



NEW HAVEN PUBLIC SCHOOLS



March 2019 (FY2019) MONTHLY FINANCIAL REPORT

New Haven Board of Education Meeting
April 15, 2019



Generally Accepted Accounting Principals (GAAP) for municipal governments do not provide for the systematic apportionment or allocations of expenditures to monthly accounting periods.

Accordingly, the amounts captured in our MUNIS financial management system reflect the posting to various accounts in the accounting period that represents the recording period of a transaction – not necessarily the period that expenditures are incurred.



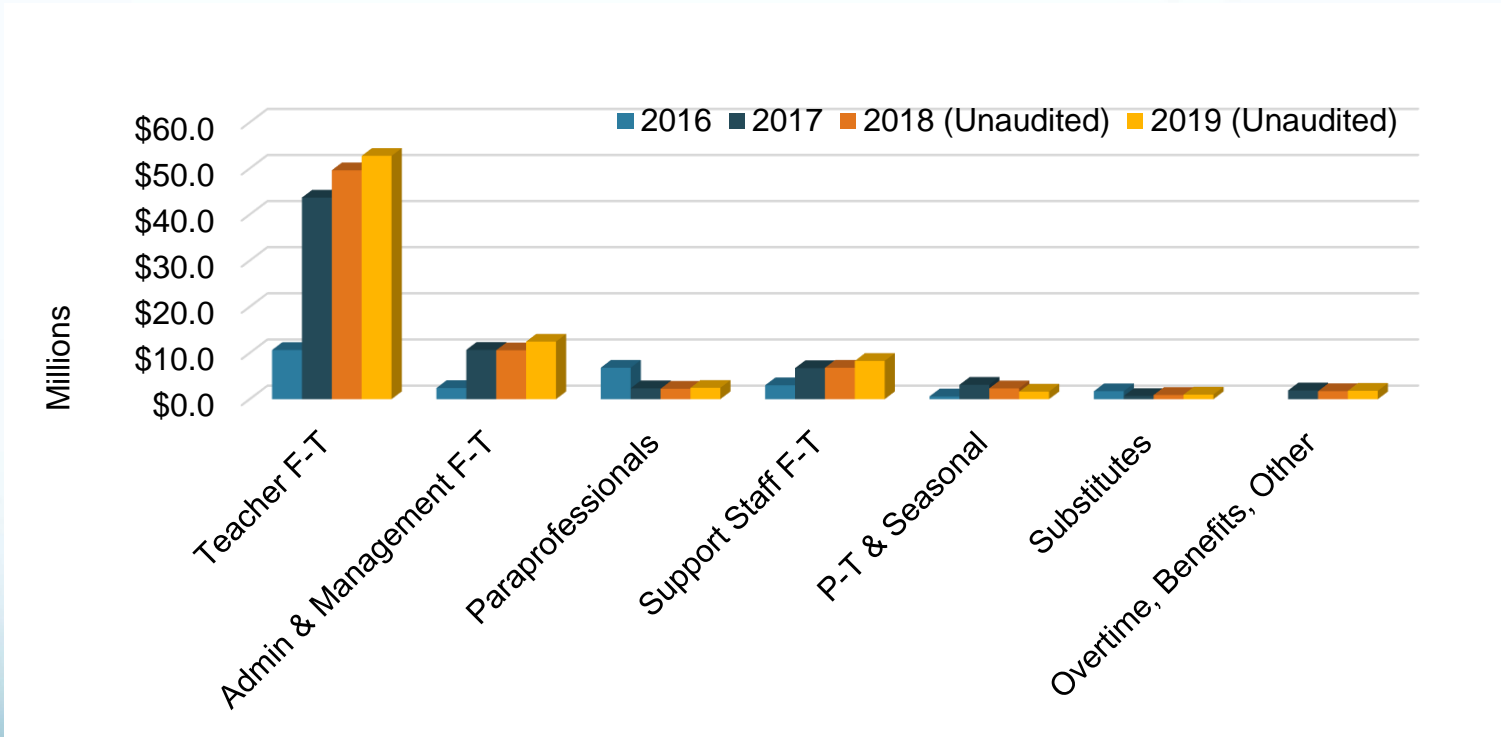
General Fund Monthly Financial Report

Total Expenditures incurred through 03/31/2019 are \$120.9 million or 64.55 % of the Adopted Budget.

