

TO: Dr. Beth Schiavino-Narvaez, Superintendent of Schools
FROM: Paula Altieri, Chief Financial Officer 
DATE: January 25, 2016
SUBJECT: FY 15-16 General Budget – 2nd Quarter Financial Report
FY 15-16 Special Funds – 2nd Quarter Financial Report

General Budget Financial Report as of December 31, 2015:

For the six-month period ending December 31, 2015 we have expended a total of \$ 107.1 million or 37.7% of the 2015-16 General Fund Budget of \$ 284.0 million. Total encumbrances amount to \$ 59.7 million and represent 21.0% of the Adopted Budget.

We are presently forecasting the following variances;

- A negative variance is forecasted in Student Tuition of \$ 2,232,520, or 4.4% of the student tuition budgets. The variance is attributable to the following:
 - Tuition for Opportunity High School is projected to increase by \$ 264,000, or 25%. The projected variance is attributable to an increase in student enrollment from 120 students to 150 students, or 30 students at \$8,800 per student.
 - Reimbursement of Special Education costs for Hartford students attending public in-state schools and programs is projected to increase by \$1,968,520, or 10.2%. The projected variance is attributable to an increase of 38 students receiving special education services, in addition to projected increases in special education services and related fees for existing students.
- A positive variance is forecasted in Fringe Benefits of \$ 593,662, or 1.5% of the fringe budgets. The variance is attributable to:
 - A reduction of 1.2% in employee health and medical claims submitted through December totals \$ 694,016.
 - An increase of 3.2% in workers compensation claims through December totaling \$100,354.



Special Funds Financial Report as of December 31, 2015:

For the six-month period ending December 31, 2015 we have expended a total of \$ 52.9 million or 34.7% of the 2015-16 Special Funds Budget of \$ 152.6 million. Total encumbrances amount to \$ 13.4 million and represent 8.8% of the Special Funds Budget.

There are no forecasted variances to report at this time.

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 December 31, 2015

Description	Series	FY 2015-16 Adopted Budget	FY 2015-16 Adjusted 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	108,642,618	44,496,815	-	64,145,803	108,642,618	-
Certified Benefits	199	1,215,000	1,215,000	125,112	-	1,089,888	1,215,000	-
Certified Salaries Total		111,655,292	109,857,618	44,621,927	-	65,235,691	109,857,618	-
Non Cert Salaries	200	38,657,830	38,996,385	18,389,445	-	20,606,940	38,996,385	-
Non Cert Benefits	299	245,000	245,000	128,015	-	116,985	245,000	-
Non Certified Salaries Total		38,902,830	39,241,385	18,517,460	-	20,723,925	39,241,385	-
Instructional Improvements	322	1,005,000	1,922,860	720,115	676,941	525,804	1,922,860	-
Professional Services	333	2,551,058	2,588,360	1,008,870	181,841	1,397,649	2,588,360	-
Professional Contracts & Svcs		3,556,058	4,511,220	1,728,985	858,782	1,923,453	4,511,220	-
Maint Supplies & Services	442	402,972	402,972	107,281	272,719	22,972	402,972	-
Maintenance Contracts	443	2,746,750	2,836,850	1,321,944	957,701	557,205	2,836,850	-
Rental - Equip & Facilities	444	1,961,224	2,017,846	1,127,176	793,092	97,578	2,017,846	-
Building Improvements	445	40,000	61,583	11,146	1,613	48,824	61,583	-
Purchased Property Services		5,150,946	5,319,251	2,567,547	2,025,125	726,579	5,319,251	-
Transportation	551	22,320,223	21,780,617	7,488,461	13,672,104	620,052	21,780,617	-
Communications	553	138,364	157,878	90,169	11,814	55,895	157,878	-
Advertising	554	147,072	166,326	147,077	6,160	13,089	166,326	-
Printing & Binding	555	15,450	19,202	10,094	-	9,108	19,202	-
Tuition	556	48,605,814	50,523,435	4,630,622	36,163,395	11,961,938	52,755,955	(2,232,520)
Travel & Conferences	558	162,935	208,564	96,558	625	111,381	208,564	-
Misc Services	559	352,729	380,884	138,887	68,711	173,286	380,884	-
Systemwide Purchased Svcs Total		71,742,587	73,236,906	12,601,868	49,922,809	12,944,749	75,469,426	(2,232,520)
Instructional & Other Supplies	610	2,706,354	2,116,485	1,055,516	487,677	573,292	2,116,485	-
Utilities	620	8,769,582	8,774,582	2,611,229	6,160,734	2,619	8,774,582	-
Text & Library Books	640	151,103	97,900	45,445	9,055	43,400	97,900	-
Misc Supplies	690	370,989	384,301	132,138	54,796	197,367	384,301	-
Supplies & Materials Total		11,998,028	11,373,268	3,844,328	6,712,262	816,678	11,373,268	-
Equipment	730	595,886	601,290	150,495	73,124	377,671	601,290	-
Outlay Total		595,886	601,290	150,495	73,124	377,671	601,290	-
Organization Dues	810	118,875	120,982	67,290	3,585	50,107	120,982	-
Legal Judgments	820	130,000	118,735	(263,796)	-	382,531	118,735	-
Other Operating Expenses	899	571,234	523,974	278,321	73,496	172,157	523,974	-
Other Misc Expend Total		820,109	763,691	81,815	77,081	604,795	763,691	-
Fringe Benefits	990	39,586,451	39,103,558	23,013,677	33,928	15,462,291	38,509,896	593,662
Sundry Total		39,586,451	39,103,558	23,013,677	33,928	15,462,291	38,509,896	593,662
Fund 1003 General Budget Total		284,008,187	284,008,187	107,128,102	59,703,111	118,815,832	285,647,045	(1,638,858)

37.7%

21.0%



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

Program	Budget	Revised Budget	YTD Expenditures	Encumb	Balance
Title I - Part A Improving Basic Skills	13,477,735	13,258,182	5,041,832	216,246	8,000,104
Title I - Part A - Carryover	2,044,059	2,287,251	1,037,256	40,450	1,209,545
IDEA-Part B, Section 611	6,089,791	6,089,791	2,841,496	1,259,872	1,988,423
IDEA-Part B, Section 611 - Carryover	300,739	380,388	366,350	-	14,038
Carl D Perkins Voc & Tech Educ Act	524,472	535,519	75,781	-	459,738
Title II A - Teachers	2,873,888	2,875,691	855,899	215,617	1,804,175
Title II A - Teachers Carryover	-	553,946	42,200	219,464	292,282
Title I Part A, School Improvement	468,837	328,180	110,652	123	217,405
Homeless Education	40,000	40,000	22,603	-	17,397
IDEA Part B, Section 619 Pre-School	198,501	198,501	60,669	418	137,414
Choosing to Succeed - H.S. Initiative Grant	1,400,000	1,095,925	380,821	44,807	670,297
Title III English, Language, Learner	569,346	572,802	237,160	-	335,642
Office for Young Children - SR Funds	2,148,000	2,148,000	1,021,540	-	1,126,460
P'L' 81-874 Federal Impact	18,547	18,547	599	-	17,948
Immigrant & Youth Education	138,966	37,159	-	-	37,159
School Security Grant	783,361	783,361	142,295	137,205	503,861
State Magnet Operating Grants	62,306,742	61,695,459	23,375,427	764,763	37,555,269
State Bilingual Education	291,528	264,519	120,082	-	144,437
State Adult Education Grant	1,782,189	1,978,691	790,582	10,416	1,177,693
Department of Health Services (OPHAS)	1,167,757	1,115,007	396,075	-	718,932
Priority School District	6,158,332	6,158,332	2,432,625	166,092	3,559,615
Medicaid Coordination (SBCH)	2,248,054	2,288,054	820,092	37,202	1,430,760
Medical Reimbursements	1,162,027	1,162,027	464,256	105,945	591,826
Excess Cost	9,614,132	9,614,132	2,303,294	7,196,263	114,575
School Accountability - Summer School	-	473,239	473,236	-	3
Extended School Hours	-	407,999	15,751	-	392,248
Family Resource Centers	657,000	657,690	53,032	592,558	12,100
Open Choice	336,000	417,799	147,115	3,035	267,649
Commissioner's Network	1,073,856	795,474	228,909	7,200	559,365
Alliance District Grant	12,854,535	13,802,241	5,156,611	954,097	7,691,533
Alliance District Grant Carryover	1,430,572	1,430,572	435,409	44,198	950,965
Regional School Choice Supplement	850,000	932,587	494,737	70,310	367,540
Lighthouse Grant	750,000	750,000	205,729	162,413	381,858
Sheff Magnet Incubation Funds	4,600,000	9,111,478	239,555	25,412	8,846,511
Hartford Foundation for Public Giving	-	100,526	56,577	-	43,949
Travelers	109,748	564,034	173,459	69,276	321,299
Gates Foundation	-	6,000	6,000	-	-
Nellie Mae	1,316,934	2,565,368	636,371	561,058	1,367,939
Other Foundation/Private/Fee Collections	5,556,792	4,093,579	1,433,020	433,358	2,227,201
Title I Part A School Improvement 1003(g)	-	350,000	86,260	1,942	261,798
Bond Grant	-	500,000	111,399	32,252	356,349
Capital Improvement Grant Carryover	-	1,144	-	-	1,144
Planning Grant	-	49,951	-	-	49,951
State Visually Impaired Carryover	-	138,467	49,385	-	89,082
TOTAL	145,342,440	152,627,612	52,942,140	13,371,992	86,313,480
			34.7%	8.8%	

