


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

FROM: Paula Altieri, Chief Financial Officer 

DATE: October 27, 2014

SUBJECT: FY 14-15 General Budget – 1st Quarter Financial Report
FY 14-15 Special Funds – 1st Quarter Financial Report

General Budget Financial Report as of September 30, 2014:

For the three-month period ending September 30, 2014 we have expended a total of \$ 40.1 million or 14.1% of the 2014-15 General Fund Budget of \$ 284.00 million. Total encumbrances amount to \$ 35.0 million and represent 12.3% of the Adopted Budget.

There are no forecasted variances to report at this time.

Special Funds Financial Report as of September 30, 2014:

For the three-month period ending September 30, 2014 we have expended a total of \$ 28.4 million or 18.6% of the 2014-15 Special Funds Budget of \$ 152.5 million. Total encumbrances amount to \$ 20.0 million and represent 13.1% of the Special Funds Budget.

There are no forecasted variances to report at this time.

Note: 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, health and medical claims, the severity of the winter, and many other unknown or unforeseeable circumstances. We will 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 September 30, 2014

Description	Series	FY 2014-15 Adopted Budget	FY 2014-15 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	113,188,261	113,188,261	14,339,240	-	98,849,021	113,188,261	-
Certified Benefits	199	1,215,000	1,215,000	598,890		616,110	1,215,000	-
Certified Salaries Total		114,403,261	114,403,261	14,938,130	-	99,465,131	114,403,261	-
Non Cert Salaries	200	37,644,576	37,644,576	6,848,382	-	30,796,194	37,644,576	-
Non Cert Benefits	299	245,000	245,000	118,220		126,780	245,000	-
Non Certified Salaries Total		37,889,576	37,889,576	6,966,602	-	30,922,974	37,889,576	-
Instructional Improvements	322	1,649,433	1,649,433	25,539	119,768	1,504,126	1,649,433	-
Professional Services	333	2,961,264	2,961,264	433,923	320,141	2,207,200	2,961,264	-
Professional Contracts & Svs		4,610,697	4,610,697	459,462	439,909	3,711,326	4,610,697	-
Maint Supplies & Services	442	280,220	280,220	10,782	188,775	80,663	280,220	-
Maintenance Contracts	443	2,688,431	2,688,431	213,675	1,415,640	1,059,116	2,688,431	-
Rental - Equip & Facilities	444	4,866,916	4,866,916	1,214,519	2,968,260	684,137	4,866,916	-
Building Improvements	445	166,369	166,369	29,184	87,579	49,606	166,369	-
Purchased Property Services		8,001,936	8,001,936	1,468,160	4,660,254	1,873,522	8,001,936	-
Transportation	551	22,334,465	22,334,465	69,487	21,318,449	946,529	22,334,465	-
Communications	553	306,783	306,783	116,832	86,199	103,752	306,783	-
Advertising	554	147,190	147,190	24,034	117,126	6,030	147,190	-
Printing & Binding	555	34,135	34,135	5,335	8,923	19,877	34,135	-
Tuition	556	43,033,592	43,033,592	-	194,000	42,839,592	43,033,592	-
Travel & Conferences	558	207,611	207,611	25,315	3,570	178,726	207,611	-
Misc Services	559	308,620	308,620	30,221	128,250	150,149	308,620	-
Systemwide Purchased Svs Total		66,372,396	66,372,396	271,224	21,856,517	44,244,655	66,372,396	-
Instructional & Other Supplies	610	2,517,067	2,517,067	437,916	627,937	1,451,214	2,517,067	-
Utilities	620	8,282,700	8,282,700	1,224,937	7,001,992	55,771	8,282,700	-
Text & Library Books	640	283,569	283,569	35,670	61,737	186,162	283,569	-
Misc Supplies	690	398,461	398,461	32,978	58,642	306,841	398,461	-
Supplies & Materials Total		11,481,797	11,481,797	1,731,501	7,750,308	1,999,988	11,481,797	-
Equipment	730	903,825	903,825	37,713	130,096	736,016	903,825	-
Outlay Total		903,825	903,825	37,713	130,096	736,016	903,825	-
Organization Dues	810	118,284	118,284	59,381	5,640	53,263	118,284	-
Legal Judgments	820	134,924	134,924	-		134,924	134,924	-
Other Operating Expenses	899	416,885	416,885	54,442	91,253	271,190	416,885	-
Other Misc Expend Total		670,093	670,093	113,823	96,893	459,377	670,093	-
Fringe Benefits	990	39,674,606	39,674,606	14,138,566	58,208	25,477,832	39,674,606	-
Reserve Comp Educ	999	-	-	-	-	-	-	-
Sundry Total		39,674,606	39,674,606	14,138,566	58,208	25,477,832	39,674,606	-
Fund 1003 General Budget Total		284,008,187	284,008,187	40,125,181	34,992,185	208,890,821	284,008,187	-

