

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2021-2022**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	FEB 22	CHANGE	MAR 22	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.))	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	49,760,789	50,495,237	50,495,237	0	50,495,237	0	FAV
2	OTHER REVENUE	155,137	136,871	123,468	0	123,468	(13,403)	UNF
3	OTHER STATE GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
4	MISCELLANEOUS INCOME	23,374	40,798	35,593	0	35,593	(5,205)	UNF
5	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
6	TOTAL REVENUES	51,020,653	51,698,207	51,456,578	0	51,456,578	(241,629)	UNF
7	SALARIES	26,973,879	28,036,821	27,625,917	(100,205)	27,525,712	(511,109)	FAV
8	BENEFITS	4,801,671	5,597,784	5,550,344	(3,927)	5,546,417	(51,367)	FAV
9	PURCHASED SERVICES	8,483,699	9,758,800	9,475,578	8,118	9,483,696	(275,104)	FAV
10	DEBT SERVICE	4,453,835	4,453,835	4,453,835	0	4,453,835	0	FAV
11	SUPPLIES (INCLUDING UTILITIES)	2,583,319	3,218,072	3,233,118	2,000	3,235,118	17,046	UNF
12	EQUIPMENT	320,427	54,348	72,956	18,370	91,326	36,978	UNF
13	IMPROVEMENTS / CONTINGENCY	331,379	404,500	371,646	(10,470)	361,176	(43,324)	FAV
14	DUES AND FEES	80,852	174,047	156,203	0	156,203	(17,844)	FAV
15	TRANSFER ACCOUNT	507,844	0	516,981	0	516,981	516,981	UNF
16	TOTAL EXPENDITURES	48,536,905	51,698,207	51,456,578	(86,114)	51,370,464	(327,743)	FAV
17	SUBTOTAL	2,483,748	0	0	86,114	86,114	86,114	FAV
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	352,364	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	NET BALANCE / (DEFICIT)	2,836,112	0	0	86,114	86,114	86,114	FAV

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

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		2020-2021	2021-2022	FEB 22	CHANGE	MAR 22	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	9,000,731	8,983,608	8,983,608	0	8,983,608	0	FAV
2	ORANGE ALLOCATION	25,003,802	25,236,005	25,236,005	0	25,236,005	0	FAV
3	WOODBIDGE ALLOCATION	15,756,256	16,275,624	16,275,624	0	16,275,624	0	FAV
4	MEMBER TOWN ALLOCATIONS	49,760,789	50,495,237	50,495,237	0	50,495,237	0	FAV
5	ADULT EDUCATION	4,286	3,042	3,042	0	3,042	0	FAV
6	PARKING INCOME	25,045	32,000	30,892	0	30,892	(1,108)	UNF
7	INVESTMENT INCOME	3,338	7,500	1,000	0	1,000	(6,500)	UNF
8	ATHLETICS	0	25,000	25,000	0	25,000	0	FAV
9	TUITION REVENUE	102,968	43,329	44,034	0	44,034	705	FAV
10	TRANSPORTATION INCOME	19,500	26,000	19,500	0	19,500	(6,500)	UNF
11	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
12	OTHER REVENUE	155,137	136,871	123,468	0	123,468	(13,403)	UNF
13	OTHER STATE GRANT	0	0	0	0	0	0	FAV
14	SPECIAL EDUCATION GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
15	OTHER STATE GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
16	RENTAL INCOME	25	18,000	13,000	0	13,000	(5,000)	UNF
17	INTERGOVERNMENTAL REVENUE	4,797	4,798	4,893	0	4,893	95	FAV
18	OTHER REVENUE	18,552	18,000	17,700	0	17,700	(300)	UNF
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	MISCELLANEOUS INCOME	23,374	40,798	35,593	0	35,593	(5,205)	UNF
21	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
22	TOTAL REVENUES	51,020,653	51,698,207	51,456,578	0	51,456,578	(241,629)	UNF

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

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FOR FY 2021-2022

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		2020-2021	2021-2022	FEB 22	CHANGE	MAR 22	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	22,041,070	22,915,344	22,551,725	(38,951)	22,512,774	(402,570)	FAV
2	5112-CLASSIFIED SALARIES	4,932,809	5,121,477	5,074,192	(61,254)	5,012,938	(108,539)	FAV
3	SALARIES	26,973,879	28,036,821	27,625,917	(100,205)	27,525,712	(511,109)	FAV
4	5200-MEDICARE - ER	369,840	407,811	407,811	0	407,811	0	FAV
5	5210-FICA - ER	300,649	311,405	311,405	0	311,405	0	FAV
6	5220-WORKERS' COMPENSATION	205,308	214,297	152,164	0	152,164	(62,133)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	2,913,911	3,675,704	3,693,418	0	3,693,418	17,714	UNF
8	5860-OPEB TRUST	31,678	0	0	0	0	0	FAV
9	5260-LIFE INSURANCE	44,550	49,918	52,535	(3,927)	48,608	(1,310)	FAV
10	5275-DISABILITY INSURANCE	10,765	11,136	11,898	0	11,898	762	UNF
11	5280-PENSION PLAN - CLASSIFIED	790,234	764,395	764,395	0	764,395	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	121,217	148,418	148,418	0	148,418	0	FAV
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	12,131	12,500	6,100	0	6,100	(6,400)	FAV
16	5291-CLOTHING ALLOWANCE	1,388	2,200	2,200	0	2,200	0	FAV
17	BENEFITS	4,801,671	5,597,784	5,550,344	(3,927)	5,546,417	(51,367)	FAV
18	5322-INSTRUCTIONAL PROG IMPROVEMENT	37,973	26,600	26,600	0	26,600	0	FAV
19	5327-DATA PROCESSING	99,936	114,785	114,785	0	114,785	0	FAV
20	5330-PROFESSIONAL & TECHNICAL SRVC	1,657,059	1,749,530	1,870,725	35,000	1,905,725	156,195	UNF
21	5440-RENTALS - LAND, BLDG, EQUIPMENT	99,809	122,685	105,589	(7,000)	98,589	(24,096)	FAV
22	5510-PUPIL TRANSPORTATION	2,874,413	3,655,436	3,641,159	7,000	3,648,159	(7,277)	FAV
23	5521-GENERAL LIABILITY INSURANCE	255,503	249,650	264,839	0	264,839	15,189	UNF
24	5550-COMMUNICATIONS: TEL, POST, ETC.	88,161	114,356	106,147	0	106,147	(8,209)	FAV
25	5560-TUITION EXPENSE	3,206,118	3,638,655	3,263,631	(26,882)	3,236,749	(401,906)	FAV
26	5590-OTHER PURCHASED SERVICES	164,727	87,103	82,103	0	82,103	(5,000)	FAV
27	PURCHASED SERVICES	8,483,699	9,758,800	9,475,578	8,118	9,483,696	(275,104)	FAV

