	\$ 55,048	\$ 79,932	\$ 360	\$ 40,221	\$ 2,309
Prepaid expenses	-	\$ -	-	-	-	\$ -
Accounts receivable	30,405	3,393	1,040	\$ 1,577	\$ 24,395	\$ -
Intergovt Receivable	9,809	9,809	-	-	-	-
Inventory	3,754	3,754	-	-	-	-
Total Assets	221,838	72,004	80,972	1,937	64,616	2,309
Liabilities and Fund Balance						
Liabilities:						
Amounts held as agent	42,510	6,601	35,909	-	-	-
Accounts payable	1,671	113	1,558	-	-	-
Deferred revenue	41,001	-	9,957	-	31,044	-
Wages payable	-	-	-	-	-	-
Total Liabilities	85,182	6,714	47,424	-	31,044	-
Fund Balance	136,656	65,290	33,548	1,937	33,572	2,309
Total Liabilities and Fund Balance	\$ 221,838	\$ 72,004	\$ 80,972	\$ 1,937	\$ 64,616	\$ 2,309
				Café	Extended Day	SEP
Current Fund Balance				\$ 65,290	\$ 33,548	\$ 19,090
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				\$ 115	\$ 36	\$ 57
Fund Balance Excess				\$ 14,290	\$ -	\$ -
Activity Fund:						
Fitness Room						\$ 1,000
Drama						42
Lego						264
ODAC						459
PTO						166
Technology						\$ 378
Total						\$ 2,309

Woodbridge Board of Education
Combining Statement of Revenues & Expenditures
for the 10 Months Ended 05/31/13 (Unaudited)

	Special Revenue						Agency Activity Fund
	Total	Café	Extended Day	Field Trips	Summer Programs	Expendable Trust	
Revenues:							
Charges for services	\$ 576,611	\$ 182,741	\$ 285,718	\$ 23,096	\$ 81,122	\$ 3,934	\$ -
Intergovernmental	32,721	32,721	-	-	-	-	
Donations	-	-	-	-	-	-	
Other income	57	57	-	-	-	-	
Additions	-	-	-	-	-	-	-
Total revenues/additions	609,389	215,519	285,718	23,096	81,122	3,934	-
Expenditures:							
Wages, FICA, MERF	407,797	101,176	237,056	-	67,465	2,100	
Medical Insurance	-	-	-	-	-	-	
Cost of food sold	93,431	93,431	-	-	-	-	
Equipment	-	-	-	-	-	-	
Other Expenses	89,802	4,567	49,810	25,474	8,380	1,571	-
Repairs & Maintenance	7,117	6,891	226	-	-	-	
Total expenditures/deductions	598,147	206,065	287,092	25,474	75,845	3,671	\$ -
Excess (deficiency) of revenues over expenditures before operating transfer in	11,243	9,454	(1,374)	(2,377)	5,277	263	
Operating transfer in	-	-	-	-	-	-	
Excess (deficiency) of revenues over expenditures after operating transfer in	11,243	9,454	(1,374)	(2,377)	5,277	263	
Fund Balance, ending	\$ 134,347	\$ 65,290	\$ 33,548	\$ 1,937	\$ 19,090	\$ 14,482	
BOE Year to Date Cost of Health Insurance		\$ 21,642					