

West Hartford Public School District

Agenda Item: Financial Report for Period Ending March 31, 2014

Meeting Date: May 6, 2014

From: Chip Ward, Director of Finance and Planning

Through: Karen L. List, Superintendent

Recommendation

THAT the Board of Education approve the Financial Report for the period ending March 31, 2014

Background

An oral presentation will be made by a financial examiner. Mr. Ward is available to answer questions.

**Agenda Item:
VII. A. 1.**

Financial Report
For period ending March 31, 2014
Projected Balance of the General Fund

<u>Account</u>	Projected Balance as of 6/30/14 March 31, 2014 Report	Projected Balance as of 6/30/14 February 28, 2014 Report	Difference Increase/ (Decrease)
Salaries:			
Total Salaries	\$115,000	\$77,000	\$38,000
Benefits:			
Unemployment Compensation	\$20,000	\$0	\$20,000
Social Security	\$0	\$0	\$0
Purchased Services:			
Pupil Transportation	\$0	\$25,000	(\$25,000)
Utilities-Telephone	(\$130,000)	\$0	(\$130,000)
Tuition	\$710,000	\$634,000	\$76,000
All Other Purchased Services	\$0	\$0	\$0
Supplies/Materials:			
All Supplies/Materials	\$0	\$0	\$0
Capital:			
All Capital	\$0	\$0	\$0
General Fund Balance:	\$715,000	\$736,000	(\$21,000)

Financial Report For The Period Ending March 31, 2014

<i>Object</i>	<i>Account</i>	<i>Budget</i>	<i>Estimated Expenditures</i>	<i>Balance:</i>	<i>Change from Prior Month Inc/ (Dec)</i>
5101	Admin/Prof/Tech. Salaries	1,395,941	1,435,941	(40,000)	
5109	Director Salaries	548,910	548,910	0	
5110	Principal & Asst. Salaries	3,838,728	3,798,728	40,000	
5111	Department Supervisors Sal.	2,490,494	2,490,494	0	
5112	Teacher Salaries	58,333,655	58,183,655	150,000	25,000
5113	Librarian Salaries	1,415,478	1,415,478	0	
5114	Pupil Service Salaries	3,915,019	3,815,019	100,000	
5115	Secretarial/Clerical Sal.	3,538,415	3,492,415	46,000	16,000
5116	Technical Support Salaries	2,422,175	2,492,175	(70,000)	
5117	Paraprofessional Salaries	4,256,785	4,194,785	62,000	22,000
5118	Secretarial-Temporary	30,500	30,500	0	
5119	Instruction-Tutors	714,186	642,186	72,000	
5130	Physician Salaries	78,049	78,049	0	
5131	Nurse Salaries	1,095,354	1,125,354	(30,000)	(10,000)
5140	Custodian-Regular	4,490,401	4,500,401	(10,000)	10,000
5141	Custodian-Temporary	30,000	30,000	0	
5142	Custodian-Overtime	155,000	250,000	(95,000)	(35,000)
5150	Maintenance Regular	1,097,012	1,037,012	60,000	
5151	Maintenance-Temporary	27,500	27,500	0	
5152	Maintenance-Overtime	60,000	60,000	0	
5180	Teacher Substitutes	1,211,434	1,381,434	(170,000)	30,000
5185	Teacher Assistants	1,456,964	1,476,964	(20,000)	(20,000)
5188	Summer Workshops	120,616	100,616	20,000	
5190	Deferred Compensation	178,528	178,528	0	
5191	Unused Sick Leave At Retirement	<u>879,372</u>	<u>879,372</u>	<u>0</u>	
SALARIES		93,780,516	93,665,516	115,000	38,000
5206	Unemployment Comp.	126,705	106,705	20,000	20,000
5209	Social Security	2,575,903	2,575,903	0	
	All Other Benefit Accounts	<u>23,518,768</u>	<u>23,518,768</u>	<u>0</u>	
BENEFITS		26,221,376	26,201,376	20,000	20,000
5345	Pupil Transportation	5,910,885	5,910,885	0	(25,000)
5384	Utilities-Telephone	181,177	311,177	(130,000)	(130,000)
5430	Tuition	3,160,771	2,450,771	710,000	76,000
	All Other Purchased Services	<u>6,710,922</u>	<u>6,710,922</u>	<u>0</u>	
PURCHASED SERVICES		15,963,755	15,383,755	580,000	(79,000)
SUPPLIES/MATERIALS		3,324,254	3,324,254	0	0
CAPITAL OUTLAY		765,998	765,998	0	0
TOTAL GENERAL FUND		140,055,899	139,340,899	715,000	(21,000)