Column 7: FAV=Favorable Variance
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		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	FEB 22	CHANGE	MAR 22	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.)	FORECAST	OVER/(UNDER)	UNF
28	5830-INTEREST	788,835	788,835	788,835	0	788,835	0	FAV
29	5910-REDEMPTION OF PRINCIPAL	3,665,000	3,665,000	3,665,000	0	3,665,000	0	FAV
30	DEBT SERVICE	4,453,835	4,453,835	4,453,835	0	4,453,835	0	FAV
31	5410-UTILITIES, EXCLUDING HEAT	616,751	725,065	725,865	(10,000)	715,865	(9,200)	FAV
32	5420-REPAIRS, MAINTENANCE & CLEANING	764,059	747,751	761,997	0	761,997	14,246	UNF
33	5611-INSTRUCTIONAL SUPPLIES	244,344	369,883	369,883	0	369,883	0	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	159,130	246,698	246,698	0	246,698	0	FAV
35	5620-OIL USED FOR HEATING	49,787	42,500	42,500	0	42,500	0	FAV
36	5621-NATURAL GAS	41,929	68,171	68,171	12,000	80,171	12,000	UNF
37	5627-TRANSPORTATION SUPPLIES	93,802	122,016	122,016	0	122,016	0	FAV
38	5641-TEXTS & DIGITAL RESOURCES	68,322	243,902	243,902	0	243,902	0	FAV
39	5642-LIBRARY BOOKS & PERIODICALS	19,390	20,215	20,215	0	20,215	0	FAV
40	5690-OTHER SUPPLIES	525,805	631,871	631,871	0	631,871	0	FAV
41	SUPPLIES (INCLUDING UTILITIES)	2,583,319	3,218,072	3,233,118	2,000	3,235,118	17,046	UNF
42	5730-EQUIPMENT - NEW	182,811	49,348	54,348	18,370	72,718	23,370	UNF
43	5731-EQUIPMENT - REPLACEMENT	137,616	5,000	18,608	0	18,608	13,608	UNF
44	EQUIPMENT	320,427	54,348	72,956	18,370	91,326	36,978	UNF
45	5715-IMPROVEMENTS TO BUILDING	326,379	65,000	53,000	0	53,000	(12,000)	FAV
45a	5715-FACILITIES CONTINGENCY	100,000	100,000	100,000	0	100,000	0	FAV
45b	TRSF. FROM FACILITIES CONTINGENCY	(100,000)	0	(32,854)	0	(32,854)	(32,854)	FAV
46	5720-IMPROVEMENTS TO SITES	5,000	89,500	101,500	0	101,500	12,000	UNF
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	0	(10,470)	(10,470)	(10,470)	FAV
48	IMPROVEMENTS / CONTINGENCY	331,379	404,500	371,646	(10,470)	361,176	(43,324)	FAV
49	5580-STAFF TRAVEL	3,135	23,850	15,006	0	15,006	(8,844)	FAV
50	5581-TRAVEL - CONFERENCES	14,472	44,800	35,800	0	35,800	(9,000)	FAV
51	5810-DUES & FEES	63,245	105,397	105,397	0	105,397	0	FAV
52	DUES AND FEES	80,852	174,047	156,203	0	156,203	(17,844)	FAV
53	5856-TRANSFER ACCOUNT	507,844	0	516,981	0	516,981	516,981	UNF
54	ESTIMATED UNSPENT BUDGETS		0	0	0	0	0	FAV
55	TOTAL EXPENDITURES	48,536,905	51,698,207	51,456,578	(86,114)	51,370,464	(327,743)	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 2022

2021-2022 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is \$86,114 FAV previously, \$0 FAV, which appears on page 1, column 6, and line 20. This amount now reflects \$516,981, previously, \$386,874 of a possible \$516,981 or 1% of the surplus as an end-of-year transfer. The \$516,981 appropriation to the capital and non-recurring account is shown on line 53 of the Excel file. The District is legally allowed to transfer with Board approval up to 2% or \$1,033,963 of the current budget. The item will be presented after the final balance for FY22 is confirmed at the August 2022 meeting.

REVENUES BY CATEGORY

The projected yearend balance of revenues is *\$241,629 UNF, previously, \$241,629 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 is *\$1,108 UNF, previously \$1,108 UNF* compared to budget.

LINE 7 on Page 2: INVESTMENT INCOME:

The budget is based on the expectation that interest rates will remain low and revenue will not meet budget, \$6,500 UNF, previously \$6,500 UNF.

<u>Month</u>	<u>Peoples United</u>	<u>State Treasurer's Investment Fund</u>
July 2021	.398%	.10%
August	.398%	.10%
September	.398%	.09%
October	.398%	.09%
November	.398%	.09%
December	.398%	.09%
January	.398%	.10%
February	.398%	.12%
March	.397%	.12%

LINE 8 on Page 2: ATHLETICS:

The forecast is based on budget.

LINE 9 on Page 2: TUITION REVENUE:

The budget is based on three tuition students, one at a reduced employee rate. The actual tuition charged is higher (\$574 per year) than budgeted since the rate is set after the budget referendum is past. One tuition student has enrolled in the District since last month. *The projected variance is \$705 FAV, previously \$705 FAV.*

LINE 10 on Page 2: TRANSPORTATION INCOME:

The forecast is based on projected State payments and enrollment for magnet school transportation budgeted. *The actual transportation cost is \$19,500 which is \$6,500 UNF.*

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:

The current projection is based on budgeted costs for placements and transportation. The budget assumes a 73% reimbursement rate. The end of year report for fiscal year 2021 was filed on September 1, 2021. This data submitted reports the final cost for high cost students. The State made its final payment to the District in May based on the March data. The State will adjust the payment for the current fiscal year based on any variances between the March report and the end of year report. There were significant changes in student placements after March 1st. It was noted in the forecast for fiscal year 2021 that we would receive additional funds that would not be “returned” to the State until this year. The additional funds were part of the surplus in the fiscal year 2021 end of year report. *The forecast reflects that \$102,419 UNF will be reduced from our current year grant to align with the end of year report. The current reimbursement for students is down \$120,602 UNF, previously, \$148,478 UNF based on current student placements. The total for this line is \$223,021 UNF, previously, \$223,021 UNF. The budget expenditures will need to be reduced to cover this shortfall.*

LINE 16 on Page 2: RENTAL INCOME:

The forecast is estimated to be \$5,000 UNF based on actual rentals year-to-date.

LINE 17 on Page 2: INTERGOVERNMENTAL INCOME:

The forecast is \$95 FAV for shared services with the Woodbridge Board of Education for technology services.

LINE 18 on Page 2: OTHER REVENUE:

The forecast is \$300 UNF.

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is \$327,743 FAV, previously \$235,629 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. There were 5 retirements at the end of fiscal year 2020. Fewer retirements were known during the budget process and therefore expected in 2021. Two staff members were budgeted to retire. To date 7 have retired and 7 have resigned. ***There is a favorable turnover variance of \$253,876 FAV, previously \$216,805 FAV in the forecast. Additional savings are forecasted from a mid-year retirement that may not be filled until July.*** An estimated number of stipend positions for clubs and activities are vacant, \$12,878 FAV, coverage costs are expected to be \$72,322 UNF based on YTD costs, ***total for the certified salary line is \$402,570 FAV, previously \$363,619 FAV. There are unpaid LOAs and several vacancies.*** One of the long-term absences will require a transfer to cover the services of a temporary replacement on the professional technical line.

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. There are 7 retirements which is unusually high for classified staff. ***The forecast is \$108,539 FAV, previously, \$47,285 favorable.*** Substitutes costs are higher than budgeted due to the higher turnover and vacant positions. ***Unpaid leaves of absences \$15,673 FAV, unfilled paraeducators position (no applicants) \$13,039 FAV, and \$25,280 FAV for student help desk which has a smaller pool of students and later start in the school year than budgeted.***

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

The forecast is based on the budget.

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 ***\$23,129 FAV***. The renewal policy is \$39,004 FAV less than budgeted. We are provided the maximum premium number during the fiscal year and at the time of renewal, July 1, the final premium is calculated. ***Total savings YTD \$62,133 FAV, previously \$62,133 FAV.***

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

The following charts are included to track how the District's actual claims are comparing against the expected claims. How claims are running for the year has always been a common question, so the charts for claims and fees are shown monthly. However, claims are one piece of the medical budget line shown in the Excel file. Fees, employee contributions, grant funding, employer contributions to employee HSA accounts and reserve funding are other factors built into the Medical and Dental Insurance Budget. The claims chart in the Word document will not equal the Excel line since it is only one factor of the data comprising the medical budget. Certainly a significant factor which is why it is given in detail below.

The forecast projects actual claims and fees of current employees and retirees will be \$17,714 UNF (average 8 month overage) the budget, previously \$17,714. The projected monthly budget is based on an average of five years of claims. ***There is no change from last month as March data is not available due to the early meeting date.***

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2021-2022 ACTUAL	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
<i>JUL</i>	\$ 530,877	\$ 369,954	\$ 160,923	\$ 256,509	\$ 366,182
<i>AUG</i>	\$ 405,635	\$ 426,870	\$ (21,235)	\$ 200,490	\$ 383,765
<i>SEP</i>	\$ 364,327	\$ 363,929	\$ 398	\$ 292,575	\$ 317,685
<i>OCT</i>	\$ 341,109	\$ 361,074	\$ (19,965)	\$ 293,360	\$ 383,369
<i>NOV</i>	\$ 324,557	\$ 464,671	\$ (140,114)	\$ 409,279	\$ 370,672
<i>DEC</i>	\$ 767,843	\$ 507,134	\$ 260,709	\$ 489,999	\$ 403,126
<i>JAN</i>	\$ 320,277	\$ 325,625	\$ (5,348)	\$ 253,077	\$ 348,820
<i>FEB</i>	\$ 176,127	\$ 312,242	\$ (136,115)	\$ 259,775	\$ 124,317
MAR	\$ 366,860	\$ 366,860	\$ -	\$ 255,965	\$ 276,832
APR	\$ 303,014	\$ 303,014	\$ -	\$ 304,485	\$ 196,735
MAY	\$ 379,181	\$ 379,181	\$ -	\$ 235,252	\$ 124,900
JUN	\$ 318,269	\$ 318,269	\$ -	\$ 274,741	\$ 194,428
TOTALS	\$ 4,598,076	\$ 4,498,824	\$ 99,252	\$ 3,525,507	\$ 3,490,831

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2017-2018 ACTUAL	2018-2019 ACTUAL	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 FORECAST
72.1%	92.2%	84.1%	75.8%	102.2%

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

MONTH	2021-2022 ACTUAL	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
<i>JUL</i>	\$ 14,068	\$ 49,997	\$ (35,929)	\$ 53,562	\$ 65,692
<i>AUG</i>	\$ 74,642	\$ 53,423	\$ 21,219	\$ 50,187	\$ 62,661
<i>SEP</i>	\$ 46,923	\$ 45,088	\$ 1,835	\$ 53,804	\$ 46,306
<i>OCT</i>	\$ 47,049	\$ 51,048	\$ (3,999)	\$ 55,100	\$ 70,245
<i>NOV</i>	\$ 39,556	\$ 42,200	\$ (2,644)	\$ 56,242	\$ 59,406
<i>DEC</i>	\$ 51,770	\$ 39,812	\$ 11,958	\$ 55,608	\$ 62,365
<i>JAN</i>	\$ 48,349	\$ 36,118	\$ 12,231	\$ 11,403	\$ 73,157
<i>FEB</i>	\$ 81,821	\$ 44,037	\$ 37,784	\$ 94,489	\$ 57,592
MAR	\$ 38,241	\$ 38,241	\$ -	\$ 80,240	\$ 58,624
APR	\$ 38,834	\$ 38,834	\$ -	\$ 54,687	\$ 57,573
MAY	\$ 40,369	\$ 40,369	\$ -	\$ 59,398	\$ 56,459
JUN	\$ 36,858	\$ 36,858	\$ -	\$ 50,341	\$ 56,502
TOTALS	\$ 558,479	\$ 516,024	\$ 42,455	\$ 675,061	\$ 726,582

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast reflects \$1,310 FAV previously, \$2,617 UNF based on actual staff.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast reflects \$762 UNF, previously \$762 UNF.

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

The forecast is based on budget.

LINE 15 on Page 3: 5290-UNEMPLOYMENT:

The forecast is based on actual charges, \$6,400 FAV, previously \$6,400 FAV. There are no anticipated unemployment claims for the remainder of the year.

