

INTEROFFICE MEMORANDUM

TO: MR. THOMAS SCARICE
SUPERINTENDENT OF SCHOOLS

FROM: ELIO LONGO 
CHIEF FINANCIAL OFFICER

SUBJECT: 2020-2021 END-OF-YEAR FINANCIAL REPORT (UNAUDITED)

DATE: AUGUST 2, 2021

CC: R. MCARDLE, BUDGET FILE

The 2020-2021 fiscal year has been closed and reconciled preliminarily with the Town of Westport's records. The year ended having encumbrances & expenditures totaling \$121,544,549 or 99.68% of the FY21 budget appropriation with a \$391,939 fund balance.

The following are the final general fund balances in the designated line items (*see Exhibit A for detailed references*):

ACCOUNT CATEGORY	AMOUNT
100s – Salaries	\$292,981
200s - Employee Benefits	204,103
300s - Purchased Services	126,649
400s - Purchased Property Services	(213,540)
500s - Other Purchased Services	(97,477)
600s - Supplies and Materials	(23,104)
700s – Equipment	8,049
800s - Other Expenses	94,278
Net Surplus/Deficit	<u>\$391,939</u>

The Board of Education traditionally approves final transfer of funds to enable the Administration to make a final adjustment to budgeted line items so that actual expenditures are reflected for the year. The adopted budget remains as adopted which will allow for an appropriate comparison between budget and final expenditures should the need arise. Therefore, we are requesting the following:

I. ADMINISTRATIVE RECOMMENDATION:

It is requested that the Board approve the following transfers:

Transfer from:

200s – Benefits	(105,145)
300s – Purchased Services	(126,649)
700s – Equipment	(8,049)
800s – Other Expenses	(94,278)
	<u>(94,278)</u>
	<u>(\$334,121)</u>

Transfer to:

400s – Purchased Property Svcs.	213,540
500s – Other Purchased Svcs.	97,477
600s – Supplies and Materials	23,104
	<u>23,104</u>
	<u>\$334,121</u>

Included in this report are several exhibits that help to explain the activities of the fiscal year as follows:

- Exhibit A General Fund Operating Expenditures by Object**
 This report details the financial records by object, i.e. what types of goods and services were purchased during the year.

- Exhibit B Tuition Based Budgets**
 This report represents expenditures supported by tuition payments received from other school districts and Preschool participants. No expenditures are made from this fund without the corresponding revenue to support the payments. Comparison to budget is merely a reference and does not generate "turnback" funds to the town.

- Exhibit C Private School Services**
 This report represents mandated program expenditures such as a school nurse and transportation for Greens Farms Academy.

- Exhibit D State & Federal School Grants – DELAYED**
 This report details the total state and federal grants received and expended during the fiscal year. The largest grant received is IDEA Part B to support special education children. Most federal grants are of a two year duration which allows funds to be "carried over" to the following fiscal year.

Exhibit E

Rentals & Reimbursements Summary

This report summarizes the activity indicating the source of the revenue (Activity Code) and the total expenditures made for each activity. The Board of Finance and RTM use this report to appropriate the funds expended as part of the Town's year end closing process.

Exhibit F

Project Summary - DELAYED

A summary report of maintenance projects that were either completed or work-in-process during the 2020-2021 fiscal year.

II. ADMINISTRATIVE RECOMMENDATION:

It is requested that the Board approve the End of Year Financial Report as presented.

**WESTPORT PUBLIC SCHOOLS
2020-2021 REVENUE OFFSET BUDGETS**

		# Students	Project Return & Special Ed	# Students	Pre-School	Total Revenue Offset Budgets
PROJECTED REVENUE			\$ -		\$ 283,352	\$ 283,352
Tuition Type	Est. Tuition					
Project Return/Special Ed			\$ -			\$ -
Partial Self Contained						
PRE-SCHOOL						
5 days per week	\$ 6,859	12		\$ 82,312	\$ 82,312	
Extended Day	\$ 10,581	19		\$ 201,040	\$ 201,040	
Employee Regular Day	\$ 1,715	-				
Employee Extended Day	\$ 2,645	-		\$ -	\$ -	
			\$ -	31	\$ 283,352	\$ 283,352
ACTUAL REVENUE					\$ 156,891	\$ 156,891
ACTUAL EXPENDITURES						
CERTIFIED STAFF						
Sped Teacher					\$ 74,210	\$ 74,210
NON-CERTIFIED STAFF						
Paraprofessionals					\$ 21,816	\$ 21,816
BENEFITS						
Health					\$ 19,093	\$ 19,093
Social Security/Medicare					\$ 5,493	\$ 5,493
CONTRACTED SERVICES (OT/PT, Consultations, Evals, Other)					\$ -	\$ -
REFUNDS					\$ 1,539	\$ 1,539
ACTUAL EXPENDITURES			\$ -		\$ 122,151	\$ 122,151
Revenue generated but no appropriation requested for:						
Employee Tuition - Fund 81	\$ 255,534					

**WESTPORT PUBLIC SCHOOLS
PRIVATE SCHOOL BUDGET**

Object Code	Description	2015-2016 Year-End Expenditures	2016-2017 Year-End Expenditures	2017-2018 Year-End Expenditures	2018-2019 Year-End Expenditures	2019-2020 Year-End Expenditures	2020-2021 Adopted Budget	2019-2020 Expended & Encumbered
109	Special Ed Teacher	54,063	51,057	51,823	52,601	55,945	54,191	56,727
126	Nurses	46,525	48,640	49,613	50,605	51,617	52,650	52,650
155	Non-Certified Subs	-	-				-	
210	Health Insurance	14,628	14,628	15,374	17,357	18,901	22,293	12,175
220	FICA/Med	4,222	4,312	4,385	4,463	4,622	4,813	4,696
510	Pupil Transportation	195,449	213,038	223,691	223,691	248,941	321,995	321,995
517	Pupil Transp - Fuel, Buses	27,528	25,663	23,750	23,750	23,885	28,738	27,222
	Charge to Fund 01					(10,111)		
	TOTAL	\$ 342,415	\$ 357,338	\$ 368,636	\$ 372,467	\$ 393,800	\$ 484,679	\$ 475,464

**WESTPORT PUBLIC SCHOOLS
RENTALS & REIMBURSEMENTS
as of June 30, 2021**

EXHIBIT E

	Revenues Received	Expenditure Detail	Expenditures as of 06/30/21	Balance to Town
Account 852				
Outside Activities & School Use	\$ 8,739.02			
Payroll				
BOE staff		\$ 2,392.38		
FICA/Medicare		\$ 174.17		
		\$ 2,566.55	\$ 2,566.55	
Non Payroll Expenditures			\$ 6,172.47	
TOTAL	\$ 8,739.02		\$ 8,739.02	\$ -

Revenue & Expense Detail

Revenues

Fingerprinting	\$ 2,650.61
All Other (Under \$5,000)	\$ 6,088.41
	\$ 8,739.02

Expenditures

Payroll (including FICA/Med)	\$ 2,566.55
Electricity	\$ 4,414.73
Fingerprinting	\$ 1,546.04
Misc. reimbursements	\$ 211.70
	\$ 8,739.02