

THESE MINUTES ARE SUBJECT TO APPROVAL BY BOARD OF FINANCE

The **Board of Finance** held a regular meeting on Monday, November 26, 2012 in the Council Chamber of the Newtown Municipal Center, Newtown, CT. John Kortze called the meeting to order at 7:30 pm.

**PRESENT:** John Kortze, Joseph Kearney, Harry Waterbury, Richard Oparowski and Carol Walsh.

**ABSENT:** James Gaston, Jr.

**ALSO PRESENT:** First Selectman E. Patricia Llodra, Finance Director Robert Tait, Director of Parks and Recreation Amy Mangold, Chairman of Parks & Recreation Ed Marks, Director of Public Works Fred Hurley, Deputy Director of Planning and Land Use Rob Sibley, two members of the public and one member of the press.

**VOTER COMMENTS:** none.

**COMMUNICATIONS:** Mr. Kortze reported a request was received from Dr. Robinson to present the State of the Schools to the Board of Finance. He asked Debbie Leidlein to attend and also wants Ron Bienkowski to attend.

**MINUTES:** Mr. Kearney moved to accept the minutes of November 13, 2012. Mr. Waterbury seconded. All in favor.

**FIRST SELECTMAN REPORT:** The Board of Selectmen is meeting with the Board of Education in December to explore the idea of a joint facility study. Budget deliberations have begun. First Selectman Llodra and Mr. Tait will meet with departments to discuss requests, budgets and limitations. The Batchelder project is going forward. Clean up from the ground up will take place in 2013; another grant will be used for subsurface contamination.

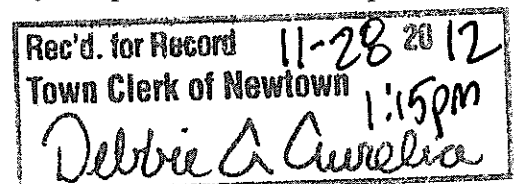
Mr. Kortze said the Board of Education monthly financial report dated October 31, 2012 (Att. A), page 2, states that transportation will be able to provide \$100,000 for other needs due to the greater efficiency in routing than originally budgeted. He is hopeful that once Dr. Robinson and Mr. Bienkowski are present there will be a better understanding of this. This was a point during budget deliberations; it is clear there is additional money that is being transferred out of the line item for other purposes. Mr. Kortze asked Mr. Tait about a 5% threshold if they are over and/or projected to be over. The report indicates other purchase services is projected to be over \$816,000 (12%) and professional service is over \$82,000 (9%). Mr. Tait is unsure if the overage was addressed at the meeting.

**FINANCE DIRECTOR REPORT:** none.

**UNFINISHED BUSINESS**

**Discussion and possible action:**

- 1. Policy on depositing unexpended funds to the Capital/Non-Recurring fund:** item to be carried.
- 2. Board of Education Reserve Fund Statute:** item to be carried.
- 3. Capital Improvement Plan – Board of Selectman/Board of Education:** Ms. Mangold and Mr. Marks were present to discuss Parks & Recreation CIP requests. Ms. Walsh asked about Parks and Recreation fees and the surcharge account. Programming fees include day camp and revenue from pool



and beach passes. Mr. Marks explained the surcharge is tacked onto users and maintained separately from the revenue in the operating budget. The surcharge fund is utilized for the large capital items thought to be beneficial to those who use them most, for example the artificial turf. Ms. Walsh asked about the playground at Dickinson Park. Ms. Mangold said the playground is at about 50% of the play value it was when built. Materials cannot be replaced any longer; maintenance is above and beyond routine maintenance. The tennis courts were discussed. Dickinson Park has been popular and has not reduced the usage of courts at Treadwell Park. Mr. Marks suggested he doesn't think it would be appropriate to use the funds generated by the people who use the fields on another project down the road when the fields need to be replaced. The artificial turf replacement cost would not be bonded, it would be paid for out of the surcharge fund.

Mr. Hurley was present to speak about the Hawleyville sewer project saying the \$500,000 is only part of the project cost and includes collecting more data on the land, a review of the preliminary work done in 2000 and 2007 and additional survey work. It also allows us to look at some alternative designs from a construction stand point that might reduce costs. Mr. Kearney asked if there was a very high degree of certainty that this project will go forward assuming this expenditure yields what we are looking for. Mr. Hurley said yes. There is appraisal work on the value of properties; it is a specialized appraisal relative to sewer projects. The appraisals may be appealed. Mr. Hurley said we are not at 100% capacity of developable land in the sewer areas of Hawleyville. Mr. Hurley said that Liberty of Newtown brought in over \$1 million of benefit assessment and annually produces \$1 million of property tax.

First Selectman Llodra confirmed for Mr. Kearney that there can be a full stop after the expenditure of the phase one portion of the Hawley School boiler project.

Mr. Tait confirmed that for every \$1 million bonded the debt service is approximately \$80,000 - \$85,000.

