

**NEWTOWN BOARD OF EDUCATION
YEAR END FINANCIAL REPORT
JUNE 30, 2013**

SUMMARY

This June 30, 2013 budget summary report reflects the unaudited year-end financial position of Newtown Public Schools. The report includes all expenditure and encumbrance commitments associated with the 2012-13 budget year that represent financial obligations for the fiscal year ending June 30, 2013.

The district concluded the year with a remaining positive balance in the appropriated budget of \$6,035 or 0.01%, which will be returned to the Town as unexpended year-end funds. In addition, the unliquidated encumbrances from the 2011-12 fiscal year totaling \$222 will also be returned to the Town. School revenues, State of Connecticut, school generated, and other miscellaneous revenue totaled \$51,767 more than budget estimates. These available fund balances totaling \$58,024 will be included in the Town surplus funds.

This report includes transfer recommendations to bring all major object codes to a positive balance in accordance with Board Policy. The final excess cost, agency placement, and magnet school transportation grant receipts have been distributed to the appropriate accounts.

This was an unusually difficult year which put significant strains on the operations of the district. Unpredicted additional expenses required a budget freeze which then resulted in opportunities to make certain building improvements for the safety and security of all our occupants. It ended up being a manageable year with a positive balances overall. Storm Sandy and the harsh winter were issues we dealt with and contributed to the failure of the HOM generator which was ultimately replaced as an emergency repair.

There were three areas of significant need during this year and ultimately the final period. The out-of-district tuition account exceeded the current budget amount by \$125,773 and the emergency building repair account went over by \$72,120, driven primarily by the HOM generator failure early in the year. The Building and Site Maintenance account includes \$294,100 of encumbrances for certain building hardening measures that were ordered with remaining funds as authorized by the BOE at their June 18th meeting. Professional services, which ultimately required \$154,938 in total, went up and down during the year as it includes legal expenses, transitional services, speech & hearing, and psychological and medical evaluations which exceeded budget but were significantly offset by the professional education services which included staff training activities which were not completed because of the events which so significantly impacted the school system.

Major areas where funds became available included FICA and Medicare \$51,744, Transportation \$57,853, Electricity \$26,442, Natural Gas \$16,364 and Fuel for Vehicles \$10,388. Some of these balances were a direct consequence of the reduced school year. The budget freeze helped to provide available funds as follows; Professional Educational Services \$75,736, Printing \$13,450, Travel and mileage \$31,082, Instructional, Library and Office Supplies \$94,637. The net attributable to reduced purchases, therefore, was about \$214,905

Many other balances of a less sizeable nature are evident and distributed within the attached financial report.

Before transfers two major object codes, 400 Purchased Property Services and 500 Other Purchased Services would be in need. Object Codes 400, because of the emergency repairs (HOM Generator) and Building & Site Maintenance Projects for security purposes, added with utilization of year-end balances and 500 primarily due to Out of District Tuitions.

Balances in a number of accounts did go up in the final quarter as we adjusted certain expenses which were charged to the property insurance claim as it related to the events of 12/14, and the determination of other costs which could be covered by the SERV grant. For example, more than \$10,000 of FICA and Medicare was able to be charged in the final quarter.

The balances available in the operating budget were used for security hardware along with the balance of the Capital and Non-recurring account which was slated for the MS parking lot replacement.

The total charged to the Building & Site Maintenance line item was \$294,100 and to Capital non-recurring \$96,600.

RECOMMENDED YEAR-END TRANSFERS

TRANSFER FUNDS OUT OF & INTO 100 SALARY

(ACCOUNTS ON PAGE 2 OF THE FINANCIALS)

Teacher & Specialist Salaries	(\$10,000)
Homebound & Tutor Salaries	\$70,000
Certified Substitutes	(\$28,000)
Coaching & Activities	(\$1,800)
Staff & Program Development	(\$29,000)
Clerical & Secretarial Salaries	(\$30,200)
Educational Assistants	(\$40,000)
Nurses & Medical Advisors	(\$10,000)
Custodial & Maintenance Salaries	(\$30,000)
Special Education Services Salaries	(\$60,000)
Attendance & Security Salaries	\$59,000
Custodial & Maintenance Overtime	\$20,000
Total Net Transfers	\$90,000

