

Business Office



To: Board of Education Finance Committee April 17, 2020

From: Ken Post, Director of Business Operations

Subject: March 2020 Financial Report

Attached is the March 2020 Financial Report. I have identified budget line items where revenues will fall short and/or expenditures will exceed the budget due to the operational issues which we have discussed at previous meetings. I have also estimated savings and exposures resulting from the current school closure. I have also estimated the additional savings and exposures that would result if school remained closed for the rest of the school year. From regular operations, I am projecting a \$522,093 budget shortfall. I am estimating a net savings of \$613,682 due to the school closure through May 20, 2020. I am estimating an additional net savings of \$331,955 if school remains closed for the rest of the school year. The most significant contributors of the operating shortfall include the following:

- · Increase in SPED tuition \$509,274
- Increase in SPED professional services \$335,658
- Increase in SPED transportation \$72,942
- · Increase in legal fees \$69,258
- Increase in need for substitutes \$78,816
- Loss of Medicaid reimbursement \$35,000

Our overall operating budget shortfall (\$522,093) is net of several other account underruns and additional revenue as well as a district-wide \$268,261 spending freeze. The accounts affected by the freeze are detailed in the attached sheets.

At this time, it appears that the net savings from the school closure will be more than enough to offset the operating shortfall.

- If school remains closed until May 20, 2020 it will result in an estimated net budget surplus of \$91,589.
- If school remains closed for the remainder of the year it will result in an estimated net budget surplus of \$423,544.

The sole reason for the existence of our profession is the student

BROOKFIELD PUBLIC SCHOOLS YTD BUDGET REPORT MARCH 2020

53300 OTHER PROFESSIONAL SERVICES 53400 TECHNICAL SERVICES TOTAL PROFESSIONAL/TECHNICAL SERVICES 54300 MAINTENANCE & UTILITIES 54301 BLDG & MAINTENANCE 54402 SERVICES-RENTAL 54930 SERVICES-COPIERS TOTAL PURCHASED PROPERTY SERVICES	52600 UNEMPLOYMENT 52700 WORKERS' COMPENSATION 52800 HEALTH INSURANCE 52950 DISABILITY INSURANCE TOTAL EMPLOYEE BENEFITS 53020 LEGAL FEES 53200 PROFESSIONAL EDUCATIONAL SV5	TOTAL SALARIES 52100 GROUP LIFE INSURANCE 52210 SOCIAL SEC/MEDICARE 52300 PENSION CONTRIBUTION 52500 TUITION	51300 EN ERVERD DOTE 51350 STUDENT SAFETY SALARIES 51630 OVERTIME 51900 OCC./PHYSICAL THERAPY SALARIES	51160 MONITORS 51170 COACHES 51175 CURRIER/MESSANGER SALARIES 61300 EVTENDED DITY	51145 NURSES SALARIES 51150 CUSTODIAN SALARIES 51155 MAINTENANCE SALARIES	51124 PARAPROFESSIONAL SALARIES 51126 TUTORS 51130 SUBSTITUTES 51140 CIFRICAL SALARIES	5110 TEACHER TURNOVER SAVINGS 5111 TEACHER TURNOVER SAVINGS	51102 ADMINISTRATOR SALARIES	48940 CHROMEBOOK REVENUES 48980 NON LAPSING FUND TOTAL DEVENUES	44311 PRE-K TUITION 44705 BUILDING USE REVENUES 48200 ERATE	43303 MAGNET SCHOOL TRANS GRANT 43304 ADULT EDUCATION GRANT	43300 SPED EXCESS COST GRANT 43301 HEALTH SERVICES GRANT	ACCOUNT DESCRIPTION 43150 MEDICAID REIMBURSEMENT		
942,813 39,000 1,318,134 94,734 195,000 41,219 144,200 475,153	15,000 227,456 5,737,073 160,000 7,331,254 145,000 191,321	27,686,293 72,000 703,591 412,134 4,000	240,133 43,709 61,000 284,699	106,094 372,526 11,585	357,204 944,005 224,929	1,214,098 35,532 350,000 1 907 252	18,654,141 (120,000)	2,956,557	(25,000) (65,000)	(46,000) (20,000) (65,128)	(29,000) (3,600)	(740,000) (9,500)	<u>APPROP</u> (75,000)	ORIGINAL	
938,130 39,000 1,313,451 94,734 195,000 41,219 144,200 475,153	15,000 227,456 5,754,073 160,000 7,348,254 145,000 191,321	27,758,466 72,000 703,591 412,134 4,000	43,709 61,000 284,699	106,094 372,526 11,585	403,887 944,005 224,929	1,214,098 61,022 350,000 1 918 252	46,795 18,654,141 (120,000)	2,956,557	(25,000) (65,000)	(46,000) (20,000) (65,128)	(15,000) (29,000) (3,600)	(740,000) (9,500)	BUDGET (75,000)	REVISED	
812,400 24,230 1,105,986 34,629 76,648 31,979 94,389 237,645	27,043 216,622 5,086,005 <u>132,502</u> 6,413,960 165,369 103,987	18,438,892 53,591 485,284 412,913 0	33,965 36,760 207,388	70,201 241,763 2,756 135,935	243,199 624,861 162,325	912,797 52,572 322,864 1 383 895	36,6/8 11,813,284 0	2,151,659	(43,654) 0 (646,656)	(52,336) (11,694) (45,914)	(15,998) (3,026)	(447,284) (9,693)	YTD ACTUAL (16,937)		MARCH 2020