14.1%

12.3%



Hartford Public Schools
Special Funds
Financial Position Report as of September 30, 2014

Program	Budget	Revised Budget	YTD Expenditures	Encumb	Balance
Title I - Part A Improving Basic Skills	13,107,536	13,082,930	3,572,209	768,372	8,742,349
Title I - Part A - Carryover	1,966,130	2,143,263	322,176	55,196	1,765,891
IDEA-Part B, Section 611	5,848,755	6,089,791	1,475,181	1,198,661	3,415,949
IDEA-Part B, Section 611 - Carryover	288,836	530,354	443,646	76,369	10,340
Carl D Perkins Voc & Tech Educ Act	498,056	524,472	33,396	2,656	488,419
Title II A - Teachers	2,864,988	2,949,662	539,322	449,352	1,960,988
Title II A - Teachers Carryover	429,748	593,376	132,588	40,310	420,478
Title I Part A, School Improvement	-	738,023	330,674	47,300	360,049
Homeless Education	40,000	40,000	10,740	2,961	26,299
IDEA Part B, Section 619 Pre-School	198,507	198,412	26,336	869	171,207
Choosing to Succeed - H.S. Initiative Grant	3,115,212	3,764,829	769,500	389,431	2,605,898
Title III English, Language, Learner	549,265	565,018	84,921	63,354	416,743
Office for Young Children - SR Funds	2,148,000	2,148,000	208,115	-	1,939,885
State Magnet Operating Grants	60,766,370	60,244,210	11,815,144	1,583,823	46,845,242
State Bilingual Education	293,435	293,435	67,140	30,929	195,366
State Adult Education Grant	1,948,335	1,948,335	356,094	22,335	1,569,907
Department of Health Services (OPHAS)	1,167,757	1,177,757	183,868	-	993,889
Priority School District	6,165,353	6,297,063	1,325,747	376,406	4,594,910
Medicaid Coordination (SBCH)	1,035,579	1,035,579	166,181	156,103	713,294
Medical Reimbursements	2,123,756	2,205,956	394,990	67,405	1,743,560
Excess Cost	9,992,181	9,992,181	318,461	9,519,424	154,296
School Accountability - Summer School	487,019	487,019	404,654	-	82,366
Extended School Hours	404,849	404,849	8,309	-	396,540
Family Resource Centers	627,001	657,000	-	636,372	20,628
Parent Academy	-	78,334	-	78,334	-
Open Choice	312,000	533,363	84,764	34,295	414,304
Commissioner's Network - Milner	1,136,406	1,089,872	181,515	27,052	881,305
Alliance District Grant	12,852,458	13,401,800	2,739,934	1,320,768	9,341,099
Regional School Choice Supplement	743,154	985,024	197,112	98,274	689,638
Wraparound Funds - Milner	56,250	56,250	-	-	56,250
Interdistrict Cooperative	-	145,193	3,125	21,874	120,194
Sheff Magnet Incubation Funds	-	7,124,028	666,366	418,363	6,039,298
Hartford Foundation for Public Giving	95,000	128,001	5,000	-	123,001
Travelers	-	523,381	54,289	59,441	409,651
Gates Foundation	1,181,151	1,285,404	218,019	221,445	845,941
Magnet Summer Program Grant	-	569,915	380,726	34,321	154,869
Other Foundation/Private Sources/Fee Collections	6,305,123	6,596,580	666,274	2,134,606	3,795,699
Support for Pregnant & Parenting Teens	-	750,000	-	-	750,000
School Security Grant	-	517,155	90,833	37,652	388,670
CREC - Commissioner's Network	-	158,908	26,709	-	132,199
Sheff (Magnet Support)	250,000	251,922	45,415	1,922	204,585
Title III English, Language, Learner Carryover	-	28,026	10,283	4,346	13,397
High Quality Sch/Common Core	-	1,435	1,435	-	-
Nellie Mae	-	81,920	49,841	11,000	21,078
Open Choice Capital (Bond) Grant	-	75,000	-	-	75,000
TOTAL	\$ 138,998,210	\$ 152,493,023	\$ 28,411,033	\$ 19,991,321	\$ 104,090,670
			18.6%	13.1%	

