




TO: Dr. Christina Kishimoto, Superintendent of Schools
FROM: Paula Altieri, Chief Financial Officer 
DATE: March 21, 2014
SUBJECT: FY 13/14 General Budget – February 2014 Financial Report
FY 13/14 Special Funds – February 2014 Financial Report

General Budget Financial Report as of February 28, 2014:

For the eight-month period ending February 28, 2014 we have expended a total of \$ 156.2 million or 55.2% of the 2013-14 General Fund Budget of \$283.0 million. Total encumbrances amount to \$ 44.1 million and represent 15.6% of the General Budget.

We are presently forecasting the following variances;

- A positive variance is forecasted in Student Transportation of \$ 469,162, or 2% of the student transportation budgets.
- A positive variance is forecasted in Fringe and Insurance of \$ 1,291,851, or 2.9% of fringe and insurance budgets. The variance is attributable to favorable health insurance claims submitted through February.

Special Funds 2nd Quarter Financial Report as of February 28, 2014:

For the eight-month period ending February 28, 2014 we have expended a total of \$ 69.9 million or 49% of the 2013-14 Special Funds Budget of \$ 143.2 million. Total encumbrances amount to \$ 12.1 million and represent 8% of the Special Funds Budget.

There are no forecasted variances to report at this time.

We continue to monitor expenditures closely to ensure funds are expended as appropriate and in alignment with District priorities.

Thank You.