67,520 0 83,154 6,333 8,107 697 19,306 34,443	0 474,927 14,254 555,697 15,824 (190)	2,385,821 6,032 60,155 329 0	4,002 3,575 5,445 <u>25,293</u>	11,814 77,758 2,919	34,870 67,702 13,017	120,107 8,064 59,582 158,618	4,425 1,559,999 0	227,831	(2,836) <u>0</u> (7,184)	(4,240) (108) 0	000	000	MTD ACTUAL		
485,065 <u>5,820</u> 559,234 2,205 20,499 2,574 45,611 70,889	17,957 0 484,939 <u>27,498</u> 551,243 38,889 29,460	29,252 19,543 1,306 0	0000	0 0 2,919	0 14,306 0	12 027	0000	00 0	o 01 c	000	000	000	/REQ 0	ENCUMBRANCE	
(359,335) <u>8,950</u> (351,769) 57,900 97,853 6,666 <u>4,200</u> 166,619	(30,000) 10,834 183,129 0 383,051 (59,258) 57,874	9,290,322 (1,134) 217,001 (779) 4,000	9,744 9,744 24,240 77,311	35,893 130,763 (90)	160,688 304,838 62,604	301,301 8,450 27,136 522 330	6,840,857 (120,000)	804,898	18,654 (65,000)	6,336 (8,306) (19,214)	(13,002) (574)	(292,716) 193	<u>BUDGET</u> (58,063)	AVAILABLE	
138.3% 77.1% 126.8% 38.9% 49.8% 83.8% 97.1% 64.9%	300.0% 95.2% 96.8% 100.0% 94.8% 140.9% 69.8%	66.5% 101.6% 69.2% 100.2% 0.0%	77.7% 60.3% 72.8%	66.2% 64.9% 100.8%	60.2% 67.7% 72.2%	75.2% 86.2% 92.2% 77.8%	0.0%	72.8%	174.6% 0.0%	113.8% 58.5% 70.5%	55.2%	102.0%	% USED 22.6%		
(335,658) Q (382,489) 2,500 30,000 0 0 0 0 0 0 32,500	(30,000) 10,834 0 0 (16,940) (69,258) 22,427	250,270 0 0 (1,774) 4,000	0 0 0 9,213	0 (90)	35,983 73,994 0	0 0 (78,816)	164,169 3,817		18,654 0 (78 950)	17,673 0 (19,214)	000	(11,256) 193	VARIANCE (35,000)	PROJECTED OPERATING	
22,98/ 49,894 49,894 26,450 35,562 1,800 10,000 73,812	(37,908) 0 (2,359) <u>0</u> (40,267) 0 28,707	120,382 0 0 0 0	20,000 0 0	0 42,945 0	000	57,437	0000		0 0 0	0 (6,000)	000		(EXPOSURES) (20,801)	CLOSURE UNTIL 5/20 SAVINGS/	!
(312,6/1) (1,800) (332,595) 28,950 65,562 1,800 106,312		370,652 0 0 (1,774) 4,000	20,000 20,000 <u>9,213</u>	0 42,945 (90)	35,983 73,994 0	0 0 (21,379) 0	164,169 3,817		18,654 <u>0</u> (55,751)	17,673 (6,000) (19,214)	000	(11,256) 193	<u>VARIANCE</u> (55,801)	TOTAL PROJECTED	
17,487 17,487 13,225 17,781 1,800 5,000 37,806	(19,420) 0 (1,180) (20,600)	67,684 0 0 0 0	0000	0 38,259 0	000	29,425 0	0000		0 0	0 (2,306) 0	000	000	(EXPOSURES)	THROUGH JUNE 30, 2020 ADDL. SAVINGS/ HYPOTHETI	HYPOTHETIO
(255,184) (11,800) (315,108) 42,175 83,343 3,600 15,000 144,118	(87,328) 10,834 (3,539) 0 (77,807) (69,258) 51,134	438,336 0 0 (1,774) 4,000	20,000 9,213	0 81,204 (90) 47,000	35,983 73,994 0	8,046 0	164,169 3,817		18,654 <u>0</u> (58,057)	17,673 (8,306) (19,214)	000	(11,256) 193 0	<u>VARIANCE</u> (55,801)	NE 30, 2020 HYPOTHETICAL	HYPOTHETIOCAL - IF CLOSED

BROOKFIELD PUBLIC SCHOOLS YTD BUDGET REPORT

TOTAL REVENUES TOTAL EXPENSES NET EXPENSES	56420 LIBRARY BOOKS 57330 FURNITURE AND FIXTURES 57344 INSTRUCTIONAL EQUIPMENT-NEW 57345 INSTRUCTIONAL EQUIP-REPL 57390 OTHER EQUIPMENT 58100 TRAVEL/CONT.ED/DUES REQUIRED ACTIONS TBD TOTAL SUPPLIES AND OTHER	56240 HEATING OIL 56255 PROPANE 56290 SUPPLIES-OTHER 56292 WATER/SEWER 56294 REFUSE/RECYCLE 56400 BOOKS AND PERIODICALS 56410 TEXTBOOKS	55800 TRAVEL REINIBURSEMENT 56100 OFFICE SUPPLIES 56110 SUPPLIES-INSTRUCTIONAL 56112 SUPPLIES-CUSTODIAL 56112 SUPPLIES-MAINTENANCE 56105 FUEL -TRANSPORTATION	55200 PROPERTY LIABILITY INSURANCE 55300 TELEPHONE 55301 POSTAGE 55301 POSTAGE 55305 PORTA LINE 55500 FORMS & PRINTING 55604 TUITION-VOCATIONAL/AGRI 55610 MAGNET SCHOOL TUITION 55630 SPECIAL EDUCATION TUITION OTHER PURCHASED SERVICES	55100 PUPIL TRANSPORTATION 55108 TRANSPORTATION-SPED IN TOWN 55109 TRANSPORT-SPED OUT TOWN 55150 TRANSPORT-ATHLETICS 55155 TRANSPORTATION-FIELD TRIPS TOTAL TRANSPORTATION	ACCOUNT DESCRIPTION
(1,094,228) 45,100,920 44,006,692	47,131 18,985 38,200 39,549 408,229 88,448 0 2,762,961	256,250 6,000 151,107 79,000 36,000 19,623 182,254	19,973 25,427 511,035 77,500 20,000 163,250	223,500 94,000 35,800 67,000 5,100 65,000 86,000 1,705,500 2,281,900	2,229,422 64,862 797,742 125,899 <u>27,300</u> 3,245,225	ORIGINAL
(1,094,228) <u>45,185,410</u> 44,091,182	47,131 18,985 38,200 39,549 408,229 88,448 0 2,762,961	256,250 6,000 151,107 79,000 36,000 19,623 182,254	19,973 25,427 511,035 77,500 20,000 163,250	223,500 94,000 35,800 67,000 5,100 65,000 86,000 1,705,500 2,281,900	2,229,422 64,862 797,742 125,899 <u>27,300</u> 3,245,225	REVISED
(646,536) 33,089,501 32,442,965	40,956 9,479 35,351 22,075 376,359 64,582 2,014,818	213,814 4,276 70,610 75,046 26,846 16,856 117,216	15,058 10,243 351,687 58,739 21,087 93,359	225,595 71,500 8,554 52,960 87,874 86,000 1,528,689 2,056,051	2,142,883 117,645 475,624 75,274 10,722 2,822,148	MARCH 2020 YTD ACTUAL
(7,184) 3,537,117 3,529,933	351 0 1,940 119 100 1,667 0 152,237	30,681 737 2,930 0 2,996 0 2,996	2,390 899 42,070 7,629 1,204 0	2,194 7,307 210 84 0 0 0 0 164,980 174,775	8,345 7,789 120,740 13,426 690 150,990	MTD ACTUAL
0 <u>2,752,507</u> 2,752,507	838 3,745 7,195 3,281 18,606 3,727 <u>0</u> 413,102	42,436 1,424 6,392 0 9,154 39 0	858 3,478 34,113 17,014 7,135 69,891	0 20,416 13,348 9,605 0 0 0 686,085 729,434	51,729 24,159 301,565 14,726 7,154 399,333	encumbrance <u>/req</u>
(447,692) <u>9,343,402</u> 8,895,710	5,337 5,761 (4,346) 14,193 13,264 20,139 <u>0</u> 335,040	74,105 3,954 0 2,728 65,038	4,057 11,706 125,235 1,747 (8,222) 0	(2,095) 2,084 13,898 4,435 4,221 (16,874) 0 (509,274) (503,605)	34,810 (76,942) 20,553 35,899 <u>9,424</u> 23,744	AVAILABLE BUDGET
59.1% 79.3% 79.8%	88.7% 69.7% 111.4% 64.1% 96.8% 77.2% 0.0% 87.9%	100.0% 95.0% 51.0% 95.0% 100.0% 86.1%	79.7% 54.0% 75.5% 97.7% 141.1% 100.0%	100.9% 97.8% 61.2% 93.4% 17.2% 126.0% 100.0% 129.9% 122.1%	98.4% 218.6% 97.4% 71.5% 65.5%	% USED 1
(28,950) (493,142) (522,093)	2,785 5,000 (4,346) 14,000 10,060 5,440 0 156,845	31,200 33,954 0 38,050	0 2,000 56,924 0 (8,222)	(2,095) 0 13,898 4,435 22,115,003 (16,874) 0 (509,274) (508,310)	39,024 (72,942) 0 4,625 (25,018)	PROJECTED OPERATING VARIANCE
(26,801) <u>640,483</u> 613,682	2,000 0 0 0 0 0 16,520 0 227,907	27,096 1,000 31,568 0 0 2,000 16,988	4,085 10,813 69,571 0 0 31,891	0 0 0 0 2,000 0 0 0 0 0	108,050 15,945 44,950 23,000 <u>6,000</u> 197,945	CLOSURE UNTIL 5/20 SAVINGS/ (EXPOSURES)
(55,751) 147,341 91,589	4,785 5,000 (4,346) 14,000 10,060 21,960 0 384,752	27,096 1,000 62,768 3,954 0 2,000 55,038	4,085 12,813 126,495 0 (8,222) 31,891	(2,095) 0 22,708 4,435 3,600 (15,874) 0 0 (1509,274) (497,500)	147,074 (56,997) 44,950 27,625 <u>10,275</u> 172,927	TOTAL PROJECTED VARIANCE
(2,306) <u>334,261</u> 331,955	552 761 0 193 3,204 1,000 104,126	15,000 0 15,000 0 0 728 10,000	500 2,000 25,000 0 0 38,000	0 0 0 1,000 0 0 0 5,038	61,350 8,214 23,853 23,000 6,303 122,720	HYPOTHETIOC THROUGH JUN ADDL. SAVINGS/ {EXPOSURES}
(58,057) <u>481,602</u> 423,544	5,337 5,761 (4,346) 14,193 13,264 22,960 22,960 488,878	27,096 1,000 77,768 3,954 0 2,728 65,038	4,585 14,813 151,495 0 (8,222) 69,891 21 563	(2,095) 0 26,746 4,435 4,600 (16,874) 0 (509,274) (492,462)	208, 424 (48,783) 68,803 50,625 <u>16,578</u> 295,647	HYPOTHETIOCAL - IF CLOSED THROUGH JUNE 30, 2020 ADDL. SAVINGS/ HYPOTHETICAL EXPOSURES) VARIANCE

Note: Variances shown for discussion purposes only.

Shaded variance amounts are those generated by the spending freeze.