

September Financial, Facilities & Operations
Committee Meeting
Friday, September 13, 2024 9:00 AM
Remote Session

- I. Update of Facilities and Grounds Maintenance
- II. Capital Projects Update
- III. Discussion on the Healthy Building Initiative
- IV. FY24 End of Year Financial Report
- V. Update on State's Changes to Non-Lapsing Accounts
- VI. Approval of June Financial, Facilities and Operations Committee Minutes
- VII. Other Business

WESTON PUBLIC SCHOOLS
FYE 24 FINANCIAL REPORT (UNAUDITED)
As of June 30, 2024
Period: 12 of 12

2020-2021	2021-2022	2022-2023	Object Code	Description	2023-2024						
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	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	3,375,352	-	3,375,352	(45,979)
13,925,352	14,465,388	14,827,266	1111	General Ed. Teachers	15,410,044	0	15,410,044	15,169,704	-	15,169,704	240,340
2,372,055	2,303,563	2,522,780	1112	Special Ed. Teachers	2,419,305	0	2,419,305	2,359,825	-	2,359,825	59,480
1,031,899	983,206	1,021,018	1113	Guidance	1,071,301	(80,193)	991,108	948,323	-	948,323	42,785
503,136	468,881	397,172	1114	Psychologist	418,788	0	418,788	418,788	-	418,788	-
162,383	202,927	353,558	1115	Social Worker	382,038	80,193	462,231	410,444	-	410,444	51,787
555,781	543,134	539,131	1116	Speech & Hearing	605,719	0	605,719	510,769	-	510,769	94,950
1,046,642	1,184,208	887,328	1117	Academic Assistants	1,207,351	59,724	1,267,075	1,261,271	-	1,261,271	5,804
210,287	169,686	110,854	1118	Talented & Gifted	119,448	(59,724)	59,724	59,724	-	59,724	-
412,193	403,577	400,239	1119	Library/Media	430,504	0	430,504	455,475	-	455,475	(24,971)
47,413	46,587	57,886	1135	Transition Coordinator	66,427	0	66,427	51,774	-	51,774	14,653
785,011	832,301	847,138	1139	Certified Stipends	952,246	0	952,246	877,957	-	877,957	74,289
577,980	574,562	651,668	1140	Academic Leader (CIL's)	1,011,911	0	1,011,911	969,094	-	969,094	42,817
1,779	2,650	1,852	1141	Mentor Teacher	3,000	0	3,000	2,571	-	2,571	429
277,908	187,872	113,090	1142	Behavioral Analyst	233,099	0	233,099	-	-	-	233,099
45,069	45,835	58,267	1145	English Language Learner	83,614	0	83,614	68,897	-	68,897	14,717
\$ 24,676,129	\$ 25,295,731	\$ 25,643,861		Sub-Total Certified Salaries	\$ 27,704,167	\$ 40,000	\$ 27,744,167	\$ 26,939,968	\$ -	\$ 26,939,968	804,199
					8.03%			97.1%	0.0%	97.1%	2.9%
				<i>Other Certified Salaries</i>							
28,996	45,700	40,788	1131	Homebound Tutor	44,500	-	44,500	25,138	-	25,138	19,362
-	-	-	1136	Degree Level Change	44,390	-	44,390	-	-	-	44,390
164,963	278,078	246,814	1137	Substitute Teacher	178,801	-	178,801	216,491	-	216,491	(37,690)
243,990	212,521	189,064	1138	Summer Work -Certified Staff	180,408	-	180,408	194,739	-	194,739	(14,331)
106,600	99,315	127,403	1143	Building Substitutes	203,175	-	203,175	152,490	-	152,490	50,685
608,730	295,291	385,336	1144	Long term Substitute	118,000	-	118,000	215,245	-	215,245	(97,245)
-	-	-	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	\$ 804,103	\$ -	\$ 804,103	\$ (204,829)
								134.2%	0.0%	134.2%	-34.2%

WESTON PUBLIC SCHOOLS
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As of June 30, 2024
Period: 12 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	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	496,658	-	496,658	(97,395)
234,060	223,520	213,706	1211	Nurses	231,336	6,981	238,317	238,317	-	238,317	-
297,217	306,924	247,373	1215	Occupational & Physical Therapists	318,970	6,385	325,355	279,358	-	279,358	45,996
1,199,438	1,140,104	1,156,839	1221	Administrative Support	1,245,726	53,677	1,299,403	1,328,819	-	1,328,819	(29,416)
1,837,631	1,767,360	1,697,360	1231	Para Educators	1,754,083	141,928	1,896,012	1,828,311	-	1,828,311	67,701
129,307	146,862	156,413	1234	Bus Aides	147,297	-	147,297	141,394	-	141,394	5,903
600,663	485,773	495,877	1235	Technicians	495,836	13,924	509,760	505,325	-	505,325	4,435
61,157	61,996	65,017	1237	Vocational Specialist	63,818	1,915	65,733	46,914	-	46,914	18,819
246,331	247,175	262,406	1241	Safety Monitors	292,184	5,341	297,525	276,448	-	276,448	21,077
509,851	506,491	513,999	1251	Custodians	515,130	17,225	532,355	514,241	-	514,241	18,114
492,769	460,027	477,370	1261	Maintenance Mechanics & Grounds	531,335	13,232	544,567	543,741	-	543,741	826
74,781	84,861	90,458	1269	Athletic Support Staff	114,325	-	114,325	103,682	-	103,682	10,643
182,698	197,442	192,939	1280	Non Certified Stipends	197,155	-	197,155	188,200	-	188,200	8,956
\$ 6,239,015	\$ 6,010,040	\$ 5,982,771		Sub-Total Non-Certified Salaries	\$ 6,306,458	\$ 260,607	\$ 6,567,065	\$ 6,491,407	\$ -	\$ 6,491,407	\$ 75,658
				<i>Other Non-Certified Salaries</i>				98.8%	0.0%	98.8%	1.2%
28,910	47,199	39,524	1213/122 3/1233	Non-Certified Substitutes	47,500	-	47,500	39,305	-	39,305	8,195
135,970	176,085	199,553	1212/22/ 38/42/52/ 62	Overtime	203,700	-	203,700	230,025	-	230,025	(26,325)
104,948	127,252	114,912	1268	Summer Work-Non-Cert.	129,388		129,388	101,739	-	101,739	27,649
-	-	-	1270	Salary Differential	300,607	(300,607)	-	-	-	-	-
\$ 269,828	\$ 350,536	\$ 353,988		Sub-Total Other Salaries	\$ 681,195	\$ (300,607)	\$ 380,588	\$ 371,068	\$ -	\$ 371,068	\$ 9,520
								97.5%	0.0%	97.5%	2.5%
\$ 32,338,250	\$ 32,587,211	\$ 32,970,025		TOTAL SALARIES	\$ 35,291,095	\$ -	\$ 35,291,095	\$ 34,606,546	\$ -	\$ 34,606,546	\$ 684,549
					7.04%			98.1%	0.0%	98.1%	1.9%

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					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	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	8,801,704		8,801,704	(12,512)
(1,437,860)	(1,508,844)	(1,705,489)	2022	Premium Cost Share	(1,437,949)	-	(1,437,949)	(1,410,661)	-	(1,410,661)	(27,288)
1,027,644	1,006,469	1,020,503	2001	Social Security & Medicare	993,802	-	993,802	1,032,102	-	1,032,102	(38,300)
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	1,644	-	1,644	58,356
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	1,192,864	-	1,192,864	296,523
75,005	83,227	91,124	2010	Tuition Reimbursement	85,500	-	85,500	101,963	-	101,963	(16,463)
63,528	63,952	63,051	2011-12	Life & Disability Insurance	67,600	-	67,600	71,543	-	71,543	(3,943)
86,591	105,506	56,400	2014	Sick Bank	45,000	-	45,000	22,381	-	22,381	22,620
\$9,913,513	\$9,690,744	\$10,376,262		TOTAL BENEFITS	\$10,267,746	\$ -	\$10,267,746	\$9,993,990	\$ -	\$9,993,990	\$273,756
					-1.05%			97.3%	0.0%	97.3%	2.67%
				<i>Professional & Technical Services (3000s)</i>							
174,773	545,611	504,232	3210	Contracted Services Educational	285,176	-	285,176	525,441	-	525,441	(240,265)
139,888	128,921	149,405	3220-21	Consulting Services	174,835	-	174,835	176,454	-	176,454	(1,619)
89,901	123,549	75,937	3235	Testing	94,270	-	94,270	94,342	-	94,342	(72)
210,355	6,158	106,990	3239	Other Pupil Services	292,400	-	292,400	260,876	-	260,876	31,524
220,134	64,991	66,056	3303	Management Services	47,243	-	47,243	34,711	-	34,711	12,532
2,015	1,775	2,064	3304	License Fees-Facilities	3,500	-	3,500	3,145	-	3,145	355
204,996	245,731	232,999	3306	Legal Fees-SPED	240,000	-	240,000	183,838	-	183,838	56,162
164,948	167,193	187,860	3306	Legal Fees- Districtwide	150,000	-	150,000	162,916	-	162,916	(12,916)
83,425	95,138	106,091	3308	Police/Fire	117,799	-	117,799	109,322	-	109,322	8,477
72,208	67,382	67,685	3309	Professional Technical Services	102,978	-	102,978	85,702	69,750	155,452	(52,474)
21,917	49,966	41,996	3310	Sports Officials	53,542	-	53,542	41,210	-	41,210	12,332
\$ 1,384,560	\$ 1,496,415	\$ 1,541,315		TOTAL PROF. & TECH SERVICES	\$ 1,561,743	\$ -	\$ 1,561,743	\$ 1,677,955	\$ 69,750	\$ 1,747,705	\$ (185,963)
								107.4%	4.5%	111.9%	-11.9%

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					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Expended & Encumbered To EOY	Balance Available
				<i>Property Services (4000s)</i>							
848,529	859,036	907,204	4200	Cleaning Services	979,576	-	979,576	969,175	-	969,175	10,401
39,855	48,405	50,825	4202	Rubbish Removal	67,547	-	67,547	66,687	-	66,687	860
68,301	122,591	82,370	4302	Equipment Repairs	165,551	-	165,551	168,738	2,632	171,370	(5,819)
155,864	164,029	184,530	4400	Equipment Rental	164,217	-	164,217	189,163	362	189,525	(25,308)
121,171	74,770	213,171	4500	Repair Allowance	150,000	-	150,000	96,306	119,044	215,350	(65,350)
64,302	29,913	30,182	4514	Fire Alarm System	32,000	-	32,000	40,740	-	40,740	(8,740)
167,812	172,720	201,994	4518	Sewer System Plant Maintenance	144,795	-	144,795	180,338	11,268	191,606	(46,811)
145,229	171,669	205,809	4520	Service Contracts	166,899	-	166,899	226,465	21,410	247,875	(80,976)
58,389	61,247	93,203	4530	Parks & Recreation	77,759	-	77,759	27,563	39,422	66,984	10,775
12,703	16,959	39,271	4540	Athletic Facilities Repairs	59,500	-	59,500	31,644	-	31,644	27,856
151,315	186,270	195,029	4541	Contracted Services	89,300	-	89,300	59,064	15,910	74,974	14,326
53,702	122,304	109,755	4600	Special Projects	-	-	-	-	-	-	-
9,450	2,366	11,275	4604	Snow Plowing	10,500	-	10,500	6,377	-	6,377	4,124
81,552	138,631	35,888	4701	Security System Monitoring	35,890	-	35,890	35,100	-	35,100	790
\$ 1,978,173	\$ 2,170,908	\$ 2,360,505		TOTAL PROPERTY SERVICES	\$ 2,143,534	\$ -	\$ 2,143,534	\$ 2,097,357	\$ 210,048	\$ 2,307,405	\$ (163,871)
								97.8%	9.8%	107.6%	-7.6%

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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	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	1,737,496	-	1,737,496	(49,692)	
490,473	729,788	843,911	5101	SPED Transportation	1,010,779	-	1,010,779	935,160	-	935,160	75,619	
54,105	96,953	218,024	5104	Athletic Transportation	175,062	-	175,062	100,391	-	100,391	74,671	
-	1,537	12,802	5105	Extra-Curricular Transportation	15,497	-	15,497	4,237	-	4,237	11,260	
67,457	104,190	160,181	5112	Diesel & Gasoline	115,670	-	115,670	107,032	-	107,032	8,638	
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	89,414	-	89,414	4,692	
30,801	30,990	27,469	5400	Postage	29,383	-	29,383	27,030	-	27,030	2,353	
2,592	4,440	853	5500	Advertising	4,000	-	4,000	1,626	-	1,626	2,374	
14,386	17,176	16,962	5501	Printing	24,437	-	24,437	16,556	1,800	18,356	6,081	
1,528,352	2,007,688	2,367,437	5600	Out of District Tuition	2,335,763	-	2,335,763	2,232,934	-	2,232,934	102,829	
1,044,742	923,345	1,063,918	5601	Tuition Settlements	903,461	-	903,461	707,601	439,795	1,147,396	(243,935)	
286,110	-	-	5605	Tuition - ESS Contract	-	-	-	-	-	-	-	
29,716	15,346	41,076	5800	Travel & Conference	42,227	-	42,227	39,352	-	39,352	2,875	
6,106	3,163	3,803	5801	Mileage Reimbursement	10,430	-	10,430	3,282	-	3,282	7,148	
3,190	2,349	5,684	5900	Other Purchased Services	6,632	-	6,632	3,905	-	3,905	2,727	
\$ 5,358,780	\$ 5,835,649	\$ 6,689,130		TOTAL OTHER SERVICES	\$ 6,721,993	\$ -	\$ 6,721,993	\$ 6,263,606	\$ 441,595	\$ 6,705,201	\$ 16,792	
								93.2%	6.6%	99.8%	0.2%	
				<i>Supplies & Materials (6000's)</i>								
418,014	395,832	884,656	6110	Materials	547,140	-	547,140	838,937	50,120	889,057	(341,917)	
17,064	22,091	36,390	6120	Office Materials	32,908	-	32,908	30,809	1,909	32,719	189	
136,447	184,684	174,050	6130	Maintenance Materials	181,624	-	181,624	130,881	42,920	173,801	7,823	
37,883	71,587	95,137	6131	Custodial Materials	78,348	-	78,348	93,763	4,752	98,514	(20,166)	
12,891	16,815	21,943	6132	Security Materials	17,184	-	17,184	26,152	17,624	43,776	(26,592)	
489,133	522,319	517,581	6140	Software	566,868	-	566,868	570,217	-	570,217	(3,349)	
324,134	196,324	98,833	6410	Books	103,552	-	103,552	97,045	7,779	104,825	(1,272)	
358,623	388,111	325,229	6510	Heating Oil	454,796	-	454,796	467,063	-	467,063	(12,267)	
705,182	722,884	482,463	6520	Electricity	862,742	-	862,742	644,985	-	644,985	217,757	
1,431	2,079	2,890	6530	Propane	3,000	-	3,000	2,377	-	2,377	623	
\$ 2,500,801	\$ 2,522,725	\$ 2,639,172		TOTAL SUPPLIES & MATERIALS	\$ 2,848,163	\$ -	\$ 2,848,163	\$ 2,902,231	\$ 125,104	\$ 3,027,334	\$ (179,172)	
								101.9%	4.4%	106.3%	-6.3%	

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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	Expended & Encumbered To EOY	Balance Available	
				<i>Equipment (7000's)</i>								
629,991	541,176	192,826	7300	Equipment	182,091	-	182,091	232,146	30,469	262,615	(80,524)	
\$ 629,991	\$ 541,176	\$ 192,826		TOTAL EQUIPMENT	\$ 182,091	\$ -	\$ 182,091	\$ 232,146	\$ 30,469	\$ 262,615	\$ (80,524)	
								127.5%	16.7%	144.2%	-44.2%	
				<i>Other Objects (8000's)</i>								
80,424	87,211	87,938	8100	Dues, Fees and Memberships	97,850	-	97,850	89,670	-	89,670	8,180	
20,110	24,317	32,434	8900	Other Objects	25,345	-	25,345	35,200	3,329	38,529	(13,184)	
\$ 100,534	\$ 111,528	\$ 120,372		TOTAL OTHER OBJECTS	\$ 123,195	\$ -	\$ 123,195	\$ 124,870	\$ 3,329	\$ 128,199	\$ (5,004)	
								101.4%	2.7%	104.1%	-4.1%	
				<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)	(78,660)	-	(78,660)	14,899	
-	(18,350)	(21,689)	9202	Gate Receipts, Athletics	(14,000)	-	(14,000)	(13,475)	-	(13,475)	(525)	
(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)	(839,156)	-	(839,156)	52,111	
(74,625)	(79,561)	(121,242)	9206	Pre School Tuition	(64,062)	-	(64,062)	(156,288)	-	(156,288)	92,226	
(76,283)	(75,981)	(119,873)	9207	Non-Resident Tuition	(87,478)	-	(87,478)	(141,162)	-	(141,162)	53,684	
(37,813)	(19,878)	(61,203)	9208	Revenue from Town for Fields	(42,681)	-	(42,681)	(23,118)	(19,563)	(42,681)	-	
(11,000)	(40,000)	(30,800)	9209	Parking Fees	(31,050)	-	(31,050)	-	-	0	(31,050)	
(14,161)	(46,050)	(42,223)	9210	Theater Receipts	(51,025)	-	(51,025)	(53,727)	-	(53,727)	2,702	
-	-	-	9212	Facility Use Rental	(17,500)	-	(17,500)	-	-	0	(17,500)	
(6,815)	(4,768)	(14,336)	9215	Medicaid Revenue	(6,000)	-	(6,000)	(50,764)	-	(50,764)	44,764	
(\$1,298,832)	(\$1,277,316)	(\$1,533,828)		Total Revenue Offset	(\$1,194,505)	\$ -	(\$1,194,505)	(\$1,411,748)	(\$19,563)	(\$1,431,311)	\$ 236,806	
								118.2%	1.6%	119.8%	-19.8%	
\$ 52,905,769	\$ 53,679,039	\$ 55,355,779		GRAND TOTAL	\$ 57,945,055	\$ -	\$ 57,945,055	\$ 56,486,954	\$ 860,731	\$ 57,347,685	\$597,370	
								97.48%	1.49%	98.97%	1.03%	



September 13, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Unaudited FYE2024 Financial Report for the Period Ending June 30, 2024

For the fiscal year ended June 30, 2024, unaudited actual expenditures were \$56,486,954 and unliquidated encumbrances were \$860,761 for a combined total of \$57,347,685 or 98.97% of the approved budget. The unexpended balance as of June 30, 2024 will be \$597,370 or 1.03%.

Below are the category totals and related percentages:

FY 2023-24 CATEGORY SUMMARY

Object Series	Adjusted Budget	YTD Actuals	Encumbrance	Total Expenditures	Balance
Salaries (1000's)	35,291,095	34,606,546	-	34,606,546	684,549
		98.06%	0.00%	98.06%	1.94%
Benefits (2000's)	10,267,746	9,993,990	-	9,993,990	273,756
		97.33%	0.00%	97.33%	2.67%
Professional Services (3000's)	1,561,743	1,677,955	69,750	1,747,705	(185,963)
		107.44%	4.47%	111.91%	-11.91%
Property Services (4000s)	2,143,534	2,097,357	210,048	2,307,405	(163,871)
		97.85%	9.80%	107.64%	-7.64%
Other Services (5000s)	6,721,993	6,263,606	441,595	6,705,201	16,792
		93.18%	6.57%	99.75%	0.25%
Supplies (6000s)	2,848,163	2,902,231	125,104	3,027,334	(179,172)
		101.90%	4.39%	106.29%	-6.29%
Equipment (7000s)	182,091	232,146	30,469	262,615	(80,524)
		127.49%	16.73%	144.22%	-44.22%
Other Objects (8000s)	123,195	124,870	3,329	128,199	(5,004)
		101.36%	2.70%	104.06%	-4.06%
Revenue (9000s)	(1,194,505)	(1,411,748)	(19,563)	(1,431,311)	236,806
		118.19%	1.64%	119.82%	-19.82%
Total	\$ 57,945,055	\$56,486,962	\$ 860,732	\$ 57,347,694	597,370
Total %		97.48%	1.49%	98.97%	1.03%

As indicated in the category summary above, the year ended with both favorable and unfavorable expenditures.

The notable favorable category and individual object codes are salaries, benefits, legal fees, electricity, and transportation savings/credit and better than expected receipts in the revenue offsets category.

Salary – This category had a favorable balance at year-end. This is attributed to turnover and FML savings, reimbursement from workers compensation, and unfilled positions. As a reminder, a third party provided our Behavioral Support services. The Behavioral Analyst salary savings will be the offset to the unfavorable balance in professional services.

Benefits –

Pension contribution – A significant portion of the category favorable balance can be attributed to lower employer 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 a later update (June) the Comptroller Office notified us and other municipalities that legislative changes to the CMERS plan, reduced the employer contribution to 15.85%.

The combined lower than anticipated health insurance census and dental claims resulted in a lower overall health insurance cost. However, the reimbursement from the OPEB Trust fund was less than budgeted. Beginning this year, the methodology for reimbursement changed. Last year's reimbursement was based on the actuarial estimates for benefits payout. This year, the reimbursement will instead be based on actual net cost. These combined resulted in a net unfavorable balance.

Professional Services-

As mentioned above, behavioral support services were provided by a third party and will be offset by the related salary savings. In addition, other PPS costs, combined legal fees and third party costs were less than budgeted. These savings reduced the overall unfavorable balance in this category.

Property Services-

The overall cost exceeded budget. The significant drivers were, drainage repairs, higher than anticipated waste plant cost, school septic repairs and repairs to the pool air circulation unit.

General Supplies-

To mitigate the fiscal year 2025 budget, \$303, 869 was approved to purchase textbooks for math and the core-reading program.

Electricity-

A combination of C/F virtual net metering (VNM) credits and a change to the credit rate (we reached contract limit) for the solar contract for the period August to December resulted in a favorable balance in the electricity account.

ELECTRICITY - FY25							
Description	KWH	Generation/ Supply Cost	Delivery Cost	VNM Gen	VNM Credit	C/F VNM Credit	Total
Budget	5,127,268	494,442	467,731	252,968	(352,399)	-	862,742
Actual	5,133,118	492,331	476,174	179,865	(395,604)	(107,780)	644,986
Variance	(5,850)	\$2,111	(\$8,443)	\$73,103	\$43,205	\$107,780	\$217,756
	-0.11%	0.43%	-1.81%	28.90%	-12.26%	0.00%	25.24%

Equipment-

To mitigate the fiscal year 2025 budget, \$45,869 was approved to purchase equipment. In addition, equipment in the fitness center and facility were replaced.

Revenue Offset-

There are several object codes with greater than budgeted receipts. Among them are non-resident and pre-k tuition, athletic participation fees, Medicaid reimbursement, and SPED excess cost reimbursement. In addition to the budgeted items, there was a receipt from First Student for bus runs that were combined.

A note relating to excess cost reimbursement. There were changes to student placement and related services that resulted in reduced cost. These reductions were reported in the final unaudited submission in August. Based on this, we anticipate that the district will need to reimburse the state approximately \$41,261.

If it is concluded at the end of the audit that this is indeed the case, there will be an adjustment to our State Education Equalization receipts. These receipts are paid directly to the Town. If the amount of the overpayment exceeds the Education Equalization receipt, the BoE will need to issue a check to the state for the amount. The notification for overpayment is typically sent to municipalities in April.

Year End Balance Analysis

Below is an analysis of the FY25 unexpended year- end balance.

