



FINANCIAL REPORTS

Period Ending September 30, 2023

New Haven Board of Education
Finance & Operations Committee Meeting
October 16, 2023



Core Values

We believe...

- 1 Equitable opportunities** create the foundation necessary for every child to succeed
- 2 A culture of continuous improvement** will ensure that all staff are learners and reflective practitioners
- 3 High expectations** and standards are necessary to prepare students for college and career
- 4 Collaboration** and partnerships with families and the New Haven community will enhance learning and achievement



Mission

To provide all students in New Haven Public Schools with personalized, authentic, and engaging learning experiences through creativity, exploration, innovation, critical thinking, problem-solving, and high quality instruction. To foster a culture of continuous improvement through collaborative partnerships with staff, families, and the New Haven community. To support students' growth and development by utilizing the Whole Child Framework.

Vision

Our vision is to be a premier urban school district that ensures access to equitable opportunities and successful outcomes for all students as they prepare for college, career, and life.

Priority Areas for 2020-2024

- | | |
|--|--------------------------------|
| 1 Academic Learning | 2 Culture & Climate |
| 3 Youth & Family Engagement | 4 Talented Educators |
| 5 Operational Efficiencies | |

- Monthly Financial Report General Funds as of September 30, 2023
- Monthly Financial Report Special Funds as of September 30, 2023

- Total expenditures through 9/30/23 are \$38m
- General Fund expenditures incurred through 09/30/23 are \$22m or 10.86% of the adopted budget.
- Special Fund expenditures incurred through 09/30/23 are \$16m or 2% of the current budget

Financial Report – General Fund September, 2023

General Fund/Operating Budget



NEW HAVEN PUBLIC SCHOOLS

Fiscal Year 2023-2024

Education Operating Fund (General Fund)

Monthly Financial & EOY Forecast Report (Unaudited) as of September 30, 2023

	FY2024 Adjusted Budget (A)	MONTHLY YTD Actuals (B)	YTD %	MONTHLY Encumbrances (C)	Available (A-B+C)	Full-Year Expenditure Forecast (F)	Full Year Variance (A-F)
Salaries							
Teacher Full-Time	\$79,872,625	(\$11,005,797)	13.78%	\$0	\$68,866,828	79,521,428	351,197
Admin & Management Full-Time	16,808,772	(4,331,672)	25.77%	0	12,477,100	17,555,740	(746,968)
Paraprofessionals	3,518,943	(372,250)	10.58%	0	3,146,693	3,521,407	(2,464)
Support Staff Full-Time	11,434,949	(2,633,491)	23.03%	0	8,801,458	11,301,341	133,608
Part Time & Seasonal	3,023,852	(205,550)	6.80%	(242,000)	2,576,302	2,015,047	1,008,805
Substitutes	1,000,000	(131,090)	13.11%	0	868,910	500,000	500,000
Overtime, Benefits, Other	3,528,550	(882,864)	25.02%	(880)	2,644,806	4,209,448	(708,948)
Total Salaries and Benefits	\$119,187,691	(\$19,562,715)	16.41%	(\$242,880)	\$99,382,096	\$ 118,624,412	\$ 535,229
Supplies and Services							
Instructional Supplies	\$3,363,248	(\$622,060)	18.50%	(\$1,726,430)	\$1,014,758	3,229,273	92,975
Tuition	24,368,195	0	0.00%	(31,357,120)	(6,988,925)	25,125,179	(756,984)
Utilities	12,256,000	(944,780)	7.71%	(9,653,000)	1,658,220	11,923,351	297,649
Transportation	26,534,950	(103,087)	0.39%	(36,556,628)	(10,124,765)	33,255,087	(6,695,637)
Maintenance, Property, Custodial	2,416,061	(295,569)	12.23%	(1,005,284)	1,115,208	1,274,711	1,128,098
Other Contractual Services	15,137,639	(548,111)	3.62%	(10,159,780)	4,429,748	14,618,237	612,204
Total Supplies and Services	\$84,076,093	(\$2,513,607)	2.99%	(\$90,458,241)	(\$8,895,755)	\$ 89,425,839	\$ (5,321,696)
General Fund Totals	\$203,263,784	(\$22,076,323)	10.86%	(\$90,701,121)	\$90,486,340	\$ 208,050,251	\$ (4,786,467)

- How to read the Monthly Financial and/or EOY Forecast Report (Unaudited) as of September 30, 2023 (letters refer to column letters on the prior page):
 - A- FY2024 Adopted Budget: These are the adopted totals for each category for FY 2023-24 (does not reflect any budget revisions)
 - B Monthly YTD Actuals: This is what was actually spent as of 09/30/23 without adjustments.
 - C Monthly Encumbrances: Any encumbrances which have been processed in Munis
 - (A-B+C) Available: What is available in Munis to spend as of 09/30/23.
 - F Full Year Expenditure Forecast – this is a projected expenditure by year end taking into consideration reimbursements and other adjustments (tuition reimbursements, revenue applied to each category, etc) This is not part of the actual expenditures, but rather where we expect to finally spend by 8/31/23 after these types of adjustments.
 - (A-F) Full Year Variance: With anticipated adjustments, where we will end the year after all costs and adjustments by category.
 - Monthly actual costs can be found in the next three slides (Monthly Financial Report (Unaudited) – September 30, 2023 in column “MTD Actual”

General Fund (cont)



NEW HAVEN PUBLIC SCHOOLS



Fiscal Year 2023-2024
Education Operating Fund (General Fund)
Monthly Financial Report (Unaudited) - September 30, 2023

YTD by Period	Account Description	Adjusted Budget	YTD Actual	MTD Actual	Encumb.	Available Budget	% Used
Teachers Full-Time	Teachers	\$79,872,625	\$11,005,797	\$11,033,181	\$0	\$68,866,828	13.78
Admin & Management Full-Time	Salaries	1,220,975	290,557	125,341	0	930,418	23.80
	Directors Salaries	957,421	169,329	75,120	0	788,092	17.69
	Supervisor	2,254,397	681,368	298,537	0	1,573,029	30.22
	Department Heads/Principals/Aps	10,541,226	2,684,183	1,753,728	0	7,857,043	25.46
	Management	1,834,753	506,235	222,581	0	1,328,518	27.59
	Sub-Total	\$16,808,772	\$4,331,672	\$2,475,306	\$0	\$12,477,100	25.77
Paraprofessionals	ParaProfessionals	3,518,943	372,250	366,674	0	3,146,693	10.58
Support Staff Full-Time	Wages Temporary	438,810	79,345	79,345	-	359,465	18.08
	Custodians	4,635,565	1,138,770	472,057	0	3,496,795	24.57
	Building Repairs	767,430	217,152	91,074	0	550,278	28.30
	Clerical	2,711,508	627,772	354,437	0	2,083,736	23.15
	Security	2,779,123	556,585	238,990	0	2,222,538	20.03
	Truck Drivers	102,513	13,866	5,333	0	88,647	13.53
	Sub-Total	\$11,434,949	\$2,633,491	\$1,241,236	\$0	\$8,801,458	23.03
Part Time & Seasonal	Coaches	650,000	0	0	0	650,000	0.00
	Other Personnel	180,000	15,450	7,725	220,000	(55,450)	0.00
	Part-Time Payroll	1,953,096	149,248	37,889	22,000	1,781,848	8.77
	Seasonal	140,756	40,853	16,473	0	99,903	29.02
	Teachers Stipend	100,000	0	0	0	100,000	0.00
	Tutors	0	0	0	0	0	0.00
	Sub-Total	\$3,023,852	\$205,550	\$62,087	\$242,000	\$2,576,302	14.80
Substitutes	Substitutes	\$ 1,000,000	\$ 131,090	\$ 112,972	\$ -	\$ 868,910	\$ 13
Overtime, Benefits, Other	Overtime	577,825	407,998	199,382	0	169,827	70.61
	Longevity	277,175	383	383	0	276,792	0.14
	Custodial Overtime	575,500	429,711	159,003	0	145,789	74.67
	Retirement	1,600,000	44,246	(18,280)	0	1,555,754	2.77
	Medical Supplies	0	0	0	0	0	0.00
	In-Service Training	0	0	0	0	0	0.00
	Employment Comp	470,000	52	52	0	469,948	0.01
	Professional Meetings*	28,050	474	0	880	26,696	4.83
	Sub-Total	\$3,528,550	\$882,864	\$340,540	\$880	\$2,644,806	25.05
	Salaries Sub-Total	\$119,187,691	\$19,562,715	\$15,631,997	\$242,880	\$99,382,096	16.62