Mr. Sibley was present to discuss open space sharing the fiscal impact of the development of a subdivision (Att. B). He said that although growth has slowed down it doesn't take away from the fact that property will eventually be developed. The model doesn't show how quick it will happen. The best time to borrow money is when it costs the least to borrow; right now property values are low because there is no pressure to build; the two go together. Mr. Oparowski said this is a good model but it was developed at a time when student enrollments were increasing; we are now in a declining enrollment yet education costs are not going down. Mr. Kearney said there are so many budget pressures now we are forced to look at the near term, five years.

Mr. Kortze explained the role of the Board of Finance is to make sure the CIP fits within the guidelines and to try to get from 10% to 9%. Mr. Tait stated that all of his scenarios are doable and within the policy. After two years all scenarios go down to 9% of the budget. Assumed budget growth is a combination of grand list and tax increase. Mr. Oparowski moved to adopt the most conservative assumed budget growth (Att. C) which includes a 1.5% budget increase over ten years and with an accelerating cost for borrowing of 3% - 4%. Mr. Waterbury seconded. All in favor. Mr. Tait stated this is a plan; requests for spending on any of the approved CIP projects will not come until the beginning of next fiscal year. Mr. Oparowski moved to remove Open Space purchases from the capital improvement plan. Ms. Walsh seconded. Mr. Oparowski said the world has changed and at this juncture it is not something the town should be embarking on. Mr. Kortze said that any items adopted now can be voted down based on the pros and cons of the project when presented for a special appropriation. The financial

prospective is only one aspect the town utilizes in determining whether or not to purchase open space. Removing open space from the capital improvement plan will have an insignificant impact. The decision to commit to open space is more a Legislative Council decision; it is the role of the Board of Finance to decide if the requests fit within the plan and meet the guidelines. Mr. Kearney spoke of projects that may be affected by the results of the space needs study. He also said that the decision to remove open space from the capital improvement plan squashes even the debate about open space. First Selectman Llodra said it would have to be an extraordinary circumstance for her to come back to the board for a special appropriation to do a land purchase if it doesn't survive this process. She believes the timing is right to invest in open space saying value is added to the community. Also the town will be ineligible for open space grants if the money isn't in the capital improvement plan. Mr. Oparowski withdrew his motion. Ms. Walsh withdrew her second. Mr. Kearney moved to approve the capital improvement plan attached to the growth budget that was adopted (Att. D). Mr. Waterbury seconded. All in favor.

**NEW BUSINESS:** none.

**EXECUTIVE SESSION:** Land Purchase – The board did not go into executive session.

**ANNOUNCEMENTS:** none.

**ADJOURNMENT:** Having no further business the regular Board of Finance meeting was adjourned at 9:12 pm.



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Susan Marcinek, Clerk

Att. A: BOE Monthly Financial Report, October 31, 2012

Att. B: Open Space Annualized Fiscal Impact Analysis 2012

Att. C: Assumed budget growth, assumed average bond interest rate, 11/27/12

Att. D: TON BOF approved CIP, 11/26/12

**NEWTOWN BOARD OF EDUCATION  
MONTHLY FINANCIAL REPORT  
OCTOBER 31, 2012**

**SUMMARY**

This fourth report for the fiscal year 2012-13 has taken on four additional columns with more detailed information.

The first column added is the detail of what was actually spent for the prior year 2011-12. This will help provide a reference point relating our current approved budget to that which was ultimately spent last year.

The second column added are recommended "current transfers" to and from various accounts where needs are evident and balances appear to be available at this time. It is very early in the year and such estimates are not usually put forward at this time, but the accelerated budget development calendar requires us to do it now so the projected needs for next year will be based on current anticipated expectations.

Previously, when the budget was presented by the end of January, there would be six months of data and experience available. This new deadline will reduce the actuals to four months with more variability for the 2013-14 year.

The third column added is the "anticipated obligations" which in some cases will be the budgeted numbers and in others where analysis has been done actual estimates that may be above or below the remaining balances available.

The fourth column indicates a "projected balance" taking all the previous information into account.

We have spent \$7M for operations in the month of October. \$2M went into our self-insurance fund for the second quarter payment. \$3.4M for salaries with the balance of \$1.6M for all other expenses necessary for operations.

All the main object accounts remain in a positive balance position for this month and would be so even taking the transfers out of the equation.

All of the sub-account balances are in positive positions except for three: Nurses, Special Education Service Salaries, and Tuition which are expected to be offset by anticipated excess cost grant receipts.

This report paints a more positive picture at this time based on the internal reviews and analysis that remove a great deal of the uncertainty we had about difficulties going into this year. The new concern we will worry about will be how the State's current deficit position may impact our anticipated excess cost grant revenue, but we will have to see how this develops.

## EXPENSE CATEGORY CONDITIONS

### 100 SALARIES

The total salary budget balance is expected to be adequate to continue planned services for the balance of the year. Because of turnover, position reallocation, changes in assignments, and salary charges to grants, the teacher's salary account will allow for a fund transfer out to cover other district needs. Most of the other positive transfers recommended are to provide funds for the salary adjustments granted to non-represented employees.

### 200 EMPLOYEE BENEFITS

Current estimates continue to be on track with no change.

