

THESE MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF FINANCE

The Board of Finance held their regular meeting on Monday, July 13, 2015 in the Council Chambers at the Municipal Center, 3 Primrose Street, Newtown, CT. Chairman John Kortze called the meeting to order at 7:00pm.

Present: John Kortze, Harry Waterbury, John Godin, Mike Portnoy,

Absent: James Filan, Joe Kearney

Also Present: First Selectman Pat Llodra, Director of Finance Bob Tait, Kathy Hamilton

VOTER COMMENTS: NONE

COMMUNICATIONS: NONE

MINUTES – Mr. Kearney moved to approve the minutes from the 6/25/15 meeting as presented. Mr. Waterbury seconded, motion unanimously approved.

FIRST SELECTMANS REPORT – Ms. Llodra reported that they have moved closer to establishing a solar farm at the landfill. It is a competitive grant but they have made it through the first hurdle. Ms. Llodra provided data for solar installations around town (Attachment A).

Mr. Kortze asked for clarification about the Band Van and how it originated. Ms. Llodra and Mr. Tait had discussed this with the President of the Band Parents. They were looking at a vehicle for about \$25,000 and would have to finance it. There is about \$14,000 in the Sandy Hook undesignated fund and there is a small amount of money in two Board of Education funds which is about \$4,000. The BOS agreed to use the \$14,000 undesignated funds and it is up to the BOE if the other funds will be used. This would be a town vehicle which they would insurance and put rules on how it is used. The Band Parents are a 501-3C organization. The Band Parents are not in the BOE budget and they are not part of the BOE, they are a separate organization but they do partner with the BOE.

FINANCE DIRECTOR REPORT – Mr. Tait did not have a report. Mr. Portnoy asked if Mr. Tait had a finalized report for the self funded medical insurance. Mr. Tait explained that he did not have a final report but the fund did turn out to be as predicted even a bit better.

NEW BUSINESS

Year End Re-appropriations (Attachment B) – Mr. Kearney moved to carry forward \$500 for future Hawleyville district expenditures. Mr. Godin seconded, motion unamously approved.

Mr. Kearney moved to carry forward \$4,891(FY 14-15) and \$8,554 (FY 13-14) for planned energy projects. Mr. Godin seconded, motion unamously approved.

Year End Transfer Request (Attachment C) – Mr. Kearney moved to approve the 2014-2-15 transfer request as presented totaling \$126,488. Mr. Waterbury seconded, motion unamously approved.

Transfer: Mr. Kearney moved to transfer \$91,077 from Contingency (1-101-24-5899-0000) to Salaries & Wages-Full Time (-101-12-310-510-0000) \$84,604 and Social Security Contributions (1-101-12-310-5220-0000) \$6,473. Mr. Godin seconded, motion unanimously approved.

BOE Monthly Financial Report (Attachment D) – Mr. Portnoy questioned the fuel liquidation. Mr. Tait explained that the contract was for a certain amount and if you don't use it, you lose it. Taking delivery and storing was not an option. Ms. Llodra suggested having Mr. Hurley and Mr. Beinkowski explain the circumstances.

Mr. Mr. Kearney moved A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION FOR \$2,596,000 LOCAL TRANSPORTATION CAPITAL IMPROVEMENT PROGRAM GRAN AWARDED BY THE STATE OF CONNECTICUT, DEPARTMENT OF TRANSPORTATION, Mr. Waterbury seconded, motion unanimously approved.

ANNOUNCEMENTS – None

Having no further business, the meeting was adjourned at 8:02pm

Respectfully Submitted,
Arlene Miles, Clerk

Attachment A

NEWTOWN MUNICIPAL SOLAR INSTALLATIONS

NEWTOWN MIDDLE SCHOOL – QUEEN ST.



Launch date: May 2013 Size: 179kW, Annual Power Production: 204,948 kWh

Installed by Sound Solar Systems and financed through a Power Purchase Agreement with Altus Power Management.

When it was decided that the Middle School was going to need a new roof, members of the Sustainable Energy Commission requested that it be designed to support solar panels in the future and this was agreed to by the Public Building and Site Committee.

System supplies approximately 33% of the power used by the school.

WASTE WATER TREATMENT PLANT – COMMERCE RD.



Launch Date: Sept. 2012, Size: 95 kW, Annual Power Production: 134,000 kWh

Installed by OPEL Solar Inc., of Shelton. System is owned by the town and the \$480,000 cost was mostly covered by a \$325,000 grant from the Connecticut Clean Energy Fund. The proposal for the grant was “the best of the best submitted for grant funding” according to a representative of the Clean Energy Finance and Investment Authority. Power produced by the system covers approximately 33% of the total energy used at this location.

NEWTOWN PARKS AND RECREATION GARAGE – TRADES LANE



Launch Date: Dec. 2014, Size: 100 kW, Annual Power Production 117,700 kWh

NEWTOWN ANIMAL SHELTER – OLD FARM RD.



