

**NEWTOWN BOARD OF EDUCATION
YEAR END FINANCIAL REPORT
JUNE 30, 2024**

SUMMARY

The final report of the 2023-2024 fiscal year reflects the unaudited year-end financial position for Newtown Public Schools. The report includes all final expenditures, transfers and encumbrance commitments associated with the 2023-24 fiscal year.

During the month of June, the district spent \$11.1M on all operations, of which \$8.5M was spent on salaries with the remaining balance of \$2.6M being spent on all other objects.

The Board of Education's year-end unaudited financial report now shows a balance of **\$250,902 expending 99.71% of the total budget**. This amount is classified as an unexpended year-end balance and will be recommended for deposit into the Board of Education's 'Non-Lapsing account' in accordance with Section 10-248a of the Connecticut General Statute.

The remaining encumbrances in this report amount to \$358,771 and represent a combination of commitments throughout several objects. A portion of these encumbrances are associated with pre-purchases from the 2024-2024 budget, as the Board of Education leveraged a portion of the 2023-2024 surplus to address the budget cut imposed by the Board of Finance and Legislative Council.

Year-End Transfer Request

This report includes a transfer request (see attached). Per BoE policy 3160, the year-end financial report will reflect positive positions for all major objects. The transfer request is for the following objects:

- \$140,942 to come from Salaries (object 100) to cover shortfalls in the amount of;
- \$19,402 in Professional Services (object 300)
- \$121,102 in Supplies (object 600), and
- \$438 in Miscellaneous (object 800)

2023-24 Fiscal Year in Review

For the third year in a row following the pandemic, the Board of Education continued to face labor shortages amongst our special education student support staff. Our Paraeducator Union was highly impacted with unfilled positions averaging between 8-15 throughout the year. Additionally, other non-certified support areas continued to face labor challenge, such as our Behavior Tech's. Our budget calls for 25 positions; however, on average, we only filled approximately 18-19. These positions are required for students as outlined in their I.E.P. (individualized education plan) and are typically seen working with students on a 1:1 ratio.

The majority of our B.T's work within our elementary P.A.L. program, where they provide special educational support to our students. Our P.A.L. program is unique to Newtown in many ways. For one, this program ultimately saves the district money by keeping students in the classroom and not placing them in out-of-district high cost facilities. And two, the program is designed to integrate the students with their peers and eventually transition them back into the regular education classes. While this program does save the district money, there is an additional cost associated with having to hire an outside service to backfill our open Behavior Tech positions. This was an unanticipated expense and one that was quite

costly. The BoE was able to utilize I.D.E.A. grant funding in the amount of \$139,000; however, the district expended \$131,000 from the general fund that was an unanticipated expense.

Salaries

The majority of our surplus this year came from this major object, specifically our non-certified group. In addition to the Paraeducator and B.T's, we experienced turnover in our Custodial and Educational Personnel Unions as well as a few workers comp claims that added to the year-end salary surplus of \$270,896.

Employee Benefits

Based on earlier projections, this object was predicted to come up short by approximately \$80,000. This is an area that is difficult to predict due to the consistent turnover that we experienced in our non-certified group. We had originally estimated that FICA & MCR would come up short by approximately \$40,000 and pensions by around \$12,000. However, again due to the unfilled positions, these two sub-objects turned positive producing a combined surplus of just under \$32,000.

Another area that was originally expected to run negative was unemployment costs. The original budget was for \$30,000 and we ended up requiring (transferring) an additional \$29,000 to cover the current year costs. In total, this object now shows a positive year-end balance of \$43,458.

Professional Services

This object was hit with two unpredicted and unbudgeted costs. During the year we had two Speech and Language Pathologists who were out on leave for some time. Because this is a specialized area of education, we did not have staff available to cover their classes. Therefore, we were forced to hire an outside service to backfill these positions. The total cost for this service was approximately \$112,000. In addition to this, we were also in need of a 1:1 nurse that was required for a fragile student. The total cost for this service came in at approximately \$13,000. This object now shows a year-end balance of -\$19,402.

Purchased Property Services

This major object remained in good standing throughout the year despite the deficit we experienced in Building & Site Emergency Repairs. In March, we lost one of our boilers at the Middle School which ran this sub-object into the red, ending the year with a negative balance of -\$55,654 (Building, Site & Emergency Repairs). However, we experienced small surpluses in B&G Contracted Services, Water & Sewer and Equipment Repairs that all contributed towards the year-end balance in this object of \$21,676.

