

West Hartford Public School District

Agenda Item: Financial Report for Period Ending December 31, 2017

Meeting Date: February 6, 2018

From: Chip Ward, Director of Finance and Planning

Through: Thomas Moore, Superintendent

Recommendation

THAT the Board of Education approve the Financial Report for the period ending December 31, 2017

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 December 31, 2017
Projected Balance of the General Fund

<u>Account</u>	Projected Balance as of 6/30/18 December 31, 2017 Report	Projected Balance as of 6/30/18 November 30, 2017 Report	Difference Increase/ (Decrease)
Salaries:			
Total Salaries	\$1,091,000	\$1,083,000	\$8,000
Benefits:			
Unemployment Compensation	\$90,000	\$60,000	\$30,000
Social Security	\$0	\$0	\$0
Other Benefit Costs	\$0	\$0	\$0
Purchased Services:			
Professional Tech. Services	\$0	\$0	\$0
Pupil Transportation	\$180,000	\$170,000	\$10,000
Tuition	(\$190,000)	(\$190,000)	\$0
All Other Purchased Services	\$0	\$0	\$0
Supplies/Materials:			
All Supplies/Materials	\$0	\$0	\$0
Capital:			
All Capital	\$0	\$0	\$0
General Fund Balance:	\$1,171,000	\$1,123,000	\$48,000

General Fund Report For The Period December 31, 2017

<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	1,480,410	1,490,410	(10,000)	(10,000)
5109	Director Salaries	812,755	812,755	0	
5110	Principal & Asst. Salaries	3,916,485	3,916,485	0	
5111	Department Supervisors Sal.	2,759,392	2,699,392	60,000	(65,000)
5112	Teacher Salaries	62,946,056	62,805,056	141,000	41,000
5113	Librarian Salaries	1,521,506	1,521,506	0	
5114	Pupil Service Salaries	4,678,210	4,443,210	235,000	60,000
5115	Secretarial/Clerical Sal.	4,009,024	3,864,024	145,000	37,000
5116	Technical Support Salaries	3,059,694	2,979,694	80,000	
5117	Paraprofessional Salaries	4,708,386	4,638,386	70,000	
5118	Secretarial-Temporary	48,000	48,000	0	
5119	Instruction-Tutors	602,364	602,364	0	
5130	Physician Salaries	0	0	0	
5131	Nurse Salaries	1,263,811	1,263,811	0	
5140	Custodian-Regular	4,961,731	4,821,731	140,000	20,000
5141	Custodian-Temporary	50,000	50,000	0	
5142	Custodian-Overtime	210,000	210,000	0	
5150	Maintenance Regular	1,093,010	988,010	105,000	25,000
5151	Maintenance-Temporary	15,000	15,000	0	
5152	Maintenance-Overtime	60,000	60,000	0	
5180	Teacher Substitutes	1,227,853	1,327,853	(100,000)	(100,000)
5185	Teacher Assistants	2,356,099	2,131,099	225,000	
5188	Summer Workshops	94,180	94,180	0	
5190	Deferred Compensation	368,634	368,634	0	
5191	Unused Sick Leave At Retirement	<u>1,008,521</u>	<u>1,008,521</u>	<u>0</u>	
SALARIES		103,251,121	102,160,121	1,091,000	8,000
5206	Unemployment Comp.	237,218	147,218	90,000	30,000
5209	Social Security	2,851,998	2,851,998	0	
	All Other Benefit Accounts	<u>30,391,119</u>	<u>30,391,119</u>	<u>0</u>	
BENEFITS		33,480,335	33,390,335	90,000	30,000
5319	Prof Technical Services	966,884	966,884	0	
5345	Pupil Transportation	7,582,025	7,402,025	180,000	10,000
5430	Tuition	3,923,326	4,113,326	(190,000)	
	All Other Purchased Services	<u>6,894,697</u>	<u>6,894,697</u>	<u>0</u>	
PURCHASED SERVICES		19,366,932	19,376,932	(10,000)	10,000
SUPPLIES/MATERIALS		3,024,693	3,024,693	0	0
CAPITAL OUTLAY		734,674	734,674	0	0
TOTAL GENERAL FUND		159,857,754	158,686,754	1,171,000	48,000