General Fund



NEW HAVEN PUBLIC SCHOOLS

Instructional Supplies	Equipment	358,001	1,675	385	134,930	221,395	38.16
	Computer Equipment	122,097	10,634	10,634	29,893	81,570	33.19
	Software	41,076	0	0	4,895	36,181	0.00
	Furniture	107,027	19,586	14,829	55,748	31,693	70.39
	Materials & Supplies Intruccion	0	0	0	0	0	0.00
	Materials & Supplies Admin.	0	0	0	0	0	0.00
	Office/Classroom Supplies	0	0	0	0	0	0.00
	Testing Materials	83,500	0	0	14,826	68,674	17.76
	Education Supplies Inventory	486,531	122,665	71,204	168,727	195,139	59.89
	General/Office Supplies	1,332,505	309,695	126,984	1,136,386	(113,576)	108.52
	Academic Awards	0	0	0	0	0	0.00
	Books, Maps, etc.	0	0	0	0	0	0.00
	Textbooks	301,111	15,620	7,345	86,014	199,477	33.75
	Library Books	132,515	0	0	0	132,515	0.00
	Periodicals	1,000	0	0	0	1,000	0.00
	Other Materials & Supplies	0	0	0	0	0	0.00
	Duplicating & Photo Supplies	0	0	0	0	0	0.00
	Audio-Visual Supplies	0	0	0	0	0	0.00
	Communications/Websites	0	0	0	0	0	0.00
	Registrations, Dues & Subscrip.	111,985	59,708	0	2,100	50,177	55.19
	Student Activities	151,500	66,097	3,827	15,093	70,310	53.59
	Graduation	55,400	0	0	10,818	44,582	19.53
	Emergency Medical	59,000	16,380	15,100	67,000	(24,380)	141.32
	Printing & Binding	20,000	0	0	0	20,000	0.00
	Parent Activities	0	0	0	0	0	0.00
	Sub-Total	\$3,363,248	\$622,060	\$250,309	\$1,726,430	\$1,014,758	69.83
Tuition	Tuition	24,368,195	0	0	31,357,120	(6,988,925)	128.68
Utilities	Natural Gas	2,546,500	105,141	56,822	2,441,359	0	100.00
	Electricity	8,359,500	737,736	558,224	6,573,714	1,048,051	87.46
	Heating Fuels	10,000	0	0	0	10,000	0.00
	Water	295,000	0	0	0	295,000	0.00
	Telephone	675,000	77,983	42,192	319,889	277,128	58.94
	Telecommunications/Internet	90,000	0	0	58,038	31,962	64.49
	Sewer Usage	245,000	6,110	0	260,000	(21,110)	108.62
	Gas & Oil	35,000	17,810	5,020	0	17,190	50.89
	Sub-Total	\$12,256,000	\$944,780	\$662,259	\$9,653,000	\$1,658,220	86.47
Transportation	Milage	588,400	39,084	4,550	512,926	36,390	93.82
	Business Travel	10,500	0	0	5,445	5,055	51.86
	Transportation	14,720,898	36,851	31,601	18,398,149	(3,714,102)	125.23
	Special Education Transportation	5,198,895	37,821	32,571	6,608,565	(1,447,492)	127.84
	Transportation Techincal Schools	437,000	0	0	650,000	(213,000)	148.74
	Transit Bus Passes	152,375	0	(88,200)	0	152,375	0.00
	Field Trips	202,085	375	375	29,676	172,034	14.87
	InterDistrict Transportation	1,313,680	0	0	4,530,000	(3,216,320)	344.83
	Outplacment Transportation	3,705,000	22,240	9,425	5,351,696	(1,668,936)	145.05
Field Trips (Non-Public)	206,117	(33,285)	(21,720)	470,171	(230,769)	211.96	
	Sub-Total	\$26,534,950	\$103,087	(\$31,397)	\$36,556,628	(\$10,124,765)	138.16