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

The forecast projects the legal budget will be \$156,195 UNF, previously \$121,195 UNF. A long-term temporary replacement is contracted to cover an extended leave of absence and additional BCBA and behavioral therapist services are required to meet the needs of our students. Transfers were approved in January. *The Director of Special Education has requested a transfer to cover unfilled paraeducators positions. This transfer covers the fees associated with contracting with an agency to provide paraprofessional support in absence of ARSD being able to hire our own paraprofessional. This transfer utilizes unspent paraprofessional funds due to open and unfilled positions.*

LINE 21 on Page 3: 5440-RENTALS:

The forecast is \$24,096 FAV, previously \$17,096 FAV. The arrangement with University of New Haven (UNH) was expected to cost \$15,000 but the UNH waived all fees to partner with Amity staff and students. A \$7,000 transfer is requested to move funds for van rentals for athletics to transportation. Rental vans are not currently available.

LINE 22 on Page 3: 5510-PUPIL TRANSPORTATION:

Special Education Transportation is projected to be \$7,277 FAV, previously \$14,277 FAV, based on current student placements. *A transfer is requested to move funds for van rentals for athletics to transportation. Rental vans are not currently available.*

LINE 23 on Page 3: 5521-GENERAL LIABILITY INSURANCE: Various liability policies, including medical professional, Student Accident insurance and cyberinsurance renewed higher than budgeted-*\$15,189 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 District will save \$16,605 FAV. An onboarding software was purchased to digitize hiring forms for \$8,396 UNF. *The account is projected to be \$8,209 FAV previously \$8,209 FAV.*

LINE 25 on Page 3: 5560-TUITION EXPENSE:

Tuition is currently forecasted to have a \$401,906 FAV previously \$375,024 FAV variance. The forecast is based on current students and their placements.

Tuition for the vo-ag schools has a projected variance of *\$30,067 FAV previously, \$30,067 FAV.*

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
Sound	4	6	6	5	6	<i>3(3)</i>
Trumbull	6	4	4	3	3	<i>1(1)</i>
Nonnewaug	4	6	5	7	7	<i>9(9)</i>
Common Ground Charter HS	0	0	0	1	1	<i>1(1)</i>
Betsy Ross Magnet	0	0	0	0	1	<i>0(0)</i>
Wintergreen Magnet	0	0	0	0	0	<i>1(1)</i>
Engineering Science Magnet	1	0	0	0	0	<i>0</i>
Highville Charter School	1	0	0	0	0	<i>0</i>
Totals	16	16	15	16	18	<i>15(15)</i>

ECA has a projected variance of *\$11,360 FAV, with two less students enrolled than budgeted.*

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
ECA	19	24	21	16	20	<i>18(18)</i>

Public (ACES) and private out-of-district placements are currently less than anticipated, \$360,479 FAV, previously \$333,597 FAV. There are more outplaced students who recently returned back to District in-house programs or moved out of the District.

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
Public SPED	8	11	8	6	14	<i>10(10)</i>
Private SPED	20	22	18	27	25	<i>23(24)</i>
Totals	28	33	26	33	39	<i>33(34)</i>

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

The forecast estimates expenditures will be under budget, \$5,000 FAV.

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

The 2021-2022 budget for electricity assumes the use of 3,189,868 kilowatt hours at an average price of 0.20037 or a cost of \$639,169. *Forecast is \$10,000 FAV, previously neutral.*

The budget assumes there will not be a Load Shed credit.

The budget for propane is \$3,546. *The forecast is projected to be \$800 UNF.*

The budget for water is \$57,350. *The forecast is projected to be neutral.*

Sewer costs are budgeted at \$25,000. *The forecast is projected to be neutral*

ELECTRICITY (KILOWATT HOURS)

MONTH	2021-2022 FORECAST	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
<i>JUL</i>	296,292	253,660	42,632	254,686	306,744
<i>AUG</i>	321,023	287,736	33,287	299,439	298,187
<i>SEP</i>	314,756	303,777	10,979	285,993	255,198
<i>OCT</i>	272,755	282,968	(10,213)	248,089	294,827
<i>NOV</i>	256,208	262,230	(6,022)	238,583	243,754
<i>DEC</i>	259,994	263,699	(3,705)	240,912	250,944
<i>JAN</i>	257,539	273,187	(15,648)	249,595	266,227
<i>FEB</i>	271,979	268,924	3,055	243,774	251,802
MAR	255,252	255,252	-	246,886	217,683
APR	265,084	265,084	-	254,711	232,983
MAY	243,404	243,404	-	244,685	145,568
JUN	229,947	229,947	-	290,054	239,032
Totals	3,244,233	3,189,868	54,365	3,097,407	3,002,949

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

DEGREE DAYS

There are 3,363 degree days to date compared to 3,580 last year at this time.

LINE 32 on Page 4: 5420-REPAIRS & MAINTENANCE: *The forecast is projected to be \$14,246 UNF, previously \$14,246 UNF* A budget transfer was approved in October to cover an emergency replacement of a failed building control system at Amity Middle School –Orange and to schedule replace for Amity Middle School –Bethany. *Snow removal is expected to be overbudget by \$10,000 UNF.*

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

The budget for natural gas is \$68,171 and the budget for oil is \$41,000. *The forecast is projects natural gas to be \$12,000 UNF, previously neutral.*

LINE 43 on Page 4: 5731-EQUIPMENT -REPLACEMENT:

The facilities department requested an auto scrubber to replace aging equipment that is not fully operational and costly to repair, \$6,854 UNF and the cafeterias need new computers

to run updated software, \$11,754 UNF. *The account is \$13,608 UNF, previously \$13,608 UNF*

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. A budget transfer was approved in October to cover an emergency replacement of a failed building control system at Amity Middle School –Orange and to schedule replace for Amity Middle School –Bethany. A budget transfer was approved in February for an auto scrubber. *The current balance is \$67,146, previously \$67,146 FAV. If these funds are available in June, the Administration will request a transfer to Improvements of Sites to subsidize the construction of the outdoor classrooms.*

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. The Board approved \$10,470 for vape sensors in November. The balance in contingency is *\$132,730 FAV. If these funds are available in June, the Administration will request a transfer to Improvements of Sites to subsidize the construction of the outdoor classrooms.*

LINES 49 & 50 on Page 4: 5580 & 5581-STAFF TRAVEL/CONFERENCES:

The forecast assumes these funds will be not be entirely used due to more conferences remaining virtual. Virtual conferences avoid travel costs for staff and some conferences are priced lower for virtual presentations. Forecast is **\$17,844 FAV**, previously neutral.

