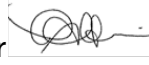

TO: Dr. Christina Kishimoto, Superintendent of Schools
FROM: Paula Altieri, Chief Financial Officer 
DATE: October 25, 2013
SUBJECT: FY 13-14 General Budget – 1st Quarter Financial Report
FY 13-14 Special Funds – 1st Quarter Financial Report

General Budget 1st Quarter Financial Report as of September 30, 2013:

For the three-month period ending September 30, 2013 we have expended a total of \$34.8 million or 12.3% of the 2013-14 General Fund Budget of \$283.00 million. Total encumbrances amount to \$16.4 million and represent 5.8% of the Adopted Budget.

We are presently forecasting the following variances;

- A positive variance is forecasted in Student Transportation of \$ 679,014, or 2.87% of the student transportation budgets.
- A positive variance in Fringe and Insurance of \$1,210,253, or 2.72% of fringe and insurance budgets. The variance is attributable to three areas;
 - A positive variance of \$ 231,031 in employee contributions based on co-premium contributions pursuant to collective bargaining negotiations. .
 - A positive variance of \$ 977,110 in Employee Health Insurance based on favorable health insurance claims submitted through the first quarter.
 - A positive variance of \$3,695 in professional tuition reimbursement, offset by a slight negative variance of \$1,583 in workers compensation.

Special Funds 1st Quarter Financial Report as of September 30, 2013:

For the three-month period ending September 30, 2013 we have expended a total of \$21.79 million or 15% of the 2013-14 Special Funds Budget of \$142.47 million. Total encumbrances amount to \$13.59 million and represent 10% of the Special Funds Budget.

There are no forecasted variances to report at this time.



Where the future is present.

At this time of the fiscal year, many unknown and somewhat volatile factors may impact year-end projections. These factors include but are not limited to: mandated services, healthcare claims, the severity of the winter, and many other unknown or unforeseeable circumstances. We continue to monitor expenditures closely to ensure funds are expended as appropriate and in alignment with District priorities.

This concludes my report.

Thank You.



HARTFORD PUBLIC SCHOOLS
GENERAL BUDGET
 Financial Position as of September 30, 2013

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 Salaries	100	110,201,306	110,201,306	13,643,494	-	96,557,812	110,201,306	-
Certified Benefits	199	2,609,527	2,609,527	-	-	2,609,527	2,609,527	-
Certified Salaries Total		112,810,833	112,810,833	13,643,494	-	99,167,339	112,810,833	-
Non Cert Salaries	200	35,212,985	35,212,985	5,939,918	-	29,273,067	35,212,985	-
Non Cert Benefits	299	485,267	485,267	16,005	-	469,262	485,267	-
Non Certified Salaries Total		35,698,252	35,698,252	5,955,923	-	29,742,329	35,698,252	-
Instructional Improvements	322	1,126,157	1,126,157	20,215	112,801	993,141	1,126,157	-
Professional Services	333	3,511,930	3,511,930	501,942	641,177	2,368,811	3,511,930	-
Professional Contracts & Svs		4,638,087	4,638,087	522,157	753,978	3,361,952	4,638,087	-
Maint Supplies & Services	442	274,500	274,500	26,268	179,453	68,779	274,500	-
Maintenance Contracts	443	2,558,044	2,558,044	402,705	1,274,877	880,462	2,558,044	-
Rental - Equip & Facilities	444	4,033,863	4,033,863	867,254	2,802,463	364,146	4,033,863	-
Building Improvements	445	84,096	84,096	24,575	54,253	5,268	84,096	-
Purchased Property Services		6,950,503	6,950,503	1,320,802	4,311,046	1,318,655	6,950,503	-
Transportation	551	23,678,394	23,678,394	356,800	624,944	22,017,636	22,999,380	679,014
Communications	553	133,485	133,485	47,185	19,726	66,574	133,485	-
Advertising	554	206,898	206,898	31,523	119,676	55,699	206,898	-
Printing & Binding	555	25,413	25,413	180	-	25,233	25,413	-
Tuition	556	35,320,607	35,320,607	-	360,196	34,960,411	35,320,607	-
Travel & Conferences	558	204,512	204,512	30,537	460	173,515	204,512	-
Misc Services	559	357,702	357,702	34,416	113,501	209,785	357,702	-
Systemwide Purchased Svs Total		59,927,011	59,927,011	500,641	1,238,503	57,508,853	59,247,997	679,014
Instructional & Other Supplies	610	2,833,705	2,833,705	402,754	702,373	1,728,578	2,833,705	-
Utilities	620	10,081,900	10,081,900	1,060,595	9,021,305	-	10,081,900	-
Text & Library Books	640	432,300	432,300	66,386	117,805	248,109	432,300	-
Misc Supplies	690	468,126	468,126	87,736	35,907	344,483	468,126	-
Supplies & Materials Total		13,816,031	13,816,031	1,617,471	9,877,390	2,321,170	13,816,031	-
Equipment	730	1,012,629	1,012,629	121,375	137,078	754,176	1,012,629	-
Outlay Total		1,012,629	1,012,629	121,375	137,078	754,176	1,012,629	-
Organization Dues	810	99,530	99,530	55,187	1,000	43,343	99,530	-
Legal Judgments	820	200,000	200,000	-	-	200,000	200,000	-
Other Operating Expenses	899	478,824	478,824	30,655	87,762	360,407	478,824	-
Other Misc Expend Total		778,354	778,354	85,842	88,762	603,750	778,354	-
Fringe Benefits	990	44,599,063	44,599,063	10,987,422	-	32,401,388	43,388,810	1,210,253
Reserve Comp Educ	999	2,777,424	2,777,424	-	-	2,777,424	2,777,424	-
Sundry Total		47,376,487	47,376,487	10,987,422	-	35,178,812	46,166,234	1,210,253
Fund 1003 General Budget Total		283,008,187	283,008,187	34,755,127	16,406,757	229,957,036	281,118,920	1,889,267
				12.3%	5.8%			

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

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 9/30/2013	FY 2013-14 Year-End <u>Forecast</u>	FY 2013-14 Proposed Budget to Year-end <u>Forecast</u>	Percent of Projected <u>Surplus</u>
Total Revenue - Surplus(Deficit)	81,962,001	83,514,043	0	18,432,102	83,745,074	231,031	19.09%
Total Expense - Surplus(Deficit)	81,885,535	83,514,043	0	18,432,102	82,534,821	979,222	80.91%
Total Surplus(Deficit)	76,466	-	-	-	1,210,253	1,210,253	100.00%

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 9/30/2013	FY 2013-14 Year-End <u>Forecast</u>	FY 2013-14 Proposed Budget to Year-end <u>Forecast</u>	Percent of Projected <u>Surplus</u>
Contributions and Reimbursements							
Employee/Retiree	13,856,923	14,702,195	-	2,799,496	14,933,226	231,031	19.09%
State	1,451,511	1,540,053	-	357,565	1,540,053	-	0.00%
Other Reimbursements	1,088,066	849,950	-	104,031	849,950	-	0.00%
Contributions from HPS	65,565,501	66,421,845	-	15,171,010	66,421,845	-	0.00%
Total Revenue	81,962,001	83,514,043	-	18,432,102	83,745,074	231,031	19.09%

Expenses

Employee Insurance	63,810,017	64,497,564	-	13,766,367	63,520,454	977,110	80.74%
Pension Costs	6,138,107	6,423,085	-	1,526,967	6,423,085	-	0.00%
Worker's Compensation	2,051,668	2,201,000	-	594,032	2,202,583	(1,583)	-0.13%
Social Security - Employer Share	6,870,369	6,900,000	-	1,188,790	6,900,000	-	0.00%
Unemployment Compensation	745,984	1,250,000	-	74,381	1,250,000	-	0.00%
Property and Liability Insurance	1,717,218	1,880,394	-	1,186,676	1,880,394	-	0.00%
Professional Improvements/Other Benefi	552,172	362,000	-	94,889	358,305	3,695	0.31%
Total BOE Expenses	81,885,535	83,514,043	-	18,432,102	82,534,821	979,222	80.91%
Less: BOE Revenue	81,962,001	83,514,043	-	18,432,102	83,745,074	231,031	19.09%
Year End Balance - Surplus (Deficit)	76,466	-	-	-	1,210,253	1,210,253	100.00%



