

West Hartford Public School District

Agenda Item: Financial Statement for Period Ending June 30, 2013

Meeting Date: September 17, 2013

From: Chip Ward, Director of Finance and Planning

Through: Karen L. List, Superintendent

Recommendation: That the Board of Education approve the Financial Statement for the period ending June 30, 2013

Background:

The attached tables detail the year end financial statement of the 2012-13 fiscal year.

General Fund:

The General Fund ended with a surplus of \$1,416,200 (+1.02%) which was returned to the town.

Salaries (5101 – 5191):

We ended with a positive balance of \$298,776 (+0.32%) in our combined salary accounts compared to our budget. The largest single variance was an over expenditure in code 5185 – Teacher Assistants. We hired more Teacher Assistants than expected during the 2012-13 school year. We had over expenditures as well in 5116 – Technical Support Salaries and 5142 – Custodial Overtime. These over-expenditures were offset by under expenditures in 5112 – Teacher Salaries, 5117 – Paraprofessional Salaries, 5119 – Instruction – Tutors, and 5150 Maintenance – Regular. Overall we ended up with a slight surplus in our Salary Accounts.

Benefits (5201 – 5209):

We ended with a positive balance of \$144,072 (+0.52%). 5106 - Unemployment expenses were \$71,934 lower than budgeted. We also had slight surpluses in 5209 – Social Security and 5211 – Pension Contribution.

Purchased Services (5311 – 5490):

Overall we saw a \$1,072,459 surplus (+6.50%) in the purchased services accounts. This surplus which formed the bulk of the overall general fund surplus came from a modest \$107,090 surplus in the transportation account and the large \$989,003 surplus in the Tuition account. The tuition surplus came two main sources:

- \$600,000 - Higher than budgeted reimbursement for excess costs – we had budgeted for 62% reimbursement and we received 76% reimbursement.
- \$340,000 – Lower than budgeted interdistrict magnet costs – approximately half due to legislative change eliminating the requirement that we pay Pre-K tuition and half due to lower enrollment than budgeted in K-12 interdistrict magnet schools.

Supplies/Materials/Capital Outlay (5510 – 5642):

Overall we saw a \$99,107 deficit (2.5%) in these accounts. We had increased expenditures in instructional supplies (5510), maintenance supplies (5556) and in new computer equipment (5642).

Grant Funds:

We ended the year with \$363,882 in balances for state and federal grants. The largest positive balances were in IDEA Part B Public (\$91,301) and in Title I Public (\$135,458) – these are typical carryover balances that we have in these funds. All FY13 grant balances will roll over and we have until June 30, 2014 to use them up. There is approximately \$9,000 in unused FY12 grant balances, mostly in the private school portion of certain grants, which will be returned to the state.

Special Funds:

The Special funds ended the year with a total balance of \$1,819,905 - an increase of \$260,923 for the 2012-13 fiscal year.

The Continuing Education program (adult enrichment programming) lost \$22,863 for the year. The 9-12 summer school (Summer of 2012) had a slight surplus.

The Tuition revenue account saw a significant increase in its balance and funds are available in this account to help with the 2014-15 budget. Interest rates remain low and the Interest on Investments account saw little revenue this year. Overall the special funds remain appropriately funded to meet the unique needs that they serve.

Nutrition Services:

The Nutrition Services department ended the fiscal year with an operating surplus of \$82,913 and a total surplus of \$88,454 including interest. This essentially breakeven performance was excellent given the tough economy and the imposition of \$0.25 meal price increase based on federal rules. In total meal counts were down by 6.8%. We have adjusted the staffing levels in the program to match the lower meal counts and smaller student population. There is an adequate surplus in the program to handle the bumps that a tough year brings.