Fiscal Year 2018-2019
Education Operating Fund Forecast (General Fund)
Monthly Financial Report (Unaudited) as of March 31, 2019

	FY2019 Adopted Budget (A)	YTD Actuals (B)	YTD %	Encumbrances (C)	Available (A+B+C)	Full-Year Expenditure Forecast (E)	Full Year Variance (A-E)
Salaries							
Teacher Full-Time	\$74,686,717	(\$52,748,029)	70.63%	\$0	\$15,012,416	\$81,456,985	(\$6,770,268)
Admin & Management Full-Time	16,333,063	(12,465,232)	76.32%	0	2,449,619	17,301,057	(\$967,994)
Paraprofessionals	4,207,831	(2,458,977)	58.44%	0	1,354,604	3,260,364	\$947,467
Support Staff Full-Time	10,457,533	(8,298,246)	79.35%	0	1,077,602	11,415,034	(\$957,501)
Part Time & Seasonal	3,853,643	(1,640,885)	42.58%	(572,469)	1,316,085	2,541,628	\$1,312,015
Substitutes	1,500,000	(1,000,697)	66.71%	0	372,494	1,575,104	(\$75,104)
Overtime, Benefits, Other	3,559,000	(1,825,385)	51.29%	(10,265)	1,530,741	3,451,736	\$107,264
Total Salaries and Benefits	\$114,597,787	(\$80,437,451)	70.19%	(\$582,734)	\$23,113,561	\$121,001,907	(\$6,404,120)
Supplies and Services							
Instructional Supplies	\$3,248,825	(\$1,955,375)	60.19%	(\$794,561)	\$429,109	\$2,444,374	\$804,451
Tuition	19,389,867	(9,710,697)	50.08%	(11,374,167)	(1,694,997)	17,801,498	\$1,588,369
Utilities	8,945,200	(6,303,501)	70.47%	(2,987,127)	(965,173)	9,838,693	(\$893,493)
Transportation	24,210,997	(11,204,767)	46.28%	(16,683,299)	(3,670,971)	24,955,223	(\$744,226)
Maintenance, Property, Custodial	4,447,385	(1,944,625)	43.73%	(1,530,180)	702,333	3,025,580	\$1,421,805
Other Contractual Services	12,378,636	(9,299,578)	75.13%	(3,882,459)	(1,765,566)	13,875,384	(\$1,496,748)
Total Supplies and Services	\$72,620,910	(\$40,418,542)	55.66%	(\$37,251,793)	(\$6,965,264)	\$71,940,752	\$680,158
General Fund Totals	\$187,218,697	(\$120,855,993)	64.55%	(\$37,834,527)	\$16,148,297	\$192,942,659	(\$5,723,962)

Fiscal Year 2018-2019
Education Operating Fund (General)
Year-to-Date Salaries Expenditures: FY2015-2016 to FY2018-2019 (Unaudited)

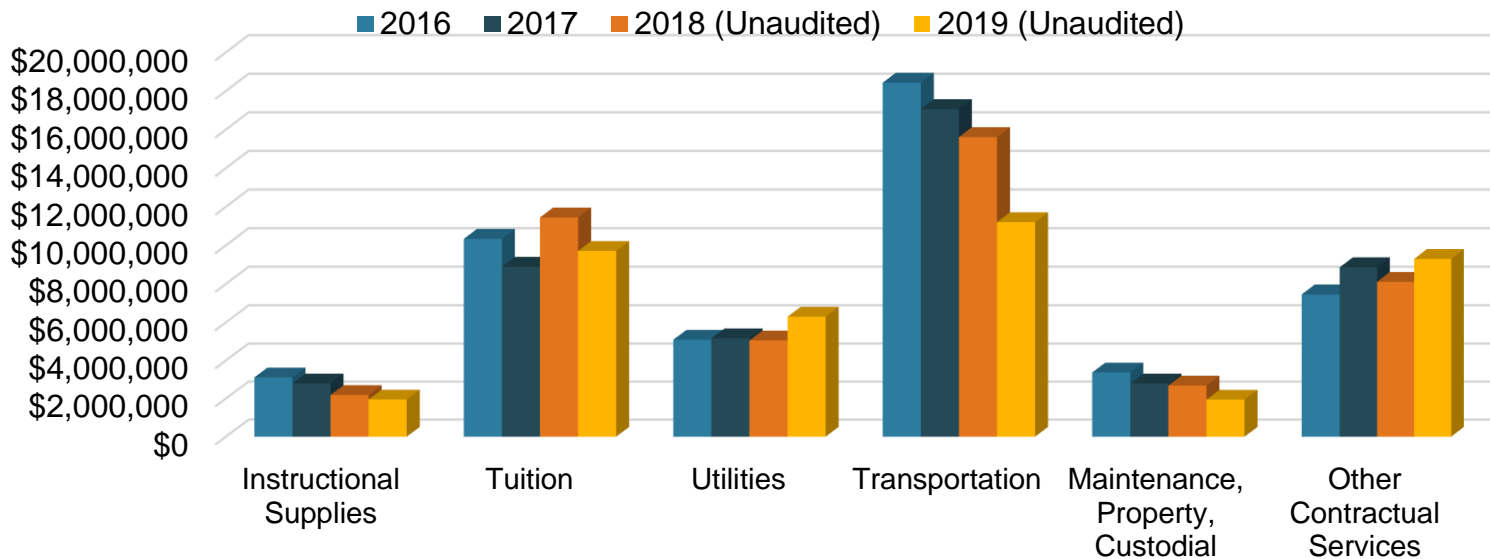




Fiscal Year 2018-2019

Education Operating Fund (General)

Year-to-Date Supplies & Services Expenditures: FY2015-2016 to FY2018-2019 (Unaudited)





Grant Funding Monthly Financial Report

Total Expenditures incurred through 03/31/19 are \$50.8 million or 61.2% of the Grants Estimated Budget.



- Grant’s fiscal year denotes the funding cycle that eligible expenses can be reimbursed.
- “Award” (*preliminary and final*) timing is not in sync with the fiscal year requiring reimbursement for expenses previously incurred.
- Amount of funding available from each specific grant may vary throughout the year based on enrollment or availability of funding from grantor.
- Estimated FY2018-2019 grant funding is based on preliminary award notifications or prior year’s actual.

FY2018-2019 Estimated Grant Sources

<u>Count</u>	<u>Common Titles</u>	<u>FY2017/18</u> <u>Funding</u>	<u>Estimated</u> <u>FY2018/19</u> <u>Funding</u>	<u>Estimated</u> <u>Year-Over-Year</u> <u>Change in Funding</u>	<u>Estimated</u> <u>Year-Over-Year</u> <u>Change %</u>
1	Law Education/School Security	\$246,650	\$1,117,660	\$871,010	353.1%
2	Impact Aid	1,051,693	77,253	(\$974,440)	-92.7%
3	Adult Education/Homeless	2,948,632	2,981,660	\$33,028	1.1%
4	IDEA	7,486,631	6,879,237	(\$607,394)	-8.1%
5	Indirect Costs	692,323	646,711	(\$45,612)	-6.6%
6	Perkins	502,422	483,007	(\$19,415)	-3.9%
7	Title II A/Student Support	1,625,350	2,092,360	\$467,010	28.7%
8	School Based Health/Parenting	1,450,877	1,449,144	(\$1,733)	-0.1%
9	Magnet Schools	5,667,393	10,279,646	\$4,612,253	81.4%
10	State Bilingual	987,223	935,100	(\$52,123)	-5.3%
11	School Readiness/Family Resource	8,951,706	9,579,635	\$627,929	7.0%
12	Private Foundation	604,049	926,164	\$322,115	53.3%
13	Title I/SIG	11,873,251	15,616,564	\$3,743,313	31.5%
14	Head Start - Federal	7,145,624	6,107,707	(\$1,037,917)	-14.5%
15	Medicaid Reimbursement	192,795	340,708	\$147,913	76.7%
16	School Improvements	907,723	1,797,806	\$890,083	98.1%
17	Alliance/Commisioners Network	13,612,452	15,584,301	\$1,971,849	14.5%
18	Teacher Incentive	1,881,639	0	(\$1,881,639)	-100.0%
20	Head Start - State	385,428	385,428	\$0	0.0%
21	Priority/21st Century	5,821,469	5,650,723	(\$170,746)	-2.9%
22	Jobs for CT Youth	22,664	58,200	\$35,536	156.8%
		<u>\$74,057,995</u>	<u>\$82,989,014</u>	<u>\$8,931,019</u>	

Fiscal Year 2018-2019
Grants Operating Fund Forecast (Special Funds)
Monthly Financial Report (Unaudited) as of March 31, 2019

	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PROJECTIONS	EXPENSES TO DATE	PERCENTAGE
Full Time Salaries	30,588,988	17,481,360	14,710	13,092,918	27,051,123	17,496,070	57.2%
Benefits	8,444,520	4,240,699	-	4,203,821	7,559,150	4,240,699	50.2%
Part Time Personnel	7,173,643	3,227,694	-	3,945,949	5,734,719	3,227,694	45.0%
Travel/Mileage	482,948	217,405	6,989	258,553	220,593	224,395	46.5%
Equipment	4,599,185	1,034,124	1,624,714	1,940,347	3,589,382	2,658,838	57.8%
Materials/Supplies	4,391,792	1,407,655	1,067,991	1,916,146	2,789,364	2,475,646	56.4%
Other Contracted Services	25,430,892	9,984,887	9,611,323	5,834,682	20,998,420	19,596,210	77.1%
Fixed Costs	1,721,266	879,528	-	841,738	1,398,894	879,528	51.1%
Other Financing	155,780	10,204	-	145,576	155,780	10,204	6.6%
Special Funds Total	82,989,014	38,483,556	12,325,727	32,179,731	69,497,425	50,809,283	61.2%



Fiscal Year 2018-2019
Education Operating Fund Forecast (General Fund)
Monthly Financial Report (Unaudited) as of April 5, 2019

	FY 2019 Budget Request	FY 2019 Local Appropriation	YTD Actuals	Encumbrances	Available	Additional Projected	Full-Year Expenditure Forecast	Full Year Variance
Salaries (through 4/5/2019 Payroll)								
Teacher Full-Time	\$ 83,513,414	\$ 74,686,717	\$ 54,824,936	-	\$ 19,861,781	\$ 26,632,048	81,456,985	(6,770,268)
Admin & Management Full-Ti	14,560,251	16,333,063	13,136,882		\$ 3,196,181	4,164,175	17,301,057	(967,994)
Paraprofessionals	2,018,991	4,207,831	2,387,654	-	\$ 1,820,177	872,711	3,260,364	947,467
Support Staff Full-Time	12,294,700	10,457,533	8,602,657		\$ 1,854,876	2,812,377	11,415,034	(957,501)
Part Time & Seasonal	4,453,710	3,853,643	1,655,197	572,489	\$ 1,625,957	313,941	2,541,628	1,312,015
Substitutes	1,450,000	1,500,000	1,096,349	-	\$ 403,651	478,755	1,575,104	(75,104)
Overtime, Benefits, Other	2,880,000	3,505,000	1,818,062	7,708	\$ 1,679,230	1,625,966	3,451,736	53,264
Total Salaries and Benefits	\$ 121,171,066	\$ 114,543,787	\$ 83,521,738	\$ 580,197	\$ 30,441,853	\$ 36,899,973	\$ 121,001,907	\$ (6,458,120)
Supplies and Services								
Instructional Supplies	\$ 4,440,701	\$ 3,207,646	\$ 2,035,863	\$ 704,792	\$ 466,992	(296,280)	2,444,374	763,272
Tuition (Includes Tag Tuition)	18,925,567	19,389,867	12,488,067	5,867,056	\$ 1,034,743	(553,626)	17,801,498	1,588,369
Utilities	8,967,205	8,830,200	6,714,738	2,524,428	\$ (408,965)	599,528	9,838,693	(1,008,493)
Transportation	24,064,355	24,192,335	19,964,053	8,030,270	\$ (3,801,988)	(3,039,100)	24,955,223	(762,888)
Maintenance, Property, Custod	4,978,541	4,541,139	2,204,148	1,291,879	\$ 1,045,112	(470,447)	3,025,580	1,515,559
Other Contractual Services	14,671,262	12,513,723	10,404,159	3,185,225	\$ (1,075,661)	286,000	13,875,384	(1,361,661)
Total Supplies and Services	\$ 76,047,631	\$ 72,674,910	\$ 53,811,027	\$ 21,603,650	\$ (2,739,767)	\$ (3,473,925)	\$ 71,940,752	\$ 734,158
General Fund Totals	\$ 197,218,697	\$ 187,218,697	\$ 137,332,765	\$ 22,183,847	\$ 27,702,085	\$ 33,426,048	\$ 192,942,659	\$ (5,723,962)