


TO: Dr. Beth Schiavino-Narvaez, Superintendent of Schools

FROM: Paula Altieri, Chief Financial Officer 

DATE: October 23, 2015

SUBJECT: FY 15-16 General Budget – 1st Qtr Financial Report
FY 15-16 Special Funds – 1st Qtr Financial Report

General Budget Financial Report as of September 30, 2015:

For the three-month period ending September 30, 2015 we have expended a total of \$ 39.2 million or 13.8% of the 2015-16 General Fund Budget of \$ 284.00 million. Total encumbrances amount to \$ 33.6 million and represent 11.8% of the Adopted Budget.

We are forecasting a negative variance in the fringe benefits budgets of \$ 2.66 million or 3.3% of fringe and insurance budgets. The variance is attributable to a 9.1% increase in health and prescription claims for retirees.

Special Funds Financial Report as of September 30, 2015:

For the three-month period ending September 30, 2015 we have expended a total of \$ 26.5 million or 17.2% of the 2015-16 Special Funds Budget of \$ 153.9 million. Total encumbrances amount to \$ 16.1 million and represent 10.5% of the Special Funds Budget.

There are no forecasted variances within special funds at this time.

Given the early stage of the fiscal year, revenue and expenditure forecasts will be adjusted in future months as official student enrollment counts and expenditure trends become better defined. While spending reductions and mitigation plans may be warranted, I urge caution at this time. We will continue to monitor revenues and spending and will provide updated forecasts as they become available.

Should you have any questions or require additional information, please do not hesitate to contact me.

Thank You.



HARTFORD PUBLIC SCHOOLS
GENERAL BUDGET
 Financial Position as of September 30, 2015

Description	Series	FY 2015-16 Budget	Year To Date Expenditures	Year To Date Encumb/ Commitment	To Be Expended	Year End Expenditure Forecast	Difference (Amended less Forecast)
Certified Salaries	100	110,440,292	14,181,952	-	96,258,340	110,440,292	-
Certified Benefits	199	1,215,000	9,060		1,205,940	1,215,000	-
Certified Salaries Total		111,655,292	14,191,012	-	97,464,280	111,655,292	-
Non Cert Salaries	200	38,657,830	6,914,266	-	31,743,564	38,657,830	-
Non Cert Benefits	299	245,000	70,304		174,696	245,000	-
Non Certified Salaries Total		38,902,830	6,984,570	-	31,918,260	38,902,830	-
Instructional Improvements	322	1,005,000	6,226	57,496	941,278	1,005,000	-
Professional Services	333	2,551,058	342,486	107,115	2,101,457	2,551,058	-
Professional Contracts & Svs		3,556,058	348,712	164,611	3,042,735	3,556,058	-
Maint Supplies & Services	442	402,972	36,631	253,369	112,972	402,972	-
Maintenance Contracts	443	2,746,750	484,038	1,323,327	939,385	2,746,750	-
Rental - Equip & Facilities	444	1,961,224	641,787	1,020,682	298,755	1,961,224	-
Building Improvements	445	40,000	-	3,869	36,131	40,000	-
Purchased Property Services		5,150,946	1,162,456	2,601,247	1,387,243	5,150,946	-
Transportation	551	22,320,223	1,031,972	20,506,986	781,265	22,320,223	-
Communications	553	138,364	48,174	27,101	63,089	138,364	-
Advertising	554	147,072	55,969	91,055	48	147,072	-
Printing & Binding	555	15,450	5,579	2,022	7,849	15,450	-
Tuition	556	48,605,814	543,718	1,091,849	46,970,247	48,605,814	-
Travel & Conferences	558	162,935	34,956	1,115	126,864	162,935	-
Misc Services	559	352,729	55,972	113,388	183,369	352,729	-
Systemwide Purchased Svs Total		71,742,587	1,776,340	21,833,516	48,132,731	71,742,587	-
Instructional & Other Supplies	610	2,706,354	592,120	769,739	1,344,495	2,706,354	-
Utilities	620	8,769,582	816,301	7,953,281	-	8,769,582	-
Text & Library Books	640	151,103	19,227	19,903	111,973	151,103	-
Misc Supplies	690	370,989	38,305	63,867	268,817	370,989	-
Supplies & Materials Total		11,998,028	1,465,953	8,806,790	1,725,285	11,998,028	-
Equipment	730	595,886	16,765	101,907	477,214	595,886	-
Outlay Total		595,886	16,765	101,907	477,214	595,886	-
Organization Dues	810	118,875	46,798	4,610	67,467	118,875	-
Legal Judgments	820	130,000	1,300	-	128,700	130,000	-
Other Operating Expenses	899	571,234	231,904	75,572	263,758	571,234	-
Other Misc Expend Total		820,109	280,002	80,182	459,925	820,109	-
Fringe Benefits	990	39,586,451	13,014,530	-	29,234,841	42,249,371	(2,662,920)
Sundry Total		39,586,451	13,014,530	-	29,234,841	42,249,371	(2,662,920)
Fund 1003 General Budget Total		284,008,187	39,240,340	33,588,253	213,842,514	286,671,107	(2,662,920)

13.8%

11.8%



Hartford Public Schools
Special Funds
Financial Position Report as of September 31, 2015