### 300 PROFESSIONAL SERVICES

It was noted previously that this account needed to be monitored closely. At this time, we are recommending that \$184,638 be transferred in as detailed below:

Special Education Legal	\$20,000
Occupational Physical Therapy	\$ 1,730
Transitional Services	\$14,500
Speech & Hearing Services	\$68,908
Health Services –Elementary/RIS	\$79,500

### 400 PURCHASED PROPERTY SERVICES

Current estimates continue to be on track with no change.

### 500 OTHER PURCHASED SERVICES

Contracted Services includes a transfer out for \$8,440 for memberships that were incorrectly budgeted within. Transportation will be able to provide \$100,000 for other needs due to the greater efficiency in routing than originally budgeted. This amount plus another \$90,000 will be transferred into the out-of-district tuition account for the needs previously elaborated on.

### 600 SUPPLIES

All these sub-accounts are currently anticipated at budget except for electricity which will be providing \$25,000 for other needs. Reed and the Middle School seem to be providing savings compared to last year for the limited period included. We are optimistic that additional funds may become available due to the savings measures we have recently implemented. As this develops this will be presented and also incorporated in the 2013-14 budget estimate.

**700 PROPERTY**

Current estimates continue to be on track with no change.

**800 MISCELLANEOUS**

A transfer of \$9,213 into this account for memberships that were coded in the budget to incorrect accounts.

The budget will continue to be carefully monitored and any subsequent issues or opportunities will be presented as necessary.

Ron Bienkowski  
Director of Business  
November 16, 2012

## TERMS AND DEFINITIONS

The Newtown Board of Education's Monthly Financial Report provides summary financial information in the following areas:

- Object Code – a service or commodity obtained as the result of a specific expenditure defined by eight (of the nine) categories: Salaries, Employee Benefits, Professional Services, Purchased Property Services, Other Purchased Services, Supplies, Property and Miscellaneous.
- Expense Category – further defines the type of expense by Object Code
- Approved Budget – indicates a town approved financial plan used by the school district to achieve its goals and objectives.
- Current Budget – adjusts the Approved Budget calculating adjustments (+ or -) to the identified object codes via transfers.
- Year-To-Date Expended – indicates the actual amount of cumulative expenditures processed by the school district through the month-end date indicated on the monthly budget summary report.
- Encumber – indicates approved financial obligations of the school district as a result of employee salary contracts, purchasing agreements, purchase orders, or other identified obligations not processed for payment by the date indicated on the monthly budget summary report.
- Balance – calculates object code account balances subtracting expenditures and encumbrances from the current budget amount indicating accounts with unobligated balances or anticipated deficits.

The monthly budget summary report also provides financial information on the following:

Excess Cost Grant – this State of Connecticut reimbursement grant is used to support local school districts for education costs of identified special education students whose annual education costs meet or exceed local education tuition rates by 4 ½. Students placed by the Department of Child and Family Services (DCF) are reimbursed after the school district has met the initial local education tuition rates. School districts report these costs annually in December and March of each fiscal year. State of Connecticut grant calculations are determined by reimbursing eligible costs (60%-100%) based on the SDE grant allocation. Current year detail changes will be forthcoming in future report narratives

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved magnet school programs.

These reimbursement grants/programs are used to supplement local school district budget programs.

The last portion of the monthly budget summary reports school generated revenue fees that are anticipated revenue to the Town of Newtown. Fees include:

- High school fees for three identified program with the highest amount of fees anticipated from the high school sports participation fees,
- Building related fees for the use of the high school pool facility, and
- Miscellaneous fees.

Providing current financial information to the Board of Education is essential in order to remain within the allotted budget while maintaining a financial spending plan that meets the mission and goals of Newtown Board of Education.



NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011-2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	
<b>GENERAL FUND BUDGET</b>											
100	SALARIES	\$ 42,849,852	\$ 44,136,246	\$ (250,411)	\$ 43,885,835	\$ 9,228,543	\$ 33,389,616	\$ 1,267,676	\$ 1,368,582	\$ (100,906)	
200	EMPLOYEE BENEFITS	\$ 10,386,515	\$ 10,425,010	\$ -	\$ 10,425,010	\$ 5,251,346	\$ 3,872,539	\$ 1,321,125	\$ 1,319,607	\$ 1,518	
300	PROFESSIONAL SERVICES	\$ 839,913	\$ 732,105	\$ 184,638	\$ 916,743	\$ 177,145	\$ 437,414	\$ 302,184	\$ 384,316	\$ (82,132)	
400	PURCHASED PROPERTY SERV.	\$ 1,920,448	\$ 1,787,285	\$ -	\$ 1,787,285	\$ 600,680	\$ 359,177	\$ 827,428	\$ 827,427	\$ 1	
500	OTHER PURCHASED SERVICES	\$ 6,908,882	\$ 6,299,500	\$ 81,560	\$ 6,381,060	\$ 2,003,180	\$ 3,798,303	\$ 579,577	\$ 1,396,185	\$ (816,608)	
600	SUPPLIES	\$ 4,540,810	\$ 4,701,512	\$ (25,000)	\$ 4,676,512	\$ 1,080,674	\$ 798,958	\$ 2,796,880	\$ 2,794,710	\$ 2,170	
700	PROPERTY	\$ 435,685	\$ 209,375	\$ -	\$ 209,375	\$ 174,326	\$ 1,564	\$ 33,486	\$ 33,421	\$ 65	
800	MISCELLANEOUS	\$ 59,336	\$ 64,761	\$ 9,213	\$ 73,974	\$ 58,127	\$ 741	\$ 15,106	\$ 15,106	\$ (0)	
<b>TOTAL GENERAL FUND BUDGET</b>		\$ 67,941,140	\$ 68,355,794	\$ -	\$ 68,355,794	\$ 18,554,022	\$ 42,658,310	\$ 7,143,462	\$ 8,139,354	\$ (995,892)	
<b>GRAND TOTAL</b>		\$ 67,941,140	\$ 68,355,794	\$ -	\$ 68,355,794	\$ 18,554,022	\$ 42,658,310	\$ 7,143,462	\$ 8,139,354	\$ (995,892)	
Excess Cost Grant Reimbursement Offset										75%	\$ 1,252,159
Net Projected Balance											\$ 256,267

**NEWTOWN BOARD OF EDUCATION**  
**BUDGET SUMMARY REPORT**  
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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
100	<b>SALARIES</b>									
	Administrative Salaries	\$ 2,841,719	\$ 2,837,501	\$ 11,811	\$ 2,849,312	\$ 831,605	\$ 2,017,707	\$ (0)	\$ -	\$ (0)
	Teachers & Specialists Salaries	\$ 29,587,529	\$ 30,496,134	\$ (280,039)	\$ 30,216,095	\$ 5,838,193	\$ 24,289,580	\$ 88,322	\$ 53,322	\$ 35,000
	Early Retirement	\$ 16,000	\$ 16,000	\$ -	\$ 16,000	\$ -	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ 72,611	\$ 81,787	\$ (6,200)	\$ 75,587	\$ 41,979	\$ 29,603	\$ 4,005	\$ 4,004	\$ 0
	Homebound & Tutors Salaries	\$ 249,480	\$ 170,998	\$ 4,954	\$ 175,952	\$ 36,247	\$ 79,887	\$ 59,818	\$ 79,764	\$ (19,946)
	Certified Substitutes	\$ 599,171	\$ 586,650	\$ -	\$ 586,650	\$ 116,483	\$ 151,118	\$ 319,050	\$ 333,049	\$ (14,000)
	Coaching/Activities	\$ 539,589	\$ 541,749	\$ -	\$ 541,749	\$ 560	\$ 94,611	\$ 446,578	\$ 446,578	\$ -
	Staff & Program Development	\$ 139,517	\$ 195,857	\$ -	\$ 195,857	\$ 32,634	\$ 66,243	\$ 96,979	\$ 96,979	\$ 0
	<b>CERTIFIED SALARIES</b>	\$ 34,945,617	\$ 34,926,676	\$ (269,474)	\$ 34,657,202	\$ 6,913,702	\$ 26,728,749	\$ 1,014,751	\$ 1,013,696	\$ 1,055
	Supervisors/Technology Salaries	\$ 600,021	\$ 609,577	\$ 1,782	\$ 611,359	\$ 173,249	\$ 411,830	\$ 26,280	\$ 26,280	\$ (0)
	Clerical & Secretarial salaries	\$ 1,954,405	\$ 1,942,502	\$ 4,168	\$ 1,946,670	\$ 508,584	\$ 1,430,329	\$ 7,757	\$ 7,757	\$ 0
	Educational Assistants	\$ 1,733,935	\$ 1,824,359	\$ -	\$ 1,824,359	\$ 325,433	\$ 1,474,932	\$ 23,994	\$ 23,994	\$ 0
	Nurses & Medical advisors	\$ 580,246	\$ 680,221	\$ -	\$ 680,221	\$ 152,580	\$ 533,619	\$ (5,978)	\$ -	\$ (5,978)
	Custodial & Maint Salaries	\$ 2,686,968	\$ 2,822,289	\$ -	\$ 2,822,289	\$ 797,981	\$ 1,959,480	\$ 64,828	\$ 64,000	\$ 828
	Bus Drivers salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ 101,389	\$ 101,256	\$ 7,090	\$ 108,346	\$ 29,899	\$ 72,689	\$ 5,759	\$ 5,700	\$ 59
	Special Education Svcs Salaries	\$ 682,289	\$ 760,852	\$ 3,934	\$ 764,786	\$ 196,912	\$ 665,715	\$ (97,841)	\$ -	\$ (97,841)
	Attendance & Security Salaries	\$ 140,940	\$ 146,750	\$ 2,089	\$ 148,839	\$ 35,834	\$ 109,650	\$ 3,355	\$ 3,355	\$ 0
	Extra Work - Non-Cert	\$ 71,886	\$ 68,401	\$ -	\$ 68,401	\$ 35,290	\$ 2,624	\$ 30,487	\$ 30,000	\$ 487
	Custodial & Maint. Overtime	\$ 210,183	\$ 210,363	\$ -	\$ 210,363	\$ 55,491	\$ -	\$ 154,872	\$ 154,800	\$ 72
	Civic activities/Park & Rec	\$ 41,673	\$ 43,000	\$ -	\$ 43,000	\$ 3,588	\$ -	\$ 39,412	\$ 39,000	\$ 412
	<b>NON-CERTIFIED SALARIES</b>	\$ 8,803,935	\$ 9,209,570	\$ 19,063	\$ 9,228,633	\$ 2,314,842	\$ 6,660,867	\$ 252,925	\$ 354,886	\$ (101,961)
	<b>SUBTOTAL SALARIES</b>	\$ 42,849,552	\$ 44,136,246	\$ (250,411)	\$ 43,885,835	\$ 9,228,543	\$ 33,389,616	\$ 1,267,676	\$ 1,368,582	\$ (100,906)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING OCTOBER 31, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
<b>200</b>	<b>EMPLOYEE BENEFITS</b>									
	Medical & Dental Expenses	\$ 8,099,444	\$ 7,933,343	\$ 7,933,343	\$ 4,226,717	\$ 3,631,963	\$ 74,663	\$ 74,527	\$ 136	
	Life Insurance	\$ 82,766	\$ 84,270	\$ 84,270	\$ 27,711	\$ -	\$ 56,559	\$ 56,310	\$ 249	
	FICA & Medicare	\$ 1,257,494	\$ 1,357,597	\$ 1,357,597	\$ 284,995	\$ -	\$ 1,072,602	\$ 1,072,000	\$ 602	
	Pensions	\$ 439,834	\$ 475,318	\$ 475,318	\$ 448,347	\$ 27,543	\$ (572)	\$ 250	\$ (822)	
	Unemployment & Employee Assist.	\$ 120,616	\$ 128,120	\$ 128,120	\$ 10,865	\$ -	\$ 117,255	\$ 116,520	\$ 735	
	Workers Compensation	\$ 446,361	\$ 446,362	\$ 446,362	\$ 232,711	\$ 213,033	\$ 619	\$ -	\$ 619	
	<b>SUBTOTAL EMPLOYEE BENEFITS</b>	<b>\$ 10,386,515</b>	<b>\$ 10,425,010</b>	<b>\$ -</b>	<b>\$ 5,231,346</b>	<b>\$ 3,872,539</b>	<b>\$ 1,321,125</b>	<b>\$ 1,319,607</b>	<b>\$ 1,518</b>	
<b>300</b>	<b>PROFESSIONAL SERVICES</b>									
	Professional Services	\$ 634,759	\$ 490,240	\$ 184,638	\$ 674,878	\$ 149,464	\$ 395,513	\$ 129,901	\$ 212,033	\$ (82,132)
	Professional Educational Ser.	\$ 205,154	\$ 241,865	\$ 241,865	\$ 27,682	\$ 41,900	\$ 172,283	\$ 172,283	\$ (0)	
	<b>SUBTOTAL PROFESSIONAL SVCS</b>	<b>\$ 839,913</b>	<b>\$ 732,105</b>	<b>\$ 184,638</b>	<b>\$ 177,145</b>	<b>\$ 437,414</b>	<b>\$ 302,184</b>	<b>\$ 384,316</b>	<b>\$ (82,132)</b>	
<b>400</b>	<b>PURCHASED PROPERTY SVCS</b>									
	Buildings & Grounds Services	\$ 651,996	\$ 671,800	\$ 671,800	\$ 243,592	\$ 190,295	\$ 237,912	\$ 237,912	\$ 0	
	Utility Services - Water & Sewer	\$ 106,310	\$ 116,600	\$ 116,600	\$ 35,653	\$ -	\$ 80,947	\$ 80,947	\$ 0	
	Building, Site & Emergency Repairs	\$ 463,765	\$ 460,850	\$ 460,850	\$ 152,660	\$ 8,173	\$ 300,017	\$ 300,017	\$ (0)	
	Equipment Repairs	\$ 213,556	\$ 252,403	\$ 252,403	\$ 49,748	\$ 45,474	\$ 157,181	\$ 157,181	\$ 0	
	Rentals - Building & Equipment	\$ 274,884	\$ 285,632	\$ 285,632	\$ 119,027	\$ 115,234	\$ 51,370	\$ 51,370	\$ 0	
	Building & Site Maintenance	\$ 209,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<b>SUBTOTAL PUR. PROPERTY SER.</b>	<b>\$ 1,920,448</b>	<b>\$ 1,787,285</b>	<b>\$ -</b>	<b>\$ 600,680</b>	<b>\$ 359,177</b>	<b>\$ 827,428</b>	<b>\$ 827,427</b>	<b>\$ 1</b>	

