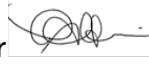


TO: Dr. Christina Kishimoto, Superintendent of Schools

FROM: Paula Altieri, Chief Financial Officer 

DATE: May 31, 2013

SUBJECT: FY 12/13 General Budget – April Financial Report  
FY 12/13 Special Funds – April Financial Report

**General Budget Financial Position Report as of April 30, 2013:**

For the ten-month period ending April 30, 2013 we have expended a total of \$192.4 million or 67.8% of the 2012-13 General Fund Budget of \$284.0 million. Total encumbrances amount to \$27.13 million and represent 9.6% of the General Budget.

We are presently forecasting the following variances;

- A negative variance is forecasted in Student Transportation of \$1,193,126, or 5.5% of the student transportation budgets. As was reported during the previously reports, the variance is attributable to increased demand for Group 2 Special Education student transportation.
- A negative variance is forecasted in Student Tuition of \$1,871,730, or 5.5% of the student tuition budgets. The variance is attributable to an increase in special education services provided to Hartford students attending Public In-State schools.
- A positive variance is forecasted in Utilities of \$1,085,485, or 10.8% of utility budgets. The variance is attributable to favorable rates and consumption trends.
- A positive variance in Fringe and Insurance of \$2,738,871, or 6% of fringe and insurance budgets. The variance is attributable to the following;
  - A positive variance of \$ 389,116 in pension obligations resulting from a favorable actuarial valuation reducing our annual required contribution to the MERF pension plan
  - A positive variance of \$1,250,483 in Employee Health Insurance based on favorable health insurance claims submitted through April 30, 2013
  - A positive variance of \$500,000 in Unemployment Compensation
  - A positive variance of \$ 599,272 in Contributions resulting from:
    - Higher than anticipated employee co-premium sharing totaling \$155,708;



- 
- Higher than anticipated state subsidies for retirees and other reimbursements totaling \$443,564.

Special Funds Financial Position Report as of April 30, 2013:

For the ten-month period ending April 30, 2013 we have expended a total of \$90.15 million or 72.5% of the 2012-13 Special Funds Budget of \$131.84 million. Total encumbrances amount to \$10.48 million and represent 8.4% of the Special Funds Budget.

