

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2020-2021**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2019-2020	2020-2021	FEB 2021	CHANGE	MAR 2021	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	48,627,967	49,760,789	49,760,789	0	49,760,789	0	FAV
2	OTHER REVENUE	262,141	248,317	150,887	2,436	153,323	(94,994)	UNF
3	OTHER STATE GRANTS	758,946	731,653	942,744	142,105	1,084,849	353,196	FAV
4	MISCELLANEOUS INCOME	70,134	43,750	24,775	(1,615)	23,160	(20,590)	UNF
5	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
6	TOTAL REVENUES	49,719,188	50,784,509	50,879,195	142,926	51,022,121	237,612	FAV
7	SALARIES	25,967,645	27,168,752	27,075,425	(208,068)	26,867,357	(301,395)	FAV
8	BENEFITS	5,141,056	6,186,149	5,929,505	(30,946)	5,898,559	(287,590)	FAV
9	PURCHASED SERVICES	7,565,040	9,450,642	9,279,020	(164,813)	9,114,207	(336,435)	FAV
10	DEBT SERVICE	4,559,210	4,453,835	4,453,835	0	4,453,835	0	FAV
11	SUPPLIES (INCLUDING UTILITIES)	2,935,589	2,907,974	2,859,397	24,712	2,884,109	(23,865)	FAV
12	EQUIPMENT	771,215	134,053	197,316	88,840	286,156	152,103	UNF
13	IMPROVEMENTS / CONTINGENCY	222,666	305,940	136,995	(3,996)	132,999	(172,941)	FAV
14	DUES AND FEES	110,508	177,164	159,389	(15,000)	144,389	(32,775)	FAV
15	TRANSFER ACCOUNT	495,482	0	507,844	0	507,844	507,844	UNF
16	TOTAL EXPENDITURES	47,768,411	50,784,509	50,598,726	(309,271)	50,289,455	(495,054)	FAV
17	SUBTOTAL	1,950,777	0	280,470	452,197	732,666	732,666	FAV
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	35,457	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	NET BALANCE / (DEFICIT)	1,986,234	0	280,470	452,197	732,666	732,666	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

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FOR FY 2020-2021**

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		2019-2020	2020-2021	FEB 2021	CHANGE	MAR 2021	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	8,926,150	9,000,731	9,000,731	0	9,000,731	0	FAV
2	ORANGE ALLOCATION	24,736,074	25,003,802	25,003,802	0	25,003,802	0	FAV
3	WOODBIDGE ALLOCATION	14,965,743	15,756,256	15,756,256	0	15,756,256	0	FAV
4	MEMBER TOWN ALLOCATIONS	48,627,967	49,760,789	49,760,789	0	49,760,789	0	FAV
5	ADULT EDUCATION	3,748	3,042	3,042	0	3,042	0	FAV
6	PARKING INCOME	20,865	32,000	21,956	576	22,532	(9,468)	UNF
7	INVESTMENT INCOME	52,292	35,000	3,500	0	3,500	(31,500)	UNF
8	ATHLETICS	25,300	22,000	5,500	0	5,500	(16,500)	UNF
9	TUITION REVENUE	133,936	129,675	97,389	1,860	99,249	(30,426)	UNF
10	TRANSPORTATION INCOME	26,000	26,600	19,500	0	19,500	(7,100)	UNF
11	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
12	OTHER REVENUE	262,141	248,317	150,887	2,436	153,323	(94,994)	UNF
13	OTHER STATE GRANT	0	0	0	0	0	0	FAV
14	SPECIAL EDUCATION GRANTS	758,946	731,653	942,744	142,105	1,084,849	353,196	FAV
15	OTHER STATE GRANTS	758,946	731,653	942,744	142,105	1,084,849	353,196	FAV
16	RENTAL INCOME	18,177	14,000	25	0	25	(13,975)	UNF
17	INTERGOVERNMENTAL REVENUE	32,884	4,750	4,750	0	4,750	0	FAV
18	OTHER REVENUE	19,073	25,000	20,000	(1,615)	18,385	(6,615)	UNF
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	MISCELLANEOUS INCOME	70,134	43,750	24,775	(1,615)	23,160	(20,590)	UNF
21	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
22	TOTAL REVENUES	49,719,188	50,784,509	50,879,195	142,926	51,022,121	237,612	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

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FOR FY 2020-2021**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2019-2020	2020-2021	FEB 2021	CHANGE	MAR 2021	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	21,243,071	22,123,005	22,059,991	(184,831)	21,875,160	(247,845)	FAV
2	5112-CLASSIFIED SALARIES	4,724,574	5,045,747	5,015,434	(23,237)	4,992,197	(53,550)	FAV
3	SALARIES	25,967,645	27,168,752	27,075,425	(208,068)	26,867,357	(301,395)	FAV
4	5200-MEDICARE - ER	354,550	393,384	393,106	0	393,106	(278)	FAV
5	5210-FICA - ER	293,447	315,690	301,803	0	301,803	(13,887)	FAV
6	5220-WORKERS' COMPENSATION	203,071	237,774	215,228	0	215,228	(22,546)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	3,134,277	4,229,925	4,007,143	(35,581)	3,971,562	(258,363)	FAV
8	5860-OPEB TRUST	40,950	31,678	31,678	0	31,678	0	FAV
9	5260-LIFE INSURANCE	42,820	47,280	45,772	0	45,772	(1,508)	FAV
10	5275-DISABILITY INSURANCE	10,277	10,529	10,886	72	10,958	429	UNF
11	5280-PENSION PLAN - CLASSIFIED	851,987	790,234	790,234	0	790,234	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	99,079	120,224	120,224	4,563	124,787	4,563	UNF
12	5282-RETIREMENT SICK LEAVE - CERT	0	0	0	0	0	0	FAV
13	5283-RETIREMENT SICK LEAVE - CLASS	0	0	0	0	0	0	FAV
14	5284-SEVERANCE PAY - CERTIFIED	0	0	0	0	0	0	FAV
15	5290-UNEMPLOYMENT COMPENSATION	109,160	7,431	11,431	0	11,431	4,000	UNF
16	5291-CLOTHING ALLOWANCE	1,438	2,000	2,000	0	2,000	0	FAV
17	BENEFITS	5,141,056	6,186,149	5,929,505	(30,946)	5,898,559	(287,590)	FAV
18	5322-INSTRUCTIONAL PROG IMPROVEMENT	21,594	22,200	18,870	0	18,870	(3,330)	FAV
19	5327-DATA PROCESSING	110,412	102,829	102,829	0	102,829	0	FAV
20	5330-OTHER PROFESSIONAL & TECHNICAL SRVC	1,385,205	1,759,359	1,930,745	0	1,930,745	171,386	UNF
21	5440-RENTALS - LAND, BLDG, EQUIPMENT	48,229	113,634	97,858	0	97,858	(15,776)	FAV
22	5510-PUPIL TRANSPORTATION	2,861,329	3,544,897	3,157,046	(51,055)	3,105,991	(438,906)	FAV
23	5521-GENERAL LIABILITY INSURANCE	238,281	247,562	249,804	0	249,804	2,242	UNF
24	5550-COMMUNICATIONS: TEL, POST, ETC.	77,186	114,356	95,324	0	95,324	(19,032)	FAV
25	5560-TUITION EXPENSE	2,640,986	3,446,498	3,388,196	(113,758)	3,274,438	(172,060)	FAV
26	5590-OTHER PURCHASED SERVICES	181,818	99,307	238,348	0	238,348	139,041	UNF
27	PURCHASED SERVICES	7,565,040	9,450,642	9,279,020	(164,813)	9,114,207	(336,435)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

