



Brookfield Public Schools
BUSINESS OFFICE



To: Board of Education Finance Committee

September 9, 2019

From: Ken Post, Director of Business Operations

Subject: June 2019 Financial Report

Attached is the June 2019 Financial Report. As we have discussed at previous committee meetings, I have identified budget line items where revenues fell short and/or expenditures exceeded budget. Upon implementing a freeze on all non-essential spending, I have also identified line items where expenditures will be under budget to offset the budget shortfalls. The following are the most significant shortfalls:

Revenues	(\$111,313)	Primarily Excess Cost and Medicaid, offset by non-lapsing fund revenue.
Substitutes	(\$303,586)	Increase due to leaves of absence and the cost of long term substitutes.
Health Benefits	(\$86,333)	Change in demographics (less individual and more family coverage).
Legal Fees	(\$54,044)	Negotiations and employee matters
SPED Trans.	(\$132,205)	
Heating Oil	(\$77,022)	Increased pricing and volume.

The following line items have been identified to offset the shortfalls:

Salaries	\$585,152	Retirements, leaves, vacancies, and spending freeze.
Transportation	\$103,937	Vo-ag rideshare, fewer inter-district runs.
Copiers	\$45,872	New contract.
Supplies	\$82,254	Spending freeze.
Textbooks	\$41,043	Spending freeze.
Travel	\$21,691	Spending freeze.

The net result is an operating surplus of \$177,389. Several factors contributed to the larger than expected surplus including the following:

Spending freeze - Resulted in savings on supplies, textbooks, travel, and extended duty.
Special Education - Costs were lower than anticipated for a number of students. This was mostly due to the use of conservative estimates regarding the amount and cost of related services

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required to meet the students needs. Costs for providing out of district transportation were also lower than initially estimated, mostly due to provider selection and sharing costs with another district.

Building & Maintenance costs - Repair and material costs were lower than anticipated, with no major expenditures required.

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