Hartford Board of Education - Fringe Benefits Analysis
Fiscal Year 2014 - 2015

Summary

	as of 10/9/2014 FY 2013-14 <u>Actuals</u>	FY 2014-15 Proposed <u>Budget</u>	FY 2014-15 Actuals As of <u>9/30/2014</u>	FY 2014-15 Year-End <u>Forecast</u>	FY 2014-15 Proposed Budget to Year-end <u>Forecast</u>
Total Revenue - Surplus(Deficit)	80,275,588	82,071,863	20,884,223	82,071,863	-
Total Expense - Surplus(Deficit)	77,556,350	82,071,863	20,884,223	82,071,863	-
Total Surplus(Deficit)	2,719,238	-	-	-	-

Revenue

<u>Category</u>	as of 10/9/2014 FY 2013-14 <u>Actuals</u>	FY 2014-15 Proposed <u>Budget</u>	FY 2014-15 Actuals As of <u>9/30/2014</u>	FY 2014-15 Year-End <u>Forecast</u>	FY 2014-15 Proposed Budget to Year-end <u>Forecast</u>
Contributions and Reimbursements					
<i>Employee/Retiree</i>	15,155,830	15,458,947	2,357,031	15,458,947	-
<i>State</i>	1,285,793	1,285,793	254,785	1,285,793	-
<i>Other Reimbursements</i>	995,220	995,220	213,664	995,220	-
<i>Contributions from HPS</i>	62,838,745	64,331,903	18,058,743	64,331,903	-
Total Revenue	80,275,588	82,071,863	20,884,223	82,071,863	-

Expenses

<i>Employee Insurance</i>	57,742,256	62,303,863	15,861,972	62,303,863	-
<i>Pension Costs</i>	7,123,499	6,936,660	1,633,396	6,936,660	-
<i>Worker's Compensation</i>	2,411,676	2,202,583	689,877	2,202,583	-
<i>Social Security - Employer Share</i>	7,198,100	7,198,100	1,255,744	7,198,100	-
<i>Unemployment Compensation</i>	779,124	780,000	73,451	780,000	-
<i>Property and Liability Insurance</i>	1,635,142	1,955,610	1,215,584	1,955,610	-
<i>Professional Improvements/Other Benefits</i>	666,553	695,047	154,199	695,047	-
Total BOE Expenses	77,556,350	82,071,863	20,884,223	82,071,863	-
Less: BOE Revenue	80,275,588	82,071,863	20,884,223	82,071,863	-
Year End Balance - Surplus (Deficit)	2,719,238	-	-	-	-