

Monthly Financial Report
Through October 2020
Darien Board of Education

Highlights of Monthly Financial Report Through October 2020

The financial report currently shows a year-end deficit of **\$(2,009,655) or 1.96%**.

RC's	Forecast
General Education RC's	\$252,448
Special Education RC's	\$235,213
Re-opening expenditures	\$(2,497,315)
Total	\$(2,009,655)

COVID 19 Re-opening Expenses

Category	Operating Fund	Grants	Total Spending	Less Grants	Less Transfers	Total
Staffing	\$1,560,377	\$0	\$1,560,377	\$0	\$(349,295)	\$1,211,082
Facilities	\$830,803	\$389,497	\$1,220,300	\$(389,497)	\$0	\$830,803
Technology	\$188,078	\$92,611	\$280,689	\$(92,611)	\$0	\$188,078
Athletics	\$154,720	\$0	\$154,720	\$0	\$0	\$154,720
Transportation	\$8,840	\$0	\$8,840	\$0	\$(8,840)	\$0
Materials	\$69,551	\$0	\$69,551	\$0	\$(6,295)	\$63,256
Total	\$2,812,369	\$482,108	\$3,294,477	\$(482,108)	\$(364,430)	\$2,447,939

Change in Re-opening Expenses

	Forecast	Category	Category Difference
September (Operating) Re-opening Expenses	\$2,359,989		
Turnover in Part Time Custodians	\$(22,497)	Staffing	
Timing of hiring additional Campus Monitors	\$(20,811)	Staffing	
Timing of hiring additional Technicians	\$(49,966)	Staffing	
Reduction in health insurance	\$(41,610)	Staffing	
Custodial overtime for cleaning	\$70,787	Staffing	
Nurse	\$27,630	Staffing	
COVID 24/7 stipend	\$20,000	Staffing	
Substitute coverage	\$49,000	Staffing	+\$32,533
Police Coverage at MMS	\$17,633	Facilities	+\$17,633
Technology	\$302	Technology	\$302
Boys Swimming YMCA	\$67,860	Athletics	
Gymnastics YMCA	\$19,000	Athletics	+\$86,860
Adjusted Re-opening Expenses	\$2,497,315		
Proposed Transfers	\$(49,378)		
October Forecast for Re-opening Expenses	\$2,447,939		

Monthly Financial Report – October 2020

Salaries: The negative variance within salaries is largely attributed to the following

Rental Custodial Overtime: \$13,400

Interns: \$8,875

Weight Room: \$6,275

Clubs and Councils: \$5,259

Intramurals: \$35,354

Salary Savings/Turnover: \$234,869

Contract Support: \$82,289

Re-opening Costs: \$(1,175,617)

Total Salary Forecast: \$(789,296)

