

To: Bryan Luizzi, Superintendent of School  
Members of the New Canaan Board of Education  
From: Jo-Ann Keating, Director of Finance and Operations  
Subject: **FY 2021 Year-End *DRAFT Unaudited* Financial Reports and Statements**  
Date: September 3, 2021

The attached reports and statements reflect the financial activity for funds controlled by the New Canaan Public Schools. The Town's external auditors, O'Connor Davies will review these reports prior to December 31, 2021, and the Town will reflect any changes in the audited financial statements reported in the Comprehensive Annual Financial Report. The Town's Finance Department has reviewed the financial information presented in these reports, and the underlying transactions are reconciled to their financial records. The following is a guide to assist with your review of this report.

*General Fund – Operating Budget* (pages 4-8). The original appropriation for the General Fund was \$90,880,629. In April 2021, after the formal approval of the FY 2022 budget, the Board of Finance and Town Council approved a special appropriation of \$1,977,731 in the FY 2021 fiscal year for future period expenses, and adherence to the reserve policy, in the Board of Education's Internal Services Fund for Employee Benefits. Accordingly, the Board of Education expensed these funds in their FY 2021 Operating Budget under the employee benefits line item to fund FY 2022 projected cost in the Internal Services Fund (ISF) (see notes below). This additional funding increased the Board of Education's FY 2021 appropriation to \$92,858,360 (\$90,880,629 + \$1,977,731).

The district's actual expenditures for FY 2021 were \$91,134,166 and encumbrances at June 30, 2021, were \$383,949 for a total of \$91,518,116 or 98.6% of the appropriated budget. Actual expenditures in the Operating Budget include \$467,651 for COVID-19 expenses. From a budgetary perspective, there were savings from expenditures for operations because of the restrictions and limitations created by COVID-19, which enabled the district to underspend its budget by \$1,340,243, which reverts to the Town's General Fund balance. This report includes two budget transfers to close out the FY 2021 fiscal year:

1. As noted above, the Operating Budget provides funding to the Board of Education's ISF for employee benefits. The Board of Education self-funds these benefits, and mitigates catastrophic risk with Stop Loss insurance on a per-claimant and aggregate basis. The ISF reflects the transactions for all funding sources and related expenditures. Unlike the Operating Budget, this fund does not lapse at the end of the fiscal year. Rather, the net of revenues minus expenditures are either added to or subtracted from the ISF year-end balance (equity). The Board of Education projects this balance when developing the subsequent year's budget, i.e., FY 2022. Based on the Town's reserve funding policy for the Board's ISF, the actual fund balance on June 30, 2021 is \$411,797 less than what is projected to be needed in FY 2022. There are three reasons for this shortfall: the 6/30/2021 year-end operating fund balance is \$110,269 less than projected, the incurred but not recorded (IBNR) medical and pharmacy claims on 6/30/2021 (liability) increased by \$215,360 over 6/30/2020, and the Stop Loss insurance for FY 2022 claims increased by \$86,168 over budget and \$355,308 over FY 2021 actual expense. Balances in other line items in the FY 2021 Operating Budget are adequate to fund the projected shortfall of \$411,797 as follows: Other Employee Benefits \$110,295, Salaries \$152,611, and Property Services \$148,891.

2. At year-end the administration assessed floor cleaning equipment to determine if it was more cost effective to repair or replace equipment. This review resulted in the replacement of equipment at the elementary and middle school buildings in the amount of \$62,780. The funding for this equipment is as follows: Other Equipment Line Items \$2,968 and Property Services \$59,812.

*Non-Lapsing Account for COVID-19 Expenses* (page 9). The Board of Finance and Town Council approved two non-lapsing special appropriation for COVID-19 expenses incurred by the Board of Education in the total amount of \$1,943,091. Actual expenditures in FY 2021 were \$1,634,944. The balance of \$308,147 will carryover to FY 2022 to offset COVID-19 expenses.

*Federal & State Grants* (pages 10-11). The Educational Grants Fund consists of six traditional Federal Entitlement Grants, including Title I, Title II, Title III, Carl D. Perkins, IDEA – Part B Section 611 and IDEA – Part B Section 619. In addition, in FY 2021 the Federal Government approved funding for six grants to fund expenses related to COVID, including COVID SPED, Elementary and Secondary School Emergency Relief Fund (ESSER) I for Public and Non-Public Schools, ESSER II, ESSER III (also known as the American Rescue Plan (ARP)), Coronavirus Relief Fund (CRF) and Unemployment Relief Funding. There is also one State Entitlement Grant for Mentorship and a Regional Grant from Area 9 Cable Council. The Federal Grants are generally two-year grants, with the exception of the Carl D. Perkins Grant. Expenditures for these grants must support the specific purpose for which they are awarded. The total award for all grants in FY 2021 was \$2,253,586. The district spent \$1,508,148, which left a balance of \$745,438, of which \$724,430 is available for carryover into FY 2022 for the public schools. Generally, the district anticipates the traditional federal and state grant funds when preparing the annual operating budget request. This was also the case for the ESSER I and CRF Federal COVID grants. A description of these grants is on page 11.

*School Lunch Program* (pages 12-13). The School Lunch Program continued to provide excellent services to our students and staff in compliance with the COVID-19 Serve Safe regulations for the 2020-2021 school year. Similar to 2019-2020, there were modifications to the program to accommodate safety regulations and student schedules. For example, the high school administration encouraged students to leave campus during lunch periods, and at the elementary schools the cafeterias were at 50% of capacity, with the remaining 50% eating in their classrooms. As a result, on a budgetary basis there was a decrease of \$1,203,565 in revenues, which was partially off-set by a decrease in expenditures of \$661,583. On an actual basis, the net of revenues less expenditures resulted in a loss of \$457,775 for FY 2021. Consequently, the fund balance for the School Lunch Program was reduced to \$463,934.