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		2019-2020	2020-2021	FEB 2021	CHANGE	MAR 2021	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.)	FORECAST	OVER/(UNDER)	UNF
28	5830-INTEREST	809,210	788,835	788,835	0	788,835	0	FAV
29	5910-REDEMPTION OF PRINCIPAL	3,750,000	3,665,000	3,665,000	0	3,665,000	0	FAV
30	DEBT SERVICE	4,559,210	4,453,835	4,453,835	0	4,453,835	0	FAV
31	5410-UTILITIES, EXCLUDING HEAT	620,438	709,866	653,219	0	653,219	(56,647)	FAV
32	5420-REPAIRS, MAINTENANCE & CLEANING	774,787	761,354	837,799	3,300	841,099	79,745	UNF
33	5611-INSTRUCTIONAL SUPPLIES	311,910	366,196	313,188	(14,583)	298,605	(67,591)	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	228,327	229,557	251,775	0	251,775	22,218	UNF
35	5620-OIL USED FOR HEATING	42,700	42,700	42,700	15,300	58,000	15,300	UNF
36	5621-NATURAL GAS	47,475	67,173	67,173	0	67,173	0	FAV
37	5627-TRANSPORTATION SUPPLIES	96,789	124,202	124,202	0	124,202	0	FAV
38	5641-TEXTS & DIGITAL RESOURCES	291,630	63,778	63,778	20,695	84,473	20,695	UNF
39	5642-LIBRARY BOOKS & PERIODICALS	18,584	20,215	15,933	0	15,933	(4,282)	FAV
40	5690-OTHER SUPPLIES	502,949	522,933	489,630	0	489,630	(33,303)	FAV
41	SUPPLIES (INCLUDING UTILITIES)	2,935,589	2,907,974	2,859,397	24,712	2,884,109	(23,865)	FAV
42	5730-EQUIPMENT - NEW	332,148	70,947	134,210	33,300	167,510	96,563	UNF
43	5731-EQUIPMENT - REPLACEMENT	439,067	63,106	63,106	55,540	118,646	55,540	UNF
44	EQUIPMENT	771,215	134,053	197,316	88,840	286,156	152,103	UNF
45	5715-IMPROVEMENTS TO BUILDING	160,841	55,940	55,940	23,555	79,495	23,555	UNF
45a	5715-FACILITIES CONTINGENCY	100,000	100,000	100,000	0	100,000	0	FAV
45b	TRSF. FROM FACILITIES CONTINGENCY	(100,000)	0	(76,445)	(23,555)	(100,000)	(100,000)	FAV
46	5720-IMPROVEMENTS TO SITES	61,825	0	0	0	0	0	FAV
47	5850-DISTRICT CONTINGENCY	150,000	150,000	150,000	0	150,000	0	FAV
47a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	(150,000)	0	(92,500)	(3,996)	(96,496)	(96,496)	FAV
48	IMPROVEMENTS / CONTINGENCY	222,666	305,940	136,995	(3,996)	132,999	(172,941)	FAV
49	5580-STAFF TRAVEL	10,723	24,850	18,637	0	18,637	(6,213)	FAV
50	5581-TRAVEL - CONFERENCES	22,406	46,660	35,098	0	35,098	(11,562)	FAV
51	5810-DUES & FEES	77,379	105,654	105,654	(15,000)	90,654	(15,000)	FAV
52	DUES AND FEES	110,508	177,164	159,389	(15,000)	144,389	(32,775)	FAV
53	5856-TRANSFER ACCOUNT	495,482	0	507,844	0	507,844	507,844	UNF
54	ESTIMATED UNSPENT BUDGETS		0	0	0	0	0	FAV
55	TOTAL EXPENDITURES	47,768,411	50,784,509	50,598,726	(309,271)	50,289,455	(495,054)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES & EXPENDITURES BY CATEGORY
FINANCIAL ANALYSIS
FOR THE FISCAL YEAR 2020-2021**



MARCH 2021

2020-2021 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is \$732,666 FAV previously, \$280,470 FAV, which appears on page 1, column 6, and line 20. The forecast does not yet include the use of the fund balance available to support all of the end-of-year purchases for items removed from the fiscal year 2021-2022 budget request but does now include transferring funds into the capital nonrecurring reserve 1% (current statute limit), or \$507,844. The end-of-year purchases identified total \$185,600 include digital whiteboards, computers, 3D printers, cooling tower repairs, concrete repairs, pipe insulations, science textbooks and other items deemed necessary either to age and condition for replacement or additional safety measures.

REVENUES BY CATEGORY

The projected yearend balance of revenues is \$237,612 FAV previously \$94,686 UNF, which appears on page 2, column 6, line 22.

LINE 5 on Page 2: ADULT EDUCATION:

The forecast is based on historical State payments.

LINE 6 on Page 2: PARKING INCOME:

The forecast estimates 50% of parking revenue will be collected, \$9,468 UNF, previously \$10,644 UNF.

LINE 7 on Page 2: INVESTMENT INCOME:

The budget is based on the expectation that interest rates will remain steady and revenue will be as budgeted. *The forecast projects less interest income due to declining interest rates, \$31,500 UNF previously \$31,500 UNF.*

<u>Month</u>	<u>Peoples United</u>	<u>State Treasurer's Investment Fund</u>
July 2020	.392%	.352%
August	.392%	.221%
September	.399%	.081%
October	.399%	.081%
November	.397%	.065%
December	.397%	.065%
January	.398%	.074%
February	.398%	.150%

March

.398%

.129%

LINE 8 on Page 2: ATHLETICS:

The forecast estimates a 75% reduction due to limited fan participation for all seasons, \$16,500 UNF previously, \$16,500 UNF.

LINE 9 on Page 2: TUITION REVENUE:

The budget is based on seven tuition students. The actual tuition charged is higher (\$71 per year) than budgeted since the rate is set after the budget referendum is past. Two new tuition students enrolled in the District. *One student disenrolled, three students are moving into the District. The projected variance is \$30,426 UNF previously \$32,286 UNF.*

LINE 10 on Page 2: TRANSPORTATION INCOME:

The forecast is based on projected State payments and enrollment for magnet school transportation budgeted, *estimated at \$19,500 which is \$7,100 UNF, previously \$7,100 UNF.*

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:

The current projection is based on budgeted costs for placements and transportation. This is based on a 73% reimbursement rate. Excess cost grant is expected to increase due to an increase of services. Tuition is increased for students moving into the District with unanticipated costs, which will be partially reimbursed through the grant, *\$353,196 FAV previously, \$211,091 FAV. Changes to student placement since the most recent SEDAC-G filing of expenses favorably affects the tuition line now but not the current reimbursement revenue. Due to reporting cycles timelines, the reduction in review will affect the budget for next year, fiscal year 2021-22. This unfortunately creates a surplus in the current revenue budget and a deficit in revenue for fiscal year 2021-22 (assuming no new outplacements occur).*

LINE 16 on Page 2: RENTAL INCOME:

The forecast estimates a 100% reduction based on limiting the use of the building for the year due to COVID19, *\$13,975 UNF previously, \$14,000 UNF.*

LINE 17 on Page 2: INTERGOVERNMENTAL INCOME:

The forecast is based on the budget for shared services with the Woodbridge Board of Education for technology services.

LINE 18 on Page 2: OTHER REVENUE:

The forecast is based on budget currently; *slightly less revenue is anticipated at this time, \$6,615 UNF previously, \$5,000 FAV.*

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is *\$495,054 FAV previously \$185,784 FAV* which appears on page 4, column 6, line 55.

LINE 1 on Page 3: 5111-CERTIFIED SALARIES:

The forecast is based on budget. There are still open positions and the forecast will be updated after the school year begins. The need for additional coverage is anticipated. We intend to expand our use of bench subs to better ensure adequate class coverage and supervision in the buildings. All substitute position have not yet been filled. The District has not yet reached the budgeted amount of turnover savings, \$81,769 UNF. The current projection is \$34,328 UNF previously \$94,442 UNF. The forecast includes \$48,053 FAV grant funds pending State approval and \$61,818 FAV for vacancy filled by an outside consultant. Substitute fill rates are trending 54% higher and costs, which reflect the rate increase, are trending 82% higher than last year at this time. The forecast projection for substitute costs is reduced from \$195,168 higher UNF to \$150,168 UNF based on current data and remote sessions. ***The current projection is \$247,845 FAV, previously \$63,015 FAV. The forecast reflects turnover savings year-to-date of \$98,552 unfilled coaching and activity positions for the fall and winter due to COVID restrictions, \$38,660 FAV, less coverage costs with remote work \$15,590 FAV, less in homebound tutoring costs of \$32,000, \$18,192 FAV for unpaid LOAs, \$32,395 FAV in substitute costs, and \$12,456 FAV less for degree changes.***

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:

The forecast is based on budget. There are still open positions and the forecast will be updated after the school year begins. ***The need for additional support staff is anticipated as we increase building hours and occupancy.*** The turnover factor is currently short of the budget projection by \$752 UNF previously, \$16,185 UNF. There are still positions in transition and the turnover factor and classified budget is expected to be neutral. One position was no longer eligible for grant funds though a certified salary replaced the request, \$31,520 UNF. ***The forecast reflect changes due to FAV, staff vacancies, including delay of student help desk rollout, of \$21,809 FAV, contract settlements and overtime estimates for the year reduced by \$31,741, due to no in-person events after school, net \$53,550 FAV, previously \$30,313 FAV.***

LINES 4 & 5 on Page 3: 5200 & 5210-MEDICARE & FICA:

The forecast is based on the budget for current staff.

LINE 6: 5220 on Page 3-WORKERS' COMPENSATION:

The workers' compensation premium is less than budgeted and the forecast assumes the payroll audit will be as budgeted. Member equity distribution was received for \$9,190 FAV and a contract stabilization rate approved by the Board in May saved \$15,313 FAV. ***Total savings YTD \$22,546 FAV.***

LINES 7 on Page 3: 5255-MEDICAL AND DENTAL INSURANCE:

The forecast assumes actual claims of current employees and retirees will be the same as the budget. The projected monthly budget is based on an average of five years of claims. ***Medical claims are lower, presumably due to routine office visits and medical tests being postponed. We expect claims will rise later in the year as employees and families return to routine care visits or possibly an increase in COVID treatments. Currently the account is running at 81.5% of claims, previously 84.0% of claims. The forecast projects the account that 30% of the current claims balance, \$258,363 of \$861,210 will not be spent. Claim payments lag about 90 days.***

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2020-2021 ACTUAL	2020-2021 BUDGET	VARIANCE	2019-2020 ACTUAL	2018-2019 ACTUAL
<i>JUL</i>	\$ 256,509	\$ 408,015	\$ (151,506)	\$ 366,182	\$ 292,718
<i>AUG</i>	\$ 200,490	\$ 446,937	\$ (246,447)	\$ 383,765	\$ 282,192
<i>SEP</i>	\$ 292,575	\$ 365,001	\$ (72,426)	\$ 317,685	\$ 376,576
<i>OCT</i>	\$ 293,360	\$ 363,318	\$ (69,958)	\$ 383,369	\$ 245,938
<i>NOV*</i>	\$ 409,279	\$ 453,630	\$ (44,351)	\$ 370,672	\$ 418,110
<i>DEC*</i>	\$ 489,999	\$ 484,052	\$ 5,947	\$ 403,126	\$ 334,678
<i>JAN</i>	\$ 253,077	\$ 354,535	\$ (101,458)	\$ 348,820	\$ 331,129
<i>FEB</i>	\$ 259,775	\$ 307,567	\$ (47,792)	\$ 124,317	\$ 384,149
<i>MAR</i>	\$ 255,965	\$ 389,184	\$ (133,219)	\$ 276,832	\$ 363,660
<i>APR</i>	\$ 343,398	\$ 343,398	\$ -	\$ 196,735	\$ 278,082
<i>MAY</i>	\$ 409,054	\$ 409,054	\$ -	\$ 124,900	\$ 363,382
<i>JUN</i>	\$ 326,536	\$ 326,536	\$ -	\$ 194,428	\$ 224,419
TOTALS	\$ 3,790,016	\$ 4,651,225	\$ (861,209)	\$ 3,490,831	\$ 3,895,033

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2016-2017 ACTUAL	2017-2018 ACTUAL	2018-2019 ACTUAL	2019-2020 FORECAST	2020-2021 FORECAST
85.2%	72.1%	92.2%	84.1%	87.0%

Note: 2020-2021 FORECAST of projected claims for this fiscal year as a percentage of expected claims is based on actual year-to-date claims plus budgeted claims for the remainder of the year divided by expected (budgeted) claims. *November & December Claims and Fees adjusted to record rebate credit postings.*

**FEES OF CURRENT EMPLOYEES AND RETIREES
(Stop-Loss Premiums, Network Access Fees, and Other Fees)**

MONTH	2020-2021 ACTUAL	2020-2021 BUDGET	VARIANCE	2019-2020 ACTUAL	2018-2019 ACTUAL
<i>JUL</i>	\$ 53,562	\$ 61,957	\$ (8,395)	\$ 65,692	\$ 63,793
<i>AUG</i>	\$ 50,187	\$ 65,755	\$ (15,568)	\$ 62,661	\$ 60,070
<i>SEP</i>	\$ 53,804	\$ 58,089	\$ (4,285)	\$ 46,306	\$ 63,599
<i>OCT</i>	\$ 55,100	\$ 61,041	\$ (5,941)	\$ 70,245	\$ 63,213
<i>NOV*</i>	\$ 56,242	\$ 41,539	\$ 14,703	\$ 59,406	\$ 71,815
<i>DEC*</i>	\$ 55,608	\$ 37,299	\$ 18,309	\$ 62,365	\$ 70,016
<i>JAN</i>	\$ 11,403	\$ 36,807	\$ (25,404)	\$ 73,157	\$ 78,786
<i>FEB</i>	\$ 94,489	\$ 36,239	\$ 58,250	\$ 57,592	\$ 66,033
<i>MAR</i>	\$ 80,240	\$ 32,198	\$ 48,042	\$ 58,624	\$ 38,918
<i>APR</i>	\$ 36,879	\$ 36,879	\$ -	\$ 57,573	\$ 69,321
<i>MAY</i>	\$ 36,343	\$ 36,343	\$ -	\$ 56,459	\$ 76,505
<i>JUN</i>	\$ 35,743	\$ 35,743	\$ -	\$ 56,502	\$ 72,044
TOTALS	\$ 619,600	\$ 539,887	\$ 79,713	\$ 726,582	\$ 794,113

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast is based on the actual staff, \$1,508 FAV.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast is based on the current staff, \$429 UNF, previously, \$357 UNF.

LINE 12 on Page 3: 5281-DEFINED CONTRIBUTION RETIREMENT PLAN:

The current forecast projects this account will be \$4,563 UNF previously neutral.

LINE 15 on Page 3: 5290-UNEMPLOYMENT:

The forecast estimates the account may run \$4,000 UNF. The budget was reduced prior to the pandemic based on a low utilization for several years. Many of the current claimants will come off unemployment when we reopen. However, there are a number of claimants that are receiving benefits based on their past 24 months of work history with Amity and are not current employees. It is difficult to measure how many will remain on benefits. *\$4,000 UNF previously, \$20,000 UNF.*

LINE 20 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:

Coverage is needed for an administrator on leave. Coverage is provided through an outside consultant, \$61,818 UNF. A transfer for these professional services was approved in October. Legal services are higher than budgeted due to COVID-19 environment. Legal expenses are running 25% higher than the first quarter last year. Many vendor contracts are reviewed to consider cancellations because of COVID-19; two bargaining units were scheduled to negotiate in the spring of 2020 but were delayed until this fiscal year, and numerous labor and employment questions relating to COVID-19. The change in special education laws increased the use of legal services. The legal budget if it continues at 25% higher will be \$82,000 UNF over budget, *total for these line items is forecasted at \$171,386 UNF previously \$145,886 UNF.*

LINE 21 on Page 3: 5440-RENTALS:

The forecast estimate is these accounts will be \$15,776 under budget due to less rentals mainly for sports restricted during COVID-19. This includes pool rentals, van rentals, and off-site turf field rentals for practices.

LINE 22 on Page 3: 5510-PUPIL TRANSPORTATION:

Special Education Transportation is projecting a \$254,937 FAV, previously, \$230,227 FAV balance partly due to the first summer session being held virtually. *Late busses and field trips will be reduced due to COVID-19, currently assuming a 50% or \$183,969 FAV, previously \$157,624 FAV projection for a total projection of \$438,906 FAV*

LINE 23 on Page 3: 5521-GENERAL LIABILITY INSURANCE: Student Accident insurance renewed slightly higher-\$922 UNF, LAP and several other policies came in lower-\$8,588 FAV and cyber-insurance is now a separate policy and not covered under general liability increases \$9,907 UNF for a total account increase of \$2,242 UNF

LINE 24 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:

E-Rate funding is approved for the current fiscal year. *The District will receive discounted invoices for the CEN service provided by the State of Connecticut. The funding decision was announced this month and the District will save \$19,032 FAV.*

LINE 25 on Page 3: 5560-TUITION EXPENSE:

Tuition is currently forecasted to have a \$172,060 FAV previously \$58,302 FAV variance. The forecast is based on current students and their placements.

Tuition for the vo-ag schools has a projected variance of \$53,197 FAV previously \$53,197 FAV.

	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 BUDGET	FY20-21 FORECAST
Sound	3	4	6	6	8	5(5)
Trumbull	3	6	4	4	5	3(3)
Nonnewaug	3	4	6	5	7	7(7)
Common Ground Charter HS	1	0	0	0	1	1(1)
Betsy Ross Magnet	0	0	0	0	0	1(0)
King Robinson Magnet	1	0	0	0	0	0
Engineering Science Magnet	0	1	0	0	0	0
Highville Charter School	0	1	0	0	0	0
Totals	11	16	16	15	21	17(17)

ECA is projected variance *to be \$25,928 FAV previously \$25,928 FAV, below budget, with five less students enrolled than budgeted.*

	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 BUDGET	FY20-21 FORECAST
ECA	15	19	24	21	21	16(16)

Public (ACES) and private out-of-district placements are currently less than anticipated, \$92,935 FAV previously \$20,823 UNF. There are more outplaced students who recently returned back to District in-house programs or moved out of the District.

	FY16-17 ACTUAL	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 BUDGET	FY20-21 FORECAST
Public SPED	8	8	11	8	9	6(7)
Private SPED	27	20	22	18	29	28(29)
Totals	35	28	33	26	38	34(36)

LINE 26 on Page 3: 5590-OTHER PURCHASED SERVICES:

The forecast assumes a transfer into the cafeteria fund to cover operations due to losses in the program. The year-to-date projection for the café fund is \$153,395 UNF. The volume of meals is significantly impacted by no in-person dining option and near zero ala carte sales. Typical November ala carte sales are \$28,923 and this year ala carte revenue for November was \$175. Also 13,681 meals were served in November of 2019 and just 3,734 meals were served in November 2020. We meet regularly to discuss options to increase participation. We plan to expand the Friday offering of 2 meals to 4 to cover Saturday. This will benefit the families participating and generate a larger State reimbursement. The current estimate that the Board will need to transfer from the general fund is \$150,000 UNF, previously \$100,00 UNF and a budget request of \$75,000 was approved in February. *The current estimate is a \$202,173 deficit in food services. The District was able to secure \$21,928 in ESSER II grant funding towards this deficit. There will be another transfer request in June to cover the updated estimated loss.*

LINE 30 on Page 4: 5830 & 5910-DEBT SERVICE:

Debt service is \$54,962 over budget of the estimate for the new bond. There was premium paid by purchaser to offset this increase so the budget will remain neutral and this variance is paid from bond proceeds.