**HARTFORD PUBLIC SCHOOLS
GENERAL BUDGET
Financial Position as of February 28, 2014**

| Description | Series | FY 2013-14 Adopted Budget | FY 2013-14 Amended Budget | Year To Date Expenditures | Year To Date Encumb/ Commitment | To Be Expended | Year End Expenditure Forecast | Difference (Amended less Forecast) |
|---|--------|---------------------------------|---------------------------------|------------------------------|---------------------------------------|-------------------|-------------------------------------|--|
| Certified Administrators | 10 | 3,158,717 | 2,950,993 | 1,983,727 | | 967,266 | 2,950,993 | - |
| Instructional Administrators | 12 | 9,569,037 | 10,021,515 | 6,668,049 | | 3,353,466 | 10,021,515 | - |
| Instructional Staff | 13 | 92,562,770 | 92,194,730 | 54,502,654 | | 37,692,076 | 92,194,730 | - |
| Certified Support Staff | 14 | 4,910,782 | 4,895,849 | 2,857,417 | | 2,038,432 | 4,895,849 | - |
| Certified Salaries | 100 | 110,201,306 | 110,063,087 | 66,011,847 | - | 44,051,240 | 110,063,087 | - |
| Certified Benefits | 199 | 2,609,527 | 1,340,000 | 187,856 | | 1,152,144 | 1,340,000 | - |
| Certified Salaries Total | | 112,810,833 | 111,403,087 | 66,199,703 | - | 45,203,384 | 111,403,087 | - |
| Non Cert Administrators | 20 | 2,172,716 | 2,061,798 | 1,372,363 | | 689,435 | 2,061,798 | - |
| Non Cert Asst Administrators | 21 | 2,028,270 | 1,989,158 | 1,400,558 | | 588,600 | 1,989,158 | - |
| Support Staff | 22 | 5,866,286 | 6,521,669 | 4,764,600 | | 1,757,069 | 6,521,669 | - |
| Clerical & Tech Staff | 23 | 3,674,491 | 4,009,748 | 2,623,267 | | 1,386,481 | 4,009,748 | - |
| Medical Staff | 24 | 2,196,518 | 2,330,148 | 1,381,023 | | 949,125 | 2,330,148 | - |
| Paraprofessionals & Security | 25 | 11,518,807 | 11,734,820 | 7,455,215 | | 4,279,605 | 11,734,820 | - |
| Custodial Staff | 26 | 6,366,080 | 6,617,646 | 4,446,146 | | 2,171,500 | 6,617,646 | - |
| Carpenters & Electricians | 27 | 575,999 | 589,599 | 349,139 | | 240,460 | 589,599 | - |
| Mechanical & Plumbers | 28 | 813,818 | 839,209 | 591,735 | | 247,474 | 839,209 | - |
| Non Cert Salaries | 200 | 35,212,985 | 36,693,795 | 24,384,046 | - | 12,309,749 | 36,693,795 | - |
| Non Cert Benefits | 299 | 485,267 | 260,000 | 156,642 | | 103,358 | 260,000 | - |
| Non Certified Salaries Total | | 35,698,252 | 36,953,795 | 24,540,688 | - | 12,413,107 | 36,953,795 | - |
| Instructional Improvements | 322 | 1,126,157 | 1,670,183 | 1,098,426 | 311,976 | 259,781 | 1,670,183 | - |
| Professional Services | 333 | 3,511,930 | 3,228,957 | 1,980,144 | 279,758 | 969,055 | 3,228,957 | - |
| Professional Contracts & Svs | | 4,638,087 | 4,899,140 | 3,078,570 | 591,734 | 1,228,836 | 4,899,140 | - |
| Maint Supplies & Services | 442 | 274,500 | 279,620 | 163,298 | 112,422 | 3,900 | 279,620 | - |
| Maintenance Contracts | 443 | 2,558,044 | 2,745,879 | 1,511,134 | 850,528 | 384,217 | 2,745,879 | - |
| Rental - Equip & Facilities | 444 | 4,033,863 | 3,930,233 | 2,742,892 | 979,663 | 207,678 | 3,930,233 | - |
| Building Improvements | 445 | 84,096 | 207,820 | 128,200 | 31,685 | 47,935 | 207,820 | - |
| Purchased Property Services | | 6,950,503 | 7,163,552 | 4,545,524 | 1,974,298 | 643,730 | 7,163,552 | - |
| Transportation | 551 | 23,678,394 | 23,694,925 | 11,059,151 | 11,993,455 | 173,157 | 23,225,763 | 469,162 |
| Communications | 553 | 133,485 | 275,887 | 164,335 | 31,952 | 79,600 | 275,887 | - |
| Advertising | 554 | 206,898 | 212,807 | 165,073 | 20,005 | 27,729 | 212,807 | - |
| Printing & Binding | 555 | 25,413 | 19,665 | 6,454 | | 13,211 | 19,665 | - |
| Tuition | 556 | 37,946,498 | 39,325,497 | 14,222,894 | 25,102,603 | - | 39,325,497 | - |
| Travel & Conferences | 558 | 204,512 | 235,705 | 118,361 | 2,270 | 115,074 | 235,705 | - |
| Misc Services | 559 | 357,702 | 370,894 | 246,495 | 21,080 | 103,319 | 370,894 | - |
| Systemwide Purchased Svs Total | | 62,552,902 | 64,135,380 | 25,982,763 | 37,171,365 | 512,090 | 63,666,218 | 469,162 |
| Instructional & Other Supplies | 610 | 2,833,705 | 2,625,638 | 1,435,931 | 489,339 | 700,368 | 2,625,638 | - |
| Utilities | 620 | 10,081,900 | 8,666,920 | 5,498,437 | 3,083,921 | 84,562 | 8,666,920 | - |
| Text & Library Books | 640 | 432,300 | 477,015 | 288,969 | 38,471 | 149,575 | 477,015 | - |
| Misc Supplies | 690 | 468,126 | 445,601 | 222,078 | 52,832 | 170,691 | 445,601 | - |
| Supplies & Materials Total | | 13,816,031 | 12,215,174 | 7,445,415 | 3,664,563 | 1,105,196 | 12,215,174 | - |
| Equipment | 730 | 1,012,629 | 1,580,364 | 515,170 | 622,702 | 442,492 | 1,580,364 | - |
| Outlay Total | | 1,012,629 | 1,580,364 | 515,170 | 622,702 | 442,492 | 1,580,364 | - |
| Organization Dues | 810 | 99,530 | 115,566 | 75,275 | - | 40,291 | 115,566 | - |
| Legal Judgments | 820 | 200,000 | 160,166 | 85,128 | | 75,038 | 160,166 | - |
| Other Operating Expenses | 899 | 478,824 | 408,506 | 172,439 | 94,809 | 141,258 | 408,506 | - |
| Other Misc Expend Total | | 778,354 | 684,238 | 332,842 | 94,809 | 256,587 | 684,238 | - |
| Fringe Benefits | 990 | 44,599,063 | 43,973,457 | 23,515,096 | 26,042 | 19,140,468 | 42,681,606 | 1,291,851 |
| Reserve Comp Educ | 999 | 151,533 | - | - | - | - | - | - |
| Sundry Total | | 44,750,596 | 43,973,457 | 23,515,096 | 26,042 | 19,140,468 | 42,681,606 | 1,291,851 |
| Fund 1003 General Budget Total | | 283,008,187 | 283,008,187 | 156,155,771 | 44,145,513 | 80,945,890 | 281,247,174 | 1,761,013 |
| | | | | 55.2% | 15.6% | | | |