TRANSFER FUNDS OUT OF & INTO 200 EMPLOYEE BENEFITS:

(ACCOUNTS ON PAGE 3 OF THE FINANCIALS)

FICA and Medicare	(\$51,000)
Pensions	\$12,000
Unemployment & Employee Assistance	(\$18,000)
Total Net Transfers	(\$57,000)

TRANSFER FUNDS OUT OF 300 PROFESSIONAL SERVICES:

(ACCOUNTS ON PAGE 3 OF THE FINANCIALS)

Professional Services	(\$8,000)
Professional Education Services	(\$75,000)
Total Net Transfers	(\$83,000)

TRANSFER FUNDS INTO 400 PURCHASE PROPERTY

SERVICES:

(ACCOUNTS ON PAGE 3 OF THE FINANCIALS)

Buildings, Site & Emergency Repairs	\$71,000
Building & Site Maintenance Projects	\$294,000
Total Net Transfers	\$365,000

TRANSFER FUNDS INTO & OUT OF 500 OTHER PURCHASED

SERVICES:

(ACCOUNTS ON PAGE 4 OF THE FINANCIALS)

Transportation Services	(\$57,000)
Communication	(\$6,000)
Printing Services	(\$13,000)
Tuition – Out of District	\$126,000
Student Travel & Staff Mileage	(\$31,000)
Total Net Transfer	\$19,000

TRANSFER FUNDS OUT OF 600 SUPPLIES:

(ACCOUNTS ON PAGE 4 OF THE FINANCIALS)

Instructional & Library Supplies	(\$73,000)
Software, Medical & Office Supplies	(\$21,000)
Plant Supplies	(\$2,900)
Electricity	(\$26,000)
Natural Gas	(\$16,000)
Fuel for Vehicles & Equipment	(\$10,000)
Total Net Transfer	(\$148,900)

TRANSFER FUNDS OUT OF 700 PROPERTY:

(ACCOUNTS ON PAGE 5 OF THE FINANCIALS)

Other Equipment	(\$2,900)
Total Net Transfer	(\$2,900)

Transportation Services

This year marks the first year the district has used a transportation company; All Star, to provide all its in district bussing needs. Overall the cost was \$212,853 less than what was budgeted and expected for the first year. \$100,000 of this was identified early in October and recommended for transfer to tuitions and another \$55,000 was used in February, also for Out of District tuitions. About \$12,000 additional was realized by reducing the school year by two days.

First year savings were higher than were predicted at bid award time, and also accounted for the above savings because All Star assumed all routing, dispatching, MTM supervision, and other costs we would have had with the old system or another vendor. All Star agreed to handle these responsibilities after their contract was awarded at no additional costs to the district. Route efficiencies, combining MTM vehicle routes, reduced number of vehicles, and increased seating capacities all contributed to savings which also resulted in reduced fuel consumption. The total Purchased Services expense for Transportation was \$837,416 less than what was spent last year for these services.

Comparing total transportation budget expenses to last year; including salaries, OT, training, drug testing, insurance, supplies, and fuel, the aggregate savings equaled \$935,520 this first year. The savings at bid award was calculated only on the bus cost which was approximately \$600,000 at that time, with a five year estimate of \$1.9 Million. This first year represents 49% of the predicted five year savings on the contract only which means total cost avoidance will be about a million dollars more than the initial figure.

While the savings have been significant and this is good financial news, the operations are running so tight there is little flexibility to address needs for the betterment of the districts services. It may become necessary to put something back in order to address difficult situations for which we will be carefully monitoring.