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

Program	Budget	Revised Budget	YTD Expenditures	Encumb	Balance
Title I - Part A Improving Basic Skills	13,795,762	13,810,889	1,349,903	601,399	11,859,587
Title I - Part A - Carryover	2,156,168	3,819,789	2,095,095	280,222	1,444,472
IDEA-Part B, Section 611	6,238,553	6,238,553	1,253,074	1,565,273	3,420,207
IDEA-Part B, Section 611 - Carryover	-	808,990	488,557	-	320,433
Carl D Perkins Voc & Tech Educ Act	475,523	475,523	10,840	-	464,683
Title II A - Teachers	2,925,710	2,756,750	298,165	427,114	2,031,471
Title II A - Teachers Carryover	300,668	966,580	259,188	-	707,392
Title I Part A, School Improvement	385,000	1,290,982	18,072	360	1,272,550
Homeless Education	40,000	40,000	3,081	-	36,919
IDEA Part B, Section 619 Pre-School	210,100	210,100	14,027	827	195,246
Choosing to Succeed - H.S. Initiative Grant	4,053,401	4,053,401	785,129	278,419	2,989,854
Title III English, Language, Learner	556,282	556,282	111,210	9,380	435,692
Office for Young Children - SR Funds	2,148,000	2,148,000	209,856	-	1,938,144
ARRA Title I Part A School Improvement	-	255,527	74,029	155,151	26,347
CREC - MSAP	96,186	645,989	16,535	12,143	617,311
State Magnet Operating Grants	57,294,007	56,341,065	9,048,846	964,626	46,327,593
State Bilingual Education	288,105	288,105	50,651	9,490	227,964
State Adult Education Grant	1,757,507	1,858,740	311,115	283,264	1,264,361
State Visually Impaired (BESB)	124,787	124,787	15,910	-	108,877
Department of Health Services (OPHAS)	920,150	1,161,950	105,002	8,145	1,048,803
Priority School District	6,165,987	6,165,987	1,001,355	139,744	5,024,888
Medicaid Coordination (SBCH)	2,144,606	2,330,188	285,862	168,326	1,876,000
Medical Reimbursements	1,930,291	1,950,591	285,146	38,179	1,627,266
Excess Cost	7,345,065	7,345,065	347,383	6,513,127	484,555
School Accountability - Summer School	462,412	474,556	433,390	-	41,166
Extended School Hours	403,846	403,846	-	-	403,846
Family Resource Centers	631,278	631,278	-	-	631,278
Parent Academy	79,167	79,167	-	-	79,167
Open Choice	138,000	1,476,158	161,585	52,055	1,262,518
Commissioner's Network - Milner	1,500,000	1,200,000	195,339	-	1,004,661
Alliance District Grant	9,261,561	10,799,894	1,228,197	902,229	8,669,468
Regional School Choice Supplement	822,221	978,975	194,010	75,974	708,992
Wraparound Funds - Milner	100,000	400,000	8,670	-	391,330
Interdistrict Cooperative	-	145,193	9,273	72,278	63,642
Sheff Magnet Start-Up Grant	-	251,272	105,092	25,926	120,255
Sheff Magnet Incubation Funds	1,000,000	4,284,575	240,510	270,421	3,773,643
Hartford Foundation for Public Giving	95,000	109,705	10,934	-	98,771
Travelers	541,805	462,273	42,705	985	418,583
Gates Foundation	1,185,782	1,469,742	193,554	22,998	1,253,190
Say Yes to Education	100,000	100,000	41,938	-	58,062
Other Foundation/Private Sources/Fee Collections	2,889,718	3,563,422	485,240	714,909	2,363,273
TOTAL	130,562,648	142,473,890	21,788,468	13,592,963	107,092,459

15%

10%