Hartford Public Schools
Special Funds
Financial Position Report as of February 28, 2014

| Program | Budget | Revised Budget | YTD Expenditures | Encumb | Balance |
|--|-----------------------|-----------------------|----------------------|----------------------|----------------------|
| Title I - Part A Improving Basic Skills | 13,795,762 | 13,107,536 | 8,169,733 | 534,888 | 4,402,915 |
| Title I - Part A - Carryover | 2,156,168 | 3,819,789 | 2,703,797 | 215,808 | 900,185 |
| IDEA-Part B, Section 611 | 6,238,553 | 5,848,755 | 3,081,359 | 651,579 | 2,115,817 |
| IDEA-Part B, Section 611 - Carryover | - | 1,124,420 | 738,687 | 64,565 | 321,168 |
| Carl D Perkins Voc & Tech Educ Act | 475,523 | 498,056 | 157,476 | 4,325 | 336,255 |
| Title II A - Teachers | 2,925,710 | 2,864,988 | 1,240,477 | 50,710 | 1,573,801 |
| Title II A - Teachers Carryover | 300,668 | 966,580 | 530,260 | 64,216 | 372,104 |
| Title I Part A, School Improvement | 385,000 | 1,086,862 | 210,757 | 48,106 | 827,999 |
| Homeless Education | 40,000 | 40,000 | 11,315 | - | 28,685 |
| IDEA Part B, Section 619 Pre-School | 210,100 | 198,507 | 77,255 | - | 121,252 |
| Choosing to Succeed - H.S. Initiative Grant | 4,053,401 | 4,610,815 | 1,637,946 | 347,309 | 2,625,559 |
| Title III English, Language, Learner | 556,282 | 549,265 | 252,320 | 24,121 | 272,824 |
| Office for Young Children - SR Funds | 2,148,000 | 2,148,000 | 1,342,486 | - | 805,514 |
| ARRA Title I Part A School Improvement | - | 236,663 | 217,628 | - | 19,035 |
| CREC - MSAP | 96,186 | 813,771 | 357,602 | 112,422 | 343,747 |
| State Magnet Operating Grants | 57,294,007 | 53,553,076 | 27,758,145 | 781,292 | 25,013,639 |
| State Bilingual Education | 288,105 | 293,435 | 151,070 | 16,073 | 126,293 |
| State Adult Education Grant | 1,757,507 | 1,858,740 | 1,056,594 | 168,327 | 633,818 |
| State Visually Impaired (BESB) | 124,787 | 30,000 | 3,748 | - | 26,252 |
| Department of Health Services (OPHAS) | 920,150 | 1,167,757 | 585,467 | 11,989 | 570,301 |
| Priority School District | 6,165,987 | 6,165,353 | 2,870,708 | 129,604 | 3,165,042 |
| Medicaid Coordination (SBCH) | 2,144,606 | 2,324,361 | 801,926 | 105,565 | 1,416,871 |
| Medical Reimbursements | 1,930,291 | 2,004,112 | 1,141,274 | 20,983 | 841,855 |
| Excess Cost | 7,345,065 | 9,042,479 | 3,885,617 | 4,199,681 | 957,181 |
| School Accountability - Summer School | 462,412 | 474,556 | 439,023 | - | 35,533 |
| Extended School Hours | 403,846 | 404,347 | 18,082 | 374,764 | 11,501 |
| Family Resource Centers | 631,278 | 627,000 | 354,465 | 253,450 | 19,086 |
| Parent Academy | 79,167 | - | - | - | - |
| Open Choice | 138,000 | 1,080,000 | 470,917 | 79,076 | 530,007 |
| Commissioner's Network - Milner | 1,500,000 | 1,305,607 | 591,294 | 258,750 | 455,563 |
| Alliance District Grant | 9,261,561 | 8,954,288 | 3,855,799 | 350,629 | 4,747,860 |
| Alliance District Carryover | - | 1,821,289 | 559,145 | 520,163 | 741,981 |
| Regional School Choice Supplement | 822,221 | 978,975 | 546,863 | 4,617 | 427,495 |
| Wraparound Funds - Milner | 100,000 | 75,000 | 40,625 | - | 34,375 |
| Interdistrict Cooperative | - | 145,193 | 39,644 | 65,189 | 40,360 |
| Sheff Magnet Start-Up Grant | - | 225,000 | 70,156 | 22,948 | 131,896 |
| Sheff Magnet Incubation Funds | 1,000,000 | 3,284,575 | 568,082 | 117,515 | 2,598,978 |
| Hartford Foundation for Public Giving | 95,000 | 272,930 | 208,804 | - | 64,126 |
| Travelers | 541,805 | 462,273 | 107,618 | 52,371 | 302,284 |
| Gates Foundation | 1,185,782 | 1,469,742 | 803,029 | 40,172 | 626,542 |
| Say Yes to Education | 100,000 | 100,000 | 63,745 | - | 36,255 |
| Other Foundation/Private Sources/Fee Collections | 2,889,718 | 5,007,159 | 1,743,675 | 1,830,288 | 1,433,196 |
| Support for Pregnant & Parenting Teens | - | 64,829 | 48,020 | - | 16,809 |
| Immigrant & Youth Education | - | 119,826 | - | 35,475 | 84,351 |
| School Security Grant | - | 522,655 | - | - | 522,655 |
| Sheff (Magnet Support) | - | 313,802 | 85,145 | 21,435 | 207,222 |
| High Quality Sch/Common Core | - | 621,515 | 19,565 | 483,225 | 118,725 |
| P.L. 81-874 Federal Impact Act | - | 19,146 | - | - | 19,146 |
| Nellie Mae | - | 446,010 | 236,546 | 58,858 | 150,606 |
| TOTAL | \$ 130,562,648 | \$ 143,149,037 | \$ 69,853,885 | \$ 12,120,487 | \$ 61,174,665 |