Property Insurance Claim

The property insurance claim for Chalk Hill extra expenses with the final submittal is as follows:

A.	BOE Out of Pocket Expenses	\$ 574,485
	Town of Monroe Charges	79,712
	Town of Newtown – SHS Security	71,673*
	<u>Total Opening/Operating Costs</u>	<u>\$ 725,870</u>
B.	Building Restoration – SHS	\$ 407,755
C.	<u>Total Property Claim</u>	<u>\$1,133,625</u>
D.	Insurance Receipts to date	-\$ 683,886
E.	<u>Outstanding Receipts</u>	<u>\$ 449,739</u>

*The Town of Newtown – Sandy Hook School Security was for costs associated with securing the Sandy Hook School site; fencing, surveillance, security alarms, and the on-site guard.

The claim has not been finalized at this time; certain items are subject to ongoing review. A number of additional opening expenses were eligible under the SERV grant and were covered there rather than through the insurance program.

Item B represents the cost to restore the school to the condition it was in before the event. This total includes depreciation at this time. Our request of the Board is that they allow these funds to be used to scavenge the building of useful items before demolition. This would mean that we would hire contractors to remove equipment that may be used at other schools in the district. Such items may be the burners (which are relatively new), alarm panels, smart boards, kitchen equipment, communication devices, etc. The entire amount would not be necessary for this purpose.

School Emergency Response to Violence (Project SERV)

The SERV grant has ramped up slowly and the district proceeded cautiously with expenditures prior to approval. Security guards, substitute teachers, additional administrative support, and staff time to get Chalk Hill up and running were the main priorities that began in January. These items were initially charged to the operating budget and then were backed out as the overall approval was granted along with clarification on other eligible expenses. The grant budget was approved at \$1,303,195 on May 23, 2013, for the period of May 23, 2013 – August 31, 2013 and includes a pre-award for costs dated back to December 15, 2012.

Expenditures for this project do not mirror the regular fiscal year and will require some interesting calculations to assign the proper amount of salaries for teaching personnel from their August 22nd start to August 30th. The grant award will have carryover for use in the subsequent period, however it does not appear that it will be an additive to the phase II grant.

An approximate summary of where this grant stands is as follows:

Approved Budget	\$1,303,195
YTD Expenses	524,042
Projected to 8/30	230,617*
Potential Carryover (high end)	<u>\$ 548,536</u>

*Certain services which are being provided may not have been encumbered at this time due to ongoing approvals required by grant authorities.

This grant has been a work in progress and there are still many moving pieces that need to be finalized. This is an order of magnitude summary of approximately where we stand at this time. This is subject to significant variability.

All accounts were reviewed and purchases scrutinized on a continuing basis to assure a positive financial position. Newtown Public Schools achieved the results expected by the Board of Education while returning \$6,035 to the Town from its operating budget. The events of 12/14, the ensuing property claim, SERV grant, and DOJ application made this year quite complicated because immediate needs were expended from the operating budget and dealt with after the fact.

Providing current financial information to the Board of Education is essential in order to remain within the allotted budget while maintaining a financial spending plan that meets the mission and goals of Newtown Board of Education. The fiscal year ended within the allotted budget and has been able to make overall improvements.

Following the fees portion of the monthly report is a schedule of the excess cost distribution.

All these items are unaudited and subject to change.

Ronald J. Bienkowski
Director of Business
August 16, 2013

TERMS AND DEFINITIONS

The Newtown Board of Education's Monthly Financial Report provides summary financial information in the following areas:

- Object Code – a service or commodity obtained as the result of a specific expenditure defined by eight categories: Salaries, Employee Benefits, Professional Services, Purchased Property Services, Other Purchased Services, Supplies, Property, and Miscellaneous.
- Expense Category – further defines the type of expense by Object Code
- Approved Budget – indicates a town approved financial plan used by the school district to achieve its goals and objectives.
- YTD Transfers - identified specific cross object codes requiring adjustments to provide adequate funding for the fiscal period. This includes all transfers made to date.
- Current Transfers – identifies the recommended cross object codes for current month action.
- Current Budget – adjusts the Approved Budget calculating adjustments (+ or -) to the identified object codes.
- Year-To-Date Expended – indicates the actual amount of cumulative expenditures processed by the school district through the month-end date indicated on the monthly budget summary report.
- Encumbered – indicates approved financial obligations of the school district as a result of employee salary contracts, purchasing agreements, purchase orders, or other identified obligations not processed for payment by the date indicated on the monthly budget summary report.
- Balance – calculates object code account balances subtracting expenditures and encumbrances from the current budget amount indicating accounts with unobligated balances or shortages.