LINE 31 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:

The 2020-2021 budget for electricity assumes the use of 3,189,868 kilowatt hours at an average price of \$0.19661 per kilowatt hour, or a cost of \$627,736. Current kilowatt hours are down but with the increased full capacity run times for HVAC systems during the pandemic, it is anticipated the hours will rise over the next months. *The usage is now projected to be under budget, \$35,000 FAV. Eight months of invoices have been received and are lower than expected. The lower usage is due to limited evening*

activities and several weeks of remote learning. The assumption considers the scheduled increase usage, increased occupants, and warmer weather will result in more typical usage in the spring.

ELECTRICITY (KILOWATT HOURS)

MONTH	2020-2021 FORECAST	2020-2021 BUDGET	VARIANCE	2019-2020 ACTUAL	2018-2019 ACTUAL
<i>JUL</i>	<i>254,693</i>	261,716	<i>(7,023)</i>	306,744	104,580
<i>AUG</i>	<i>96,300</i>	292,794	<i>(196,494)</i>	298,187	152,275
<i>SEP</i>	<i>297,628</i>	308,389	<i>(10,761)</i>	255,198	314,178
<i>OCT</i>	<i>272,258</i>	282,314	<i>(10,056)</i>	294,827	271,919
<i>NOV</i>	<i>290,214</i>	260,774	<i>29,440</i>	243,754	249,759
<i>DEC</i>	<i>253,679</i>	260,198	<i>(6,519)</i>	250,944	247,237
<i>JAN</i>	<i>254,611</i>	268,460	<i>(13,849)</i>	266,227	274,992
FEB	269,090	269,090	-	251,802	263,959
MAR	256,461	256,461	-	217,683	248,762
APR	260,337	260,337	-	232,983	262,037
MAY	246,095	246,095	-	145,568	276,658
JUN	223,240	223,240	-	239,032	91,898
Totals	2,974,606	3,189,868	(215,262)	3,002,949	2,758,254

Note: 2019-2020 Actual Kilowatt Hours during COVID shutdown shown in bold italics.

The budget assumes there will not be a Load Shed credit. Building had limited use in FY20 from March 13-June 30. The delivery charge has increased significantly since last year. Currently we anticipate this may be partially offset by shorter operating days even with extended run time for air handlers. However, the delivery charges may put the accounts over even if kilowatt usage is down.

The budget for propane is \$3,330. *The forecast is neutral at this time.*

The budget for water is \$47,800. *The forecast is projects a savings of \$15,000 FAV.* Nine months of usage has been invoiced and costs are lower than expected. The lower usage is due to limited evening activities and several weeks of remote learning. The assumption considers the scheduled increase usage and increased occupants.

Sewer costs are budgeted at \$31,000; costs are projected to be \$24,353. *The forecast is \$6,647 FAV at this time.*

DEGREE DAYS

There are 3,580 degree days to date compared to 3,534 last year at this time.

LINE 32 on Page 4: 5420-REPAIRS & MAINTENANCE: There is an emergency repair to a leaking underground water line to the boiler at the high school quoted at \$53,420. A transfer was requested in December. *A transfer was requested last month for snow removal. Snow removal for March was \$3,300 bringing the total to \$93,825 year-to-date or \$26,325 UNF over budget.*

LINE 35 & 36 on Page 4: 5620 & 5621-OIL & NATURAL GAS:

These accounts may be over budget, though it is difficult to estimate how much at this time. We are increasing the percentage of outdoor airflow into the HVAC system per CDC recommendations. The actual temperatures for the winter months will greatly influence the need for additional heating fuel. *These accounts are now projected to be on budget. There has not been a significant stretch of low temperatures and with the reduced occupancy in the evenings and remote learning days, the forecast is neutral.*

LINE 40 on Page 4: 5690-OTHER SUPPLIES:

The forecast reflects reimbursement from the Coronavirus Relief Fund grant and a budget transfer approved earlier this year for \$17,500 UNF for virus protection, \$33,303 FAV previously \$50,803 FAV as grants reimbursements were charged to appropriate accounts.

LINE 42 on Page 4: 5730-EQUIPMENT - NEW:

The forecast reflects purchasing devices for support staff to work remotely. Many of the staff have managed to utilize chrome books from computer labs. These devices are not robust enough for many of the operational programs to run. These devices are for administrative assistants and paras. Current estimate is 37 devices at \$900 per device, totaling \$33,300 UNF. \$63,263 UNF was previously approved and transferred for COVID-19 related equipment needs. The account will be \$96,563 UNF if this request is approved. The device request will be brought to May or June meeting.

LINE 43 on Page 4: 5731-EQUIPMENT REPLACEMENT:

The forecast reflects the estimated costs of \$20,000 UNF for student devices that will be unreturnable at the end of the first 3-year lease cycle. The administration is working with the lease company to determine the fair market value of replacement items. The damaged devices will be retained in-house and utilized for parts in repairing other devices. The devices for the administrative staff are near the end of their useful life. The forecast estimates 20 devices at \$1,777 per device, totaling \$35,540 UNF. Requests will be brought to May or June meeting. This account will be \$55,540 UNF if transfer are approved.

LINE 45a on Page 4: 5850-FACILITIES CONTINGENCY:

The budget includes a \$100,000 contingency for unplanned, necessary facility expenditures. The forecast assumes these funds will be entirely used. There is an emergency repair to a leaking underground water line to the boiler at the high school quoted at \$53,420. A transfer was requested in December. A transfer was approved in March for snow removal for \$23,025 UNF. *The balance in the facility contingency will be zero if the transfer requested this month for cooling tower piping of \$23,555 is approved.*

LINE 47 on Page 4: 5850-CONTINGENCY:

The budget includes a \$150,000 contingency for unplanned, necessary expenditures. The forecast assumes these funds will be entirely used. A transfer was approved in November for \$17,500 for critical security license to cover the additional devices purchase this fiscal year. A budget transfer was approved in February for food services for \$75,000 to cover losses in the food service program. *A transfer is requested this month for science textbooks for \$3,996. The balance in contingency will be \$53,504 if this transfer is approved.*

LINES 49 & 50 on page 4: 5580 & 5581 STAFF TRAVEL AND TRAVEL - CONFERENCES:

A 10% reduction is assuming less travel between schools and to conferences. *The forecast is projected to on \$17,775 FAV previously \$17,775 FAV.*

LINES 52 on page 4: 5810 DUES AND FEES:

The forecast estimates \$15,000 FAV in unspent dues and fees. Many entrance fees were reduced or waived during virtual programs. There were less athletic tournaments fees to pay.

COVID-19 EXPENDITURES: *Currently expenditures related to preparing for reopening in the COVID-19 environment are estimated at \$1,361,969 total, \$1,221,406 from current fiscal year. The two largest purchases are in the area of PPE of approximately \$124,791, \$37,185 on cleaning supplies, \$176,863 for social distancing measures, and \$257,314 for technology. There is a potential of spending \$252,135 for additional personnel to provide coverage for absences, remote teaching, and additional supervision for appropriate COVID-19 protocols. Expenses are across all object codes and will be funded with the funds held as a 15% encumbrance, in the amount of \$968,619 in regular accounts. A budget transfer was approved liquidating \$497,352 of the encumbrances to cover costs. There is another budget transfer requested this month for \$58,994. The remaining \$222,469 left in the 15% encumbrance reserve will likely have to be released back the special education accounts in which it is being held. \$183,345 was released back to the original accounts in technology and facilities to cover expenses. Currently the District was approved for \$55,040 in ESSER funds. These grant funds were utilized for summer programs and curriculum writing are included in the COVID-19 estimates. A second grant, Coronavirus Relief Funds (CRF) has a preliminary award to the District for \$240,120. All awarded grant funds are exhausted. The District was notified that we can apply for another round of funding at the end of February. **This is identified as the ESSER II funding allotment of \$244,022 for the District. Districts are strongly encouraged to identified new costs in response to the COVID-19 environment. Areas of social emotional learning, devices, professional development for remote learning are some of the needs identified by the State Department. These funds will be for expenditures through September 2023. This funding was approved on Friday, April 9, 2021. A possible third ESSER grant is in formulation at the State level.***

LINE 53 on page 4: 5856 TRANSFER ACCOUNT: *The forecast projects 1%, \$507,844 of the operating budget will be available for transfer into the Capital Nonrecurring Account. The item will be presented after the final balance for the FY21 is confirmed at the August 2021 meeting.*

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2020-2021

TOTAL ANNUAL SAVINGS TO-DATE OF: \$128,408

\$19,268 Cable Advisory Grant: One of the high school teachers, Jeremy Iverson, applied for and received a grant from Cable Advisory Grant. The grant is to be used to purchase production equipment for the film courses and production room. This reduces the amounts that would be funded through the general fund.

\$49,245 Pegpetia Grant: Jeremy Iverson also applied for and received a grant from PEGPETIA. Current advancements in video technology have overstepped the abilities of the current computer systems in use. In order to maintain effective practice in post-production, the editing systems must see an enhancement. Utilizing a new computer system with a better integrated graphics solution, greater allocations of available RAM, and a faster multi-core processor, will not only maximize productivity, but will satisfy the needs of the program in the immediate future. This will effectively allow students to work at a more rigorous level. Time management and project completion will also be impacted, affording students more time in developing advanced skills during the production process. This reduces the amounts that would be funded through the general fund

\$19,032 E-Rate Credits: The District's application for E-Rate credits is approved. The amount reflects discounted invoices for the CEN – state provided internet connection.

\$28,339 Polycarbonate and Sheet Dividers for Social Distancing: The District's building maintainer has constructed approximately 113 protective barriers since March of 2020 for the classrooms and offices. The District orders polycarbonate and Randy Joiner skillfully measures, cuts and stabilizes the units for a custom fit. This includes science labs, offices and classrooms. Randy has also installed 41 curtain dividers in the District when more appropriate than a solid structure. The savings is estimated considering the cost of the polycarbonate and the estimate purchase of fully constructed dividers.

\$5,000 Math Textbooks: Dameon Kellogg, the Math Department chairperson consistently searches for used textbooks to replace lost books or fill enrollment needs.

\$7,524 Reduced Trash Pickups: The Director of Facilities, Steve Martoni, negotiated a revised schedule for trash pickups at all three buildings, saving \$1,254 per month. Less trash is generated without full cafeteria service and the hybrid/shortened day schedule of students.

There is a detailed history of the District's efforts to save dollars and operate efficiently. This information is posted on the District's website:

- Energy Savings Initiatives for the past decade
<http://www.amityregion5.org/boe/sub-committees/finance-committe>
- District recognized CQIA Innovation Prize for Fostering a District Culture of Maximizing Cost Savings and Efficiencies
<http://www.amityregion5.org/boe/sub-committees/finance-committee2>
- Fiscal Year 2019-2020 - \$43,497 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2018-2019 - \$52,451 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2017-2018 – \$746,688 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2016-2017 – \$595,302 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2015-2016 – \$125,911 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2014-2015 – \$139,721 <http://www.amityregion5.org/boe/sub-committees/finance-committee>

APPENDIX B

MONTHLY FORECASTS: PURPOSE, METHODOLOGY, HISTORICAL

PURPOSE & METHODOLOGY:

A forecast is a prediction or estimate of future events and trends. **It is only as good as the data available and the assumptions used.** We use current information and past history.

There are many factors, which can significantly impact expenditures, both positively and negatively (e.g., staff turnover, vacancies and leaves-of absence; medical and dental insurance claims when self-insured; special education expenditures; major facility repairs; snow removal).

To illustrate, a special education student could move into the District in mid-year and the cost impact could be over \$100,000 and/or we could have a 'bad claims year' and wipe out the Self Insurance Reserve Fund and need other funds to cover claims of current employees and retirees. If we do not have available funds to cover these and other potential shortfalls, the necessity to seek additional funding from the public would be our only option (as only the towns have a fund balance from prior years available to use in the case of an emergency).

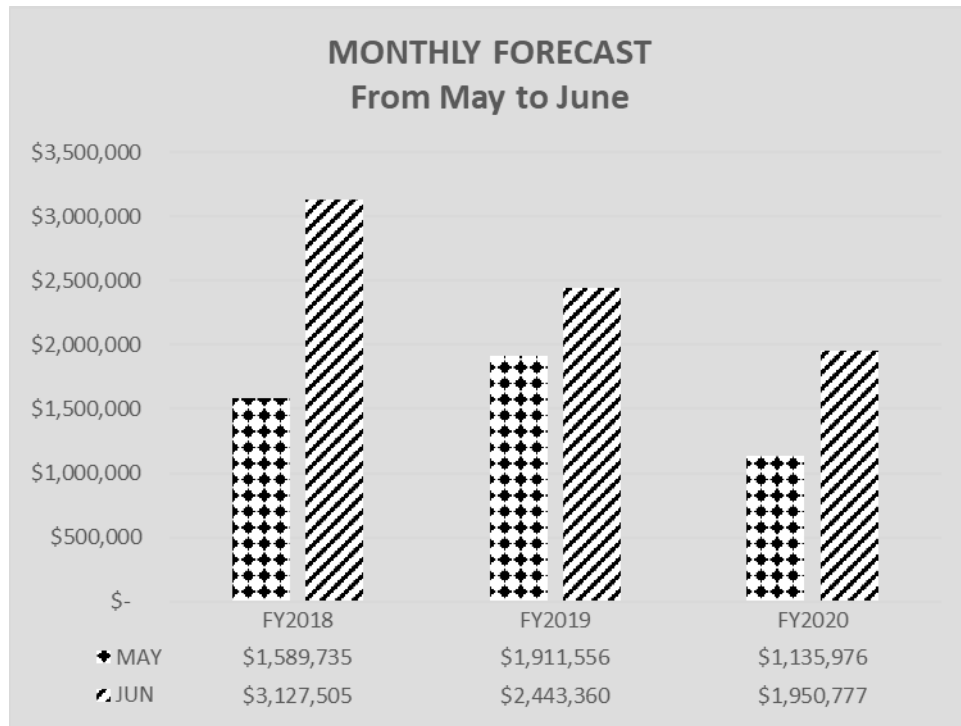
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

Prudent financial management is necessary. We need to be sure the total expenditures budget is never overspent (and may need to be underspent if revenues are below budget because total expenditures cannot exceed total revenues). It is imperative we 'hold back' on spending any of the Contingency Account until it is absolutely necessary or we are close to yearend. The Superintendent of Schools and Director of Finance and Administration review and approve or deny all purchase orders. We are careful to make sure funds are only spent when necessary and not just because 'it is in the budget'. We are constantly faced with the 'what-ifs' of over expenditures in certain accounts. We need to be sure there are sufficient funds available. As a result, the fund balance has been larger towards the end of the fiscal year.

Furthermore, the monthly forecasts are based on the information available. We have had large, unexpected or highly unpredictable events at the end of the fiscal year (mostly of a positive nature), which have significantly change the forecast from May to June.

HISTORICAL:

The chart below depicts the yearend balance projected in May and June of each of the past three fiscal years.



The major contributors of the significant change from the May to June forecasts are detailed below.

FY2018:

The audited fund balance was \$3,127,505. The monthly forecast for May 2018 projected a fund balance of \$1,589,735, or **\$1,537,770 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance from one month to the next month were, as follows:

- **\$96,914:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. We use conservative estimates in the forecasts based on past history.
- **\$21,583:** Special education transportation and tuition expenditures were lower than forecasted. The May forecast included the possible changes to outplacements and hospitalizations that did not occur.

- **\$741,387:** Medical & dental claims were lower than expected. Since we are self-insured, actual claims are not known until the end of the fiscal year. Based on actual claims, we returned these funds to the member towns.
- **\$129,529:** Lower legal expenses, speech therapy and occupational therapy professional services than anticipated.
- **\$25,989:** As part of the yearend processing, unspent encumbrances are eliminated.
- **\$10,299:** Final grant payments for Special Education and Transportation are not known until the end of the fiscal year.

FY2019:

The audited fund balance is \$2,033,027. The monthly forecast for May 2019 projected a fund balance of \$1,502,297 which included \$409,259 designated for security projects. The change is **\$531,804 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance from one month to the next month were, as follows:

- **\$57,653:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. Many unpaid leaves occur at the end of the school year. We use conservative estimates in the forecasts based on past history.
- **\$137,507:** Medical & dental claims were lower than expected. Since we are self-insured, actual claims are not known until the end of the fiscal year.
- **\$150,147** Purchased services were lower than forecasted. There were fewer interns than budgeted. Less than anticipated need for psychiatric consults and other consultants at PPTs. Less need for printed materials, postage, changes in special education transportation and athletic rentals were less than anticipated.
- **\$82,370:** Fuel costs for busses were less than anticipated. Repairs and maintenance costs for accounts other than facilities were down. Instructional supplies were less than anticipated.