LINE 53 on Page 4: 5856-TRANSFER:

The forecast includes 1%, \$516,981, previously \$516,981, of the estimated fund balance will be appropriated to the capital non-recurring account. The District is legally allowed to transfer with Board approval up to 2% or \$1,033,963 of the current budget. The item will be presented after the final balance for the FY21 is confirmed at the August 2022 meeting.

COVID ACCOUNTS:

Year to date, the District has committed \$35,867 which is \$8,672 UNF, previously \$5,599 UNF to purchases related to operating safely during the pandemic. We are once again seeking FEMA funds for the eligible purchases. FEMA has recently changed the eligibility criteria so an application will be submitted soon.

Other grant funding is listed below by fiscal year. Many of these grants required meeting needs that are not budgeted or in response to newly identified needs stemming from the pandemic.

GRANT	FY21	FY22	FY23	FY24	TOTAL
ESSER I	\$ 55,040				\$ 55,040
ESSER II		\$ 48,678	\$ 159,307	\$ 36,037	\$ 244,022
ESSER III		\$ 181,212	\$ 361,353		\$ 542,565
Coronavirus Relief Funds	\$ 240,120				\$ 240,120
Special Education - COVID	\$ 20,000				\$ 20,000
Special Education IDEA- ARP			\$ 94,631		\$ 94,631
Special Education Recovery - ESSER II		\$ 20,000	\$ 20,000		\$ 40,000
Special Education Dyslexia - ESSER II Bonus		\$ 13,000			\$ 13,000
Special Education Population - ESSER II Bonus			\$ 25,000		\$ 25,000
Special Education Stipend		\$ 20,000			\$ 20,000
Homeless ARP ESSER III <i>pending</i>		\$ 3,000			\$ 3,000
TOTAL	\$ 315,160	\$ 285,890	\$ 660,291	\$ 36,037	\$ 1,297,378

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2021-2022

TOTAL ANNUAL SAVINGS TO-DATE OF: \$37,178

\$10,732 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.

\$18,446 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.

\$8,000 Facilities Repairs: A circulator pump for the boiler started leaking at the high school. In-house maintenance staff pulled the pump and sent it out to have it rebuilt. Once rebuilt, they reinstalled the pump. Cost for the rebuild was \$1,612. with a three year warranty. By pulling the pump and having it rebuilt, we saved potentially an estimated \$4,000 by not having a mechanical contractor called in.

In preparation for the HVAC BMS System upgrade at ARHS, a handful of air handling units needed an upgrade to the communication wiring in order to support the upgrade. Our in-house electrician and building mechanic ran the new wires and with the help of the IT department, terminated the connections to the units and field panels. Since this was not part of the upgrade, we would have had to pay for Siemens technicians to come in and run the wire. Potential savings again were an average \$4,000 factoring on the labor of two technicians for two days plus markup on material costs.

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 2020-2021 - \$128,708 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- 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).

The most recent two fiscal years were significantly impacted by the COVID-19 pandemic. School operations were halted or modified and not at 100% for either year. The District staff took many steps to reserve the general operating budget to meet the demands and brace for the unknown costs. Nearly one million dollars was held from accounts to prepare for operations in fiscal year 2021. Grant funding from State and Federal sources became available during the year. These funds were used to offset unexpected costs and plan for the future costs. Some of the funds do not expire until September 2024. The administration is planning to use funds as required by grant guidelines while limiting the impact to future budgets.

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).

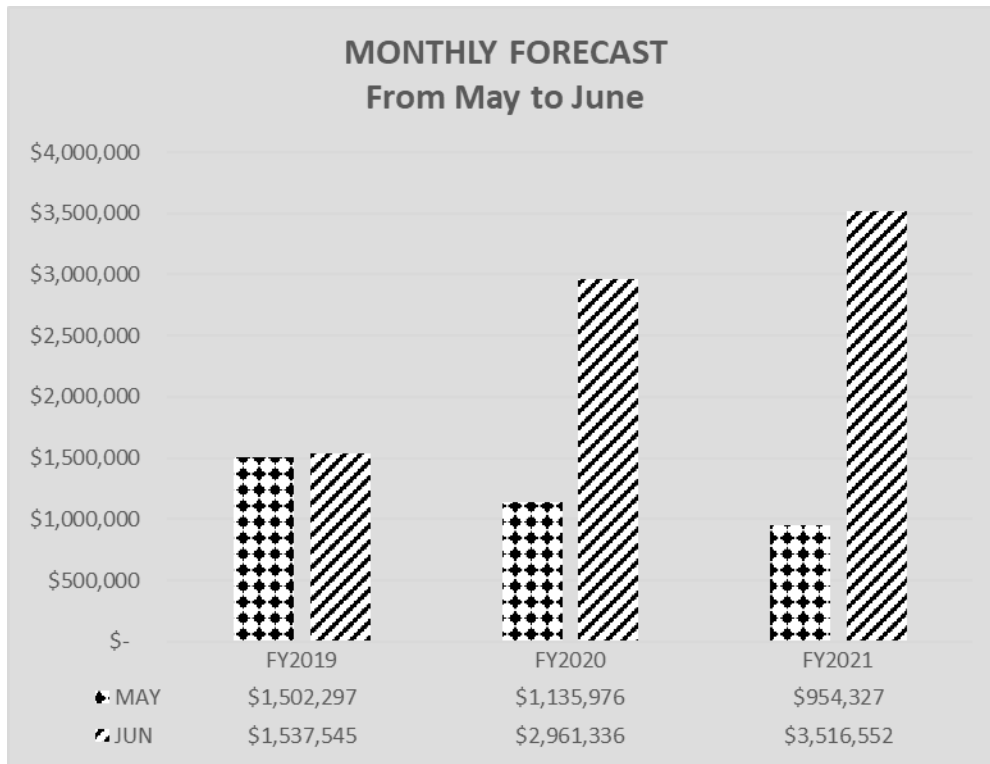
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

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.

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.