The monthly budget summary report also provides financial information on the State of Connecticut grant reimbursement programs (Excess Cost Grant and Magnet Grant Transportation). These reimbursement grants/programs are used to supplement local school district budget programs as follows:

Excess Cost Grant – this State of Connecticut reimbursement grant is used to support local school districts for education costs of identified special education students whose annual education costs exceed local prior year per pupil expenditure by 4 ½. Students placed by the Department of Child and Family Services (DCF) are reimbursed after the school district has met

the prior year's per pupil expenditure. School districts report these costs annually in December and March of each fiscal year. State of Connecticut grant calculations are determined by reimbursing eligible costs (60%-100%) based on the SDE grant allocation and all other town submittals. Current year receipts results from the state reporting done in December. We receive notice of what we are eligible for late in February or early April.

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved magnet school programs. The actual grant is \$74,100 for this year.

The last portion of the monthly budget summary reports school generated revenue fees that are anticipated revenue to the Town of Newtown. Fees include:

- High school fees for three identified program with the highest amount of fees anticipated from the high school sports participation fees,
- Building related fees for the use of the high school pool facility, and
- Miscellaneous fees

The receipts from these fees was \$322 more than budgeted.

NEWTOWN PUBLIC SCHOOLS
GENERAL FUND EXPENDITURE AND REVENUE BALANCE

The Board of Education should feel confident that the needs of the school system and unanticipated tuitions and professional expenses have been met as a result of carefully conducted discussions at public Board of Education meetings with sensitivity to the community and in compliance with all legal requirements and expectations.

The General Fund account history and school revenue balances over the last several years demonstrates that the Board of Education has managed to provide the required educational opportunities to the students of Newtown while operating within the budget appropriations approved by its citizens.

<u>Year-End</u>	<u>Unexpended Budget Funds</u>	<u>Unliquidated Encumbrances From the Prior Year</u>	<u>School Revenues</u>
6/30/02	\$23,322	\$961	\$42,482
6/30/03	\$32,962	0	(\$18,647)
6/30/04	\$26,809	\$4,723	(\$120,145)
6/30/05	\$9,000	\$15,387	\$130,634
6/30/06	\$272,100	\$27,911	\$134,370
6/30/07	\$1,474	\$18,751	\$117,800
6/30/08	\$7,688	\$1,233	\$15,485
6/30/09	\$7,773	\$432	\$51,263
6/30/10	\$155,762	\$12,696	(\$88,921)
6/30/11	\$58,670	\$74,159	\$8,659
6/30/12	\$38,167	\$33,959	\$101,024
6/30/13	\$6,035	\$222	\$51,767

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JUNE 30, 2013 (Unaudited)

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
<u>GENERAL FUND BUDGET</u>									
100	SALARIES	\$ 42,849,552	\$ 44,136,246	\$ (311,411)	\$ (90,000)	\$ 43,734,835	\$ 41,079,979	\$ 2,652,493	\$ 2,363
200	EMPLOYEE BENEFITS	\$ 10,386,515	\$ 10,425,010	\$ (25,000)	\$ (57,000)	\$ 10,343,010	\$ 10,268,184	\$ 73,680	\$ 1,146
300	PROFESSIONAL SERVICES	\$ 839,913	\$ 732,105	\$ 237,938	\$ (83,000)	\$ 887,043	\$ 823,113	\$ 62,746	\$ 1,184
400	PURCHASED PROPERTY SERV.	\$ 1,920,448	\$ 1,787,285	\$ 4,800	\$ 365,000	\$ 2,157,085	\$ 1,692,933	\$ 463,762	\$ 390
500	OTHER PURCHASED SERVICES	\$ 6,908,882	\$ 6,299,500	\$ 208,574	\$ 19,000	\$ 6,527,074	\$ 6,288,220	\$ 238,527	\$ 327
600	SUPPLIES	\$ 4,540,810	\$ 4,701,512	\$ (123,954)	\$ (148,900)	\$ 4,428,658	\$ 4,000,875	\$ 427,703	\$ 79
700	PROPERTY	\$ 435,685	\$ 209,375	\$ -	\$ (2,900)	\$ 206,475	\$ 203,463	\$ 3,000	\$ 12
800	MISCELLANEOUS	\$ 59,336	\$ 64,761	\$ 9,053	\$ (2,200)	\$ 71,614	\$ 71,081	\$ -	\$ 533
TOTAL GENERAL FUND BUDGET		\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 64,427,848	\$ 3,921,911	\$ 6,035
GRAND TOTAL		\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 64,427,848	\$ 3,921,911	\$ 6,035

