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TO: Dr. Christina Kishimoto, Superintendent of Schools

FROM: Paula Altieri, Chief Financial Officer 

DATE: September 12, 2012

SUBJECT: FY 11/12 General Budget Final Year End Financial Report  
FY 11/12 Special Funds Final Year End Financial Report

General Budget Final Year End Financial Report as of June 30, 2012:

For the twelve-month period ending June 30, 2012 we have expended a total of \$283.99 million or 99.99% of the 2011-12 General Fund Budget of \$284.0 million. We have closed the 2011-12 fiscal year with a positive variance of \$21,100.

The final variances are explained below:

- A positive variance in salary accounts totals \$ 157,775, or 0.11% of salary budgets. The positive variance is attributable to favorable severance liabilities of \$71,262, in addition to \$86,513 in salary savings resulting from attrition.
- A slight negative variance in professional contract and services of \$ 45, or 0.01 of professional services budgets.
- A positive variance in purchased property services accounts total \$ 526,649, or 5.2% of purchased property services budgets. The vast majority of this positive variance, \$ 497,581, or 95%, is attributable to a positive variance in the rental of facility accounts. As was reported during the third quarter report, the rental of facility accounts were forecasted to have a positive variance at year end resulting from the funding of the temporary facility for MD Fox through the school construction grant. The remaining 5% of the variance, or \$ 29,068, is attributable to savings in facility maintenance and repairs.
- A negative variance in system-wide purchased services totals \$ 682,985, or 1.15% of system-wide purchased services budgets. The negative variance is attributable to a negative variance of \$ 717,151 in special education out of district tuition budgets. This negative variance was offset by favorable savings \$ 34,166 in communications, advertising, printing, travel, and miscellaneous services budgets.
- A positive variance in supplies and materials/utility accounts totals \$ 1,084,084, or 7.54% of supplies, materials, and utility budgets. The positive variance is attributable to a surplus of \$1,200,457 in utility budgets, offset by a deficit of \$ 116,373 in instructional materials, text, and library books.



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- A negative variance in capital outlay totals \$ 157,430, or 8.57% of outlay budgets. The negative variance is attributable to computer upgrades.
  - A positive variance in other miscellaneous expenses totals \$22,768, or 1.75% of miscellaneous expenses budgets.
  - A positive variance in fringe benefits totals \$ 4,070,284, or 8.77 of fringe budgets. The accounts which comprise this variance can be found in the Fringe Benefit Analysis report attached to this narrative.
  - A negative variance in interfund transfers total \$ 5,000,000. This variance represents the agreement with the City of Hartford to reimburse up to \$ 5,000,000 in in-kind services provided on behalf of the Hartford Public Schools.

#### Special Funds Final Financial Report as of June 30, 2012:

The attached Special Funds year-end report shows total grants received of \$126.6 million with total expenditures of \$116.3 million, for an ending balance of \$10.3 million or 8% of total grants received.



