

THESE MINUTES ARE SUBJECT TO APPROVAL BY BOARD OF FINANCE

The **Board of Finance** held a regular meeting on Monday, January 14, 2013 in the meeting room of Town Hall South, 3 Main Street, Newtown, CT. John Kortze called the meeting to order at 7:30 pm.

PRESENT: John Kortze, Joseph Kearney, James Gaston, Jr., Harry Waterbury and Carol Walsh.

ABSENT: Richard Oparowski

ALSO PRESENT: First Selectman E. Patricia Llodra and Tax Assessor Chris Kelsey

VOTER COMMENTS: none.

COMMUNICATIONS: A resident email was submitted with thoughts on the future of Sandy Hook Elementary School. (Att. A).

MINUTES: Mr. Kearney moved to accept the minutes of December 10, 2012. Mr. Waterbury seconded. All in favor. Mr. Kearney moved to accept the minutes of December 17, 2012. Mr. Waterbury seconded. All in favor.

FIRST SELECTMAN REPORT: First Selectman Llodra noted there have been over 100,000 pieces of mail from all over the world. Envelopes with checks and cash are being recorded, copied and designated. An entire process is being followed. The hallways are filled with cards, letters and well wishes to the entire community. The budget will be ready to be presented. At this point it looks as though the budget is as about a 2% increase; we are yet to see the costs associated with the events that took place on December 14, 2012. The town has received a \$500,000 STEAP grant that will benefit Sandy Hook businesses affected by the events of December 14, 2012.

FINANCE DIRECTOR REPORT: none.

UNFINISHED BUSINESS

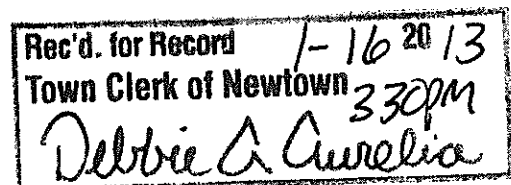
Discussion and possible action:

1. **Policy on depositing unexpended funds to the Capital/Non-Recurring fund:** item not discussed.
2. **Board of Education Reserve Fund Statute:** item not discussed.
3. **Newtown Board of Education Monthly Financial Report 11/30/12 (revised 12/27/12):** Att. B

NEW BUSINESS:

1. **Senior Tax Relief Program:** Mr. Kearney moved the Senior Tax Relief Program (Att. C).

Mr. Waterbury seconded. First Selectman said that the Tax Collector and Tax Assessor recommend the program based on their research. Tax freezes lead to tax liens and are not in the best interest of the town residents. Mr. Kelsey explained there are state homeowners programs and local and state veterans programs; these are all income qualified. Mr. Kearney doesn't believe that income is the best way to qualify; he believes financials should be filed also and an asset test should be included. He would like to do something for the seniors in need. First Selectman Llodra noted that the process is for this to go to the Board of Selectmen, the Board of Finance and then to the Legislative Council; the Council is the board that would be responsible for increasing the fund. Mr. Kearney moved to table item until the next meeting. Mr. Waterbury seconded. All in favor.



Board of Finance
January 14, 2013

ANNOUNCEMENTS: none.

ADJOURNMENT: Having no further business the regular Board of Finance meeting was adjourned at 8:07 pm.



Susan Marcinek, Clerk

Att. A: Hoppmeyer email, January 13, 2013

Att. B: TON BOE Monthly Financial Report, 11/30/12 (revised 12/27/12)

Att. C: Newtown Senior or Totally Disabled Tax Relief Program

From: john.kortze@wellsfargoadvisors.com
Sent: Monday, January 14, 2013 3:12 PM
To: susan.marcinek@newtown-ct.gov
Subject: FW: Sandy Hook Elementary School Future

Correspondence

John W. Kortze
Managing Director - Investments
Kortze Private Investment Management Group
of Wells Fargo Advisors
93 Lake Avenue, Ste. 202
Danbury, Ct. 06810
Phone: (203) 744-6000
Fax : (203) 797-1224

From: Warren Hoppmeyer
Sent: Sunday, January 13, 2013 6:49 PM
To: pat.llodra@newtown-ct.gov; Jeffrey Capeci; boedebbie@gmail.com; Kortze, John
Subject: Sandy Hook Elementary School Future

It is with great regret I feel necessary to submit my thoughts to you on this matter.

Warren Hoppmeyer
23 Cobblers Mill Rd.
Sandy Hook

It is with great sorrow I even find that I must write you with my opinion on the future of the Sandy Hook Elementary School (SHES). I pray regularly for our lost children and school leaders and their families. With that in mind, I have great concerns regarding the suggestions that the school should be leveled and turned into a memorial or used for some other purpose without its educational purpose kept in perspective. I would hope we will have a more pragmatic and fiscally responsible discussion about its future as with all school facilities. I cannot help but try to relate this situation to a more personal question; what would I do if this hit me personally. If, God forbid, a similar event happened in my home, would I level my own house? Likewise, what if it happened at my church? Should we level it? In both cases, I would not. I therefore cannot support similar suggestions for the fate of SHES.

I believe the path forward should be two fold. First, since we all know the declining enrollment issues has necessitated the possible closing of a school, this study should be completed with all due haste. Second, should the Board of Education determine the most prudent and fiscally responsible decision for the town is to continue to use SHES I hope we consider renaming it in memory of the principle; the halls, wings or common areas such as cafeteria, auditorium, media centers, etc. could be named for the other faculty members lost and class rooms could be named in memory of the students who perished. Provided in every case the families approve. Finally it may be necessary to re-purpose the area of the building where the tragedy occurred which would be understandable.

Regardless of the decision on what to do with school closing, leveling an otherwise useful building does not I believe represent the fiscally responsible course of action. None of us ever could have imagined the possibility we would face these kinds of decisions in our lifetime. I want to thank the First Selectman for her unselfish leadership, wise actions and request for input on this subject.

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
NOVEMBER 30, 2012
(Revised December 27, 2012)**

SUMMARY

This fifth report for the fiscal year 2012-13 has not changed that much from the prior month.

We have spent \$6M for operations in the month of November. \$5M for salaries with the balance of \$1M for all other expenses necessary for operations.

All the main object accounts remain in a positive balance position for this month.

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.

An additional line was added below the grand total to capture the \$200,000 made available to the Board of Education during the budget process for Technology (\$103,500) and paving of the Middle School parking lot (\$96,500). At this point in time we have \$93,503 encumbered for Technology.

This report continues a positive position at this time based on the internal reviews and analysis. The continuing 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.

Transfer recommendations have been added to this report to assist in the comparison of next years proposed budget to our current expected expenses to date.

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. The Certified balance has gone up by approximately \$16,000 while Non-certified has declined by \$30,000 for educational assistants and for other special education service salaries. **There have been three inter object transfers in Teacher and Specialists salaries for teachers that were previously charged to the IDEA grant. The grant was modified to move teachers from the HS to the grant and elementary teachers from the grant to Speech and Hearing Specialists which will in turn qualify for excess cost reimbursement. A shared Social Worker for RIS/MS was also moved from the grant. The corresponding salaries for HS personnel who wouldn't qualify for excess cost monies were moved to the grant. \$30,000 of balance in the overall certified teacher salaries account needs to be transferred to certified substitutes where there is an additional need.**

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. The balance has declined by about \$8,000 due to more evaluations of students.

400 PURCHASED PROPERTY SERVICES

Current estimates continue to be on track with a transfer in of \$4,800 to account for the cost of color copies at the HS and CO. Under the prior contract these were billed at the end of the year as part of the overall overage charges. The new contract eliminated the overage charges but maintained the color per copy charge to be billed quarterly.

500 OTHER PURCHASED SERVICES

Current estimates continue to be on track with a transfer out of \$4,800 for the purpose referred above.

600 SUPPLIES

Current estimates continue to be on track with no change.

700 PROPERTY

Current estimates continue to be on track with no change.

800 MISCELLANEOUS

Current estimates continue to be on track with no change.

900 REVENUES

No additional receipts were booked in November; however we did receive communication from the State regarding our expectation for their anticipated payments to us. The receipts are deposited directly to the Town General fund. Overall, all categories of these revenues are up by approximately \$60,000. See attached scanned correspondence.