Excess Cost Grant Reimbursement Offset	Budgeted	\$ 1,252,159	75.00%	Received	\$ 1,260,449	73.10%
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Town Capital & Non-recurring Account (Tech & Projects)	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ 103,579	\$ 96,600	\$ (179)
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NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JUNE 30, 2013 (Unaudited)

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
100	SALARIES								
	Administrative Salaries	\$ 2,841,719	\$ 2,837,501	\$ 61,811		\$ 2,899,312	\$ 2,825,551	\$ 79,559	\$ (5,798)
	Teachers & Specialists Salaries	\$ 29,587,529	\$ 30,496,134	\$ (310,104)	\$ (10,000)	\$ 30,176,030	\$ 27,794,323	\$ 2,379,991	\$ 1,716
	Early Retirement	\$ 16,000	\$ 16,000	\$ -		\$ 16,000	\$ 16,000	\$ -	\$ -
	Continuing Ed./Summer School	\$ 72,611	\$ 81,787	\$ (6,200)		\$ 75,587	\$ 71,583	\$ 2,800	\$ 1,205
	Homebound & Tutors Salaries	\$ 249,480	\$ 170,998	\$ 4,954	\$ 70,000	\$ 245,952	\$ 244,063	\$ 5,461	\$ (3,572)
	Certified Substitutes	\$ 599,171	\$ 586,650	\$ 31,065	\$ (28,000)	\$ 589,715	\$ 580,928	\$ 8,255	\$ 532
	Coaching/Activities	\$ 539,589	\$ 541,749	\$ -	\$ (1,800)	\$ 539,949	\$ 534,475	\$ -	\$ 5,475
	Staff & Program Development	\$ 139,517	\$ 195,857	\$ (50,000)	\$ (29,000)	\$ 116,857	\$ 94,284	\$ 22,084	\$ 489
	CERTIFIED SALARIES	\$ 34,045,617	\$ 34,926,676	\$ (268,474)	\$ 1,200	\$ 34,659,402	\$ 32,161,206	\$ 2,498,150	\$ 46
	Supervisors/Technology Salaries	\$ 600,021	\$ 609,577	\$ 1,782		\$ 611,359	\$ 605,040	\$ 7,232	\$ (913)
	Clerical & Secretarial salaries	\$ 1,954,405	\$ 1,942,502	\$ 4,168	\$ (30,200)	\$ 1,916,470	\$ 1,874,104	\$ 39,048	\$ 3,317
	Educational Assistants	\$ 1,733,935	\$ 1,824,359	\$ -	\$ (40,000)	\$ 1,784,359	\$ 1,780,936	\$ 2,396	\$ 1,027
	Nurses & Medical advisors	\$ 580,246	\$ 680,221	\$ -	\$ (10,000)	\$ 670,221	\$ 632,763	\$ 32,771	\$ 4,687
	Custodial & Maint Salaries	\$ 2,686,968	\$ 2,822,289	\$ (30,000)	\$ (30,000)	\$ 2,762,289	\$ 2,703,377	\$ 56,036	\$ 2,875
	Bus Drivers salaries	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ 101,389	\$ 101,256	\$ 7,090		\$ 108,346	\$ 109,211	\$ -	\$ (865)
	Special Education Svcs Salaries	\$ 682,289	\$ 760,852	\$ (38,066)	\$ (60,000)	\$ 662,786	\$ 650,393	\$ 9,102	\$ 3,291
	Attendance & Security Salaries	\$ 140,940	\$ 146,750	\$ 2,089	\$ 59,000	\$ 207,839	\$ 206,862	\$ 1,080	\$ (103)
	Extra Work - Non-Cert	\$ 71,886	\$ 68,401	\$ -		\$ 68,401	\$ 73,783	\$ 2,473	\$ (7,855)
	Custodial & Maint. Overtime	\$ 210,183	\$ 210,363	\$ 10,000	\$ 20,000	\$ 240,363	\$ 239,890	\$ 2,562	\$ (2,089)
	Civic activities/Park & Rec	\$ 41,673	\$ 43,000	\$ -		\$ 43,000	\$ 42,413	\$ 1,642	\$ (1,055)
	NON-CERTIFIED SALARIES	\$ 8,803,935	\$ 9,209,570	\$ (42,937)	\$ (91,200)	\$ 9,075,433	\$ 8,918,773	\$ 154,343	\$ 2,318
	SUBTOTAL SALARIES	\$ 42,849,552	\$ 44,136,246	\$ (311,411)	\$ (90,000)	\$ 43,734,835	\$ 41,079,979	\$ 2,652,493	\$ 2,363

