

November Finance Committee Meeting

Friday, November 13, 2020 9:00 AM

Zoom Meeting 1-253-215-8782 Passcode: 017762, 24 School Road, Weston, CT
06883-1623

**I. Monthly Financial Update (through October)
Including Internal Services Fund (for Dental) ?**

II. Approval of October Minutes

III. Other Business



November 13, 2020

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: October Financial Report for FY 20-21

Below is a summary report of the FY 21 Budget through October, 2020.

Object Series	FY 21 Adjusted Budget	FY 21 YTD Actuals	FY 21 Encumbrances	FY 21 Estimated Adjustments	FY 21 Projected to EOY	FY 21 Balance Available	Previous Month Balance
Salaries (1000's)	33,082,118	7,219,280	24,130,625	1,732,213	33,082,118	0	(68,000)
Benefits (2000's)	9,666,960	3,282,091	5,822,006	536,308	9,640,405	26,555	(17,570)
Professional Services (3000's)	1,517,445	285,560	720,926	601,760	1,608,245	(90,800)	-
Property Services (4000s)	2,139,034	522,703	1,229,630	523,129	2,275,461	(136,427)	(227,001)
Other Services (5000s)	5,858,228	1,318,528	3,457,379	952,460	5,728,367	129,861	24,251
Supplies (6000s)	2,691,613	921,784	1,370,246	468,016	2,760,046	(68,433)	(38,465)
Equipment (7000s)	219,008	216,432	39,895	-	256,327	(37,319)	(49,030)
Other Objects (8000s)	119,424	66,170	22,995	30,259	119,424	-	-
Revenue (9000s)	(1,132,387)	(115,918)	-	(1,198,747)	(1,314,665)	182,278	294,065
Total	\$54,161,443	\$13,716,628	\$36,793,702	\$3,645,398	\$54,155,728	\$5,715	(\$81,751)

Unanticipated Fall Reopening Expenditures:

In any given year there could be several items that are unanticipated. For this discussion, the relevant costs are those approved after the formal approval of the budget and covid-19 expenditures.

Based on the most recent projection, the unanticipated expenditures will be \$1,143,152. Of this amount, \$983,347 can be directly attributed to covid-19. The remaining \$159,805 is the cost to add new sections at HES & WIS.

It should be noted that our situation remains fluid, thus these expenditures could change.

Below are the projected expenditures and the funding source to cover these expenditures.

**Weston Public Schools
FY21 Unanticipated Reopening Cost**

Expenditures	Amount	Funding Source					
		Cares Act	Corona Virus Relief Fund (CRF)	FEMA reimbursement	Open Choice Grant	Non-Lapsing Account ¹	BOE
Covid-19							
Health & Safety	182,467		182,467				
Technology	178,993	51,548	24,955			102,490	
Additional transportation runs (Sept - Dec)	65,368		65,368				
LTS for teacher not returning due to Covid (excludes LOA)	155,924		55,440				100,484
Enhanced Cleaning protocol (3rd Party provider)	193,916		69,206	41,985		82,725	
Cleaning & disinfecting of buses	19,001		7,284			11,717	
Curriculum Summer Planning & Professional Development	35,053						35,053
Food Service Program supplemental	68,000						68,000
Revenue Loss - Gate Receipts, Athletics	14,500					5,486	9,014
Revenue Loss - Theater Receipts	30,125						30,125
Facility/Athletic Rental Fee	17,500						17,500
Revenue Loss - Reduced Parking Fees	22,500					22,500	
Total Covid-19 expenditures	983,347	51,548	404,720	41,985	-	224,918	260,176
Post adopted budget additions							
New Class Sections	159,805				80,000		79,805
Total Unanticipated Expenditures	\$ 1,143,152	\$ 51,548	\$ 404,720	\$ 41,985	\$ 80,000	\$ 224,918	\$ 339,981
		4.51%	35.40%	3.67%	7.00%	19.68%	29.74%
¹ Assumes that BOF will approve additional of \$47,350 .							
FY20 PPE purchases of \$,41,885 will be requested from the CRF grant. Total to be requested \$446,405							

Month over Month Changes:

Salaries

Based on actual and projected savings, we will be able to cover unanticipated expenditures. The scheduled below identifies the areas where we have been able to achieve savings and the areas with unbudgeted salaries.

Salary Analysis

Salary Savings

Turnover Savings (net)	92,786
Leave of Absence	322,797
Re-assignment	51,304
Degree Level Change (net)	22,900
Salary differential (net)	73,180
Substitute Teachers	22,000
Building Substitute	22,000

Home bound tutors	40,480
Total Salary Savings	647,447
<u>Unbudgeted Salary</u>	
New Sections	(143,352)
Additional FTE for coverage	(11,145)
Long term Subs	(389,897)
Food Service Shortfall	(68,000)
Professional development	(35,053)
Total Unbudgeted Salary	(647,447)
Difference	-

Benefits

Health insurance –As compared to budgeted census levels, there have been several changes that have enabled us to cover new staff within the budget, with a small deficit of (\$1,408). In addition, prior to our shift to the State Partnership Plan (SPP 2.0), the provider was Aetna. We were notified that through their claim recovery effort, the district will receive a refund of \$25,248.36. It is anticipated that these funds will be used to cover pending census changes.

Professional & Technical Services

Based on both current and historical trends, it is anticipated that legal fees will be over budget this fiscal year.

Property Services

Zenon Plant- The effluent pumps that allow for the treated water to be transferred to the leaching fields failed. In addition, until the pumps are replaced, there will not be an automatic transfer. To address the issue, the plant will be pumped daily. Because of longer than usual lead times for the pumps, it is anticipated that the new pumps will be installed mid to late November. The estimated cost for these repairs and pumping will be approximately \$38,725. To cover the cost of this, funds from the repair allowance account will be earmarked for the repair.

Cleaning Services – The cost for additional cleaning for the period September to December (\$94,442) was moved to the grant account.

Other Services

Transportation- You will recall that the District took advantage of the State’s flexibility allowing us to use some days for professional development days. Based on this, the District will operate for 177 days instead of 180 days. Because transportation will not be provided for those days, the District will save approximately \$27,000.

After a detailed review of several First Student FY20 invoices, we identified the following:

You will recall that the District owns two smaller buses. At contract renewal the operation of these own buses were transferred to First Student. Based on the new contract, half of the fleet, including these two smaller buses, were to be replaced with new buses.

In September 2019 there was a strike at General motors that lasted a month. This delay significantly impacted production, and ultimately the arrival of the buses. The daily rate to operate the District owned buses was \$192 until the new First Student buses arrived. At that time the rate increased to \$384.55. The annual invoice was at the higher rate. After numerous discussions with First Student we have a credit for 136 days of \$52,224.

We also identified errors in the billing for extended school year (ESY) transportation. We have received a credit of \$26,420 for this error.

We started the review process and discussions early in 2020. However, the process was delayed because First Student made a management change. The process was further delayed because of the pandemic.

We plan to use these credits to offset the projected deficit in legal fees.

Supplies & Materials

The materials deficit is related to covid-19 technology purchases. These include the purchase of Chromebook chargers, cases and other miscellaneous items.

Revenue

FEMA

Last month I informed the board, that I was not optimistic that we would receive any FEMA reimbursement. On October 28th, we were notified that we will be receiving a reimbursement of \$41,984.78. This reimbursement covered a one-time cleaning of the facilities when we closed in March. Pending further guidance, we anticipate using the reimbursement to offset the required enhanced cleaning.

Corona Virus Relief Fund (CRF)-

Based on the State's allocation, the District is scheduled to receive \$446,605. The original allocation categories were:

Personnel Related

Cleaning/PPE/Health/Safety - \$6,006

Transportation - \$134,156

Non-Personnel Related

Cleaning/PPE/Health/Safety - \$306,443

Based on new CSDE & OPM flexibilities we were able to reallocate funds to other categories. This reallocation will allow us to partially cover expenditures incurred between September and December. These items are:

- 1) the cost of enhanced cleaning for the school buildings (\$69,206) and buses (\$7,284).
- 2) Substitute staff coverage for those who did not return because of covid-19 (Both known & unknown) (\$55,440).

Now that the category allocations are final, all covid-19 expenditures have been moved to the grant account.

WESTON PUBLIC SCHOOLS						
INTERNAL SERVICES FUND						
FOR HEALTH BENEFITS PROGRAM						
						11/13/2020
Fiscal Year Ended						2021
STATEMENT OF REVENUES AND EXPENDITURES						
Fund Balance -July 1, 2020						\$ 1,157,506
Revenues:						
General Fund Appropriation						\$ -
Reimbursements						\$ -
Total Contributions						\$ -
Total Revenues (A)						\$ -
Budgeted Expenditures						
Delta Dental:						
Claims						\$ 374,355
Administrative Fees						\$ 22,545
Total Health Plan Costs (B)						\$ 396,900
Net Change (A-B)						\$ (396,900)
Fund balance June 30, 2021 (Estimated)						\$ 760,606
Delta Dental- Actual Claims						
Month	Claims & Fees					
July	26,882					
August	31,549					
September	29,918					
October	32,245					
Total	\$ 120,593					
Actual YTD Spend Rate	30.4%					
Theoretical YTD Spend Rate	33.3%					
YTD Theoretical variance %	-2.9%					
YTD Theoretical variance \$	\$ 11,707					

Weston Public Schools FY21 Unanticipated Reopening Cost							
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WESTON PUBLIC SCHOOLS												
FY21 FINANCIAL REPORT												
Oct-20												
Period: 4 of 12												
											11/13/2020	
2017-2018	2018-2019	2019-2020	Object		2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	
Year-End	Year-End	Year-End	Code	Description	Adopted	Budget	Adjusted	YTD			Projected	
Expense	Expense	Expense			Budget	Transfers	Budget	Expended	Encumbered	Anticipated	To EOY	
											Balance	
											Available	
				Salaries & Wages (1000s)								
2,710,109	2,958,120	2,940,692	1110	Administrators	2,832,305		2,832,305	944,666	1,776,575	-	2,721,241	111,064
13,752,057	14,000,983	14,458,759	1111	Regular Ed. Teachers	14,438,162		14,438,162	2,823,294	11,521,201	-	14,344,495	93,667
2,226,605	2,261,144	2,279,850	1112	Special Ed. Teachers	2,364,062		2,364,062	468,519	1,901,751	-	2,370,269	(6,207)
1,096,676	1,100,515	1,020,707	1113	Guidance	1,061,845		1,061,845	210,439	877,987	-	1,088,427	(26,582)
442,412	441,883	472,621	1114	Psychologist	535,766		535,766	98,768	401,280	-	500,048	35,718
70,541	146,140	193,946	1115	Social Worker	161,848		161,848	33,730	128,118	-	161,848	-
514,611	544,236	517,368	1116	Speech & Hearing	591,674		591,674	113,126	444,763	-	557,890	33,784
712,850	766,769	758,161	1117	Academic Assistants	1,076,723		1,076,723	144,941	799,034	-	943,975	132,748
198,176	201,820	205,471	1118	Talented & Gifted	198,569		198,569	44,379	165,908	-	210,287	(11,718)
386,123	508,457	399,004	1119	Library/Media	412,193		412,193	83,399	328,795	0	412,193	-
116,665	117,832	59,505	1135	Transition Coordinator	60,457		60,457	9,633	40,459	-	50,092	10,365
817,750	827,912	824,102	1139	Certified Stipends	878,090		878,090	98,155	138,528	641,407	878,090	-
570,587	557,734	584,428	1140	Academic Leader (CIL's)	583,975		583,975	120,502	463,473	(0)	583,975	-
3,550	1,136	371	1141	Mentor Teacher	3,000		3,000	0	0	3,000	3,000	-
180,922	260,096	272,612	1142	Behavioral Analyst	277,765		277,765	56,516	221,391	(143)	277,765	-
-	-	44,359	1145	English Language Learner	45,069		45,069	8,667	36,402	0	45,069	-
\$ 23,799,635	\$ 24,694,776	\$ 25,031,956		Sub-Total Certified Salaries	\$ 25,521,503	\$ -	\$ 25,521,503	\$ 5,258,733	\$ 19,245,665	\$ 644,265	\$ 25,148,662	372,841
					1.96%			20.6%	75.4%	2.5%	98.5%	1.5%
433,451	402,812	406,422	1210	Non-Cert. Supervisors	386,318		386,318	117,733	260,501	8,084	386,318	-
207,030	165,325	215,220	1211	Nurses	214,994		214,994	48,592	173,765	-	222,357	(7,363)
276,310	282,664	295,567	1215	Occupational Therapist	300,400		300,400	60,734	245,859	-	306,593	(6,193)
1,418,767	1,385,590	1,267,185	1221	Secretarial	1,207,649		1,207,649	354,167	913,663	-	1,267,829	(60,180)
1,600,146	1,681,669	1,761,865	1231	Para Educators	1,787,821		1,787,821	376,851	1,445,821	-	1,822,672	(34,851)
173,417	185,209	165,721	1234	Bus Aides	200,000		200,000	16,061	0	183,939	200,000	-
459,069	523,875	525,426	1235	Technicians	475,183		475,183	154,916	403,603	-	558,519	(83,336)
57,251	58,429	61,021	1237	Vocational Specialist	61,196		61,196	9,225	51,963	8	61,196	-
308,175	236,482	239,373	1241	Safety Monitors	246,804		246,804	53,113	193,218	473	246,804	-
501,950	483,773	476,898	1251	Custodians	495,354		495,354	143,020	355,594	0	498,614	(3,260)
505,234	538,862	455,850	1261	Maintenance Mechanics & Grounds	528,562		528,562	131,929	362,192	0	494,120	34,442
233,526	231,798	241,248	1269/80	Non Certified Stipends	269,493		269,493	35,935	110,569	122,988	269,493	-
192,114	264,365	202	1295	School Van Drivers	0		0	0	0	0	0	-
\$ 6,366,441	\$ 6,440,854	\$ 6,111,997		Sub-Total Non-Certified Salaries	\$ 6,173,774	\$ -	\$ 6,173,774	\$ 1,502,274	\$ 4,516,749	\$ 315,492	\$ 6,334,515	\$ (160,741)
								24.3%	73.2%	5.1%	102.6%	-2.6%
105,560	78,442	55,905	1131	Homebound Tutor	114,500		114,500	2,392	-	71,628	74,020	40,480
-	-	-	1136	Degree Level Change	63,520		63,520	-	-	63,520	63,520	-
242,496	235,636	147,029	1137	Substitute Teacher	296,801		296,801	5,653	-	269,148	274,801	22,000
157,440	174,525	185,735	1138	Summer Work -Certified Staff	162,300		162,300	231,292	-	(33,939)	197,353	(35,053)

WESTON PUBLIC SCHOOLS												
FY21 FINANCIAL REPORT												
Oct-20												
Period: 4 of 12												
												11/13/2020
2017-2018	2018-2019	2019-2020	Object		2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
Year-End	Year-End	Year-End	Code	Description	Adopted	Budget	Adjusted	YTD	Encumbered	Anticipated	Projected	Balance
Expense	Expense	Expense			Budget	Transfers	Budget	Expended		To EOY		Available
122,719	137,378	136,838	1143	Building Substitutes	203,175		203,175	12,150	53,550	115,475	181,175	22,000
207,673	108,364	208,344	1144	Long term Substitute	-		-	75,236	314,661	-	389,897	(389,897)
53,161	77,702	50,209	1213/1233	Non-Certified Substitutes	42,500		42,500	1,505	-	40,995	42,500	-
199,304	217,202	63,643	1212/22/38 /42/52/62	Overtime	203,700		203,700	26,299	-	177,401	203,700	-
106,823	121,616	155,964	1268	Summer Work-Non-Cert.	171,974		171,974	103,745	-	68,229	171,974	-
-	-	-	1160	Turnover Savings	(51,736)		(51,736)			0	0	(51,736)
-	-	-	1270	Salary Differential	180,107		180,107			-	-	180,107
\$ 1,195,176	\$ 1,150,865	\$ 1,003,668		Sub-Total Other Salaries	\$ 1,386,841	\$ -	\$ 1,386,841	\$ 458,273	\$ 368,211	\$ 772,457	\$ 1,598,940	(212,099)
								33.0%	26.6%	55.7%	115.3%	-15.3%
\$ 31,361,252	\$ 32,286,495	\$ 32,147,621		TOTAL SALARIES	\$ 33,082,118	\$ -	\$ 33,082,118	\$ 7,219,280	\$ 24,130,625	\$ 1,732,213	\$ 33,082,118	\$ 0
					2.91%			21.8%	72.9%	5.2%	100.0%	0.0%
				Benefits (2000's)								
6,774,346	7,478,831	7,790,363	2000	Health Insurance	8,427,683		8,427,683	2,701,709	5,702,134	23,840	8,427,683	-
-	(1,302,538)	(1,361,419)	2022	Premium Cost Share	(1,456,511)		(1,456,511)	(344,929)	-	(1,111,582)	(1,456,511)	-
531,929	575,004	552,072	2001	Social Security	568,052		568,052	146,385	-	421,667	568,052	-
437,603	465,995	460,986	2002	Medicare	475,994		475,994	105,892	-	372,188	478,080	(2,086)
185,677	248,136	205,411	2003	Workers Compensation	210,420		210,420	175,279	6,500	-	181,779	28,641
10,934	7,395	60,043	2004	Unemployment Compensation	49,066		49,066	12,061	37,005	-	49,066	-
167,347	247,561	315,665	2005	Early Retirement Incentive	193,508		193,508	192,995	-	513	193,508	-
897,648	922,605	1,088,303	2007	Pension Contributions	1,006,596		1,006,596	271,883	30,030	704,683	1,006,596	-
57,711	70,000	58,565	2010	Tuition Reimbursement	80,000		80,000	-	-	80,000	80,000	-
91,559	59,261	58,635	2011	Life Insurance	59,652		59,652	18,957	40,695	-	59,652	-
18,551	4,607	6,290	2012	Disability Insurance	7,500		7,500	1,858	5,642	-	7,500	-
81,600	-	24,556	2014	Sick Bank	45,000		45,000	-	-	45,000	45,000	-
\$9,254,905	8,776,857	\$9,259,470		TOTAL BENEFITS	\$9,666,960	\$0	\$9,666,960	\$3,282,091	\$5,822,006	\$536,308	\$9,640,405	\$26,555
					4.40%			34.0%	60.2%	5.5%	99.7%	
				Professional & Technical Services (3000s)								
352,315	271,992	195,184	3210	Contracted Services Educational	335,700		335,700	25,004	61,319	249,377	335,700	-
148,499	141,932	265,218	3220/3221	Consulting Services	276,130		276,130	38,905	107,218	130,007	276,130	-
97,163	92,231	80,956	3235	Testing	97,450		97,450	7,028	17,024	73,398	97,450	-
169,507	183,616	217,617	3239	Other Pupil Services	182,085		182,085	34,732	123,268	24,085	182,085	-
17,421	75,010	72,230	3303	Management Services	66,205		66,205	28,326	36,124	1,755	66,205	-

WESTON PUBLIC SCHOOLS

FY21 FINANCIAL REPORT

Oct-20

Period: 4 of 12

												11/13/2020
2017-2018	2018-2019	2019-2020	Object		2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
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Expense	Expense	Expense			Budget	Transfers	Budget	Expended	Encumbered	Anticipated	To EOY	Available
2,965	4,615	2,335	3304	License Fees-Facilities	3,500		3,500	1,135	1,440	925	3,500	-
73,720	95,587	186,270	3306	Legal Fees- Districtwide	130,000		130,000	45,691	84,309	0	130,000	-
94,710	197,578	237,145		Legal Fees-SPED	150,000		150,000	66,730	174,070	0	240,800	(90,800)
58,414	88,934	68,638	3308	Police/Fire	104,230		104,230	-	97,541	6,689	104,230	-
98,758	169,754	148,442	3309	Professional Technical Services	120,228		120,228	16,091	18,613	85,524	120,228	-
47,439	48,649	52,049	3310	Sports Officials	51,917		51,917	21,917	-	30,000	51,917	-
\$ 1,160,911	1,369,896	\$ 1,526,084		TOTAL PROF. & TECH SERVICES	\$ 1,517,445	\$ -	\$ 1,517,445	\$ 285,560	\$ 720,926	\$ 601,760	\$ 1,608,245	\$ (90,800)
								18.8%	47.5%	39.7%	106.0%	
				Property Services (4000s)								
591,856	597,775	746,875	4200	Cleaning Services	806,715		806,715	260,381	657,543	25,217	943,142	(136,427)
48,424	49,293	40,741	4202	Rubbish Removal	57,771		57,771	10,116	39,359	8,296	57,771	-
136,937	106,598	95,688	4302	Equipment Repairs	152,922		152,922	9,013	20,437	104,520	133,971	18,951
477,495	386,336	260,100	4400	Equipment Rental	135,325		135,325	14,744	138,396	(1,532.50)	151,607	(16,282)
4,156	4,277	4,397	4401	Rental of Facilities	4,675		4,675	1,635	2,837	203	4,675	-
183,339	210,868	198,222	4500	Repair Allowance	213,000		213,000	2,754	3,365	168,156	174,275	38,725
40,667	571,695	122,560	4509	Septic Cleaning	40,000		40,000	13,007	65,718	-	78,725	(38,725)
1,440	-	-	4510	Asbestos Abatement	-		-	-	-	-	-	-
30,156	41,369	30,540	4514	Fire Alarm System	27,000		27,000	8,821	2,418	15,761	27,000	-
127,771	89,579	93,262	4518	Sewer System Plant Maintenance	96,889		96,889	32,296	64,593	-	96,889	-
50,729	50,316	120,757	4520	Service Contracts	142,688		142,688	43,031	50,928	48,729	142,688	-
58,329	64,609	60,393	4530	Parks & Recreation	67,579		67,579	3,801	63,778	-	67,579	-
1,234	8,550	2,010	4533	Glass Replacement	-		-	-	-	-	-	-
12,535	13,330	0	4534	Roof Repair	17,000		17,000	-	-	17,000	17,000	-
20,310	21,020	21,756	4539	Energy Management System	22,517		22,517	22,518	-	(1)	22,517	-
2,944	13,366	145,134	4540	Athletic Facilities Repairs	20,000		20,000	2,087	-	17,913	20,000	-
28,851	125,157	181,299	42/4550	Contracted Services	204,270		204,270	45,362	88,351	70,557	204,270	-
11,300	10,500	4,800	4543	Paving	11,300		11,300	-	-	11,300	11,300	-
13,456	39,151	17,370	4600	Special Projects	-		-	-	-	-	-	-
6,316	9,456	12,730	4602	Tree Service	7,500		7,500	-	-	7,500	7,500	-
-	-	9,032	4604	Snow Plowing	12,500		12,500	-	-	12,500	12,500	-
270	1,178	1,081	4605	Signage	2,500		2,500	537	505	1,458	2,500	-
(1,331)	(1,331)	8,011	4606	Sprinkler Repairs	9,500		9,500	948	-	8,553	9,500	-
1,840	334	7,398	4610	Playground Repairs	-		-	-	-	-	-	-
24,135	20,031	81,552	4701	Security System Monitoring	78,883		78,883	51,109	30,442	-	81,552	(2,669)
3,632	5,620	9,966	4702	Locks/Keys	8,500		8,500	541	959	7,000	8,500	-
\$ 1,876,793	2,439,077	\$ 2,275,674		TOTAL PROPERTY SERVICES	\$ 2,139,034	\$ -	\$ 2,139,034	\$ 522,703	\$ 1,229,630	\$ 523,129	\$ 2,275,461	\$ (136,427)
								24.4%	57.5%	24.5%	106.4%	

WESTON PUBLIC SCHOOLS												
FY21 FINANCIAL REPORT												
Oct-20												
Period: 4 of 12												
												11/13/2020
2017-2018	2018-2019	2019-2020	Object		2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
Year-End	Year-End	Year-End	Code	Description	Adopted	Budget	Adjusted	YTD			Projected	Balance
Expense	Expense	Expense	Code	Description	Budget	Transfers	Budget	Expended	Encumbered	Anticipated	To EOY	Available
				Other Services (5000s)								
1,259,414	1,305,393	1,252,415	5100	Regular Transportation	1,521,003		1,521,003	709,353	741,204	43,479	1,494,037	26,966
99,873	85,138	685,161	5101	SPED Transportation	761,568		761,568	39,797	422,806	220,321	682,924	78,644
86,523	90,340	61,557	5104	Athletic Transportation	95,587		95,587	-	86,200	9,387	95,587	-
8,322	11,237	6,816	5105	Extra Curricular Transportation	12,938		12,938	-	-	12,938	12,938	-
108,543	93,719	70,605	5200	General Liability Insurance	93,508		93,508	89,784	-	-	89,784	3,724
24,322	22,529	16,650	5202	Athletic Insurance	19,242		19,242	16,650	-	-	16,650	2,592
104,074	110,645	96,485	5205	Property Insurance	108,581		108,581	97,536	-	-	97,536	11,045
170,078	115,430	91,922	5300	Communications	91,355		91,355	22,161	67,930	1,263	91,355	-
28,367	28,676	32,786	5400	Postage	33,137		33,137	9,985	23,225	(73)	33,137	-
2,365	4,099	5,964	5500	Advertising	6,000		6,000	597	-	5,403	6,000	-
15,602	14,991	16,281	5501	Printing	29,545		29,545	185	10,705	18,655	29,545	-
3,074,632	2,784,992	2,386,297	5600	Tuition	2,726,060		2,726,060	261,681	1,875,441	588,938	2,726,060	-
275,000	280,500	286,110	5605	Tuition-ESS	293,000		293,000	57,222	228,888	-	286,110	6,890
34,747	41,687	44,827	5800,5802-	Travel & Conference	47,919		47,919	11,545	980	35,394	47,919	-
26,429	12,868	8,258	5801	Mileage Reimbursement	11,365		11,365	2,031	-	9,334	11,365	-
25,175	15,172	2,528	5900	Other Purchased Services	7,421		7,421	-	-	7,421	7,421	-
\$ 5,343,467	5,017,416	\$ 5,064,662		TOAL OTHER SERVICES	\$ 5,858,228	\$ -	\$ 5,858,228	\$ 1,318,528	\$ 3,457,379	\$ 952,460	\$ 5,728,367	129,861
								22.5%	59.0%	16.3%	97.8%	
				Supplies & Materials (6000's)								
389,792	490,336	449,521	6110	Materials	479,278		479,278	121,872	158,685	231,937	512,494	(33,216)
29,378	26,770	21,452	6120	Office Materials	35,326		35,326	2,632	13,037	19,657	35,326	-
145,563	183,156	143,209	6130	Maintenance Materials	181,624		181,624	21,762	74,698	85,164	181,624	-
80,236	59,514	88,739	6131	Custodial Materials	78,348		78,348	7,691	45,733	24,925	78,348	-
20,229	18,616	16,200	6132	Security Materials	20,684		20,684	3,920	2,272	14,493	20,684	-
382,771	463,940	467,463	6140	Software	511,112		511,112	432,615	56,504	49,523	538,643	(27,531)
78,212	103,121	91,051	6270	Diesel Fuel	78,092		78,092	9,524	76,255	-	85,778	(7,686)
143,439	153,849	163,396	6410	Books	170,536		170,536	106,521	25,870	38,145	170,536	-
409,902	379,379	338,642	6510	Heating Oil	402,574		402,574	27,291	375,283	-	402,574	-
845,158	646,742	619,849	6520	Electricity	730,039		730,039	187,776	539,292	2,972	730,039	-
3,707	1,988	1,745	6530	Propane gas	4,000		4,000	181	2,619	1,200	4,000	-
\$ 2,528,387	2,527,412	\$ 2,401,268		TOTAL SUPPLIES & MATERIALS	\$ 2,691,613	\$ -	\$ 2,691,613	\$ 921,784	\$ 1,370,246	\$ 468,016	\$ 2,760,046	\$ (68,433)
								34.2%	50.9%	17.4%	102.5%	
				Equipment (7000's)								
419,131	491,849	472,391	7300	Equipment	219,008		219,008	216,432	39,895	-	256,327	(37,319)
\$ 419,131	\$ 491,849	\$ 472,391		TOTAL EQUIPMENT	\$ 219,008	\$ -	\$ 219,008	\$ 216,432	\$ 39,895	\$ -	\$ 256,327	\$ (37,319)

WESTON PUBLIC SCHOOLS

FY21 FINANCIAL REPORT

Oct-20

Period: 4 of 12

												11/13/2020
2017-2018	2018-2019	2019-2020	Object		2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021	2020-2021
Year-End	Year-End	Year-End	Code	Description	Adopted	Budget	Adjusted	YTD	Encumbered	Anticipated	Projected	Balance
Expense	Expense	Expense			Budget	Transfers	Budget	Expended		To EOY		Available
								98.8%	18.2%	0.0%	117.0%	
				Other Objects (8000's)								
83,509	80,845	91,658	8100	Dues, Fees and Memberships	92,029		92,029	63,570	9,823	18,636	92,029	0
19,461	25,969	21,888	8900	Other Objects	27,395		27,395	2,600	13,172	11,623	27,395	0
\$ 102,970	\$ 106,814	\$ 113,546		TOTAL OTHER OBJECTS	\$ 119,424	\$ -	\$ 119,424	\$ 66,170	\$ 22,995	\$ 30,259	\$ 119,424	\$ -
								55.4%	19.3%	25.3%	100.0%	
				Revenues (9000's)								
(62,086)	(124,228)	(102,106)	9200	Technology Revenue	(74,207)		(74,207)	(19,906)		(54,301)	(74,207)	0
(77,102)	(73,440)	(60,515)	9201	Participation Fees, Athletics	(86,490)		(86,490)	(24,100)		(62,390)	(86,490)	0
(16,318)	(20,127)	(15,914)	9202	Gate Receipts, Athletics	(14,500)		(14,500)	0		0	0	(14,500)
(706,015)	(690)	(655,410)	9205	Excess Cost SPED	(650,455)		(650,455)	0		(650,455)	(650,455)	0
(87,500)	(578,611)	(89,626)	9206	Pre School Tuition SPED	(105,000)		(105,000)	(40,611)		(64,390)	(105,000)	0
(43,584)	(87,101)	(68,171)	9207	Regular Ed. Tuition	(30,304)		(30,304)	(28,927)		(1,377)	(30,304)	0
(38,350)	(28,822)	(46,817)	9208	Revenue from Town for Fields	(42,681)		(42,681)	0		(42,681)	(42,681)	0
(30,000)	(44,580)	(39,600)	9209	Parking Fees	(45,000)		(45,000)	0		(22,500)	(22,500)	(22,500)
-	(30,000)	(24,112)	9210	Theater Receipts	(60,250)		(60,250)	0		(30,125)	(30,125)	(30,125)
(17,500)	(65,983)	(2,706)	9212	Facility Use Rental	(17,500)		(17,500)	0		0	0	(17,500)
-	(15,500)	(6,947)	9215	Medicaid Revenue	(6,000)		(6,000)	(2,375)		(3,625)	(6,000)	0
				FY21 carryover funds				0		(224,918)	(224,918)	224,918
										(41,985)	(41,985)	41,985
(\$1,078,455)	(\$1,069,081)	(\$1,111,924)			(\$1,132,387)	\$0	(\$1,132,387)	(\$115,918)	\$0	(\$1,198,747)	(\$1,314,665)	\$182,278
\$ 50,969,360	51,946,734	\$ 52,148,792		GRAND TOTAL	\$ 54,161,443	\$ -	\$ 54,161,443	\$ 13,716,628	\$ 36,793,702	\$ 3,645,398	\$ 54,155,728	\$ 5,715
								25.33%	67.93%	6.73%	99.99%	0.01%

**Minutes
Finance Committee
October 9, 2020**

Present:

Gina Albert, Committee Chair
Ruby Hedge, Committee Member
Victor Escandon, Committee Member
Dr. William McKersie, Superintendent of Schools
Phil Cross, Director of Finance and Operations

Public:

Tony Pesco, Weston Resident
Kristana Esslinger, Weston Resident

The meeting was called to order by Ms. Albert at 9:05 a.m.

The Committee discussed the following items regarding the monthly financial update including internal services fund (for dental):

- Mr. Cross reported a projected fund balance for FY 2021 of negative (\$81,751). This is much improved over the previous month's balance. Things have settled down and there will be sufficient funds to cover the additional sections in both the first and third grades, as well as the additional PD and summer work expenditures.
- Mr. Cross informed the Committee that he has encumbered salaries for all groups except for AFSCME. Staffing levels are still unsettled, and as the District explores shifting learning models, he expects there to be some changes. The AFSCME contract was ratified in late September, and the District is currently working on updating the salaries and retro pay for the group.
- Mr. Cross reported that during the summer the Insurance Advisory Committee was able to negotiate a reduction in the renewal premium for worker's compensation. This resulted in a budgeted savings of \$28,641. The Advisory Committee was also able to negotiate a minimal increase in premiums for LAP insurance as well. Additionally, the District's athletic insurance will not see a premium increase, and similarly there will not be a price increase for ESS services.
- Regarding the Internal Services Fund, which now only includes dental, Mr. Cross reported that the current fund balance is \$760,606, and right now the account is trending favorably.

The Committee discussed the following regarding a FY20 Year-End Revision:

- Mr. Cross reported that after reconciling the District's books with the Town, the available FY20 fund balance has increased by \$47,350. This increase is attributed to open purchase orders that were subsequently closed or reduced. Mr. Cross is recommending that the District ask the Board of Finance to add these additional funds to the newly established non-lapsing account.

The Committee discussed the following regarding the COVID expenditures update:

- Mr. Cross reported that he submitted an application to FEMA for reimbursement, but he is not confident that the District will receive it. Originally there were two categories for reimbursement, PPEs and cleaning. In September FEMA reported that they will no longer be reimbursing for PPEs, but possibly only for cleaning expenses, but even this is not certain. The CRF Grant should however cover for the cost of PPEs purchased in FY20. Right now is there no plan to extend the grants beyond December 31, 2020.
- Mr. Cross informed the Committee that the total software cost for the teacher toolkit for use during distance learning is \$45,779. Of this amount, \$15,000 was reimbursed from the ESSER Grant. This will leave a balance of \$30,779. It is unlikely that this will be reimbursed from the CRF Grant. The total hardware cost for the toolkits is \$81,250. Of this amount \$36,548 was reimbursed from the ESSER Grant and \$24,557 is projected to be reimbursed from the CRF Grant. This will leave a balance of \$20,145, and it is unlikely that this will be reimbursed from the CRF Grant.

The Committee discussed the following regarding the FY22 Budget Calendar:

- The Committee agreed to discuss the calendar at the October 13th budget workshop, and then for a formal vote at the October Board of Education meeting.

The Committee discussed the following regarding multi-year budgeting:

- Mr. Cross informed the Committee that he had a discussion with the Finance Director of Wilton to see how they present their multi-year budget. They present their current year plus a two year look ahead. Mr. Cross reported that he can present the District's budget in a similar way, but would like it to take the format of a pro-forma. It will be a granular look at the budget.

The Committee discussed the following regarding approval of the September minutes:

- The Committee approved the September minutes.

There being no further business to discuss, the meeting adjourned at 10:12 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations

DRAFT