FY2021:

The audited fund balance for 2020-2021 is \$2,483,748 after designating \$185,600 for items cut from the FY22 budget, \$339,360 for end of year purchases (security and technology) and \$507,844 proposed for capital nonrecurring account. ***The change is \$2,991,592 higher than the prior month's forecast. The major reasons for the significant increase in the yearend fund balance was the continuing unsettled environment of the COVID-19 global pandemic. The changes from one month to the next month are summarized as follows:***

- **\$609,645:** Medical & dental claims were lower and the assumption is it is due to the COVID-19 global pandemic. Routine office visits and medical tests may not have resumed to normal levels. Since we are self-insured, actual claims are not known until the end of the fiscal year.
- **\$260,880** Purchased services were lower due to the COVID-19 global pandemic. There were fewer athletic contests, which reduced the annual number of game day staff and officials paid. Less costs were incurred for special education than anticipated.
- **\$147,390:** Transportation and fuel costs for busses were lower due to the COVID-19 global pandemic. There were no field trips or late runs during the year. As the schools edged toward operating at 100% it was difficult to predicate if transportation needs would increase in May and June. There were also a reduced number of athletic trips. The fuel bills from the member towns are not finalized until mid-July. The final invoices were less than allotted.
- **\$111,272:** Instructional supplies and maintance 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. Grant funding became available to reimburse \$96,980 of cleaning supplies.

APPENDIX C

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>\$166,245</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.

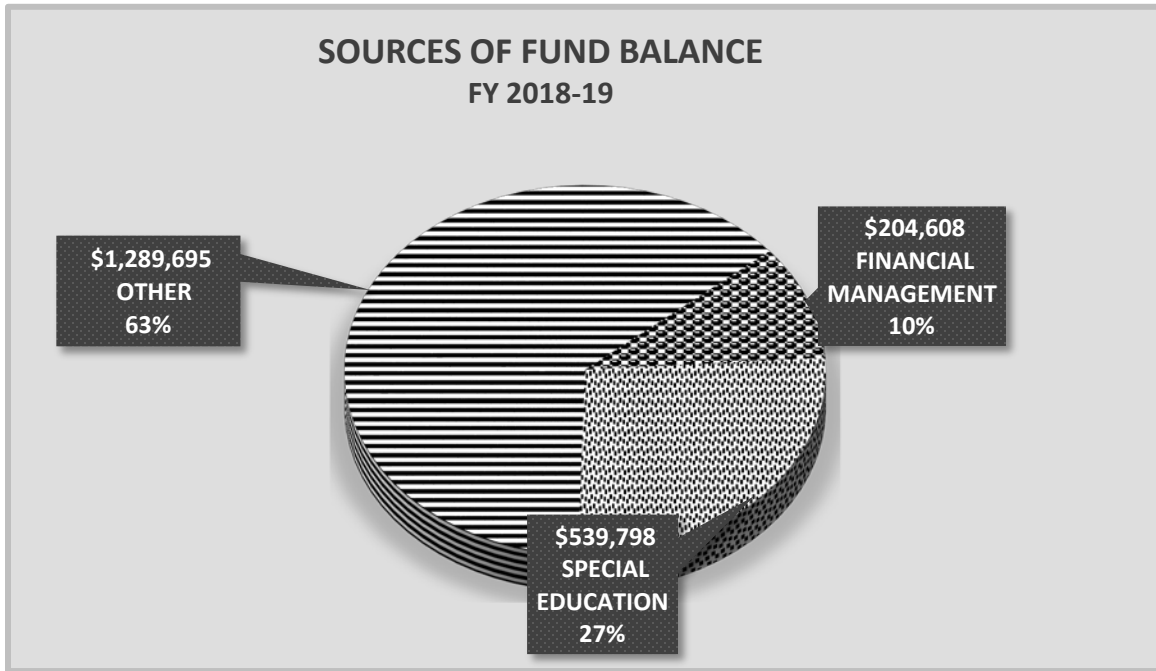
\$378,012 REVENUE: The Special Education Grant was higher than budgeted by \$224,297 based on actual special education costs and a higher reimbursement rate. The interest earned on the District's accounts was \$100,966 more than budgeted as interest rates were higher than budgeted. These accounts were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

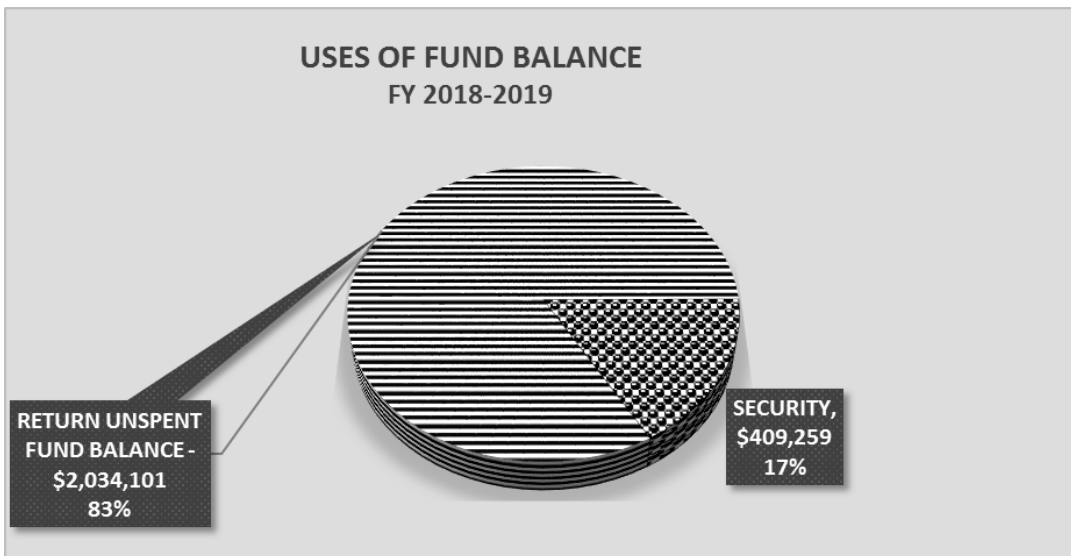
The primary sources of the fund balance are shown graphically below:



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 D

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.

