

MONTHLY FINANCIAL REPORT
through December 31, 2019 (FY 2019-20)

New Haven Board of Education
Finance & Operations Subcommittee Meeting
January 21, 2020



Updated Deficit Forecast

Fiscal Year 2019-2020
Education Operating Fund Forecast (General Fund)
Monthly Financial Report (Unaudited) as of January 13, 2019

	FY 2020 Local Appropriation	YTD Actuals	Encumbrances	Available	Additional Projected	Full-Year Expenditure Forecast	Full Year Variance
Salaries							
Teacher Full-Time	\$ 73,656,678	\$ 35,383,081	-	\$ 38,273,597	\$ 44,126,877	79,509,958	(5,853,280)
Admin & Management Full-Time	15,006,025	9,087,874	-	5,918,151	9,205,248	18,293,122	(3,287,097)
Paraprofessionals	3,444,881	1,862,454	-	1,582,427	2,139,638	4,002,092	(557,211)
Support Staff Full-Time	12,855,676	5,829,663	-	7,026,013	5,449,073	11,278,736	1,576,940
Part Time & Seasonal	3,508,453	1,268,666	-	2,239,787	1,469,672	2,738,338	770,115
Substitutes	1,650,000	610,393	-	1,039,607	1,055,394	1,665,787	(15,787)
Overtime, Benefits, Other	3,620,000	845,067	20,410	2,754,523	2,720,000	3,585,477	34,523
Total Salaries and Benefits	\$ 113,741,713	\$ 54,887,197	\$ 20,410	\$ 58,834,106	\$ 66,165,903	\$ 121,073,510	\$ (7,331,797)
Supplies and Services							
Instructional Supplies	\$ 3,253,166	\$ 1,586,143	\$ 1,038,552	\$ 628,471	145,000	2,769,695	483,471
Tuition (Includes Tag Tuition)	19,302,634	8,131,686	13,867,826	(2,696,879)	(3,000,000)	18,999,513	303,121
Utilities	10,782,200	3,351,972	6,640,969	789,259	5,320	9,998,262	783,938
Transportation	25,365,866	715,517	27,237,766	(2,587,417)	(1,954,700)	25,998,583	(632,717)
Maintenance, Property, Custodial	2,814,285	944,047	1,265,160	605,078	(120,694)	2,088,513	725,772
Other Contractual Services	12,958,833	8,066,137	6,164,795	(1,272,099)	(996,445)	13,234,487	(275,654)
Total Supplies and Services	\$ 74,476,984	\$ 22,795,502	\$ 56,215,068	\$ (4,533,586)	\$ (5,921,519)	\$ 73,089,051	\$ 1,387,933
General Fund Totals	\$ 188,218,697	\$ 77,682,699	\$ 56,235,478	\$ 54,300,520	\$ 60,244,384	\$ 194,162,562	\$ (5,943,865)

	Projection 11/1/19			Projection 12/13/19			Projection 1/13/20		Difference (I-K)
	2019/20 Approved Budget (A)	Full-Year Expenditure Forecast (F)	Full Year Variance (A-F)	Full-Year Expenditure Forecast (F)	Full Year Variance (A-F)	Full-Year Expenditure Forecast (F)	Full Year Variance (A-F)		
Salaries (through 1/10/2019 Payroll)									
Teacher Full-Time	\$ 73,656,678	\$ 81,378,007	\$ (7,721,329)	\$ 79,112,284	\$ (5,455,606)	79,509,958	(5,853,280)	397,675	
Admin & Management Full-Time	15,006,025	18,473,197	(3,467,172)	18,407,541	(3,401,516)	18,293,122	(3,287,097)	(114,419)	
Paraprofessionals	3,444,881	3,674,711	(229,830)	3,793,176	(348,295)	4,002,092	(557,211)	208,916	
Support Staff Full-Time	12,855,676	11,201,331	1,654,345	11,190,881	1,664,795	11,278,736	1,576,940	87,855	
Part Time & Seasonal	3,508,453	2,870,156	638,297	2,735,510	772,943	2,738,338	770,115	2,828	
Substitutes	1,650,000	1,665,787	(15,787)	1,665,787	(15,787)	1,665,787	(15,787)	0	
Overtime, Benefits, Other	3,620,000	4,088,336	(468,336)	3,607,807	12,193	3,585,477	34,523	(22,330)	
Total Salaries and Benefits	\$ 113,741,713	\$ 123,351,524	\$ (9,609,811)	\$ 120,512,985	\$ (6,771,272)	\$ 121,073,510	(\$7,331,797)	\$560,525	
Supplies and Services									
<i>Instructional Supplies- (excludes Tag Tuition)*</i>	\$ 3,253,166	4,021,184	(768,018)	2,751,604	501,562	\$ 2,769,695	483,471	18,091	
<i>Tuition(includes Tag Tuition)*</i>	19,302,634	17,942,891	1,359,743	18,984,649	317,985	\$ 18,999,513	303,121	14,863	
Utilities	10,782,200	10,781,262	938	9,998,262	783,938	\$ 9,998,262	783,938	0	
Transportation	25,365,866	24,572,335	793,531	26,665,579	(1,299,713)	\$ 25,998,583	(632,717)	(666,996)	
Maintenance, Property, Custodial	2,814,285	2,143,132	671,153	2,067,466	746,819	\$ 2,088,513	725,772	21,047	
Other Contractual Services	12,958,833	13,820,716	(861,883)	13,670,048	(711,215)	\$ 13,234,487	(275,654)	(435,562)	
Total Supplies and Services	\$ 74,476,984	\$ 73,281,520	\$ 1,195,464	\$ 74,137,608	\$ 339,376	\$ 73,089,051	\$1,387,933	(\$1,048,557)	
General Fund Totals	\$ 188,218,697	\$ 196,633,044	\$ (8,414,347)	\$ 194,650,593	\$ (6,431,896)	\$ 194,162,562	(\$5,943,865)	\$ (488,032)	

Key changes in deficit forecast:

- Other contractual services dropped with reclassification of some expenses from GF to the grants to which they were originally budgeted.
- Reduction in outlook on transportation expenses (likely conservative).
- These were partially offset by a less favorable outlook for teacher and paraprofessional salaries as vacancies were filled in December.

Additional mitigation items currently being validated (dollar values are estimates):

- Further opportunities to ensure expenses have been correctly coded to their appropriate grants (\$1.4MM)
- Further reductions in transportation (\$1.0MM)
- Hiring freeze, effective 1/1/2020, on GF-funded positions that are not essential to school operations (\$0.6MM)
- Savings on turnover in certified staff since 7/1/2019 (\$0.4MM)
- Potential further savings in utilities, subs and overtime, but too early in year to determine value



December Fiscal Results

- Total expenditures through 12/31/19 are \$83.9 million.
- General Fund expenditures incurred through 12/31/19 are \$62.7 million or 33.3% of the adopted budget.
- Grant expenditures incurred through 12/31/19 are \$21.2 million or 26.4% of the expected grant revenue.