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BUDGET SUMMARY REPORT  
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OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
<b>500</b>	<b>OTHER PURCHASED SERVICES</b>									
	Contracted Services	\$ 374,023	\$ 408,667	\$ (8,440)	\$ 400,227	\$ 158,951	\$ 67,635	\$ 173,641	\$ 173,641	\$ (0)
	Transportation Services	\$ 4,443,994	\$ 3,819,431	\$ (100,000)	\$ 3,719,431	\$ 954,853	\$ 1,754,174	\$ 1,010,403	\$ 938,805	\$ 71,598
	Insurance - Property & Liability	\$ 336,943	\$ 291,066	\$	\$ 291,066	\$ 162,707	\$ 126,515	\$ 1,844	\$	\$ 1,844
	Communications	\$ 112,883	\$ 127,369	\$	\$ 127,369	\$ 27,768	\$ 74,547	\$ 25,054	\$	\$ 0
	Printing Services	\$ 51,981	\$ 50,697	\$	\$ 50,697	\$ 4,064	\$ 7,528	\$ 39,105	\$ 39,000	\$ 105
	Tuition - Out of District	\$ 1,364,044	\$ 1,392,548	\$ 190,000	\$ 1,582,548	\$ 642,383	\$ 1,757,818	\$ (817,653)	\$ 73,479	\$ (891,132)
	Student Travel & Staff Mileage	\$ 225,014	\$ 209,722	\$	\$ 209,722	\$ 52,454	\$ 10,085	\$ 147,183	\$ 146,206	\$ 977
	<b>SUBTOTAL OTHER PURCHASED SERVICES</b>	<b>\$ 6,908,882</b>	<b>\$ 6,299,500</b>	<b>\$ 81,560</b>	<b>\$ 6,381,060</b>	<b>\$ 2,003,180</b>	<b>\$ 3,798,303</b>	<b>\$ 579,577</b>	<b>\$ 1,396,185</b>	<b>\$ (816,608)</b>
<b>600</b>	<b>SUPPLIES</b>									
	Instructional & Library Supplies	\$ 991,852	\$ 1,002,246	\$	\$ 1,002,246	\$ 411,087	\$ 74,467	\$ 516,692	\$ 516,000	\$ 692
	Software, Medical & Office Sup.	\$ 231,715	\$ 165,988	\$	\$ 165,988	\$ 23,481	\$ 61,213	\$ 81,294	\$ 81,000	\$ 294
	Plant Supplies	\$ 361,207	\$ 361,100	\$	\$ 361,100	\$ 146,355	\$ 36,291	\$ 178,454	\$ 178,424	\$ 30
	Electric	\$ 1,371,748	\$ 1,442,763	\$ (25,000)	\$ 1,417,763	\$ 372,644	\$	\$ 1,045,119	\$ 1,045,119	\$ (0)
	Propane & Natural Gas	\$ 311,240	\$ 358,287	\$	\$ 358,287	\$ 39,317	\$	\$ 318,970	\$ 318,000	\$ 970
	Fuel Oil	\$ 557,923	\$ 617,123	\$	\$ 617,123	\$	\$ 617,123	\$	\$	\$
	Fuel For Vehicles & Equip.	\$ 480,240	\$ 565,019	\$	\$ 565,019	\$ 15,352	\$	\$ 549,667	\$ 549,667	\$ (0)
	Textbooks	\$ 234,884	\$ 188,986	\$	\$ 188,986	\$ 72,438	\$ 9,864	\$ 106,684	\$ 106,500	\$ 184
	<b>SUBTOTAL SUPPLIES</b>	<b>\$ 4,540,810</b>	<b>\$ 4,701,512</b>	<b>\$ (25,000)</b>	<b>\$ 4,676,512</b>	<b>\$ 1,080,674</b>	<b>\$ 798,958</b>	<b>\$ 2,796,880</b>	<b>\$ 2,794,710</b>	<b>\$ 2,170</b>

**NEWTOWN BOARD OF EDUCATION**  
**BUDGET SUMMARY REPORT**  
 FOR THE MONTH ENDING OCTOBER 31, 2012.

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011-2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
700	<b>PROPERTY</b>									
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ -	\$ 0
	Technology Equipment	\$ 264,535	\$ 51,602	\$ -	\$ 51,602	\$ 44,181	\$ -	\$ 7,421	\$ 7,421	\$ (0)
	Other Equipment	\$ 46,973	\$ 33,596	\$ -	\$ 33,596	\$ 5,968	\$ 1,564	\$ 26,065	\$ 26,000	\$ 65
	<b>SUBTOTAL PROPERTY</b>	\$ 435,685	\$ 209,375	\$ -	\$ 209,375	\$ 174,326	\$ 1,564	\$ 33,486	\$ 33,421	\$ 65
800	<b>MISCELLANEOUS</b>									
	Memberships	\$ 59,336	\$ 64,761	\$ 9,213	\$ 73,974	\$ 58,127	\$ 741	\$ 15,106	\$ 15,106	\$ (0)
	<b>SUBTOTAL MISCELLANEOUS</b>	\$ 59,336	\$ 64,761	\$ 9,213	\$ 73,974	\$ 58,127	\$ 741	\$ 15,106	\$ 15,106	\$ (0)
	<b>TOTAL LOCAL BUDGET</b>	\$ 67,941,140	\$ 68,355,794	\$ -	\$ 68,355,794	\$ 18,554,022	\$ 42,658,310	\$ 7,143,462	\$ 8,139,354	\$ (95,892)

