

January Financial, Facilities and Operations Committee Meeting

Friday, January 12, 2024 9:00 AM

Remote Session

I. **Update of Facilities and Grounds Maintenance**

II. **FY24 Monthly Financial Update (through December) Including Internal Services Fund (for Dental)**

III. **Discussion on Bid Results Regarding the Technology Lease**

IV. **Discussion on Expiring Contracts**

V. **Approval of December Financial, Facilities and Operations Committee Minutes**

VI. **Other Business**



January 12, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: December Financial Report for FY 2023-24

Financial Summary

Below is the year- to-date financial summary for the period ended December 31, 2023.

FY 2023-24 CATEGORY SUMMARY								
Object Series	Adjusted Budget	YTD Actuals	Encumbrance	Anticipated	Total Projected Expenditures	Available Balance	Previous Month Balance	Month over Month Change
Salaries (1000's)	35,291,095	14,555,939	19,279,689	1,082,021	34,917,649	373,446	326,837	46,609
Benefits (2000's)	10,267,746	5,467,349	5,088,383	(644,022)	9,911,710	356,036	101,822	254,215
Professional Services (3000's)	1,561,743	532,698	1,198,838	177,727.77	1,909,263	(347,521)	(347,521)	-
Property Services (4000s)	2,143,534	862,986	973,713	306,835.12	2,143,534	-	-	-
Other Services (5000s)	6,721,993	3,835,897	2,594,689	207,650	6,638,236	83,757	(34,167)	117,924
Supplies (6000s)	2,848,163	1,236,817	1,311,885	299,461	2,848,163	-	-	-
Equipment (7000s)	182,091	386,380	7,884	(212,173)	182,091	-	-	-
Other Objects (8000s)	123,195	92,795	22,447	7,953	123,195	-	-	-
Revenue (9000s)	(1,194,505)	(315,346)	8,300	(1,079,408)	(1,386,454)	191,949	191,949	-
Total	\$ 57,945,055	\$26,655,516	\$ 30,485,827	\$ 146,045	\$ 57,287,388	\$657,667	\$238,919	\$418,748

Month over Month Changes:

The month over month change is \$418,748.

The breakdown of the changes are as follows:

Salaries – \$46,609

- Extended FML paid from the sick bank account - \$9,649
- Stipends – Programs that did not run because of low interest and coaching turnover savings - \$25,652
- Miscellaneous salary adjustment - \$11,309

Benefits – \$254,215

- Pension contribution – In March the Comptroller’s Office notified us that the employer contribution rate for the current fiscal year would be 19.57%. In June, the Comptroller Office notified us and other municipalities that because of recent legislative changes to the CMERS plan, the employer contribution will be reduced to 15.85%. We anticipate that the reduced rate will result in a saving of \$254,215.

Other Services – \$117,924

- SPED Transportation –A change in the placement of a student will result in a savings of \$74,499.
- Athletic Transportation – We have not needed supplemental transportation as First Student has provided transportation for athletics for the period ending December - \$43,435.

Surplus

As we have discussed previously, there are multiple unanticipated factors contributing to the surplus that were unknown during budget deliberations. Below is a summary of those items:

FY 24 - Surplus Analysis		
Description	Amount	
<u>Unanticipated Savings</u>		
Salary Savings (Turnover, FML)	237,742	
Salary - Behavioral support services to be provided provided by third party	233,099	
Health Insurance	107,058	
CMERS contribution rate reduction	254,215	
Other Insurance Savings (LAP)	3,916	
Transportation Credits	25,495	
Transportation other	74,605	
Pre-K & Non-resident Tuition	150,551	
Medicaid Reimbursement	15,902	
Total unanticipated Savings		1,102,583
<u>Offsets</u>		
New Position - Security Supervisor	(97,395)	
Professional Services	(347,520)	
Total Offsets		(444,915)
Total		\$ 657,667

Internal Services Fund

Dental claims and fees are in-line with historical averages.

**WESTON PUBLIC SCHOOLS
INTERNAL SERVICES FUND
FOR HEALTH BENEFITS PROGRAM**

Fiscal Year Ended						2024
STATEMENT OF REVENUES AND EXPENDITURES						
Fund Balance -July 1, 2023						\$ 418,466
Revenues:						
General Fund						\$ 434,330
Reimbursements						\$ -
Total Contributions						\$ 434,330
Total Revenues (A)						\$ 434,330
Actual Claims:						
Delta Dental:						
Claims						\$ 411,980
Administrative Fees						\$ 22,350
Total Dental Claims (B)						\$ 434,330
Net Change (A-B)						\$ -
Projected Fund balance June 30, 2024						\$ 418,466
Dental- Actual Claims & Fees						
Month						Claims & Fees
July						33,350
August						40,186
September						20,239
October						28,564
November						34,292
December						26,288
Total						\$ 182,919
Actual YTD Spend Rate						42.1%
Theoretical YTD Spend Rate						50.0%
YTD Theoretical variance %						-7.9%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Salaries & Wages (1000s)</i>								
2,721,241	2,881,354	2,854,614	1110	Administrators	3,289,372	40,000	3,329,372	1,679,396	1,675,865	-	3,355,262	(25,889)
13,925,352	14,465,388	14,827,266	1111	General Ed. Teachers	15,410,044	-	15,410,044	6,052,382	9,168,723	-	15,221,105	188,939
2,372,055	2,303,563	2,522,780	1112	Special Ed. Teachers	2,419,305	-	2,419,305	911,290	1,471,673	-	2,382,962	36,343
1,031,899	983,206	1,021,018	1113	Guidance	1,071,301	(80,193)	991,108	369,132	579,191	-	948,323	42,785
503,136	468,881	397,172	1114	Psychologist	418,788	-	418,788	161,072	257,716	-	418,788	-
162,383	202,927	353,558	1115	Social Worker	382,038	80,193	462,231	179,678	281,724	-	461,402	829
555,781	543,134	539,131	1116	Speech & Hearing	605,719	-	605,719	224,495	297,720	-	522,215	83,504
1,046,642	1,184,208	887,328	1117	Academic Assistants	1,207,351	59,724	1,267,075	504,382	770,601	-	1,274,983	(7,908)
210,287	169,686	110,854	1118	Talented & Gifted	119,448	(59,724)	59,724	22,971	36,753	-	59,724	-
412,193	403,577	400,239	1119	Library/Media	430,504	-	430,504	175,674	282,535	-	458,209	(27,705)
47,413	46,587	57,886	1135	Transition Coordinator	66,427	-	66,427	25,549	40,878	-	66,427	-
785,011	832,301	847,138	1139	Certified Stipends	952,246	-	952,246	341,768	127,471	457,355	926,594	25,652
577,980	574,562	651,668	1140	Academic Leader (CIL's)	1,011,911	-	1,011,911	388,877	589,340	-	978,218	33,693
1,779	2,650	1,852	1141	Mentor Teacher	3,000	-	3,000	50	-	2,950	3,000	-
277,908	187,872	113,090	1142	Behavioral Analyst	233,099	-	233,099	-	-	-	-	233,099
45,069	45,835	58,267	1145	English Language Learner	83,614	-	83,614	27,117	43,387	-	70,504	13,110
\$ 24,676,129	\$ 25,295,731	\$ 25,643,861		Sub-Total Certified Salaries	\$ 27,704,167	\$ 40,000	\$ 27,744,167	\$ 11,063,834	\$ 15,623,578	\$ 460,305	\$ 27,147,717	596,450
					8.03%			39.9%	56.3%	1.7%	97.9%	2.1%
				<i>Other Certified Salaries</i>								
28,996	45,700	40,788	1131	Homebound Tutor	44,500	-	44,500	8,355	-	36,145	44,500	-
-	-	-	1136	Degree Level Change	44,390	-	44,390	-	-	-	-	44,390
164,963	278,078	246,814	1137	Substitute Teacher	178,801	-	178,801	77,692	27,950	73,159	178,801	-
243,990	212,521	189,064	1138	Summer Work -Certified Staff	180,408	-	180,408	127,152	-	53,256	180,408	-
106,600	99,315	127,403	1143	Building Substitutes	203,175	-	203,175	61,165	105,245	36,765	203,175	-
608,730	295,291	385,336	1144	Long term Substitute	118,000	-	118,000	62,894	14,039	41,068	118,000	-
-	-	-	1160	Turnover Savings	(170,000)	-	(170,000)	-	-	-	0	(170,000)
\$ 1,153,278	\$ 930,904	\$ 989,404		Sub-Total Other Certified Salaries	\$ 599,274	\$ -	\$ 599,274	\$ 337,259	\$ 147,234	\$ 240,392	\$ 724,884	\$ (125,610)
								56.3%	24.6%	40.1%	121.0%	-21.0%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Non-Certified Salaries</i>								
373,111	381,506	413,013	1210	Non-Cert. Supervisors	399,263	-	399,263	241,989	254,669	-	496,658	(97,395)
234,060	223,520	213,706	1211	Nurses	231,336	6,981	238,317	99,993	138,324	-	238,317	-
297,217	306,924	247,373	1215	Occupational & Physical Therapists	318,970	6,385	325,355	114,131	211,224	-	325,355	-
1,199,438	1,140,104	1,156,839	1221	Administrative Support	1,245,726	53,677	1,299,403	589,982	706,145	3,276	1,299,403	-
1,837,631	1,767,360	1,697,360	1231	Para Educators	1,754,083	141,928	1,896,012	807,958	1,079,706	8,348	1,896,012	-
129,307	146,862	156,413	1234	Bus Aides	147,297	-	147,297	56,537	-	90,760	147,297	-
600,663	485,773	495,877	1235	Technicians	495,836	13,924	509,760	246,731	263,028	-	509,760	-
61,157	61,996	65,017	1237	Vocational Specialist	63,818	1,915	65,733	27,161	38,572	-	65,733	-
246,331	247,175	262,406	1241	Safety Monitors	292,184	5,341	297,525	119,430	146,376	31,718	297,525	-
509,851	506,491	513,999	1251	Custodians	515,130	17,225	532,355	249,684	282,672	-	532,355	-
492,769	460,027	477,370	1261	Maintenance Mechanics & Grounds	531,335	13,232	544,567	254,978	289,066	522	544,567	-
74,781	84,861	90,458	1269	Athletic Support Staff	114,325	-	114,325	41,229	38,848	34,249	114,325	-
182,698	197,442	192,939	1280	Non Certified Stipends	197,155	-	197,155	85,358	57,690	54,107	197,155	-
\$ 6,239,015	\$ 6,010,040	\$ 5,982,771		Sub-Total Non-Certified Salaries	\$ 6,306,458	\$ 260,607	\$ 6,567,065	\$ 2,935,161	\$ 3,506,319	\$ 222,980	\$ 6,664,460	\$ (97,395)
				<i>Other Non-Certified Salaries</i>				44.7%	53.4%	3.4%	101.5%	-1.5%
28,910	47,199	39,524	1213/122 3/1233	Non-Certified Substitutes	47,500	-	47,500	13,376	2,559	31,565	47,500	-
135,970	176,085	199,553	1212/22/ 38/42/52/ 62	Overtime	203,700	-	203,700	107,061	-	96,639	203,700	-
104,948	127,252	114,912	1268	Summer Work-Non-Cert.	129,388	-	129,388	99,248	-	30,140	129,388	-
-	-	-	1270	Salary Differential	300,607	(300,607)	-	-	-	-	-	-
\$ 269,828	\$ 350,536	\$ 353,988		Sub-Total Other Salaries	\$ 681,195	\$ (300,607)	\$ 380,588	\$ 219,685	\$ 2,559	\$ 158,343	\$ 380,588	-
								57.7%	0.7%	41.6%	100.0%	0.0%
\$ 32,338,250	\$ 32,587,211	\$ 32,970,025		TOTAL SALARIES	\$ 35,291,095	-	\$ 35,291,095	\$ 14,555,939	\$ 19,279,689	\$ 1,082,021	\$ 34,917,649	\$ 373,446
					7.04%			41.2%	54.6%	3.1%	98.9%	1.1%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Benefits (2000's)</i>								
8,324,773	8,412,125	9,202,598	2000	Health Insurance	8,789,192	-	8,789,192	4,885,043	3,776,182	-	8,661,225	127,967
(1,437,860)	(1,508,844)	(1,705,489)	2022	Premium Cost Share	(1,437,949)	-	(1,437,949)	(635,032)	-	(782,008)	(1,417,040)	(20,909)
562,991	540,802	548,959	2001	Social Security	433,234	-	433,234	242,962	190,273	-	433,234	-
464,653	465,667	471,544	2002	Medicare	560,567	-	560,567	202,902	357,665	-	560,567	-
175,279	175,275	175,214	2003	Workers Compensation	175,214	-	175,214	180,451	-	-	180,451	(5,237)
56,973	25,494	14,660	2004	Unemployment Compensation	60,000	-	60,000	852	35,000	24,148	60,000	-
468,582	149,718	130,080	2005	Early Retirement Incentive	-	-	-	-	-	-	-	-
1,072,998	1,177,822	1,328,122	2007	Pension Contributions	1,489,387	-	1,489,387	537,104	698,069	-	1,235,173	254,215
75,005	83,227	91,124	2010	Tuition Reimbursement	85,500	-	85,500	-	-	85,500	85,500	-
63,528	63,952	63,051	2011-12	Life & Disability Insurance	67,600	-	67,600	35,261	31,194	1,145	67,600	-
86,591	105,506	56,400	2014	Sick Bank	45,000	-	45,000	17,807	-	27,193	45,000	-
\$9,913,513	\$9,690,744	\$10,376,262		TOTAL BENEFITS	\$10,267,746	\$ -	\$10,267,746	\$5,467,349	\$5,088,383	(\$644,022)	\$9,911,710	\$356,036
					-1.05%			53.2%	49.6%	-6.3%	96.5%	3.47%
				<i>Professional & Technical Services (3000s)</i>								
174,773	545,611	504,232	3210	Contracted Services Educational	285,176	-	285,176	167,119	465,578	-	632,696	(347,520)
139,888	128,921	149,405	3220-21	Consulting Services	174,835	-	174,835	54,657	71,099	49,079	174,835	-
89,901	123,549	75,937	3235	Testing	94,270	-	94,270	27,145	5,975	61,150	94,270	-
210,355	6,158	106,990	3239	Other Pupil Services	292,400	-	292,400	72,131	208,869	11,400	292,400	-
220,134	64,991	66,056	3303	Management Services	47,243	-	47,243	20,215	17,556	9,472	47,243	-
2,015	1,775	2,064	3304	License Fees-Facilities	3,500	-	3,500	3,077	240	183	3,500	-
204,996	245,731	232,999	3306	Legal Fees-SPED	240,000	-	240,000	74,452	165,548	-	240,000	-
164,948	167,193	187,860	3306	Legal Fees- Districtwide	150,000	-	150,000	59,204	110,796	(20,000)	150,000	-
83,425	95,138	106,091	3308	Police/Fire	117,799	-	117,799	27,802	78,046	11,951	117,799	-
72,208	67,382	67,685	3309	Professional Technical Services	102,978	-	102,978	26,895	21,589	54,494	102,978	-
21,917	49,966	41,996	3310	Sports Officials	53,542	-	53,542	-	53,542	-	53,542	-
\$ 1,384,560	\$ 1,496,415	\$ 1,541,315		TOTAL PROF. & TECH SERVICES	\$ 1,561,743	\$ -	\$ 1,561,743	\$ 532,698	\$ 1,198,838	\$ 177,728	\$ 1,909,263	\$ (347,520)
								34.1%	76.8%	11.4%	122.3%	-22.3%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Property Services (4000s)</i>								
848,529	859,036	907,204	4200	Cleaning Services	979,576	-	979,576	484,588	484,588	10,400	979,576	-
39,855	48,405	50,825	4202	Rubbish Removal	67,547	-	67,547	27,465	34,727	5,355	67,547	-
68,301	122,591	82,370	4302	Equipment Repairs	165,551	-	165,551	28,517	44,916	92,118	165,551	-
155,864	164,029	184,530	4400	Equipment Rental	164,217	-	164,217	69,775	98,525	(4,083)	164,217	-
121,171	74,770	213,171	4500	Repair Allowance	150,000	-	150,000	23,635	36,559	89,806	150,000	-
64,302	29,913	30,182	4514	Fire Alarm System	32,000	-	32,000	34,402	9,028	(11,430)	32,000	-
167,812	172,720	201,994	4518	Sewer System Plant Maintenance	144,795	-	144,795	23,103	121,692	-	144,795	-
145,229	171,669	205,809	4520	Service Contracts	166,899	-	166,899	92,993	62,922	10,984	166,899	-
58,389	61,247	93,203	4530	Parks & Recreation	77,759	-	77,759	-	62,000	15,759	77,759	-
12,703	16,959	39,271	4540	Athletic Facilities Repairs	59,500	-	59,500	18,550	15,180	25,770	59,500	-
151,315	186,270	195,029	4541	Contracted Services	89,300	-	89,300	24,859	3,576	60,865	89,300	-
53,702	122,304	109,755	4600	Special Projects	-	-	-	-	-	-	-	-
9,450	2,366	11,275	4604	Snow Plowing	10,500	-	10,500	-	-	10,500	10,500	-
81,552	138,631	35,888	4701	Security System Monitoring	35,890	-	35,890	35,100	-	790	35,890	-
\$ 1,978,173	\$ 2,170,908	\$ 2,360,505		TOTAL PROPERTY SERVICES	\$ 2,143,534	\$ -	\$ 2,143,534	\$ 862,986	\$ 973,713	\$ 306,835	\$ 2,143,534	\$ -
								40.3%	45.4%	14.3%	100.0%	0.0%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Other Services (5000s)</i>								
1,509,158	1,589,157	1,592,600	5100	Regular Transportation	1,687,804	-	1,687,804	1,683,219	47,904	-	1,731,123	(43,319)
490,473	729,788	843,911	5101	SPED Transportation	1,010,779	-	1,010,779	518,787	417,493	-	936,280	74,499
54,105	96,953	218,024	5104	Athletic Transportation	175,062	-	175,062	24,100	45,100	62,437	131,637	43,425
-	1,537	12,802	5105	Extra-Curricular Transportation	15,497	-	15,497	263	465	14,769	15,497	-
67,457	104,190	160,181	5112	Diesel & Gasoline	115,670	-	115,670	32,171	87,155	(3,656)	115,670	-
89,784	103,321	128,142	5200	General Liability Insurance	142,980	-	142,980	136,003	-	-	136,003	6,977
16,650	15,525	14,400	5202	Athletic Insurance	14,400	-	14,400	15,008	-	-	15,008	(608)
97,536	100,707	104,154	5205	Property Insurance	109,362	-	109,362	106,579	-	-	106,579	2,783
87,620	89,975	87,714	5300	Communications	94,106	-	94,106	34,657	53,260	6,189	94,106	-
30,801	30,990	27,469	5400	Postage	29,383	-	29,383	14,704	10,493	4,185	29,383	-
2,592	4,440	853	5500	Advertising	4,000	-	4,000	668	300	3,032	4,000	-
14,386	17,176	16,962	5501	Printing	24,437	-	24,437	11,211	4,015	9,211	24,437	-
1,528,352	2,007,688	2,367,437	5600	Out of District Tuition	2,335,763	-	2,335,763	985,299	1,146,058	204,405	2,335,763	-
1,044,742	923,345	1,063,918	5601	Tuition Settlements	903,461	-	903,461	244,666	773,772	(114,977)	903,461	-
286,110	-	-	5605	Tuition - ESS Contract	-	-	-	-	-	-	-	-
29,716	15,346	41,076	5800	Travel & Conference	42,227	-	42,227	25,373	4,843	12,011	42,227	-
6,106	3,163	3,803	5801	Mileage Reimbursement	10,430	-	10,430	1,243	-	9,187	10,430	-
3,190	2,349	5,684	5900	Other Purchased Services	6,632	-	6,632	1,946	3,829	857	6,632	-
\$ 5,358,780	\$ 5,835,649	\$ 6,689,130		TOTAL OTHER SERVICES	\$ 6,721,993	\$ -	\$ 6,721,993	\$ 3,835,897	\$ 2,594,689	\$ 207,650	\$ 6,638,236	\$ 83,757
								57.1%	38.6%	3.1%	98.8%	1.2%
				<i>Supplies & Materials (6000's)</i>								
418,014	395,832	884,656	6110	Materials	547,140	-	547,140	185,874	155,306	205,961	547,140	-
17,064	22,091	36,390	6120	Office Materials	32,908	-	32,908	9,966	13,609	9,333	32,908	-
136,447	184,684	174,050	6130	Maintenance Materials	181,624	-	181,624	67,282	63,982	50,361	181,624	-
37,883	71,587	95,137	6131	Custodial Materials	78,348	-	78,348	47,907	21,398	9,043	78,348	-
12,891	16,815	21,943	6132	Security Materials	17,184	-	17,184	17,817	2,337	(2,971)	17,184	-
489,133	522,319	517,581	6140	Software	566,868	-	566,868	527,339	39,889	(360)	566,868	-
324,134	196,324	98,833	6410	Books	103,552	-	103,552	38,585	37,072	27,895	103,552	-
358,623	388,111	325,229	6510	Heating Oil	454,796	-	454,796	99,297	355,499	-	454,796	-
705,182	722,884	482,463	6520	Electricity	862,742	-	862,742	242,298	620,444	-	862,742	-
1,431	2,079	2,890	6530	Propane	3,000	-	3,000	452	2,348	200	3,000	-
\$ 2,500,801	\$ 2,522,725	\$ 2,639,172		TOTAL SUPPLIES & MATERIALS	\$ 2,848,163	\$ -	\$ 2,848,163	\$ 1,236,817	\$ 1,311,885	\$ 299,461	\$ 2,848,163	\$ -
								43.4%	46.1%	10.5%	100.0%	0.0%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of December 31, 2023

Period: 6 of 12

2020-2021 Year-End Expense	2021-2022 Year-End Expense	2022-2023 Year-End Expense	Object Code	Description	2023-2024							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Equipment (7000's)</i>								
629,991	541,176	192,826	7300	Equipment	182,091	-	182,091	386,380	7,884	(212,173)	182,091	-
\$ 629,991	\$ 541,176	\$ 192,826		TOTAL EQUIPMENT	\$ 182,091	\$ -	\$ 182,091	\$ 386,380	\$ 7,884	(\$212,173)	\$ 182,091	\$ -
								212.2%	4.3%	-116.5%	100.0%	0.0%
				<i>Other Objects (8000's)</i>								
80,424	87,211	87,938	8100	Dues, Fees and Memberships	97,850	-	97,850	75,599	8,059	14,193	97,850	-
20,110	24,317	32,434	8900	Other Objects	25,345	-	25,345	17,196	14,388	(6,239)	25,345	-
\$ 100,534	\$ 111,528	\$ 120,372		TOTAL OTHER OBJECTS	\$ 123,195	\$ -	\$ 123,195	\$ 92,795	\$ 22,447	\$ 7,953	\$ 123,195	\$ -
								75.3%	18.2%	6.5%	100.0%	0.0%
				<i>Revenue Offset (9000's)</i>								
(22,498)	(29,042)	(29,462)	9200	Technology Revenue	(29,903)	-	(29,903)	(29,903)	-	-	(29,903)	-
(61,920)	(73,800)	(74,800)	9201	Participation Fees, Athletics	(63,761)	-	(63,761)	(60,100)	8,300	(11,961)	(63,761)	-
-	(18,350)	(21,689)	9202	Gate Receipts, Athletics	(14,000)	-	(14,000)	(7,120)	-	(6,880)	(14,000)	-
(134,377)	(77,445)	(89,987)	9204	Transportation Credits	-	-	-	(25,495)	-	-	(25,495)	25,495
(859,340)	(812,440)	(928,213)	9205	Excess Cost SPED	(787,045)	-	(787,045)	-	-	(787,045)	(787,045)	-
(74,625)	(79,561)	(121,242)	9206	Pre School Tuition	(64,062)	-	(64,062)	(91,000)	-	(69,930)	(160,930)	96,868
(76,283)	(75,981)	(119,873)	9207	Non-Resident Tuition	(87,478)	-	(87,478)	(79,825)	-	(61,336)	(141,161)	53,683
(37,813)	(19,878)	(61,203)	9208	Revenue from Town for Fields	(42,681)	-	(42,681)	-	-	(42,681)	(42,681)	-
(11,000)	(40,000)	(30,800)	9209	Parking Fees	(31,050)	-	(31,050)	-	-	(31,050)	(31,050)	-
(14,161)	(46,050)	(42,223)	9210	Theater Receipts	(51,025)	-	(51,025)	-	-	(51,025)	(51,025)	-
-	-	-	9212	Facility Use Rental	(17,500)	-	(17,500)	-	-	(17,500)	(17,500)	-
(6,815)	(4,768)	(14,336)	9215	Medicaid Revenue	(6,000)	-	(6,000)	(21,902)	-	-	(21,902)	15,902
(\$1,298,832)	(\$1,277,316)	(\$1,533,828)		Total Revenue Offset	(\$1,194,505)	\$ -	(\$1,194,505)	(\$315,346)	\$8,300	(\$1,079,408)	(\$1,386,454)	\$ 191,949
								26.4%	-0.7%	90.4%	116.1%	-16.1%
\$ 52,905,769	\$ 53,679,039	\$ 55,355,779		GRAND TOTAL	\$ 57,945,055	\$ -	\$ 57,945,055	\$ 26,655,516	\$ 30,485,827	\$ 146,045	\$ 57,287,388	\$657,667
								46.00%	52.61%	0.25%	98.87%	1.13%



January 12, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Technology Lease #2 Bid Result

Beginning in fiscal year 2022-23, we began our multi-year technology replacement lease plan. For year two of the plan, we will be financing \$304,513.75.

On January 2, 2024, we issued a request for proposal (RFP) with a return date of January 11, 2024. Four financial institutions responded to the RFP, First American, KS State Bank, TEQLease and PEAC Solutions. Based on the submitted proposals we are recommending awarding the lease to First American.

The lease requires final approval by the Board of Selectman as it is a multi-year commitment.

A summary of the proposals is below:

FY24 TECHNOLOGY LEASE BID RESULTS					
Amount Finance: \$304,513.75					
Lease Term: 4 Years					
Financial Institution	Compounding Period	Nominal Annual Rate	Annual Payment	Total Payment	Interest
First American	Annual	5.39%	\$82,218.71	\$328,874.84	\$24,361.09
KS State Bank	Annual	6.45%	\$83,407.58	\$333,630.32	\$29,116.57
TEQLease	Annual	7.25%	\$84,297.38	\$337,189.52	\$32,675.77
PEAC Solutions	Annual	8.99%	\$86,639.97	\$346,559.88	\$42,046.13

Minutes
Financial, Facilities & Operations Committee
December 15, 2023

Present:

Steve Ezzes, Committee Chair

Michael Guido, Committee Member

Peter Gordon, Committee Member

Phil Cross, Director of Finance and Operations

Mike DelMastro, Director of Facilities

Absent:

Lisa Barbiero, Superintendent of Schools

The meeting was called to order by Mr. Ezzes at 9:01 a.m.

The Committee discussed the following items regarding an update of facilities and grounds maintenance:

- Mr. DelMastro updated the Committee on several projects:
 - The District has awarded the high school track renovation to ATT. Additionally, the Board of Finance has approved the additional funding required for the project. A kick-off meeting with ATT has already been held, and the project itself is scheduled to begin on May 30th, with a targeted completion date of August 12th.
 - A walkthrough was held the previous day with several playground contractors to view the structures at the elementary school that require replacement. This is a PTO funded project.
 - The District will shortly begin writing the RFPs for several projects, including for repairs to the South House bathrooms in the elementary school, and the hiring of a consultant for remodeling of D wing in the high school in order to have it mirror E wing.
 - The day before the Committee meeting, a main heating pipe went down at the high school, but that has been repaired.
 - Earlier in the week a fiber line at the middle school went down and has since been repaired. This could however be indicative of a larger issue going forward. The IT Director is going to bring in a consultant to walk all the buildings in order

to ascertain the condition of the fiber lines. If replacement is necessary, this would become a capital item in the future. Mr. Cross has already mentioned this possibility to the Board of Finance.

- The facilities staff is currently getting air filtering back into the classrooms, and the District's cleaning contractor is going to perform a thorough wipe down of all classrooms during the December break.

The Committee discussed the following items regarding the FY24 (through November) financial report including internal services fund (for dental):

- Mr. Cross informed the Committee that while the current report indicates a surplus, he anticipates that the year will end with a balanced budget. There are some accounts that could end the year with an unfavorable balance, including legal fees, repairs, and supplies, but there will be better clarity by the end of the third quarter. There is currently some savings in the benefits category of \$107,098 resulting from a lower than anticipated census. There is also a revenue offset of \$191,949 from a transportation credit, greater than budgeted pre-school tuition, additional non-resident tuition, and a Medicaid reimbursement.
- Mr. Cross reported that dental claims and fees are currently in-line with historical averages.

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

- The Committee approved the October minutes without any changes.

There being no further business to discuss, the meeting adjourned at 9:18 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations