

Darien Board of Education

2015-16 Budget – Year End Report

Agenda

- Estimated Year End Report
- Three Year Expenditure Statement
- Net Cost to the Town for Education Expenses
- State and Federal Grants
- Comparison 2015–16 v 2016-17

Estimated Year End Report

Est. August 23, 2016

**Darien Public Schools
Financial Report - As of June 30, 2016
Total Operating Budget**

| EXPENSES Category | ADJUSTED APPROPRIATION AMOUNT | ESTIMATED EXPENDITURE 2015-16 | UNEXPENDED AMOUNT | UNEXPENDED PERCENTAGE |
|-----------------------------|-------------------------------------|-------------------------------------|----------------------|--------------------------|
| Personnel | 59,902,733 | 59,850,303 | 52,430 | 0.09% |
| Operating | 15,012,121 | 15,881,836 | (869,715) | -5.48% |
| Fixed | 18,401,236 | 18,275,175 | 126,061 | 0.69% |
| Equipment | 877,620 | 958,567 | (80,947) | -8.44% |
| GRAND TOTAL EXPENSES | 94,193,709 | 94,965,881 | (772,172) | -0.81% |

| REVENUE | | | | |
|----------------------------------|--------------------|--------------------|----------------|----------------|
| RC-1 Student Parking Fees | (10,000) | (10,000) | - | - |
| RC-11 Summer School Field Use | (35,000) | (35,000) | - | - |
| RC-12 Building Rental | (70,000) | (52,802) | (17,198) | 32.57% |
| RC-12 Use of Fields | (100,000) | (97,445) | (2,555) | 2.62% |
| RC-20 Revenue for IT Services | (195,983) | (190,785) | (5,198) | - |
| RC-23 Continuing Education | - | - | - | - |
| RC-23 Summer School | (587,000) | (577,712) | (9,288) | 1.61% |
| RC-24 Excess Cost Grant | (1,800,000) | (2,724,654) | 924,654 | -33.94% |
| RC-25 Other Post Employment Ben. | (423,200) | (423,200) | - | 0.00% |
| RC-26 Early Learning Program | (250,000) | (283,183) | 33,183 | -11.72% |
| GRAND TOTAL REVENUE | (3,471,183) | (4,394,780) | 923,598 | -21.02% |

| | | | | |
|-----------------------------------|-------------------|-------------------|----------------|--------------|
| NET BUDGET (Appropriation) | 90,722,526 | 90,571,101 | 151,425 | 0.17% |
|-----------------------------------|-------------------|-------------------|----------------|--------------|

| | | |
|--|----|------------|
| Amount Appropriated | \$ | 90,722,526 |
| Amount Expended on June 30, 2016 | \$ | 90,571,101 |
| Estimated Year End Balance (August 23, 2016) | \$ | 151,425 |

Estimated Year End Report

Est. August 22, 2016

Darien Public Schools
3 Year Expenditure Statement
Total Operating Budget For FY 2013 to FY 2016

| EXPENSES Category | EXPENDED 2013 - 2014 | EXPENDED 2014-15 | Unaudited EXPENDED 2015-16 | DOLLAR CHANGE | PERCENTAGE CHANGE |
|-----------------------------|-------------------------|---------------------|----------------------------------|------------------|----------------------|
| Personnel | 56,047,487 | 57,787,071 | 59,850,303 | 2,063,232 | 3.57% |
| | | | | - | |
| Operating | 12,984,464 | 15,193,219 | 15,881,836 | 688,617 | 4.53% |
| | | | | - | |
| Fixed | 17,950,122 | 18,741,625 | 18,275,175 | (466,450) | -2.49% |
| | | | | - | |
| Equipment | 732,265 | 924,195 | 958,567 | 34,372 | 3.72% |
| | | | | - | |
| GRAND TOTAL EXPENSES | 87,714,338 | 92,646,110 | 94,965,881 | 2,319,771 | 2.50% |