NEWTOWN BOARD OF EDUCATION  
 BUDGET SUMMARY REPORT  
 FOR THE MONTH ENDING OCTOBER 31, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	2012-13	
											APPROVED BUDGET	% RECEIVED
	<u>SCHOOL GENERATED FEES</u>	RECEIVED 2011 - 2012										
	<u>HIGH SCHOOL FEES</u>											
	NURTURY PROGRAM	\$8,000	\$8,000		\$8,000.00			\$0.00			100.00%	
	PARKING PERMITS	\$20,000	\$20,000		\$20,000.00			\$0.00			100.00%	
	PAY FOR PARTICIPATION IN SPORTS	\$84,800	\$84,800		\$38,711.00			\$46,089.00			45.65%	
		\$112,800	\$112,800		\$66,711.00			\$46,089.00			59.14%	
	<u>BUILDING RELATED FEES</u>											
	ENERGY - ELECTRICITY	\$626	\$313		\$0.00			\$313.00			0.00%	
	HIGH SCHOOL POOL - OUTSIDE USAG	\$400	\$500		\$0.00			\$500.00			0.00%	
		\$1,026	\$813		\$0.00			\$813.00			0.00%	
	MISCELLANEOUS FEES	\$77	\$150		\$0.00			\$150.00			0.00%	
	<u>TOTAL SCHOOL GENERATED FEES</u>	\$113,903	\$113,763		\$66,711.00			\$47,052.00			58.64%	

Open Space Annualized Fiscal Impact Analysis 2012

	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Total
<b>Tax Avoidance (Revenue)</b>											
# of Residential Units - 9	15	15	15	15	15	15	15	15	15	15	
Per Unit Average Value	>	>	>	>	>	>	>	>	>	>	
Per Unit Property Taxes	\$10,231.80	\$10,385.28	\$10,541.06	\$10,699.17	\$10,859.66	\$11,022.55	\$11,187.89	\$11,355.71	\$11,526.05	\$11,698.94	
<b>Total Annual Tax Revenue</b>	\$153,476.99	\$155,779.14	\$158,115.83	\$160,487.57	\$162,894.88	\$165,338.30	\$167,818.38	\$170,335.65	\$172,890.69	\$175,484.05	\$3,154,594.65
<b>Cost of Community Service</b>											
<b>Education</b>											
Children per unit	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	
Total # of children	23	23	23	23	23	23	23	23	23	23	
Per pupil expenditure	\$15,534.13	\$15,767.13	\$16,003.65	\$16,243.71	\$16,487.36	\$16,734.67	\$16,985.69	\$17,240.48	\$17,499.09	\$17,761.57	
<b>Total Cost of Education</b>	\$349,518.00	\$354,760.77	\$360,082.18	\$365,483.42	\$370,965.67	\$376,530.15	\$382,178.11	\$387,910.78	\$393,729.44	\$399,635.38	\$7,183,602.76
<b>Municipal Services</b>											
Persons per unit	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	
Total # of persons	53	53	53	53	53	53	53	53	53	53	
Per capita expenditure	\$1,874.56	\$1,902.68	\$1,931.22	\$1,960.19	\$1,989.59	\$2,019.43	\$2,049.73	\$2,080.47	\$2,111.68	\$2,143.35	
<b>Total Cost of Municipal Services</b>	\$98,414.42	\$99,890.64	\$101,389.00	\$102,909.83	\$104,453.48	\$106,020.28	\$107,610.59	\$109,224.75	\$110,863.12	\$112,526.07	\$2,022,700.18
<b>Annual Fiscal Impact of Development</b>	(294,455.44)	(298,872.27)	(303,355.35)	(307,905.68)	(312,524.27)	(317,212.13)	(321,970.31)	(326,799.87)	(331,701.87)	(336,677.40)	(6,051,908.29)
<b>Bond Payment</b>	\$100,300.00	\$97,750.00	\$95,200.00	\$92,650.00	\$90,100.00	\$87,550.00	\$85,000.00	\$82,450.00	\$80,000.00	\$77,550.00	\$2,235,500.00
<b>Cost Savings</b>	\$194,155.44	\$201,122.27	\$208,155.35	\$215,255.68	\$222,424.27	\$229,662.13	\$236,970.31	\$244,399.87	\$251,701.87	\$259,126.57	\$3,816,408.29

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TOWN OF NEWTOWN							
BOARD OF FINANCE APPROVED CIP (2013 - 2014 TO 2017 - 2018) - NOVEMBER 26, 2012							
RANK	2013 - 2014 (YEAR ONE)			Proposed Funding			
	BOARD OF SELECTMEN	Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	Capital Road Program	PW	2,000,000			2,000,000	
1	Bridge Replacement Program	PW	430,000	430,000			
2	Newtown H & L Fire House Construction (1 of 3)	FIRE	500,000	500,000			
3	Sandy Hook Streetscape Program ***	ECON DEV	200,000	200,000			
4	Dickinson Playground	P & R	438,000	438,000			
5	Treadwell Park Renovations	P & R	498,000	498,000			
6	Danbury Hall Demolition	FFH	250,000	200,000	50,000		
7	Open Space Acquisition Program	LAND USE	200,000	200,000			
8	Hawleyville Sewer Extension (Phase II)	WPCA	5,000,000	500,000			4,500,000
9	Artificial Turf Replacement at Treadwell Field	P & R	500,000				500,000
10	Install Lights at High School Back Field	P & R	300,000				300,000
	<b>BOARD OF EDUCATION</b>						
1	Hawley Boiler / HVAC - Phase I Prof Sys ***	BOE	144,000	144,000			
2	Hawley Boiler / HVAC - Phase I Contruction	BOE	2,370,000	2,370,000			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>12,830,000</b>	<b>5,480,000</b>	<b>50,000</b>	<b>2,000,000</b>	<b>5,300,000</b>
RANK	2014 - 2015 (YEAR TWO)			Proposed Funding			
	BOARD OF SELECTMEN	Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	Capital Road Program	PW	2,000,000			2,000,000	
1	Bridge Replacement Program	PW	315,000	315,000			
2	Newtown H & L Fire House Construction (2 of 3)	FIRE	500,000	500,000			
3	Sandy Hook Streetscape Program ***	ECON DEV	200,000	200,000			
4	Open Space Acquisition Program	LAND USE	1,000,000	1,000,000			
5	FFH Walking Trails Phase II	FFH	300,000	300,000			
6	Community Center Design Phase	P & R	500,000	500,000			
	<b>BOARD OF EDUCATION</b>						
1	High School Auditorium Improvements - Design	BOE	100,000.0	100,000			
2	High School Auditorium Improvements	BOE	2,200,000	2,200,000			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>7,115,000</b>	<b>5,115,000</b>	<b>-</b>	<b>2,000,000</b>	<b>-</b>
RANK	2015 - 2016 (YEAR THREE)			Proposed Funding			
	BOARD OF SELECTMEN	Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	Capital Road Program	PW	2,000,000			2,000,000	
1	Bridge Replacement Program	PW	300,000	300,000			
2	Newtown H & L Fire House Construction (3 of 3)	FIRE	500,000	500,000			
3	Addition To Fire House Sub-Station	FIRE	375,000	375,000			
4	Fire Apparatus Replacement	FIRE	975,000	975,000			
5	Treadwell/Dickinson Parking Lots	P & R	450,000	450,000			
6	Eichlers Cove Concession Stand / Bath House	P & R	325,000	325,000			
7	Community Center Construction Phase (1 of 2)	P & R	10,000,000	10,000,000			
8	Open Space Acquisition Program	LAND USE	800,000	800,000			
9	FFH Building Demolition	FFH	2,400,000	2,400,000			
10	Edmond Town Hall Renovations	ETH	300,000	300,000			
11	Library Renovations	LIB	300,000	300,000			
	<b>BOARD OF EDUCATION</b>						
1	Hawley Boiler / HVAC - Phase II	BOE	3,500,000	3,500,000			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>22,225,000</b>	<b>20,225,000</b>	<b>-</b>	<b>2,000,000</b>	<b>-</b>
RANK	2016 - 2017 (YEAR FOUR)			Proposed Funding			
	BOARD OF SELECTMEN	Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	Capital Road Program	PW	2,000,000			2,000,000	
1	Bridge Replacement Program	PW	414,000	414,000			
2	Fire Apparatus Replacement	FIRE	975,000	500,000			475,000
3	Community Center Construction Phase (2 of 2)	P & R	5,000,000	5,000,000			
4	FFH Walking Trails Phase III	FFH	500,000	500,000			
5	Senior Center Design Phase	SR CTR	500,000	500,000			
	<b>BOARD OF EDUCATION</b>						
1	Hawley Boiler / HVAC - Phase III	BOE	2,500,000	2,500,000			
2	Sandy Hook Window Replacements	BOE	600,000	600,000			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>12,489,000</b>	<b>10,014,000</b>	<b>-</b>	<b>2,000,000</b>	<b>475,000</b>
RANK	2017 - 2018 (YEAR FIVE)			Proposed Funding			
	BOARD OF SELECTMEN	Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	Capital Road Program	PW	2,000,000			2,000,000	
1	Bridge Replacement Program	PW	350,000	350,000			
2	Edmond Town Hall Renovations	ETH	250,000	250,000			175,000
3	Library Renovations	LIB	250,000	250,000			
4	FFH Building Demolition / Infrastructure	FFH	1,000,000	1,000,000			
5	Police Facility Design	POLICE	500,000	500,000			
	<b>BOARD OF EDUCATION</b>						
1	Middle School Renovation - Phase 0	BOE	100,000	100,000			
2	Middle School Renovation - Phase 1	BOE	2,100,000	2,100,000			
3	Middle Gate Window Replacements	BOE	400,000	400,000			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>6,950,000</b>	<b>4,950,000</b>	<b>-</b>	<b>2,000,000</b>	<b>175,000</b>
<b>GRAND TOTALS</b>			<b>61,609,000</b>	<b>45,784,000</b>	<b>50,000</b>	<b>10,000,000</b>	<b>5,950,000</b>

\*\*\* BONDED AMOUNT HAS BEEN APPROPRIATED (APPROVED)



**SEE DATA ASSUMPTIONS FOR BUDGET GROWTH AND BOND INTEREST RATES**

**TOWN OF NEWTOWN  
2013 - 14 TO 2017-18 CIP EFFECT ON FUTURE DEBT SERVICE**