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

General Fund - Financial Report For The Period Ending June 30, 2013

<i>Object:</i>	<i>Classification:</i>	<i>Budget</i>	<i>Encumbrance/ Expenditures</i>	<i>Balance</i>
5101	Admin/Prof/Tech. Salaries	1,351,648	1,345,814	5,834
5109	Director Salaries	408,139	531,308	(123,169)
5110	Principal & Asst. Salaries	3,848,540	3,687,066	161,474
5111	Department Supervisors Sal.	2,427,569	2,442,113	(14,544)
5112	Teacher Salaries	56,286,841	56,071,195	215,646
5113	Librarian Salaries	1,418,181	1,366,189	51,992
5114	Pupil Service Salaries	3,793,865	3,754,469	39,396
5115	Secretarial/Clerical Sal.	3,517,888	3,479,776	38,112
5116	Technical Support Salaries	2,287,860	2,400,326	(112,466)
5117	Paraprofessional Salaries	4,069,659	3,956,087	113,572
5118	Secretarial-Temporary	30,500	16,803	13,697
5119	Instruction-Tutors	725,576	573,313	152,263
5130	Physician Salaries	78,049	58,856	19,193
5131	Nurse Salaries	1,083,997	1,073,368	10,629
5140	Custodian-Regular	4,399,700	4,416,038	(16,338)
5141	Custodian-Temporary	30,000	35,281	(5,281)
5142	Custodian-Overtime	125,000	254,069	(129,069)
5150	Maintenance Regular	1,159,055	1,041,164	117,891
5151	Maintenance-Temporary	27,500	9,946	17,554
5152	Maintenance-Overtime	60,000	100,712	(40,712)
5180	Teacher Substitutes	1,146,434	1,082,879	63,555
5185	Teacher Assistants	1,107,989	1,368,426	(260,437)
5188	Summer Workshops	88,794	67,921	20,873
5190	Deferred Compensation	180,781	178,126	2,655
5191	Unused Sick Leave At Retirement	<u>812,302</u>	<u>855,846</u>	<u>(43,544)</u>
Subtotal Salaries.....		90,465,867	90,167,091	298,776
5201	Health/Medical	21,080,416	21,080,416	0
5205	Long Term Disability	239,190	239,190	0
5206	Unemployment Comp.	175,411	103,477	71,934
5207	Group Life	365,139	365,139	0
5209	Social Security	2,509,569	2,471,428	38,141
5211	Pension	<u>3,575,747</u>	<u>3,541,750</u>	<u>33,997</u>
Subtotal Benefits.....		27,945,472	27,801,400	144,072
5311	Mandated Adult Ed. Transfer	295,161	295,760	(599)
5312	Instructional Improvement	89,560	71,914	17,646
5319	Prof/Tech Services	497,619	536,755	(39,136)
5320	Communications	6,800	8,988	(2,188)
5322	Magna Scholarships	0	0	0
5331	Mileage Allowances	56,265	44,457	11,808
5332	Recruitment Activities	29,976	36,501	(6,525)
5335	Conferences And Meetings	50,417	39,797	10,620
5345	Pupil Transportation	5,671,123	5,564,033	107,090
5360	Printing And Binding	189,296	134,283	55,013
5370	Self Insurance	3,300	297	3,003
5371	Wcomp/Prop & Liab. Ins.	1,457,246	1,457,247	(1)
5380	Utilities-Heating	705,543	705,543	0
5381	Utilities-Water	142,218	142,218	0
5382	Utilities-Electricity	1,660,198	1,660,198	0
5384	Utilities-Telephone	172,782	153,862	18,920
5385	Telecommunications	207,700	216,443	(8,743)
5410	Repair/Maintenance Equip.	224,515	223,677	838
5420	Rentals	377,431	389,721	(12,290)
5430	Tuition	3,894,674	2,905,671	989,003
5490	Contracted Services	<u>750,532</u>	<u>822,532</u>	<u>(72,000)</u>
Subtotal Purchased Services.....		16,482,356	15,409,897	1,072,459