| REVENUE | | | | | |
|--|--------------------|--------------------|--------------------|-----------|----------|
| RC-1 Student Parking Fees | (10,000) | (10,000) | (10,000) | - | 0.00% |
| RC-11 Summer School Field Use | - | (35,000) | (35,000) | - | |
| RC-12 Building Rental | (114,741) | (83,202) | (52,802) | 30,400 | -36.54% |
| RC-12 Use of Fields | (103,143) | (111,169) | (97,445) | 13,724 | -12.35% |
| RC-20 Revenue for IT Services | (187,719) | (190,275) | (190,785) | (510) | 0.27% |
| RC-23 Continuing Education | - | - | - | - | |
| RC-23 Summer School | (596,406) | (606,338) | (577,712) | 28,626 | -4.72% |
| RC-24 Excess Cost Grant | (2,506,963) | (2,839,907) | (2,724,654) | 115,253 | -4.06% |
| RC-24 ELP Tuition | (258,276) | (282,727) | | 282,727 | -100.00% |
| RC-25 Other Post Employment Ben. | (242,534) | (397,720) | (423,200) | (25,480) | 6.41% |
| RC-26 Early Learning Program ELP Tuition | | | (283,183) | (283,183) | 100% |
| GRAND TOTAL REVENUE | (4,019,782) | (4,556,339) | (4,394,780) | 161,559 | -3.55% |
| NET BUDGET (Appropriation) | 83,694,555 | 88,089,771 | 90,571,101 | 2,481,330 | 2.82% |

Net Cost to the Town for Education

Darien Public Schools

2015-16 Net Cost to the Town for Education

Revenue Received by the Town of Darien

The schedule below details revenue received by the Town of Darien from the state of Connecticut for educational functions. The Education Equalization Grant is based on enrollment and the expenditures during the prior year. This grant is considered a "Block Grant" whereby funds do not have to be applied directly to education but rather are taken into the Town's General Fund to offset the mill rate. The Board of Finance and the Town's Finance Officer set revenue estimates based on the most current State information.

| | Estimated | | |
|---|-----------------|-----------------|-----------------|
| | Revenue | Actual | Over/(under) |
| Education Equalization Grant | \$ 1,616,006.00 | \$ 1,372,149.00 | \$ (243,857.00) |
| Special Education Prior Year Adjustment | | \$ (45,673.00) | \$ (45,673.00) |
| | \$ 1,616,006.00 | \$ 1,326,476.00 | \$ (289,530.00) |

Calculation of Net Cost to the Town for Education

| | |
|-----------------------------------|---------------|
| Total 2015-16 Budget Expenditures | \$ 90,571,101 |
| Less State Grant Revenue | \$ 1,326,476 |
| Net Cost of Education | \$ 89,244,625 |

Special Education Comparison

Special Education Comparison FY 2016-17

| Year | Total Expense | Revenue | Net Expense |
|-----------------------|----------------------|-----------------|--------------------|
| 2010-2011 | \$ 16,664,945.00 | \$ 2,980,479.00 | \$ 13,684,466.00 |
| 2011-2012 | \$ 18,471,917.00 | \$ 2,772,515.00 | \$ 15,699,402.00 |
| 2012-2013 | \$ 18,945,113.00 | \$ 2,392,621.00 | \$ 16,552,492.00 |
| 2013-2014 | \$ 20,350,107.00 | \$ 2,765,239.00 | \$ 17,584,868.00 |
| 2014-2015 | \$ 23,920,571.00 | \$ 3,122,634.00 | \$ 20,797,937.00 |
| 2015-2016 (Estimated) | \$ 25,196,232.00 | \$ 3,007,837.00 | \$ 22,188,395.00 |
| 2016-2017 (Budgeted) | \$ 25,882,839.00 | \$ 2,585,000.00 | \$ 23,297,839.00 |

State / Federal Grants

2015-16 State/Federal Approved Grants

Applications are made annually by local agencies for participation in legislated educational programs that authorize State and Federal funds for local education agencies through or under the supervision of the State. These are referred to as grants or contracts. Funds must be expended for the purposes itemized into the approved applications, and any deviations in the use of funds may be causes for termination of the contract or withholding of payments. Some grants allow for expenditures over a two year period, with amounts not expended in the first year automatically carried over to the second year.

| Name of Grant | Amount of Grant | Expended | Balance |
|---------------------------------------|-----------------|---------------|---------------|
| IDEA-Special Education | \$ 749,923.00 | \$ 564,083.19 | \$ 185,839.81 |
| IDEA- Carryover | \$ 248,568.00 | \$ 248,568.00 | \$ - |
| IDEA - Preschool | \$ 20,451.00 | \$ 20,451.00 | \$ - |
| IDEA - Preschool Carryover | \$ 569.00 | \$ 569.00 | \$ - |
| Title I - Improving Basic Programs | \$ 370,919.00 | \$ 218,461.03 | \$ 152,457.97 |
| Title II - Professional Development | \$ 53,592.00 | \$ 53,592.00 | \$ - |
| Title II - Carryover | \$ 11,251.00 | \$ 11,251.00 | \$ - |
| High Quality Schools & Common Core Im | \$ 107,690.00 | \$ 107,690.00 | \$ - |