General Fund (cont)



NEW HAVEN PUBLIC SCHOOLS

Maintenance, Property, Custodial	School Security	12,000	840	0	0	11,160	7.00
	Building & Grounds Maint. Supp.	100,000	26,861	18,902	22,676	50,463	49.54
	Custodial Supplies	513,000	141,638	141,638	348,862	22,500	95.61
	Light Bulbs	30,000	582	582	1,414	28,003	6.66
	Uniforms	33,252	0	0	13,935	19,317	41.91
	Moving Expenses	50,000	0	0	0	50,000	0.00
	Cleaning	26,000	0	0	0	26,000	0.00
	Repairs & Maintenance	117,809	0	0	100	117,709	0.08
	Building Maintenance	575,000	61,389	24,905	319,077	194,534	66.17
	Rental	120,000	0	0	23,751	96,249	19.79
	Rental of Equipment	9,000	0	0	0	9,000	0.00
	Maintenance Agreement Services	745,000	33,774	17,394	266,936	444,290	40.36
	Vehicle Repairs	85,000	30,485	12,833	8,531	45,984	45.90
	Rolling Stock	0	0	0	0	0	0.00
	Sub-Total	\$2,416,061	\$295,569	\$216,254	\$1,005,284	\$1,115,208	53.84
Other Contractual Services	Other Contractual Services *	4,465,397	274,681	36,691	945,629	3,245,087	27.33
	* Special Education	1,574,340	7,310	0	2,078,340	(511,310)	132.48
	* Facilities	7,245,558	178,055	0	6,015,624	1,051,879	85.48
	* IT	814,344	622	0	668,494	145,228	82.17
	Legal Services	400,000	0	0	345,000	55,000	86.25
	Other Purchased Services	27,500	0	0	40,000	(12,500)	145.45
	Postage & Freight	160,500	87,443	0	66,693	6,364	96.03
	Claims	450,000	0	0	0	450,000	0.00
	Contingencies	0	0	0	0	0	0.00
	Sub-Total	\$15,137,639	\$548,111	\$36,691	\$10,159,780	\$4,429,748	70.74
	Supplies & Services Sub-Total	\$84,076,093	\$2,513,607	\$1,134,116	\$90,468,241	(\$8,905,755)	110.59
	Combined Total	\$203,263,784	\$22,076,323	\$16,766,113	\$90,711,121	\$90,476,341	55.49

* Breakout of Other Contractual Services by Department

Reporting For Information Purposes Only - MTD Actuals for the Month referenced above.

Salaries

1. Based on current spending certified salary lines will be supported by reimbursement sources as well as savings with vacancies.
2. Overtime budget for custodians and security due to staff shortages and summer cleaning. ESSER funds will be used to support overtime costs for security and custodial needs as we await vacancies to be filled.

Non Personnel

1. Schools will receive ESSER funds to cover instructional supply needs including technology and enrichment activities/field trips.
2. We will continue to monitor and collect tuition fees and reimbursements to support the needs of tuition and transportation.
3. We will continue to monitor changes in utility costs. We monitor each month to compare projection with actual costs and adjust our projections accordingly. Revenue sources will be used to support any increases in utility costs.

While we will use many of the mitigation strategies utilized last year such as

- **reprogram unspent grant funds to cover needs where applicable**
- **continue to review request to hire ensuring that the new hire is coming at a appropriate salary based on experience and looking at individual building needs**
- **continue to monitor and request that all new grant applications that allow Indirect Costs to be included in the application**
- **Continue the work of surveying comparable districts to determine if our tuition reimbursement rates are in line and review need for rate increase for the upcoming year**
- **Continue to utilize approved ARP ESSER funds to cover costs through an extension**
 - **Para's working as substitutes**
 - **Bus Monitors**
 - **Extra cleaning costs due to Covid (Buses & Buildings)**
 - **Custodial and Security Overtime due to Covid related instances**

We continue to take a look at all expenses and budget lines to see where we can make further cuts that do not affect the students as well as exploring other sources of non restrictive revenue.

