

Report Commentary

FY2023

As of February 28, 2023, we have expended 56% of the appropriated budget or \$8,511,916 and in 2022, we expended 55%. We are currently projecting a budget expenditure of \$15,078,480, which is an under expenditure of \$80,186. This is decrease of \$119,573 from prior month's projection.

Student Support Services: \$51,573 projected decrease from prior month to reflect out of district student program changes and related excess cost grant reimbursement.

Salaries/Wages & Employee Benefits: \$68,000 decrease as a result of revised projections for substitutes, new hires, life events changes, and unfilled positions.

Transfers:

The BOE approved all transfers at their March 9, 2023 meeting.

Transfers over \$10,000:

See attached memo from the Superintendent.

Attachments:

- FY2023 Budget status - February
- FY2022 Budget status – February
- Memo to BOF 3/9/23 - Transfer of Funds over \$10,000

Factors That May Impact the Budget

1. Future possible/probable increased expenditures in special education such as educational programming changes required by students' Individual Educational Plans (IEP) including the possibility of future outplacements.
2. Beginning in FY23, the Excess Cost Grant reimbursement was modified to a tiered funding structure. If not fully funded, then all costs in excess of 4.5X the prior year's net current expenditure per pupil threshold would be reimbursed based on the following tiers based on town ranking: 76.25% (ranked 150 to 169) 73% (ranked 59-149) 70% (ranked 1-58). Currently we are projecting that Bolton will fall in the 73% based the 2023 & 2024 state ranking of 102 and 98, respectively.

The Excess Cost Reimbursement threshold published by the state initially sometime in November and updated for audited figures during the year. Payments are made in February and May based on the threshold.
3. Significant increase/decrease in the cost and usage of energy, tuition and transportation rates, and other professional services. In addition, there continues to be significant cost increases in general due to the market/economy's overall issues related supply chain, staffing, and demand higher than supply.
4. Contractual payouts for benefits on retirements or resignation of unused earned time.
5. Substitute/long term substitute coverage.

Memorandum

TO: Bolton Board of Finance

FR: Kristin B. Heckt
Superintendent of Schools

DT: March 9, 2023

RE: Transfer of Funds over \$10,000

CC: Bolton Board of Education

The Bolton Board of Education approved the following transfer over \$10,000 at their meeting on March 9, 2023.

1. \$30,000 from Salaries and Benefits to Operations to replace the BCS fire curtain. There is \$20,000 in CAPA for a portion of the BCS fire curtain replacement. Last month, per fire code, we had the stage fire curtain inspected at BCS. The curtain failed the inspections due to a detreated brake system, the curtain's guide ring clips separating from the cabling and other issues. The Assistant Fire Marshal requested our plan of replacement and shared that this will be a violation and we will have no more than six months to correct the issue. The cost to replace the curtain is around \$50,000.

BOARD OF EDUCATION'S APPROVED BUDGET

BUDGET STATUS: February

	Function / Program	Unaudited Expenditures 2021-2022	Approved Budget 2022-2023	Budget Adjust./ Transfers	Revised Budget 2022-2023	YTD Expended 2/28/23	YTD % Expended	Approved Budget 2022-2023	Projected^ Budget Balance +/-	Incr(decr) from prior month proj.	February Changes/Transfers	
<u>REGULAR INSTRUCTION</u>												
	Instructional Technology	1000 / 100	91,521	44,450	0	44,450	7,525	17%	44,450	0	0	
	Art	1000 / 105	9,191	9,326	0	9,326	6,244	67%	9,326	0	0	See Budget Transfer Listing
	English Language Arts	1000 / 110	19,731	24,840	5,184	30,024	25,796	86%	30,024	0	0	
	World Language	1000 / 120	5,059	5,724	0	5,724	4,489	78%	5,724	0	0	See Budget Transfer Listing
	Computer Instruction	1000 / 140	11,583	14,065	0	14,065	10,864	77%	14,065	0	0	
	Mathematics	1000 / 160	10,846	24,691	2,724	27,415	26,524	97%	27,415	0	0	See Budget Transfer Listing
	Science	1000 / 170	16,520	14,630	(395)	14,235	5,798	41%	14,235	0	0	
	Health & Physical Education	1000 / 180	5,175	2,445	0	2,445	1,701	70%	2,445	0	0	
	Social Studies	1000 / 190	16,886	6,774	0	6,774	5,365	79%	6,774	0	0	See Budget Transfer Listing
	Vocational Education	1000 / 300	0	0	0	0	0	0%	0	0	0	
	Business Education	1000 / 310	270	3,438	0	3,438	2,938	85%	3,438	0	0	
	Family & Consumer Science	1000 / 320	12,082	9,050	0	9,050	6,195	68%	9,050	0	0	
	Music	1000 / 350	23,883	15,817	745	16,562	10,134	61%	16,562	0	0	
	Technology Education	1000 / 360	9,281	13,099	0	13,099	8,046	61%	13,099	0	0	
	Continuing Education	1000 / 600	15,343	15,336	0	15,336	15,336	100%	15,336	0	0	
	Library Media Center	2220 / 440	33,551	40,071	0	40,071	33,561	84%	40,071	0	0	See Budget Transfer Listing
	Athletics	3200 / 910	56,386	61,500	0	61,500	39,608	64%	61,500	0	0	See Budget Transfer Listing
	Subtotal		337,306	305,256	8,257	313,513	210,124	67%	313,513	0	0	

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<u>STUDENT SUPPORT SERVICES</u>											
Special Education	1000 / 200	218,776	219,221	388	219,609	150,618	69%	413,461	(193,852)	(78,151)	Projection reduced to reflect IEP changes.
ESY Special Education	1000 / 210	8,561	17,389	0	17,389	13,157	76%	17,389	0	0	
Tutorial & Homebound Instruction	1000 / Var	0	3,800	0	3,800	0	0%	3,800	0	0	
Social Work	2110 / 000	0	490	0	490	0	0%	490	0	0	
Guidance	2120 / 430	4,950	5,520	0	5,520	5,337	97%	5,520	0	0	
Nursing & Medical	2130 / 000	4,038	7,796	0	7,796	3,524	45%	7,796	0	0	
Psychological Services	2140 / 200	618	3,149	(793)	2,356	1,626	69%	2,356	0	0	
Speech, Hearing & Language	2150 / 200	0	1,168	405	1,573	1,121	71%	1,573	0	0	
Transportation - SY SPED	2700 / 200	27,162	56,900	0	56,900	63,068	111%	125,932	(69,032)	(17,034)	Projection reduced to reflect IEP changes.
Transportation - ESY SPED	2700 / 210	11,013	15,550	0	15,550	17,010	109%	17,010	(1,460)	0	
Subtotal		275,119	330,983	(0)	330,983	255,460	77%	595,327	(264,344)	(95,185)	
Excess Costs Grant		0	(10,646)	0	(10,646)	(48,044)	451%	(75,176)	64,530	43,612	Projected Reimbursement for Excess Cost Revised for IEP Changes.
Subtotal - Net of Excess Costs Grant		275,119	320,337	(0)	320,337	207,416	65%	520,151	(199,814)	(51,573)	
<u>ADMINISTRATION, SUPPORT, & CENTRAL SERVICES</u>											
Program Impr. & Evaluation	2210 / 100	18,507	21,685	(4,500)	17,185	5,433	32%	17,185	0	0	
Central Administration	2320 / 000	68,605	113,802	0	113,802	56,265	49%	113,802	0	0	
School Insurance	2330 / Var	148,024	153,545	0	153,545	108,356	71%	153,545	0	0	
Building Administration	2410 / Var	62,865	79,174	(3,757)	75,417	45,593	60%	75,417	0	0	
Fiscal Services	2510 / 000	73,511	85,335	0	85,335	29,926	35%	85,335	0	0	
Systems Management	2580 / Var	226,523	263,662	0	263,662	128,580	49%	263,662	0	0	
Subtotal		598,034	717,203	(8,257)	708,946	374,152	53%	708,946	0	0	

BOARD OF EDUCATION'S APPROVED BUDGET

BUDGET STATUS: February

	Function / Program	Unaudited Expenditures 2021-2022	Approved Budget 2022-2023	Budget Adjust./ Transfers	Revised Budget 2022-2023	YTD Expended 2/28/23	YTD % Expended	Approved Budget 2022-2023	Projected^ Budget Balance +/-	Incr(decr) from prior month proj.	February Changes/Transfers
<u>OPERATIONS & TRANSPORTATION</u>											
	Operations & Maintenance	2600 / 000	620,458	503,439	0	503,439	285,314	57%	503,439	0	0
	Transportation	2700 / Var	581,151	602,493	0	602,493	349,739	58%	602,493	0	0
	Subtotal		1,201,609	1,105,932	0	1,105,932	635,052	57%	1,105,932	0	0
<u>SALARIES/WAGES & EMPLOYEE BENEFITS</u>											
	Salaries & Wages	Var / Var	9,425,260	9,900,181	0	9,900,181	5,373,140	54%	9,766,181	134,000	(87,000) <small>Projected additional salary savings from vacancy savings, unpaid days, and revised substitute projection.</small>
	Personnel Benefits	2570 / Var	2,405,817	2,809,757	0	2,809,757	1,712,031	61%	2,663,757	146,000	19,000 <small>Projected insurance cost increase due to life events.</small>
	Subtotal		11,831,077	12,709,938	0	12,709,938	7,085,171	56%	12,429,938	280,000	(68,000)
<u>SUMMARY OF ALL PROGRAMS</u>											
	REGULAR INSTRUCTION		337,306	305,256	8,257	313,513	210,124	67%	313,513	0	0
	STUDENT SUPPORT SERVICES		275,119	320,337	(0)	320,337	207,416	65%	520,151	(199,814)	(51,573)
	ADMIN/SUPPORT/CENTRAL SERVICES		598,034	717,203	(8,257)	708,946	374,152	53%	708,946	0	0
	OPERATIONS/TRANSPORTATION		1,201,609	1,105,932	0	1,105,932	635,052	57%	1,105,932	0	0
	SALARIES/EMPLOYEE BENEFITS		11,831,077	12,709,938	0	12,709,938	7,085,171	56%	12,429,938	280,000	(68,000)
	TOTAL EDUCATION BUDGET		14,243,145	15,158,666	0	15,158,666	8,511,916	56%	15,078,480	80,186	(119,573)

TICKMARK NOTES:

Var=There are various/multiple programs associated with the function.

^Projected budget balance: Positive amounts will reflect a budget under expenditures and (negative) amounts reflects a budget over expenditures.

FY2022 Comparative Expenditure %=>

55%

Transfers Requested (see below): (30,000)

PROJECTED BALANCE BOE: 50,186

APPROVAL REQUIRED (Budget Transfers over \$10,000):

In CAPA there is \$20,000 to go towards a portion of the replacement of the BCS Fire Curtains. The Fire Marshall has stated that the curtains must be replaced as soon as possible. The total cost of the project is anticipated to be +/- \$50,000.

1. Requesting transfer of \$30,000 from Salary/Benefits to Operations to fund balance of BCS Fire Curtains replacement.

Budget	From Line Item	Amount	To Line Item	Amount
Salary/Benefit	Salary/Benefit	\$ 30,000		
Operations			Capital Equipment	\$ 30,000
Total:		\$ 30,000		\$ 30,000

BOE TRANSFER LISTING - FEBRUARY

FUNCTION / PROGRAM	FROM	TO	ACCOUNT	AMOUNT
Reclass: To purchase math classroom instructional supplies.				
1000 / 160	BHS		Dues & Fees	(\$50.00)
1000 / 160		BHS	Instructional Supplies	\$50.00
Reclass: To purchase library supplies.				
2220 / 440	BHS		Dues & Fees	(\$35.00)
2220 / 440		BHS	Other Supplies	\$35.00
Reclass: To purchase library book purchase.				
2220 / 440	BHS		Online Subscription Services	(\$440.06)
2220 / 440	BHS		Periodicals	(\$81.00)
2220 / 440		BHS	Library Books	\$521.06
Reclass: To purchase Social Studies instructional supplies.				
1000 / 190	BHS		Textbooks	(\$873.91)
1000 / 190		BHS	Instructional Supplies	\$873.91
Reclass: To purchase World Language classroom supplies.				
1000 / 120	BHS		Textbooks	(\$421.55)
1000 / 120	BHS		Online Subscription Services	(\$36.74)
1000 / 120		BHS	Instructional Supplies	\$458.29
Reclass: To purchase Athletic supplies.				
3200 / 910	BCS		Athletic Trainer Supplies	(\$600.00)
3200 / 910	BCS		Coaching Clinics	(\$200.00)
3200 / 910	BCS		Online Subscription Services	(\$192.10)
3200 / 910		BCS	Athletic Supplies	\$992.10
Reclass: To purchase additional World Language instructional supplies.				
1000 / 120	BCS		Textbooks	(\$250.00)
1000 / 120	BCS		Online Subscription Services	(\$176.00)
1000 / 120		BCS	Instructional Supplies	\$426.00
Reclass: To purchase Athletic supplies.				
3200 / 910	BHS		Coaching Clinics	(\$300.00)
3200 / 910	BHS		Awards	(\$300.00)
3200 / 910	BHS		Athletic Trainer Supplies	(\$156.71)
3200 / 910	BHS		Online Subscription Services	(\$145.90)
3200 / 910		BHS	Athletic Supplies	\$902.61
Reclass: To purchase Art instructional supplies.				
1000 / 105	BCS		Dues & Fees	(\$115.00)
1000 / 105		BCS	Instructional Supplies	\$115.00