FY2020:

The audited fund balance is \$1,950,777 after \$515,077 in EOY purchases and allocation of 1% or \$492,485 appropriated to Capital and Nonrecurring Account. The monthly forecast for May 2020 projected a fund balance of \$1,135,976. The change is **\$815,982 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance was the unsettled environment of the COVID-19 global pandemic. As of the May 2020 meeting, the Governor had not announced if schools would reopen prior to the end of the school year. School was eventually cancelled for the remainder of the year and almost all accounts were impacted. The changes from one month to the next month were, as follows:

- **\$121,462:** Certified and classified salaries were lower due to the school closures. Spring coaches salaries were reduced, substitutes and coverages were not needed, staff development hours, homebound instruction, chaperone duties, and overtime were all near zero.
- **\$296,642:** Medical & dental claims were lower due to the COVID-19 global pandemic. Routine office visits and medical tests were postponed all spring across the region. Since we are self-insured, actual claims are not known until the end of the fiscal year. Unemployment claims, though high were lower than May's estimate. The District has not experienced claims of this magnitude and estimating the actual costs were difficult. Many claims were in dispute. The change was \$26,000 FAV.
- **\$155,607** Purchased services were lower due to the COVID-19 global pandemic. There were no athletic contests, which reduced the annual number of game day staff and officials paid. Less need for printed materials, postage, end of year celebrations, graduation and stepping up costs, and athletic rentals were less due to the social distancing requirements.
- **\$76,091:** Transportation and fuel costs for busses were lower due to the COVID-19 global pandemic. Contracts were renegotiated in May but with school cancellation final for the year, additional savings resulted. There were no late runs, athletic trips, or field trips at the end of the year.
- **\$70,483:** Instructional supplies were lower due to the COVID-19 global pandemic. Consumable materials could not be utilized in the remote learning environment so there was a significant decrease in food for culinary, lumber and other raw materials for technology education and science lab materials.
- **\$54,739:** Communication costs were lower due to the COVID-19 global pandemic. Less postage, copy paper, and catering needs due to the remote learning environment.
- **\$35,521:** Rentals for fields, tables, chairs, tents, etc. were lower due to the COVID-19 global pandemic. End of year athletic contests were cancelled and ceremonies were done in a socially distance manner which eliminated the need for many items used for large crowd gatherings.
- **\$14,945:** Electricity usage was lower due to the COVID-19 global pandemic. Buildings had a few occupants during the March through June timeframe.

APPENDIX C

RECAP OF 2017-2018

Return Unspent Fund Balance:

The cancellation of 2016-2017 encumbrances of \$86,227 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2017-2018, the funds will be returned.

<i>Bethany</i>	<i>\$17,581</i>
<i>Orange</i>	<i>\$42,027</i>
<i>Woodbridge</i>	<i><u>\$26,619</u></i>
<i>Total</i>	<i>\$86,227</i>

The audited fund balance for 2017-2018 is \$3,127,505. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 78,987

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$38,753. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440. This District applied for a grant for displaced students to due hurricanes but received the grant award notice and funds after the fiscal year ended. Restraints of the grant did not allow us to spend it after the fiscal year so it became part of the fund balance.

SPECIAL EDUCATION (NET)

\$ 996,157

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement.

OTHER:

\$ 2,052,361

\$342,994 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. Athletic salaries were down from unfilled coaching positions at the middle school including cheerleading and several assistant coaching positions. Teacher coverages,

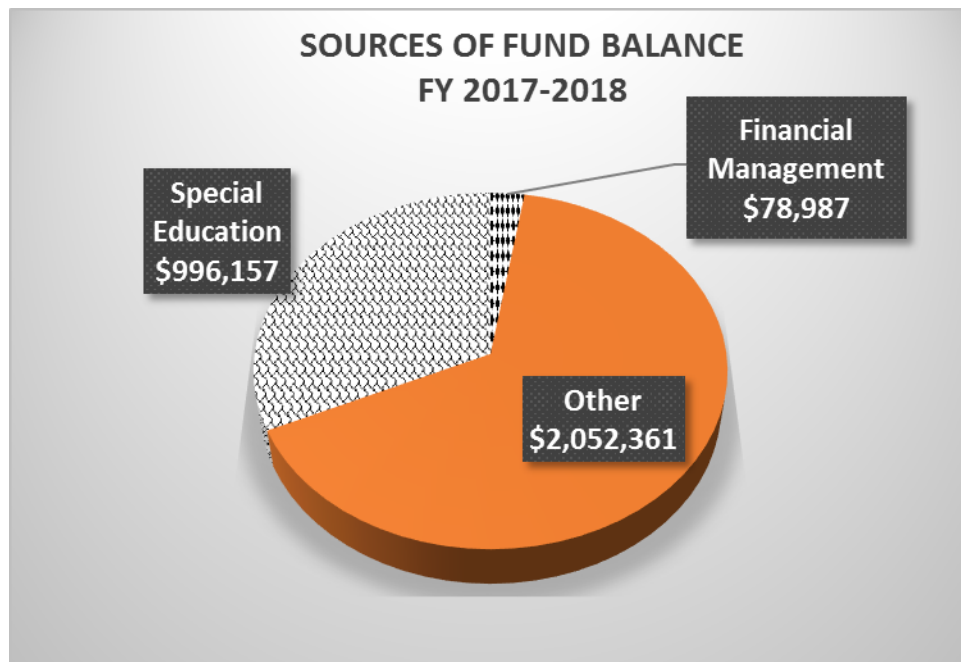
summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$1,395,839 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were much lower than budgeted, only costing 72% of expected claims. The savings was offset by other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

\$29,913 FACILITIES (OTHER): The Director of Facilities manages projects and supplies in a very conservative manner. Many projects were completed in-house including tuck-point repair of the field house, concrete sidewalk patches and step repair, and electrical repairs.

\$29,177 STAFF TRAVEL, CONFERENCES AND DUES & FEES: Schedule conflicts precluding some staff from attending conferences, other staff were presenters at conferences and registration fees were waived, and a few less requests from students for contest entries. The appropriate funding level for these accounts will be reviewed in the upcoming budget cycle.

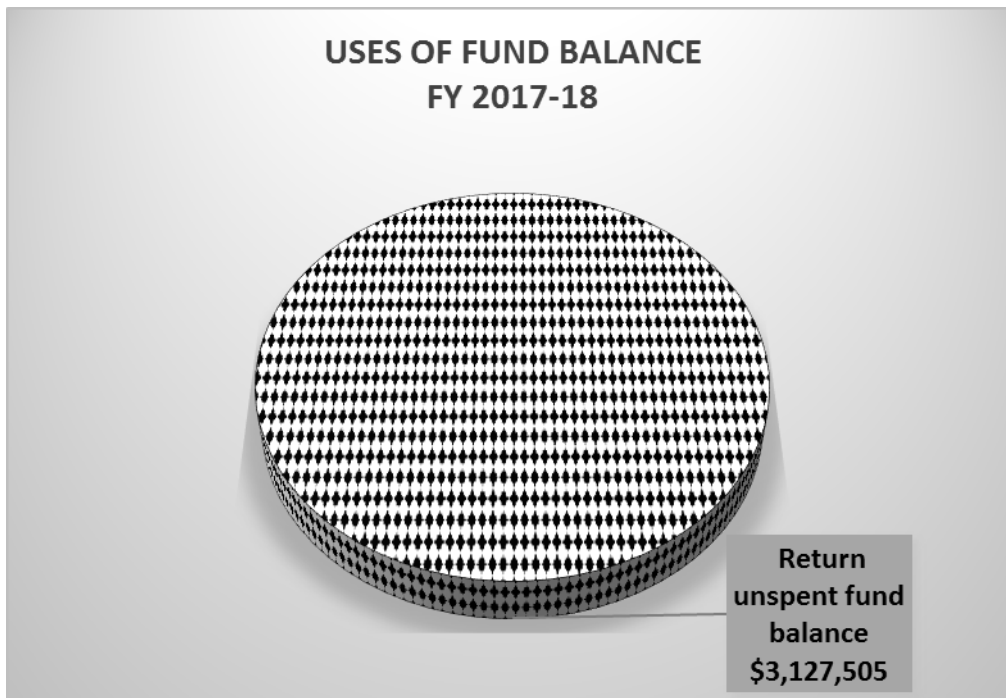
The primary sources of the fund balance are shown graphically below:



The use of the fund balance as voted on in the September 2108 AFC and BOE meetings is as follows:

1. **\$3,127,505** - Return of unspent fund balance per audit.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 615,493</i>
<i>Town of Orange</i>	<i>\$1,556,778</i>
<i>Town of Woodbridge</i>	<i>\$ <u>955,234</u></i>
<i>Total</i>	<i>\$3,127,505</i>

APPENDIX D

RECAP OF 2018-2019

Return Unspent Fund Balance:

The cancellation of 2017-2018 encumbrances of \$166,245 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2018-2019, the funds will be returned.

<i>Bethany</i>	<i>\$32,717</i>
<i>Orange</i>	<i>\$82,752</i>
<i>Woodbridge</i>	<i><u>\$50,776</u></i>
<i>Total</i>	<i><u>\$166,245</u></i>

The *audited* fund balance for 2018-2019 is \$2,034,101 plus \$409,259 designated at year-end for security projects. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 204,608

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$52,451. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440. \$5,000 less postage used due to digital communications. The District refinanced bonds and saved \$27,738 in interest payments. The District chose leasing 1:1 mobile devices as a more cost effective and technological practice, \$108, 493. The device can be kept current for curriculum needs and the District is not responsible for disposals. Computers from the current computer labs at the middle schools provided a source of replacement computers and repair parts avoiding new purchases.

SPECIAL EDUCATION (NET)

\$ 539,798

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement.

OTHER:

\$ 1,289,695

\$346,235 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. Athletic salaries were down from unfilled coaching positions at the middle school

including cheerleading and several assistant coaching positions. Teacher coverages, summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$387,507 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were slightly lower than budgeted, \$328,426, costing 92.2% of expected claims. There were some other savings with other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

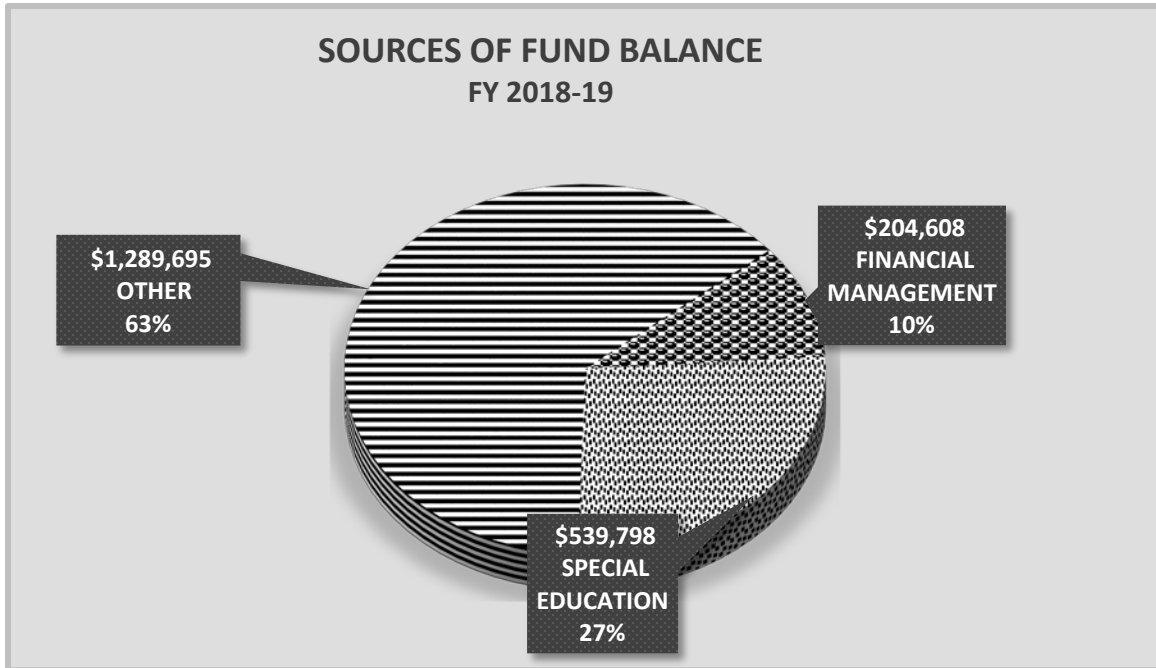
\$378,012 REVENUE: The Special Education Grant was higher than budgeted by \$224,297 based on actual special education costs and a higher reimbursement rate. The interest earned on the District's accounts was \$100,966 more than budgeted as interest rates were higher than budgeted. These accounts were adjusted during for the current budget cycle, 2019-2020.

\$79,974 SUPPLIES: Instructional supplies and transportation fuel were underbudget. The transportation fuel bid price was lower than budgeted and less fuel was used with some routes being reassigned. Mid-year staff changes may have impacted the spending in some instructional supply accounts. These areas were reviewed during the 2019-2020 budget and will be reviewed again during the upcoming budget process.

\$39,009 RENTALS: Athletic rentals were down \$19,552 due to lower ice rentals contract negotiated with new venue and the Town of Orange pool was being upgraded and was not available for part of the year. Another facility was used at lower cost. Special education rental of lease space was lower than anticipated and partially covered by a grant, \$17,400.

\$39,934 STAFF TRAVEL, CONFERENCES AND DUES & FEES: Schedule conflicts precluding some staff from attending conferences, grants funded some conferences, new staff attended fewer conferences and a few less requests from students for contest entries. The appropriate funding level for these accounts will be reviewed in the upcoming budget cycle.

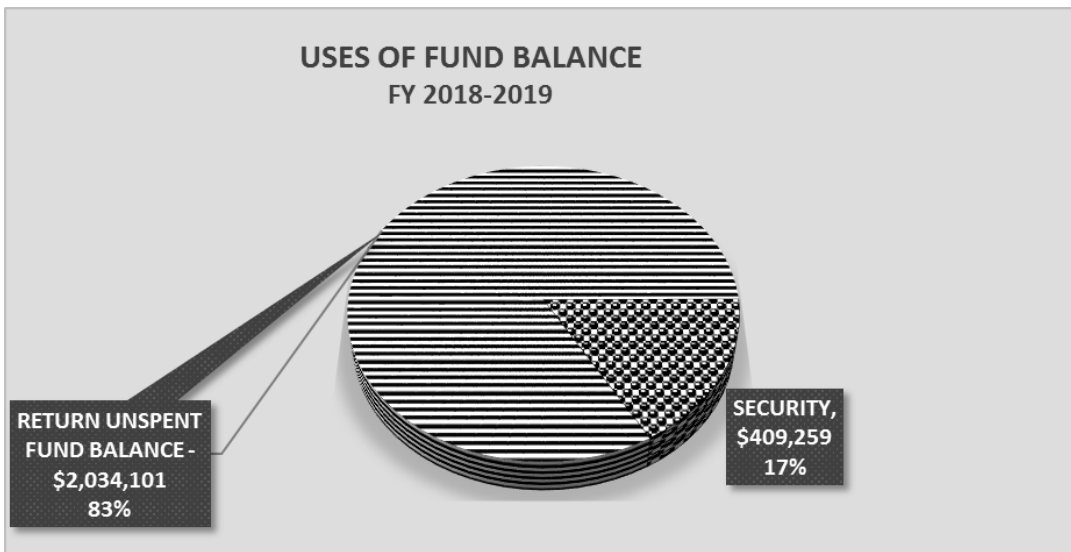
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed to return to the the member towns:

1. **\$409,259** was designated in June 2019 for security projects
2. **\$2,034,101** - Return of unspent fund balance upon audit completion.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 392,378</i>
<i>Town of Orange</i>	<i>\$1,020,712</i>
<i>Town of Woodbridge</i>	<i><u>\$ 621,011</u></i>
<i>Total</i>	<i>\$2,034,101</i>

APPENDIX E

RECAP OF 2019-2020

Return Unspent Fund Balance:

The cancellation of 2018-2019 encumbrances of \$35,457 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill) and we do not need to spend the entire encumbrance. Once the audit is final for 2019-2020, the funds will be returned.

<i>Bethany</i>	<i>\$ 6,839</i>
<i>Orange</i>	<i>\$ 17,792</i>
<i>Woodbridge</i>	<i><u>\$ 10,825</u></i>
<i>Total</i>	<i>\$ 35,457</i>

The audited fund balance for 2019-2020 is \$1,953,498, after the 1% or \$495,482 is transferred to the Capital Nonrecurring Account. The fund balance is net of \$515,077 of end-of-year expenditures that are posted in FY20. The source of the available funds are described below.

SUMMARY:

The monthly financial report for February 2020 as reported at the March AFC & BOE meetings forecasted a fund balance of \$799,396. Days later, on March 12, 2020, the District cancelled in-person instruction and learning. Most employees continued to work with the exception of substitute teachers. The hours of operation were still severely impacted as all after-school, weekend and evening activities were cancelled. This came at a time when schools would typically operate on extended schedules to accommodate sporting activities, overnight field trips, school plays, award ceremonies, stepping up and graduation ceremonies. Busses did not operate for 58 days in the District. Buildings remained open but with minimal staff as the majority of staff worked remotely, reducing utilities consumption. Contracts for professional services were re-negotiated or cancelled as were rentals of other fields, tables, and tents. Overtime and staff travel was non-existent and only a few conferences were held (via remote features).

FINANCIAL MANAGEMENT:

\$ 107,610

The turnover factor exceeded the budget by \$70,559. Administrators carefully consider salary placement for new hires. Some part-time vacancies were not filled during the shut-down. Liability, workers' compensation, and student accident insurance coverages were negotiated at a lower rate than anticipated, \$37,051.

SPECIAL EDUCATION:

\$ 580,502

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's

special education expenditures. The State reimbursement rate fluctuates throughout the year. Expenses were down \$580,502 prior to the shutdown.

SALARIES, MEDICAL, PURCHASED SERVICES (OTHER): \$2,273,224

\$627,603 SALARIES (OTHER): Teacher coverages, substitute costs, coaching stipends, overtime, homebound services, and chaperone stipends were some of the budgeted items affected by the remote instruction environment. Payroll taxes were down as result of the lower payroll costs. All after-school, evening and weekend activities were cancelled for typically the busiest time of the school year.

\$926,221 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were lower than budgeted as hospitals and doctors suspended routine visits, diagnostic tests, and non-emergency procedures amid the pandemic. The insurance claims were running at 95.7% of budget through February 2020 and fell to 81.3% by the end of the year. Dental claims were near zero during the final quarter of the fiscal year.

\$228,156 TRANSPORTATION SERVICES: (OTHER): School busses did not transport students for daily runs, late runs, athletic events or extra-curricular activities from mid-March through the end of the school year. The daily contract was re-negotiated with transportation contractors while other services were cancelled entirely. Fuel cost were reduced as a result of the shutdown.

\$82,664 PURCHASED SERVICES (OTHER): Purchased services costs were lower due to several factors. Cancellation of spring sports resulted in fewer athletic contests and fewer officials, monitors, and scorekeepers, \$32,000 FAV; \$26,000 FAV was saved for contracted services changes with a less expensive provider and training of in-house staff, \$14,000 FAV was not spent on end of year programs and events; \$8,955 FAV was left from the NEASC budget.

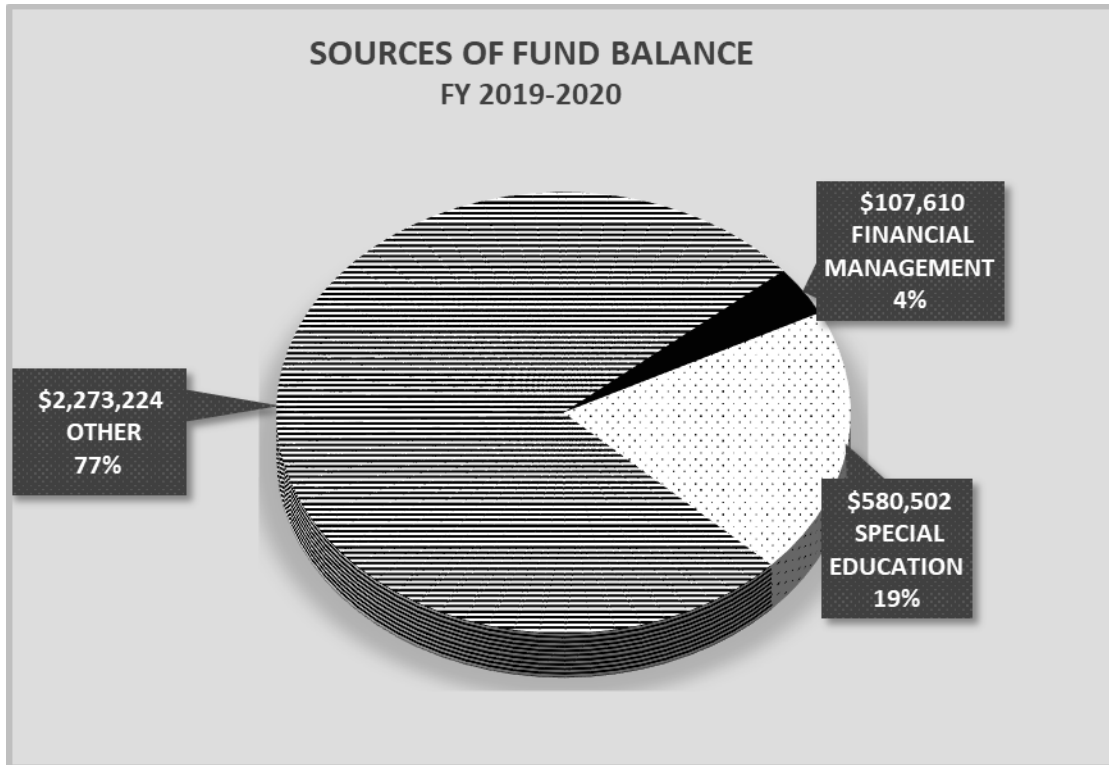
\$93,339 UTILITIES (OTHER): A mild winter combined with fuel cell operating properly to supply heat generated savings of \$17,731 FAV. Electricity usage was down due to the reduced occupancy in buildings, \$70,089 FAV.

\$57,290 STAFF TRAVEL AND CONFERENCES: Staff travel was halted in mid-March with many in-person conferences cancelled. Mileage payments for staff traveling between buildings and travel and accommodations for out of District travel were not needed during the final quarter of the school year.

\$70,483 INSTRUCTIONAL SUPPLIES (OTHER): Purchases and consumption of instructional materials was reduced during the remote instruction period. It was not feasible to use many art supplies, photography film, live specimens, lumber, and culinary supplies in a remote environment.

\$38,170 COMMUNICATIONS: TEL, POST, ETC. (OTHER): Less copy paper, postage, toner and other Xerox supplies were needed during the remote instruction period. The District also received a grant for internet services.

The primary sources of the fund balance are shown graphically below:



The Board of Education approved* uses of the fund balance are, as follows:

1. **\$1,950,777** - Return of unspent fund balance per audit.
2. **\$ 495,482** – Request for Capital Reserve (*pending)
3. **\$ 515,077** - End of Year Purchases

\$1,950,777 RETURN OF UNSPENT FUND BALANCE *pending audit*: the annual audit is usually presented to the Amity Finance Committee and Board of Education for acceptance in December or January. Funds are returned to member towns after completion and acceptance of the audit.

\$495,482 (1%) CAPITAL AND NONRECURRING ACCOUNT: The Amity Finance Committee and Board of Education approved moving forward in the process to transfer 1% of the FY20 budget surplus into the Capital and Nonrecurring account. This process is not finalized yet.

\$515,077 END OF YEAR PURCHASES (EOY):

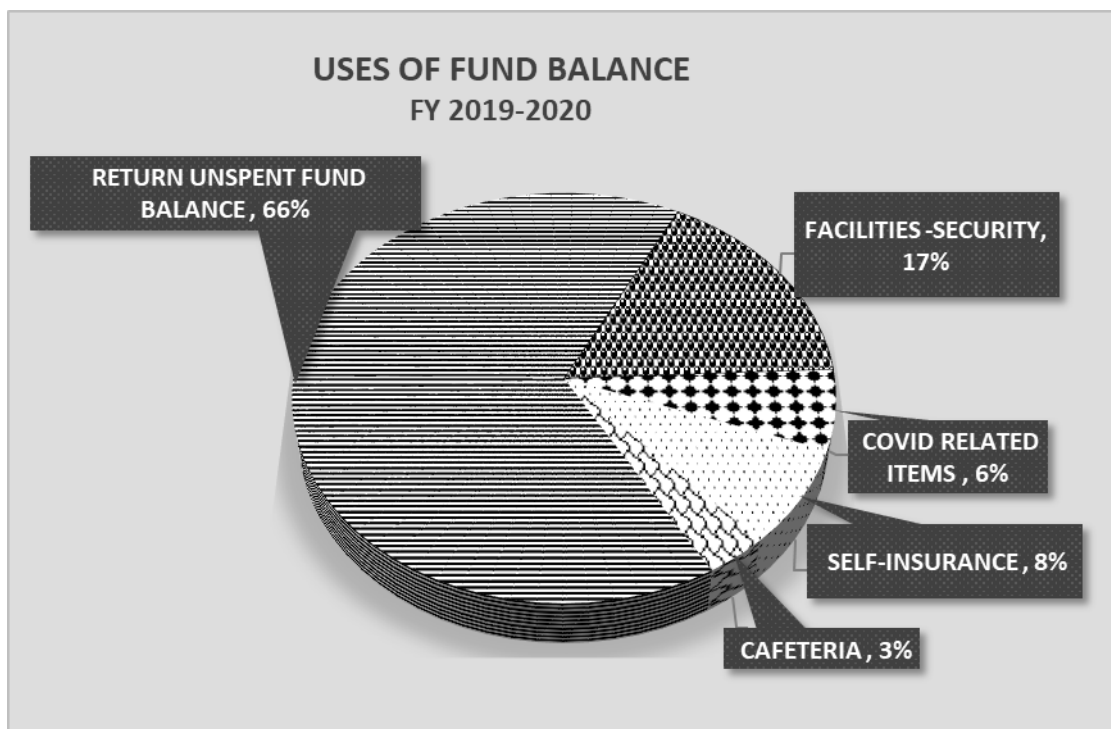
\$229,311 SELF-INSURANCE FUNDING. (EOY): The suspension of routine exams, diagnostic tests, dental appointments, and non-emergency surgeries reduced the medical claims for the final quarter of FY20. It is anticipated that once the State reopens the missed procedures will be scheduled, as well as those of age and need for the current year, and in a worse case scenario claims could rise due to COVID-19 treatments as the District reopens. This amount represents raising the self-insurance reserve from a 25% threshold of claims to 30% on a temporary basis of one year. If funds are not needed, the reserve

will be reduced to 25% and the funds will be utilized to offset the budget request for fiscal year 2021-22.

\$185,766 COVID-19 (EOY): Purchases of personal protective equipment such as masks, gowns, gloves, and face shields were made to prepare for reopening, recognizing none of these items were anticipated in developing the FY21 budget. Thermal security cameras were purchased to register temperatures and perform a mask check of staff and students arriving at main entrances of all three schools. Laptops for high school teachers were purchased to prepare for remote instruction upon reopening.

\$100,000 CAFETERIA (EOY): The District’s fund to support school lunch program has been running a deficit for three straight years. The ongoing repair and maintenance of aging equipment contributed to the deficit and the State’s change in eligibility status determination increased free and reduced lunch status. Next year appears to be even more challenging in the COVID-19 environment as we will have to change how service is provided, food is served, and food packaging. These necessary changes will increase costs with no anticipated increase in revenue.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

Bethany	\$ 358,085
Orange	\$ 992,321
Woodbridge	\$ 600,371
Total	\$1,950,777