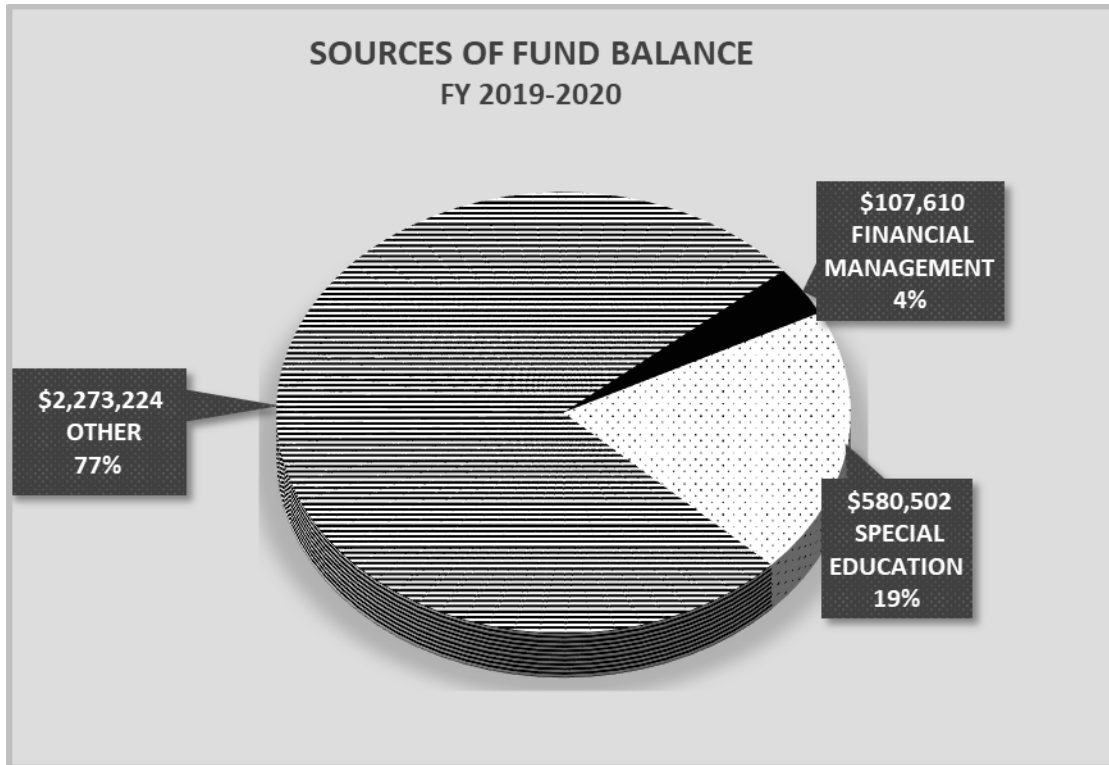
\$93,339 UTILITIES (OTHER): A mild winter combined with fuel cell operating properly to supply heat generated savings of \$17,731 FAV. Electricity usage was down due to the reduced occupancy in buildings, \$70,089 FAV.

\$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** – Approved for Capital Reserve
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.

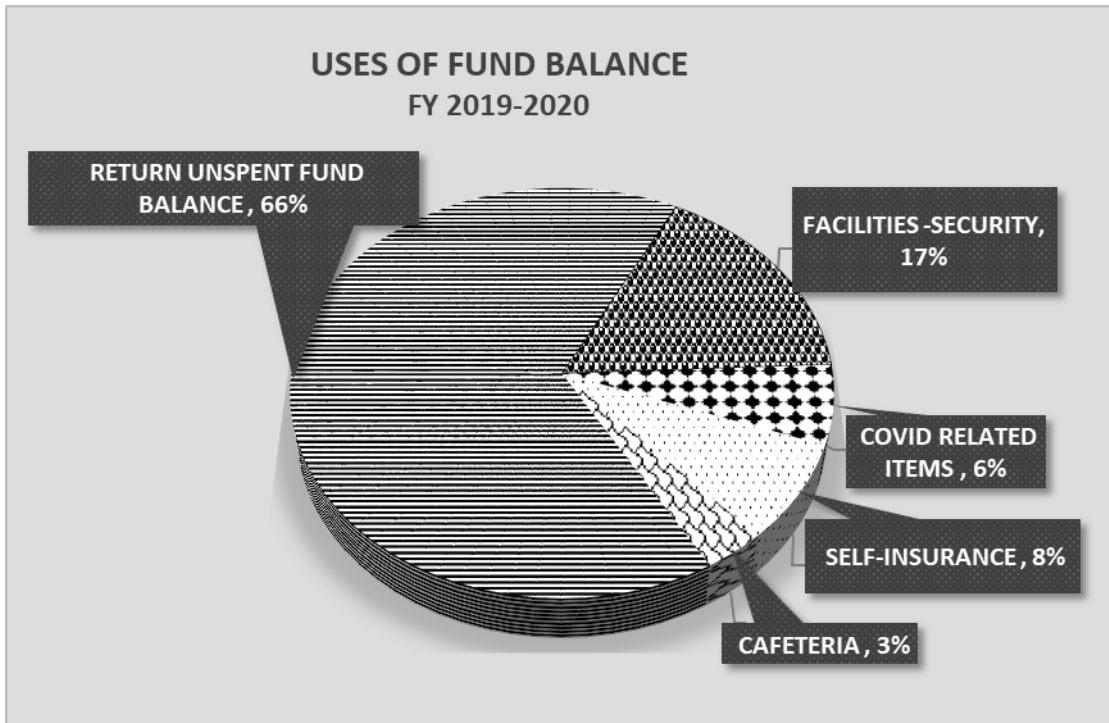
\$515,077 END OF YEAR PURCHASES (EOY):

\$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

APPENDIX E

RECAP OF 2020-2021

Return Unspent Fund Balance:

The cancellation of 2019-2020 encumbrances of \$352,364 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. The final quarter of FY20 was a period of shut down making it difficult to determine the need for open orders and there was a substantial amount of unemployment claims in dispute. 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 2020-21, the funds will be returned.

<i>Bethany</i>	<i>\$ 64,680</i>
<i>Orange</i>	<i>\$179,241</i>
<i>Woodbridge</i>	<i><u>\$108,444</u></i>
<i>Total</i>	<i>\$352,364</i>

The audited fund balance for 2020-2021 is \$2,483,748 after designating \$187,600 for items cut from the FY22 budget, \$339,360 for end of year purchases (security and technology) and \$507,844 approved for capital nonrecurring account. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 578,763

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$128,708. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440, \$49,245 Pegpetia Grant for course equipment and supplies, \$28,339 for polycarbonate dividers manufactured in-house. \$968,619 was withheld in general fund accounts in preparation for operating in a pandemic environment. These funds were redistributed as needed and it was difficult to predict all throughout the year how much funds would be needed to keep schools open. The District operating under many scenarios, remote, hybrid, shortened days and full days. All operations were subject to constant change during the year making forecasting difficult.

\$194,873 SALARIES (FINANCIAL MANAGEMENT): The administration worked closely with bargaining units to develop options for remote work to keep all staff employed. The administration hired an additional number of bench subs including college students (allowed under executive order) to maintain our own pool of substitutes rather than contracting for more outside services.