Fiscal Year 2019-2020 Expenditures (Unaudited) as of December 31, 2019

General Funds	FY2020				Available (A-B+C)	Special Funds	Budget	YTD Actuals	Encumbered	Available
	Adopted Budget (A)	YTD Actuals (B)	YTD %	Encumbrances (C)						
Salaries										
Teacher Full-Time	\$73,656,678	(\$32,126,938)	43.62%	\$0	\$41,529,740	Full Time Salaries	\$13,395,713	\$10,363,482	\$29,014	\$3,003,217
Admin & Management Full-Time	15,006,025	(8,375,641)	55.82%	0	6,630,384	Employee Benefits	5,322,203	2,600,590	0	2,721,613
Paraprofessionals	3,444,881	(1,673,041)	48.57%	0	1,771,840	Part Time Personnel	5,636,975	2,578,929	270	3,057,776
Support Staff Full-Time	12,855,676	(5,388,426)	41.91%	0	7,467,250	Travel/Mileage	214,318	50,411	16,465	147,442
Part Time & Seasonal	3,514,453	(1,201,204)	34.18%	0	2,313,249	Equipment	2,317,175	372,327	751,939	1,192,909
Substitutes	1,650,000	(578,496)	35.06%	0	1,071,504	Materials/Supplies	1,907,431	258,693	758,829	889,909
Overtime, Benefits, Other	3,645,000	(938,730)	25.75%	(39,055)	2,667,215	Purchased Property Services	388,708	190,002	197,782	924
Total Salaries and Benefits	\$113,772,713	(\$50,282,475)	44.20%	(\$39,055)	\$63,451,183	Other Professional/Technical	7,096,483	1,421,305	5,811,883	(136,705)
						Transportation/Field Trips	376,521	27,820	318,286	30,415
Supplies and Services						Other Purchased Services	7,615,298	2,715,046	4,783,894	116,358
Instructional Supplies	\$3,292,966	(\$1,167,958)	35.47%	(\$1,455,381)	\$669,627	Parent Activities	81,472	10,068	25,801	45,603
Tuition	19,302,634	(3,000,867)	15.55%	(18,992,487)	(2,690,720)	Fixed Costs	1,000,410	566,217	0	434,193
Utilities	10,821,200	(1,995,500)	18.44%	(8,022,594)	803,106	Fees/Misc Expenses	5,000	5,000	0	0
Transportation	25,369,866	(168,569)	0.66%	(27,767,390)	(2,566,094)	Approvals Pending	34,934,018	0	0	34,934,018
Maintenance, Property, Custodial	2,797,385	(525,543)	18.79%	(1,666,293)	605,549	Grand Total	\$80,291,725	\$21,159,890	\$12,694,163	\$46,437,672
Other Contractual Services	12,861,933	(5,600,575)	43.54%	(8,583,206)	(1,321,848)					
Total Supplies and Services	\$74,445,984	(\$12,459,012)	16.74%	(\$66,487,351)	(\$4,500,379)					
General Fund Totals	\$188,218,697	(\$62,741,487)	33.33%	(\$66,526,406)	\$58,950,804					



General Fund Details

Fiscal Year 2019-2020
Education Operating Fund Forecast (General Fund)
Monthly Financial Report (Unaudited) as of December 31, 2019

	FY2020 Adopted Budget (A)	YTD Actuals (B)	YTD %	Encumbrances (C)	Available (A-B+C)
Salaries					
Teacher Full-Time	\$73,656,678	(\$32,126,938)	43.62%	\$0	\$41,529,740
Admin & Management Full-Time	15,006,025	(8,375,641)	55.82%	0	6,630,384
Paraprofessionals	3,444,881	(1,673,041)	48.57%	0	1,771,840
Support Staff Full-Time	12,855,676	(5,388,426)	41.91%	0	7,467,250
Part Time & Seasonal	3,514,453	(1,201,204)	34.18%	0	2,313,249
Substitutes	1,650,000	(578,496)	35.06%	0	1,071,504
Overtime, Benefits, Other	3,645,000	(938,730)	25.75%	(39,055)	2,667,215
Total Salaries and Benefits	\$113,772,713	(\$50,282,475)	44.20%	(\$39,055)	\$63,451,183
Supplies and Services					
Instructional Supplies	\$3,292,966	(\$1,167,958)	35.47%	(\$1,455,381)	\$669,627
Tuition	19,302,634	(3,000,867)	15.55%	(18,992,487)	(2,690,720)
Utilities	10,821,200	(1,995,500)	18.44%	(8,022,594)	803,106
Transportation	25,369,866	(168,569)	0.66%	(27,767,390)	(2,566,094)
Maintenance, Property, Custodial	2,797,385	(525,543)	18.79%	(1,666,293)	605,549
Other Contractual Services	12,861,933	(5,600,575)	43.54%	(8,583,206)	(1,321,848)
Total Supplies and Services	\$74,445,984	(\$12,459,012)	16.74%	(\$66,487,351)	(\$4,500,379)
General Fund Totals	\$188,218,697	(\$62,741,487)	33.33%	(\$66,526,406)	\$58,950,804

Fiscal Year 2019-2020
 Education Operating Fund Forecast (General Fund)
 Monthly Financial Report (Unaudited) - December 31, 2019