State and Federal Grant Funded Accounts Report
Period Ended December 31, 2017

<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	FY18 Charter Oak Resource Center/Adult Education	\$ 105,000	\$ 105,000	\$ -	\$ -
591164	FY18 Mandated Adult Education	\$ 382,709	\$ 382,709	\$ -	\$ -
509470	FY18 Open Choice Sheff Grant	\$ 120,000	\$ 120,000	\$ -	\$ -
509415	FY18 Open Choice Grant	\$ 696,000	\$ 696,000	\$ -	\$ -
509365	FY18 IDEA Part B Section 611 Public	\$ 2,190,527	\$ 2,097,074	\$ 93,453	\$ -
509290	FY18 IDEA Part B Section 611 Non Public	\$ 58,510	\$ 43,883	\$ 14,628	\$ -
509407	FY18 IDEA Part B Section 619 Pre School	\$ 50,056	\$ 37,542	\$ 12,514	\$ -
509408	FY18 IDEA Part B Section 619 Pre School/NP	\$ 619	\$ 619	\$ -	\$ (155)
509385	FY18 School Readiness Grant	\$ 322,615	\$ 322,615	\$ -	\$ -
509395	FY18 School Readiness 1 yr Grant	\$ 88,000	\$ 88,000	\$ -	\$ -
509308	FY18 Title 1 Public - Improving Basic Skills	\$ 951,709	\$ 808,953	\$ 142,756	\$ -
509309	FY18 Title 1 Public - Improving Basic Skills -NP	\$ 1,382	\$ -	\$ 1,382	\$ -
509373	FY18 Title 1 - St. Agnes	\$ 8,528	\$ 8,528	\$ -	\$ -
509710	FY18 Teacher Training Grant/ Public Title II A	\$ 177,972	\$ 151,276	\$ 26,696	\$ -
509780	FY18 Teacher Training Grant/Non Public Title II A	\$ 45,598	\$ 9,630	\$ 35,968	\$ -
509650	FY18 Immigrant & Youth Education Program	\$ 36,478	\$ 36,478	\$ -	\$ -
509315	FY18 Title III Part A English LangAquisition Grant	\$ 71,745	\$ 60,983	\$ 10,762	\$ -
509316	FY18 Title III -Improving Basic Skills - NP	\$ 1,377	\$ -	\$ 1,377	\$ -
509390	FY18 Competitive School Readiness	\$ 3,881	\$ 3,881	\$ -	\$ -
509350	FY18 Bilingual Education	\$ 4,145	\$ 4,145	\$ -	\$ -
509266	FY18 Vocational Education	\$ 88,229	\$ 88,229	\$ -	\$ -
509406	FY18 SMART Start -Operating	\$ 225,000	\$ 225,000	\$ -	\$ -
508650	FY17 Immigrant & Youth Education Program	\$ 35,371	\$ 35,371	\$ -	\$ -
508710	FY17 Teacher Training Grant/Public Title II A	\$ 36,461	\$ 36,461	\$ -	\$ -
508780	FY17 Teacher Training Grant/Non Public Title II A	\$ 12,522	\$ 12,522	\$ -	\$ -
508290	FY17 IDEA Part B Section 611 Non Public	\$ 37,523	\$ 37,523	\$ -	\$ -
508365	FY17 IDEA Part B Section 611 Public	\$ 121,330	\$ 112,350	\$ -	\$ -
508407	FY17 IDEA Part B Section 619 Pre School	\$ 9,062	\$ 9,062	\$ -	\$ -
508408	FY17 IDEA Part B Section 619 Pre School/NP	\$ 562	\$ 562	\$ -	\$ -
508308	FY17 Title 1 Public - Improving Basic Skills	\$ 90,391	\$ 90,391	\$ -	\$ -
508373	FY17 Title 1 - St. Agnes	\$ 3,427	\$ 3,427	\$ -	\$ -
508315	FY17 Title III Part A English LangAquisition Grant	\$ 52,641	\$ 52,641	\$ -	\$ -
508316	FY17 Title III -Improving Basic Skills - NP	\$ 862	\$ 862	\$ -	\$ -
508200	FY17 Asia Society Foreign Language Grant	\$ 8,196	\$ 8,196	\$ -	\$ -
508405	FY16 Smart Start - Capital	\$ 250,432	\$ 250,432	\$ -	\$ -
507200	FY16 Asia Society Foreign Language Grant	\$ 841	\$ 841	\$ -	\$ -
TOTALS		\$ 6,289,701	\$ 5,836,186	\$ 339,535	\$ (155)

Special Funds Report
Period Ended December 31, 2017

Account	Title Of Program	June 30, 2017 Reserve	Projected Revenue	Projected Expenditures	Change	Projected Balance	Change from Prior Month
591032	Continuing Education	\$ (232,145)	\$ 211,253	\$ 211,253	\$ -	\$ (232,145)	\$ -
591180/82	Summer School 9-12	\$ (393,516)	\$ 300,149	\$ 361,991	\$ (61,842)	\$ (455,358)	\$ 100
591040	Instrument Rental	\$ 26,865	\$ 58,000	\$ 55,000	\$ 3,000	\$ 29,865	\$ 3,000
591081	Tuition Revenue/Special Ed./Regular Ed	\$ 1,266,554	\$ 393,962	\$ 455,000	\$ (61,038)	\$ 1,205,516	\$ 30,116
591115	Miscellaneous Rentals	\$ 331,277	\$ 145,000	\$ 130,000	\$ 15,000	\$ 346,277	\$ 15,000
596700	Preschool Inclusion-ELC	\$ 212,519	\$ 50,000	\$ 50,000	\$ -	\$ 212,519	\$ -
596800	Preschool Account (tuition)	\$ 189,379	\$ 414,000	\$ 464,362	\$ (50,362)	\$ 139,017	\$ -
590018	Interest on Investments	\$ 87,192	\$ 9,500	\$ -	\$ 9,500	\$ 96,692	\$ -
Totals		\$ 1,488,125	\$ 1,581,864	\$ 1,727,606	\$ (145,742)	\$ 1,342,383	\$ 48,216

West Hartford Public Schools
Nutrition Services Fund Financial Report - December 31, 2017

<i>Month</i>	<i>2017-18 Monthly Reserve/Loss School-Based</i>	<i>2016-17 Monthly Reserve/Loss School-Based</i>	<i>2017-18 YTD Reserve/Loss School-Based</i>	<i>2016-17 YTD Reserve/Loss School-Based</i>
September	(96,370)	(75,404)	(96,370)	(75,404)
October	58,718	23,873	(37,652)	(51,531)
November	522	1,277	(37,130)	(50,254)
December	(12,505)	35,527	(49,635)	(14,727)
January		4,567		(10,160)
February		(1,558)		(11,718)
March		26,434		14,716
April		(3,303)		11,413
May		65,780		77,193
June		(43,066)		34,127

	Dec-17 Current YTD	Dec-16 Current YTD	Change	Jun-17 Prior Year
Enrollment (K-12)	9400	9435	-0.4%	9435
Days of Operation	77	75	2.7%	182
Total Student Lunches	277,162	285,154	-2.8%	683,882
Average Student Lunches	3,612	3,802	-5.0%	3,802
Net Lunch Sales	575,069	567,764	1.3%	1,320,977
Ala Carte Sales	277,281	268,106	3.4%	660,067
Federal and State Aid	<u>573,145</u>	<u>558,691</u>	2.6%	<u>1,330,713</u>
Total Sales	1,425,495	1,394,561	2.2%	3,311,758
Food and Cafeteria Supplies	420,337	449,000	-6.4%	1,064,538
Food/Other % of Sales	29.49%	32.20%		32.14%
Salaries & Benefits	993,569	907,076	9.5%	2,109,847
Salaries/Benefits % of Sales	69.70%	65.04%		63.71%
Misc. Exp.	61,224	53,212	15.1%	103,247
Misc Exp % of Sales	4.29%	3.82%		3.12%
Total Expense	1,475,130	1,409,287	4.7%	3,277,631
Total Expenses - % of Sales	103.48%	101.06%		98.97%
Operating Margin	-3.48%	-1.06%		1.03%
Reserve Increase or (Loss)	-49,635	-14,726	237.1%	34,127
Fund Balance - Start of Year	603,519	575,008		575,008
Reserve Increase or (Loss)	-49,635	-14,726		34,127
Equipment Purchases	0	-11,521	-100.0%	-13,851
Other Changes	<u>1,676</u>	<u>744</u>	125.2%	<u>8,236</u>
Fund Balance - Current	555,559	549,505		603,519