\$255,182 GRANTS AWARDS (FINANCIAL MANAGEMENT): The administration closely tracked expenses related to the pandemic and applied for funding under various grants. \$255,182 of expenses were credited to the general operation and charged to appropriate grants.

SPECIAL EDUCATION:

\$1, 078,971

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. Transportation budget was \$488,891 FAV and the tuition budget was \$240,380 FAV.

\$349,700 REVENUE (SPECIAL EDUCATION): The Special Education Grant was higher than budgeted by \$349,700 based on actual special education costs and a higher reimbursement rate. The interest earned on the District's accounts was \$31,662 less than budgeted as interest rates were less than budgeted. Building rental and athletics events generated no income due to COVID-19 pandemic and offset the gain in special education revenue.

OTHER: **\$ 1,858,818**

\$1,315,946 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were significantly lower than budgeted, \$1,125,718, amounting to only 75.8% of expected claims. The assumption is members were still hesitant to get routine care because of the pandemic. There were some other savings with other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

\$212,213 TRANSPORTATION (OTHER): Transportation costs including fuel were reduced since no late busses were offered during the year, fewer athletic trips and no field trips requiring bus services were scheduled due to the pandemic.

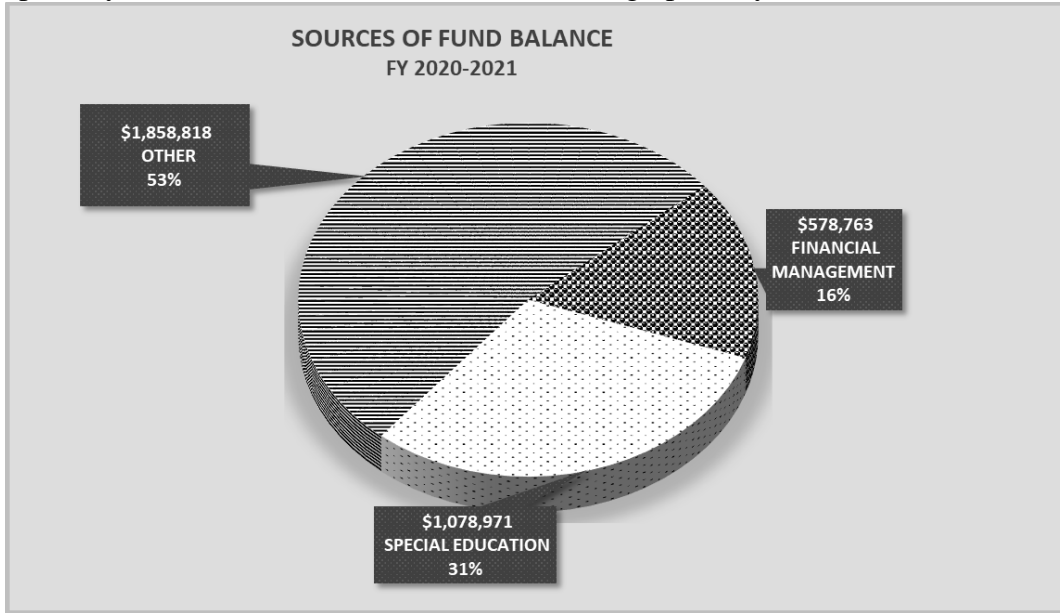
\$192,377 SUPPLIES: Instructional supplies and maintenance supplies were underbudget. The teaching staff adjusted purchases for remote and hybrid learning. \$96,980 was reimbursed through grants.

\$111,272 UTILITIES (OTHER): The buildings did not operate under full capacity for most of the year and there were no building rentals, limited evening activities and many more outside events.

\$102,300 PROFESSIONAL TECHNICAL SERVICES (OTHER): Athletic services were reduced for officials and game day workers and special education services were less than budgeted. These savings were offset by higher legal costs.

\$96,312 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Staff travel was not necessary with remote options and 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 school year. Less entry fees for athletics also reduced fees.
Some of these savings were offset by COVID purchases.

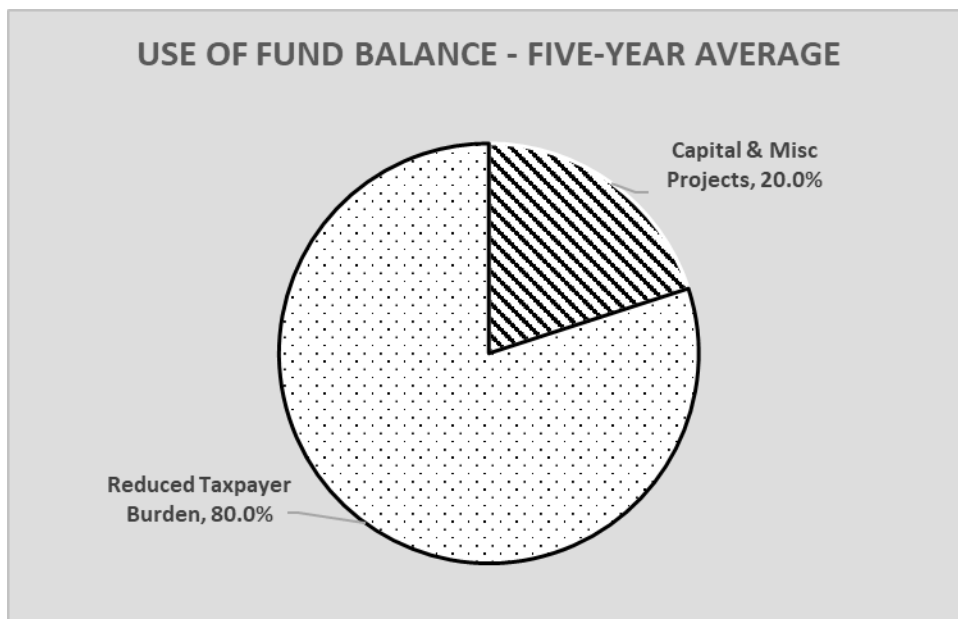
The primary sources of the fund balance are shown graphically below:



The use of the fund balance was designated as follows:

1. **\$187,600** was designated in items removed from the 21-22 budget
2. **\$339,360** was designated for security and technology items eligible for grant reimbursement.
3. **\$507,844** approved for capital nonrecurring projects to offset future budgets.
4. **\$2,483,748** - 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 would be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 449,260</i>
<i>Town of Orange</i>	<i>\$1,248,034</i>
<i>Town of Woodbridge</i>	<i>\$ <u>786,454</u></i>
<i>Total</i>	<i>\$2,483,748</i>