

BELMONT PUBLIC SCHOOLS

**FY15 YEAR-TO-DATE EXPENDITURES
UPDATE 2**

PAYROLL THROUGH
EXPENSES THROUGH

12/31/2014
12/31/2014

| | A | B | C | D | E | F | G |
|--|--------------------|--------------------------|----------------------|-------------------|---------------------|---|---|
| GENERAL FUND | ORIGINAL APPROP | ENCUMBERED + EXPENDED | AVAILABLE BALANCE | PROJECTED | BALANCE/ DEFICIT | Savings from Reductions (Incl. in Proj. Bal.) | |
| 1 ELEMENTARY TEACHER SALARIES | 8,851,372 | 3,010,316 | 5,841,056 | 8,769,435 | 81,937 | | |
| 2 MIDDLE SCHOOL TEACHER SALARIES | 6,577,635 | 2,325,192 | 4,252,443 | 6,655,924 | (78,289) | | |
| 3 HIGH SCHOOL TEACHER SALARIES | 6,569,248 | 2,267,822 | 4,301,426 | 6,425,147 | 144,101 | | |
| 4 ADMINISTRATIVE SALARIES | 2,933,124 | 1,372,578 | 1,560,546 | 2,956,784 | (23,660) | | |
| 5 SUPPORT STAFF SALARIES | 5,815,669 | 2,712,283 | 3,103,386 | 5,810,245 | 5,424 | 20,000 | |
| 6 SUBSTITUTES | 435,000 | 141,640 | 293,360 | 446,640 | (11,640) | | |
| 7 ELEMENTARY SCHOOL EXPENSES | 243,809 | 229,928 | 13,881 | 238,809 | 5,000 | 5,000 | |
| 8 MIDDLE SCHOOL EXPENSES | 177,711 | 114,201 | 63,510 | 162,711 | 15,000 | 15,000 | |
| 9 HIGH SCHOOL EXPENSES | 239,382 | 182,940 | 56,442 | 224,382 | 15,000 | 15,000 | |
| 10 DISTRICT WIDE INSTRUCTIONAL EXPENDITURES | 718,853 | 408,377 | 310,476 | 593,853 | 125,000 | 125,000 | |
| 11 DISTRICT SUPPORT EXPENSES | 367,804 | 189,233 | 178,571 | 342,804 | 25,000 | 25,000 | |
| 12 REGULAR EDUCATION TRANSPORTATION | 140,000 | 140,000 | - | 170,000 | (30,000) | | |
| 13 FRINGE BENEFITS | 6,299,761 | 2,886,190 | 3,413,571 | 6,164,885 | 134,876 | | |
| 14 UTILITIES & MAINTENANCE | 2,199,230 | 1,374,493 | 824,737 | 2,159,230 | 40,000 | 40,000 | |
| 15 SPECIAL EDUCATION TUITIONS | 3,123,402 | 3,740,607 | (617,205) | 3,507,842 | (384,440) | | |
| 16 SPECIAL EDUCATION EXPENSES - SALARY | 214,000 | 188,576 | 25,424 | 299,000 | (85,000) | | |
| 17 SPECIAL EDUCATION EXPENSES - NON- SALARY | 410,000 | 660,797 | (250,797) | 670,797 | (260,797) | | |
| 18 SPECIAL EDUCATION TRANSPORTATION | 840,000 | 345,263 | 494,737 | 1,054,576 | (214,576) | | |
| TOTAL | 46,156,000 | 22,290,435 | 23,865,565 | 46,653,064 | (497,064) | 245,000 | |

FY15 CHANGES, FISCAL YEAR-TO-DATE

Q1 General Fund Projection (as of September 30, 2014 (\$499,321) Deficit

- Cost savings measures implemented beginning in October, 2014:
 - Non-teacher vacancies that occurring since October 1 were not necessarily replaced;
 - Reduction in custodial overtime and technology contracted staff;
 - Restrict facilities spending not related to any health and safety issues and critical building operational needs;
 - Restrict the purchase of supplies and materials to items that are essential to delivering the curriculum.

Q2 General Fund Projection (as of December 31, 2014) (\$497,064) Deficit

- Based on the cost savings measures implemented at the end of Q1, we are currently projecting that we can identify \$245,000 in cost reductions:
 - This amount is already reflected in the \$497,064 projected deficit;
 - Projected savings achieved through Q2 have been offset by additional mandated costs that have developed since the Q1 projection.

Q3 and the remainder of FY15

- What are the variables that could materially alter the Q2 projection going forward:
 - High demand for heating during the winter season;
 - Any emergency facilities repairs;
 - Any increase in mandated services required for existing students as well as for any new students to the district.