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 April 30, 2013**

Description	Series	FY 2012-13 Adopted Budget	FY 2012-13 Amended Budget	Year To Date Expenditures	Year To Date Encumb/ Commitment	To Be Expended	Year End Expenditure Forecast	Difference (Amended less Forecast)
Certified Salaries	100	112,958,240	114,573,651	76,615,988	-	37,957,663	114,573,651	-
Certified Benefits	199	1,385,000	1,385,000	119,774	-	1,265,226	1,385,000	-
<b>Certified Salaries Total</b>		<b>114,343,240</b>	<b>115,958,651</b>	<b>76,735,762</b>	<b>-</b>	<b>39,222,889</b>	<b>115,958,651</b>	<b>-</b>
Non Cert Salaries	200	34,939,040	35,797,028	26,432,085	-	9,364,943	35,797,028	-
Non Cert Benefits	299	345,000	345,000	115,552	-	229,448	345,000	-
<b>Non Certified Salaries Total</b>		<b>35,284,040</b>	<b>36,142,028</b>	<b>26,547,637</b>	<b>-</b>	<b>9,594,391</b>	<b>36,142,028</b>	<b>-</b>
Instructional Improvements	322	1,077,336	1,129,323	800,522	189,245	139,556	1,129,323	-
Professional Services	333	2,857,629	3,443,031	2,503,125	256,286	683,620	3,443,031	-
<b>Professional Contracts &amp; Svs</b>		<b>3,934,965</b>	<b>4,572,354</b>	<b>3,303,647</b>	<b>445,531</b>	<b>823,176</b>	<b>4,572,354</b>	<b>-</b>
Maint Supplies & Services	442	388,080	375,150	212,775	88,338	74,037	375,150	-
Maintenance Contracts	443	2,496,288	2,786,982	1,882,693	637,766	266,523	2,786,982	-
Rental - Equip & Facilities	444	2,692,485	3,140,063	2,508,546	566,509	65,008	3,140,063	-
Building Improvements	445	911,926	700,591	104,269	340,090	256,232	700,591	-
<b>Purchased Property Services</b>		<b>6,488,779</b>	<b>7,002,786</b>	<b>4,708,283</b>	<b>1,632,703</b>	<b>661,800</b>	<b>7,002,786</b>	<b>-</b>
Transportation	551	21,659,556	21,639,327	15,118,372	7,714,081	-	22,832,453	(1,193,126)
Communications	553	136,861	306,610	216,876	36,471	53,263	306,610	-
Advertising	554	285,839	243,289	217,857	8,781	16,651	243,289	-
Printing & Binding	555	16,913	5,413	3,267	-	2,146	5,413	-
Tuition	556	33,116,382	34,200,226	24,785,504	11,286,452	-	36,071,956	(1,871,730)
Travel & Conferences	558	258,525	321,506	209,776	7,625	104,105	321,506	-
Misc Services	559	428,838	398,859	248,963	31,822	118,074	398,859	-
<b>Systemwide Purchased Svs Total</b>		<b>55,902,914</b>	<b>57,115,230</b>	<b>40,800,615</b>	<b>19,085,232</b>	<b>294,239</b>	<b>60,180,086</b>	<b>(3,064,856)</b>
Instructional & Other Supplies	610	3,043,142	2,997,875	1,859,789	654,459	483,627	2,997,875	-
Utilities	620	12,254,016	10,046,758	5,428,635	3,532,638	-	8,961,273	1,085,485
Text & Library Books	640	709,017	1,205,405	341,771	715,662	147,972	1,205,405	-
Misc Supplies	690	388,671	633,303	341,493	148,978	142,832	633,303	-
<b>Supplies &amp; Materials Total</b>		<b>16,394,846</b>	<b>14,883,341</b>	<b>7,971,688</b>	<b>5,051,737</b>	<b>774,431</b>	<b>13,797,856</b>	<b>1,085,485</b>
Equipment	730	1,147,828	2,114,608	1,286,995	827,613	-	2,114,608	-
<b>Outlay Total</b>		<b>1,147,828</b>	<b>2,114,608</b>	<b>1,286,995</b>	<b>827,613</b>	<b>-</b>	<b>2,114,608</b>	<b>-</b>
Organization Dues	810	116,622	93,093	81,328	-	11,765	93,093	-
Legal Judgments	820	230,000	192,211	13,075	-	179,136	192,211	-
Other Operating Expenses	899	314,041	412,533	170,187	94,720	147,626	412,533	-
<b>Other Misc Expend Total</b>		<b>660,663</b>	<b>697,837</b>	<b>264,590</b>	<b>94,720</b>	<b>338,527</b>	<b>697,837</b>	<b>-</b>
Fringe Benefits	990	48,400,005	45,521,352	30,806,295	-	11,976,186	42,782,481	2,738,871
Reserve Comp Educ	999	1,450,907	-	-	-	-	-	-
<b>Sundry Total</b>		<b>49,850,912</b>	<b>45,521,352</b>	<b>30,806,295</b>	<b>-</b>	<b>11,976,186</b>	<b>42,782,481</b>	<b>2,738,871</b>
<b>Fund 1003 General Budget Total</b>		<b>284,008,187</b>	<b>284,008,187</b>	<b>192,425,512</b>	<b>27,137,536</b>	<b>63,685,639</b>	<b>283,248,687</b>	<b>759,500</b>
				67.8%	9.6%			