*Facilities Rental, Donation & Summer School* (pages 14-15). The district assesses fees to outside users on a sliding scale based on the groups status, i.e., local non-profit through non-local for-profit. The fee structure captures direct costs, such as custodial overtime and energy, and indirect costs, such as wear and tear on the facilities. The revenues derived from indirect costs are retained in the fund for future facilities related needs. The district restricted access to school facilities during the 2020-2021 school to enable adherence to COVID-19 safety guidelines. As a result, there was limited activity in this fund in FY 2021.

The district received cash donations of \$484,726 in FY 2021. The district used these funds to enhance the academic programs of the district, supplement the athletic and visual and performing arts programs, purchase materials and books, renovate playgrounds and courtyards, and beautify school facilities.

In the Summer School Fund, the Revenue and Expenditure Statement reflects a net decrease of \$19,364 and a fund balance of \$235,163. Despite the challenges associated with delivering a summer program during COVID-19, the instructors were very creative and the participants had great experiences. Nonetheless, participation was lower than a typical year, which resulted in the loss of \$19,364. As we move forward, the district will continue to explore opportunities and offer new programs for the Summer School enrichment program.

*Internal Services Fund (ISF) for Employee Benefits* (page 16). As of September 1, 2019, the sole health benefit program for all employees in the New Canaan Public Schools is the High Deductible Health Plan. As employee groups transitioned from the higher cost Preferred Provider Plan Option (PPO) to the HDHP/HSA Plan over the prior five-year period, the district and Town benefited from relatively flat claims, which had a positive impact on the operating budget during this time period. Once the transition was complete, the district recognized that a new base-line for health claims would be established. This was expected to occur in the 2019-2020 plan year, with increases for trend impacting the cost of claims for the HDHP/HSA Plan. Much to everyone's distress, the unpredictable came half way into the 2019-2020 plan year when the world was paralyzed by the pandemic. From March through June of 2020, our plan members significantly reduced access to health care services because of COVID-19, and this resulted in a net operating surplus of approximately \$2,046,535 for FY 2020.

As the district moved into the 2020-2021 plan year, claims experience fluctuated more than usual as use of the plan and the number of high claimants increased. The Internal Services Fund Balance on June 30, 2021, is \$3,314,300. This amount is allocated to designated and unrestricted. The designated amount of \$1,070,234 is for the Board's 40% portion of the reserve policy. Note that the Town allocates the remaining 60% of the reserve, or \$1,605,351, in the General Fund. The reserve is the amount needed to cover the delta between expected aggregate claims and the stop loss insurance attachment point of 120% of expected claims. The unrestricted balance of \$4,221,797 will carry-over into FY 2022 to offset projected claims and related costs. The approved FY 2022 budget anticipated carrying over an unrestricted fund balance of \$2,160,897. The difference of \$2,060,900 (\$4,221,797-\$2,160,897) is the Special Appropriation from the Board of Finance and Town Council of \$1,977,731 and the Board of Education's year-end operating transfer for the budget increase in Stop Loss insurance in FY 2022. It is worthwhile to note that while the district is early in FY 2022, claims for July and August of 2021 are 10% or \$281,943 higher than the same period in 2020. The district will monitor claims activity, and report activity to the Boards periodically throughout FY 2022.

**New Canaan Public School**  
**New Canaan Public Schools, New Canaan, CT**  
**Statement of Accounts - FY 2021**

**June 30, 2021 - UNAUDITED - DRAFT**

	<b>June 30, 2020</b>									
	<b>Expended Statement of Accounts</b>	<b>2021 Budget</b>	<b>Prior Period Transfers</b>	<b>Current Period Transfers</b>	<b>Total Transfers To Date</b>	<b>2021 Revised Budget</b>	<b>Expended through 6/30/2021</b>	<b>Encumbered</b>	<b>Total Expended &amp; Encumbered</b>	<b>Ending Balance</b>
<b>Salaries</b>	59,087,863	61,340,179	-1,093,820	-152,611	-1,246,431	60,093,748	60,093,747	0	60,093,747	0.00
<b>Employee Benefits</b>	14,864,297	12,492,435	2,014,051	301,502	2,315,552	14,807,987	14,802,525	5,462	14,807,987	0.00
<b>Contract Services</b>	1,624,190	1,929,812	-269,543	-80,549	-350,092	1,579,720	1,564,560	15,160	1,579,720	0.00
<b>Property Services</b>	4,253,925	4,590,912	436,884	-268,182	168,702	4,759,614	4,724,657	34,957	4,759,614	0.00
<b>Purchased Services</b>	8,515,406	9,197,857	-623,630	5,546	-618,084	8,579,773	8,548,898	30,875	8,579,773	0.00
<b>Supplies</b>	1,074,493	1,302,878	102,258	-170,158	-67,899	1,234,978	1,233,838	1,140	1,234,978	0.00
<b>Equipment</b>	158,578	231,463	266,670	59,812	326,482	557,945	261,590	296,355	557,945	0.00
<b>Other Objects</b>	198,523	255,144	23,861	-58,581	-34,720	220,424	220,424	0	220,424	0.00
<b>Projected Year-End Balance</b>		0	1,017,253	322,990	1,340,243	1,340,243	0	0	0	1,340,243.34
<b>Fees</b>	-421,143	-460,049	103,747	40,230	143,977	-316,072	-316,072	0	-316,072	0.00
<b>Excess Cost Grant</b>		0	0	0	0	0	0	0	0	0.00
<b>TOTAL</b>	89,356,132	90,880,629	0	0	1,977,731	92,858,360	91,134,166	383,949	91,518,116	1,340,243
<b>PERCENTAGE</b>							98.1%	0.4%	98.6%	1.4%

**Notes:**

- (1) As of 6/30/21, actual paid expenses are at \$91,134,166 or 98.1% of the budget. Another 0.4% of our budget is encumbered at the end of June. The unencumbered balance is \$1,340,243 or 1.4%.
- (2) Included in this report are \$467,651 in expenditures that are Covid-19 related, but booked against our operating budget.
- (3) Included in this report is \$1,340,243 which represented our unused year-end balance.

