

February Financial, Facilities and Operations Committee Meeting

Friday, February 9, 2024 9:00 AM

Remote Session

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

II. **Discussion on the Healthy Building Initiative**

III. **FY24 Monthly Financial Update (through January)
Including Internal Services Fund (for Dental)**

IV. **Discussion on In-District Transportation
Contract**

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



February 9, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: FY 2023-24 Financial Report for the Period Ending January 31, 2024

Financial Summary

Below is the year- to-date financial summary for the period ending January 31, 2024:

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	17,253,954	16,570,534	1,084,304	34,908,792	382,303	373,446	8,857
Benefits (2000's)	10,267,746	6,626,086	3,883,329	(513,518)	9,995,897	271,849	356,037	(84,188)
Professional Services (3000's)	1,561,743	684,970	1,135,843	88,449.70	1,909,263	(347,521)	(347,521)	-
Property Services (4000s)	2,143,534	867,939	994,546	511,049.15	2,373,534	(230,000)	-	(230,000)
Other Services (5000s)	6,721,993	4,036,595	2,591,912	120,355	6,748,862	(26,869)	83,757	(110,627)
Supplies (6000s)	2,848,163	1,314,993	1,473,635	363,404	3,152,032	(303,869)	-	(303,869)
Equipment (7000s)	182,091	164,085	63,868	-	227,953	(45,862)	-	(45,862)
Other Objects (8000s)	123,195	98,504	22,372	2,318	123,195	-	-	-
Revenue (9000s)	(1,194,505)	(315,346)	8,300	(1,150,034)	(1,457,080)	262,575	191,949	70,626
Total	\$ 57,945,055	\$30,731,782	\$ 26,744,339	\$ 506,329	\$ 57,982,450	(\$37,395)	\$657,668	(\$695,063)

Month over Month Changes:

The month over month change is **(\$695,063)**.

The breakdown of the changes are as follows:

Salaries – \$8,857

- Extended FML paid from the sick bank account – \$1,839
- Other FML savings - \$8,532
- Turnover Cost - **(\$1,514)**

Benefits – (\$84,188)

- With the recent change to our insurance policy and a reduction to the retiree census, the anticipated retiree health and dental insurance premium will be less than budgeted. This will reduce the contribution from the Town's other post employee benefit (OPEB) fund by approximately \$84,188.

Other Services – (\$110,627)

- Tuition & settlement –fluctuations due to students moving into and out of the district, as well as programming and placement changes required to address individual needs.

Revenue Offset - \$70,626

- The initial excess cost grant submission had individual student expenditures that were greater than budgeted. This will result in greater than budgeted excess cost reimbursement of \$70,626.

FY24-25 Budget Mitigation

To mitigate the fiscal year 2025 budget the following items will be purchase from the anticipated FY23-24 surplus:

FY 24-25 Budget Mitigation:

<i>FY 24-25 Budget Mitigation:</i>		
Description		Amount
<u>Supplies</u>		
Core Reading Program		287,345
<u>Books</u>		
Textbooks		16,524
<u>Equipment</u>		
PLTW Course Equipment	14,680	
Science	9,482	
Music	4,200	
VEX V5 Robotics Upgrade Kits	17,500	
		45,862
<i>Grand Total</i>		349,731

In addition, pending discussions with the Board of Finance, \$230,000 has been retained in the special project object code -4600- for the possible mitigation of the FY24-25 capital budget.

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 and offsets:

FY 24 - Surplus Analysis		
Description	Amount	
<u>Unanticipated Savings</u>		
Salary Savings (Turnover, FML)	246,598	
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	
Excess Cost reimbursement	70,626	
Medicaid Reimbursement	15,902	
Total unanticipated Savings		1,182,066
<u>Offsets</u>		
New Position - Security Supervisor	(97,395)	
Professional Services	(347,520)	
FY24-25 Operating Budget Mitigation	(349,731)	
FY24-25 Capital Budget Mitigation	(230,000)	
SPED Tuition & Settlements	(110,627)	
OPEB Adjustment	(84,188)	
Total Offsets		(1,219,461)
Total		\$ (37,395)