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JUNE 30, 2013 (Unaudited)

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
200	EMPLOYEE BENEFITS								
	Medical & Dental Expenses	\$ 8,039,444	\$ 7,933,343	\$ (15,000)		\$ 7,918,343	\$ 7,918,031	\$ 699	\$ (387)
	Life Insurance	\$ 82,766	\$ 84,270	\$ -		\$ 84,270	\$ 83,605	\$ -	\$ 665
	FICA & Medicare	\$ 1,257,494	\$ 1,357,597	\$ -	\$ (51,000)	\$ 1,306,597	\$ 1,250,642	\$ 55,211	\$ 744
	Pensions	\$ 439,834	\$ 475,318	\$ -	\$ 12,000	\$ 487,318	\$ 487,540	\$ -	\$ (222)
	Unemployment & Employee Assist.	\$ 120,616	\$ 128,120	\$ (34,000)	\$ (18,000)	\$ 76,120	\$ 58,311	\$ 17,770	\$ 39
	Workers Compensation	\$ 446,361	\$ 446,362	\$ 24,000		\$ 470,362	\$ 470,055	\$ -	\$ 307
	SUBTOTAL EMPLOYEE BENEFITS	\$ 10,386,515	\$ 10,425,010	\$ (25,000)	\$ (57,000)	\$ 10,343,010	\$ 10,268,184	\$ 73,680	\$ 1,146
300	PROFESSIONAL SERVICES								
	Professional Services	\$ 634,759	\$ 490,240	\$ 241,638	\$ (8,000)	\$ 723,878	\$ 672,812	\$ 50,619	\$ 448
	Professional Educational Ser.	\$ 205,154	\$ 241,865	\$ (3,700)	\$ (75,000)	\$ 163,165	\$ 150,301	\$ 12,127	\$ 736
	SUBTOTAL PROFESSIONAL SVCS	\$ 839,913	\$ 732,105	\$ 237,938	\$ (83,000)	\$ 887,043	\$ 823,113	\$ 62,746	\$ 1,184
400	PURCHASED PROPERTY SVCS								
	Buildings & Grounds Services	\$ 651,996	\$ 671,800	\$ -		\$ 671,800	\$ 625,237	\$ 40,625	\$ 5,938
	Utility Services - Water & Sewer	\$ 106,310	\$ 116,600	\$ -		\$ 116,600	\$ 97,523	\$ 9,780	\$ 9,298
	Building, Site & Emergency Repairs	\$ 463,765	\$ 460,850	\$ -	\$ 71,000	\$ 531,850	\$ 491,542	\$ 42,429	\$ (2,120)
	Equipment Repairs	\$ 213,556	\$ 252,403	\$ -		\$ 252,403	\$ 178,508	\$ 73,723	\$ 172
	Rentals - Building & Equipment	\$ 274,884	\$ 285,632	\$ 4,800		\$ 290,432	\$ 300,124	\$ 3,105	\$ (12,797)
	Building & Site Maintenance	\$ 209,937	\$ -	\$ -	\$ 294,000	\$ 294,000	\$ -	\$ 294,100	\$ (100)
	SUBTOTAL PUR. PROPERTY SER.	\$ 1,920,448	\$ 1,787,285	\$ 4,800	\$ 365,000	\$ 2,157,085	\$ 1,692,933	\$ 463,762	\$ 390