YTD by Period	Account Description	Original Budget	YTD Actual	MTD Actual	Encomb.	Available Budget	% Used
Teachers Full-Time	Teachers	\$73,656,678	\$32,126,938	\$6,811,203	\$0	\$41,529,740	43.62
Admin & Management Full-Time	Salaries	1,659,518	589,353	99,747	0	1,070,165	35.51
	Directors Salaries	1,076,964	457,376	74,084	0	619,588	42.47
	Supervisor	2,362,550	1,132,209	191,568	0	1,230,341	47.92
	Department Heads/Principals/Aps	8,061,146	5,445,797	947,138	0	2,615,349	67.56
	Management	1,845,847	750,906	125,334	0	1,094,941	40.68
	Sub-Total	\$15,006,025	\$8,375,641	\$1,437,871	\$0	\$6,630,384	55.82
Paraprofessionals	ParaProfessionals	3,444,881	1,673,041	369,919	0	1,771,840	48.57
Support Staff Full-Time	Wages Temporary	485,951	227,309	50,639	-	258,642	46.78
	Custodians	5,696,207	2,301,890	358,230	0	3,394,317	40.41
	Building Repairs	775,326	372,020	59,035	0	403,306	47.98
	Clerical	3,160,352	1,311,659	225,838	0	1,848,693	41.50
	Security	2,635,464	1,123,312	204,342	0	1,512,152	42.62
	Truck Drivers	102,376	52,236	9,046	0	50,140	51.02
	Sub-Total	\$12,855,676	\$5,388,426	\$907,131	\$0	\$7,467,250	41.91
Part Time & Seasonal	Coaches	650,000	170,675	167,700	0	479,325	26.26
	Other Personnel	125,000	34,256	8,028	0	90,744	0.00
	Part-Time Payroll	2,140,533	863,091	171,219	0	1,277,442	40.32
	Seasonal	498,920	120,469	0	0	378,451	24.15
	Teachers Stipend	100,000	12,713	0	0	87,287	12.71
	Tutors	0	0	0	0	0	#DIV/0!
	Sub-Total	\$3,514,453	\$1,201,204	\$346,948	\$0	\$2,313,249	34.18
Substitutes	Substitutes	\$ 1,650,000	\$ 578,496	\$ 156,701	\$ -	\$ 1,071,504	\$ 35
Overtime, Benefits, Other	Overtime	585,000	210,970	36,099	0	374,030	36.06
	Longevity	275,000	606	0	0	274,394	0.22
	Custodial Overtime	625,000	487,113	94,959	0	137,887	77.94
	Retirement	1,700,000	158,412	17,889	22,045	1,519,543	10.62
	Employment Comp	435,000	81,630	20,182	0	353,370	18.77
	Professional Meetings*	25,000	0	0	17,010	7,990	68.04
	Sub-Total	\$3,645,000	\$938,730	\$169,128	\$39,055	\$2,667,215	26.83
	Salaries Sub-Total	\$113,772,713	\$50,282,475	\$10,198,902	\$39,055	\$63,451,183	44.23



Fiscal Year 2019-2020
 Education Operating Fund Forecast (General Fund)
 Monthly Financial Report (Unaudited) - December 31, 2019

YTD by Period	Account Description	Original Budget	YTD Actual	MTD Actual	Encumb.	Available Budget	% Used
Instructional Supplies	Equipment	233,358	46,550	(140)	88,174	98,634	57.73
	Computer Equipment	100,611	31,714	0	8,832	60,066	40.30
	Furniture	57,810	4,280	2,978	3,906	49,624	14.16
	Materials & Supplies Intruction	0	0	0	0	0	0.00
	Materials & Supplies Admin.	0	0	0	0	0	0.00
	Testing Materials	62,600	3,222	0	66,038	(6,660)	110.64
	Education Supplies Inventory	463,745	178,112	59,453	184,063	101,570	78.10
	General/Office Supplies	1,250,413	403,619	35,792	732,043	114,752	90.82
	Textbooks	403,629	241,441	14,985	116,882	45,307	88.78
	Library Books	160,000	0	0	118,294	41,706	73.93
	Periodicals	2,000	0	0	0	2,000	0.00
	Registrations, Dues & Subscrip.	130,000	77,586	170	48,607	3,808	97.07
	Student Activities	154,700	59,182	0	1,065	94,453	38.94
	Graduation	28,100	0	0	13,836	14,264	49.24
	Emergency Medical	203,000	117,265	0	72,207	13,527	93.34
	Printing & Binding	30,000	0	0	0	30,000	0.00
Parent Activities	0	0	0	0	0	0.00	
	Sub-Total	\$3,292,966	\$1,167,958	\$115,874	\$1,455,381	\$669,627	79.66
Tuition	Tuition	19,302,634	3,000,867	0	18,992,487	(2,690,720)	113.94
Utilities	Natural Gas	1,846,500	224,395	0	1,622,105	0	100.00
	Electricity	7,809,500	1,399,139	0	5,622,661	787,700	89.91
	Heating Fuels	10,000	0	0	0	10,000	0.00
	Water	234,760	108,404	0	216,596	(90,240)	138.44
	Telephone	650,000	105,817	0	421,540	122,643	81.13
	Telecommunications/Internet	60,000	1,799	263	60,485	(2,284)	103.81
	Sewer Usage	175,440	130,793	0	79,207	(34,560)	119.70
	Gas & Oil	35,000	25,152	3,682	0	9,848	71.86
	Sub-Total	\$10,821,200	\$1,995,500	\$3,945	\$8,022,594	\$803,106	92.58
Transportation	Milage	635,200	127,110	21,615	390,435	117,654	81.48
	Business Travel	4,000	3,207	0	1,990	(1,197)	129.92
	Transportation	13,814,537	449,122	404,631	15,224,499	(1,859,083)	113.46
	Special Education Transportation	4,998,927	333,276	306,399	4,759,851	(94,200)	101.88
	Transportation Technical Schools	442,480	9,836	0	465,393	(32,749)	107.40
	Transit Bus Passes	227,375	(756)	0	226,375	1,756	99.23
	Field Trips	147,347	2,262	1,040	53,385	91,700	37.77
	InterDistrict Transportation	1,300,000	(1,454,700)	0	4,279,426	(1,524,726)	217.29
	Outplacement Transportation	3,500,000	639,727	21,047	2,187,296	672,977	80.77
	Field Trips (Non-Public)	300,000	59,485	30,910	178,740	61,775	79.41
	Sub-Total	\$25,369,866	\$168,569	\$785,642	\$27,767,390	(\$2,566,094)	110.11

Fiscal Year 2019-2020
 Education Operating Fund Forecast (General Fund)
 Monthly Financial Report (*Unaudited*) - December 31, 2019

YTD by Period	Account Description	Original Budget	YTD Actual	MTD Actual	Encumb.	Available Budget	% Used
Maintenance, Property, Custodial	School Security	20,000	1,155	0	0	18,845	5.78
	Building & Grounds Maint. Supp.	100,000	14,629	13,778	85,576	(205)	100.20
	Custodial Supplies	488,000	0	0	450,000	38,000	92.21
	Light Bulbs	30,000	498	0	25,405	4,096	86.35
	Uniforms	18,100	537	357	24,652	(7,089)	139.17
	Moving Expenses	50,000	17,311	6,133	32,689	0	100.00
	Cleaning	26,000	6,000	0	14,000	6,000	76.92
	Repairs & Maintenance	87,680	38,349	0	11,343	37,988	56.67
	Building Maintenance	575,000	161,254	54,163	380,653	33,093	94.24
	Rental	589,605	56,125	9,447	56,681	476,798	19.13
	Rental of Equipment	8,000	874	0	9,830	(2,704)	133.80
Maintenance Agreement Services	725,000	214,637	76,832	510,363	0	100.00	
Vehicle Repairs	80,000	14,174	986	65,100	726	99.09	
	Sub-Total	\$2,797,385	\$525,543	\$161,695	\$1,666,293	\$605,549	78.35
Other Contractual Services	Other Contractual Services	11,840,433	5,020,555	46,433	8,145,176	(1,325,298)	111.19
	Legal Services	400,000	75,360	616	371,140	(46,500)	111.63
	Other Purchased Services	14,000	7,150	0	13,463	(6,613)	147.23
	Postage & Freight	157,500	97,511	0	53,426	6,563	95.83
	Claims	450,000	400,000	400,000	0	50,000	88.89
	Sub-Total	\$12,861,933	\$5,600,575	\$447,049	\$8,583,206	(\$1,321,848)	110.28
	Supplies & Services Sub-Total	\$74,445,984	\$12,459,012	\$1,514,205	\$66,487,351	(\$4,500,379)	106.05
	Combined Total	\$188,218,697	\$62,741,487	\$11,713,107	\$66,526,406	\$58,950,804	68.68