Program	Budget	Revised Budget	YTD		
			Expenditures	Encumb	Balance
Title I - Part A Improving Basic Skills	13,477,735	13,477,735	2,481,816	656,931	10,338,988
Title I - Part A - Carryover	2,044,059	2,287,251	634,608	77,082	1,575,561
IDEA-Part B, Section 611	6,089,791	6,089,791	1,407,968	1,651,923	3,029,900
IDEA-Part B, Section 611 - Carryover	300,739	300,739	300,739	-	-
Carl D Perkins Voc & Tech Educ Act	524,472	539,519	42,419	1,800	495,300
Title II A - Teachers	2,873,888	2,873,888	499,322	123,886	2,250,680
Title II A - Teachers Carryover	-	551,946	15,218	248,770	287,958
Title I Part A, School Improvement	468,837	260,000	68,704	10,365	180,931
Homeless Education	40,000	400,000	12,288		387,712
IDEA Part B, Section 619 Pre-School	198,501	198,501	28,307	525	169,669
Choosing to Succeed - H.S. Initiative Grant	1,400,000	779,309	282,891		496,418
Title III English, Language, Learner	569,346	569,346	60,762	9,468	499,116
Office for Young Children - SR Funds	2,148,000	2,148,000	644,400		1,503,600
P'L' 81-874 Federal Impact	18,547	18,547	599		17,948
Immigrant & Youth Education	138,966	138,966	3,243		135,723
School Security Grant	783,361	783,361			783,361
State Magnet Operating Grants	62,306,742	62,258,076	11,646,325	932,298	49,679,453
State Bilingual Education	291,528	291,528	67,895		223,633
State Adult Education Grant	1,782,189	1,782,189	430,894	25,979	1,325,316
Department of Health Services (OPHAS)	1,167,757	1,115,007	178,382		936,625
Priority School District	6,158,332	6,158,332	1,383,044	330,008	4,445,280
Medicaid Coordination (SBCH)	1,162,027	1,162,027	258,234	118,200	785,593
Medical Reimbursements	2,248,054	2,288,054	386,832	20,371	1,880,851
Excess Cost	9,614,132	9,614,132		9,295,777	318,355
School Accountability - Summer School	-	473,239	473,239		-
Family Resource Centers	657,000	657,000			657,000
Open Choice	336,000	407,645	61,390	20,819	325,436
Commissioner's Network - Milner	840,000	488,767	108,836	14,800	365,131
Alliance District Grant	12,854,535	12,854,535	2,782,129	872,430	9,199,976
Alliance District Grant Carryover	1,430,572	1,430,572	239,539	36,568	1,154,465
Regional School Choice Supplement	850,000	850,000	237,440	94,024	518,536
CREC - Commissioner's Network	233,856	-			-
Lighthouse Grant	750,000	750,000	123,239	196,086	430,675
Sheff Magnet Incubation Funds	4,600,000	10,621,438	121,791	76,171	10,423,476
Hartford Foundation for Public Giving	-	100,526	35,080		65,446
Travelers	109,748	564,034	74,132	103,653	386,249
Gates Foundation		6,000	6,000		-
Magnet Summer Program Grant	-	600,379	441,427	55,281	103,671
Nellie Mae	1,316,934	2,565,368	211,701	492,022	1,861,645
Other Foundation/Private Sources/Fee Collections	5,556,792	4,556,792	676,042	543,467	3,337,283
Title III English, Language, Learner Carryover	-	3,456	3,456		-
Title I Part A School Improvement 1003(g)	-	350,000	41,609		308,391
Bond Grant	-	500,000	38,601	72,645	388,754
TOTAL	145,342,440	153,865,995	26,510,541	16,081,349	111,274,105

Hartford Board of Education - Fringe Benefits Analysis
Fiscal Year 2015 - 2016

Summary

	FY 2015-16 <u>Budget</u>	FY 2015-16 Actuals As of <u>9/30/2015</u>	FY 2015-16 Year-End <u>Forecast</u>	FY 2015-16 Budget to Year-end <u>Forecast</u>
Total Revenue - Surplus(Deficit)	80,181,870	19,383,265	80,181,870	-
Total Expense - Surplus(Deficit)	80,181,870	19,383,265	82,844,790	(2,662,920)
Total Surplus(Deficit)	-	-	(2,662,920)	(2,662,920)

Revenue

<u>Category</u>	FY 2015-16 <u>Budget</u>	FY 2015-16 Actuals As of <u>9/30/2015</u>	FY 2015-16 Year-End <u>Forecast</u>	FY 2015-16 Budget to Year-end <u>Forecast</u>
Contributions and Reimbursements				
<i>Employee/Retiree</i>	15,211,610	2,407,320	15,211,610	-
<i>State</i>	987,130	246,729	987,130	-
<i>Other Reimbursements</i>	2,000,000	588,725	2,000,000	-
<i>Contributions from HPS</i>	61,983,130	16,140,491	61,983,130	-
Total Revenue	80,181,870	19,383,265	80,181,870	-

Expenses

<i>Employee Insurance</i>	61,474,384	14,199,440	64,137,304	(2,662,920)
<i>Pension Costs</i>	5,432,708	1,510,227	5,432,708	-
<i>Worker's Compensation</i>	2,217,583	753,345	2,217,583	-
<i>Social Security - Employer Share</i>	7,398,190	1,334,217	7,398,190	-
<i>Unemployment Compensation</i>	900,000	107,589	900,000	-
<i>Property and Liability Insurance</i>	2,014,278	1,322,724	2,014,278	-
<i>Professional Improvements/Other Benefits</i>	744,727	155,723	744,727	-
Total BOE Expenses	80,181,870	19,383,265	82,844,790	(2,662,920)
Less: BOE Revenue	80,181,870	19,383,265	80,181,870	-
Year End Balance - Surplus (Deficit)	-	-	(2,662,920)	(2,662,920)

-3.3%