State and Federal Grant Funded Accounts Report
Period Ended March 31, 2014

<i>Account</i>	<i>Title Of Program</i>	<i>Estimated Grant</i>	<i>Estimated Expenditures</i>	<i>Grant Balance</i>	<i>Change from prior Month</i>
591168	FY14 Charter Oak Resource Center/Adult Education	80,000	80,000	-	-
591164	FY14 Mandated Adult Education	432,595	432,595	-	-
505470	FY14 Open Choice Sheff Grant	90,400	90,400	-	-
505415	FY14 Open Choice Grant	421,500	421,500	-	-
505365	FY14 IDEA Part B Section 611 Public	2,033,193	2,033,193	-	-
505290	FY14 IDEA Part B Section 611 Non Public	44,383	-	44,383	-
505407	FY14 IDEA Part B Section 619 Pre School	49,761	49,761	-	-
505408	FY14 IDEA Part B Section 619 Pre School/NP	3,877	-	3,877	-
505385	FY14 School Readiness Grant	190,460	190,460	-	-
505395	FY14 School Readiness 1 yr Grant	88,000	88,000	-	-
505308	FY14 Title 1 Public - Improving Basic Skills	869,313	738,916	130,397	-
505373	FY14 Title 1 - St. Agnes	10,856	9,806	1,050	(980)
505710	FY14 Teacher Training Grant/ Public Title II A	152,147	152,147	-	-
505780	FY14 Teacher Training Grant/Non Public Title II A	38,690	16,760	21,930	-
505315	FY14 Title III Part A English LangAquisition Grant	73,749	73,749	-	-
505316	FY14 Title III -Improving Basic Skills - NP	1,001	-	1,001	-
505390	FY14 Competitive School Readiness	4,331	4,331	-	-
505350	FY14 Bilingual Education	5,701	5,701	-	-
505266	FY14 Vocational Education	78,982	78,982	-	-
505267	FY14 Perkins Innovation Grant	39,915	39,915	-	-
505200	FY14 Asia Society Foreign Language Grant	11,000	11,000	-	-
504725	FY14 E-Rate Grant	194,895	194,895	-	-
504710	FY13 Teacher Training Grant/Public Title II A	32,064	32,064	-	-
504780	FY13 Teacher Training Grant/Non Public Title II A	18,616	6,847	11,769	-
504365	FY13 IDEA Part B Section 611 Public	91,301	91,301	-	-
504290	FY13 IDEA Part B Section 611 Non Public	41,442	19,826	21,616	(1,182)
504408	FY13 IDEA Part B Section 619 Pre School/NP	3,877	-	3,877	-
504308	FY13 Title 1 Public - Improving Basic Skills	135,458	135,458	-	-
504309	FY13 Title 1 Private- Improving Basic Skills	1,280	1,280	-	-
504373	FY13 Title 1 - St. Agnes	3,282	3,282	-	-
504316	FY13 Title III -Improving Basic Skills - NP	149	149	-	-
504315	FY13 Title III Part A English LangAquisition Grant	4,479	4,479	-	-
504200	FY13 Asia Society Foreign Language Grant	7,290	7,290	-	-
TOTALS		5,253,987	5,014,087	239,900	(2,162)

Special Funds Report
Period Ending March 31, 2014

<i>Account</i>	<i>Title Of Program</i>	<i>06/30/13 Reserve</i>	<i>Projected Revenue</i>	<i>Projected Expenditures</i>	<i>Change</i>	<i>Projected Balance</i>	<i>Change from prior Month</i>
591032	Continuing Education	(135,718)	216,609	236,609	(20,000)	(155,718)	0
591180	Summer School 9-12	(90,989)	356,340	422,340	(66,000)	(156,989)	0
591040	Instrument Rental	37,169	49,000	48,496	504	37,673	0
591081	Tuition Revenue/Special Ed./Regular Ed	1,423,772	312,249	267,000	45,249	1,469,021	(4,829)
591115	Miscellaneous Rentals	204,693	155,000	150,000	5,000	209,693	0
596700	Preschool Inclusion-ELC	145,874	50,000	50,000	0	145,874	0
596800	Preschool Account (tuition)	191,821	416,002	391,181	24,821	216,642	0
590018	Interest on Investments	<u>43,285</u>	<u>9,203</u>	<u>0</u>	<u>9,203</u>	<u>52,488</u>	<u>0</u>
	Totals	1,819,907	1,564,403	1,565,626	(1,223)	1,818,684	(4,829)

West Hartford Public Schools
Nutrition Services Financial Report - March 31, 2014

Month	2013-14	2012-13	2013-14	2012-13
	Monthly Reserve/Loss School-Based	Monthly Reserve/Loss School-Based	YTD Reserve/Loss School-Based	YTD Reserve/Loss School-Based
September	(99,118)	(79,299)	(99,118)	(79,299)
October	65,135	44,086	(33,983)	(35,213)
November	(20,382)	27,604	(54,365)	(7,609)
December	(36,436)	6,770	(90,801)	(839)
January	32,356	59,017	(58,445)	58,178
February	(48,593)	(22,289)	(107,038)	35,889
March	9,260	40,618	(97,778)	76,507
April		9,142		85,649
May		42,402		128,051
June		(45,138)		82,913

ASSETS

CASH	894,090
PETTY CASH	1,775
ACCOUNTS RECEIVABLE	-
SCHOOL LUNCH PROGRAM - FED. AID	197,791
SCHOOL LUNCH PROGRAM - STATE AID	-
INVENTORY:	
Food	60,702
Cafeteria Supplies	16,665
INVENTORY WRITE UP TO MKT.	31,206
TOTAL ASSETS	<u>1,202,229</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

ACCOUNTS PAYABLE	-
DEFERRED REVENUE	203,490
ACCRUED PAYROLL TAXES	-
ACCRUED SALARIES	39,080

TOTAL LIABILITIES **242,570**

FUND BALANCE

UNRESERVED UNDESIGNATED FUND BALANCE	961,565
RESERVE FOR INVENTORY	66,214
RESERVED FOR EQUIPMENT PURCHASES:	
Reserved for Renovations/Equipment	75,000
Equipment Purchased to date	(47,709)
	27,291
CURRENT YEAR OPERATING INCOME	
Interest Income	2,365
Income from Operations	(97,777)
	(95,412)

TOTAL FUND BALANCE **959,659**

TOTAL LIABILITIES & FUND BALANCE **1,202,229**