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

Summary

	as of 10/23/15 FY 2014-15 <u>Actuals</u>	FY 2015-16 Adjusted <u>Budget</u>	FY 2015-16 Actuals As of <u>12/31/2015</u>	FY 2015-16 Year-End <u>Forecast</u>	FY 2015-16 Adjusted Budget to Year-end <u>Forecast</u>
Total Revenue - Surplus(Deficit)	80,164,283	79,422,228	38,764,974	79,422,228	-
Total Expense - Surplus(Deficit)	81,005,407	79,422,228	38,764,974	78,828,566	593,662
Total Surplus(Deficit)	(841,124)	-	-	593,662	593,662

Revenue

<u>Category</u>	as of 10/23/15 FY 2014-15 <u>Actuals</u>	FY 2015-16 Adjusted <u>Budget</u>	FY 2015-16 Actuals As of <u>12/31/2015</u>	FY 2015-16 Year-End <u>Forecast</u>	FY 2015-16 Adjusted Budget to Year-end <u>Forecast</u>
Contributions and Reimbursements					
<i>Employee/Retiree</i>	14,503,052	15,211,610	6,687,429	15,211,610	-
<i>State</i>	1,076,749	1,029,984	671,523	1,029,984	-
<i>Other Reimbursements</i>	1,341,411	1,600,000	855,191	1,600,000	-
<i>Contributions from HPS</i>	63,243,071	61,580,634	30,550,831	61,580,634	-
Total Revenue	80,164,283	79,422,228	38,764,974	79,422,228	-

Expenses

<i>Employee Insurance</i>	60,123,183	58,947,993	28,581,858	58,253,977	694,016
<i>Pension Costs</i>	7,234,355	5,437,294	2,987,110	5,437,294	-
<i>Worker's Compensation</i>	3,273,585	3,273,451	1,580,246	3,373,805	(100,354)
<i>Social Security - Employer Share</i>	7,602,079	7,898,560	3,358,898	7,898,560	-
<i>Unemployment Compensation</i>	701,555	854,000	369,856	854,000	-
<i>Property and Liability Insurance</i>	1,608,202	2,228,522	1,575,353	2,228,522	-
<i>Professional Improvements/Other Benefits</i>	462,448	782,408	311,653	782,408	-
Total BOE Expenses	81,005,407	79,422,228	38,764,974	78,828,566	593,662
Less: BOE Revenue	80,164,283	79,422,228	38,764,974	79,422,228	-
Year End Balance - Surplus (Deficit)	(841,124)	-	-	593,662	593,662