Other Purchased Property Services

This major object has closed in a positive position that can be attributed to small surpluses found in Insurance, Student & Staff Travel and Out-of-District Tuition. It is rare that we see a surplus here in our Special Education OOD Tuition account; however, we had a variety of changes that cannot be predicted; such as, students coming back into district, students changing schools and students moving out of district. The balance in our OOD SPED Tuition account was just over \$79,000. Another area of savings was found in our Cyber Insurance which came in \$11,000 less than budgeted. This can be attributed to the increased security measures that have been implemented by our Director of Technology; thus, lowering the cost of our insurance policy. This major object has closed the year in a positive position of \$31,788

Supplies

Despite the negative balance that is currently displayed in our supply object, this are of the budget that maintained a positive position throughout the year. However, due to our 2024-2025 budget reduction, and upon BoE approval, we leveraged a portion of the surplus found in Plant Supplies, Propane, Electricity and Fuel for Vehicles to pre-purchase textbooks and kindergarten readiness curriculum for the upcoming year. We anticipated this major object to run into a negative position after the transfers were made and have included a year-end transfer from our salary object to make the supply line whole.

Property

This major object has closed with a small surplus of \$24,027 that can be attributed to Other Equipment. We had originally intended to purchase a new radio system for our schools; however, after a review of the entire network, we decided to hold off as grant opportunities were becoming available. We have also begun discussions with the town to ensure compatibility with the Town and BoE software/ hardware as we move forward.

Leveraging our 2023-24 Surplus

The Board of Education was faced with another budget challenge. This had to do with the failure of our 2024-25 budget by referendum. The budget was sent back to the Legislative Council where they initiated an unprecedented reduction of \$1,936,436. As part of this cut, important positions were lost along with a variety of other reductions found in B&G, contracted services, textbooks, equipment, supplies, benefits and transportation. However, due to the labor shortage, we were able to provide funding for a portion of the 2024-2025 budget adjustments by way of leveraging our surplus and pre-purchasing materials. The Board of Education approved pre-purchases in the amount of just over \$470,000 which was used to cover the cost for these materials (see the attached final approved reduction list).

Revenue

Cash receipts for school generated fees were accounted for as follows:

School Generated Revenue	Approved Budget	Received	Balance	% to Budget
Local Tuition	\$37,620	\$51,622	\$14,002	137.22%
HS Parking Permits	\$30,000	\$30,000	\$0	100.00%
Misc. Fees & Deposits	\$6,000	\$6,196	\$193	103.22%
Total	\$73,620	\$57,815	\$15,805	

Other revenue

Budget Offsets & Misc. Receipts	Approved Budget	Received	Balance	% to Budget
Educational Cost Sharing	\$4,495,691	\$4,535,256*	\$39,565	100.90%
Health Grant	\$29,997	\$26,886	(\$3,111)	90.00%
U.S. Treasury – Fuel Credit	N/A	\$76,883**		.

**prior year Excess Cost Grant adjustments will be included in the amount of ECS funding that is received*

*** NPS uses propane fuel to power our buses; therefore, we are eligible for an excise tax credit. This credit amount is based on calendar year 2023 fuel usage and applied directly to our fuel costs.*

The Excess Cost Grant revenue has been fully received and allocated as follows:

Excess Cost Sharing Grant	Approved Budget	Received	Balance	% to Budget
Special Education Salaries	\$0	\$48,339	\$48,339	
Transportation Services	\$408,408	\$386,778	-\$21,630	94.70%
Tuition - Out of District	\$1,423,941	\$1,311,846	-\$112,095	92.13%
Total	\$1,832,349	\$1,746,963	-\$85,386	95.34%

The Excess Cost Grant Update

The budget for our excess cost grant is calculated using the prior year’s data for existing, upcoming and exiting students. This budget is built six months prior to the start of the new year, making it somewhat difficult to predict.

The grant is calculated based on the high costs associated with the tuition rates for special education students that are out-placed. This grant program was designed to assist districts with the high costs associated with educational services for students that require additional specialized needs that cannot be offered within the district.

This year, and for future years, the state changed the excess cost grant reimbursement formula that was supposed to be based on a three-tiered scale in accordance with the town’s wealth ranking. However, the State underfunded this grant; therefore, fulfilling only 66.71% of the 70% reimbursement. This adjustment would have cost the district approximately \$60,000 - \$70,000; however, other circumstances came into play that assisted in mitigating this loss in grant revenue.

Magnet Transportation Grant

This grant provides reimbursement of \$1,300 for local students attending approved Magnet school programs. The 2023-24 budget was for 10 students or \$13,000 of which two additional students participated and the BoE received \$15,600.

Hawley Fund

The Hawley fund is considered a “permanent fund” and was originally set up by Mary E. Hawley to be used towards the care and maintenance of the school. However, this fund is a legally restricted to the extent that only the earnings, and not the principal, may be used towards the school.

The following captures the account activities for the 2023-24 fiscal year.

Balance as of July 1, 2023	\$10,611.91
Painting interior walls	-\$6,398.34
<u>Full year interest</u>	<u>\$16,447.00</u>
Balance as of June 30, 2024	\$20,660.57

NEWTOWN PUBLIC SCHOOLS
GENERAL FUND EXPENDITURE AND REVENUE BALANCE

The General Fund account history and school revenue balances over the last several years demonstrates that the Board of Education has managed to provide the required educational opportunities to the students of Newtown while operating within the budget appropriation approved by its citizens. The unexpended budget funds display the end of the year budget balance. Unliquidated encumbrances are purchase orders (from the prior year) that were “leftover” and closed out at year end. School revenues are made up of BOE fees and charges (as listed in the financial report) along with the health service grant and educational cost sharing. The amount listed here is the variance from the budget.

<u>Year-End</u>	<u>Unexpended Budget Funds</u>	<u>Unliquidated Prior Year Encumbrances</u> <i>(ending balance)</i>	<u>School Generated Revenues</u>
6/30/02	\$23,322	\$961	\$42,482
6/30/03	\$32,962	\$0	(\$18,647)
6/30/04	\$26,809	\$4,723	(\$120,145)
6/30/05	\$9,000	\$15,387	\$130,634
6/30/06	\$272,100	\$27,911	\$134,370
6/30/07	\$1,474	\$18,751	\$117,800
6/30/08	\$7,688	\$1,233	\$15,485
6/30/09	\$7,773	\$432	\$51,263
6/30/10	\$155,762	\$12,696	(\$88,921)
6/30/11	\$58,670	\$74,159	\$8,659
6/30/12	\$38,167	\$33,959	\$101,024
6/30/13	\$6,035	\$222	\$51,767
6/30/14	\$47,185	\$12,195	\$6,236
6/30/15	\$12,909	\$16,345	(\$21,056)
6/30/16	\$2,533	\$2,286	\$323,260
6/30/17	\$97,942	\$947	(\$128,840)
6/30/18	\$276,038	\$22,632	(\$389,075)
6/30/19	\$328,772	\$1,088	\$1,454
6/30/20	\$1,362,451	\$30,022	(\$5,980)
6/30/21	\$27,238	\$54,475	\$195,728
6/30/22	\$237,741	\$70,201	\$84,550
6/30/23	\$182,082	\$160,934	\$84,316
6/30/24	\$250,902	\$60,689	\$134,698

Tanja Gouveia
 Director of Business
 August 29, 2024

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 2022-23 – audited (or unaudited) expenditures from the prior fiscal year (for comparison purposes)
- Approved Budget – indicates a 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.
- 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 accounts with 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 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 – (Current Formula) 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 met 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.

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

The last portion of the monthly budget summary reports school generated revenue that are anticipated revenue to the Town of Newtown. This revenue constitutes a very small part of our budget.

- Local Tuition – tuition payments from non-residents children that attend Newtown Public schools. This revenue is received primarily from staff members.
- High school fees for parking permits.
- Miscellaneous revenue – misc. fees, refunds, rebates, prior year claims, etc.

**NEWTOWN BOARD OF EDUCATION
2023-24 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING JUNE 30, 2024**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2022 - 2023	2023- 2024 APPROVED BUDGET	YTD TRANSFERS 2023- 2024	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
GENERAL FUND BUDGET											
100	SALARIES	\$ 53,196,025	\$ 55,194,736	\$ (69,367)	\$ 55,125,369	\$ 54,854,474	\$ -	\$ 270,896	\$ -	\$ 270,896	99.51%
200	EMPLOYEE BENEFITS	\$ 11,895,625	\$ 12,775,678	\$ 102,500	\$ 12,878,178	\$ 12,834,720	\$ -	\$ 43,458	\$ -	\$ 43,458	99.66%
300	PROFESSIONAL SERVICES	\$ 606,860	\$ 597,698	\$ 140,725	\$ 738,423	\$ 750,983	\$ 6,843	\$ (19,402)	\$ -	\$ (19,402)	102.63%
400	PURCHASED PROPERTY SERV.	\$ 1,771,351	\$ 1,807,982	\$ (86,538)	\$ 1,721,444	\$ 1,648,006	\$ 51,762	\$ 21,676	\$ -	\$ 21,676	98.74%
500	OTHER PURCHASED SERVICES	\$ 10,671,028	\$ 10,779,567	\$ 157,367	\$ 10,936,934	\$ 10,854,665	\$ 50,481	\$ 31,788	\$ -	\$ 31,788	99.71%
600	SUPPLIES	\$ 3,195,338	\$ 3,177,330	\$ 35,418	\$ 3,212,748	\$ 3,210,909	\$ 122,940	\$ (121,102)	\$ 0	\$ (121,102)	103.77%
700	PROPERTY	\$ 540,847	\$ 560,749	\$ (180,105)	\$ 380,644	\$ 229,871	\$ 126,746	\$ 24,027	\$ -	\$ 24,027	93.69%
800	MISCELLANEOUS	\$ 75,483	\$ 75,911	\$ -	\$ 75,911	\$ 76,349	\$ -	\$ (438)	\$ -	\$ (438)	100.58%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ (100,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
TOTAL GENERAL FUND BUDGET		\$ 81,952,557	\$ 85,069,651	\$ -	\$ 85,069,651	\$ 84,459,978	\$ 358,771	\$ 250,902	\$ 0	\$ 250,902	99.71%
900	TRANSFER NON-LAPSING (unaudited)	\$ 182,082									
		<i>this amount has been recommended for transfer into the BoE's Non-Lapsing Fund</i>									
GRAND TOTAL		\$ 82,134,639	\$ 85,069,651	\$ -	\$ 85,069,651	\$ 84,459,978	\$ 358,771	\$ 250,902	\$ 0	\$ 250,902	99.71%

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100	SALARIES										
	Administrative Salaries	\$ 4,208,912	\$ 4,253,224	\$ 84,655	\$ 4,337,879	\$ 4,324,634	\$ -	\$ 13,246	\$ -	\$ 13,246	99.69%
	Teachers & Specialists Salaries	\$ 33,987,089	\$ 35,332,530	\$ (269,126)	\$ 35,063,404	\$ 35,054,141	\$ -	\$ 9,263	\$ -	\$ 9,263	99.97%
	Early Retirement	\$ 89,000	\$ 13,000	\$ -	\$ 13,000	\$ 13,000	\$ -	\$ -	\$ -	\$ -	100.00%
	Continuing Ed./Summer School	\$ 100,943	\$ 112,606	\$ 1,583	\$ 114,189	\$ 115,676	\$ -	\$ (1,487)	\$ -	\$ (1,487)	101.30%
	Homebound & Tutors Salaries	\$ 184,211	\$ 198,460	\$ (28,000)	\$ 170,460	\$ 160,787	\$ -	\$ 9,673	\$ -	\$ 9,673	94.33%
	Certified Substitutes	\$ 787,241	\$ 760,023	\$ 7,000	\$ 767,023	\$ 749,519	\$ -	\$ 17,504	\$ -	\$ 17,504	97.72%
	Coaching/Activities	\$ 719,019	\$ 688,567	\$ 40,000	\$ 728,567	\$ 728,440	\$ -	\$ 127	\$ -	\$ 127	99.98%
	Staff & Program Development	\$ 128,011	\$ 130,250	\$ (12,000)	\$ 118,250	\$ 103,564	\$ -	\$ 14,686	\$ -	\$ 14,686	87.58%
	CERTIFIED SALARIES	\$ 40,204,427	\$ 41,488,660	\$ (175,888)	\$ 41,312,772	\$ 41,249,761	\$ -	\$ 63,012	\$ -	\$ 63,012	99.85%
	Supervisors & Technology Salaries	\$ 1,000,730	\$ 1,020,284	\$ 27,057	\$ 1,047,341	\$ 1,043,860	\$ -	\$ 3,481	\$ -	\$ 3,481	99.67%
	Clerical & Secretarial Salaries	\$ 2,326,236	\$ 2,420,059	\$ 63,116	\$ 2,483,175	\$ 2,488,988	\$ -	\$ (5,813)	\$ -	\$ (5,813)	100.23%
	Paraeducators	\$ 2,885,257	\$ 3,023,349	\$ (170,000)	\$ 2,853,349	\$ 2,790,191	\$ -	\$ 63,158	\$ -	\$ 63,158	97.79%
	Nurses & Medical Advisors	\$ 892,743	\$ 957,221	\$ -	\$ 957,221	\$ 946,366	\$ -	\$ 10,855	\$ -	\$ 10,855	98.87%
	Custodial & Maint. Salaries	\$ 3,249,642	\$ 3,391,717	\$ 97,039	\$ 3,488,756	\$ 3,382,650	\$ -	\$ 106,106	\$ -	\$ 106,106	96.96%
	Non-Certied Adj	\$ -	\$ 191,783	\$ (191,783)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Career/Job Salaries	\$ 158,051	\$ 180,335	\$ 1,714	\$ 182,049	\$ 155,653	\$ -	\$ 26,396	\$ -	\$ 26,396	85.50%
	Special Education Svcs Salaries	\$ 1,378,049	\$ 1,437,033	\$ 212,378	\$ 1,649,411	\$ 1,635,815	\$ -	\$ 13,596	\$ -	\$ 13,596	99.18%
	Security Salaries & Attendance	\$ 652,247	\$ 700,574	\$ 22,000	\$ 722,574	\$ 720,650	\$ -	\$ 1,924	\$ -	\$ 1,924	99.73%
	Extra Work - Non-Cert.	\$ 123,294	\$ 115,721	\$ 10,000	\$ 125,721	\$ 131,774	\$ -	\$ (6,053)	\$ -	\$ (6,053)	104.81%
	Custodial & Maint. Overtime	\$ 290,185	\$ 236,000	\$ 35,000	\$ 271,000	\$ 273,517	\$ -	\$ (2,517)	\$ -	\$ (2,517)	100.93%
	Civic Activities/Park & Rec.	\$ 35,166	\$ 32,000	\$ -	\$ 32,000	\$ 35,249	\$ -	\$ (3,249)	\$ -	\$ (3,249)	110.15%
	NON-CERTIFIED SALARIES	\$ 12,991,598	\$ 13,706,076	\$ 106,521	\$ 13,812,597	\$ 13,604,713	\$ -	\$ 207,884	\$ -	\$ 207,884	98.49%
	SUBTOTAL SALARIES	\$ 53,196,025	\$ 55,194,736	\$ (69,367)	\$ 55,125,369	\$ 54,854,474	\$ -	\$ 270,896	\$ -	\$ 270,896	99.51%
200	EMPLOYEE BENEFITS										
	Medical & Dental Expenses	\$ 8,772,698	\$ 9,556,747	\$ -	\$ 9,556,747	\$ 9,549,973	\$ -	\$ 6,774	\$ -	\$ 6,774	99.93%
	Life Insurance	\$ 89,281	\$ 88,000	\$ -	\$ 88,000	\$ 88,377	\$ -	\$ (377)	\$ -	\$ (377)	100.43%
	FICA & Medicare	\$ 1,651,662	\$ 1,702,277	\$ 40,000	\$ 1,742,277	\$ 1,709,842	\$ -	\$ 32,435	\$ -	\$ 32,435	98.14%
	Pensions	\$ 905,790	\$ 931,687	\$ 33,500	\$ 965,187	\$ 965,625	\$ -	\$ (438)	\$ -	\$ (438)	100.05%
	Unemployment & Employee Assist.	\$ 52,413	\$ 81,600	\$ 29,000	\$ 110,600	\$ 105,555	\$ -	\$ 5,045	\$ -	\$ 5,045	95.44%
	Workers Compensation	\$ 423,781	\$ 415,367	\$ -	\$ 415,367	\$ 415,349	\$ -	\$ 18	\$ -	\$ 18	100.00%
	SUBTOTAL EMPLOYEE BENEFITS	\$ 11,895,625	\$ 12,775,678	\$ 102,500	\$ 12,878,178	\$ 12,834,720	\$ -	\$ 43,458	\$ -	\$ 43,458	99.66%

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300	PROFESSIONAL SERVICES										
	Professional Services	\$ 497,713	\$ 436,643	\$ 141,000	\$ 577,643	\$ 602,666	\$ 1,150	\$ (26,173)	\$ -	\$ (26,173)	104.53%
	Professional Educational Serv.	\$ 109,147	\$ 161,055	\$ (275)	\$ 160,780	\$ 148,317	\$ 5,693	\$ 6,770	\$ -	\$ 6,770	95.79%
	SUBTOTAL PROFESSIONAL SERV.	\$ 606,860	\$ 597,698	\$ 140,725	\$ 738,423	\$ 750,983	\$ 6,843	\$ (19,402)	\$ -	\$ (19,402)	102.63%
400	PURCHASED PROPERTY SERV.										
	Buildings & Grounds Contracted Svc.	\$ 691,835	\$ 691,550	\$ (60,000)	\$ 631,550	\$ 608,137	\$ 3,631	\$ 19,782	\$ -	\$ 19,782	96.87%
	Utility Services - Water & Sewer	\$ 122,590	\$ 135,620	\$ (13,358)	\$ 122,262	\$ 94,774	\$ -	\$ 27,488	\$ -	\$ 27,488	77.52%
	Building, Site & Emergency Repairs	\$ 507,151	\$ 475,000	\$ -	\$ 475,000	\$ 513,040	\$ 17,614	\$ (55,654)	\$ -	\$ (55,654)	111.72%
	Equipment Repairs	\$ 218,088	\$ 249,170	\$ (3,180)	\$ 245,990	\$ 191,780	\$ 30,517	\$ 23,694	\$ -	\$ 23,694	90.37%
	Rentals - Building & Equipment	\$ 231,687	\$ 256,642	\$ (10,000)	\$ 246,642	\$ 240,275	\$ -	\$ 6,367	\$ -	\$ 6,367	97.42%
	Building & Site Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	SUBTOTAL PUR. PROPERTY SERV.	\$ 1,771,351	\$ 1,807,982	\$ (86,538)	\$ 1,721,444	\$ 1,648,006	\$ 51,762	\$ 21,676	\$ -	\$ 21,676	98.74%
500	OTHER PURCHASED SERVICES										
	Contracted Services	\$ 1,299,344	\$ 904,744	\$ 107,367	\$ 1,012,111	\$ 1,005,882	\$ 34,554	\$ (28,324)	\$ -	\$ (28,324)	102.80%
	Transportation Services	\$ 4,596,980	\$ 4,907,573	\$ 50,000	\$ 4,957,573	\$ 4,990,431	\$ -	\$ (32,858)	\$ -	\$ (32,858)	100.66%
	Insurance - Property & Liability	\$ 443,316	\$ 446,219	\$ -	\$ 446,219	\$ 435,965	\$ -	\$ 10,254	\$ -	\$ 10,254	97.70%
	Communications	\$ 179,879	\$ 174,170	\$ -	\$ 174,170	\$ 189,179	\$ -	\$ (15,009)	\$ -	\$ (15,009)	108.62%
	Printing Services	\$ 25,262	\$ 22,966	\$ -	\$ 22,966	\$ 23,253	\$ 1,076	\$ (1,363)	\$ -	\$ (1,363)	105.94%
	Tuition - Out of District	\$ 3,883,847	\$ 4,072,363	\$ -	\$ 4,072,363	\$ 3,996,387	\$ 14,851	\$ 61,125	\$ -	\$ 61,125	98.50%
	Student Travel & Staff Mileage	\$ 242,400	\$ 251,532	\$ -	\$ 251,532	\$ 213,569	\$ -	\$ 37,963	\$ -	\$ 37,963	84.91%
	SUBTOTAL OTHER PURCHASED SERV.	\$ 10,671,028	\$ 10,779,567	\$ 157,367	\$ 10,936,934	\$ 10,854,665	\$ 50,481	\$ 31,788	\$ -	\$ 31,788	99.71%
600	SUPPLIES										
	Instructional & Library Supplies	\$ 944,749	\$ 792,074	\$ 2,060	\$ 794,134	\$ 790,418	\$ 22,408	\$ (18,691)	\$ -	\$ (18,691)	102.35%
	Software, Medical & Office Supplies	\$ 221,527	\$ 198,452	\$ -	\$ 198,452	\$ 201,796	\$ 1,865	\$ (5,209)	\$ -	\$ (5,209)	102.62%
	Plant Supplies	\$ 398,008	\$ 365,600	\$ (30,000)	\$ 335,600	\$ 344,916	\$ -	\$ (9,316)	\$ -	\$ (9,316)	102.78%
	Electric	\$ 303,101	\$ 950,982	\$ (130,000)	\$ 820,982	\$ 941,701	\$ -	\$ (120,719)	\$ 0	\$ (120,719)	114.70%
	Propane & Natural Gas	\$ 472,827	\$ 469,981	\$ (73,000)	\$ 396,981	\$ 340,574	\$ -	\$ 56,407	\$ -	\$ 56,407	85.79%
	Heating Oil	\$ 93,031	\$ 94,098	\$ (10,000)	\$ 84,098	\$ 83,874	\$ -	\$ 224	\$ -	\$ 224	99.73%
	Fuel for Vehicles & Equip.	\$ 130,729	\$ 238,356	\$ (90,000)	\$ 148,356	\$ 143,424	\$ -	\$ 4,932	\$ -	\$ 4,932	96.68%
	Textbooks	\$ 631,365	\$ 67,787	\$ 366,358	\$ 434,145	\$ 364,208	\$ 98,668	\$ (28,730)	\$ -	\$ (28,730)	106.62%
	SUBTOTAL SUPPLIES	\$ 3,195,338	\$ 3,177,330	\$ 35,418	\$ 3,212,748	\$ 3,210,909	\$ 122,940	\$ (121,102)	\$ 0	\$ (121,102)	103.77%

**NEWTOWN BOARD OF EDUCATION
2023-24 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING JUNE 30, 2024**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2022 - 2023	2023- 2024 APPROVED BUDGET	YTD TRANSFERS 2023- 2024	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
700	PROPERTY										
	Technology Equipment	\$ 355,440	\$ 422,996	\$ (106,500)	\$ 316,496	\$ 195,846	\$ 118,626	\$ 2,025	\$ -	\$ 2,025	99.36%
	Other Equipment	\$ 185,407	\$ 137,753	\$ (73,605)	\$ 64,148	\$ 34,026	\$ 8,120	\$ 22,002	\$ -	\$ 22,002	65.70%
	SUBTOTAL PROPERTY	\$ 540,847	\$ 560,749	\$ (180,105)	\$ 380,644	\$ 229,871	\$ 126,746	\$ 24,027	\$ -	\$ 24,027	93.69%
800	MISCELLANEOUS										
	Memberships	\$ 75,483	\$ 75,911	\$ -	\$ 75,911	\$ 76,349	\$ -	\$ (438)	\$ -	\$ (438)	100.58%
	SUBTOTAL MISCELLANEOUS	\$ 75,483	\$ 75,911	\$ -	\$ 75,911	\$ 76,349	\$ -	\$ (438)	\$ -	\$ (438)	100.58%
910	SPECIAL ED CONTINGENCY	\$ -	\$ 100,000	\$ (100,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	TOTAL LOCAL BUDGET	\$ 81,952,557	\$ 85,069,651	\$ -	\$ 85,069,651	\$ 84,459,978	\$ 358,771	\$ 250,902	\$ 0	\$ 250,902	99.71%
900	Transfer to Non-Lapsing										
	GRAND TOTAL	\$ 81,952,557	\$ 85,069,651	\$ -	\$ 85,069,651	\$ 84,459,978	\$ 358,771	\$ 250,902	\$ 0	\$ 250,902	99.71%

**NEWTOWN BOARD OF EDUCATION
2023-24 BUDGET SUMMARY REPORT
FOR THE MONTH ENDING JUNE 30, 2024**

OBJECT CODE	EXPENSE CATEGORY	EXPENDED 2022 - 2023	2023- 2024 APPROVED BUDGET	YTD TRANSFERS 2023- 2024	CURRENT BUDGET	YTD EXPENDITURE	ENCUMBER	BALANCE	ANTICIPATED OBLIGATIONS	PROJECTED BALANCE	% EXP
<u>SPECIAL REVENUES</u>											
EXCESS COST GRANT REVENUE											
		EXPENDED 2022-2023	APPROVED BUDGET @ 70%	SUBMITTED 12/1/23 @ 70%	SUBMITTED 3/1/24 @ 68%	STATE ESTIAMTE 3/1/2024 @ 66.71%	TOTAL	VARIANCE to BUDGET	FEB DEPOSIT	ANTICIPATED MAY DEPOSIT	% TO BUDGET
51266	Special Education Svcs Salaries ECG	\$ (7,750)	\$ -	\$ (50,725)	\$ (49,319)	\$ (48,339)	\$ (48,339)	\$ 48,339	\$ 33,747	\$ 14,592	#DIV/0!
54116	Transportation Services - ECG	\$ (489,642)	\$ (408,408)	\$ (395,314)	\$ (394,619)	\$ (386,778)	\$ (386,778)	\$ (21,630)	\$ 270,026	\$ 116,752	94.70%
54160	Tuition - Out of District ECG	\$ (1,373,396)	\$ (1,423,941)	\$ (1,378,921)	\$ (1,338,441)	\$ (1,311,846)	\$ (1,311,846)	\$ (112,095)	\$ 915,852	\$ 395,994	92.13%
	Total	\$ (1,870,788)	\$ (1,832,349)	\$ (1,824,960)	\$ (1,782,379)	\$ (1,746,963)	\$ (1,746,963)	\$ (85,386)	\$ 1,219,625	\$ 527,338	95.34%
						Difference from 12/1 submission	\$ (77,997)		Total*	\$ 1,746,963	
110000				\$2,607,086	\$2,621,146	\$2,618,742			*75% of Jan Proj		
	SDE MAGNET TRANSPORTATION GRANT	\$ (13,000)		\$ (15,600)			\$ (15,600)	\$ -			100.00%
<u>OTHER REVENUES</u>											
<u>BOARD OF EDUCATION FEES & CHARGES - SERVICES</u>											
					APPROVED BUDGET	ANTICIPATED	RECEIVED	BALANCE		% RECEIVED	
	LOCAL TUITION				\$37,620	\$37,620	\$51,622	(\$14,002)		137.22%	
	HIGH SCHOOL FEES FOR PARKING PERMITS				\$30,000	\$30,000		\$30,000		0.00%	
	MISCELLANEOUS FEES				\$6,000	\$6,000	\$83,077	(\$77,077)		1384.61%	
	TOTAL SCHOOL GENERATED FEES				\$73,620		\$134,698	(\$61,078)		182.96%	
<u>OTHER GRANTS</u>											
				TOTAL BUDGET	21-22 EXPENSED	22-23 EXPENSED	ENCUMBER	BALANCE		% EXPENSED	
214	ESSER II - 9/30/2023			\$625,532	\$573,735	\$51,797		\$0		100.00%	
218	ESSER III (estimated \$809k for 21-22 use) 9/30/2024			\$1,253,726	\$709,840	\$535,658		\$8,229		99.34%	

2023 - 2024
NEWTOWN BOARD OF EDUCATION
TRANSFERS RECOMMENDED
JUNE 30, 2024

AMOUNT	FROM		TO		REASON
	CODE	DESCRIPTION	CODE	DESCRIPTION	
\$19,402	100	EDUCATIONAL ASSISTANTS	300	PROFESSIONAL SERVICES	TO COVER DEFICIT IN PROFESSIONAL SERVICES
\$18,000	100	EDUCATIONAL ASSISTANTS	600	INSTRUCTIONAL & LIBRARY SUPPLIES	TO COVER DEFICITS IN SUPPLIES
\$5,000	100	EDUCATIONAL ASSISTANTS	600	SOFTWARE, MEDICAL & OFFICE SUPPLIES	
\$9,000	100	EDUCATIONAL ASSISTANTS	600	PLANT SUPPLIES	
\$61,000	100	CUSTODIAL & MAINT. SALARIES	600	ELECTRIC	
\$28,102	100	CUSTODIAL & MAINT. SALARIES	600	TEXTBOOKS	
\$121,102					
\$438	100	CUSTODIAL & MAINT. SALARIES	800	MEMBERSHIPS	TO COVER DEFICIT IN MISCELLANEOUS EXPENSES
\$140,942		SUBTOTAL			

**2023 - 2024
 NEWTOWN BOARD OF EDUCATION
 DETAIL OF TRANSFERS RECOMMENDED
 JUNE 30, 2024**

		FROM			TO		
OBJECT CODE	AMOUNT		OBJECT CODE	AMOUNT			
100	\$19,402	EDUCATIONAL ASSISTANTS \$19,402 001000000000-51232 OBJECT SUBCATEGORY ED ASSISTANTS	300	\$19,402	PROFESSIONAL SERVICES \$19,402 001000000000-54130 OBJECT SUBCATEGORY PROFESSIONAL SERVICES		
100	\$32,000	EDUCATIONAL ASSISTANTS \$32,000 001000000000-51232 OBJECT SUBCATEGORY ED ASSISTANTS	600	\$18,000	INSTRUCTIONAL & LIBRARY SUPPLIES \$18,000 001000000000-55100 OBJECT SUBCATEGORY INSTR. & LIBRARY SUPPLIES		
100	\$89,102	CUSTODIAL & MAINT. SALARIES \$89,102 001000000000-51250 OBJECT SUBCATEGORY CUSTODIAL & MAINT. SALARY	600	\$5,000	SOFTWARE, MEDICAL & OFFICE SUPPLIES \$5,000 001000000000-55400 OBJECT SUBCATEGORY SOFTWARE, MEDICAL & OFF SUPPLIES		
			600	\$9,000	PLANT SUPPLIES \$9,000 001000000000-55900 OBJECT SUBCATEGORY PLANT SUPPLIES		
			600	\$61,000	ELECTRIC \$61,000 001000000000-56200 OBJECT SUBCATEGORY ELECTRIC		
			600	\$28,102	TEXTBOOKS \$28,102 001000000000-56900 OBJECT SUBCATEGORY TEXTBOOKS		
100	\$438	CUSTODIAL & MAINT. SALARIES \$438 001000000000-51250 OBJECT SUBCATEGORY CUSTODIAL & MAINT. SALARY	800	\$438	MEMBERSHIPS \$438 001000000000-58900 OBJECT SUBCATEGORY MEMBERSHIPS		
	\$140,942	TOTAL TRASNFRS REQUESTED		\$140,942	TOTAL TRASNFRS REQUESTED		

BOE Non-Lapsing Fund Balance and Activity

<u>Year</u>	<u>% to Budget</u>	<u>General Deposit</u>	<u>Reserved for Special Ed</u>	<u>Reserved for General Use</u>	<u>Expenses</u>	<u>Balance</u>	<u>Use</u>
<i>Trans from Cap non-recurring 7/2012</i>		<i>\$150,000</i>		\$150,000	<i>(\$139,690)</i>	\$10,310	(a)
2013-14 Deposit 6/30/14		\$47,185	\$0	\$47,185	<i>(\$1,800)</i>	\$55,695	Fabricate metal doorway
2014-15 Deposit 6/30/15		\$12,909	\$0	\$12,909	<i>(\$13,310)</i>	\$55,294	Fabricate metal doorway + security bollards
2015-16 Deposit 6/30/16		\$2,533	\$0	\$2,533	<i>(\$4,950)</i>	\$52,877	IR scan
<i>Trans from Cap non-recurring 7/2016</i>		<i>\$100,000</i>		\$100,000		\$152,877	
2016-17 Deposit 6/30/17	0.13%	\$97,942	\$0	\$97,942	<i>(\$90,036)</i>	\$160,783	4G Network
2017-18 Deposit 6/30/18	0.37%	\$276,038	\$0	\$276,038	<i>(\$9,358)</i>	\$427,463	4G Network
2018-19 Deposit 6/30/19	0.43%	\$328,772	\$63,000	\$265,772	<i>(\$180,182)</i>	\$576,053	HAW & MS A/C, SHS lightning protection
2019-20 Deposit 6/30/20	1.74%	\$0	\$0	\$0	<i>(\$55,113)</i>	\$520,940	SHS lightning protection
2020-21 Deposit 6/30/21	0.03%	\$27,238	\$20,377	\$6,861	<i>(\$255,672)</i>	\$292,506	Hawley architectural fees
2021-22 Deposit 6/30/22	0.30%	\$237,741	\$116,623	\$121,118	<i>(\$55,080)</i>	\$475,167	Additional work on HS track. (glue)
2022-23 Deposit 6/30/23 (unaudited)	0.22%	\$182,082	\$100,000	\$82,082	\$0	\$657,249	
2023-24 Usage					<i>(\$241,574)</i>	\$415,675	F350 truck (electrician) \$71,313.40
Totals Since Inception		\$1,462,440	\$300,000	\$1,162,440	<i>(\$1,046,765)</i>	\$415,675	RIS chiller \$120,653.13 1/2 facility study \$49,607.56
2023-24 Recommended Deposit			\$80,000			\$170,902	
Total Non-Lapsing Reserves (current)			\$300,000			\$115,675	
2023-24 Recommended Reserves			\$80,000			\$170,902	
Total Anticipated Non-Lapsing Reserves			\$380,000			\$286,577	
Total Non-Lapsing Account Balance (current)						\$415,675	
Total 2023-24 Recommended Deposit						\$250,902	
Total Anticipated Non-Lapsing Account Balance						\$666,577	

(a) \$150,000 was transferred into this account from the Town's Capital non-recurring fund to cover costs associated with the Middlegate roof and High School stairwell gate