49%

8%

Hartford Board of Education - Fringe Benefits Analysis
Fiscal Year 2013 - 2014

Summary

| | as of 10/14/2013 FY 2012-13 <u>Actuals</u> | FY 2013-14 Proposed <u>Budget</u> | FY 2013-14 Adjusted <u>Budget</u> | FY 2013-14 Actuals As of <u>2/28/2014</u> | FY 2013-14 Year-End <u>Forecast</u> | FY 2013-14 Adjusted Budget to Year-end <u>Forecast</u> | Percent of Projected <u>Surplus</u> |
|----------------------------------|--|---|---|--|---|--|---|
| Total Revenue - Surplus(Deficit) | 81,962,001 | 83,514,043 | 81,677,634 | 48,896,357 | 81,677,634 | 0 | 0.00% |
| Total Expense - Surplus(Deficit) | 81,885,535 | 83,514,043 | 81,677,634 | 48,896,357 | 80,385,783 | 1,291,851 | 0.00% |
| Total Surplus(Deficit) | 76,466 | - | - | - | 1,291,851 | 1,291,851 | 0.00% |

Revenue

| <u>Category</u> | as of 10/14/2013 FY 2012-13 <u>Actuals</u> | FY 2013-14 Proposed <u>Budget</u> | FY 2013-14 Adjusted <u>Budget</u> | FY 2013-14 Actuals As of <u>2/28/2014</u> | FY 2013-14 Year-End <u>Forecast</u> | FY 2013-14 Adjusted Budget to Year-end <u>Forecast</u> | Percent of Projected <u>Surplus</u> |
|---|--|---|---|--|---|--|---|
| Contributions and Reimbursements | | | | | | | |
| Employee/Retiree | 13,856,923 | 14,702,195 | 13,606,604 | 11,988,801 | 13,606,604 | - | 0.00% |
| State | 1,451,511 | 1,540,053 | 1,313,795 | 952,308 | 1,313,795 | - | 0.00% |
| Other Reimbursements | 1,088,066 | 849,950 | 850,462 | 572,183 | 850,462 | - | 0.00% |
| Contributions from HPS | 65,565,501 | 66,421,845 | 65,906,773 | 35,383,065 | 65,906,773 | - | 0.00% |
| Total Revenue | 81,962,001 | 83,514,043 | 81,677,634 | 48,896,357 | 81,677,634 | - | 0.00% |

Expenses

| | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|----------------|
| Employee Insurance | 63,810,017 | 64,497,564 | 62,402,649 | 36,895,705 | 61,116,121 | 1,286,528 | 0.00% |
| Pension Costs | 6,138,107 | 6,423,085 | 6,435,177 | 4,038,629 | 6,435,177 | - | 0.00% |
| Worker's Compensation | 2,051,668 | 2,201,000 | 2,202,583 | 1,419,282 | 2,202,583 | - | 0.00% |
| Social Security - Employer Share | 6,870,369 | 6,900,000 | 6,900,000 | 4,272,261 | 6,900,000 | - | 0.00% |
| Unemployment Compensation | 745,984 | 1,250,000 | 1,250,000 | 482,280 | 1,250,000 | - | 0.00% |
| Property and Liability Insurance | 1,717,218 | 1,880,394 | 1,880,394 | 1,400,806 | 1,880,394 | - | 0.00% |
| Professional Improvements/Other Benefit | 552,172 | 362,000 | 606,831 | 387,394 | 601,508 | 5,323 | 0.00% |
| Total BOE Expenses | 81,885,535 | 83,514,043 | 81,677,634 | 48,896,357 | 80,385,783 | 1,291,851 | 0.00% |
| Less: BOE Revenue | 81,962,001 | 83,514,043 | 81,677,634 | 48,896,357 | 81,677,634 | - | 0.00% |
| Year End Balance - Surplus (Deficit) | 76,466 | - | - | - | 1,291,851 | 1,291,851 | 100.00% |