

Darien Board of Education

May Financial Report

1. Salaries –

Category includes salaries for certified, non certified, substitutes and interns

4. Revenues

Money charge for services and/or provided to the District through the State of Connecticut.



2. Operating Expenses

This category includes expenditures incurred in carrying out the day to day activities but not directly associated with salaries. Operating expenses include professional development, textbooks, consumables, resource materials.

3. Fixed Expenses

Costs associated with transportation, health insurance, workman's compensation, retirement and utilities (oil, water, electric etc.)

Highlights of May Financial Report



The financial report shows a favorable balance of \$230,403.

Information is presented through May 12, 2017

Payroll through May 5, 2017

BOE Financial Report – As of May 12, 2017



1. Salaries

The May report of this category shows a positive variance. The majority of this variance resides with leave of absences that have occurred throughout the year.

Adjustments have been proposed under the budget transfer section to offset the negative balance under RC 18 Personnel / LongTerm Subs.

BOE Financial Report – As of May 12, 2017



2. Operational Expense

The operating summary currently projects a negative variance of -\$655,547.

The majority of the variance resides under RC 12 Maintenance Department and RC 15 Technology.

The Maintenance Department is seeking to transfer money in for security, building and site improvements. The Technology Department is seeking to purchase IPADS at the High School.

Proposed transfers are being submitted to these accounts.

BOE Financial Report – As of May 12, 2017



3. Fixed Costs

Utilities are currently showing a favorable balance.

Fortunately, the weather was pattern was milder. In addition, we are preparing to transition Holmes over to Natural Gas. This summer the pressure value is scheduled to be expanded.

BOE Financial Report – As of May 12, 2017



4. Revenues

Revenues are currently in line with budget.

Building Use

Summer School

Facility Rentals

Early Learning Program

In addition excess costs reimbursement is expected to be at 75.43%.

Questions?