**Hartford Board of Education - Fringe Benefits Analysis**  
**Fiscal Year 2012 - 2013**

**Summary**

	as of 12/18/2012 FY 11-12 <u>Actuals</u>	FY 12-13 Proposed <u>Budget</u>	FY 12-13 Adjusted <u>Budget</u>	FY 12-13 Actuals As of <u>4/30/2013</u>	FY 12-13 Year-End <u>Forecast</u>	FY 12-13 Adjusted Budget to Year-end <u>Forecast</u>	Percent of Projected <u>Surplus</u>
Total Revenue - Surplus(Deficit)	82,504,696	83,101,111	80,222,458	59,386,457	80,821,730	599,272	21.88%
Total Expense - Surplus(Deficit)	82,504,696	83,101,111	80,222,458	59,386,457	78,082,859	2,139,599	78.12%
<b>Total Surplus(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,738,871</b>	<b>2,738,871</b>	<b>100.00%</b>

**Revenue**

<u>Category</u>	as of 12/18/2012 FY 11-12 <u>Actuals</u>	FY 12-13 Proposed <u>Budget</u>	FY 12-13 Adjusted <u>Budget</u>	FY 12-13 Actuals As of <u>4/30/2013</u>	FY 12-13 Year-End <u>Forecast</u>	FY 12-13 Adjusted Budget to Year-end <u>Forecast</u>	Percent of Projected <u>Surplus</u>
<b>Contributions and Reimbursements</b>							
Employee/Retiree	13,508,253	13,687,928	13,687,928	11,306,352	13,843,636	155,708	5.69%
State	1,520,256	1,350,623	1,350,623	1,391,619	1,452,365	101,742	3.71%
Other Reimbursements	590,950	745,000	745,000	939,820	1,086,822	341,822	12.48%
Contributions from HPS	66,885,237	67,317,560	64,438,907	45,748,666	64,438,907	-	0.00%
<b>Total Revenue</b>	<b>82,504,696</b>	<b>83,101,111</b>	<b>80,222,458</b>	<b>59,386,457</b>	<b>80,821,730</b>	<b>599,272</b>	<b>21.88%</b>

**Expenses**

Employee Insurance	63,617,581	64,293,688	61,359,307	45,370,053	60,108,824	1,250,483	45.66%
Pension Costs	7,722,382	6,621,000	6,331,014	4,909,196	5,941,898	389,116	14.21%
Worker's Compensation	2,179,713	2,201,000	2,201,000	1,462,512	2,201,000	-	0.00%
Social Security - Employer Share	6,504,512	6,592,959	6,592,959	5,130,431	6,592,959	-	0.00%
Unemployment Compensation	1,064,554	1,500,000	1,500,000	636,921	1,000,000	500,000	18.26%
Property and Liability Insurance	1,388,317	1,700,851	1,792,490	1,522,034	1,792,490	-	0.00%
Professional Improvements/Other Benefi	27,637	191,613	445,688	355,310	445,688	-	0.00%
<b>Total BOE Expenses</b>	<b>82,504,696</b>	<b>83,101,111</b>	<b>80,222,458</b>	<b>59,386,457</b>	<b>78,082,859</b>	<b>2,139,599</b>	<b>78.12%</b>
<b>Less: BOE Revenue</b>	<b>82,504,696</b>	<b>83,101,111</b>	<b>80,222,458</b>	<b>59,386,457</b>	<b>80,821,730</b>	<b>599,272</b>	<b>21.88%</b>
<b>Year End Balance - Surplus (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,738,871</b>	<b>2,738,871</b>	<b>100.00%</b>