**HARTFORD PUBLIC SCHOOLS  
GENERAL BUDGET  
Financial Position as of June 30, 2012  
Before Final Allocation Changes**

Description	Acct	FY 2011-12 Adopted Budget	FY 2011-12 Amended Budget	FY 2011-12 Year-End Actuals	Variance
Certified Administrators	10	2,853,840	2,674,136	2,665,507	8,629
Instructional Administrators	12	7,620,264	8,956,731	8,949,255	7,476
Instructional Staff	13	94,165,999	89,223,505	89,211,073	12,432
Certified Support Staff	14	4,683,618	4,563,705	4,553,015	10,690
Certified Benefits	19	1,995,000	1,595,000	1,544,091	50,909
<b>Certified Salaries Total</b>		<b>111,318,721</b>	<b>107,013,077</b>	<b>106,922,941</b>	<b>90,136</b>
Non Cert Administrators	20	1,901,239	2,028,241	2,024,425	3,816
Non Cert Asst Administrators	21	1,290,622	1,803,110	1,806,204	(3,094)
Support Staff	22	5,302,680	6,212,113	6,209,623	2,490
Clerical & Tech Staff	23	4,514,373	4,786,721	4,787,456	(735)
Medical Staff	24	1,964,903	2,783,890	2,780,733	3,157
Paraprofessionals & Security	25	10,918,868	12,176,827	12,165,490	11,337
Custodial Staff	26	6,715,558	7,367,800	7,358,078	9,722
Carpenters & Electricians	27	574,757	673,153	657,561	15,592
Mechanical & Plumbers	28	728,137	936,955	931,954	5,001
Non Cert Benefits	29	525,000	300,000	279,647	20,353
<b>Non Certified Salaries Total</b>		<b>34,436,137</b>	<b>39,068,810</b>	<b>39,001,171</b>	<b>67,639</b>
Instructional Improvements	32	1,079,534	1,279,779	1,272,985	6,794
Professional Services	33	2,606,216	2,918,736	2,925,575	(6,839)
<b>Professional Contracts &amp; Svs</b>		<b>3,685,750</b>	<b>4,198,515</b>	<b>4,198,560</b>	<b>(45)</b>
Maint Supplies & Services	42	419,080	123,532	122,950	582
Maintenance Contracts	43	2,243,762	4,192,339	4,182,817	9,522
Rental - Equip & Facilities	44	4,583,255	3,983,255	3,485,674	497,581
Building Improvements	45	1,813,000	1,885,599	1,866,635	18,964
<b>Purchased Property Services</b>		<b>9,059,097</b>	<b>10,184,725</b>	<b>9,658,076</b>	<b>526,649</b>
Transportation	51	20,896,558	23,546,558	23,539,850	6,708
Communications	53	124,455	783,252	779,368	3,884
Advertising	54	289,269	235,434	225,752	9,682
Printing & Binding	55	30,360	30,911	22,736	8,175
Tuition	56	29,064,981	34,338,373	35,055,524	(717,151)
Travel & Conferences	58	202,275	253,103	250,460	2,643
Misc Services	59	376,481	385,019	381,945	3,074
<b>Systemwide Purchased Svs</b>		<b>50,984,379</b>	<b>59,572,650</b>	<b>60,255,635</b>	<b>(682,985)</b>
Instructional & Other Supplies	61	4,755,877	3,090,416	3,177,384	(86,968)
Utilities	62	14,313,765	9,767,938	8,567,481	1,200,457
Text & Library Books	64	912,503	912,503	937,309	(24,806)
Misc Supplies	69	502,082	619,306	623,905	(4,599)
<b>Supplies &amp; Materials Total</b>		<b>20,484,227</b>	<b>14,390,163</b>	<b>13,306,079</b>	<b>1,084,084</b>
Equipment	73	848,052	1,837,103	1,994,533	(157,430)
<b>Outlay Total</b>		<b>848,052</b>	<b>1,837,103</b>	<b>1,994,533</b>	<b>(157,430)</b>
Organization Dues	81	87,461	95,938	91,213	4,725
Legal Judgments	82	263,509	763,509	760,643	2,866
Debt Service	83	-	-	-	-
Other Operating Expenses	89	671,331	441,331	426,154	15,177
<b>Other Misc Expend Total</b>		<b>1,022,301</b>	<b>1,300,778</b>	<b>1,278,010</b>	<b>22,768</b>
Fringe Benefits	99	48,794,428	46,442,367	42,372,083	4,070,284
Interfund Transfers	99	-	-	5,000,000	(5,000,000)
Reserve Comp Educ	99	2,732,551	-	-	-
<b>Sundry Total</b>		<b>51,526,979</b>	<b>46,442,367</b>	<b>47,372,083</b>	<b>(929,716)</b>
<b>Fund 1003 General Budget Total</b>		<b>283,365,643</b>	<b>284,008,188</b>	<b>283,987,088</b>	<b>21,100</b>

**Hartford Board of Education - Fringe Benefits Analysis**  
**Fiscal Year 2011 - 2012**

**Summary**

	<b>FY 10-11 Actuals</b>	<b>FY 11-12 Amended Budget</b>	<b>FY 11-12 Actuals As of 6/30/2012</b>	<b>FY 11-12 Amended Budget to Year-end Actuals</b>
Total Revenue - Surplus(Deficit)	79,649,607	82,088,382	81,609,977	(478,405)
Total Expense - Surplus(Deficit)	77,313,062	82,088,382	77,539,692	4,548,690
<b>Total Surplus(Deficit)</b>	<b>2,336,545</b>	<b>-</b>	<b>4,070,284</b>	<b>4,070,284</b>

**Revenue**

<b>Category</b>	<b>FY 10-11 Actuals</b>	<b>FY 11-12 Amended Budget</b>	<b>FY 11-12 Actuals as of 6/30/2012</b>	<b>FY 11-12 Amended Budget to Year-End Actuals</b>
<b>Contributions and Reimbursements</b>				
<i>Employee/Retiree</i>	12,529,050	13,040,644	13,509,177	468,533
<i>State</i>	1,568,408	1,349,850	1,520,255	170,405
<i>Other Reimbursements</i>	31,251	580,000	590,357	10,357
<i>Reimbursements - Special Funds</i>	16,614,505	20,675,521	19,547,821	(1,127,700)
<i>Contributions from General Fund</i>	48,906,393	46,442,367	46,442,367	-
<b>Total Revenue</b>	<b>79,649,607</b>	<b>82,088,382</b>	<b>81,609,977</b>	<b>(478,405)</b>

<i>Employee Insurance</i>	58,553,049	61,098,894	58,652,577	2,446,317
<i>Pension Costs</i>	7,499,712	7,723,228	7,722,382	846
<i>Worker's Compensation</i>	2,068,358	2,400,423	2,179,713	220,710
<i>Social Security - Employer Share</i>	6,155,671	6,504,600	6,504,512	88
<i>Unemployment Compensation</i>	1,459,854	2,381,237	1,064,554	1,316,683
<i>Property and Liability Insurance</i>	1,576,418	1,980,000	1,415,954	564,046
<b>Total BOE Expenses</b>	<b>77,313,062</b>	<b>82,088,382</b>	<b>77,539,692</b>	<b>4,548,690</b>
<b>Less: BOE Revenue</b>	<b>79,649,607</b>	<b>82,088,382</b>	<b>81,609,977</b>	<b>(478,405)</b>
<b>Year End Balance - Surplus (Deficit)</b>	<b>2,336,545</b>	<b>-</b>	<b>4,070,284</b>	<b>4,070,284</b>



**Hartford Public Schools**  
**Special Funds**  
**Financial Position Report as of June 30, 2012**

<b>Program</b>	<b>Revised Budget</b>	<b>FYE Actuals</b>	<b>Balance</b>
State Magnet Operating Grants	40,441,292	40,408,785	32,507
Title I - Part A Improving Basic Skills	15,415,594	12,829,400	2,586,194
Title I - Part A - Carryover	2,736,844	2,736,844	-
IDEA-Part B, Section 611	6,151,027	5,804,423	346,604
IDEA-Part B, Section 611 - Carryover	1,133,244	1,133,244	-
Carl D Perkins Voc & Tech Educ Act	564,485	446,169	118,316
Title II A - Teachers	2,953,214	2,665,024	288,190
Title II A - Teachers Carryover	1,123,863	1,084,123	39,740
Title I Part A, School Improvement	545,409	441,964	103,445
Homeless Education	47,400	47,400	-
IDEA Part B, Section 619 Pre-School	212,133	201,563	10,570
Other Direct Federal	2,516,918	1,556,968	959,950
Other Direct Federal - Carryover	2,842,308	1,362,285	1,480,023
Title III English, Language, Learner	557,988	470,637	87,351
Title III English, Language, Learner Carryover	168,437	164,959	3,478
State Bilingual Education	290,203	290,203	-
State Adult Education Grant	2,055,019	2,055,019	-
State Visually Impaired (BESB)	261,486	180,637	80,849
Department of Health Services (OPHAS)	911,473	911,388	85
Priority School District	6,227,670	6,225,292	2,378
Medicaid Coordination (SBCH)	2,398,847	2,398,847	-
Other State Grants	10,852,033	10,554,876	297,157
ED Jobs	11,153,405	11,153,405	-
Medical Reimbursements	1,847,500	1,847,500	-
Office for Young Children - SR Funds	1,896,000	1,847,407	48,593
Hartford Foundation for Public Giving	359,539	197,195	162,344
Travelers	975,902	676,973	298,929
Say Yes to Education	205,418	205,418	-
AARA - Title I	461,863	461,863	-
AARA - IDEA 611/619	417,870	414,116	3,754
Title I - School Improvement (SIG)	2,144,639	1,886,996	257,643
Other Foundation/Private/Fee Collection	3,411,148	1,366,709	2,044,439
CREC - Magnet School Assistance Program	1,710,830	1,010,882	699,948
CREC - Magnet School Assist Carryover	892,747	621,053	271,694
Regional School Choice Supplement	715,302	600,329	114,973
<b>TOTAL</b>	<b>126,599,050</b>	<b>116,259,896</b>	<b>10,339,154</b>