



GUGII - Budget vs. Actuals Summary as of May 31, 2019

	Annual Budget		Budget (July 2018 - May 2019)		Actuals (July 2018 - May 2019)		Variance (July 2018 - May 2019)		Projections (June 2019)		Actuals (July 2018 - May 2019) + Projections (June 2019)		Projected Variance (July 2018 - June 2019)		Notes
Income															
4100 State Grants	\$	7,351,661.02	\$	6,589,865.02	\$	6,742,610.70	\$	152,745.68	\$	777,144.48	\$	7,519,755.18	\$	168,094.16	SPED Per Pupil Revenue projected to be higher than originally anticipated in the Budget (due to higher number of SPED students)
4200 Federal Grants	\$	159,200.00	\$	147,116.65	\$	179,563.66	\$	32,447.01	\$	13,589.71	\$	193,153.37	\$	33,953.37	Title I and IV Funding Allocations approved by NYS are higher than anticipated in the budget
4300 Contributions	\$	80,000.00	\$	64,000.00	\$	71,373.74	\$	7,373.74	\$	20,626.26	\$	92,000.00	\$	12,000.00	Overbudget based on Enrollment numbers for the after-school program
4400 Miscellaneous Income	\$	-	\$	-	\$	150.01	\$	150.01	\$	-	\$	-	\$	-	
Total Income	\$	7,590,861.02	\$	6,800,981.67	\$	6,993,698.11	\$	192,716.44	\$	811,360.45	\$	7,804,908.55	\$	214,047.53	
Expenses															
5000 Compensation	\$	4,234,232.62	\$	3,510,242.28	\$	3,450,068.54	\$	(60,173.74)	\$	759,114.58	\$	4,209,183.12	\$	(25,049.50)	Underbudget due to staffing changes(Maternity Leaves and others)
5400 Benefits	\$	993,763.60	\$	835,591.13	\$	728,856.37	\$	(106,734.76)	\$	202,036.40	\$	930,892.77	\$	(62,870.83)	Underbudget due to Workers' Compensation refund, lower 401K employer match than anticipated and lower benefits rate than anticipated.
6100 Administrative Expenses	\$	181,612.95	\$	166,353.51	\$	181,353.92	\$	15,000.41	\$	46,786.47	\$	228,140.39	\$	46,527.44	Overbudget due to Equipment Lease not in the Original Budget And High Copier Lease
6200 Professional Services	\$	304,600.00	\$	255,923.37	\$	395,453.87	\$	139,530.50	\$	69,202.23	\$	464,656.10	\$	160,056.10	Overbudget due to additional Paraprofessional needed to help with the increased number of SPED students, High usage of Substitute Teacher services, understaffing in operations team, High legal expenses than anticipated
6300 Professional Development	\$	27,000.00	\$	24,568.57	\$	25,654.85	\$	1,086.28	\$	2,215.15	\$	27,000.00	\$	-	
6400 Marketing and Staff/Student Rec	\$	25,000.00	\$	24,166.63	\$	64,743.91	\$	40,577.28	\$	6,956.09	\$	71,700.00	\$	46,700.00	Overbudget due to staffing Fees for new hires
6500 Fundraising Expenses	\$	1,000.00	\$	1,000.00	\$	-	\$	(1,000.00)	\$	1,000.00	\$	1,000.00	\$	-	
7100 Curriculum & Classroom Expenses	\$	241,152.00	\$	228,710.40	\$	192,896.65	\$	(35,813.75)	\$	46,048.35	\$	238,945.00	\$	(2,207.00)	
8100 Facility	\$	1,189,099.85	\$	1,090,008.26	\$	1,093,820.95	\$	3,812.69	\$	102,319.71	\$	1,196,140.66	\$	7,040.81	Overbudget due to Fire Alarm inspections not in Original Budget, Increased spending on Oil(Heating) and Electricity
8200 Technology/Communication Expens	\$	93,400.00	\$	85,616.67	\$	45,041.61	\$	(40,575.06)	\$	7,777.44	\$	52,819.05	\$	(40,580.95)	Underbudget due to lower internet and Network Maintenance fees
8800 Miscellaneous Expenses	\$	-	\$	-	\$	4,528.00	\$	4,528.00	\$	30.00	\$	2,878.00	\$	2,878.00	
8900 Depreciation Expenses	\$	200,000.00	\$	150,000.00	\$	92,086.83	\$	(57,913.17)	\$	57,913.17	\$	150,000.00	\$	(50,000.00)	Underbudget due to lower depreciation than anticipated
Total Expenses	\$	7,490,861.02	\$	6,372,180.82	\$	6,274,505.50	\$	(97,675.32)	\$	1,301,399.58	\$	7,573,355.08	\$	82,494.06	
Net Operating Income	\$	100,000.00	\$	428,800.85	\$	719,192.61	\$	290,391.76	\$	(490,039.14)	\$	231,553.46	\$	131,553.46	