

West Hartford Public School District

Agenda Item: Financial Statement for Period Ending, December 31, 2011

Meeting Date: February 7, 2012

From: Chip Ward, Director of Finance and Planning

Through: Karen L. List, Superintendent

Recommendation

THAT the Board of Education approve the Financial Statement for the period ending December 31, 2011.

Background

An oral presentation will be made by a financial examiner. Mr. Ward is available to answer questions.

**Agenda Item:
VII. A. 1.**

Financial Statement
For period ending December 31, 2011
Projected Balance of the General Fund

<u>Account</u>	Projected Balance as of 6/30/12 December 31, 2011 Statement	Projected Balance as of 6/30/12 November 30, 2011 Statement	Difference Increase/ (Decrease)
Salaries:			
Total Salaries	\$464,000	\$368,000	\$96,000
Benefits:			
Social Security	(\$30,000)	\$0	(\$30,000)
Purchased Services:			
Pupil Transportation	(\$117,000)	(\$117,000)	\$0
Tuition	(\$176,000)	(\$176,000)	\$0
All Other Purchased Services	\$0	\$0	\$0
Supplies/Materials:			
All Supplies/Materials	\$0	\$0	\$0
Capital:			
All Capital	\$0	\$0	\$0
General Fund Balance:	\$141,000	\$75,000	\$66,000

Financial Report For The Period December 31, 2011

<i>Object</i>	<i>Account</i>	<i>Budget</i>	<i>Estimated Expenditures</i>	<i>Balance:</i>	<i>Change from Prior Month Inc / (Dec)</i>
5101	Admin/Prof/Tech. Salaries	1,271,856	1,271,856	0	
5109	Director Salaries	405,750	405,750	0	
5110	Principal & Asst. Salaries	3,895,194	3,919,194	(24,000)	
5111	Department Supervisors Sal.	2,355,985	2,355,985	0	
5112	Teacher Salaries	54,763,628	54,268,628	495,000	12,000
5113	Librarian Salaries	1,384,502	1,376,502	8,000	
5114	Pupil Service Salaries	3,639,227	3,668,227	(29,000)	14,000
5115	Secretarial/Clerical Sal.	3,455,582	3,455,582	0	
5116	Technical Support Salaries	2,213,062	2,213,062	0	
5117	Paraprofessional Salaries	3,984,953	3,948,953	36,000	
5118	Secretarial-Temporary	31,500	31,500	0	
5119	Instruction-Tutors	616,576	616,576	0	
5130	Physician Salaries	78,049	78,049	0	
5131	Nurse Salaries	992,121	1,019,121	(27,000)	
5140	Custodian-Regular	4,359,188	4,359,188	0	
5141	Custodian-Temporary	30,000	30,000	0	
5142	Custodian-Overtime	125,000	125,000	0	
5150	Maintenance Regular	1,123,719	1,123,719	0	
5151	Maintenance-Temporary	27,500	27,500	0	
5152	Maintenance-Overtime	60,000	60,000	0	
5180	Teacher Substitutes	1,168,634	1,098,634	70,000	70,000
5185	Teacher Assistants	929,961	1,005,961	(76,000)	
5188	Summer Workshops	61,220	50,220	11,000	
5190	Deferred Compensation	178,486	178,486	0	
5191	Unused Sick Leave At Retirement	<u>757,433</u>	<u>757,433</u>	<u>0</u>	
SALARIES		87,909,126	87,445,126	464,000	96,000
5206	Unemployment Comp.	184,400	184,400	0	
5209	Social Security	2,360,781	2,390,781	(30,000)	(30,000)
	All Other Benefit Accounts	<u>23,758,231</u>	<u>23,758,231</u>	<u>0</u>	
BENEFITS		26,303,412	26,333,412	(30,000)	(30,000)
5345	Pupil Transportation	5,361,648	5,478,648	(117,000)	
5430	Tuition	2,595,249	2,771,249	(176,000)	
	All Other Purchased Services	<u>7,006,543</u>	<u>7,006,543</u>	<u>0</u>	
PURCHASED SERVICES		14,963,440	15,256,440	(293,000)	
SUPPLIES/MATERIALS		3,134,733	3,134,733	0	
CAPITAL OUTLAY		516,355	516,355	0	
TOTAL GENERAL FUND		132,827,066	132,686,066	141,000	66,000

State and Federal Grant Funded Accounts
Period Ended December 31, 2011

<i>Account</i>	<i>Title Of Program</i>	<i>Estimated Grant</i>	<i>Estimated Expenditures</i>	<i>Grant Balance</i>	<i>Change from last Month</i>
591164	FY12 Mandated Adult Education	425,632	425,632	0	0
591168	FY12 Charter Oak Resource Center/Adult Education	50,400	50,400	0	0
503200	FY12 Asia Society Foreign Language Grant	12,000	12,000	0	0
503266	FY12 Vocational Education Grant	76,294	76,294	0	0
503290	FY12 IDEA Part B Section 611 Non Public	57,439	0	57,439	0
503365	FY12 IDEA Part B Section 611 Public	2,106,301	1,950,322	155,979	0
503407	FY12 IDEA Part B Section 619 Pre School	54,486	51,052	3,434	(5,039)
503408	FY12 IDEA Part B Section 619 Pre School/NP	3,877	0	3,877	0
503308	FY12 Title 1 Public - Improving Basic Skills	753,104	655,606	97,498	(32,262)
503373	FY12 Title 1 - St. Agnes	21,326	1,502	19,824	0
503315	FY12 Title III Part A English LangAquisition Grant	83,889	83,889	0	0
503350	FY12 Bilingual Education	9,430	9,430	0	0
503725	FY12 E-Rate Grant	124,017	124,017	0	0
503385	FY12 School Readiness Grant	107,000	107,000	0	0
503415	FY12 Open Choice Grant	396,000	396,000	0	0
503470	FY12 Open Choice Sheff Grant	78,850	78,850	0	0
503710	FY12 Teacher Training Grant/ Public Title II A	156,837	156,837	0	0
503780	FY12 Teacher Training Grant/Non Public Title II A	40,746	40,746	0	0
503650	FY12 Immigrant & Youth Education Program	52,731	52,731	0	0
502020	FY11 Education Jobs Funding	953,870	600,000	353,870	0
502200	FY11 Asia Society Foreign Language Grant	6,191	6,191	0	0
502315	FY11 English Language Acquisition Grant	63,611	63,611	0	0
502290	FY11 IDEA Part B Section 611 Non Public	66,216	66,216	0	0
502365	FY11 IDEA Part B Section 611 Public	234,173	234,173	0	0
502407	FY11 IDEA Part B Section 619 Pre School	20,538	20,538	0	0
502408	FY11 IDEA Part B Section 619 Pre School/NP	3,877	3,877	0	0
502710	FY11 Teacher Training Grant/ Public Title II A	9,408	9,408	0	0
502780	FY11 Teacher Training Grant/Non Public Title II A	9,391	9,391	0	0
502373	FY11 Title 1 - St. Agnes	23,421	23,421	0	0
502308	FY11 Title 1 Public	88,037	88,037	0	0
501310	FY10 ARRA - Title I	14,810	14,810	0	0
501367	FY10 ARRA - IDEA	25,376	25,376	0	0
501295	FY10 ARRA - IDEA Non Public	2,326	2,209	117	0
501418	FY10 ARRA - IDEA Preschool - Non Public	3,330	0	3,330	0
TOTALS		6,134,934	5,439,566	695,368	(37,301)

Special Funds
Period Ending December 31, 2011

<i>Account</i>	<i>Title Of Program</i>	<i>June 30, 2011 Reserve</i>	<i>Projected Revenue</i>	<i>Projected Expenditures</i>	<i>Projected Change</i>	<i>Projected Balance</i>	<i>Change from last month</i>
591032	Continuing Education	(92,784)	226,189	226,189	0	(92,784)	0
591180	Summer School 9-12	149,454	446,767	464,468	(17,701)	131,753	0
591172	Summer School K-8	(213,231)	127,000	191,000	(64,000)	(277,231)	0
591040	Instrument Rental	24,158	63,662	49,595	14,067	38,225	0
591081	Tuition Revenue/Special Ed./Regular Ed	828,230	499,017	271,296	227,721	1,055,951	0
591115	Miscellaneous Rentals	284,740	161,231	165,668	(4,437)	280,303	0
596700	Preschool Inclusion-ELC	139,306	49,025	44,919	4,106	143,412	0
596800	Preschool Account (tuition)	130,545	303,717	377,988	(74,271)	56,274	0
590018	Interest on Investments	<u>43,516</u>	<u>2,588</u>	<u>62,000</u>	<u>(59,412)</u>	<u>(15,896)</u>	<u>0</u>
	Totals	1,293,934	1,879,196	1,853,123	26,073	1,320,007	0

West Hartford Public Schools

Nutrition Services Financial Statement through 12/31/11

<i>Month</i>	<i>2011-12 Monthly Reserve/Loss School-Based</i>	<i>2010-11 Monthly Reserve/Loss School-Based</i>	<i>2011-12 YTD Reserve/Loss School-Based</i>	<i>2010-11 YTD Reserve/Loss School-Based</i>	<i>2011-12 YTD Reserve/Loss</i>	<i>2010-11 YTD Reserve/Loss</i>
September	(96,943)	(78,456)	(96,943)	(78,456)	(96,943)	(78,456)
October	53,846	88,277	(43,097)	9,821	(43,097)	10,833
November	5,524	19,640	(37,573)	29,461	(37,573)	30,474
December	16,410	16,788	(21,163)	46,249	(21,163)	47,262

ASSETS

CASH	1,020,742	
PETTY CASH	1,812	
ACCOUNTS RECEIVABLE	4,677	
SCHOOL LUNCH PROGRAM - FED. AID	170,620	
SCHOOL LUNCH PROGRAM - STATE AID	-	
INVENTORY:		
Food	42,908	
Cafeteria Supplies	14,285	57,193
INVENTORY WRITE UP TO MKT.	47,346	47,346
TOTAL ASSETS		<u>1,302,390</u>

LIABILITIES AND FUND BALANCE

LIABILITIES

ACCOUNTS PAYABLE	-	
DEFERRED REVENUE	205,705	
ACCRUED PAYROLL TAXES	-	
ACCRUED SALARIES	42,184	42,184
TOTAL LIABILITIES		247,889

FUND BALANCE

UNRESERVED UNDESIGNATED FUND BALANCE	938,377	
RESERVE FOR INVENTORY	77,054	
RESERVED FOR EQUIPMENT PURCHASES:		
Reserved for Renovations/Equipment	75,000	
Equipment Purchased to date	(14,768)	60,232
CURRENT YEAR OPERATING INCOME		
Interest Income	-	
Income from Operations	(21,163)	(21,163)
TOTAL FUND BALANCE		1,054,501
TOTAL LIABILITIES & FUND BALANCE		<u>1,302,390</u>