General Fund - Financial Report For The Period Ending June 30, 2013

Object:	Classification:	Budget	Encumbrance/ Expenditures	Balance
5510	Instructional Supplies	1,060,763	1,149,528	(88,765)
5511	Audio Visual/Software	43,856	22,691	21,165
5512	Special Allocations	21,000	2,180	18,820
5513	Computer Software	164,235	86,486	77,749
5515	Office Supplies	297,361	301,739	(4,378)
5516	Computer Supplies	47,000	59,656	(12,656)
5520	Textbooks	370,172	330,698	39,474
5525	Workbooks	182,479	126,261	56,218
5530	Library Books	138,671	124,708	13,963
5540	Periodicals	53,910	48,008	5,902
5545	Test Materials	78,407	63,915	14,492
5555	Custodial Supplies	210,000	233,811	(23,811)
5556	Maintenance Supplies	282,000	373,762	(91,762)
5560	Gasoline, Oil, Etc.	63,000	77,834	(14,834)
5582	Officials	15,260	15,260	0
5591	Supplies And Fees	17,195	14,253	2,942
5592	Dues And Fees	<u>97,747</u>	<u>95,480</u>	<u>2,267</u>
Subtotal Supplies/Materials.....		3,143,056	3,126,270	16,786
5621	Building Improvement-Contr.	170,000	51,857	118,143
5640	New Equipment	172,330	223,878	(51,548)
5641	New Audio/Visual Equip.	71,888	65,905	5,983
5642	New Computer Equipment	<u>318,760</u>	<u>507,231</u>	<u>(188,471)</u>
Subtotal Capital Outlay.....		732,978	848,871	(115,893)
Total General Fund		138,769,729	137,353,529	1,416,200

State and Federal Grant Funded Accounts
Period Ended June 30, 2013

<i>Account</i>	<i>Title Of Program</i>	<i>Estimated Grant</i>	<i>Actual Expenditures</i>	<i>Grant Balance</i>	<i>Change from prior Month</i>
591164	FY13 Mandated Adult Education	429,888	429,918	(30)	(30)
591168	FY13 Charter Oak Resource Center/Adult Education	80,000	79,366	634	634
504200	FY13 Asia Society Foreign Language Grant	11,000	3,710	7,290	7,290
504266	FY13 Vocational Education	83,084	83,084	0	0
504290	FY13 IDEA Part B Section 611 Non Public	49,766	8,324	41,442	(8,324)
504365	FY13 IDEA Part B Section 611 Public	2,164,388	2,073,087	91,301	(21,013)
504390	FY13 Competitive School Readiness	4,487	4,487	0	0
504400	FY13 Public Ed & Govt Program	14,782	13,732	1,050	1,050
504407	FY13 IDEA Part B Section 619 Pre School	54,234	54,234	0	(3,915)
504408	FY13 IDEA Part B Section 619 Pre School/NP	3,877	0	3,877	0
504308	FY13 Title 1 Public - Improving Basic Skills	807,525	672,067	135,458	(26,047)
504309	FY13 Title 1 Public - Private	1,280	0	1,280	0
504373	FY13 Title 1 - St. Agnes	16,401	13,119	3,282	(3,949)
504315	FY13 Title III Part A English LangAquisition Grant	79,384	74,905	4,479	(2,002)
504316	FY13 Title III -Improving Basic Skills - NP	149	0	149	0
504350	FY13 Bilingual Education	11,712	11,712	0	0
504385	FY13 School Readiness Grant	190,460	190,460	0	0
504395	FY13 School Readiness 1 yr Grant	88,000	88,000	0	0
504415	FY13 Open Choice Grant	415,500	415,500	0	0
504470	FY13 Open Choice Sheff Grant	88,700	88,700	0	0
504710	FY13 Teacher Training Grant/Public Title II A	159,877	127,813	32,064	7,187
504780	FY13 Teacher Training Grant/Non Public Title II A	41,368	22,752	18,616	(2,926)
504725	FY13 E-Rate Grant	219,149	205,920	13,229	13,229
503200	FY12 Asia Society Foreign Language Grant	7,917	7,917	0	0
503267	FY12 Perkins Innovation Grant	14,862	14,607	255	0
503290	FY12 IDEA Part B Section 611 Non Public	33,048	33,048	0	378
503365	FY12 IDEA Part B Section 611 Public	186,692	186,692	0	0
503407	FY12 IDEA Part B Section 619 Pre School	11,429	11,429	0	0
503408	FY12 IDEA Part B Section 619 Pre School/NP	3,877	0	3,877	0
503308	FY12 Title 1 Public - Improving Basic Skills	96,579	96,579	0	0
503373	FY12 Title 1 - St. Agnes	20,553	20,553	0	0
503315	FY12 Title III Part A English LangAquisition Grant	46,931	46,931	0	0
503316	FY12 Title 1 Public - Improving Basic Skills - NP	147	147	0	0
503710	FY12 Teacher Training Grant/ Public Title II A	17,567	17,567	0	0
503780	FY12 Teacher Training Grant/Non Public Title II A	17,138	11,509	5,629	(6,509)
502020	FY11 Education Jobs Funding	420,185	420,185	0	0
TOTALS		5,891,936	5,528,054	363,882	(44,947)