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
January							27,039
Total							\$ 209,958
Actual YTD Spend Rate							48.3%
Theoretical YTD Spend Rate							58.3%
YTD Theoretical variance %							-10.0%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	1,928,310	1,352,684	74,267	3,355,261	(25,889)
13,925,352	14,465,388	14,827,266	1111	General Ed. Teachers	15,410,044	-	15,410,044	7,263,174	7,957,932	-	15,221,106	188,938
2,372,055	2,303,563	2,522,780	1112	Special Ed. Teachers	2,419,305	-	2,419,305	1,094,403	1,286,720	-	2,381,123	38,182
1,031,899	983,206	1,021,018	1113	Guidance	1,071,301	(80,193)	991,108	442,959	505,364	-	948,323	42,785
503,136	468,881	397,172	1114	Psychologist	418,788	-	418,788	193,287	225,501	-	418,788	-
162,383	202,927	353,558	1115	Social Worker	382,038	80,193	462,231	210,468	250,934	-	461,402	829
555,781	543,134	539,131	1116	Speech & Hearing	605,719	-	605,719	269,523	252,692	-	522,215	83,504
1,046,642	1,184,208	887,328	1117	Academic Assistants	1,207,351	59,724	1,267,075	605,646	670,852	-	1,276,498	(9,423)
210,287	169,686	110,854	1118	Talented & Gifted	119,448	(59,724)	59,724	27,565	32,159	-	59,724	(0.04)
412,193	403,577	400,239	1119	Library/Media	430,504	-	430,504	210,809	247,400	-	458,209	(27,705)
47,413	46,587	57,886	1135	Transition Coordinator	66,427	-	66,427	30,659	35,768	-	66,427	-
785,011	832,301	847,138	1139	Certified Stipends	952,246	-	952,246	419,382	109,645	397,567	926,594	25,652
577,980	574,562	651,668	1140	Academic Leader (CIL's)	1,011,911	-	1,011,911	468,326	501,360	-	969,686	42,225
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	32,029	38,475	-	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	\$ 13,196,589	\$ 13,467,488	\$ 474,784	\$ 27,138,860	605,307
					8.03%			47.6%	48.5%	1.7%	97.8%	2.2%
				<i>Other Certified Salaries</i>								
28,996	45,700	40,788	1131	Homebound Tutor	44,500	-	44,500	9,136	-	35,364	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	87,997	24,830	65,974	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	70,980	95,430	36,765	203,175	-
608,730	295,291	385,336	1144	Long term Substitute	118,000	-	118,000	77,867	14,045	26,088	118,000	-
-	-	-	1160	Turnover Savings	(170,000)	-	(170,000)	-	-	-	-	(170,000)
\$ 1,153,278	\$ 930,904	\$ 989,404		Sub-Total Other Certified Salaries	\$ 599,274	\$ -	\$ 599,274	\$ 373,132	\$ 134,305	\$ 217,447	\$ 724,884	\$ (125,610)
								62.3%	22.4%	36.3%	121.0%	-21.0%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	279,678	216,980	-	496,658	(97,395)	
234,060	223,520	213,706	1211	Nurses	231,336	6,981	238,317	119,992	118,325	-	238,317	-	
297,217	306,924	247,373	1215	Occupational & Physical Therapists	318,970	6,385	325,355	132,176	193,178	-	325,355	-	
1,199,438	1,140,104	1,156,839	1221	Administrative Support	1,245,726	53,677	1,299,403	690,372	606,207	2,824	1,299,403	-	
1,837,631	1,767,360	1,697,360	1231	Para Educators	1,754,083	141,928	1,896,012	966,470	892,052	37,490	1,896,012	-	
129,307	146,862	156,413	1234	Bus Aides	147,297	-	147,297	65,067	-	82,230	147,297	-	
600,663	485,773	495,877	1235	Technicians	495,836	13,924	509,760	284,113	195,055	30,591	509,760	-	
61,157	61,996	65,017	1237	Vocational Specialist	63,818	1,915	65,733	31,498	34,234	-	65,733	-	
246,331	247,175	262,406	1241	Safety Monitors	292,184	5,341	297,525	143,602	137,647	16,277	297,525	-	
509,851	506,491	513,999	1251	Custodians	515,130	17,225	532,355	290,634	241,721	-	532,355	-	
492,769	460,027	477,370	1261	Maintenance Mechanics & Grounds	531,335	13,232	544,567	296,828	247,217	522	544,567	-	
74,781	84,861	90,458	1269	Athletic Support Staff	114,325	-	114,325	48,465	33,992	31,869	114,325	-	
182,698	197,442	192,939	1280	Non Certified Stipends	197,155	-	197,155	95,254	50,357	51,544	197,155	-	
\$ 6,239,015	\$ 6,010,040	\$ 5,982,771		Sub-Total Non-Certified Salaries	\$ 6,306,458	\$ 260,607	\$ 6,567,065	\$ 3,444,148	\$ 2,966,965	\$ 253,347	\$ 6,664,460	\$ (97,395)	
				<i>Other Non-Certified Salaries</i>				52.4%	45.2%	3.9%	101.5%	-1.5%	
28,910	47,199	39,524	1213/122 3/1233	Non-Certified Substitutes	47,500	-	47,500	16,506	1,776	29,218	47,500	-	
135,970	176,085	199,553	1212/22/ 38/42/52/ 62	Overtime	203,700	-	203,700	124,331	-	79,369	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	\$ 240,085	\$ 1,776	\$ 138,727	\$ 380,588	-	
								63.1%	0.5%	36.5%	100.0%	0.0%	
\$ 32,338,250	\$ 32,587,211	\$ 32,970,025		TOTAL SALARIES	\$ 35,291,095	-	\$ 35,291,095	\$ 17,253,954	\$ 16,570,534	\$ 1,084,304	\$ 34,908,792	\$ 382,303	
					7.04%			48.9%	47.0%	3.1%	98.9%	1.1%	

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	5,529,477	3,215,936	-	8,745,413	43,779
(1,437,860)	(1,508,844)	(1,705,489)	2022	Premium Cost Share	(1,437,949)	-	(1,437,949)	(767,376)	-	(649,664)	(1,417,040)	(20,909)
562,991	540,802	548,959	2001	Social Security	433,234	-	433,234	433,234	-	-	433,234	-
464,653	465,667	471,544	2002	Medicare	560,567	-	560,567	560,567	-	-	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	627,906	607,267	-	1,235,172	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	41,328	25,127	1,145	67,600	-
86,591	105,506	56,400	2014	Sick Bank	45,000	-	45,000	19,646	-	25,354	45,000	-
\$9,913,513	\$9,690,744	\$10,376,262		TOTAL BENEFITS	\$10,267,746	\$ -	\$10,267,746	\$6,626,086	\$3,883,329	(\$513,518)	\$9,995,897	\$271,849
					-1.05%			64.5%	37.8%	-5.0%	97.4%	2.65%
				<i>Professional & Technical Services (3000s)</i>								
174,773	545,611	504,232	3210	Contracted Services Educational	285,176	-	285,176	212,275	420,421	-	632,696	(347,520)
139,888	128,921	149,405	3220-21	Consulting Services	174,835	-	174,835	74,373	100,462	-	174,835	-
89,901	123,549	75,937	3235	Testing	94,270	-	94,270	54,314	28,700	11,256	94,270	-
210,355	6,158	106,990	3239	Other Pupil Services	292,400	-	292,400	115,148	165,852	11,400	292,400	-
220,134	64,991	66,056	3303	Management Services	47,243	-	47,243	21,748	16,023	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	145,548	20,000	240,000	-
164,948	167,193	187,860	3306	Legal Fees- Districtwide	150,000	-	150,000	62,409	92,591	(5,000)	150,000	-
83,425	95,138	106,091	3308	Police/Fire	117,799	-	117,799	37,223	68,625	11,951	117,799	-
72,208	67,382	67,685	3309	Professional Technical Services	102,978	-	102,978	29,950	43,839	29,189	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	\$ 684,970	\$ 1,135,843	\$ 88,450	\$ 1,909,263	\$ (347,520)
								43.9%	72.7%	5.7%	122.3%	-22.3%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	28,370	33,822	5,355	67,547	-
68,301	122,591	82,370	4302	Equipment Repairs	165,551	-	165,551	28,517	61,169	75,865	165,551	-
155,864	164,029	184,530	4400	Equipment Rental	164,217	-	164,217	69,890	98,960	(4,633)	164,217	-
121,171	74,770	213,171	4500	Repair Allowance	150,000	-	150,000	27,078	33,999	88,923	150,000	-
64,302	29,913	30,182	4514	Fire Alarm System	32,000	-	32,000	34,402	3,028	(5,430)	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	93,483	66,032	7,384	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	-	-	-	-	-	230,000	230,000	(230,000)
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	\$ 867,939	\$ 994,546	\$ 511,049	\$ 2,373,534	\$ (230,000)
								40.5%	46.4%	23.8%	110.7%	-10.7%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	32,338	36,862	62,437	131,637	43,425
-	1,537	12,802	5105	Extra-Curricular Transportation	15,497	-	15,497	728	-	14,769	15,497	-
67,457	104,190	160,181	5112	Diesel & Gasoline	115,670	-	115,670	32,171	83,499	-	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	43,841	44,076	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	4,825	8,401	24,437	-
1,528,352	2,007,688	2,367,437	5600	Out of District Tuition	2,335,763	-	2,335,763	1,116,300	1,234,738	-	2,351,038	(15,275)
1,044,742	923,345	1,063,918	5601	Tuition Settlements	903,461	-	903,461	294,855	703,958	-	998,813	(95,352)
286,110	-	-	5605	Tuition - ESS Contract	-	-	-	-	-	-	-	-
29,716	15,346	41,076	5800	Travel & Conference	42,227	-	42,227	26,584	4,821	10,821	42,227	-
6,106	3,163	3,803	5801	Mileage Reimbursement	10,430	-	10,430	1,443	-	8,987	10,430	-
3,190	2,349	5,684	5900	Other Purchased Services	6,632	-	6,632	2,156	2,942	1,533	6,632	-
\$ 5,358,780	\$ 5,835,649	\$ 6,689,130		TOTAL OTHER SERVICES	\$ 6,721,993	\$ -	\$ 6,721,993	\$ 4,036,595	\$ 2,591,912	\$ 120,355	\$ 6,748,862	\$ (26,869)
								60.1%	38.6%	1.8%	100.4%	-0.4%
				<i>Supplies & Materials (6000's)</i>								
418,014	395,832	884,656	6110	Materials	547,140	-	547,140	196,886	350,254	287,345	834,485	(287,345)
17,064	22,091	36,390	6120	Office Materials	32,908	-	32,908	10,448	14,378	8,082	32,908	-
136,447	184,684	174,050	6130	Maintenance Materials	181,624	-	181,624	67,499	64,347	49,777	181,624	-
37,883	71,587	95,137	6131	Custodial Materials	78,348	-	78,348	47,907	21,503	8,938	78,348	-
12,891	16,815	21,943	6132	Security Materials	17,184	-	17,184	17,817	4,337	(4,971)	17,184	-
489,133	522,319	517,581	6140	Software	566,868	-	566,868	545,211	23,948	(2,292)	566,868	-
324,134	196,324	98,833	6410	Books	103,552	-	103,552	43,399	60,153	16,524	120,076	(16,524)
358,623	388,111	325,229	6510	Heating Oil	454,796	-	454,796	143,074	311,722	-	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	2,548	-	3,000	-
\$ 2,500,801	\$ 2,522,725	\$ 2,639,172		TOTAL SUPPLIES & MATERIALS	\$ 2,848,163	\$ -	\$ 2,848,163	\$ 1,314,993	\$ 1,473,635	\$ 363,404	\$ 3,152,032	\$ (303,869)
								46.2%	51.7%	12.8%	110.7%	-10.7%

WESTON PUBLIC SCHOOLS

FYE 24 FINANCIAL REPORT

As of January 31, 2024

Period: 7 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	164,085	63,868	-	227,953	(45,862)
\$ 629,991	\$ 541,176	\$ 192,826		TOTAL EQUIPMENT	\$ 182,091	\$ -	\$ 182,091	\$ 164,085	\$ 63,868	\$ 0	\$ 227,953	\$ (45,862)
								90.1%	35.1%	0.0%	125.2%	-25.2%
				<i>Other Objects (8000's)</i>								
80,424	87,211	87,938	8100	Dues, Fees and Memberships	97,850	-	97,850	80,765	6,903	10,182	97,850	-
20,110	24,317	32,434	8900	Other Objects	25,345	-	25,345	17,739	15,470	(7,864)	25,345	-
\$ 100,534	\$ 111,528	\$ 120,372		TOTAL OTHER OBJECTS	\$ 123,195	\$ -	\$ 123,195	\$ 98,504	\$ 22,372	\$ 2,318	\$ 123,195	\$ -
								80.0%	18.2%	1.9%	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)	-	-	(857,671)	(857,671)	70,626
(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	(\$1,150,034)	(\$1,457,080)	\$ 262,575
								26.4%	-0.7%	96.3%	122.0%	-22.0%
\$ 52,905,769	\$ 53,679,039	\$ 55,355,779		GRAND TOTAL	\$ 57,945,055	\$ -	\$ 57,945,055	\$ 30,731,782	\$ 26,744,339	\$ 506,329	\$ 57,982,450	(\$37,395)
								53.04%	46.15%	0.87%	100.06%	-0.06%

Minutes
Financial, Facilities & Operations Committee
January 12, 2024

Present:

Steve Ezzes, Committee Chair

Michael Guido, Committee Member

Peter Gordon, Committee Member

Lisa Barbiero, Superintendent of Schools

Phil Cross, Director of Finance and Operations

Mike DelMastro, Director of Facilities

The meeting was called to order by Mr. Ezzes at 9:00 a.m.

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

- Mr. DelMastro reported that there have just been typical repairs throughout the District during the last month. There was a walk-through held for some new pieces of playground equipment at the elementary school, which will be funded by the PTO. Two contractors submitted proposals, and now the District and PTO will meet with both contractors before moving forward. Mr. DelMastro also reported that that he has been working on a three-year capital plan for inclusion in the 24/25 budget.

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

- Mr. Cross informed the Committee that the current end of year balance is \$657,667, which is a \$418,748 increase from the previous month. This surplus is due to several unanticipated factors, including stipends that were budgeted but the programs did not run, miscellaneous salary adjustments, a change in a SPED student placement and savings in athletic transportation as First Student has been able to transport teams to games, alleviating the need for supplemental transportation. Additionally, last March the Comptroller's Office informed the District that the employer contribution rate for the current fiscal year would be 19.57%. In June, the District was informed that because of recent legislative changes to the CMERS plan, the employer contribution will be reduced to 15.85%. The projected savings from this change is \$254,215.
- Mr. Cross reported that dental claims and fees are currently in-line with historical averages.

The Committee discussed the following regarding the technology lease:

- Mr. Cross reported that the District is in the second year of its multi-year technology lease plan. The amount to be financed during this second year is \$304,513.75. In January the District issued an RFP for the lease and received responses from four financial institutions. Based on the submitted proposals, Mr. Cross is recommending the lease be awarded to First American. The annual rate submitted by First American is 5.39%. The next lowest rate was submitted by KS State Bank and was 6.45%. The first year of the lease is currently with First American as well. The Committee agreed to move forward with First American.

The Committee discussed the following regarding expiring contracts:

- Mr. Cross reported that the District is in the final year of its transportation contract with First Student. He contacted First Student to inquire about the possibility of extending the contract and was informed that the increase would be a double-digit increase. This is consistent with what other Districts in Fairfield County have been receiving even after going out to bid.
- Mr. Ezzes suggested having a conversation with the Board of Finance to ascertain if they would be amenable to a one-year extension or if the District should issue an RFP.
- Mr. Cross is planning to have another conversation with First Student, but it appears that the District is looking at a double digit increase from either option. Additionally, switching providers entails a significant transition period. Mr. Cross added that there is time for one more conversation with First Student before approaching the Board of Finance and recommended making an adjustment in the FY25 budget to incorporate the anticipated increase.
- Mr. Cross informed the Committee that the District's cleaning contract is also set to expire at the end of the current fiscal year. After speaking with Affineco, they have agreed to a three-year contract with a 4.5% increase each year. Mr. Cross is recommending moving forward with this, as the services they are providing have greatly improved. Mr. Ezzes agreed but suggested that the Board of Finance be notified.
- Mr. Cross added that the District's foodservice contract also expires this year, and there will be a discussion at the next meeting.

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

- The Committee approved the December minutes without any changes.

The Committee discussed the following regarding other business:

- Mr. Gordon informed the Committee that he is waiting to hear back from his contact at UCONN regarding energy efficiency. He is trying to arrange for him to come in and help the District formalize an energy efficiency plan.

There being no further business to discuss, the meeting adjourned at 9:47 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations

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