Grant Funding Details



- 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.

FY2019-2020

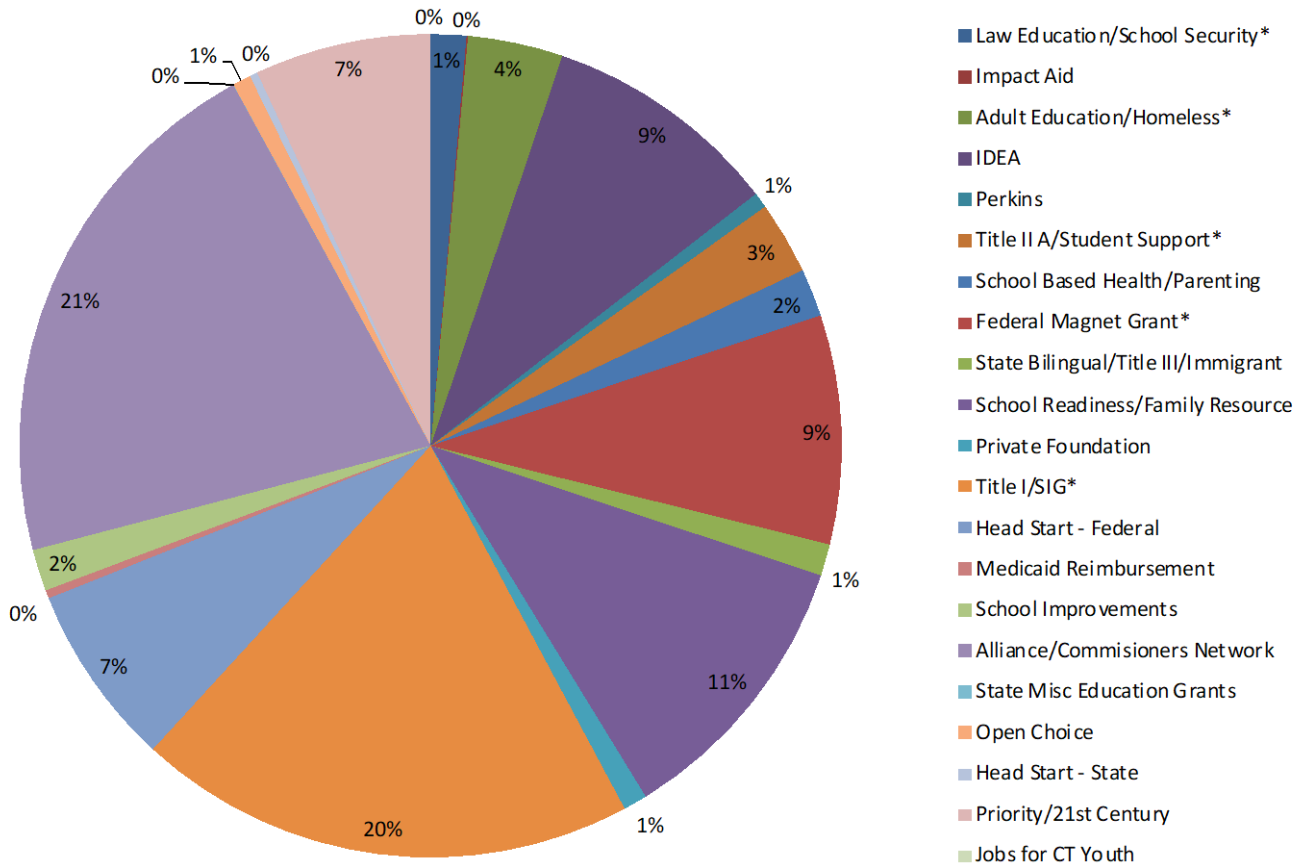
Grant Sources (Revenues)