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JUNE 30, 2013 (Unaudited)

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
500	OTHER PURCHASED SERVICES								
	Contracted Services	\$ 374,023	\$ 408,667	\$ (8,940)		\$ 399,727	\$ 333,924	\$ 67,235	\$ (1,432)
	Transportation Services	\$ 4,443,994	\$ 3,819,431	\$ (155,000)	\$ (57,000)	\$ 3,607,431	\$ 3,491,125	\$ 115,453	\$ 853
	Insurance - Property & Liability	\$ 336,943	\$ 291,066	\$ -		\$ 291,066	\$ 290,759	\$ 347	\$ (40)
	Communications	\$ 112,883	\$ 127,369	\$ -	\$ (6,000)	\$ 121,369	\$ 120,914	\$ 270	\$ 186
	Printing Services	\$ 51,981	\$ 50,697	\$ (4,800)	\$ (13,000)	\$ 32,897	\$ 23,960	\$ 8,487	\$ 450
	Tuition - Out of District	\$ 1,364,044	\$ 1,392,548	\$ 379,000	\$ 126,000	\$ 1,897,548	\$ 1,855,261	\$ 42,060	\$ 227
	Student Travel & Staff Mileage	\$ 225,014	\$ 209,722	\$ (1,686)	\$ (31,000)	\$ 177,036	\$ 172,279	\$ 4,675	\$ 82
	SUBTOTAL OTHER PURCHASED SERVICES	\$ 6,908,882	\$ 6,299,500	\$ 208,574	\$ 19,000	\$ 6,527,074	\$ 6,288,220	\$ 238,527	\$ 327
600	SUPPLIES								
	Instructional & Library Supplies	\$ 991,852	\$ 1,002,246	\$ 5,046	\$ (73,000)	\$ 934,292	\$ 875,919	\$ 58,188	\$ 185
	Software, Medical & Office Sup.	\$ 231,715	\$ 165,988	\$ -	\$ (21,000)	\$ 144,988	\$ 106,141	\$ 38,395	\$ 452
	Plant Supplies	\$ 361,207	\$ 361,100	\$ (20,000)	\$ (2,900)	\$ 338,200	\$ 304,355	\$ 33,564	\$ 281
	Electric	\$ 1,371,748	\$ 1,442,763	\$ (59,000)	\$ (26,000)	\$ 1,357,763	\$ 1,237,338	\$ 119,983	\$ 442
	Propane & Natural Gas	\$ 311,240	\$ 358,287	\$ (50,000)	\$ (16,000)	\$ 292,287	\$ 282,138	\$ 9,784	\$ 364
	Fuel Oil	\$ 557,923	\$ 617,123	\$ -		\$ 617,123	\$ 532,585	\$ 87,380	\$ (2,842)
	Fuel For Vehicles & Equip.	\$ 480,240	\$ 565,019	\$ -	\$ (10,000)	\$ 555,019	\$ 554,631	\$ -	\$ 388
	Textbooks	\$ 234,884	\$ 188,986	\$ -		\$ 188,986	\$ 107,768	\$ 80,410	\$ 808
	SUBTOTAL SUPPLIES	\$ 4,540,810	\$ 4,701,512	\$ (123,954)	\$ (148,900)	\$ 4,428,658	\$ 4,000,875	\$ 427,703	\$ 79

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING JUNE 30, 2013 (Unaudited)

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE
700	PROPERTY								
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0
	Technology Equipment	\$ 264,535	\$ 51,602	\$ -	\$ -	\$ 51,602	\$ 51,953	\$ -	\$ (351)
	Other Equipment	\$ 46,973	\$ 33,596	\$ -	\$ (2,900)	\$ 30,696	\$ 27,333	\$ 3,000	\$ 363
	SUBTOTAL PROPERTY	\$ 435,685	\$ 209,375	\$ -	\$ (2,900)	\$ 206,475	\$ 203,463	\$ 3,000	\$ 12
800	MISCELLANEOUS								
	Memberships	\$ 59,336	\$ 64,761	\$ 9,053	\$ (2,200)	\$ 71,614	\$ 71,081	\$ -	\$ 533
	SUBTOTAL MISCELLANEOUS	\$ 59,336	\$ 64,761	\$ 9,053	\$ (2,200)	\$ 71,614	\$ 71,081	\$ -	\$ 533
	TOTAL LOCAL BUDGET	\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 64,427,848	\$ 3,921,911	\$ 6,035

2012-13 EXCESS COST & AGENCY PLACEMENT ALLOCATION OF RECEIPTS

					PAYMENT	FEBRUARY \$1,017,825	MAY \$242,624
<u>ACCOUNT #</u>	<u>DESC.</u>	<u>STARR PROGRAM AT 73.103% *</u>	<u>OTHER LOCAL AT 73.103% *</u>	<u>OUT OF DISTRICT AT 73.103% *</u>	<u>TOTAL AT 73.103% *</u>	<u>FIRST PAYMENT ALLOCATION</u>	<u>SECOND PAYMENT ALLOCATION</u>
01-75-63-1121	TEACHERS - SP. ED. H.S.	\$26,529			\$26,529	\$21,175	\$5,354
01-75-61-1232	ED. ASSISTANTS - SP ED PREK-8		\$74,888		\$74,888	\$59,778	\$15,110
01-77-43-1240	NURSES - ELEM.	\$22,743			\$22,743	\$18,154	\$4,589
01-75-51-1263	THERAPISTS - OCCUP/PHYSICAL	\$8,561			\$8,561	\$6,833	\$1,728
01-75-61-1266	BEHAVIORAL THERAPISTS - SP ED PREK	\$9,545	\$123,250		\$132,795	\$105,996	\$26,799
		<u>\$18,106</u>	<u>\$123,250</u>	<u>\$0</u>	<u>\$141,356</u>	<u>\$112,829</u>	<u>\$28,527</u>
01-75-51-3000	PROF. SERV. - OT/PT	\$658			\$658	\$525	\$133
01-75-52-3000	PROF. SERV. - TRANSITIONAL			\$0	\$0	\$4,903	(\$4,903)
01-75-58-3000	PROF. SERV. - SP/HEAR.	\$5,459			\$5,459	\$4,358	\$1,101
01-76-56-3000	PROF. SERV. - PSYCH/MED EVAL.		\$20,922		\$20,922	\$16,699	\$4,223
01-77-43-3000	PROF. SERV. - HEALTH	\$74,273			\$74,273	\$59,286	\$14,987
		<u>\$80,390</u>	<u>\$20,922</u>	<u>\$0</u>	<u>\$101,312</u>	<u>\$85,771</u>	<u>\$15,541</u>
01-92-87-4115	TRANS. - LOCAL SP. ED.	\$17,551	\$29,996		\$47,547	\$37,953	\$9,594
01-92-87-4116	TRANS. - OUT OF DISTRICT			\$146,493	\$146,493	\$123,079	\$23,414
		<u>\$17,551</u>	<u>\$29,996</u>	<u>\$146,493</u>	<u>\$194,040</u>	<u>\$161,032</u>	<u>\$33,008</u>
01-75-52-4160	TUITION - OUT OF DISTRICT			\$699,581	\$699,581	\$559,086	\$140,495
		<u>\$165,319</u>	<u>\$249,056</u>	<u>\$846,074</u>	<u>\$1,260,449</u>	<u>\$1,017,825</u>	<u>\$242,624</u>

* REIMBURSEMENT AS A PERCENTAGE OF 5/31/13 PROJECTED ELIGIBLE COSTS.