

Monthly Financial Report
Through March 2021
Darien Board of Education

Highlights of Monthly Financial Report Through March 2021

The financial report currently shows a year-end surplus of **1,146,836 or 1.10%**.

| RC's | Forecast |
|-------------------------|--------------------|
| General Education RC's | \$402,286 |
| Special Education RC's | \$768,318 |
| Re-opening expenditures | \$(23,768) |
| Total | \$1,146,836 |

COVID 19 Re-opening Expenses

| Category | Operating Fund | Grants | Total Spending | Less Grants | Less Transfers & Proposed Transfers | Supplemental Appropriation | Balance |
|----------------|--------------------|--------------------|--------------------|----------------------|-------------------------------------|----------------------------|-------------------|
| Staffing | \$1,597,724 | \$264,098 | \$1,861,822 | \$(264,098) | \$(382,935) | \$(1,198,731) | \$(16,058) |
| Facilities | \$639,810 | \$553,618 | \$1,193,428 | \$(553,618) | \$(66,047) | \$(570,971) | \$(2,792) |
| Technology | \$12,962 | \$261,197 | \$274,159 | \$(261,197) | \$0 | \$(12,962) | \$0 |
| Athletics | \$127,560 | \$0 | \$127,560 | \$0 | \$(122,620) | \$0 | \$(4,940) |
| Transportation | \$14,306 | \$0 | \$14,306 | \$0 | \$(8,840) | \$(5,466) | \$0 |
| Materials | \$69,531 | \$0 | \$69,531 | \$0 | \$(69,551) | \$0 | \$20 |
| Total | \$2,461,893 | \$1,078,913 | \$3,540,806 | \$(1,078,913) | \$(649,993) | \$(1,788,130) | \$(23,768) |

Change in Re-opening Expenses

| | Forecast |
|---|-------------------|
| February (Operating) Re-opening Expenses Deficit | \$14,953 |
| Vaccine Clinic | \$(11,145) |
| Custodial Overtime | \$(20,000) |
| Lunch Staff salary savings | \$153 |
| Plexiglas Partitions | \$(2,793) |
| Additional usage of the YMCA | \$(4,940) |
| Adjusted Re-opening Expenses Deficit/Surplus | \$(23,768) |

Change from Forecast Prior Month

| | Forecast | Description |
|--|--------------------|---|
| February Forecast | \$870,350 | |
| Excess Cost Reimbursement | \$191,338 | Assumes the preliminary 80.7% reimbursement rate |
| Salary Savings from vacant Program Coordinator Positions | \$67,115 | 2 vacant program coordinator positions |
| Diesel Fuel | \$45,000 | Diesel savings from less bus runs |
| Materials/Equipment/Travel | \$23,713 | |
| District Legal Fees | \$10,043 | Lower trend in legal fees |
| Tuition Reimbursement | \$8,715 | DEA Tuition Reimbursement less than contractual set aside |
| Workers Compensation | \$1,304 | |
| Salary Adjustments | \$(306) | |
| COVID Plexiglas | \$(2,800) | Repairs to plexiglas |
| Additional YMCA Covid Expense | \$(4,940) | Additional meet, practice time gymnastics |
| COVID Vaccine Clinic | \$(11,145) | |
| ELP Tuition | \$(12,933) | Refunds issued to students who withdrew |
| Special Education Out of District Tuition | \$(18,618) | |
| COVID Custodial Overtime | \$(20,000) | |
| March Forecast | \$1,146,836 | |

Monthly Financial Report – February 2021

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

Interns: \$45,925

Clubs and Councils: \$18,639

Salary Savings/Turnover: \$277,988

Contract Support: \$48,046

Re-opening Costs: \$(16,213)

Total Salary Forecast: \$374,385

Monthly Financial Report – March 2021

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

| |
|---|
| Legal Fees: \$35,043 |
| Special Education Software Supplies: \$(12,500) |
| Sports Officials: \$25,970 |
| Athletic Transportation: \$40,100 |
| Tuition Reimbursement: \$8,715 |
| Music Lease/ADA Support/Audit/Materials/Dues: \$2,085 |
| Adult Education Contracted Service: \$4,500 |
| Special Education Transportation: \$186,743 |
| Special Education Tuition: \$152,057 |
| COVID Re-opening Expense: \$(7,711) |
| Total Operating Expenses: \$435,002 |

Monthly Financial Report – March 2021

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

Regular Transportation: \$46,804

Property Insurance: \$1,179

Workers Compensation: \$1,304

Health Insurance: \$(65,000)

Utilities: \$54,796

Total Fixed Forecast: \$39,083

Monthly Financial Report – March 2021

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

Art, Tech Ed, Music, ELP and Science Equipment: \$570

Total Equipment Forecast: \$570

Monthly Financial Report – March 2021

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

Building Rentals: \$(69,587)

Field Rentals: \$70,670

Excess Cost: \$387,718

Medicaid Reimbursement: \$703

ELP Tuition: \$(91,708)

Total Revenue Forecast: \$297,796

Transfers for BOE Consideration and Approval

| Account | Broad Category | To | From | Reason |
|------------------------|--------------------|----------|----------|---|
| Nurse Contact Tracing | COVID | \$11,145 | | COVID Vaccine Clinic |
| Regular Transportation | Other Professional | | \$11,145 | Diesel Fuel Savings from less bus runs due to remote/hybrid schedules |
| Custodial Overtime | COVID | \$20,000 | | COVID custodial overtime cleaning |
| Regular Transportation | Other Professional | | \$20,000 | Diesel Fuel Savings from less bus runs due to remote/hybrid schedules |
| Emergency Repairs | COVID | \$2,800 | | Plexiglas partitions |
| Regular Transportation | Other Professional | | \$2,800 | Diesel Fuel Savings from less bus runs due to remote/hybrid schedules |
| YMCA | COVID | \$4,940 | | Additional gymnastics and swimming usage |
| Regular Transportation | Other Professional | | \$4,940 | Diesel Fuel Savings from less bus runs due to remote/hybrid schedules |