Common Titles	FY2018/19	Received	Pending Approvals	Total	YOY Change	YOY Change %
	Funding	FY2019/20 Funding		Anticipated Funding		
Law Education/School Security*	\$1,117,660	\$1,117,660		\$1,117,660	\$0	0.0%
Impact Aid	94,308	0	48,790	48,790	(45,518)	-48.3%
Adult Education/Homeless*	3,023,494	2,997,918		2,997,918	(25,576)	-0.8%
IDEA	6,879,237	7,492,744		7,492,744	613,507	8.9%
Perkins	483,007	0	489,882	489,882	6,875	1.4%
Title II A/Student Support*	2,092,360	539,771	1,756,314	2,296,085	203,725	9.7%
School Based Health/Parenting	1,441,322	1,506,622		1,506,622	65,300	4.5%
Federal Magnet Grant*	10,279,646	7,217,112		7,217,112	(3,062,534)	-29.8%
State Bilingual/Title III/Immigrant	1,047,764	518,726	482,385	1,001,111	(46,653)	-4.5%
School Readiness/Family Resource	9,612,172	8,944,030		8,944,030	(668,142)	-7.0%
Private Foundation	993,164	751,359		751,359	(241,805)	-24.3%
Title I/SIG*	15,616,564	4,453,771	11,305,403	15,759,174	142,610	0.9%
Head Start - Federal	7,384,040	5,743,588		5,743,588	(1,640,452)	-22.2%
Medicaid Reimbursement	429,154	261,993		261,993	(167,161)	-39.0%
School Improvements	1,797,806	1,314,407		1,314,407	(483,399)	-26.9%
Alliance/Commissioners Network	15,584,201	1,641,046	15,301,995	16,943,041	1,358,840	8.7%
State Misc Education Grants	0	10,409		10,409	10,409	100.0%
Open Choice	620,390	0	579,138	579,138	(41,252)	-6.6%
Head Start - State	385,428	248,792		248,792	(136,636)	-35.5%
Priority/21st Century	5,689,136	591,374	4,970,111	5,561,485	(127,651)	-2.2%
Jobs for CT Youth	58,200	6,385		6,385	(51,815)	-89.0%
Total	\$84,629,053	\$45,357,707	\$34,934,018	\$80,291,725	(\$4,337,328)	-5.1%

*grant crosses fiscal year



2019-20 FUNDED GRANTS AS OF DECEMBER 2019





Fiscal Year 2019-20

Grant Funds (Special Funds) Expenditures through 12/31/2019

Special Funds	Budget	YTD Actuals	Encumbered	Available
Full Time Salaries	\$13,395,713	\$10,363,482	\$29,014	\$3,003,217
Employee Benefits	5,322,203	2,600,590	0	2,721,613
Part Time Personnel	5,636,975	2,578,929	270	3,057,776
Travel/Mileage	214,318	50,411	16,465	147,442
Equipment	2,317,175	372,327	751,939	1,192,909
Materials/Supplies	1,907,431	258,693	758,829	889,909
Purchased Property Services	388,708	190,002	197,782	924
Other Professional/Technical	7,096,483	1,421,305	5,811,883	(136,705)
Transportation/Field Trips	376,521	27,820	318,286	30,415
Other Purchased Services	7,615,298	2,715,046	4,783,894	116,358
Parent Activities	81,472	10,068	25,801	45,603
Fixed Costs	1,000,410	566,217	0	434,193
Fees/Misc Expenses	5,000	5,000	0	0
<i>Approvals Pending</i>	<u>34,934,018</u>	<u>0</u>	<u>0</u>	<u>34,934,018</u>
Grand Total	\$80,291,725	\$21,159,890	\$12,694,163	\$46,437,672



2019-20 GRANT FUNDED EXPENDITURES BY CATEGORY