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

Ron Bienkowski
Director of Business
December 13, 2012
Transfer Revisions Dec. 27, 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.

SUMMARY OF NOVEMBER TRANSFERS REQUESTED

<u>ACCOUNT</u>	<u>DESCRIPTION</u>	<u>TRANSFER</u>		
		<u>IN</u>	<u>OUT</u>	<u>NET</u>
TEACHERS & SPECIALISTS SALARIES		\$340,491	(\$370,556)	(\$30,065)
CERTIFIED SUBSTITUTES		\$72,015	(\$41,950)	\$30,065
RENTALS - BUILDING & EQUIPMENT		\$4,800	\$0	\$4,800
PRINTING SERVICES		\$0	(\$4,800)	(\$4,800)
		<u>\$418,144</u>	<u>(\$424,344)</u>	<u>\$0</u>



STATE OF CONNECTICUT
STATE DEPARTMENT OF EDUCATION



TO: Superintendents of Schools
School Business Managers
Town Finance Officers

FROM: Brian Mahoney, Chief Financial Officer *Br Mahoney*

DATE: December 6, 2012

SUBJECT: 2012-13 Education Cost Sharing, Public and Nonpublic Transportation,
Adult Education, and Health Services Revenue

In the Estimates of State Aid to Municipalities issued in September 2012, towns were notified of current year revenues, including the Education Cost Sharing (ECS), Pupil Transportation, and Adult Education grants. At the time of publication, estimates were based on projected expenditure data. We now have actual unaudited expenditure data to calculate current year revenues. **The prior year adjustments should be available by the next update in February and may cause significant variances from the published estimates.**

In order to give school districts and municipalities time to plan for changes in revenue, we have prepared a report that provides preliminary ECS, Transportation, Adult Education and Health Services numbers based on current year data. Please refer to our Web site to access your revenue information:
<http://www.csde.state.ct.us/public/dgm/grantreports1/RevEstSelect.aspx>

These preliminary numbers will be updated in February based on the audit of prior year expenditures. The 2012-13 Special Education Excess Cost grant estimates will also be available at that time. They are initially paid based on estimated data filed on the December SBDAC-G system. The actual costs are filed and audited through the End of Year School Report (ED001) system.

In early April you will be notified of your final 2012-13 ECS and Transportation revenue. For most districts, the revenue figures should not shift significantly, particularly between the February and April notifications.

For the 169 towns, the 2012-13 ECS grant revenue will be the result of a combination of the 2012-13 ECS entitlement and the 2011-12 Special Education Excess Cost grant prior year adjustments.

For the 166 school districts, public and nonpublic transportation revenues will be the result of a combination of the 2012-13 entitlements and the 2011-12 prior year adjustments, which are mainly the result of the audit of the 2011-12 ED001. In addition, for the 17 regional school districts that do not receive ECS grants, any 2011-12 Special Education Excess Cost grant prior year adjustments will be applied to the Public Transportation grant.

If you have any questions, please contact Kevin Chambers at kevin.chambers@ct.gov or 860-713-6455.

BM:kcs
cc: Kevin Chambers

2012-13 Revenues For Selected State Grants

District: 97-Newton

Education Cost Sharing (ECS) Grant:

	<i>Budget</i>		
1. 2012-13 ECS Entitlement	<i>4,309,646</i>	4,338,374	<i>+ 28,728</i>
2. 2011-12 ECS Prior Year Adjustment		Not Applicable	
3. 2011-12 Excess Costs Grant Prior Year Adjustment		Not Available	
4. 2012-13 ECS Revenue (Sum of Items 1 thru 3)		4,338,374	

Transportation Grant:

1. 2012-13 Public Transportation Entitlement		100,160	
2. 2011-12 Public Transportation Prior Year Adjustment		Not Available	
3. 2012-13 Public Transportation Revenue (Sum of Items 1 thru 2)		100,160	
	<i>166,645</i>	<i>188,750</i>	<i>+ 22,105</i>
4. 2012-13 Nonpublic Transportation Entitlement		22,204	
5. 2011-12 Nonpublic Transportation Prior Year Adjustment		Not Available	
6. 2012-13 Nonpublic Transportation Revenue (Sum of Items 4 thru 5)		22,204	

Excess Costs Grant

Student Based Supplement (May Payment)	68,385
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Adult Education Grant:

1. 2012-13 Adult Education Entitlement	3,996
2. 2011-12 Adult Education Prior Year Adjustment	Not Available
3. 2012-13 Adult Education Revenue (Sum of Items 1 thru 2)	3,996

Health Services Grant:

1. 2012-13 Health Services Entitlement	<i>10,120</i>	18,621	<i>+ 8,501</i>
2. 2011-12 Health Services Prior Year Adjustment		Not Available	
3. 2012-13 Health Services Revenue (Sum of Items 1 thru 2)		18,621	

+ 59,334

**Summary of 2012-13 Grant Cap Impact
on Public and Nonpublic Transportation,
Adult Education and Health Services**

**Note: These figures reflect entitlements
and may not match the revenue figures provided on the previous page**

District: 97-Newtown

	Uncapped Entitlement	Capped Entitlement	Entitlement Impact	Percent Impact
Public Transportation	338,099	100,160	-237,939	-70.38
Nonpublic Transportation	29,016	22,204	-6,812	-23.48
Adult Education	4,273	3,998	-277	-6.48
Health Services	26,628	18,621	-8,007	-30.07
Student Based Supplement (May Payment)	66,388	66,388	0	0.00

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING NOVEMBER 30, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	YTD		CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	
			APPROVED BUDGET	TRANSFERS 2012 - 2013								
<u>GENERAL FUND BUDGET</u>												
100	SALARIES	\$ 42,849,552	\$ 44,136,246	\$ (250,411)	\$ -	\$ 43,885,835	\$ 14,290,475	\$ 28,510,268	\$ 1,085,092	\$ 1,199,564	\$ (114,472)	
200	EMPLOYEE BENEFITS	\$ 10,386,515	\$ 10,425,010	\$ -	\$ -	\$ 10,425,010	\$ 5,426,660	\$ 3,840,110	\$ 1,158,240	\$ 1,156,505	\$ 1,735	
300	PROFESSIONAL SERVICES	\$ 839,913	\$ 732,105	\$ 184,638	\$ -	\$ 916,743	\$ 308,304	\$ 349,062	\$ 259,377	\$ 349,500	\$ (90,123)	
400	PURCHASED PROPERTY SERV.	\$ 1,920,448	\$ 1,787,285	\$ -	\$ 4,800	\$ 1,792,085	\$ 697,423	\$ 378,170	\$ 716,493	\$ 715,857	\$ 636	
500	OTHER PURCHASED SERVICES	\$ 6,908,882	\$ 6,299,500	\$ 81,560	\$ (4,800)	\$ 6,376,260	\$ 2,418,943	\$ 3,590,992	\$ 366,325	\$ 1,182,897	\$ (816,572)	
600	SUPPLIES	\$ 4,540,810	\$ 4,701,512	\$ (25,000)	\$ -	\$ 4,676,512	\$ 1,293,393	\$ 830,853	\$ 2,552,266	\$ 2,542,500	\$ 9,766	
700	PROPERTY	\$ 435,685	\$ 209,375	\$ -	\$ -	\$ 209,375	\$ 175,789	\$ 2,035	\$ 31,551	\$ 31,521	\$ 30	
800	MISCELLANEOUS	\$ 59,336	\$ 64,761	\$ 9,213	\$ -	\$ 73,974	\$ 63,514	\$ 600	\$ 9,860	\$ 9,800	\$ 60	
TOTAL GENERAL FUND BUDGET		\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 24,674,501	\$ 37,502,089	\$ 6,179,204	\$ 7,188,144	\$ (1,008,940)	
GRAND TOTAL		\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 24,674,501	\$ 37,502,089	\$ 6,179,204	\$ 7,188,144	\$ (1,008,940)	
Excess Cost Grant Reimbursement Offset							\$ (6,120,479)			75%	\$ 1,252,159	
Town Capital & Non-recurring Account (Tech & Projects)		\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 93,503	\$ 106,497	\$ 106,497	\$ -	
Net Projected Balance											\$ 243,219	

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT

FOR THE MONTH ENDING NOVEMBER 30, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
100	SALARIES										
	Administrative Salaries	\$ 2,841,719	\$ 2,837,501	\$ 11,811	\$ -	\$ 2,849,312	\$ 1,160,618	\$ 1,688,694	\$ (0)	\$ -	\$ (0)
	Teachers & Specialists Salaries	\$ 29,587,529	\$ 30,496,134	\$ (280,039)	\$ (30,065)	\$ 30,186,030	\$ 9,282,414	\$ 20,786,953	\$ 116,664	\$ 97,000	\$ 19,664
	Early Retirement	\$ 16,000	\$ 16,000	\$ -	\$ -	\$ 16,000	\$ 16,000	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ 72,611	\$ 81,787	\$ (6,200)	\$ -	\$ 75,587	\$ 46,913	\$ 24,669	\$ 4,005	\$ 4,000	\$ 4
	Homebound & Tutors Salaries	\$ 249,480	\$ 170,998	\$ 4,954	\$ -	\$ 175,952	\$ 58,160	\$ 65,427	\$ 52,364	\$ 71,764	\$ (19,400)
	Certified Substitutes	\$ 599,171	\$ 586,650	\$ -	\$ 30,065	\$ 616,715	\$ 176,211	\$ 122,453	\$ 318,052	\$ 301,000	\$ 17,052
	Coaching/Activities	\$ 539,589	\$ 541,749	\$ -	\$ -	\$ 541,749	\$ 132,376	\$ 24,582	\$ 384,792	\$ 384,700	\$ 92
	Staff & Program Development	\$ 139,517	\$ 195,857	\$ -	\$ -	\$ 195,857	\$ 39,582	\$ 62,820	\$ 93,455	\$ 93,400	\$ 55
	CERTIFIED SALARIES	\$ 34,045,617	\$ 34,926,676	\$ (269,474)	\$ -	\$ 34,657,202	\$ 10,912,273	\$ 22,775,597	\$ 969,332	\$ 951,864	\$ 17,468
	Supervisors/Technology Salaries	\$ 600,021	\$ 609,577	\$ 1,782	\$ -	\$ 611,359	\$ 248,628	\$ 355,431	\$ 7,300	\$ 7,300	\$ (0)
	Clerical & Secretarial salaries	\$ 1,954,405	\$ 1,942,502	\$ 4,168	\$ -	\$ 1,946,670	\$ 736,112	\$ 1,202,801	\$ 7,757	\$ 6,900	\$ 857
	Educational Assistants	\$ 1,733,935	\$ 1,824,359	\$ -	\$ -	\$ 1,824,359	\$ 550,637	\$ 1,293,918	\$ (20,196)	\$ -	\$ (20,196)
	Nurses & Medical advisors	\$ 580,246	\$ 680,221	\$ -	\$ -	\$ 680,221	\$ 220,414	\$ 448,127	\$ 11,680	\$ 14,000	\$ (2,320)
	Custodial & Maint Salaries	\$ 2,686,968	\$ 2,822,289	\$ -	\$ -	\$ 2,822,289	\$ 1,108,243	\$ 1,677,322	\$ 36,724	\$ 30,000	\$ 6,724
	Bus Drivers salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ 101,389	\$ 101,256	\$ 7,090	\$ -	\$ 108,346	\$ 43,255	\$ 60,256	\$ 4,835	\$ 4,700	\$ 135
	Special Education Svcs Salaries	\$ 682,289	\$ 760,852	\$ 3,934	\$ -	\$ 764,786	\$ 280,930	\$ 602,208	\$ (118,352)	\$ -	\$ (118,352)
	Attendance & Security Salaries	\$ 140,940	\$ 146,750	\$ 2,089	\$ -	\$ 148,839	\$ 53,577	\$ 92,443	\$ 2,819	\$ 2,800	\$ 19
	Extra Work - Non-Cert	\$ 71,886	\$ 68,401	\$ -	\$ -	\$ 68,401	\$ 38,337	\$ 2,165	\$ 27,899	\$ 27,000	\$ 899
	Custodial & Maint. Overtime	\$ 210,183	\$ 210,363	\$ -	\$ -	\$ 210,363	\$ 87,307	\$ -	\$ 123,056	\$ 123,000	\$ 56
	Civic activities/Park & Rec	\$ 41,673	\$ 43,000	\$ -	\$ -	\$ 43,000	\$ 10,762	\$ -	\$ 32,238	\$ 32,000	\$ 238
	NON-CERTIFIED SALARIES	\$ 8,803,935	\$ 9,209,570	\$ 19,063	\$ -	\$ 9,228,633	\$ 3,378,202	\$ 5,734,670	\$ 115,761	\$ 247,700	\$ (131,939)
	SUBTOTAL SALARIES	\$ 42,849,552	\$ 44,136,246	\$ (250,411)	\$ -	\$ 43,885,835	\$ 14,290,475	\$ 28,510,268	\$ 1,085,092	\$ 1,199,564	\$ (114,472)

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT

FOR THE MONTH ENDING NOVEMBER 30, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,039,444	\$ 7,933,343	\$ -	\$ 7,933,343	\$ 4,260,223	\$ 3,599,534	\$ 73,586	\$ 73,451	\$ 135	
	Life Insurance	\$ 82,766	\$ 84,270	\$ -	\$ 84,270	\$ 34,750	\$ -	\$ 49,520	\$ 49,271	\$ 249	
	FICA & Medicare	\$ 1,257,494	\$ 1,357,597	\$ -	\$ 1,357,597	\$ 435,227	\$ -	\$ 922,370	\$ 921,756	\$ 614	
	Pensions	\$ 439,834	\$ 475,318	\$ -	\$ 475,318	\$ 448,347	\$ 27,543	\$ (572)	\$ 250	\$ (822)	
	Unemployment & Employee Assist.	\$ 120,616	\$ 128,120	\$ -	\$ 128,120	\$ 15,403	\$ -	\$ 112,717	\$ 111,777	\$ 940	
	Workers Compensation	\$ 446,361	\$ 446,362	\$ -	\$ 446,362	\$ 232,711	\$ 213,033	\$ 619	\$ -	\$ 619	
	SUBTOTAL EMPLOYEE BENEFITS	\$ 10,386,515	\$ 10,425,010	\$ -	\$ 10,425,010	\$ 5,426,660	\$ 3,840,110	\$ 1,158,240	\$ 1,156,505	\$ 1,735	
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 634,759	\$ 490,240	\$ 184,638	\$ 674,878	\$ 267,150	\$ 304,767	\$ 102,961	\$ 194,500	\$ (91,339)	
	Professional Educational Ser.	\$ 205,154	\$ 241,865	\$ -	\$ 241,865	\$ 41,155	\$ 44,294	\$ 156,416	\$ 155,000	\$ 1,416	
	SUBTOTAL PROFESSIONAL SVCS	\$ 839,913	\$ 732,105	\$ 184,638	\$ 916,743	\$ 308,304	\$ 349,062	\$ 259,377	\$ 349,500	\$ (90,123)	
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 651,996	\$ 671,800	\$ -	\$ 671,800	\$ 262,169	\$ 186,175	\$ 223,457	\$ 223,457	\$ (0)	
	Utility Services - Water & Sewer	\$ 106,310	\$ 116,600	\$ -	\$ 116,600	\$ 43,498	\$ -	\$ 73,102	\$ 73,000	\$ 102	
	Building, Site & Emergency Repairs	\$ 463,765	\$ 460,850	\$ -	\$ 460,850	\$ 191,018	\$ 43,474	\$ 226,358	\$ 228,000	\$ (1,642)	
	Equipment Repairs	\$ 213,556	\$ 252,403	\$ -	\$ 252,403	\$ 79,186	\$ 31,746	\$ 141,471	\$ 141,000	\$ 471	
	Rentals - Building & Equipment	\$ 274,884	\$ 285,632	\$ -	\$ 290,432	\$ 121,553	\$ 116,775	\$ 52,104	\$ 50,400	\$ 1,704	
	Building & Site Maintenance	\$ 209,937	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	SUBTOTAL PUR. PROPERTY SER.	\$ 1,920,448	\$ 1,787,285	\$ -	\$ 1,792,085	\$ 697,423	\$ 378,170	\$ 716,493	\$ 715,857	\$ 636	

**NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
FOR THE MONTH ENDING NOVEMBER 30, 2012**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 374,023	\$ 408,667	\$ (8,440)	\$ -	\$ 400,227	\$ 197,277	\$ 66,275	\$ 136,675	\$ 136,000	\$ 675
	Transportation Services	\$ 4,443,994	\$ 3,819,431	\$ (100,000)	\$ -	\$ 3,719,431	\$ 1,112,121	\$ 1,754,174	\$ 853,136	\$ 781,537	\$ 71,599
	Insurance - Property & Liability	\$ 336,943	\$ 291,066	\$ -	\$ -	\$ 291,066	\$ 162,707	\$ 126,515	\$ 1,844	\$ -	\$ 1,844
	Communications	\$ 112,883	\$ 127,369	\$ -	\$ -	\$ 127,369	\$ 30,016	\$ 79,295	\$ 18,058	\$ 18,000	\$ 58
	Printing Services	\$ 51,981	\$ 50,697	\$ -	\$ (4,800)	\$ 45,897	\$ 6,559	\$ 7,207	\$ 32,132	\$ 32,000	\$ 132
	Tuition - Out of District	\$ 1,364,044	\$ 1,392,548	\$ 190,000	\$ -	\$ 1,582,548	\$ 845,413	\$ 1,542,802	\$ (805,667)	\$ 86,360	\$ (892,027)
	Student Travel & Staff Mileage	\$ 225,014	\$ 209,722	\$ -	\$ -	\$ 209,722	\$ 64,851	\$ 14,724	\$ 130,148	\$ 129,000	\$ 1,148
	SUBTOTAL OTHER PURCHASED SEI	\$ 6,908,882	\$ 6,299,500	\$ 81,560	\$ (4,800)	\$ 6,376,260	\$ 2,418,943	\$ 3,590,992	\$ 366,325	\$ 1,182,897	\$ (816,572)
600	SUPPLIES										
	Instructional & Library Supplies	\$ 991,852	\$ 1,002,246	\$ -	\$ -	\$ 1,002,246	\$ 451,769	\$ 104,232	\$ 446,246	\$ 446,000	\$ 246
	Software, Medical & Office Sup.	\$ 231,715	\$ 165,988	\$ -	\$ -	\$ 165,988	\$ 35,097	\$ 59,418	\$ 71,474	\$ 71,000	\$ 474
	Plant Supplies	\$ 361,207	\$ 361,100	\$ -	\$ -	\$ 361,100	\$ 158,751	\$ 37,852	\$ 164,497	\$ 164,000	\$ 497
	Electric	\$ 1,371,748	\$ 1,442,763	\$ (25,000)	\$ -	\$ 1,417,763	\$ 493,786	\$ -	\$ 923,977	\$ 920,000	\$ 3,977
	Propane & Natural Gas	\$ 311,240	\$ 358,287	\$ -	\$ -	\$ 358,287	\$ 64,657	\$ -	\$ 293,630	\$ 290,000	\$ 3,630
	Fuel Oil	\$ 557,923	\$ 617,123	\$ -	\$ -	\$ 617,123	\$ -	\$ 617,123	\$ -	\$ -	\$ -
	Fuel For Vehicles & Equip.	\$ 480,240	\$ 565,019	\$ -	\$ -	\$ 565,019	\$ 13,555	\$ -	\$ 551,464	\$ 550,500	\$ 964
	Textbooks	\$ 234,884	\$ 188,986	\$ -	\$ -	\$ 188,986	\$ 75,778	\$ 12,229	\$ 100,979	\$ 101,000	\$ (21)
	SUBTOTAL SUPPLIES	\$ 4,540,810	\$ 4,701,512	\$ (25,000)	\$ -	\$ 4,676,512	\$ 1,293,393	\$ 830,853	\$ 2,552,266	\$ 2,542,500	\$ 9,766

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
FOR THE MONTH ENDING NOVEMBER 30, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011-2012	APPROVED BUDGET	YTD TRANSFERS 2012-2013	CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
700	PROPERTY										
	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	\$ 7,431	\$ 2,035	\$ 24,130	\$ 24,100	\$ 30
	SUBTOTAL PROPERTY	\$ 435,685	\$ 209,375	\$ -	\$ -	\$ 209,375	\$ 175,789	\$ 2,035	\$ 31,551	\$ 31,521	\$ 30
800	MISCELLANEOUS										
	Memberships	\$ 59,336	\$ 64,761	\$ 9,213	\$ -	\$ 73,974	\$ 63,514	\$ 600	\$ 9,860	\$ 9,800	\$ 60
	SUBTOTAL MISCELLANEOUS	\$ 59,336	\$ 64,761	\$ 9,213	\$ -	\$ 73,974	\$ 63,514	\$ 600	\$ 9,860	\$ 9,800	\$ 60
	TOTAL LOCAL BUDGET	\$ 67,941,140	\$ 68,355,794	\$ -	\$ -	\$ 68,355,794	\$ 24,674,501	\$ 37,502,089	\$ 6,179,204	\$ 7,188,144	\$ (1,008,940)

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
FOR THE MONTH ENDING NOVEMBER 30, 2012

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2011 - 2012	APPROVED BUDGET	YTD TRANSFERS 2012 - 2013	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	\$8,000.00	\$0.00	\$0.00	\$0.00	100.00%	
	PARKING PERMITS	\$20,000				\$20,000	\$20,000	\$20,000.00	\$0.00	\$0.00	\$0.00	100.00%	
	PAY FOR PARTICIPATION IN SPORTS	\$84,800				\$84,800	\$38,711	\$38,711.00	\$46,089.00	\$46,089.00	\$46,089.00	45.65%	
		\$112,800				\$112,800	\$66,711	\$66,711.00	\$46,089.00	\$46,089.00	\$46,089.00	59.14%	
	<u>BUILDING RELATED FEES</u>												
	ENERGY - ELECTRICITY	\$626				\$313	\$313	\$0.00	\$313.00	\$313.00	\$313.00	0.00%	
	HIGH SCHOOL POOL - OUTSIDE USAG	\$400				\$500	\$500	\$0.00	\$500.00	\$500.00	\$500.00	0.00%	
		\$1,026				\$813	\$813	\$0.00	\$813.00	\$813.00	\$813.00	0.00%	
	MISCELLANEOUS FEES	\$77				\$150	\$150	\$0.00	\$150.00	\$150.00	\$150.00	0.00%	
	<u>TOTAL SCHOOL GENERATED FEES</u>	\$113,903				\$113,763	\$66,711	\$66,711.00	\$47,052.00	\$47,052.00	\$47,052.00	58.64%	

TOWN OF NEWTOWN
 NEWTOWN SENIOR OR TOTALLY DISABLED TAX RELIEF PROGRAM
 JANUARY 7th, 2013

CURRENT PROGRAM - AUTHORIZED TOTAL TAX CREDIT AMOUNT = \$1,225,000

Income Range	Tax Credit	# Eligible	Total Tax Credit
55,001 - 65,000	1,276	114	145,464
45,001 - 55,000	1,476	144	212,544
0 - 45,000	1,976	414	818,064
odd cases	850	46	39,100
			<u>1,215,172</u>

PROPOSED NEW PROGRAM - AUTHORIZED TOTAL TAX CREDIT AMOUNT = \$1,500,000

Income Range	Tax Credit	# Eligible	Total Tax Credit	Credit Increase	
				\$	%
55,001 - 65,000	1,300	114	148,200	24	1.9%
45,001 - 55,000	1,750	144	252,000	274	18.6%
0 - 45,000	2,525	414	1,045,350	549	27.8%
odd cases	850	46	39,100		
New Applicants			15,350		
			<u>1,500,000</u>		

REQUESTED TAX CREDIT INCREASE = \$275,000

NOTE: Proposing a \$275,000 increase in the Local Homeowners Elderly/Disabled Tax Credit.

It is hoped that this increased tax credit would be funded by an increase in the grand list.

A 0.3% increase in the net taxable grand list would fund this amount which would result in no additional taxes to existing tax payers. The last grand list grew 0.6%.