FY 24 - Unexpended Funds Summary

Description	Amount		
<u>Unanticipated Savings</u>			
<u>Salary Savings:</u>			
Turnover	148,174		
FML	217,964		
Behavioral support services to be provided by third	233,099		
Unfilled Sections	149,688		
Paid from Sick Bank	22,380		
Workers Comp reimbursement	40,688		
		811,993	
<u>Other:</u>			
Health Insurance (Census & Dental Claims)	112,989		
CMERS contribution rate reduction	296,523		
Unemployment	58,356		
Sick Bank - Unused	22,620		
Other Insurance Savings (LAP)	3,916		
Electricity & Natural Gas	205,490		
Transportation other	111,858		
		811,752	
<u>Revenue Offset:</u>			
Participation Fee	14,899		
Transportation Credits	25,495		
Excess Cost reimbursement	52,111		
Pre-K & Non-resident Tuition	145,910		
Medicaid Reimbursement	44,764		
Theater Receipts	2,702		
Other	(49,075)		
		236,806	
Total Unanticipated Savings			1,860,552
<u>Offsets</u>			
Salary - New Position	(97,395)		
Salary - Contracted Compensated Absence	(27,960)		
OPEB	(152,790)		
Other Benefits	(58,706)		
Professional Services	(185,963)		
Property Services	(163,871)		
Other Services	(95,066)		
FY25 Supplies Pre-Purchase	(303,869)		
FY25 Equipment Pre-Purchase	(45,862)		
Other Supplies	(80,793)		
Other Equipment Purchase	(34,662)		
Other unfavorable balance	(16,246)		
Total Offsets			(1,263,182)
Grand Total Unexpended Funds -FY25			\$ 597,370

Internal Services Fund

Actual dental costs were less than budgeted. In comparison to previous years, costs for FY23-24 were less than they have been for the past two years (FY22 & FY23), but higher than the three previous years (FY19 to FY21).

**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							\$ 367,729
Reimbursements							\$ -
Total Contributions							\$ 367,729
Total Revenues (A)							\$ 367,729
Actual Claims:							
Delta Dental:							
Claims							\$ 344,345
Administrative Fees							\$ 23,384
Total Dental Claims (B)							\$ 367,729
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							33,762
December							26,288
January							27,039
February							34,543
March							36,821
April							27,167
May							31,821
June							27,948
Total							\$ 367,729
Actual YTD Spend Rate							84.7%
Theoretical YTD Spend Rate							100.0%
YTD Theoretical variance %							-15.3%



September 13, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Update on State's Changes to Non-Lapsing Accounts

Below please find information regarding changes to the State's statute on Non-Lapsing Accounts, and how they affect school districts.

Under prior law, a town board of finance, board of selectmen, or other appropriating authority for a school district was authorized to deposit unexpended education funds into a nonlapsing account, provided that (1) such deposited amount did not exceed two per cent of the budgeted appropriation for education for the prior fiscal year, and (2) expenditures were authorized by the local board of education and made only for educational purposes. Section 7 of [Public Act 24-45](#) now authorizes a local board of education, rather than the town, to make deposits of such unexpended education funds into a nonlapsing account, provided the same conditions are met.

Minutes
Financial, Facilities & Operations Committee
June 14, 2024

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 reported that the start date for the track project has been pushed back to June 17th. The contractor wasn't certain if paving would be completed by graduation, so decided to delay the start. They are still anticipating an August 9 completion date.
- Mr. DelMastro also reported that several RFPs for capital projects have been issued. These include the high school window replacement project, the make-up air units in the elementary school, the replacement of the indirect hot water heater in the new boiler room in the high school, and renovation of 11 classroom bathrooms in the elementary school. Additionally, he reported that the potholes located at the middle school exit will be repaired over the summer by DPW.
- Mr. Ezzes added that now that the middle school renovation/new construction project has been postponed for at least a year, and assuming that the project does indeed move forward, it will probably be 2028 before any new buildings are constructed. That being the case, the District should work on a three-year capital budget for the school to ensure that the building remains in good condition.

The Committee discussed the following regarding the Healthy Building Initiative:

- Mr. Gordon informed the Committee that now that the lighting project has been approved by voters, there should be a planning meeting in August to determine next steps.

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

- Mr. Cross informed the Committee that the current end of year balance is \$505,074. The month over month change since May is (\$29,145), and is due to several factors, including salary savings, and less than anticipated expenditures in legal fees. The District is also replacing fitness center equipment at the high school to address safety concerns and replace equipment that is past its useful life. Additionally, this year's OPEB Trust Fund contribution will be significantly less than budgeted. Last year's reimbursement was based on the actuarial estimates for benefits payout. Beginning this year, the reimbursement will instead be based on actual net cost.
- Mr. Cross also added that dental claims and fees are in-line with historical averages.
- Mr. Ezzes suggested that the District start looking at the implementation of electric buses now, while reimbursement funds are still available.

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

- The Committee approved the May minutes without any changes.

There being no further business to discuss, the meeting adjourned at 9:23 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations