

## **June Finance Committee Meeting**

Friday, June 11, 2021 9:00 AM

Zoom Call 646-558-8656? Passcode: 918316, 24 School Road, Weston, CT 06883-1623

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

**II. Approval of May Minutes**

**III. Other Business**



June 11, 2021

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: FY 20-21 Financial Report as of May 31, 2021

Below is a summary report of the FY 21 Budget through May 31, 2021.

Object Series	FY 21 Adjusted Budget	FY 21 YTD Actuals	FY 21 Encumbrance	FY 21 Anticipated	FY 21 Projected to EOY	FY 21 Balance Available	Previous Month Balance
Salaries (1000's)	33,082,118	26,604,867	5,537,716	480,240	32,622,824	459,294	458,489
Benefits (2000's)	9,666,960	9,266,866	319,991	310,107	9,896,965	(230,005)	(240,490)
Professional Services	1,517,445	1,101,134	260,324	128,824	1,490,282	27,163	27,163
Property Services	2,139,034	1,591,392	410,383	122,586	2,124,362	14,672	14,672
Other Services (5000s)	5,858,228	4,367,667	1,236,029	22,486	5,626,182	232,046	205,040
Supplies (6000s)	2,691,613	2,057,654	614,966	166,678	2,839,298	(147,685)	(140,526)
Equipment (7000s)	219,008	266,440	109,445	98,626	474,511	(255,503)	(163,964)
Other Objects (8000s)	119,424	96,703	4,937	17,784	119,424	-	-
Revenue (9000s)	(1,132,387)	(1,269,453)	6,880	(51,456)	(1,314,028)	181,641	(24,948)
<b>Total</b>	<b>\$54,161,443</b>	<b>\$44,083,271</b>	<b>\$8,500,670</b>	<b>\$1,295,877</b>	<b>\$53,879,818</b>	<b>\$281,625</b>	<b>\$135,436</b>

### **Summary:**

While there was some fluctuation in a few object codes, the end of year projection for FY 21 continues to show a surplus.

Last month we discussed investments that we will be making to upgrade instruments and equipment. In addition to those investments, the current projection includes two new items:

- 1) Middle School meeting space audio upgrade – \$35,000
- 2) Accelerated purchase of twenty (20) smart displays - \$64,000

The other significant change this month is excess cost reimbursement. The total reimbursement was \$208,885 more than budgeted. This is attributed to two factors:

- 1) Individual per pupil cost in excess of 4.5 times of the previous year per pupil expenditures or, \$104,721 and
- 2) The final reimbursement rate.

The excess cost grant is fixed. Because of this, the final reimbursement rate is determined by the total statewide request. On average, the reimbursement percentage is between 65% and 70%. This year our reimbursement was approximately 80%.

### **Month over Month Changes:**

#### **Salaries – \$806:**

- Decrease in anticipated expenditures- (Bus aides, Stipends, etc.) - \$19,341
- Other coverage and duties – **(\$18,535)**

#### **Benefits –\$10,486**

- Health Insurance and Premium cost share -\$36,549. Allowance for any new coverage released.
- Life & Disability – \$3,624
- Sick Bank – **(\$22,500)** - Final amount to be determined
- Unemployment compensation – **(\$7,187).**

#### **Other Services – \$27,006**

- Out of District Transportation - \$2,777
- Out of District Tuition - \$24,229

#### **Materials – **(\$7,156)****

- Books – **(\$10,749)**
- Software - \$3,593

**Equipment- (\$91,539)**

**Investment:**

- Middle School meeting space audio upgrade
- Accelerated purchase of twenty (20) smart displays - \$64,000

**Revenue Offset- \$206,589**

- Excess Cost Reimbursement - \$208,85
- Reduction in parking fees - (\$2,500)
- Other -\$204

<b>WESTON PUBLIC SCHOOLS</b>		
<b>INTERNAL SERVICES FUND</b>		
<b>FOR HEALTH BENEFITS PROGRAM</b>		
		6/11/2021
Fiscal Year Ended		2021
<b>STATEMENT OF REVENUES AND EXPENDITURES</b>		
Fund Balance -July 1, 2020		\$ 1,157,506
Revenues:		
General Fund Appropriation		\$ -
Reimbursements		\$ -
Total Contributions		\$ -
Total Revenues (A)		<u>\$ -</u>
Budgeted Expenditures		
Delta Dental:		
Claims		\$ 374,355
Administrative Fees		\$ 22,545
Total Health Plan Costs (B)		\$ 396,900
Net Change (A-B)		<u>\$ (396,900)</u>
Fund balance June 30, 2021 (Estimated)		\$ 760,606
<b>Delta Dental- Actual Claims</b>		
<b>Month</b>	<b>Claims &amp; Fees</b>	
July	26,882	
August	29,651	
September	28,020	
October	30,374	
November	24,830	
December	25,407	
January	26,305	
February	34,399	
March	33,385	
April	25,399	
May	34,640	
<b>Total</b>	<b>\$ 319,293</b>	
Actual YTD Spend Rate	80.4%	
Theoretical YTD Spend Rate	91.7%	
YTD Theoretical variance %	-11.2%	
YTD Theoretical variance \$	\$ 44,532	

**WESTON PUBLIC SCHOOLS**

**FY21 FINANCIAL REPORT**

**May-21**

**Period: 11 of 12**

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
				<b>Salaries &amp; Wages (1000s)</b>								
2,710,109	2,958,120	2,940,692	1110	Administrators	2,832,305	15,933	2,848,238	2,512,232	209,008		2,721,241	126,997
13,752,057	14,000,983	14,458,759	1111	Regular Ed. Teachers	14,375,732		14,375,732	11,192,673	2,876,057		14,068,730	307,002
2,226,605	2,261,144	2,279,850	1112	Special Ed. Teachers	2,364,062		2,364,062	1,875,280	497,460		2,372,739	(8,677)
1,096,676	1,100,515	1,020,707	1113	Guidance	1,061,845		1,061,845	794,612	237,287		1,031,899	29,946
442,412	441,883	472,621	1114	Psychologist	535,766		535,766	398,160	104,976		503,136	32,630
70,541	146,140	193,946	1115	Social Worker	161,848		161,848	135,454	26,930		162,383	(535)
514,611	544,236	517,368	1116	Speech & Hearing	591,674		591,674	468,025	88,358		556,383	35,291
712,850	766,769	758,161	1117	Academic Assistants	1,139,153		1,139,153	826,105	218,247	6,387	1,050,739	88,414
198,176	201,820	205,471	1118	Talented & Gifted	198,569		198,569	177,517	32,770		210,287	(11,718)
386,123	508,457	399,004	1119	Library/Media	412,193		412,193	333,594	78,599		412,193	-
116,665	117,832	59,505	1135	Transition Coordinator	60,457		60,457	38,532	11,560		50,092	10,365
817,750	827,912	824,102	1139	Certified Stipends	878,090		878,090	573,349	36,294	187,942	797,586	80,504
570,587	557,734	584,428	1140	Academic Leader (CIL's)	583,975		583,975	468,360	115,615		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	235,003	42,905		277,908	(143)
-	-	44,359	1145	English Language Learner	45,069		45,069	34,668	10,400		45,069	0.24
\$ 23,799,635	\$ 24,694,776	\$ 25,031,956		<b>Sub-Total Certified Salaries</b>	\$ 25,521,503	\$ 15,933	\$ 25,537,436	\$ 20,063,565	\$ 4,586,465	\$ 197,329	\$ 24,847,359	690,077
					1.96%			78.6%	18.0%	0.8%	97.3%	2.7%
				<b>Other Certified Salaries</b>								
105,560	78,442	55,905	1131	Homebound Tutor	114,500		114,500	20,962	-	8,058	29,020	85,480
-	-	-	1136	Degree Level Change	63,520		63,520	-	-		-	63,520
242,496	235,636	147,029	1137	Substitute Teacher	296,801		296,801	133,157	-	38,644	171,801	125,000
157,440	174,525	185,735	1138	Summer Work -Certified Staff	162,300		162,300	232,110	-	-	232,110	(69,810)
122,719	137,378	136,838	1143	Building Substitutes	203,175		203,175	90,125	33,313	-	123,438	79,738
207,673	108,364	208,344	1144	Long term Substitute	-		-	497,442	121,682	-	619,124	(619,124)
\$ 835,889	\$ 734,345	\$ 733,851		<b>Sub-Total Other Certified Salaries</b>	\$ 840,296	\$ -	\$ 840,296	\$ 973,796	\$ 154,994	\$ 46,702	\$ 1,175,493	\$ (335,197)

WESTON PUBLIC SCHOOLS

FY21 FINANCIAL REPORT

May-21

Period: 11 of 12

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
				<b>Non-Certified Salaries</b>								
433,451	402,812	406,422	1210	Non-Cert. Supervisors	386,318	1,503	387,821	332,004	41,107	-	373,111	14,710
207,030	165,325	215,220	1211	Nurses	214,994	7,363	222,357	194,368	40,862	-	235,230	(12,873)
276,310	282,664	295,567	1215	Occupational Therapist	300,400	6,193	306,593	250,766	55,827	-	306,593	0
1,418,767	1,385,590	1,267,185	1221	Secretarial	1,207,649	31,124	1,238,773	1,028,703	132,981	37,246	1,198,930	39,843
1,600,146	1,681,669	1,761,865	1231	Para Educators	1,787,821	63,724	1,851,545	1,580,615	255,196	15,734	1,851,545	-
173,417	185,209	165,721	1234	Bus Aides	200,000		200,000	109,458	-	18,201	127,659	72,341
459,069	523,875	525,426	1235	Technicians	475,183	16,486	491,669	531,245	62,665	8,763	602,673	(111,004)
57,251	58,429	61,021	1237	Vocational Specialist	61,196		61,196	52,336	8,852	-	61,188	8
308,175	236,482	239,373	1241	Safety Monitors	246,804		246,804	212,454	33,877	-	246,331	473
501,950	483,773	476,898	1251	Custodians	495,354	5,975	501,329	429,840	68,774	-	498,614	2,715
505,234	538,862	455,850	1261	Maintenance Mechanics & Grounds	528,562		528,562	422,794	70,248	-	493,041	35,521
233,526	231,798	241,248	1269/80	Non Certified Stipends	269,493		269,493	184,808	25,868	58,817	269,493	-
<b>\$ 6,174,327</b>	<b>\$ 6,176,488</b>	<b>\$ 6,111,794</b>		<b>Sub-Total Non-Certified Salaries</b>	<b>\$ 6,173,774</b>	<b>\$ 132,368</b>	<b>\$ 6,306,142</b>	<b>\$ 5,329,391</b>	<b>\$ 796,257</b>	<b>\$ 138,761</b>	<b>\$ 6,264,409</b>	<b>\$ 41,733</b>
								84.5%	12.6%	2.2%	99.3%	0.7%
				<b>Other Non-Certified Salaries</b>								
53,161	77,702	50,209	1213/1223/ 1233	Non-Certified Substitutes	42,500		42,500	21,184	-	13,705	34,889	7,611
199,304	217,202	163,643	1212/22/38 /42/52/62	Overtime	203,700		203,700	113,185	-	75,515	188,700	15,000
106,823	121,616	155,964	1268	Summer Work-Non-Cert.	171,974		171,974	103,745	-	8,229	111,974	60,000
-	-	-	1160	Turnover Savings	(51,736)		(51,736)	-	-	-	-	(51,736)
-	-	-	1270	Salary Differential	180,107	(148,301)	31,806	-	-	-	-	31,806
192,114	264,365	202	1295	School Van Drivers	-	-	-	-	-	-	-	-
<b>\$ 551,402</b>	<b>\$ 680,885</b>	<b>\$ 370,019</b>		<b>Sub-Total Other Salaries</b>	<b>\$ 546,545</b>	<b>\$ (148,301)</b>	<b>\$ 398,244</b>	<b>\$ 238,115</b>	<b>\$ -</b>	<b>\$ 97,448</b>	<b>\$ 335,563</b>	<b>62,681</b>
								59.8%	0.0%	24.5%	84.3%	15.7%
<b>\$ 31,361,252</b>	<b>\$ 32,286,495</b>	<b>\$ 32,247,621</b>		<b>TOTAL SALARIES</b>	<b>\$ 33,082,118</b>	<b>\$ -</b>	<b>\$ 33,082,118</b>	<b>\$ 26,604,867</b>	<b>\$ 5,537,716</b>	<b>\$ 480,240</b>	<b>\$ 32,622,824</b>	<b>\$ 459,294</b>
					2.59%			80.4%	16.7%	1.5%	98.6%	1.4%

WESTON PUBLIC SCHOOLS

FY21 FINANCIAL REPORT

May-21

Period: 11 of 12

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			To EOY	Available
				<b>Benefits (2000's)</b>								
6,774,346	7,478,831	7,790,363	2000	Health Insurance	8,427,683		8,427,683	8,324,773	-	-	8,324,773	102,910
-	(1,302,538)	(1,361,419)	2022	Premium Cost Share	(1,456,511)		(1,456,511)	(1,295,932)	-	(138,000)	(1,433,932)	(22,579)
531,929	575,004	552,072	2001	Social Security	568,052		568,052	463,119	-	107,477	570,596	(2,544)
437,603	465,995	460,986	2002	Medicare	475,994		475,994	376,970	-	89,195	466,165	9,829
185,677	248,136	205,411	2003	Workers Compensation	210,420		210,420	175,279	-	-	175,279	35,141
10,934	7,395	60,043	2004	Unemployment Compensation	49,066		49,066	56,879	14,374	-	71,253	(22,187)
167,347	247,561	315,665	2005	Early Retirement Incentive	193,508		193,508	192,995	275,587	-	468,582	(275,074)
897,648	922,605	1,088,303	2007	Pension Contributions	1,006,596		1,006,596	909,255	30,030	131,436	1,070,721	(64,125)
57,711	70,000	58,565	2010	Tuition Reimbursement	80,000		80,000	-	-	75,000	75,000	5,000
91,559	59,261	58,635	2011	Life Insurance	59,652		59,652	57,824	-	-	57,824	1,828
18,551	4,607	6,290	2012	Disability Insurance	7,500		7,500	5,704	-	-	5,704	1,796
81,600	-	24,556	2014	Sick Bank	45,000		45,000	-	-	45,000	45,000	-
<b>\$9,254,905</b>	<b>8,776,857</b>	<b>\$9,259,470</b>		<b>TOTAL BENEFITS</b>	<b>\$9,666,960</b>	<b>\$0</b>	<b>\$9,666,960</b>	<b>\$9,266,866</b>	<b>\$319,991</b>	<b>\$310,107</b>	<b>\$9,896,965</b>	<b>(\$230,005)</b>
					4.40%			95.9%	3.3%	3.2%	102.4%	
				<b>Professional &amp; Technical Services (3000s)</b>								
352,315	271,992	195,184	3210	Contracted Services Educational	335,700		335,700	161,369	31,228	28,103	220,700	115,000
148,499	141,932	265,218	3220/3221	Consulting Services	276,130		276,130	128,057	15,299	26,834	170,189	105,941
97,163	92,231	80,956	3235	Testing	97,450		97,450	51,753	27,705	17,992	97,450	-
169,507	183,616	217,617	3239	Other Pupil Services	182,085		182,085	178,445	26,523	-	204,968	(22,883)
17,421	75,010	72,230	3303	Management Services	66,205		66,205	129,190	41,325	-	170,514	(104,309)
2,965	4,615	2,335	3304	License Fees-Facilities	3,500		3,500	1,135	1,440	-	2,575	925
73,720	95,587	186,270	3306	Legal Fees- Districtwide	130,000		130,000	131,680	22,821	-	154,500	(24,500)
94,710	197,578	237,145		Legal Fees-SPED	150,000		150,000	173,690	47,110	-	220,800	(70,800)
58,414	88,934	68,638	3308	Police/Fire	104,230		104,230	61,898	34,543	-	96,441	7,789
98,758	169,754	148,442	3309	Professional Technical Services	120,228		120,228	62,000	12,333	45,896	120,228	-
47,439	48,649	52,049	3310	Sports Officials	51,917		51,917	21,917	-	10,000	31,917	20,000
<b>\$ 1,160,911</b>	<b>1,369,896</b>	<b>\$ 1,526,084</b>		<b>TOTAL PROF. &amp; TECH SERVICES</b>	<b>\$ 1,517,445</b>	<b>\$ -</b>	<b>\$ 1,517,445</b>	<b>\$ 1,101,134</b>	<b>\$ 260,324</b>	<b>\$ 128,824</b>	<b>\$ 1,490,282</b>	<b>\$ 27,163</b>
								72.6%	17.2%	8.5%	98.2%	

**WESTON PUBLIC SCHOOLS**

**FY21 FINANCIAL REPORT**

**May-21**

**Period: 11 of 12**

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
				<b>Property Services (4000s)</b>								
591,856	597,775	746,875	4200	Cleaning Services	806,715		806,715	749,207	112,739	-	861,945	(55,230)
48,424	49,293	40,741	4202	Rubbish Removal	57,771		57,771	34,339	15,054	-	49,393	8,378
136,937	106,598	95,688	4302	Equipment Repairs	152,922		152,922	32,803	38,776	-	71,579	81,343
477,495	386,336	260,100	4400	Equipment Rental	135,325		135,325	115,153	46,782	-	161,935	(26,610)
4,156	4,277	4,397	4401	Rental of Facilities	4,675		4,675	4,212	260	-	4,472	203
183,339	210,868	198,222	4500	Repair Allowance	213,000		213,000	74,623	9,189	11,776	95,588	117,412
40,667	571,695	122,560	4509	Septic Cleaning	40,000		40,000	42,450	41,715	-	84,165	(44,165)
1,440	-	-	4510	Asbestos Abatement	-		-	-	-	-	-	-
30,156	41,369	30,540	4514	Fire Alarm System	27,000		27,000	58,247	7,964	-	66,211	(39,211)
127,771	89,579	93,262	4518	Sewer System Plant Maintenance	96,889		96,889	88,815	8,074	-	96,889	-
50,729	50,316	120,757	4520	Service Contracts	142,688		142,688	103,954	25,634	13,101	142,688	-
58,329	64,609	60,393	4530	Parks & Recreation	67,579		67,579	35,857	31,722	-	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	22,817	-	-	22,817	(300)
2,944	13,366	145,134	4540	Athletic Facilities Repairs	20,000		20,000	2,087	3,365	14,548	20,000	-
28,851	125,157	181,299	42/4550	Contracted Services	204,270		204,270	103,245	33,148	38,866	175,259	29,011
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	-		-	21,000	35,540	-	56,540	(56,540)
6,316	9,456	12,730	4602	Tree Service	7,500		7,500	3,075	400	4,025	7,500	-
-	-	9,032	4604	Snow Plowing	12,500		12,500	9,450	-	-	9,450	3,050
270	1,178	1,081	4605	Signage	2,500		2,500	1,252	18	1,229	2,500	-
(1,331)	(1,331)	8,011	4606	Sprinkler Repairs	9,500		9,500	4,319	-	5,182	9,500	-
1,840	334	7,398	4610	Playground Repairs	-		-	-	-	-	-	-
24,135	20,031	81,552	4701	Security System Monitoring	78,883		78,883	81,552	-	-	81,552	(2,669)
3,632	5,620	9,966	4702	Locks/Keys	8,500		8,500	2,936	4	5,560	8,500	-
<b>\$ 1,876,793</b>	<b>2,439,077</b>	<b>\$ 2,275,674</b>		<b>TOTAL PROPERTY SERVICES</b>	<b>\$ 2,139,034</b>	<b>\$ -</b>	<b>\$ 2,139,034</b>	<b>\$ 1,591,392</b>	<b>\$ 410,383</b>	<b>\$ 122,586</b>	<b>\$ 2,124,362</b>	<b>\$ 14,672</b>
								74.4%	19.2%	5.7%	99.3%	

**WESTON PUBLIC SCHOOLS**

**FY21 FINANCIAL REPORT**

**May-21**

**Period: 11 of 12**

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
				<b>Other Services (5000s)</b>								
1,259,414	1,305,393	1,252,415	5100	Regular Transportation	1,521,003		1,521,003	1,490,826	21,827	-	1,512,653	8,350
99,873	85,138	685,161	5101	SPED Transportation	761,568		761,568	414,201	197,501	-	611,702	149,866
86,523	90,340	61,557	5104	Athletic Transportation	95,587		95,587	48,184	38,016	-	86,200	9,387
8,322	11,237	6,816	5105	Extra-Curricular Transportation	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	73,653	16,745	957	91,355	-
28,367	28,676	32,786	5400	Postage	33,137		33,137	29,107	4,193	-	33,301	(164)
2,365	4,099	5,964	5500	Advertising	6,000		6,000	2,986	150	2,864	6,000	-
15,602	14,991	16,281	5501	Printing	29,545		29,545	9,459	2,700	3,000	15,159	14,386
3,074,632	2,784,992	2,386,297	5600	Tuition - Out of District	2,726,060		2,726,060	1,783,334	949,693	-	2,733,027	(6,967)
275,000	280,500	286,110	5605	Tuition - ESS Contract	293,000		293,000	286,110	-	-	286,110	6,890
34,747	41,687	44,827	5800,5802-5880	Travel & Conference	47,919		47,919	17,611	4,368	5,940	27,919	20,000
26,429	12,868	8,258	5801	Mileage Reimbursement	11,365		11,365	5,606	-	5,759	11,365	-
25,175	15,172	2,528	5900	Other Purchased Services	7,421		7,421	2,618	836	3,967	7,421	-
<b>\$ 5,343,467</b>	<b>5,017,416</b>	<b>\$ 5,064,662</b>		<b>TOAL OTHER SERVICES</b>	<b>\$ 5,858,228</b>	<b>\$ -</b>	<b>\$ 5,858,228</b>	<b>\$ 4,367,667</b>	<b>\$ 1,236,029</b>	<b>\$ 22,486</b>	<b>\$ 5,626,182</b>	<b>\$ 232,046</b>
								74.6%	21.1%	0.4%	96.0%	
				<b>Supplies &amp; Materials (6000's)</b>								
389,792	490,336	449,521	6110	Materials	479,278		479,278	323,835	106,719	48,725	479,278	-
29,378	26,770	21,452	6120	Office Materials	35,326		35,326	12,817	6,780	5,729	25,326	10,000
145,563	183,156	143,209	6130	Maintenance Materials	181,624		181,624	84,568	31,911	65,145	181,624	-
80,236	59,514	88,739	6131	Custodial Materials	78,348		78,348	31,714	28,721	17,913	78,348	-
20,229	18,616	16,200	6132	Security Materials	20,684		20,684	7,583	7,300	5,801	20,684	-
382,771	463,940	467,463	6140	Software	511,112		511,112	494,777	11,307	-	506,084	5,027
78,212	103,121	91,051	6270	Diesel Fuel	78,092		78,092	52,535	33,338	-	85,874	(7,782)
143,439	153,849	163,396	6410	Books	170,536		170,536	152,326	174,341	-	326,666	(156,131)
409,902	379,379	338,642	6510	Heating Oil	402,574		402,574	325,809	58,800	17,965	402,574	-
845,158	646,742	619,849	6520	Electricity	730,039		730,039	570,258	154,381	5,399	730,039	-
3,707	1,988	1,745	6530	Propane gas	4,000		4,000	1,431	1,369	-	2,800	1,200
<b>\$ 2,528,387</b>	<b>2,527,412</b>	<b>\$ 2,401,268</b>		<b>TOTAL SUPPLIES &amp; MATERIALS</b>	<b>\$ 2,691,613</b>	<b>\$ -</b>	<b>\$ 2,691,613</b>	<b>\$ 2,057,654</b>	<b>\$ 614,966</b>	<b>\$ 166,678</b>	<b>\$ 2,839,298</b>	<b>\$ (147,685)</b>
								76.4%	22.8%	6.2%	105.5%	

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2017-2018 Year-End Expense	2018-2019 Year-End Expense	2019-2020 Year-End Expense	Object Code	Description	2020-2021 Adopted Budget	2020-2021 Budget Transfers	2020-2021 Adjusted Budget	2020-2021 YTD Expended	2020-2021 Encumbered	2020-2021 Anticipated	2020-2021 Projected To EOY	2020-2021 Balance Available
				<b>Equipment (7000's)</b>								
419,131	491,849	472,391	7300	Equipment	219,008		219,008	266,440	109,445	98,626	474,511	(255,503)
<b>\$ 419,131</b>	<b>\$ 491,849</b>	<b>\$ 472,391</b>		<b>TOTAL EQUIPMENT</b>	<b>\$ 219,008</b>	<b>\$ -</b>	<b>\$ 219,008</b>	<b>\$ 266,440</b>	<b>\$ 109,445</b>	<b>\$ 98,626</b>	<b>\$ 474,511</b>	<b>\$ (255,503)</b>
								121.7%	50.0%	45.0%	216.7%	
				<b>Other Objects (8000's)</b>								
83,509	80,845	91,658	8100	Dues, Fees and Memberships	92,029		92,029	80,424	515	11,090	92,029	-
19,461	25,969	21,888	8900	Other Objects	27,395		27,395	16,279	4,422	6,694	27,395	-
<b>\$ 102,970</b>	<b>\$ 106,814</b>	<b>\$ 113,546</b>		<b>TOTAL OTHER OBJECTS</b>	<b>\$ 119,424</b>	<b>\$ -</b>	<b>\$ 119,424</b>	<b>\$ 96,703</b>	<b>\$ 4,937</b>	<b>\$ 17,784</b>	<b>\$ 119,424</b>	<b>\$ -</b>
								81.0%	4.1%	14.9%	100.0%	
				<b>Revenues (9000's)</b>								
(62,086)	(124,228)	(102,106)	9200	Technology Revenue	(74,207)		(74,207)	(19,906)	-	(7,339)	(27,245)	(46,962)
(77,102)	(73,440)	(60,515)	9201	Participation Fees, Athletics	(86,490)		(86,490)	(68,800)	6,880		(61,920)	(24,570)
(16,318)	(20,127)	(15,914)	9202	Gate Receipts, Athletics	(14,500)		(14,500)	-	-	-	0	(14,500)
-		-	9204	Transportation Credits	-		-	(134,377)	-	-	(134,377)	134,377
(706,015)	(578,611)	(655,410)	9205	Excess Cost SPED	(650,455)		(650,455)	(859,340)	-	0	(859,340)	208,885
(87,500)	(87,101)	(89,626)	9206	Pre School Tuition SPED	(105,000)		(105,000)	(74,625)	-	-	(74,625)	(30,375)
(43,584)	(28,822)	(68,171)	9207	Regular Ed. Tuition	(30,304)		(30,304)	(75,297)	-	(985)	(76,283)	45,979
(38,350)	(44,580)	(46,817)	9208	Revenue from Town for Fields	(42,681)		(42,681)	(29,818)	-	(12,863)	(42,681)	0
(30,000)	(30,000)	(39,600)	9209	Parking Fees	(45,000)		(45,000)	0	-	(20,000)	(20,000)	(25,000)
-	(65,983)	(24,112)	9210	Theater Receipts	(60,250)		(60,250)	(2,182)	-	(10,268)	(12,450)	(47,800)
(17,500)	(15,500)	(2,706)	9212	Facility Use Rental	(17,500)		(17,500)	0	-	0	0	(17,500)
-	(690)	(6,947)	9215	Medicaid Revenue	(6,000)		(6,000)	(5,107)	-		(5,107)	(893)
<b>(\$1,078,455)</b>	<b>(\$1,069,082)</b>	<b>(\$1,111,924)</b>			<b>(\$1,132,387)</b>	<b>\$0</b>	<b>(\$1,132,387)</b>	<b>(\$1,269,453)</b>	<b>\$6,880</b>	<b>(\$51,456)</b>	<b>(\$1,314,028)</b>	<b>\$181,641</b>
<b>\$ 50,969,360</b>	<b>51,946,734</b>	<b>\$ 52,248,792</b>		<b>GRAND TOTAL</b>	<b>\$ 54,161,443</b>	<b>\$ -</b>	<b>\$ 54,161,443</b>	<b>\$ 44,083,271</b>	<b>\$ 8,500,670</b>	<b>\$ 1,295,877</b>	<b>\$ 53,879,818</b>	<b>\$ 281,625</b>
								81.39%	15.70%	2.39%	99.48%	0.52%

**Minutes  
Finance Committee  
May 14, 2021**

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

Guest:

Lisa Wolak, WHS Principal

Public:

Anthony Pesco, Weston Resident

The meeting was called to order by Ms. Hedge at 9:04 a.m.

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

- Mr. Cross reported that he is still anticipating a positive end of year balance of \$135,438. He reported that purchase orders and anticipated expenditures have been reduced. These reductions will allow the District to mitigate the FY22 budget as well as make investments in other areas. Salary savings total \$50,508, while savings in professional services, property services and other services are \$91,000, \$56,166 and \$62,384 respectively. The reductions have also allowed the District to make an early payment on the final installment of the 2019 ERIP (early retirement incentive program) offering, so instead of paying it out next year, it will be paid this year. Additionally, the District can also make the first payment of the new ERIP offering this year, instead of waiting until next year. Among the investments that the District can make include replacing music equipment district-wide, purchasing new high school gym equipment, purchasing some needed facilities equipment, and purchasing new grades 1 and 2 Math in Focus books to better align the District.
  
- Mr. Cross reported that the District was able to cover unanticipated COVID related tech material purchases from anticipated savings in other areas. Additionally, the District was

also able to cover unanticipated COVID related software costs from anticipated savings in the software account.

- Regarding the ISF, Mr. Cross reported that account continues to trend favorably, and the actual claims for the year are \$284,663 and the estimated year end fund balance is \$760,606.

The Committee discussed the following items regarding the FY22 tuition rates for non-residents:

- Mr. Cross shared with the Committee the suggested rates for non-resident tuition for the 2021-2022 fiscal year. Rates are increased annually by the approved budget percentage increase. For FY22, the increase will be 1.68%. The Committee agreed to bring these rates to the full Board for approval. They also inquired about PreK tuition and if that would be increased as well. Mr. Cross suggested increasing PreK rates by the approved budget percentage increase as well, but will also reach out to several local PreK schools to see what their annual rates are.

The Committee discussed the following items regarding the FY22 utility and user fees for facility rentals:

- Mr. Cross shared with the Committee the suggested rates for FY22 regarding building use fees. As in the past, the rate increase is based on the annual CPI. The increase for FY22 is 1.6%. The Committee agreed to bring these rates to the full Board for approval.

The Committee discussed the following items regarding the planned disposal of equipment and vehicles:

- Mr. Cross reported that the District had some vehicles that are not currently being used, and he would like to sell them. These include two SUVs, two small buses, and a large lawn mower. The Committee agreed with the selling of the vehicles, but suggested that the District check with the Town first, to ensure that they didn't have a need for either the SUVs or the lawn mower. Mr. Cross agreed to reach out to the Town before putting anything up for sale.

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

- The Committee approved the April minutes.

The Committee discussed the following regarding other business:

- Mr. Cross reported that First Student recently replaced eight buses with new ones, bringing the total number of new buses up to 18. 11 buses were replaced last year. There are an additional three buses remaining to be replaced. Mr. Cross added that First Student was purchased by another entity, but the District shouldn't see any operational changes. He will touch base with First Student to see if the District is able to get out of its contract earlier than scheduled just in case service levels deteriorate.
- Ms. Wolak informed the Committee that the third grade class for FY22 is only one student away from maxing out, so the District will need to keep an eye on that.

There being no further business to discuss, the meeting adjourned at 10:30 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations