



December 2018 (FY2019) MONTHLY FINANCIAL REPORT

Finance & Operations Committee -The Management Solution

January 28, 2019

Generally Accepted Accounting Principals (GAAP) for municipal governments do not provide for the systematic apportionment or allocations of expenditures to monthly accounting periods.

Accordingly, the amounts captured in our MUNIS financial management system reflect the posting to various accounts in the accounting period that represents the recording period of a transaction – not necessarily the period that expenditures are incurred.

General Fund Monthly Financial Report

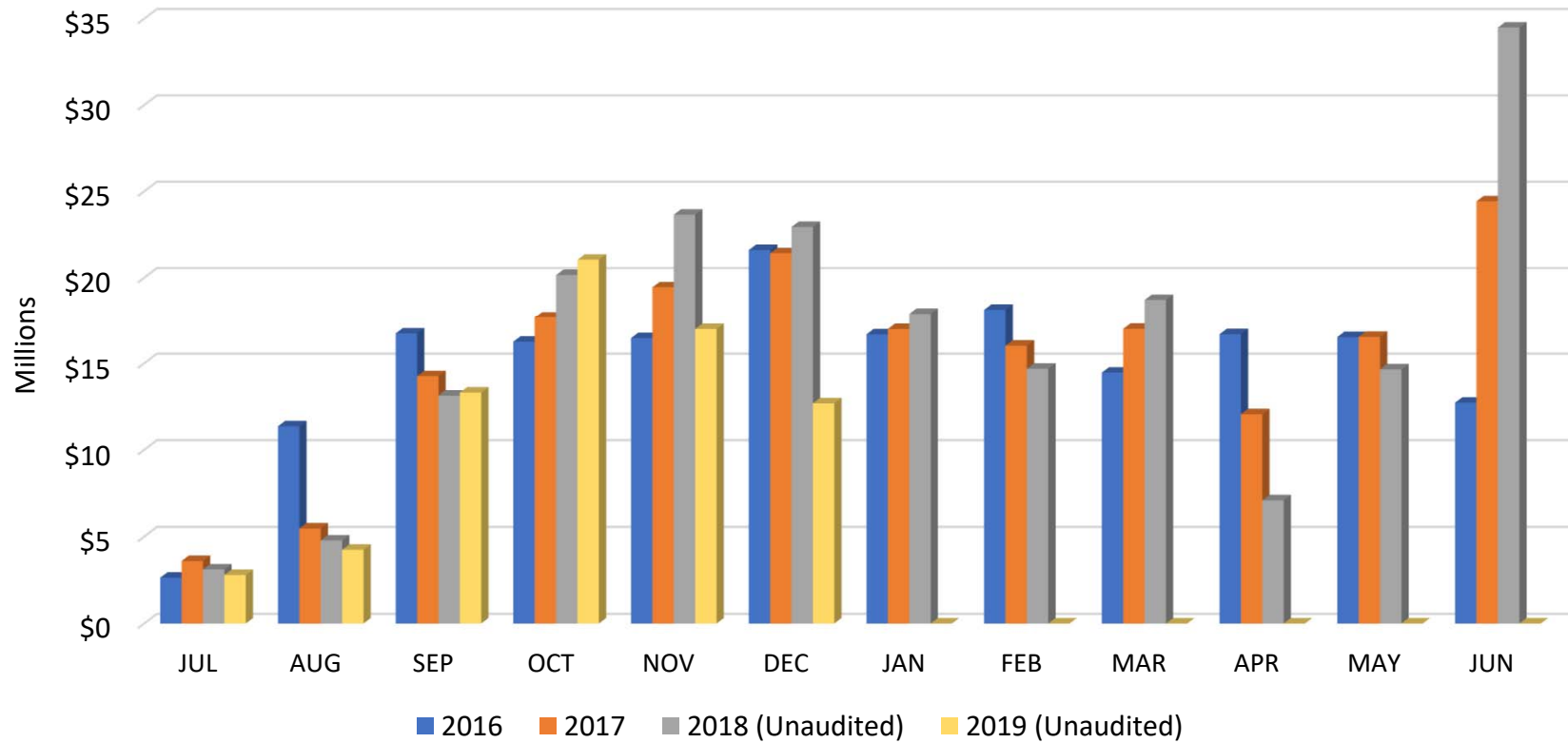
Total Expenditures incurred through 12/31/18 are \$67.5 million or 36.1 % of the Adopted Budget.



Fiscal Year 2018-2019
Education Operating Fund Forecast (General Fund)
Monthly Financial Report (Unaudited) as of December 28, 2018

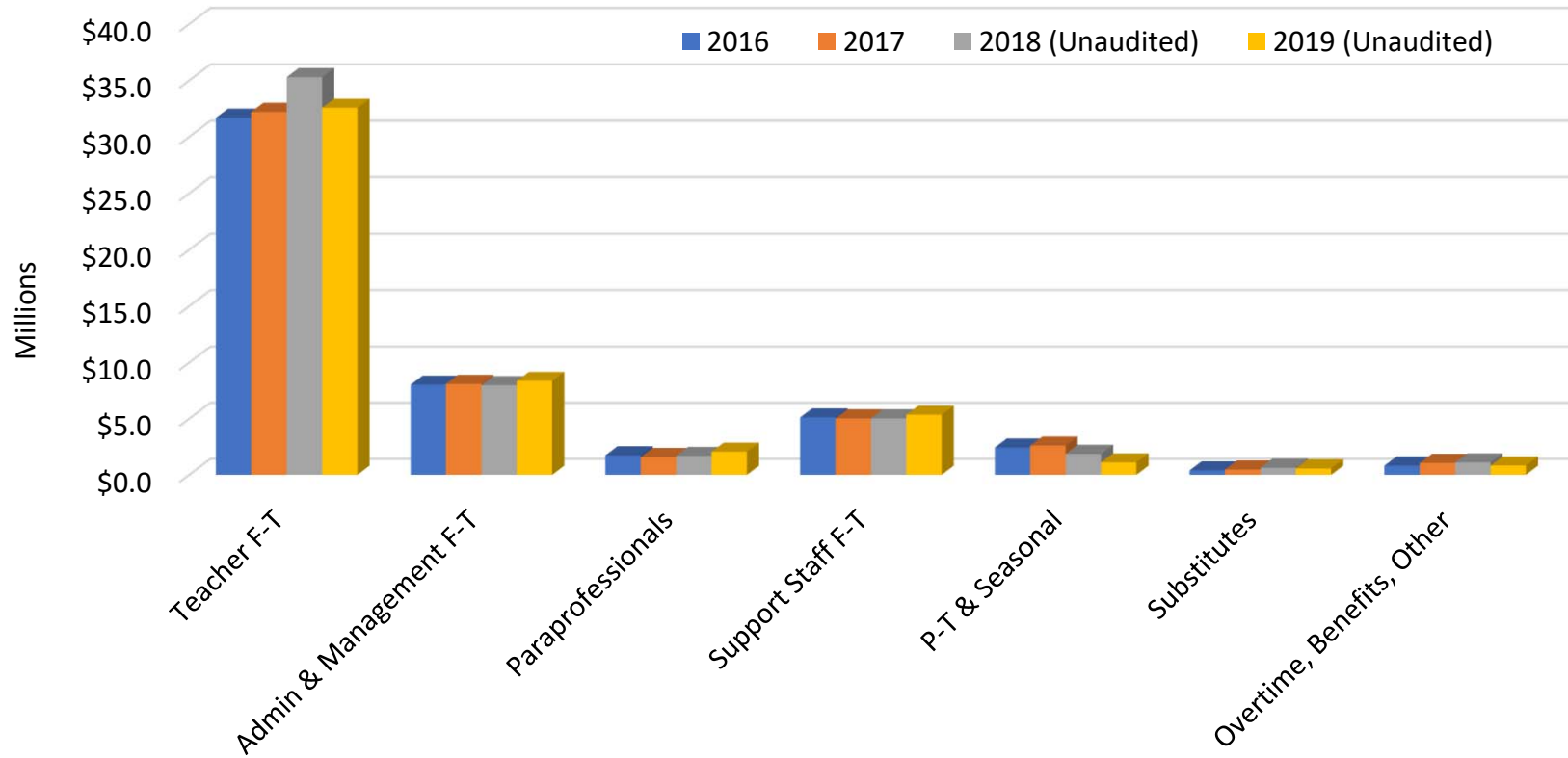
	FY 2019 Approved Budget	YTD Actuals	Encumbrances	Available	Additional Projected	Full-Year Expenditure Forecast	Full Year Variance
Salaries (through 12/28/2018 Payroll)							
Teacher Full-Time	\$ 74,686,717	\$ 32,572,533	-	\$ 42,114,184	\$ 52,642,173	85,214,706	(10,527,989)
Admin & Management Full-Time	16,333,063	8,359,709		\$ 7,973,354	9,457,207	17,816,916	(1,483,853)
Paraprofessionals	4,207,831	1,666,218	-	\$ 2,541,613	2,005,790	3,672,008	535,823
Support Staff Full-Time	10,457,533	5,349,313		\$ 5,108,220	6,079,307	11,428,620	(971,087)
Part Time & Seasonal	3,853,643	1,103,443	572,489	\$ 2,177,711	1,141,554	2,817,486	1,036,157
Substitutes	1,500,000	564,674		\$ 935,326	1,150,257	1,714,931	(214,931)
Overtime, Benefits, Other	3,505,000	804,696	13,065	\$ 2,687,239	2,569,744	3,387,505	117,495
Total Salaries and Benefits	\$ 114,543,787	\$ 50,420,587	\$ 585,554	\$ 63,537,646	\$ 75,046,031	\$ 126,052,172	\$ (11,508,385)
Supplies and Services							
Instructional Supplies	\$ 3,207,646	\$ 1,448,283	\$ 1,054,974	\$ 704,389	(142,557)	2,360,700	846,946
Tuition (Includes Tag Tuition)	19,389,867	6,316,323	14,783,396	\$ (1,709,853)	(3,000,000)	18,099,720	1,290,147
Utilities	8,830,200	3,847,119	5,150,644	\$ (167,563)	599,528	9,597,291	(767,091)
Transportation	24,192,335	10,724,819	16,176,640	\$ (2,709,124)	(2,540,304)	24,361,155	(168,820)
Maintenance, Property, Custodia	4,541,139	1,493,844	2,114,710	\$ 932,586	(347,917)	3,260,636	1,280,503
Other Contractual Services	12,513,723	5,581,558	6,338,678	\$ 593,487	500,000	12,420,236	93,487
Total Supplies and Services	\$ 72,674,910	\$ 29,411,946	\$ 45,619,042	\$ (2,356,078)	\$ (4,931,250)	\$ 70,099,738	\$ 2,575,172
General Fund Totals	\$ 187,218,697	\$ 79,832,532	\$ 46,204,597	\$ 61,181,568	\$ 70,114,781	\$ 196,151,910	\$ (8,933,213)

Fiscal Year 2018-2019
Education Operating Fund (General)
Monthly Expenditures: FY2015-2016 to FY2018-2019 (Unaudited)

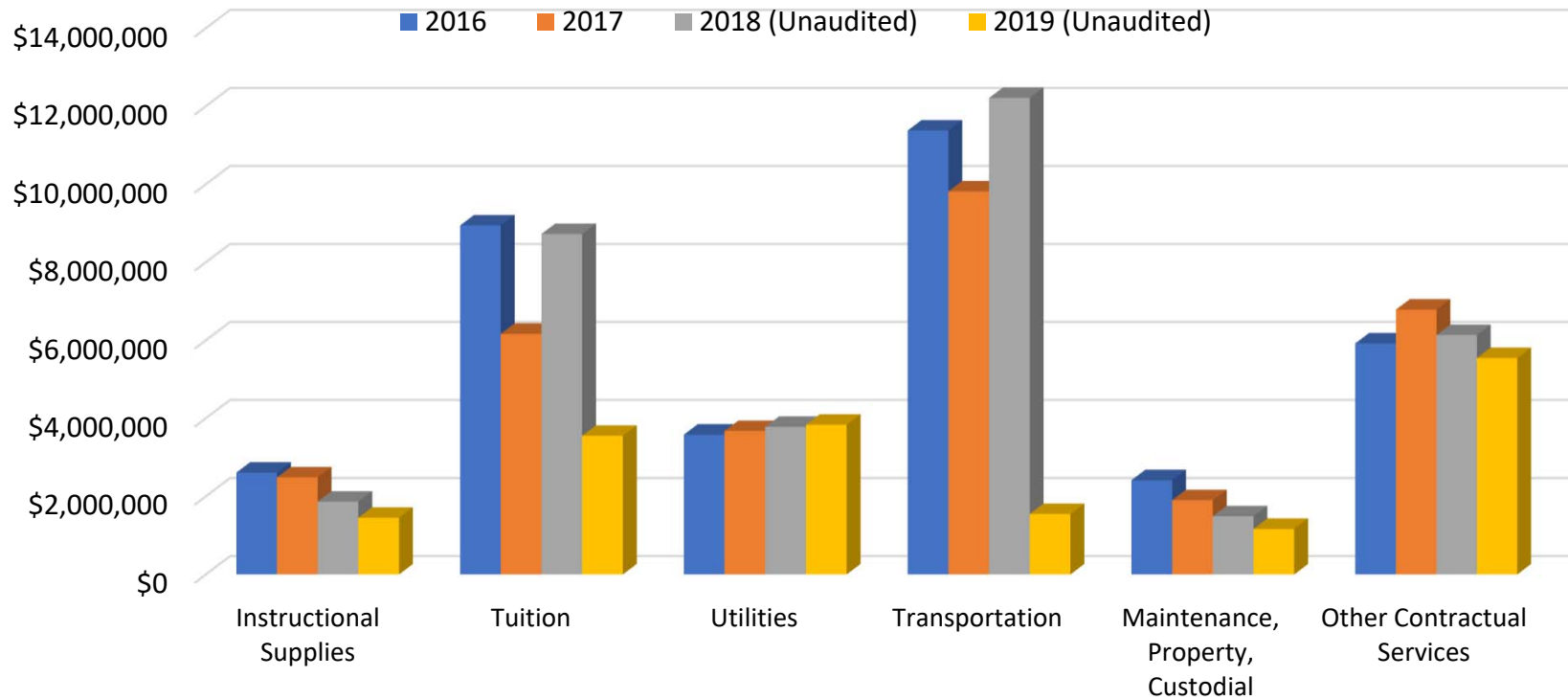




Fiscal Year 2018-2019
Education Operating Fund (General)
Year-to-Date Salaries Expenditures: FY2015-2016 to FY2018-2019 (Unaudited)



Fiscal Year 2018-2019
Education Operating Fund (General)
Year-to-Date Supplies & Services Expenditures: FY2015-2016 to FY2018-2019 (Unaudited)



Grant Funding Monthly Financial Report

Total Expenditures incurred through 12/31/18 are \$18.2 million or 18.2% of the Grants Estimated Budget.

Total Revenues received through 12/31/18 are \$37.7 million or 37.6 % of the Estimated Grants Budget.

- Grant’s fiscal year denotes the funding cycle that eligible expenses can be reimbursed.
- “Award” (*preliminary and final*) timing is not in sync with the fiscal year requiring reimbursement for expenses previously incurred.
- Amount of funding available from each specific grant may vary throughout the year based on enrollment or availability of funding from grantor.
- Estimated FY2018-2019 grant funding is based on preliminary award notifications or prior year’s actual.

FY2017-2018 Grant Sources

<u>Count</u>	<u>Common Titles</u>	<u>Source</u>	<u>Entitlement</u>	<u>Fiscal Year</u>	<u>FY2016/17 Funding</u>	<u>FY2017/18 Funding</u>	<u>Year-Over-Year Change in Funding</u>	<u>Year-Over-Year Change %</u>
1	Law Education	Federal Through State	No	Jul. 1 - Jun. 30	\$1,017,233	\$246,650	(\$770,583)	(75.8)
2	Impact Aid	Federal Through State	Yes	Jul. 1 - Jun. 30	48,105	1,051,693 *	1,003,587	2,086.2
3	Adult Education	Federal Through State	Yes - declining	Jul. 1 - Jun. 30	3,075,954	2,948,632	(127,322)	(4.1)
4	IDEA	State	Yes	Jul. 1 - Jun. 30	5,591,432	7,486,631	1,895,199	33.9
5	Indirect Costs	Federal Through State	No	Jul. 1 - Jun. 30	1,353,064	692,323	(660,741)	(48.8)
6	Perkins	Federal Through State	Yes	Jul. 1 - Jun. 30	477,101	502,422	25,321	5.3
7	Integrated Arts	Federal Through State	No	Jul. 1 - Jun. 30	1,863,660	1,625,350	(238,310)	(12.8)
8	School Based Health/Parenting	State	No	Jul. 1 - Jun. 30	1,519,251	1,450,877	(68,374)	(4.5)
9	Magnet Schools	Federal Direct	No	Oct. 1 - Sept. 30	3,932,226	5,667,393	1,735,168	44.1
10	State Bilingual	Federal & State	Yes	Jul. 1 - Jun. 30	894,083	987,223	93,140	10.4
11	Open Choice	State	No	Jul. 1 - Jun. 30	649,856	568,554	(81,302)	(12.5)
12	Food Services	Federal Through State	Yes	Jul. 1 - Jun. 30	14,725,148	14,611,801	(113,347)	(0.8)
13	School Readiness	State	Yes	Jul. 1 - Jun. 30	9,242,279	8,951,706	(290,573)	(3.1)
14	Private Foundation	Private	No	N/A	860,344	604,049	(256,295)	(29.8)
15	Title I	Federal Through State	Yes	Jul. 1 - Jun. 30	11,481,446	11,873,251	391,805	3.4
16	Head Start - Federal	Federal Through State	Yes	Jul. 1 - Jun. 30	7,075,750	7,145,624	69,874	1.0
17	Medicaid Reimbursement	Federal Through State	Yes	Jul. 1 - Jun. 30	208,265	192,795	(15,470)	(7.4)
18	NSLP	Private	No	N/A	17,258	0	(17,258)	(100.0)
19	Gates Foundation	Private	No	N/A	42	87	45	106.4
20	School Improvements	State	No	Jul. 1 - Jun. 30	742,382	907,723	165,341	22.3
21	Alliance	State	No	Jul. 1 - Jun. 30	14,482,772	13,612,452	(870,320)	(6.0)
22	Teacher Incentive	Federal Direct	No	Oct. 1 - Sept. 30	15,852,182	1,881,639	(13,970,543)	(88.1)
23	Charter School	State	No	Jul. 1 - Jun. 30	0	0	0	N/A
24	Head Start - State	Federal Through State	Yes	Jul. 1 - Jun. 30	417,132	385,428	(31,704)	(7.6)
25	Priority/21st Century	State	No	Jul. 1 - Jun. 30	6,758,292	5,821,469	(936,823)	(13.9)
26	Jobs for CT Youth	Private	No	Jul. 1 - Jun. 30	22,644	22,664	20	0.1
27	InterDistrict	State	No	Jul. 1 - Jun. 30	<u>34,732,821</u>	<u>32,986,460</u>	<u>(1,746,361)</u>	<u>(5.0)</u>
					<u>\$137,040,723</u>	<u>\$122,224,897</u>	<u>(\$14,815,826)</u>	

* FY2017/18 Impact Aid reimbursement for Displaced Students resulting from Hurricanes Harvey, Irma, and Maria.

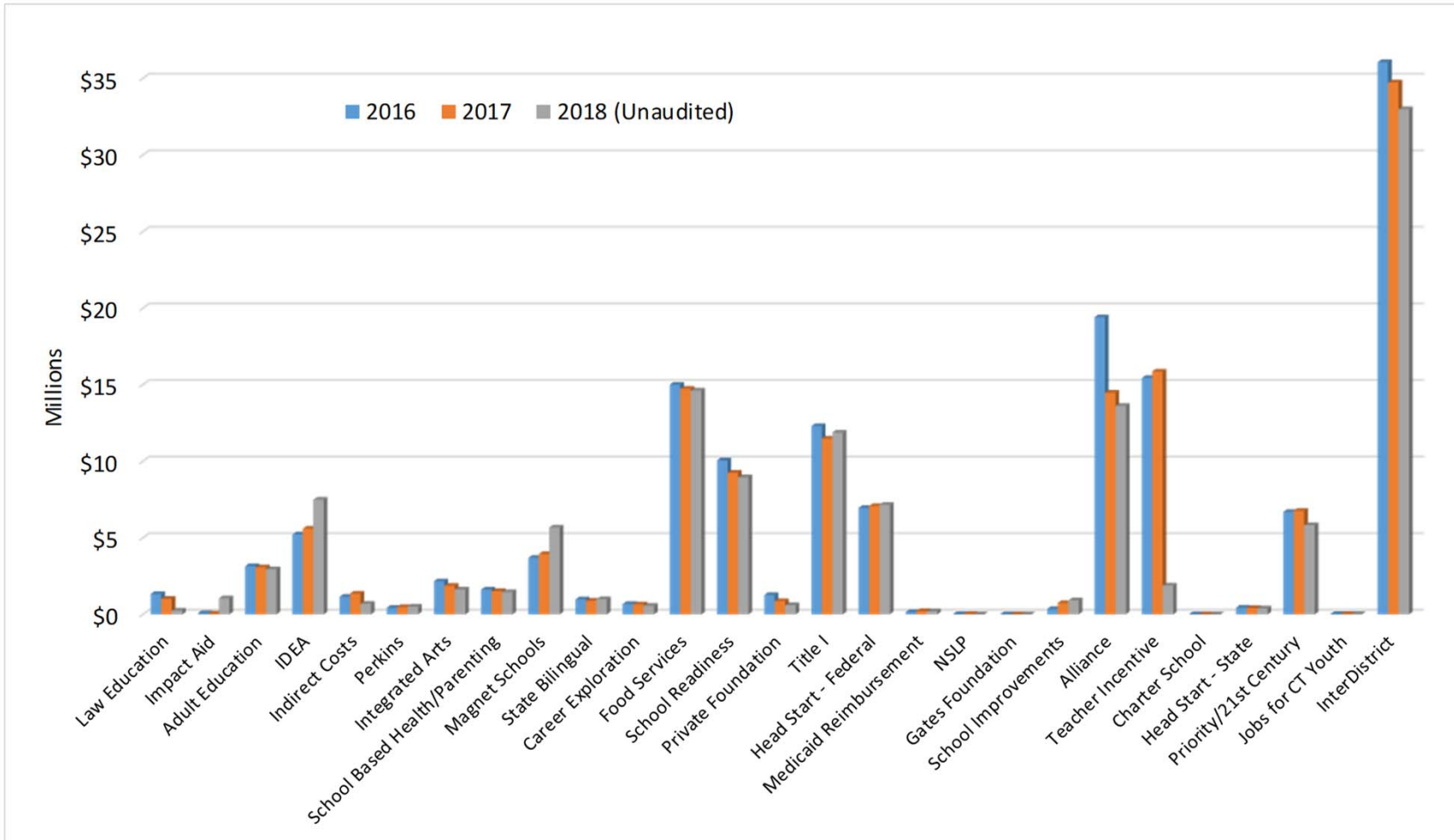
FY2018-2019 Estimated Grant Sources

<u>Count</u>	<u>Common Titles</u>	<u>FY2017/18</u>	<u>Estimated</u>	<u>Estimated</u>	<u>Estimated</u>
		<u>Funding</u>	<u>Funding</u>	<u>Year-Over-Year</u>	<u>Year-Over-Year</u>
				<u>Change in Funding</u>	<u>Change %</u>
1	Law Education	\$246,650	\$0	(\$246,650)	(100.0)
2	Impact Aid	1,051,693	0	(1,051,693)	(100.0)
3	Adult Education	2,948,632	2,751,022	(197,610)	(6.7)
4	IDEA	7,486,631	6,630,193	(856,438)	(11.4)
5	Indirect Costs	692,323	602,274	(90,049)	(13.0)
6	Perkins	502,422	502,422	0	0.0
7	Integrated Arts	1,625,350	1,495,249	(130,101)	(8.0)
8	School Based Health/Parenting	1,450,877	1,450,877	0	0.0
9	Magnet Schools	5,667,393	6,462,161	794,768	14.0
10	State Bilingual	987,223	860,814	(126,409)	(12.8)
11	Open Choice	568,554	568,554	0	0.0
12	Food Services	14,611,801	14,611,801	0	0.0
13	School Readiness	8,951,706	8,951,706	0	0.0
14	Private Foundation	604,049	789,685	185,636	30.7
15	Title I	11,873,251	11,873,251	0	0.0
16	Head Start - Federal	7,145,624	7,145,624	0	0.0
17	Medicaid Reimbursement	192,795	277,841	85,046	44.1
18	NSLP	0	0	0	N/A
19	Gates Foundation	87	0	(87)	(100.0)
20	School Improvements	907,723	2,753,295	1,845,572	203.3
21	Alliance	13,612,452	12,637,138	(975,314)	(7.2)
22	Teacher Incentive	1,881,639	0	(1,881,639)	(100.0)
23	Charter School	0	0	0	N/A
24	Head Start - State	385,428	385,428	0	0.0
25	Priority/21st Century	5,821,469	5,062,987	(758,482)	(13.0)
26	Jobs for CT Youth	22,664	24,010	1,346	5.9
27	InterDistrict	32,986,460	32,986,460	0	0.0
		<u>\$122,224,897</u>	<u>\$118,822,793</u>	<u>(\$3,402,104)</u>	

**Fiscal Year 2018-2019
Grants Operating Fund Forecast (Special Funds and InterDistrict)
Monthly Financial Report (Unaudited) as of December 31, 2018**

	FY2019 Estimated Budget (A)	YTD Actuals (B)	YTD %	Encumbrances (C)	Available (A+B+C)	Full-Year Expenditure Forecast (E)	Full Year Variance (A-E)
Salaries							
Teacher Full-Time	\$42,148,665	(\$5,624,506)	13.34%	(\$2,938,777)	\$33,585,382	\$42,148,665	\$0
Admin & Management Full-Time	3,881,674	(1,095,573)	28.22%	(268,511)	2,517,590	3,881,674	0
Paraprofessionals	4,984,350	(1,371,383)	27.51%	(681,692)	2,931,276	4,984,350	0
Support Staff Full-Time	6,037,757	(1,503,781)	24.91%	(518,962)	4,015,014	6,037,757	0
Part Time & Seasonal	4,764,305	(1,562,824)	32.80%	(383,622)	2,817,860	4,764,305	0
Substitutes	4,050	0	0.00%	0	4,050	4,050	0
Overtime, Benefits, Other	7,975,961	(2,006,590)	25.16%	(777,834)	5,191,537	7,975,961	0
Total Salaries and Benefits	\$69,796,762	(\$13,164,656)	18.86%	(\$5,569,398)	\$51,062,708	\$69,796,762	\$0
Supplies and Services							
Instructional Supplies	\$5,584,630	(\$683,461)	12.24%	(\$535,134)	\$4,366,035	\$5,584,630	\$0
Tuition	0	0	--	0	0	0	0
Utilities	80,000	0	0.00%	0	80,000	80,000	0
Transportation	937,040	(129,493)	13.82%	(11,686)	795,861	937,040	0
Maintenance, Property, Custodial	772,211	(147,145)	19.06%	(51,991)	573,075	772,211	0
Other Contractual Services	23,143,167	(4,161,770)	17.98%	(1,787,846)	17,193,551	23,143,167	0
Total Supplies and Services	\$30,517,048	(\$5,121,869)	16.78%	(\$2,386,657)	\$23,008,523	\$30,517,048	\$0
Grant Funded Totals	\$100,313,810	(\$18,286,525)	18.23%	(\$7,956,054)	\$74,071,231	\$100,313,810	\$0

Fiscal Year 2018-2019
History of Grant Funding by Source
Annual Revenue: FY2015-2016 to FY2018-2018 (Unaudited)



History of Grant Funding by Source (excluding InterDistrict)
Annual Revenue: FY2015-2016 to FY2018-2018 (Unaudited)

