
**Thomaston Board of Education
Business and Financial Report**

July 2016

Respectfully submitted by Todd Bendtsen, Business Manager

Business Report

State Department of Education Memorandum – Continuation of SEBTC Demonstration Project for Summer 2016: Thomaston once again participated in the Summer Electronic Benefits transfer for Children program which provides meals for low income families over the summer.

School Readiness and Quality Enhancement Grant Awarded Grant Award Number Extensions: Thomaston's FY17 School Readiness and Quality Enhancement Grants have been awarded in the following amounts:

School Readiness \$131,422(Play and Learn receives approximately \$104,000 as a sub-recipient)

Quality Enhancement \$ 3,881

FY2017 Timing of State Grant Payments: Attached for your review is a memo concerning the timing of State grant payments. The State is limiting the amount of grant funds that can be requested to 25% per quarter. The excess cost grant and ECS grant are not affected by this change in policy.

Employment Agreement Executive Secretary to the Superintendent: Included is a copy of the employment agreement for the Executive Secretary to the Superintendent.

Health Care Reform Legislative Brief:

1) Limitations on minimums, maximums and contributions for HSAs. Individuals will now be allowed to contribute up to \$3,400 instead of \$3,350 to their HSAs

2) Out-of-Pocket Maximums (also known as Cost-Sharing Limits, or MOOPs) are increasing from \$6,850 for individuals and \$13,700 for families to \$7,150 and \$14,300 respectively. This will have no impact on our costs because our out of pocket maximums are much less than these amounts.

2015-2016 Budget Table without Encumbrances

The 2015-2016 Budget Table without Encumbrances shows the budget expended 98.02%. 2015-2016 budget expenditures paid in July 2016 are **\$267,256.08**. Last year at this time we were 98.10% expended.

Object and Description	Original Budget	Transfers	Adjusted Appropriation	Year-to-Date (YTD) Expended	Year-to-Date Percent Expended
111 CERTIFIED PERSONNEL	\$6,292,992.00	\$323.82	\$6,293,315.82	\$6,091,022.66	96.79%
112 NON-CERTIFIED PERSONNEL	\$1,594,962.00	\$2,500.00	\$1,597,462.00	\$1,615,480.11	101.13%
200 EMPLOYEE BENEFITS	\$2,810,176.00		\$2,810,176.00	\$2,394,553.43	85.21%
300 OTHER PROF TECH SERVICE	\$628,260.00	(\$15832.18)	\$612,427.82	\$694,647.87	113.43%
400 PROPERTY SERVICE	\$727,667.00	(\$23852.67)	\$703,814.33	\$647,141.45	91.95%
510 PUPIL TRANSPORTATION	\$806,668.00		\$806,668.00	\$908,404.38	112.61%
521 LIABILITY INSURANCE	\$375.00		\$375.00	\$215.00	57.33%
560 TUITION	\$554,031.00		\$554,031.00	\$511,389.41	92.30%
563 SPECIAL EDU NON PUBLIC	\$222,593.00		\$222,593.00	\$198,103.16	89.00%
590 OTHER PURCHASED SERVICE	\$125,108.00	\$7,329.06	\$132,437.06	\$133,428.95	100.75%
611 INSTRUCTIONAL SUPPLIES	\$156,265.00	(\$8,744.94)	\$147,520.06	\$186,873.28	126.68%
641 TEXT BOOKS	\$70,059.00	\$4,900.91	\$74,959.91	\$68,366.62	91.20%
642 LIBRARY BOOKS & PER	\$20,530.00	(6,024.50)	\$14,505.50	\$13,415.73	92.49%
690 OTHER SUPPLIES & MATER	\$206,812.00	(\$5,314.77)	\$201,497.23	\$191,580.69	95.08%
730 INSTRUCT EQUIPMENT	\$42,557.00	\$43,936.12	\$86,493.12	\$101,480.64	117.33%
735 TECHNOLOGY SOFTWARE	\$21,300.00		\$21,300.00	\$18,595.45	87.30%
739 OTHER EQUIPMENT	\$323,256.00	\$19225.74	\$342,481.74	\$579,768.53	169.28%
810 DUES AND FEES	\$150.00		\$150.00	\$141.00	94.00%
890 OTHER OBJECTS	\$192,989.00	(\$18,446.59)	\$174,542.41	\$149,237.58	85.50%
TOTAL:	\$14,796,750.00	\$0.00	\$14,796,750.00	\$14,503,845.94	98.02%

2015-2016 Budget Table with Encumbrances

The 2015-2016 Budget Table with Encumbrances shows the budget expended 99.40%. Last year at this time we were 99.76% expended.

Object and Description	Original Budget	Transfers	Adjusted Appropriation	Encumbered	Year-to-Date (YTD) Expended	Year-to-Date Percent Expended
111 CERTIFIED PERSONNEL	\$6,292,992.00	\$323.82	\$6,293,315.82		\$6,091,022.66	96.79%
112 NON-CERTIFIED PERSONNEL	\$1,594,962.00	\$2,500.00	\$1,597,462.00		\$1,615,480.11	101.13%
200 EMPLOYEE BENEFITS	\$2,810,176.00		\$2,810,176.00		\$2,394,553.43	85.21%
300 OTHER PROF TECH SERVICE	\$628,260.00	(\$15832.18)	\$612,427.82	\$0.00	\$694,647.87	113.43%
400 PROPERTY SERVICE	\$727,667.00	(\$23852.67)	\$703,814.33	\$38,527.04	\$647,141.45	97.42%
510 PUPIL TRANSPORTATION	\$806,668.00		\$806,668.00		\$908,404.38	112.61%
521 LIABILITY INSURANCE	\$375.00		\$375.00	\$108.00	\$215.00	86.13%
560 TUITION	\$554,031.00		\$554,031.00	\$267.00	\$511,389.41	92.35%
563 SPECIAL EDU NON PUBLIC	\$222,593.00		\$222,593.00	\$0.00	\$198,103.16	89.00%
590 OTHER PURCHASED SERVICE	\$125,108.00	\$7,329.06	\$132,437.06	\$1,882.22	\$133,428.95	102.17%
611 INSTRUCTIONAL SUPPLIES	\$156,265.00	(\$8,744.94)	\$147,520.06	\$7,132.82	\$186,873.28	131.51%
641 TEXT BOOKS	\$70,059.00	\$4,900.91	\$74,959.91	2,490.50	\$68,366.62	94.53%
642 LIBRARY BOOKS & PER	\$20,530.00	(6,024.50)	\$14,505.50	357.35	\$13,415.73	94.95%
690 OTHER SUPPLIES & MATER	\$206,812.00	(\$5,314.77)	\$201,497.23	\$838.80	\$191,580.69	95.49%
730 INSTRUCT EQUIPMENT	\$42,557.00	\$43,936.12	\$86,493.12	\$7,019.42	\$101,480.64	125.44%
735 TECHNOLOGY SOFTWARE	\$21,300.00		\$21,300.00	2,175.00	\$18,595.45	97.51%
739 OTHER EQUIPMENT	\$323,256.00	\$19225.74	\$342,481.74	\$141,938.86	\$579,768.53	210.73%
810 DUES AND FEES	\$150.00		\$150.00		\$141.00	94.00%
890 OTHER OBJECTS	\$192,989.00	(\$18,446.59)	\$174,542.41	\$710.00	\$149,237.58	85.91%
TOTAL:	\$14,796,750.00	\$0.00	\$14,796,750.00	\$203,447.01	\$14,503,845.94	99.40%

2016-2017 Budget Table without Encumbrances

The 2016-2017 Budget Table without Encumbrances shows the budget expended 5.54%. Expenditures for July 2016 for the 2016-2017 fiscal year are **\$821,538.26**.

Object and Description	Original Budget	Transfers	Adjusted Appropriation	Year-to-Date (YTD) Expended	Year-to-Date Percent Expended
111 CERTIFIED PERSONNEL	\$6,473,730.00		\$6,473,730.00	\$100,936.23	1.56%
112 NON-CERTIFIED PERSONNEL	\$1,635,702.00		\$1,635,702.00	\$119,690.29	7.32%
200 EMPLOYEE BENEFITS	\$2,526,126.00		\$2,526,126.00	\$471,223.80	18.65%
300 OTHER PROF TECH SERVICE	\$765,120.00		\$765,120.00	\$23,874.10	3.12%
400 PROPERTY SERVICE	\$690,451.00		\$690,451.00	\$10,283.72	1.49%
510 PUPIL TRANSPORTATION	\$889,235.00		\$889,235.00		0.00%
521 LIABILITY INSURANCE	\$343.00		\$343.00		0.00%
560 TUITION	\$649,599.00		\$649,599.00		0.00%
563 SPECIAL EDU NON PUBLIC	\$138,053.00		\$138,053.00		0.00%
590 OTHER PURCHASED SERVICE	\$138,965.00		\$138,965.00	\$1,336.83	0.96%
611 INSTRUCTIONAL SUPPLIES	\$169,670.00		\$169,670.00	\$16,545.88	9.75%
641 TEXT BOOKS	\$61,623.00		\$61,623.00		0.00%
642 LIBRARY BOOKS & PER	\$24,570.00		\$24,570.00	\$52.00	0.21%
690 OTHER SUPPLIES & MATER	\$187,853.00		\$187,853.00	\$58,596.29	31.19%
730 INSTRUCT EQUIPMENT	\$43,516.00	\$5,000.00	\$48,516.00	\$8,939.87	-18.43%
735 TECHNOLOGY SOFTWARE	\$12,766.00		\$12,766.00	\$6,900.00	54.05%
739 OTHER EQUIPMENT	\$223,380.00		\$223,380.00	\$349.99	0.16%
810 DUES AND FEES	\$150.00		\$150.00		0.00%
890 OTHER OBJECTS	\$197,266.00	(\$5,000.00)	\$192,266.00	\$20,689.00	10.76%
TOTAL:	\$14,828,118.00	\$0.00	\$14,828,118.00	\$821,538.26	5.54%

2016-2017 Budget Table with Encumbrances

The 2016-2017 Budget Table with Encumbrances shows the budget expended 12.30%.

Object and Description	Original Budget	Transfers	Adjusted Appropriation	Encumbered	Year-to-Date (YTD) Expended	Year-to-Date Percent Expended
111 CERTIFIED PERSONNEL	\$6,473,730.00		\$6,473,730.00		\$100,936.23	1.56%
112 NON-CERTIFIED PERSONNEL	\$1,635,702.00		\$1,635,702.00		\$119,690.29	7.32%
200 EMPLOYEE BENEFITS	\$2,526,126.00		\$2,526,126.00		\$471,223.80	18.65%
300 OTHER PROF TECH SERVICE	\$765,120.00		\$765,120.00	\$455,185.02	\$23,874.10	62.61%
400 PROPERTY SERVICE	\$690,451.00		\$690,451.00	\$123,857.12	\$10,283.72	19.43%
510 PUPIL TRANSPORTATION	\$889,235.00		\$889,235.00	\$107,748.66		12.12%
521 LIABILITY INSURANCE	\$343.00		\$343.00	\$300.00		87.46%
560 TUITION	\$649,599.00		\$649,599.00	\$49,098.00		7.56%
563 SPECIAL EDU NON PUBLIC	\$138,053.00		\$138,053.00	\$38,910.50		28.19%
590 OTHER PURCHASED SERVICE	\$138,965.00		\$138,965.00		\$1,336.83	0.96%
611 INSTRUCTIONAL SUPPLIES	\$169,670.00		\$169,670.00	\$66,830.42	\$16,545.88	49.14%
641 TEXT BOOKS	\$61,623.00		\$61,623.00	31,597.74		51.28%
642 LIBRARY BOOKS & PER	\$24,570.00		\$24,570.00	11,998.76	\$52.00	49.05%
690 OTHER SUPPLIES & MATER	\$187,853.00		\$187,853.00	\$29,392.99	\$58,596.29	46.84%
730 INSTRUCT EQUIPMENT	\$43,516.00	\$5,000.00	\$48,516.00	\$43,249.18	\$8,939.87	70.72%
735 TECHNOLOGY SOFTWARE	\$12,766.00		\$12,766.00	4,870.00	\$6,900.00	92.20%
739 OTHER EQUIPMENT	\$223,380.00		\$223,380.00	\$29,339.64	\$349.99	13.29%
810 DUES AND FEES	\$150.00		\$150.00			0.00%
890 OTHER OBJECTS	\$197,266.00	(\$5,000.00)	\$192,266.00	\$9,375.50	\$20,689.00	15.64%
TOTAL:	\$14,828,118.00	\$0.00	\$14,828,118.00	\$1,001,753.53	\$821,538.26	12.30%

2015-2016 Budget Projection

The 2015-2016 budget projection shows a projected surplus of \$0. The employee benefit's line item is showing a surplus because of a lower than anticipated pension, health benefits and unemployment costs. The equipment and capital line item is showing a deficit because of the intent to pay down debt service costs for previously financed capital projects. The mild winter has caused the snow removal costs and heating costs to be less than previous projected, as well.

Object	Description	Adopted Budget	Transfers	Expended to Date	Encumbered	Balance	Projection	Projected Year-End Balance
111	Certified Personnel Wages	\$ 6,292,992	\$ 324	\$ 6,091,023		\$ 202,293	\$ 134,240	68,053
112	Non-Certified Personnel Wages	1,594,962	2,500	1,615,480	-	(18,018)		(18,018)
	Subtotal Wages	\$ 7,887,954	\$ 2,824	\$ 7,706,503	\$ -	\$ 184,275	\$ 134,240	\$ 50,035
200	Employee Benefits	2,810,176		2,394,553		415,623		415,623
	Subtotal Personnel Expense	\$ 10,698,130	\$ 2,824	\$ 10,101,056	\$ -	\$ 599,898	\$ 134,240	\$ 465,658
300	Othr Prof Technical Services	\$ 628,260	\$ (15,832)	\$ 694,648		(82,220)		(82,220)
400	Property Services	727,667	(23,853)	647,141	38,527	18,146		18,146
510	Pupil Transportation	806,668		908,404		(101,736)	\$ (23,000)	(78,736)
560	Tuition	554,031		511,389	267	42,375		42,375
563	Special Ed Non Public Tuition	222,593		198,103	-	24,490		24,490
5XX	Other Purchased Services	125,483	7,329	133,644	1,990	(2,822)		(2,822)
6XX	Supplies	453,666	(15,184)	460,237	10,819	(32,574)		(32,574)
7XX	Equipment & Capital	387,113	63,162	699,845	136,351	(385,921)		(385,921)
8XX	Dues & Fees & Other Objects	193,139	(18,446)	149,378	711	24,604	\$ (7,000)	31,604
	Subtotal Non-Personnel Expense	\$ 4,098,620	\$ (2,824)	\$ 4,402,789	\$ 188,665	\$ (495,658)	\$ (30,000)	\$ (465,658)
	TOTAL FY2016	\$ 14,796,750	\$ -	\$ 14,503,845	\$ 188,665	\$ 104,240	\$ 104,240	\$ -

2015-2017 Grant Report:

All grant funds on record are shown below. The table below shows all available grant appropriations and expenditures.

Grant Fiscal Year End	Grant Name/Description	Original Budget	Transfers	Adjusted Appropriation	Year-to-Date Expended	Percent Expended	Percent Expended Last Year
Jun-16	School Readiness	\$131,502.00	\$0.00	\$131,502.00	\$131,147.00	99.73%	88.29%
Jun-16	Adult Education	\$15,429.00	\$0.00	\$15,429.00	\$15,429.00	100.00%	100.00%
Jun-16	Title I	\$6,462.09	\$0.00	\$6,462.09	\$6,315.73	97.74%	97.62%
Jun-16	Title IIA	\$30,369.00	\$0.00	\$30,369.00	\$30,144.00	99.26%	67.58%
Jun-16	IDEA Section 611	\$40,826.66	\$0.00	\$40,826.66	\$40,826.66	100.00%	100.00%
Jun-16	IDEA Section 619	\$1,494.50	\$0.00	\$1,494.50	\$1,436.50	96.12%	100.00%
Jun-16	Technology Grant	\$19,866.00	\$0.00	\$19,866.00	\$16,250.00	81.80%	
Jun-16	Thomaston Ed. Foundation	\$21,602.00	\$0.00	\$21,602.00	\$20,131.80	93.19%	
SUBTOTAL		\$267,551.25	\$0.00	\$267,551.25	\$261,680.69	97.81%	
Jun-17	Title I	\$94,584.00	\$0.00	\$94,584.00	\$87,402.84	92.41%	89.99%
Jun-17	Title IIA	\$30,369.00	\$0.00	\$30,369.00	\$180.00	0.59%	0.00%
Jun-17	IDEA Section 611	\$216,335.00	\$0.00	\$216,335.00	\$202,278.00	93.50%	80.19%
Jun-17	IDEA Section 619	\$18,737.00	\$0.00	\$18,737.00	\$6,020.00	32.13%	88.40%
SUBTOTAL		\$360,025.00	\$0.00	\$360,025.00	\$295,880.84	82.18%	
GRANDTOTAL		\$627,576.25	\$0.00	\$627,576.25	\$557,561.53	88.84%	

Unlike the comparison that can be made between the percent expended and the percent completed of the fiscal year, the percent expended for grants cannot be compared as simply because some of these grant funds were available in the 2014-2015 fiscal year and some will be available through the 2016-2017 fiscal year. As of the end of July, 88.84% of total available grant funds have been expended and 97.81% of grants that end in June 30, 2016 have been expended.

2015-2016 Transfers for June 2016:

2016-2017 Transfers for July 2016:

Policy 3160 (Business/Non-Instructional Operations-Transfers of Funds Between Categories) states, "The Superintendent, or their designee, may transfer any unexpended or not contracted portion of any appropriation for school purposes to any other line item of such itemized estimate up to a limit of \$5,000 for any one occurrence." There are no transfer needing Board approval for July 2016 for either fiscal year.