**New Canaan Public School**  
*New Canaan Public Schools, New Canaan, CT*

**Statement of Accounts - FY 2021**

**June 30, 2021**

	<b>2021 Budget</b>	<b>Prior Period Transfers</b>	<b>Current Period Transfers</b>	<b>Total Transfers To Date</b>	<b>2021 Revised Budget</b>	<b>Expended through 6/30/2021</b>	<b>Encumbered</b>	<b>Total Expended &amp; Encumbered</b>	<b>Ending Balance</b>
<b>Salaries</b>									
Administrators	4,568,232	3,141	0	3,140	4,571,373	4,571,373	0	4,571,373	0
Teachers:									
Regular Education	32,644,926	-556,218	-307	-556,526	32,088,401	32,088,401	0	32,088,401	0
Special Education	3,510,840	-36,750	13,337	-23,413	3,487,427	3,487,427	0	3,487,427	0
Student Counselors	1,509,205	-2,026	-26,707	-28,733	1,480,472	1,480,472	0	1,480,472	0
Psychologists	950,669	-80,026	0	-80,026	870,643	870,643	0	870,643	0
Social Workers	888,902	-38,771	0	-38,771	850,131	850,131	0	850,131	0
Speech and Hearing Specialists	1,089,366	-47,085	0	-47,085	1,042,281	1,042,281	0	1,042,281	0
Stipends	1,009,925	-114,408	-9,546	-123,954	885,971	885,971	0	885,971	0
Curriculum Writing	100,000	0	8,372	8,372	108,372	108,372	0	108,372	0
Substitutes	640,500	-3,702	-9,882	-13,584	626,916	626,916	0	626,916	0
<b>TOTAL CERTIFIED</b>	<b>46,912,565</b>	<b>-875,846</b>	<b>-24,732</b>	<b>-900,578</b>	<b>46,011,987</b>	<b>46,011,987</b>	<b>0</b>	<b>46,011,987</b>	<b>0</b>
Classroom Tutors	131,400	-42,100	20,038	-22,062	109,338	109,338	0	109,338	0
Managers/Supervisors	654,329	23,425	0	23,425	677,754	677,754	0	677,754	0
Administrative Support	2,028,998	-154,799	43,024	-111,775	1,917,223	1,917,223	0	1,917,223	0
Custodians/Maintenance	2,693,208	-56,842	-61,332	-118,174	2,575,034	2,575,034	0	2,575,034	0
Non-Represented	1,529,409	43,837	-11,756	32,081	1,561,490	1,561,490	0	1,561,490	0
Teaching Assistants/Support	3,777,594	-157,535	-54,758	-212,293	3,565,300	3,565,300	0	3,565,300	0
Drivers/Bus Monitors	1,135,258	31,073	-85,567	-54,494	1,080,764	1,080,764	0	1,080,764	0
OT/PT/BCBA	935,496	11,397	-11,139	257	935,753	935,753	0	935,753	0
Athletic Trainer/Support	130,185	5,290	-2,543	2,747	132,932	132,932	0	132,932	0
Campus Monitors	335,928	6,719	-37,790	-31,071	304,857	304,857	0	304,857	0
Nurses	733,348	-21,483	-6,958	-28,441	704,908	704,908	0	704,908	0
Temporary Help	23,888	1,612	360	1,972	25,860	25,860	0	25,860	0
Overtime:									
Custodial/Maintenance	265,754	105,246	89,426	194,672	460,426	460,426	0	460,426	0
Campus Monitors	27,463	-12,163	-5,583	-17,746	9,717	9,717	0	9,717	0
All Other	25,355	-1,650	-3,302	-4,952	20,403	20,403	0	20,403	0
<b>TOTAL NON-CERTIFIED</b>	<b>14,427,613</b>	<b>-217,974</b>	<b>-127,879</b>	<b>-345,853</b>	<b>14,081,760</b>	<b>14,081,760</b>	<b>0</b>	<b>14,081,760</b>	<b>0</b>
<b>TOTAL SALARIES</b>	<b>61,340,179</b>	<b>-1,093,820</b>	<b>-152,611</b>	<b>-1,246,431</b>	<b>60,093,748</b>	<b>60,093,747</b>	<b>0</b>	<b>60,093,747</b>	<b>0</b>