Comparison 2015-16 v. 2016-17

| EXPENSES | ACTUAL | ACTUAL | ACTUAL | BUDGET | TRFRS | ADJ. | YEAR END | ADOPTED | ADOPT | 2015-16 | % |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|-------------|--------------------|--------------------|--------------------|---------------|------------------|---------------|
| Category | 2012 - 2013 | 2013 - 2014 | 2014 - 2015 | 2015 - 2016 | ADJ. | BUDGET | 2015-2016 | 2016 - 2017 | STAFF | V. | INC. |
| | | | | | | | | | | 2016 - 2017 | |
| Personnel | 55,803,634 | 56,047,487 | 57,787,071 | 60,385,248 | (482,515) | 59,902,733 | 59,850,303 | 62,399,836 | 756.84 | 2,549,533 | 4.3% |
| Operating | 10,344,551 | 12,984,463 | 15,193,219 | 13,195,721 | 1,786,400 | 15,012,121 | 15,881,836 | 15,772,567 | | (109,269) | -0.7% |
| Fixed | 17,052,702 | 17,950,122 | 18,741,625 | 20,243,775 | (1,812,539) | 18,401,236 | 18,275,175 | 18,905,756 | | 630,581 | 3.5% |
| Equipment | 343,237 | 732,265 | 924,195 | 368,966 | 508,654 | 877,620 | 958,567 | 635,570 | | (322,997) | -33.7% |
| GRAND TOTAL EXPENSES | 83,544,124 | 87,714,337 | 92,646,111 | 94,193,709 | 0 | 94,193,709 | 94,965,881 | 97,713,729 | 756.84 | 2,747,848 | 2.9% |
| REVENUE | ACTUAL | ACTUAL | ACTUAL | BUDGET | TRFRS | ADJ. | YEAR END | ADOPTED | ADOPT | 2015-16 | % |
| | 2012 - 2013 | 2013 - 2014 | 2014 - 2015 | 2015 - 2016 | ADJ. | BUDGET | 2015-2016 | 2016 - 2017 | STAFF | V. | INC. |
| | | | | | | | | | | 2016 - 2017 | |
| RC-1 Student Parking Fees | (100,000) | (10,000) | (10,000) | (10,000) | - | (10,000) | (10,000) | (10,000) | | - | 0.0% |
| RC-11 Summer School Field Use | (35,000) | - | (35,000) | (35,000) | - | (35,000) | (35,000) | (35,000) | | - | 0.0% |
| RC-12 Building Rental | (92,280) | (114,741) | (83,202) | (70,000) | - | (70,000) | (52,802) | (70,000) | | (17,198) | 32.6% |
| RC-12 Use of Fields | (116,143) | (103,143) | (111,169) | (100,000) | - | (100,000) | (97,445) | (110,000) | | (12,555) | 12.9% |
| RC-20 Revenue for IT Services | (179,959) | (187,719) | (190,275) | (195,983) | - | (195,983) | (190,785) | (196,413) | | (5,628) | 2.9% |
| RC-23 Continuing Education | (500) | - | - | - | - | - | - | - | | - | - |
| RC-23 Summer School | (633,290) | (596,406) | (606,338) | (587,000) | - | (587,000) | (577,712) | (587,000) | | (9,288) | 1.6% |
| RC-24 Excess Cost Grant* | (2,188,837) | (2,506,963) | (2,839,907) | (1,800,000) | - | (1,800,000) | (2,724,654) | (2,300,000) | | 424,654 | -15.6% |
| RC-24 ELP Tuition | (203,784) | (258,276) | (282,727) | | - | - | - | - | | - | - |
| RC-25 Other Post Employment Ben. | (214,784) | (242,534) | (397,720) | (423,200) | - | (423,200) | (423,200) | (272,500) | | 150,700 | -35.6% |
| RC-26 Early Learning Program | | | | (250,000) | | (250,000) | (283,183) | (285,000) | | (1,818) | 0.6% |
| GRAND TOTAL REVENUE | (3,764,577) | (4,019,782) | (4,556,339) | (3,471,183) | - | (3,471,183) | (4,394,780) | (3,865,913) | - | 528,867 | -12.0% |
| NET BUDGET (Appropriation) | 79,779,547 | 83,694,555 | 88,089,772 | 90,722,526 | 0 | 90,722,526 | 90,571,101 | 93,847,816 | 756.84 | 3,276,715 | 3.6% |

Questions?