As remaining ARP ESSER funds will sunset in September of 2024 we need to look at programs and resources and make the hard decisions this fiscal year so we will continue the work identified and also start looking at

- **Building usage and overtime costs**
- **School Closures**
- **Review enrollment numbers and class size**
- **Roll back on Summer School and part time staff**

Unknowns which may add additional costs



NEW HAVEN PUBLIC SCHOOLS

- **Utility (Gas, Oil, Electric)**
- **Unemployment Costs(Quarterly)**
- **Retirement payout costs(June 2024)**
- **Increases due to negotiated and pending union contracts**
- **Snow removal costs**
- **Litigation Costs**
- ***Keep in mind that the current budget reports are based year to date expenses and represent a snapshot in time. We also use historical data, current encumbrances and items within our control(known to us during the reporting period). We monitor closely and will continue to make changes as issues arise.***

Financial Report – Grants

September 30, 2023

Monthly Financial Report – Grants



NEW HAVEN PUBLIC SCHOOLS

Fiscal Year 2023-24 Special Funds Financial Report (Unaudited)

	Budget	YTD Actuals	Encumbered	Available
Full Time Salaries	18,491,434	5,646,649	80,977	12,763,807
Employee Benefits	4,697,257	1,195,627	0	3,501,631
Part Time Personnel	14,833,852	3,212,766	33,000	11,588,086
Travel/Mileage	397,374	10,894	3,094	383,386
Equipment/Technology	9,732,860	1,205,627	1,002,951	7,524,281
Materials/Supplies	6,992,910	475,984	3,319,962	3,196,964
Purchased Property Services	831,906	236,385	464,015	131,506
Other Professional/Technical	10,620,467	1,340,864	8,528,721	750,883
Transportation/Field Trips	2,869,472	801,970	82,469	1,985,033
Other Purchased Services	19,161,670	2,165,766	9,217,942	7,777,962
Parent Activities	28,950	1,416	0	27,534
Fixed Costs	1,785,320	374,914	0	1,410,406
Fees/Misc Expenses/Student Activities	150,000	0	0	150,000
Grand Total	\$ 90,593,472	\$ 16,668,862	\$ 22,733,131	\$ 51,191,480

- How to read the new grant revenue exhibit (letters refer to column letters on the prior page):
 - A The total amount we were awarded for the grant in 2022-23
 - B Because of Covid-19, we are permitted to roll over unexpended money in some grants in 2023-24. It 'carries over' to the next fiscal year.
 - C This is new funding we were awarded in 2023-24
 - D Funding we haven't received yet, but expect to receive.
 - E C+D. The total new money we'll receive for the grant this year.
 - F B+E. The sum of the carryover funds and the new money. This is what's available to spend in 2023-24.
 - GE-A. This measures the change in new money only, and excludes the effect of the carryover.
 - HG/A. Calculates, on a percentage basis, the change in the new money year over year.

Summary of Grants Revenue



NEW HAVEN PUBLIC SCHOOLS

Fiscal Year 2023-24 Special Funds Revenue

	A	B	C	D	E	F	G	H	
	FY 2022-23	Carryover	Received	Pending	Total	Total	YOY \$ Change	YOY	
Count	Funding	Funding	FY2023-24	Approvals	Anticipated	Available Funds	in New Funds	% Change	
Common Titles			Funding		New Funding	for 2023-24			
2500 1	Law Education/School Security	\$787,061	\$787,061	\$0	\$0	\$787,061	(\$787,061)	0.0%	
2501 2	Impact Aid	\$65,476	\$65,126	\$0	\$0	\$65,126	(\$65,476)	-100.0%	
2503 3	Adult Education/Homeless	\$3,611,897	\$7,031	\$3,287,356	\$0	\$3,287,356	(\$324,541)	-9.0%	
2504 4	IDEA	\$7,589,579	\$451,478	\$7,359,005	\$0	\$7,359,005	(\$230,574)	-3.0%	
2508 5	Perkins	\$505,020	\$0	\$41,115	\$505,020	\$546,135	\$41,115	8.1%	
2511 6	Title II A/Student Support	\$3,139,810	\$0	\$1,332,083	\$0	\$1,332,083	(\$1,807,727)	-57.6%	
2512 7	School Based Health/Parenting	\$1,412,408	\$0	\$1,394,594	\$0	\$1,394,594	(\$17,814)	-1.3%	
2517 8	Federal Magnet Grant	\$2,320,724	\$389,227	\$0	\$0	\$389,227	(\$2,320,724)	-100.0%	
2518 9	State Bilingual/Title III/Immigrant	\$1,128,962	\$341,171	\$0	\$925,589	\$925,589	(\$203,373)	-18.0%	
2523 10	School Readiness/Family Resource	\$10,681,257	\$230,397	\$7,664,888	\$1,724,283	\$9,389,171	(\$1,292,086)	-12.1%	
2528 11	Private Foundation	\$441,982	\$37,136	\$197,598	\$0	\$197,598	(\$244,384)	-55.3%	
2531 12	Title I/SIG	\$17,761,626	\$5,258,310	\$0	\$12,797,891	\$12,797,891	(\$4,963,735)	-27.9%	
2532 13	Head Start - Federal	\$9,592,853	\$0	\$6,730,860	\$0	\$6,730,860	(\$2,861,993)	-29.8%	
2534 14	Medicaid Reimbursement	\$260,701	\$0	\$217,865	\$0	\$217,865	(\$42,836)	-16.4%	
2560 15	Manufacturing Pathways	\$2,000,000	\$1,854,550	\$0	\$0	\$1,854,550	(\$2,000,000)	0.0%	
2547 16	Alliance/Comm Network/Low Performing	\$21,238,171	\$644,938	\$0	\$20,904,171	\$20,904,171	(\$334,000)	-1.6%	
2538 17	State Misc Education Grants	\$37,872	\$2,057	\$0	\$26,605	\$26,605	(\$11,267)	-29.8%	
2519 18	Open Choice	\$414,109	\$0	\$0	\$0	\$0	(\$414,109)	-100.0%	
2568 19	Head Start - State	\$130,759	\$130,759	\$0	\$0	\$130,759	(\$130,759)	-100.0%	
2579 20	Priority/21st Century	\$5,657,191	\$49,031	\$445,000	\$5,101,047	\$5,546,047	(\$111,144)	-2.0%	
2580 21	Jobs for CT Youth	\$20,500	\$0	\$0	\$0	\$0	(\$20,500)	-100.0%	
2556 22	ARP After School	\$890,000	\$769,587	\$0	\$0	\$769,587	(\$890,000)	-100.0%	
2552 23	ESSER II	\$19,981,102	\$5,083,952	\$0	\$0	\$5,083,952	(\$19,981,102)	-100.0%	
2553 24	ARP ESSER	\$69,214,187	\$44,706,304	\$0	\$0	\$44,706,304	(\$69,214,187)	0.0%	
2554 25	ARP ESSER Special Education	\$1,551,134	\$357,456	\$0	\$0	\$357,456	(\$1,551,134)	0.0%	
2555 26	ARP ESSER Homeless Youth	\$472,682	\$302,663	\$120,000	\$0	\$120,000	(\$352,682)	0.0%	
2557 27	ARP ESSER SPPT	\$400,000	\$400,000	\$0	\$0	\$400,000	(\$400,000)	0.0%	
		\$181,307,063	\$61,868,234	\$28,790,364	\$41,984,606	\$70,774,970	\$132,643,204	(\$110,532,093)	-61.0%

*As a result of Covid 19 federal grants were awarded an extension to spend funds in fiscal year 2020-21, 2021-22 and recently received extension into FY23 which ended 9/30/23