Special Funds
Period Ending June 30, 2013

<i>Account</i>	<i>Title Of Program</i>	<i>June 30, 2012</i>				<i>June 30, 2013</i>		<i>Change from prior Month</i>
		<i>Reserve</i>	<i>Revenue</i>	<i>Expenditures</i>	<i>Change</i>	<i>Balance</i>		
591032	Continuing Education	(112,856)	205,356	228,219	(22,863)	(135,719)	8,137	
591180/82	Summer School 9-12	(93,679)	476,194	473,503	2,691	(90,988)	3,098	
591040	Instrument Rental	33,868	53,071	49,770	3,301	37,169	(754)	
591081	Tuition Revenue/Special Ed./Regular Ed	1,140,209	535,371	251,808	283,563	1,423,772	(29,588)	
591115	Miscellaneous Rentals	248,056	122,324	165,688	(43,364)	204,692	(19,500)	
596700	Preschool Inclusion-ELC	125,372	45,050	24,548	20,502	145,874	11,714	
596800	Preschool Account (tuition)	187,026	398,267	393,473	4,794	191,820	(38,638)	
590018	Interest on Investments	<u>30,986</u>	<u>12,299</u>	<u>0</u>	<u>12,299</u>	<u>43,285</u>	<u>586</u>	
	Totals	1,558,982	1,847,932	1,587,009	260,923	1,819,905	(64,945)	

West Hartford Public Schools
Nutrition Services Financial Statement - June 30, 2013

<i>Month</i>	<i>2012-13 Monthly Reserve/Loss School-Based</i>	<i>2011-12 Monthly Reserve/Loss School-Based</i>	<i>2012-13 YTD Reserve/Loss School-Based</i>	<i>2011-12 YTD Reserve/Loss School-Based</i>
September	(79,299)	(96,943)	(79,299)	(96,943)
October	44,086	53,846	(35,213)	(43,097)
November	27,604	5,524	(7,609)	(37,573)
December	6,770	16,410	(839)	(21,163)
January	59,017	5,995	58,178	(15,168)
February	(22,289)	26,537	35,889	11,369
March	40,618	49,879	76,507	61,248
April	9,142	(27,479)	85,649	33,769
May	42,402	42,740	128,051	76,509
June	(45,138)	(26,122)	82,913	50,387

ASSETS

CASH	934,909
PETTY CASH	1,775
ACCOUNTS RECEIVABLE	2,314
SCHOOL LUNCH PROGRAM - FED. AID	219,880
SCHOOL LUNCH PROGRAM - STATE AID	-
INVENTORY:	
Food	23,362
Cafeteria Supplies	11,646
INVENTORY WRITE UP TO MKT.	31,206
TOTAL ASSETS	<u>1,225,092</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

ACCOUNTS PAYABLE	4,618
DEFERRED REVENUE	117,694
ACCRUED PAYROLL TAXES	-
ACCRUED SALARIES	-
TOTAL LIABILITIES	<u>122,312</u>

FUND BALANCE

UNRESERVED UNDESIGNATED FUND BALANCE	898,185
RESERVE FOR INVENTORY	62,562
RESERVED FOR EQUIPMENT PURCHASES:	
Reserved for Renovations/Equipment	75,000
Equipment Purchased to date	(21,421)
	53,579
CURRENT YEAR OPERATING INCOME	
Interest Income	5,541
Income from Operations	82,913
	88,454
TOTAL FUND BALANCE	<u>1,102,779</u>
TOTAL LIABILITIES & FUND BALANCE	<u>1,225,092</u>