Launch Date: Dec. 2014 Size: 14 kW, Annual Power Production: 17,281 kWh

Installed by Sound Solar Systems and financed through a Power Purchase Agreement with Star Power, LLC

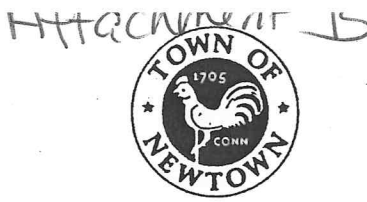
JOHN REED INTERMEDIATE SCHOOL – TRADES LANE



5 kW June 2009 & 5kW Sept. 2013 Annual Power Production est. 12,000 kWh

This was the first municipal solar installation in Newtown. The panels were earned through the Clean Energy Options program managed by what was then the Connecticut Clean Energy Fund. Points were earned when residents signed up to purchase clean energy on their electric bills and when enough points were earned the town became eligible for the free panels. Although this system now seems small compared to what has been installed since then – it will always be special since it was our first milestone.

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NEWTOWN, CONNECTICUT 06470
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www.newtown-ct.gov



ROBERT G. TAIT
FINANCE DIRECTOR

TOWN OF NEWTOWN
OFFICE OF THE FINANCE DIRECTOR

YEAR END RE-APPROPRIATION REQUESTS (carrying forward 2014-15 (and prior) appropriations to 2015-16)

DISTRICT CONTRIBUTIONS

Account **1-102-11-730-5802-0000 Other Expenditures**. Request \$500 carried forward to account 1-102-11-730-5802-0000 Other Expenditures. **For** future Hawleyville district expenditures.

SUSTAINABLE ENERGY COMMISSION

Account **1-101-11-755-5800-0000 Other Expenditures**. Request \$4,891 carried forward to account 1-102-11-755-5800-0000 Other Expenditures. **For** planned energy projects.

Account **1-102-11-755-5800-0000 Other Expenditures**. Request \$8,554 carried forward to account 1-102-11-755-5800-0000 Other Expenditures. **For** planned energy projects.

06/30/2015

2014-2015 YEAR END TRANSFER REQUEST:

TRANSFERS FROM (AMOUNTS AVAILABLE):
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DEBT SERVICE

1-101-18-580-5861-0000 BOND INTEREST	36,722
Amount available due to refunding savings.	

POLICE

1-101-12-310-5110-0000 SALARIES & WAGES – FULL TIME	27,288
A few positions were vacant during the year (resulting in more overtime)	
1-101-12-310-5117-0000 SALARIES & WAGES – SEASONAL	3,061
Savings in traffic guards account	
1-101-12-310-5220-0000 SOCIAL SECURITY CONTRIBUTIONS	3,856
Social security savings due to lower total payroll amount	

HIGHWAY

1-101-13-500-5110-0000 SOCIAL SECURITY CONTRIBUTIONS	12,855
Social security savings due to lower total payroll amount	
1-101-13-500-5749-0000 CAPITAL	7,670
Savings in capital purchases	

SELECTMEN - OTHER

1-101-11-105-5611-0000 OFFICE SUPPLIES	4,381
Office supplies lower than projected. Double sided printing has resulted in savings.	

REGISTRARS

1-101-11-180-5580-0000 DUES, TRAVEL & EDUCATION	2,800
Dues, travel & education lower than projected	

UNEMPLOYMENT

1-101-11-240-5250-0000 UNEMPLOYMENT COMPENSATION	7,000
Favorable experience in unemployment account	

ECONOMIC DEVELOPMENT

1-101-11-740-5210-0000 GROUP INSURANCE	2,551
Savings in medical insurance	
1-101-11-740-5220-0000 SOCIAL SECURITY CONTRIBUTIONS	1,874
Social security savings due to a lower total payroll amount	

PARKS & RECREATION

1-101-16-550-5749-0000 GROUP CAPITAL	2,430
Savings in capital purchases	

FIRE

1-101-12-320-5580-0000 DUES, TRAVEL & EDUCATION	14,000
Account closed to help offset overages in other accounts	

TOTAL TRANSFER FROM	<u>126,488</u>
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TRANSFERS TO (AMOUNTS REQUIRED):**SELECTMEN**

1-101-11-100-5220-0000 SOCIAL SECURITY CONTRIBUTIONS 440
Additional amount needed due to authorized OT in town hall account

SELECTMEN- OTHER

1-101-11-105-5590-0000 MEETING CLERKS 3,000
Additional amount needed due to meeting clerk activity

REGISTRARS

1-101-11-180-5360-0000 PROFESSIONAL SERVICES - ELECTION 8,581
Additional amount needed due to November elections.

ECONOMIC DEVELOPMENT

1-101-11-740-5301-0000 FEES & PROFESSIONAL SERVICES 1,500
Additional amount needed due to web site redesign

EMERGENCY COMMUNICATIONS

1-101-12-300-5110-0000 SALARIES & WAGES – FULL TIME 8,996
Additional amounts needed due to over estimating a transfer out during the year.

1-101-12-300-5130-0000 SALARIES & WAGES – OVER TIME 1,808
Additional amount needed due to open positions (covered by overtime).

POLICE

1-101-12-310-5130-0000 SALARIES & WAGES – OVER TIME 21,618
Additional amount needed due to additional overtime due to open positions.

LAKE AUTHORITIES

1-101-12-360-5501-0000 OTHER PURCHASED SERVICES 1,272
Additional amount needed due to receiving budget request late.

PUBLIC WORKS - HIGHWAY

1-101-13-500-5110-0000 SALARIES & WAGES – FULL TIME 9,183
Additional amounts needed due to over estimating a transfer out during the year.

1-101-13-500-5130-0000 SALARIES & WAGES – OVER TIME 921
Additional amount needed due to underestimating last transfer.

1-101-13-500-5625-0000 ENERGY – GASOLINE 29,671
Additional amount needed due to underestimating.

PARKS & RECREATION

1-101-13-650-5220-0000 SOCIAL SECURITY CONTRIBUTIONS 2,488
Additional amount needed due to additional winter overtime.

LAND USE

1-101-15-490-5350-0000 PROFESSIONAL SVS – LEGAL 15,000
Additional amount needed due to increase in legal activity.

1-101-15-490-5505-0000 CONTRACTUAL SERVICES 6,634
Additional amount needed due to Payments to the U.S. Geological Survey.
Final payment has been made.

PROBATE COURT

1-101-11-255-5310-0000 PROFESSIONAL SVS 1,376
Probate court bill is an estimate. Bill does not come till the end of the fiscal year.

TRANSFERS TO (AMOUNTS REQUIRED): - CONTINUED

FIRE

1-101-12-320-5622-0000 ENERGY – ELECTRICITY 12,177

Additional amount needed due to underestimate.

1-101-12-320-5745-0000 FIRE EQUIPMENT 1,376

Additional amount needed due to Payments to the U.S. Geological Survey.

Final payment has been made.

TOTAL TRANSFER TO 126,488

**NEWTOWN BOARD OF EDUCATION
MONTHLY FINANCIAL REPORT
MAY 31, 2015**

SUMMARY

The attached is the eleventh financial report for the 2014-2015 fiscal year. During the month of May, the Board of Education spent approximately \$4.6M; \$3.5M on salaries, \$128K for benefits, and \$990K for all other objects. All the main object accounts on the first page are in a positive balance position.

The "Anticipated Obligations" reflect the best current estimate for expenditures beyond active encumbrance for the remainder of the year. The entries here now include the final amounts for the offsetting receipts related to the excess cost and agency placement grants which were received in May. The Offsetting Revenue report following the financial details the specific receipts by category.

Positive balances have become more evident in accounts as we approach the end of the year. The initially identified problem accounts of Homebound Tutors, Professional Services, Out of District Tuition, and Electricity are still the problem accounts. Relief in other areas and last month's transfers has allowed the opportunity to purchase items previously on hold in the areas of supplies, textbooks, and maintenance.

This budget is extremely tight and will be carefully monitored. As you can see there is no predictable balance. Final obligation review will be ongoing from now until the end the fiscal year to remain within the overall allotted budget.

EXPENSE CATEGORY CONDITIONS

100 SALARIES

The total salary budget will be adequate to continue all the planned services to the end of the year with a decreased projected balance in certified salaries. An additional \$24,000 is now required for vacation accumulation payout for administrators that are leaving and retiring. Homebound tutors continue to require additional funding due to increased student needs. May alone identified the additional need for \$25,000, a similar amount expected for June. The anticipated non-certified balance has declined due to increased extra work in the district, custodial overtime to keep up with end of year requirements and additional special education substitute Paras along with behavior therapy services.

200 EMPLOYEE BENEFITS

Current estimates are on track with minimal change.

300 PROFESSIONAL SERVICES

Professional services which include legal services (special education & regular), psychological and medical evaluations, and speech & hearing services are expected to continue to exceed budget by about \$20,000. The balance in Professional Education Services has declined by about \$10,000 due to increased activity in this area as funding restrictions have been relaxed.

400 PURCHASED PROPERTY SERVICES

This group of accounts provides services necessary to keep the buildings running, along with classrooms repairs and rentals. Building emergency repairs continue to occur and are expected to exceed last months' estimated need by another \$10,000 for a total of approximately \$26,000. We have placed a temporary hold on the maintenance garage repair in building and site improvements line for \$20,000 until we become more certain of final balances.

500 OTHER PURCHASED SERVICES

The Out of District Tuition account will continue to be in the red by about \$165,000. Transportation may provide a balance of \$5,000 and contracted services balance can range from \$5,000 to \$11,000.

600 SUPPLIES

This group of accounts includes the electricity, gas, fuel, along with supplies, materials, and textbooks. Additional available funds have been spent on supplies for the schools during this month as the primary reason for this balance declining.

700 PROPERTY

Current estimates continue to be on track with no change.

800 MISCELLANEOUS

Current estimates continue to be on track with no change.

REVENUE

The final payment for High School spring pay for sports participation of \$25,568 has been received in May.

OFFSETTING REVENUE

The column titled 'Anticipated' now reflects the final receipt on the Excess Cost and Agency Placement Grants. The total for the year is \$1,338,377.

The budget will continue to be carefully monitored.

Note:

An issue has developed, where I have only recently been notified that there will be a required diesel fuel liquidation because the Town has not purchased all the gallonage they contracted for. The quantity the Board will be responsible for has not been determined and the situation requires more investigation as we reduced our expected quantity for this year based on a similar occurrence last year. This will result in an unanticipated expense that will need to be accommodated in our final month of operation.

Ron Bienkowski
Director of Business
June 17, 2015

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 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
- Expended 2013-14 – actual (audited) expenditures of the prior fiscal year (for comparison purposes)
- Approved Budget – indicates the town approved financial plan used by the school district to achieve its goals and objectives.
- YTD Transfers - identified specific cross object codes requiring adjustments to provide adequate funding for the fiscal period. This includes all transfers made to date.
- Current Transfers – identifies the recommended cross object codes for current month action. (No current transfers indicated)
- Current Budget – adjusts the Approved Budget calculating adjustments (+ or -) from transfers to the identified object codes.
- 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.
- Encumbered – 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 unobligated balances or shortages.
- Anticipated Obligation – is a column which provides a method to forecast expense category fund balances that have not been approved via an encumbrance, but are anticipated to be expended or remain with an account balance to maintain the overall budget funding level. Receivable revenue (i.e., grants) are now included in this column which has the effect of netting the expected expenditure.

- Projected Balance – calculates the object code balances subtracting the Anticipated Obligations. These balances will move up and down as information is known and or decisions are anticipated or made about current and projected needs of the district.

The monthly budget summary report also provides financial information on the State of Connecticut grant reimbursement programs (Excess Cost and Agency Placement Grants and Magnet Grant Transportation). These reimbursement grants/programs are used to supplement local school district budget programs as follows:

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 exceed local prior year per pupil expenditure by 4 ½. Students placed by the Department of Child and Family services (DCF) are reimbursed after the school district has meet the prior year's per pupil expenditure. 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 and all other town submittals. Current year receipts results from the state reporting done in December. We receive notice of what we are eligible for in early April.

Magnet Transportation Grant – provides reimbursement of \$1,300 for local students attending approved Magnet school programs. The budgeted grant is \$62,400 for this year while the expected receipt is now \$67,600.

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 programs 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.

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 2015

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD				ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT BUDGET	EXPENDED					
GENERAL FUND BUDGET											
100	SALARIES	\$ 45,029,126	\$ 44,999,627	\$ (165,000)	\$ -	\$ 44,834,627	\$ 37,538,244	\$ 7,099,993	\$ 196,390	\$ 150,583	\$ 45,807
200	EMPLOYEE BENEFITS	\$ 10,633,809	\$ 11,169,344	\$ (18,000)	\$ -	\$ 11,151,344	\$ 10,836,706	\$ 67,378	\$ 247,260	\$ 224,450	\$ 22,810
300	PROFESSIONAL SERVICES	\$ 863,909	\$ 749,083	\$ 165,000	\$ -	\$ 914,083	\$ 737,894	\$ 122,972	\$ 53,218	\$ 54,125	\$ (908)
400	PURCHASED PROPERTY SERV.	\$ 2,418,651	\$ 2,139,419	\$ -	\$ -	\$ 2,139,419	\$ 1,878,162	\$ 181,561	\$ 79,696	\$ 62,152	\$ 17,544
500	OTHER PURCHASED SERVICES	\$ 6,809,463	\$ 7,197,647	\$ 5,600	\$ -	\$ 7,203,247	\$ 6,276,491	\$ 879,599	\$ 47,157	\$ 189,299	\$ (142,142)
600	SUPPLIES	\$ 4,619,171	\$ 4,480,093	\$ 12,400	\$ -	\$ 4,492,493	\$ 3,749,180	\$ 429,509	\$ 313,804	\$ 265,063	\$ 48,741
700	PROPERTY	\$ 552,547	\$ 534,735	\$ -	\$ -	\$ 534,735	\$ 474,924	\$ 46,715	\$ 13,096	\$ 11,116	\$ 1,980
800	MISCELLANEOUS	\$ 71,445	\$ 75,356	\$ -	\$ -	\$ 75,356	\$ 66,551	\$ 375	\$ 8,430	\$ -	\$ 8,430
TOTAL GENERAL FUND BUDGET		\$ 70,998,119	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 61,558,151	\$ 8,828,102	\$ 959,051	\$ 956,788	\$ 2,263
900	TRANSFER NON-LAPSING	\$ 47,185									
GRAND TOTAL		\$ 71,045,304	\$ 71,345,304	\$ -	\$ -	\$ 71,345,304	\$ 61,558,151	\$ 8,828,102	\$ 959,051	\$ 956,788	\$ 2,263

(Audited)

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 2015

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS					
100	SALARIES									
	Administrative Salaries	\$ 3,013,832	\$ 2,969,510	\$ 11,950	\$ 2,981,460	\$ 2,719,941	\$ 271,761	\$ (10,242)	\$ 14,404	\$ (24,646)
	Teachers & Specialists Salaries	\$ 30,557,381	\$ 30,434,118	\$ (188,828)	\$ 30,245,290	\$ 24,425,483	\$ 5,764,872	\$ 54,935	\$ 7,266	\$ 47,669
	Early Retirement	\$ 16,000	\$ 32,000	\$ -	\$ 32,000	\$ 32,000	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ 85,584	\$ 89,175	\$ 763	\$ 89,938	\$ 86,414	\$ 3,414	\$ 110	\$ -	\$ 110
	Homebound & Tutors Salaries	\$ 388,172	\$ 243,875	\$ 71,405	\$ 315,280	\$ 307,334	\$ 18,940	\$ (10,994)	\$ 18,829	\$ (29,823)
	Certified Substitutes	\$ 599,679	\$ 641,325	\$ (90,000)	\$ 551,325	\$ 476,286	\$ 27,270	\$ 47,769	\$ 26,000	\$ 21,769
	Coaching/Activities	\$ 524,130	\$ 529,749	\$ -	\$ 529,749	\$ 517,857	\$ -	\$ 11,892	\$ 7,370	\$ 4,522
	Staff & Program Development	\$ 172,357	\$ 199,768	\$ -	\$ 199,768	\$ 133,840	\$ 50,873	\$ 15,055	\$ 14,000	\$ 1,055
	CERTIFIED SALARIES	\$ 35,357,135	\$ 35,139,520	\$ (194,710)	\$ 34,944,810	\$ 28,699,155	\$ 6,137,130	\$ 108,525	\$ 87,869	\$ 20,656
	Supervisors/Technology Salaries	\$ 628,445	\$ 634,244	\$ 10,632	\$ 644,876	\$ 578,433	\$ 65,284	\$ 1,160	\$ (730)	\$ 1,890
	Clerical & Secretarial salaries	\$ 1,961,645	\$ 2,001,381	\$ 9,090	\$ 2,010,471	\$ 1,793,211	\$ 216,047	\$ 1,213	\$ 5,600	\$ (4,387)
	Educational Assistants	\$ 2,007,432	\$ 1,957,487	\$ 136,710	\$ 2,094,197	\$ 1,899,107	\$ 193,255	\$ 1,835	\$ 7,200	\$ (5,365)
	Nurses & Medical advisors	\$ 647,415	\$ 658,255	\$ -	\$ 658,255	\$ 568,671	\$ 67,692	\$ 21,892	\$ -	\$ 21,892
	Custodial & Maint Salaries	\$ 2,807,655	\$ 2,857,565	\$ (23,753)	\$ 2,833,812	\$ 2,528,582	\$ 288,194	\$ 17,037	\$ 2,800	\$ 14,237
	Non Certified Salary Adjustment	\$ -	\$ 66,716	\$ (30,670)	\$ 36,046	\$ -	\$ -	\$ 36,046	\$ 27,258	\$ 8,788
	Career/Job salaries	\$ 112,160	\$ 222,898	\$ (22,342)	\$ 200,556	\$ 183,008	\$ 18,626	\$ (1,077)	\$ 500	\$ (1,577)
	Special Education Svcs Salaries	\$ 727,151	\$ 928,549	\$ (50,150)	\$ 878,399	\$ 764,626	\$ 96,365	\$ 17,407	\$ 2,000	\$ 15,407
	Attendance & Security Salaries	\$ 381,784	\$ 209,824	\$ 193	\$ 210,017	\$ 195,305	\$ 16,711	\$ (1,999)	\$ 900	\$ (2,899)
	Extra Work - Non-Cert	\$ 76,137	\$ 69,825	\$ -	\$ 69,825	\$ 74,388	\$ 690	\$ (5,253)	\$ 3,000	\$ (8,253)
	Custodial & Maint. Overtime	\$ 280,772	\$ 210,363	\$ -	\$ 210,363	\$ 218,090	\$ -	\$ (7,727)	\$ 6,000	\$ (13,727)
	Civic activities/Park & Rec	\$ 41,394	\$ 43,000	\$ -	\$ 43,000	\$ 35,668	\$ -	\$ 7,332	\$ 8,186	\$ (854)
	NON-CERTIFIED SALARIES	\$ 9,671,991	\$ 9,860,107	\$ 29,710	\$ 9,889,817	\$ 8,839,088	\$ 962,863	\$ 87,865	\$ 62,714	\$ 25,151
	SUBTOTAL SALARIES	\$ 45,029,126	\$ 44,999,627	\$ (165,000)	\$ 44,834,627	\$ 37,538,244	\$ 7,099,993	\$ 196,390	\$ 150,583	\$ 45,807

NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
 FOR THE MONTH ENDING - MAY 31, 2015

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD		CURRENT TRANSFERS	CURRENT BUDGET	YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	2014 - 2015							
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,206,890	\$ 8,736,119	\$ (18,000)	\$ 8,718,119	\$ 8,639,017	\$ 67,378	\$ 11,723	\$ 6,520	\$ 5,203	
	Life Insurance	\$ 87,200	\$ 87,337	-	\$ 87,337	\$ 77,414	-	\$ 9,923	\$ 7,086	\$ 2,837	
	FICA & Medicare	\$ 1,357,437	\$ 1,335,674	-	\$ 1,335,674	\$ 1,148,613	-	\$ 187,061	\$ 189,561	\$ (2,500)	
	Pensions	\$ 458,311	\$ 441,667	-	\$ 441,667	\$ 440,992	-	\$ 675	\$ 580	\$ 95	
	Unemployment & Employee Assist.	\$ 61,034	\$ 83,560	-	\$ 83,560	\$ 50,990	-	\$ 32,570	\$ 20,703	\$ 11,867	
	Workers Compensation	\$ 462,937	\$ 484,987	-	\$ 484,987	\$ 479,680	-	\$ 5,307	\$ -	\$ 5,307	
	SUBTOTAL EMPLOYEE BENEFITS	\$ 10,633,809	\$ 11,169,344	\$ (18,000)	\$ 11,151,344	\$ 10,836,706	\$ 67,378	\$ 247,260	\$ 224,450	\$ 22,810	
300	PROFESSIONAL SERVICES										
	Professional Services	\$ 660,280	\$ 540,851	\$ 165,000	\$ 705,851	\$ 619,920	\$ 78,683	\$ 7,249	\$ 49,625	\$ (42,376)	
	Professional Educational Ser.	\$ 203,629	\$ 208,232	-	\$ 208,232	\$ 117,974	\$ 44,289	\$ 45,969	\$ 4,500	\$ 41,469	
	SUBTOTAL PROFESSIONAL SVCS	\$ 863,909	\$ 749,083	\$ 165,000	\$ 914,083	\$ 737,894	\$ 122,972	\$ 53,218	\$ 54,125	\$ (908)	
400	PURCHASED PROPERTY SVCS										
	Buildings & Grounds Services	\$ 653,698	\$ 651,600	-	\$ 651,600	\$ 594,047	\$ 30,408	\$ 27,145	\$ 18,152	\$ 8,993	
	Utility Services - Water & Sewer	\$ 113,321	\$ 117,000	-	\$ 117,000	\$ 82,520	\$ 26,161	\$ 8,319	\$ -	\$ 8,319	
	Building, Site & Emergency Repairs	\$ 503,610	\$ 460,850	-	\$ 460,850	\$ 449,246	\$ 24,216	\$ (12,612)	\$ 13,302	\$ (25,914)	
	Equipment Repairs	\$ 275,163	\$ 270,433	-	\$ 270,433	\$ 231,295	\$ 29,892	\$ 9,245	\$ 9,198	\$ 47	
	Rentals - Building & Equipment	\$ 300,843	\$ 305,536	-	\$ 305,536	\$ 280,834	\$ 17,961	\$ 6,741	\$ 1,500	\$ 5,241	
	Building & Site Improvements	\$ 572,017	\$ 334,000	-	\$ 334,000	\$ 240,220	\$ 52,923	\$ 40,857	\$ 20,000	\$ 20,857	
	SUBTOTAL PUR. PROPERTY SER.	\$ 2,418,651	\$ 2,139,419	\$ -	\$ 2,139,419	\$ 1,878,162	\$ 181,561	\$ 79,696	\$ 62,152	\$ 17,544	

**NEWTOWN BOARD OF EDUCATION
BUDGET SUMMARY REPORT
FOR THE MONTH ENDING - MAY 31, 2015**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS					
500	OTHER PURCHASED SERVICES									
	Contracted Services	\$ 363,526	\$ 427,574	\$ -	\$ 427,574	\$ 68,730	\$ 15,028	\$ 3,558	\$ 11,470	
	Transportation Services	\$ 3,714,217	\$ 3,891,158	\$ (40,000)	\$ 3,851,158	\$ 309,471	\$ 167,773	\$ 161,994	\$ 5,779	
	Insurance - Property & Liability	\$ 297,870	\$ 319,261	\$ 5,600	\$ 324,861	\$ -	\$ (726)	\$ -	\$ (726)	
	Communications	\$ 120,492	\$ 118,143	\$ -	\$ 118,143	\$ 9,795	\$ 1,513	\$ 1,957	\$ (444)	
	Printing Services	\$ 32,365	\$ 39,782	\$ -	\$ 39,782	\$ 17,268	\$ 3,794	\$ -	\$ 3,794	
	Tuition - Out of District	\$ 2,074,030	\$ 2,177,958	\$ 40,000	\$ 2,217,958	\$ 464,595	\$ (162,125)	\$ 2,981	\$ (165,106)	
	Student Travel & Staff Mileage	\$ 206,963	\$ 223,771	\$ -	\$ 223,771	\$ 9,741	\$ 21,900	\$ 18,809	\$ 3,091	
	SUBTOTAL OTHER PURCHASED SE	\$ 6,809,463	\$ 7,197,647	\$ 5,600	\$ 7,203,247	\$ 879,599	\$ 47,157	\$ 189,299	\$ (142,142)	
600	SUPPLIES									
	Instructional & Library Supplies	\$ 906,748	\$ 911,614	\$ -	\$ 911,614	\$ 56,258	\$ 69,196	\$ 13,000	\$ 56,196	
	Software, Medical & Office Sup.	\$ 175,444	\$ 210,966	\$ -	\$ 210,966	\$ 65,483	\$ 12,085	\$ 4,600	\$ 7,485	
	Plant Supplies	\$ 351,501	\$ 375,100	\$ -	\$ 375,100	\$ 17,938	\$ (11,252)	\$ 2,000	\$ (13,252)	
	Electric	\$ 1,406,552	\$ 1,406,127	\$ 57,400	\$ 1,463,527	\$ 137,494	\$ 137,986	\$ 138,500	\$ (514)	
	Propane & Natural Gas	\$ 319,537	\$ 338,737	\$ (20,000)	\$ 318,737	\$ 1,000	\$ 59,056	\$ 47,681	\$ 11,375	
	Fuel Oil	\$ 662,339	\$ 528,038	\$ -	\$ 528,038	\$ -	\$ (4,336)	\$ 17,514	\$ (21,850)	
	Fuel For Vehicles & Equip.	\$ 531,906	\$ 452,503	\$ (25,000)	\$ 427,503	\$ 117,109	\$ 5,136	\$ -	\$ 5,136	
	Textbooks	\$ 265,144	\$ 257,008	\$ -	\$ 257,008	\$ 34,228	\$ 45,932	\$ 41,768	\$ 4,164	
	SUBTOTAL SUPPLIES	\$ 4,619,171	\$ 4,480,093	\$ 12,400	\$ 4,492,493	\$ 429,509	\$ 313,804	\$ 265,063	\$ 48,741	

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 2015

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD					YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT TRANSFERS	CURRENT BUDGET	EXPENDED					
700	PROPERTY											
	Capital Improvements (Sewers)	\$ 124,177	\$ 124,177	\$ -	\$ 124,177	\$ 124,177	\$ -	\$ 0	\$ 0	\$ -	\$ 0	\$ 0
	Technology Equipment	\$ 329,592	\$ 378,900	\$ -	\$ 378,900	\$ 325,131	\$ 41,940	\$ 11,829	\$ 11,829	\$ 11,829	\$ 11,829	\$ 0
	Other Equipment	\$ 98,778	\$ 31,658	\$ -	\$ 31,658	\$ 25,616	\$ 4,775	\$ 1,267	\$ 1,267	\$ (713)	\$ 1,980	\$ 1,980
	SUBTOTAL PROPERTY	\$ 552,547	\$ 534,735	\$ -	\$ 534,735	\$ 474,924	\$ 46,715	\$ 13,096	\$ 13,096	\$ 11,116	\$ 1,980	\$ 1,980
800	MISCELLANEOUS											
	Memberships	\$ 71,445	\$ 75,356	\$ -	\$ 75,356	\$ 66,551	\$ 375	\$ 8,430	\$ 8,430	\$ -	\$ 8,430	\$ 8,430
	SUBTOTAL MISCELLANEOUS	\$ 71,445	\$ 75,356	\$ -	\$ 75,356	\$ 66,551	\$ 375	\$ 8,430	\$ 8,430	\$ -	\$ 8,430	\$ 8,430
	TOTAL LOCAL BUDGET	\$ 70,998,119	\$ 71,345,304	\$ -	\$ 71,345,304	\$ 61,558,151	\$ 8,828,102	\$ 959,051	\$ 956,788	\$ 2,263	\$ 2,263	\$ 2,263

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT
FOR THE MONTH ENDING - MAY 31, 2015

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2013 - 2014	YTD			YTD EXPENDED	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE
			APPROVED BUDGET	TRANSFERS 2014 - 2015	CURRENT BUDGET					
	SCHOOL GENERATED FEES									
	HIGH SCHOOL FEES									
	NURTURY PROGRAM									
	PARKING PERMITS									
	PAY FOR PARTICIPATION IN SPORTS									
			2014-15 APPROVED BUDGET				RECEIVED	BALANCE		% RECEIVED
			\$8,000				\$8,000.00	\$0.00		100.00%
			\$20,000				\$20,000.00	\$0.00		100.00%
			\$84,800				\$84,800.00	\$0.00		100.00%
			\$112,800				\$112,800.00	\$0.00		100.00%
	BUILDING RELATED FEES									
	ENERGY - ELECTRICITY									
	HIGH SCHOOL POOL - OUTSIDE USAGE									
			\$313				\$0.00	\$313.00		0.00%
			\$500				\$0.00	\$500.00		0.00%
			\$813				\$0.00	\$813.00		0.00%
	MISCELLANEOUS FEES									
			\$150				\$345.00	(\$195.00)		230.00%
	TOTAL SCHOOL GENERATED FEES		\$113,763				\$113,145.00	\$618.00		99.46%

NEWTOWN BOARD OF EDUCATION

BUDGET SUMMARY REPORT

FOR THE MONTH ENDING - MAY 31, 2015

OFFSETTING REVENUE INCLUDED IN ANTICIPATED OBLIGATIONS

OBJECT	EXPENSE CATEGORY	BUDGETED	ANTICIPATED	RECEIVED	EXPECTED	BALANCE
100	SALARIES	\$ (105,874)	\$ (95,288)	\$ (95,288)	\$ -	\$ -
200	EMPLOYEE BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -
300	PROFESSIONAL SERVICES	\$ (69,991)	\$ (71,897)	\$ (71,897)	\$ -	\$ -
400	PURCHASED PROPERTY SERV.	\$ -	\$ -	\$ -	\$ -	\$ -
500	OTHER PURCHASED SERVICES	\$ (1,102,170)	\$ (1,171,192)	\$ (1,171,192)	\$ -	\$ -
600	SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ -
700	PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -
800	MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL GENERAL FUND BUDGET		\$ (1,278,035)	\$ (1,338,377)	\$ (1,338,377)	\$ -	\$ -
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100	SALARIES					
	Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Teachers & Specialists Salaries	\$ (23,564)	\$ (22,061)	\$ (22,061)	\$ -	\$ -
	Early Retirement	\$ -	\$ -	\$ -	\$ -	\$ -
	Continuing Ed./Summer School	\$ -	\$ -	\$ -	\$ -	\$ -
	Homebound & Tutors Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Certified Substitutes	\$ -	\$ -	\$ -	\$ -	\$ -
	Coaching/Activities	\$ -	\$ -	\$ -	\$ -	\$ -
	Staff & Program Development	\$ -	\$ -	\$ -	\$ -	\$ -
	CERTIFIED SALARIES	\$ (23,564)	\$ (22,061)	\$ (22,061)	\$ -	\$ -
	Supervisors/Technology Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Clerical & Secretarial salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Educational Assistants	\$ (11,353)	\$ (3,731)	\$ (3,731)	\$ -	\$ -
	Nurses & Medical advisors	\$ (20,301)	\$ (20,947)	\$ (20,947)	\$ -	\$ -
	Custodial & Maint Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Non Certified Salary Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -
	Career/Job salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Special Education Svcs Salaries	\$ (50,656)	\$ (48,549)	\$ (48,549)	\$ -	\$ -
	Attendance & Security Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
	Extra Work - Non-Cert	\$ -	\$ -	\$ -	\$ -	\$ -
	Custodial & Maint. Overtime	\$ -	\$ -	\$ -	\$ -	\$ -
	Civic activities/Park & Rec	\$ -	\$ -	\$ -	\$ -	\$ -
	NON-CERTIFIED SALARIES	\$ (82,310)	\$ (73,227)	\$ (73,227)	\$ -	\$ -
	SUBTOTAL SALARIES	\$ (105,874)	\$ (95,288)	\$ (95,288)	\$ -	\$ -

200	EMPLOYEE BENEFITS													
	SUBTOTAL EMPLOYEE BENEFITS	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
300	PROFESSIONAL SERVICES													
	Professional Services	\$	(69,991)											
	Professional Educational Ser.	\$	-											
	SUBTOTAL PROFESSIONAL SVCS	\$	(69,991)	- \$	- \$	- \$	- \$	(71,897) \$	(71,897) \$					
400	PURCHASED PROPERTY SVCS													
	SUBTOTAL PUR. PROPERTY SER.	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
500	OTHER PURCHASED SERVICES													
	Contracted Services	\$	(1,596)											
	Transportation Services	\$	(277,990)											
	Insurance - Property & Liability	\$	-											
	Communications	\$	-											
	Printing Services	\$	-											
	Tuition - Out of District	\$	(822,584)											
	Student Travel & Staff Mileage	\$	-											
	SUBTOTAL OTHER PURCHASED SER.	\$	(1,102,170)	- \$	- \$	- \$	- \$	(1,171,192) \$	(1,171,192) \$					
600	SUPPLIES													
	SUBTOTAL SUPPLIES	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
700	PROPERTY													
	SUBTOTAL PROPERTY	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
800	MISCELLANEOUS													
	Memberships	\$	-											
	SUBTOTAL MISCELLANEOUS	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$
	TOTAL LOCAL BUDGET	\$	(1,278,035)	- \$	- \$	- \$	- \$	(1,338,377) \$	(1,338,377) \$					

Excess Cost and Agency placement Grants were budgeted at 75%. The estimated grant is calculated at 80.45%.