	2021 Budget	Prior Period Transfers	Current Period Transfers	Total Transfers To Date	2021 Revised Budget	Expended through 6/30/2021	Encumbered	Total Expended & Encumbered	Ending Balance
<b>Employee Benefits</b>									
Employer Payroll Taxes	1,903,920	-25,469	-44,760	-70,228	1,833,692	1,833,691	0	1,833,691	0
Internal Services Fund Deposit	9,758,415	1,977,731	411,797	2,389,528	12,147,943	12,147,943	0	12,147,943	0
Wellness Initiative (Funded by Cigna)	0	0	-1	-1	-1	-1	0	-1	0
Tuition Reimbursement	150,000	0	-55,127	-55,127	94,873	94,873	0	94,873	0
Unemployment Compensation	40,000	60,000	-18,536	41,464	81,464	76,003	5,462	81,464	0
Workers' Compensation	522,750	1,377	-2,014	-637	522,113	522,113	0	522,113	0
Retirement Supplement	111,500	0	10,290	10,290	121,790	121,790	0	121,790	0
Custodial Benefits	5,850	411	-148	263	6,113	6,113	0	6,113	0
TOTAL BENEFITS	12,492,435	2,014,051	301,502	2,315,552	14,807,987	14,802,525	5,462	14,807,987	0
<b>TOTAL SALARIES/BENEFITS</b>	73,832,614	920,230	148,891	1,069,121	74,901,735	74,896,272	5,462	74,901,734	0
<b>Non-Salary</b>									
Purchased Services	18,225	-90	-5,382	-5,472	12,753	12,753	0	12,753	0
Other Professional Services	16,275	7,730	-12,778	-5,049	11,226	11,226	0	11,226	0
Staff Training	120,200	-62,600	-636	-63,236	56,964	56,964	0	56,964	0
Testing Services	84,684	-3,766	-25,768	-29,534	55,150	55,150	0	55,150	0
Security Training	0	0	0	0	0	0	0	0	0
Interns	190,800	-92,550	0	-92,550	98,250	98,250	0	98,250	0
Driver Drug Screening Tests	2,712	187	-1,349	-1,162	1,550	1,550	0	1,550	0
Outsourced Services	845,441	-37,077	-6,744	-43,821	801,620	801,460	160	801,620	0
Legal Matters	260,000	20,000	-19,739	261	260,261	260,261	0	260,261	0
OT/PT & Speech Intervention	200,000	-38,960	-25,017	-63,978	136,022	136,022	0	136,022	0
Athletic Training Services	22,000	-22,000	0	-22,000	0	0	0	0	0
Athletic Aides/Referees	64,000	-28,200	1,748	-26,452	37,548	37,548	0	37,548	0
School Security	8,800	-8,800	1,417	-7,383	1,417	1,417	0	1,417	0
Club Sports	25,000	0	0	0	25,000	25,000	0	25,000	0
Technical/Professional Services	45,675	-1,500	15,000	13,500	59,175	44,175	15,000	59,175	0
Professional Test Services	26,000	-1,916	-1,300	-3,216	22,784	22,784	0	22,784	0
TOTAL CONTRACTED SER.	1,929,812	-269,543	-80,549	-350,092	1,579,720	1,564,560	15,160	1,579,720	0
Water/Sewer	40,000	26,475	-284	26,191	66,191	66,191	0	66,191	0
Facility Specialists	90,000	10,400	939	11,339	101,339	98,882	2,457	101,339	0
Repairs-Instruct. Equip.	5,850	2,874	1,568	4,442	10,292	10,292	0	10,292	0
Repairs-Non-Instruct. Equip.	442,710	-158,515	-91,688	-250,202	192,508	190,008	2,500	192,508	0
Project Work	30,635	31,225	6,584	37,809	68,444	68,444	0	68,444	60

	<b>2021 Budget</b>	<b>Prior Period Transfers</b>	<b>Current Period Transfers</b>	<b>Total Transfers To Date</b>	<b>2021 Revised Budget</b>	<b>Expended through 6/30/2021</b>	<b>Encumbered</b>	<b>Total Expended &amp; Encumbered</b>	<b>Ending Balance</b>
Maintenance Service Contracts	542,952	79,261	-16,370	62,890	605,842	605,842	0	605,842	0
Software Support	350,585	72,060	-9,910	62,149	412,735	382,735	30,000	412,735	0
Software Licensing	477,972	-30,943	-27,625	-58,568	419,404	419,404	0	419,404	0
Vehicle Repairs & Maintenance	57,430	-13,080	-3,953	-17,033	40,397	40,397	0	40,397	0
Rent-Offices	348,451	1,970	6,535	8,505	356,956	356,956	0	356,956	0
C.O. Update	64,992	0	0	0	64,992	64,992	0	64,992	0
Athletic/VPA Rental Fees	98,525	-25,417	-11,020	-36,437	62,088	62,088	0	62,088	0
Wide-Area Network Fees	158,760	0	-19,888	-19,888	138,872	138,872	0	138,872	0
Facilities Supplies	326,400	138,330	-89,370	48,960	375,360	375,360	0	375,360	0
Electricity	1,084,824	77,075	-44,775	32,300	1,117,124	1,117,124	0	1,117,124	0
Heating Fuel	256,000	115,638	34,468	150,106	406,106	406,106	0	406,106	0
Propane Gas	59,000	-45,388	-2,044	-47,432	11,568	11,568	0	11,568	0
Technical Support	155,825	154,919	-1,349	153,571	309,396	309,396	0	309,396	0
<b>TOTAL PROPERTY SER.</b>	<b>4,590,912</b>	<b>436,884</b>	<b>-268,182</b>	<b>168,702</b>	<b>4,759,614</b>	<b>4,724,657</b>	<b>34,957</b>	<b>4,759,614</b>	<b>0</b>
Other Purchased Services	3,250	-632	-2,035	-2,667	583	583	0	583	0
<b>Purchased Transportation Services:</b>									
Regular Education	3,436,972	-46,770	2,946	-43,824	3,393,148	3,393,148	0	3,393,148	0
Installment Payment Discount	-33,496	0	33,496	33,496	0	0	0	0	0
Special Education	25,000	-8,960	-2,617	-11,577	13,423	13,423	0	13,423	0
Field Trip Transportation	25,000	-25,000	0	-25,000	0	0	0	0	0
Athletic Transportation	267,000	-167,000	30,945	-136,055	130,945	130,945	0	130,945	0
Liability/Auto/Property Insur.	270,721	-4,386	53	-4,333	266,388	266,388	0	266,388	0
Telephone	66,100	18,679	2,064	20,743	86,843	86,843	0	86,843	0
Postage	24,300	-8,379	-4,599	-12,978	11,322	11,322	0	11,322	0
Bldg. Prof. Devel. Expense	19,717	878	-8,351	-7,473	12,244	12,244	0	12,244	0
Recruiting	20,070	-9,253	-5,149	-14,402	5,668	5,668	0	5,668	0
Printing/Binding	12,000	-8,910	-525	-9,434	2,566	2,566	0	2,566	0
Tuition-Adult Education	11,957	0	-3	-3	11,954	11,954	0	11,954	0
Tuition-Magnet/Online	9,197	7,508	-6,626	882	10,079	10,079	0	10,079	0
Tuition-Out Of District	4,709,218	-262,859	11,594	-251,265	4,457,953	4,427,078	30,875	4,457,953	0
Conferences/Travel	149,149	-91,763	-14,738	-106,501	42,648	42,648	0	42,648	0
Bus Fuel	178,700	-37,007	-15,384	-52,391	126,309	126,309	0	126,309	0
Fuel Overage Reimbursement	-100,000	25,000	-3,068	21,932	-78,068	-78,068	0	-78,068	0
Gasoline Fuel	41,222	-6,076	-5,275	-11,351	29,871	29,871	0	29,871	0
Mileage & Travel Allowance	61,780	1,300	-7,182	-5,882	55,898	55,898	0	55,898	0
<b>TOTAL PURCHASED SERV.</b>	<b>9,197,857</b>	<b>-623,630</b>	<b>5,546</b>	<b>-618,084</b>	<b>8,579,773</b>	<b>8,548,898</b>	<b>30,875</b>	<b>8,579,773</b>	<b>0</b>

	2021 Budget	Prior Period Transfers	Current Period Transfers	Total Transfers To Date	2021 Revised Budget	Expended through 6/30/2021	Encumbered	Total Expended & Encumbered	Ending Balance
Extra Curricular Supplies	1,750	0	-396	-396	1,354	1,354	0	1,354	0
Athletic Supplies	57,600	-6,150	-18,985	-25,135	32,465	32,465	0	32,465	0
Courant Newspaper	3,500	0	-148	-148	3,352	3,352	0	3,352	0
Drama Supplies	11,100	0	-3,384	-3,384	7,716	7,716	0	7,716	0
Spectator Publication	3,700	0	-3,700	-3,700	0	0	0	0	0
Instructional Supplies	623,330	-7,375	-37,530	-44,905	578,425	577,353	1,072	578,425	0
Medical Supplies	12,700	0	-2,875	-2,875	9,825	9,825	0	9,825	0
Uniforms	43,657	2,690	-22,846	-20,157	23,501	23,501	0	23,501	0
Office Supplies	77,172	-5,684	-24,142	-29,826	47,346	47,346	0	47,346	0
Audiovisual Supplies	6,070	-1,562	0	-1,562	4,508	4,508	0	4,508	0
Computer Supplies	16,500	468	0	468	16,968	16,968	0	16,968	0
Technology Equip. Supplies	131,447	-24,093	-4,076	-28,170	103,277	103,277	0	103,277	0
Library Supplies	16,598	-3,838	-699	-4,538	12,060	12,060	0	12,060	0
Textbooks	168,419	115,347	-26,902	88,445	256,864	256,795	68	256,864	0
Reference Books	1,800	-100	-1,041	-1,141	659	659	0	659	0
Reference Software	38,451	1,741	-1	1,740	40,191	40,191	0	40,191	0
Professional Books	7,465	-1,587	-1,059	-2,645	4,819	4,819	0	4,819	0
Library Books	50,639	31,746	-16,928	14,818	65,457	65,457	0	65,457	0
Periodicals	16,554	556	-486	71	16,625	16,625	0	16,625	0
Non-Consumable Supplies	14,425	100	-4,960	-4,860	9,565	9,565	0	9,565	0
<b>TOTAL SUPPLIES</b>	<b>1,302,878</b>	<b>102,258</b>	<b>-170,158</b>	<b>-67,899</b>	<b>1,234,978</b>	<b>1,233,838</b>	<b>1,140</b>	<b>1,234,978</b>	<b>0</b>
Equipment Purchases	218,463	266,670	59,870	326,540	545,003	248,648	296,355	545,003	0
Non-instructional Equipment	13,000	0	-58	-58	12,942	12,942	0	12,942	0
<b>TOTAL EQUIPMENT</b>	<b>231,463</b>	<b>266,670</b>	<b>59,812</b>	<b>326,482</b>	<b>557,945</b>	<b>261,590</b>	<b>296,355</b>	<b>557,945</b>	<b>0</b>
Dues/Fees/Subscriptions	139,405	5,700	-29,395	-23,695	115,710	115,710	0	115,710	0
Other Expenses	103,189	-6,005	-46,838	-52,843	50,346	50,346	0	50,346	0
Graduation Expense	12,550	24,166	17,652	41,818	54,368	54,368	0	54,368	0
<b>TOTAL OTHER</b>	<b>255,144</b>	<b>23,861</b>	<b>-58,581</b>	<b>-34,720</b>	<b>220,424</b>	<b>220,424</b>	<b>0</b>	<b>220,424</b>	<b>0</b>
Projected Year-End Balance	0	1,017,253	322,990	1,340,243	1,340,243	0	0	0	1,340,243
<b>TOTAL NON-SALARIES</b>	<b>17,508,065</b>	<b>953,754</b>	<b>-189,121</b>	<b>764,632</b>	<b>18,272,697</b>	<b>16,553,966</b>	<b>378,487</b>	<b>16,932,454</b>	<b>1,340,243</b>
<b>Offsets &amp; Outside Support</b>	<b>-460,049</b>	<b>103,747</b>	<b>40,230</b>	<b>143,977</b>	<b>-316,072</b>	<b>-316,072</b>	<b>0</b>	<b>-316,072</b>	<b>0</b>
<b>Excess Cost Grant</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>90,880,629</b>	<b>1,977,731</b>	<b>0</b>	<b>1,977,731</b>	<b>92,858,360</b>	<b>91,134,166</b>	<b>383,949</b>	<b>91,518,116</b>	<b>1,340,243</b>



**New Canaan Public Schools, New Canaan, CT**  
**Non-Lapsing COVID Fund**  
**FY 2021 Financial Statements - UNAUDITED - DRAFT**

**Statement of Revenue & Expenditures**

	<b>2021 Budget</b>	<b>Expended through 6/30/2021</b>	<b>Ending Balance</b>
Building Substitutes	520,495	536,548	-16,053
SPED Staff Extra Hours	0	0	0
Temporary Custodians	194,515	169,432	25,083
Nurse Contact Tracing Stipends	6,500	6,500	0
Custodial Overtime	169,458	0	169,458
Payroll Taxes	62,014	33,934	28,080
Repairs	63,088	62,808	280
Maintenance Services	28,621	13,428	15,193
Software	112,031	107,930	4,100
Telephone	7,569	5,769	1,800
Transportation	22,851	22,851	0
Facilities Supplies	145,164	86,936	58,228
Equipment	288,846	277,795	11,051
Supplies	321,938	311,012	10,926
	<b>1,943,091</b>	<b>1,634,944</b>	<b>308,147</b>

**New Canaan Public Schools, New Canaan, CT**  
**Federal & State Grants**  
**FY 2021 Financial Statements - UNAUDITED - DRAFT**

**Statement of Revenue & Expenditures**

GRANT NAME	Grant Awards (A)	Revenues (B)	Expenditures (C)	Balance (A-C=D)
Title I Improving Basic Programs	141,813	99,376	99,376	42,437
Title I Improving Basic Programs - Carryover (Yr. 2)	11,442	11,142	11,142	300
Title II Teachers Part A - Public	53,310	0	0	53,310
Title II Teachers Part A - Non-Public	15,844	6,841	6,841	9,003
Title II - Public - Carryover (Year 2)	57,876	57,876	57,876	0
Title II - Non-Public - Carryover (Year 2)	9,943	7,932	7,932	2,011
Title II - Public - Dbl Carryover (Year 3)	1,092	1,092	1,092	0
Title II - Non-Public - Dbl Carryover (Year 3)	2,257	0	0	2,257
Title III English Language Acquisition	6,396	6,396	6,396	0
Carl D. Perkins Voc. & Tech Education Act	33,726	33,726	33,726	0
Carl D. Perkins Voc. & Tech Education Act C/O	11,454	11,454	11,454	0
IDEA - Part B Section 611	885,566	759,065	759,065	126,502
IDEA - Part B Section 611 - Non-public	3,384	0	0	3,384
IDEA - Part B Section 611 - Carryover (Yr. 2)	133,018	133,018	133,018	0
IDEA - Part B Section 611 - Non-Public Carryover (Yr. 2)	185	185	185	0
IDEA - Part B Section 611 - Non-Public Dbl Carryover (Yr. 3)	2,489	2,489	2,489	0
IDEA - Part B Section 619 Preschool	15,801	12,965	12,965	2,836
IDEA - Part B Section 619 Preschool - Non-Public	367	0	0	367
IDEA - Part B Section 619 Preschool - Carryover	2,021	2,021	2,021	0
Title IV Student Support & Academic Enrichment - Public	7,709	3,358	3,358	4,351
Title IV Student Support & Academic Enrichment - Non-Public	2,291	1,024	1,024	1,267
Title IV Student Support & Academic Enrichment-Public-C/O	1,642	1,642	1,642	0
Title IV Student Support & Academic Enrichment-Non-public-C/O	1,311	266	266	1,045
Title IV Student Support & Academic Enrichment-Non-public-Dbl C/O	1,374	0	0	1,374
Team Education and Mentoring Program	5,962	4,947	5,962	0
Area 9 Cable Council	12,949	12,949	10,509	2,440
Area 9 Cable Council - Carryover	4,440	0	4,440	0
Unemployment Refunds (50-75%)	69,944	69,944	69,944	0
SPED Covid Grant	20,000	0	0	20,000
ESSER Grant Public	85,091	85,091	85,091	0
ESSER Grant Non-Public	14,619	14,619	14,619	0
ESSER II	472,554	0	0	472,554
Coronavirus Relief Fund (CRF)	165,716	165,716	165,716	0
	2,253,586	1,505,133	1,508,148	745,438
		<i>Net of Revenues &amp; Expenditures</i>	-3,015	

**Balance Sheet on June 30, 2021**

<b>Assets</b>	
Cash	465,064
Cash in Transit	7,932
<b>Total Assets</b>	472,996
<b>Liabilities</b>	
Accounts Payables	
Unearned Revenue	2,257
Non-Payroll Accruals	3,690
Due to the Town of New Canaan	459,474
Transfer Out of Grants to the Town General Fund	
<b>Total Liabilities</b>	465,421
<b>Equity</b>	
Restricted Fund Balance	7,575
<b>Liabilities &amp; Equity</b>	472,996

*Notes for Federal & State Grants:*

**GRANTS DESIGNED TO SUPPORT AND ENHANCE THE EDUCATIONAL PROGRAMS OF THE SCHOOL SYSTEM WITH SPECIFIC GOALS & OBJECTIVES SERVING A SELECTED POPULATION. MOST FEDERAL GRANTS ARE NON COMPETITIVE.**

Title I: Federal Grant programs to service children who are educationally at risk

Title II: Federal Grant program to reduce student-to-teacher ratio. Also to support teacher and administrative professional development and recruitment program

Title III: Federal Grant program to develop English language proficiency and also used to support professional development of staff working with ESL students

Title IV: Federal Grant program to enhance Student Support and Academic Enrichment

Carl D. Perkins: Federal Grant program to transform the vocational educational program at the high school and integrate unpaid community based work experience and technology into the high school

IDEA - Part B 611: Federal Grant programs to service children who meet the criteria for special education

IDEA - Part B 619: Federal Grant programs to service children who meet the criteria for special education in preschool

Area 9 Cablevision: to maintain NCHS TV Studio.

SPED Covid Grant: to supplement Covid-19 SPED recovery efforts - one time grant

Elementary & Secondary School Emergency Relief Fund (ESSER): The CARES ACT provided funding to address the impact of COVID-19 on schools.

Coronavirus Relief Fund (CRF): The CARES Act provided funding to aid government entities with expenditures incurred due to COVID-19.

**New Canaan Public Schools, New Canaan, CT**  
*New Canaan, Connecticut*

**School Lunch Program**  
**June 2021 - FY21 Financial Statements**  
***DRAFT - Unaudited***

	2020 Actuals as of Jun 30 2020	2021 Budget	2021 Actuals as of Jun 30 2021	Jun 2020 Actuals to Jun 2021 Actuals	2021 Budget to 2021 Actuals
<b><u>Statement of Revenue &amp; Expenditures</u></b>					
<b><i>Revenues</i></b>					
Sales	1,629,100	2,452,228	1,234,875	(394,226)	(1,217,353)
Catering Sales	27,992	40,000	20,464	(7,528)	(19,536)
Other	40,348	1,500	40,074	(274)	38,574
Dividend and Interest Income	14,921	5,300	50	(14,871)	(5,250)
<b>TOTAL REVENUES</b>	<b>1,712,362</b>	<b>2,499,028</b>	<b>1,295,463</b>	<b>(416,899)</b>	<b>(1,203,565)</b>
<b><i>Expenditures</i></b>					
<b>Salaries &amp; Benefits</b>					
Managers	146,381	131,868	90,270	(56,111)	(41,598)
Administrative Support	54,055	54,055	52,020	(2,035)	(2,035)
Food Service Workers	729,034	690,577	729,132	97	38,555
Food Service Workers Overtime	0	0	0	0	0
Health Insurance	200,000	200,000	0	(200,000)	(200,000)
FICA/Medicare	64,280	67,366	59,319	(4,960)	(8,047)
Sick Incentive	4,500	4,100	3,638	(863)	(463)
<b>TOTAL SALARIES</b>	<b>1,198,250</b>	<b>1,147,966</b>	<b>934,378</b>	<b>(263,872)</b>	<b>(213,588)</b>
<b>Non-Salary Objects</b>					
Repairs	27,850	52,500	61,900	34,050	9,400
Travel Allowance/Training	6,858	8,000	4,391	(2,468)	(3,609)
Grocery Purchases	561,755	716,341	414,383	(147,372)	(301,958)
Beverage Purchases	109,799	140,923	74,831	(34,968)	(66,092)
Dairy Purchases	97,658	133,450	64,553	(33,105)	(68,897)
Paper Supplies	64,258	98,500	98,815	34,557	315
Inventory Adjustment	(18,439)	0	17,322	35,761	17,322
Kitchen Supplies	12,336	15,275	6,845	(5,491)	(8,430)
Office Supplies	2,229	3,590	2,258	29	(1,332)
Uniforms	14,750	13,500	14,000	(750)	500
Equipment	6,106	50,000	42,898	36,792	(7,102)
Software	9,465	7,449	10,352	887	2,903
Rentals	0	0	0	0	0
Outsources Services	7,325	19,800	0	(7,325)	(19,800)
Other Expenses	4,824	6,235	1,506	(3,318)	(4,729)
Bank Charges	3,681	1,292	4,808	1,127	3,516
<b>TOTAL NON-SALARY</b>	<b>910,454</b>	<b>1,266,855</b>	<b>818,860</b>	<b>(91,594)</b>	<b>(447,995)</b>
<b>TOTAL EXPENSES</b>	<b>2,108,704</b>	<b>2,414,821</b>	<b>1,753,238</b>	<b>(355,466)</b>	<b>(661,583)</b>
<b>NET INCOME/(LOSS)</b>	<b>(396,342)</b>	<b>84,207</b>	<b>(457,775)</b>	<b>(61,433)</b>	<b>(541,982)</b>

**New Canaan Public Schools, New Canaan, CT**  
***New Canaan, Connecticut***

**School Lunch Program**  
**June 2021 - FY21 Financial Statements**  
***DRAFT - Unaudited***

**Balance Sheet on June 30, 2021**

***Assets***

Cash	1,222,560
Accounts Receivables	23,578
Prepayment	0
Inventory	17,936
Other (Cash Receipts Over Sales)	<u>0</u>
<b>ASSETS</b>	<b>1,264,075</b>

***Liabilities***

Accrued Salaries	0
Accrued Non-Salaries	15,774
Due to the Town of New Canaan	568,688
Unearned Revenue	<u>180,953</u>
<b>LIABILITIES</b>	<b>765,414</b>

***Equity***

Fund Balance 7/1/2020	921,709
Current Year Change in Fund Balance	<u>(457,775)</u>
Fund Balance 6/30/2021	463,934
Non-Spendable Fund Balance (Inventory)	34,726
<b>EQUITY</b>	<b>498,660</b>
<b>LIABILITIES &amp; EQUITY</b>	<b>1,264,075</b>

**New Canaan Public Schools, New Canaan, CT**  
*New Canaan, Connecticut*

**Facilities Rental, Donations & Summer School**  
**June 2021-FY21 Financial Statements**

***DRAFT - Unaudited***

	<b>Facilities Rental</b>	<b>Donations</b>	<b>Summer School</b>
<b><u>Statement of Revenue &amp; Expenditures</u></b>			
<b><i>Revenues</i></b>			
Rentals	14,795	0	0
Cash Donations	0	291,234	0
Tuition	0	0	75,962
Interest Income	117	0	100
Prior Year Audit Adjustment	0	0	0
<b>TOTAL REVENUES</b>	<b>14,912</b>	<b>291,234</b>	<b>76,062</b>
<b><i>Expenditures</i></b>			
Salaries/Stipends	11,699	0	74,703
FICA/Medicare	895	0	5,715
<b>TOTAL SALARIES</b>	<b>12,594</b>	<b>0</b>	<b>80,417</b>
<b>Non-Salary Objects</b>			
Project Work	0	0	0
Software/Equipment	758	179,977	0
Rental Allocation to the Town	0	0	0
Outsourced Services	0	10,248	4,283
Materials	0	22,424	5,153
Books	0	15,458	0
Other Expenses	0	0	0
Bank Charges/Credit Card Fees	60	0	5,573
<b>TOTAL NON-SALARY</b>	<b>818</b>	<b>228,107</b>	<b>15,009</b>
<b>TOTAL EXPENSES</b>	<b>13,412</b>	<b>228,107</b>	<b>95,426</b>
<b>NET INCOME/(LOSS) FY21</b>	<b>1,500</b>	<b>63,127</b>	<b>(19,364)</b>
<b>Sports Booster Clubs</b>		<b>133,302</b>	
<b>PTCs/PFA direct paid donations</b>		<b>123,317</b>	
<b>Total Donations</b>		<b>484,726</b>	

**New Canaan Public Schools, New Canaan, CT**  
*New Canaan, Connecticut*

**Facilities Rental, Donations & Summer School**  
**June 2021-FY21 Financial Statements**  
***DRAFT - Unaudited***

	<b>Facilities Rental</b>	<b>Donations</b>	<b>Summer School</b>
 <b><u>Balance Sheet on June 30, 2021</u></b>			
 <i>Assets</i>			
Cash	204,836	261,320	349,007
Accounts Receivables (A)	15,289	2,974	0
<b>ASSETS</b>	<b>220,125</b>	<b>264,294</b>	<b>349,007</b>
 <i>Liabilities</i>			
Accrued Liabilities	2,144	2,314	14,745
Payable to the Town	0		
Due to the Town of New Canaan	2,821	134,864	4,249
Unearned Revenue	0		94,850
<b>LIABILITIES</b>	<b>4,966</b>	<b>137,178</b>	<b>113,844</b>
 <i>Equity</i>			
Fund Balance 7/1/2020	213,659	63,989	254,527
Current Year Change in Fund Balance (B)	1,500	63,127	(19,364)
<b>EQUITY - Fund Balance 1/31/2021</b>	<b>215,159</b>	<b>127,116</b>	<b>235,163</b>
 <b>LIABILITIES &amp; EQUITY</b>	 <b>220,125</b>	 <b>264,294</b>	 <b>349,007</b>

(A) Accounts Receivable for Facilities Rental are estimated based on corresponding expenditures. Actual billing is issued in arrears.

(B) Fund Balance for Donations includes elementary schools student activity accounts.

**New Canaan Public Schools, New Canaan, CT**

**New Canaan, Connecticut**

**Internal Services Fund (Unaudited)**

Updated 8/31/2021

	2020 Actual	2021 Adopted	2021 Projected	2021 Actuals	2022 Budget
<b>Statement of Revenue &amp; Expenditures</b>					
<u>Revenues</u>					
Board of Education Operating Budget Contributions	12,289,526	9,758,415	9,758,415	9,758,415	8,945,809
Board of Finance Supplemental Appropriation in FY 2021 for FY 2022				1,977,731	
Board of Education Additional Appropriation for FY 2021 Claims				411,797	
Transfer In from Food Services	200,000	200,000	0	0	0
Employee Contributions	2,163,652	2,280,000	2,173,551	2,116,052	2,191,000
Retiree Contributions, COBRA & Medicare Part D	448,500	360,000	425,055	441,392	425,055
Interest Income	0	0	0	0	0
<b>TOTAL REVENUES</b>	<b>15,101,678</b>	<b>12,598,415</b>	<b>12,357,021</b>	<b>14,705,387</b>	<b>11,561,864</b>
<u>Expenditures</u>					
Claims Paid	10,703,949	13,178,401	13,178,401	14,603,400	13,377,920
Individual Stop Loss Insurance Reimbursement	(47,149)	0	0	(1,337,629)	0
Rx Subsidy	(443,247)	(415,000)	(562,082)	(562,082)	(440,000)
Employer H.S.A. Deposit	1,013,318	995,000	1,028,622	1,033,788	1,030,000
Administrative Services	496,364	502,505	502,838	495,922	509,125
Stop Loss	685,661	800,000	732,490	728,260	997,400
Group Insurance (Life, ADD & LTD)	134,599	137,500	127,484	127,729	125,280
Service Fees	75,934	73,000	76,616	76,716	79,600
Employee Assistance Program	0	0	23,999	14,370	14,400
ACA Taxes	3,669	3,668	3,768	3,768	3,768
<b>TOTAL EXPENDITURES</b>	<b>12,623,098</b>	<b>15,275,074</b>	<b>15,112,136</b>	<b>15,184,242</b>	<b>15,697,493</b>
Change in IBNR	(160,323)	0	0	215,360	0
<b>NET CHANGE - CURRENT YEAR</b>	<b>2,638,903</b>	<b>(2,676,659)</b>	<b>(2,755,115)</b>	<b>(694,215)</b>	<b>(4,135,629)</b>
Fund Balance 7/1	3,347,343	3,730,931	5,986,246	5,986,246	3,231,131
Fund Balance 6/30	5,986,246	1,054,272	3,231,131	5,292,031	(904,498)
60% of the 20% Corridor/Changed to 40% in FY 2021	1,054,272	1,054,272	1,070,234	1,070,234	1,070,234
Fund Balance Designated to Supplement Claims	0	2,676,659	0	4,221,797	4,135,629
Difference to Reserve Policy	4,931,974	0	2,160,897		(1,974,732)
<u>Balance Sheet</u>					
<u>Assets</u>					
Cash and Equivalents	6,675,472	2,257,131	4,233,667	6,294,567	2,072,770
Prepaid Expenses	96,520	0	0	0	0
Due from Other Funds	200,000	0	0	0	0
Accounts Receivables	19,442	0	0	0	0
	<b>6,991,434</b>	<b>2,257,131</b>	<b>4,233,667</b>	<b>6,294,567</b>	<b>2,072,770</b>
<u>Liabilities</u>					
Accounts Payables	2,090	0	0	0	0
Accrued Liabilities (IBNR)	1,002,536	1,202,859	1,002,536	1,002,536	1,002,536
Due to Other Funds	562	0	0	0	0
	<b>1,005,188</b>	<b>1,202,859</b>	<b>1,002,536</b>	<b>1,002,536</b>	<b>1,002,536</b>
<u>Net Position</u>					
Designated (40% of Reserve)*	3,730,931	1,054,272	1,070,234	1,070,234	1,070,234
Unrestricted	2,255,315	0	2,160,897	4,221,797	0
	<b>5,986,246</b>	<b>1,054,272</b>	<b>3,231,131</b>	<b>5,292,031</b>	<b>1,070,234</b>
<b>Liabilities and Fund Equity</b>	<b>6,991,434</b>	<b>2,257,131</b>	<b>4,233,667</b>	<b>6,294,567</b>	<b>2,072,770</b>