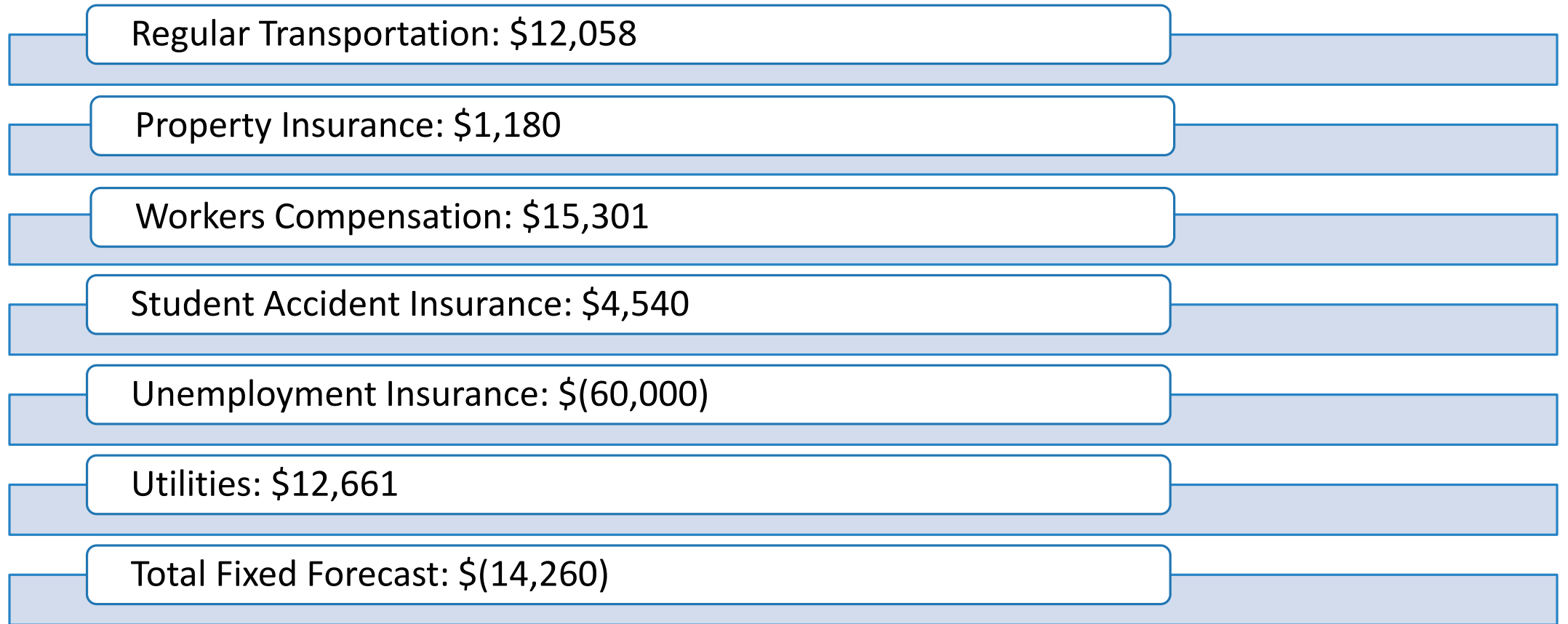
Monthly Financial Report – October 2020

Operating: The negative variance within operating is largely attributed to the following

Repairs and Service: \$(11,000)
Teaching Supplies: \$10,000
Other Student Activities: \$7,000
Music Transportation: \$7,000
Special Education Tuition: \$200,625
Special Education Transportation: \$60,405
Re-opening Expenses: \$(1,166,520)
Adult Education: \$4,500
Dues, Fees: \$65
Total Operating Forecast: \$(887,926)

Monthly Financial Report – October 2020

Fixed: The negative variance within fixed is largely attributed to the following



Monthly Financial Report – October 2020

Equipment: The negative variance within Equipment is largely attributed to the following

Re-opening Expenses: \$(155,178)

Total Equipment Forecast: \$(155,178)

Monthly Financial Report – October 2020

Revenue: The negative variance within revenue is largely attributed to the following

Building Rentals: \$(42,606)

Field Rentals: \$66,779

Summer School: \$2,089

Excess Cost: \$(99,460)

ELP Tuition: \$(89,797)

Total Revenue Forecast: \$(162,995)

Transfers for BOE Consideration and Approval

Account	Broad Category	To	From	Reason
Resource Materials	COVID	\$6,295		To cover the cost of COVID related music supplies
Music Transportation	COVID		\$6,295	Funds saved from cancelled music competitions due to COVID
Bus Sanitation	COVID	\$8,840		To cover the cost of cleaning the buses due to COVID
Regular Transportation	Other Purchased Services		\$8,840	Funds saved from late bus at MMS not running due to virtual after school programs
Nursing Director	COVID	\$20,000		COVID 24/7 coverage stipend
Contract Support	Salaries		\$20,000	Savings from secretary contract
Nurse	COVID	\$14,243		0.2 FTE increase of Nurse
Contract Support	Salaries		\$10,022	Savings from nurse contract
Contract Support	Salaries		\$4,221	Savings from secretary contract
Repairs and Service	Property Service	\$11,000		Chromebook Repairs
Turnover	Salaries		\$11,000	Savings from Turnover