**Hartford Public Schools**  
**Special Funds**  
**Financial Position Report as of April 30, 2013**

Program	Budget	Revised Budget	YTD Expenditures	Encumb	Balance
State Magnet Operating Grants	45,910,918	46,811,644	35,592,305	865,141	10,354,198
Title I - Part A Improving Basic Skills	15,448,792	14,564,494	11,168,326	1,073,899	2,322,269
Title I - Part A - Carryover	2,196,308	2,262,820	1,477,548	520,363	264,909
IDEA-Part B, Section 611	6,151,027	6,238,553	4,134,109	309,299	1,795,145
IDEA-Part B, Section 611 - Carryover	879,344	414,172	277,014	-	137,158
Carl D Perkins Voc & Tech Educ Act	564,485	519,411	297,048	68,708	153,655
Title II A - Teachers	2,953,214	2,958,810	2,209,300	211,766	537,744
Title II A - Teachers Carryover	398,198	300,729	199,170	37,011	64,548
Title I Part A, School Improvement	371,103	585,014	135,928	112,837	336,248
Homeless Education	47,400	40,000	17,067	-	22,933
IDEA Part B, Section 619 Pre-School	212,133	222,704	150,615	1,906	70,184
Supporting Pregnant & Parenting Teens	275,000	364,638	151,512	213,126	-
Family Resource Centers	486,500	631,278	522,134	98,250	10,894
Parent Academy	-	79,167	59,065	20,101	1
Capital Improvements Grant - Milner	-	313,455	230,102	41,774	41,578
Wrap Around Grant - Milner	-	100,000	66,057	-	33,943
Commissioner's Network - Milner	-	1,320,000	1,127,123	16,386	176,491
Alliance District Grant	4,808,111	4,808,111	2,259,971	285,761	2,262,380
Extended School Hours	410,541	403,846	276,241	104,946	22,659
School Accountability - Summer School	459,182	462,412	462,215	-	197
Choosing to Succeed - H.S. Initiative Grant	2,241,918	4,476,605	2,112,902	412,358	1,951,346
Title III English, Language, Learner	539,994	643,635	536,115	5,280	102,240
State Bilingual Education	290,030	288,105	218,001	22,814	47,290
State Adult Education Grant	1,757,507	1,882,452	1,499,634	88,725	294,092
State Visually Impaired (BESB)	256,528	256,528	87,634	28,894	140,000
Department of Health Services (OPHAS)	920,151	924,121	625,527	70,984	227,610
Priority School District	6,227,670	6,165,985	4,198,187	352,778	1,615,020
Medicaid Coordination (SBCH)	2,311,608	3,641,113	2,207,331	98,829	1,334,953
Interdistrict Cooperative	-	125,590	101,393	23,685	513
Sheff Magnet Start-Up Grant	-	705,000	297,683	375,654	31,664
Sheff Magnet Incubation Funds	-	2,482,500	946,959	75,572	1,459,969
Open Choice	138,000	694,831	129,898	140,739	424,194
Excess Cost	8,056,894	8,843,459	5,156,106	3,687,353	-
Medical Reimbursements	1,969,334	1,969,334	1,398,442	25,420	545,472
Office for Young Children - SR Funds	2,148,000	2,148,000	1,646,119	18	501,863
Hartford Foundation for Public Giving	95,000	368,545	309,071	5,973	53,501
Travelers	705,000	829,590	539,530	70,996	219,064
Say Yes to Education	210,770	210,770	172,922	-	37,848
CREC - MSAP	1,716,266	2,515,393	1,237,419	39,573	1,238,401
CREC	-	148,500	5,322	128,154	15,024
Smaller Learning Communities	-	115,168	75,272	-	39,897
Title I - School Improvement (SIG)	1,600,000	1,854,071	1,387,907	111,907	354,257
Other - Fee Collection	2,655,919	5,920,958	3,731,887	728,747	1,460,325
Other - Foundations/Private	-	372,801	11,845	5,000	355,956
Regional School Choice Supplement	688,874	840,387	706,564	714	133,109
P.L. 81-874 Federal Impact Aid	-	19,745	599	-	19,146
<b>TOTAL</b>	<b>116,101,719</b>	<b>131,844,443</b>	<b>90,153,113</b>	<b>10,481,441</b>	<b>31,209,890</b>
			72.5%	8.4%	