

November Facilities, Finance & Operations
Friday, November 15, 2024 9:30 AM
Remote Session

- I. Update of Facilities and Grounds Maintenance
- II. Discussion on the Healthy Building Initiative
- III. FY25 Monthly Financial Update (through October) Including Internal Services
- IV. Fiscal Year 22/23 Encumbrance Closeout
- V. Review of Medical Claims
- VI. Approval of October Financial, Facilities and Operations Committee Minutes
- VII. Other Business

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of October 31, 2024

Period: 4 of 12

2021-2022	2022-2023	2023-2024	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Salaries & Wages (1000s)</i>								
2,881,354	2,854,614	3,375,352	1110	Administrators	3,471,863	-	3,471,863	1,194,130	2,278,037	-	3,472,167	(304)
14,465,388	14,827,266	15,169,704	1111	General Ed. Teachers	15,789,653	-	15,789,653	3,727,581	12,006,386	20,745	15,754,711	34,942
2,303,563	2,522,780	2,359,825	1112	Special Ed. Teachers	2,731,016	-	2,731,016	614,779	1,992,530	22,403	2,629,712	101,304
983,206	1,021,018	948,323	1113	Guidance	993,064	-	993,064	227,273	757,577		984,850	8,214
468,881	397,172	418,788	1114	Psychologist	437,475	-	437,475	95,860	256,442	85,174	437,475	-
202,927	353,558	410,444	1115	Social Worker	490,714	-	490,714	118,584	378,345	-	496,929	(6,215)
543,134	539,131	510,769	1116	Speech & Hearing	636,232	-	636,232	139,121	391,453	-	530,574	105,658
1,184,208	887,328	1,261,271	1117	Academic Assistants	1,281,047	-	1,281,047	300,516	986,896	-	1,287,412	(6,365)
169,686	110,854	59,724	1118	Talented & Gifted	61,217	-	61,217	14,127	47,090	-	61,217	-
403,577	400,239	455,475	1119	Library/Media	477,800	-	477,800	104,615	382,141	-	486,757	(8,957)
46,587	57,886	51,774	1135	Transition Coordinator	68,088	-	68,088	8,915	-	59,173	68,088	-
832,301	847,138	877,957	1139	Certified Stipends	953,162	-	953,162	126,282	172,853	654,026	953,162	-
574,562	651,668	969,094	1140	Academic Leader (CIL's)	1,016,399	-	1,016,399	249,073	798,426		1,047,499	(31,100)
2,650	1,852	2,571	1141	Mentor Teacher	2,000	-	2,000	511	-	1,489	2,000	-
187,872	113,090	-	1142	Behavioral Analyst	169,321	-	169,321	20,307.72	69,082	79,931	169,321	-
45,835	58,267	68,897	1145	Multilingual Learner	85,703	-	85,703	15,474	51,581	18,648	85,703	-
\$ 25,295,731	\$ 25,643,861	\$ 26,939,968		Sub-Total Certified Salaries	\$ 28,664,754	\$ -	\$ 28,664,754	\$ 6,957,148	\$ 20,568,839	\$ 941,589	\$ 28,467,577	197,177
					6.40%			24.3%	71.8%	3.3%	99.3%	0.7%
				<i>Other Certified Salaries</i>								
45,700	40,788	25,138	1131	Homebound Tutor	44,500	-	44,500	9,979	-	34,521	44,500	-
-	-	-	1136	Degree Level Change	44,390	-	44,390	-	-	-	-	44,390
278,078	246,814	216,491	1137	Substitute Teacher	178,801	-	178,801	39,634	18,460	120,707	178,801	-
212,521	189,064	194,739	1138	Summer Work -Certified Staff	190,408	-	190,408	115,299	-	75,109	190,408	-
99,315	127,403	152,490	1143	Building Substitutes	203,175	-	203,175	25,638	98,383	79,155	203,175	-
295,291	385,336	215,245	1144	Long term Substitute	118,000	-	118,000	19,639	80,023	18,338	118,000	-
-	-	-	1160	Turnover Savings	(170,000)	-	(170,000)	-	-	-	-	(170,000)
\$ 930,904	\$ 989,404	\$ 804,103		Sub-Total Other Certified Salaries	\$ 609,274	\$ -	\$ 609,274	\$ 210,189	\$ 196,865	\$ 327,830	\$ 734,884	\$ (125,610)
								34.5%	32.3%	53.8%	120.6%	-20.6%

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2021-2022 Year-End Expense	2022-2023 Year-End Expense	2023-2024 Year-End Expense	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Non-Certified Salaries</i>								
381,506	413,013	496,658	1210	Non-Cert. Supervisors	503,427	-	503,427	163,648	280,861	62,921	507,429	(4,002)
223,520	213,706	238,317	1211	Nurses	244,816	-	244,816	61,646	183,226	-	244,872	(56)
306,924	247,373	279,358	1215	Occupational & Physical Therapists	337,013	-	337,013	81,837	253,814	-	335,651	1,362
1,140,104	1,156,839	1,328,819	1221	Administrative Support	1,350,863	-	1,350,863	413,687	937,025	-	1,350,712	151
1,767,360	1,697,360	1,828,311	1231	Para Educators	1,856,507	-	1,856,507	493,111	1,432,794	(69,397)	1,856,507	-
146,862	156,413	141,394	1234	Bus Aides	147,297	-	147,297	23,356	-	123,941	147,297	-
485,773	495,877	505,325	1235	Technicians	524,782	-	524,782	172,599	351,258	-	523,857	925
61,996	65,017	46,914	1237	Vocational Specialist	67,540	-	67,540	17,672	52,626	-	70,298	(2,758)
247,175	262,406	276,448	1241	Safety Monitors	308,860	-	308,860	80,374	221,285	-	301,659	7,201
506,491	513,999	514,241	1251	Custodians	553,611	-	553,611	160,930	375,728	15,720	552,378	1,233
460,027	477,370	543,741	1261	Maintenance Mechanics & Grounds	568,374	-	568,374	178,380	389,819	-	568,199	175
84,861	90,458	103,682	1269	Athletic Support Staff	122,205	-	122,205	23,797	49,896	48,512	122,205	-
197,442	192,939	188,200	1280	Non Certified Stipends	198,605	-	198,605	30,272	75,637	92,697	198,605	-
\$ 6,010,040	\$ 5,982,771	\$ 6,491,407		Sub-Total Non-Certified Salaries	\$ 6,783,900	\$ -	\$ 6,783,900	\$ 1,901,308	\$ 4,603,969	\$ 274,393	\$ 6,779,670	\$ 4,231
								28.0%	67.9%	4.0%	99.9%	0.1%
				<i>Other Non-Certified Salaries</i>								
47,199	39,524	39,305	1213/122 3/1233	Non-Certified Substitutes	47,500	-	47,500	2,580	-	44,920	47,500	-
176,085	199,553	230,025	1212/22/ 38/42/52/ 62	Overtime	203,700	-	203,700	66,286	-	137,414	203,700	-
127,252	114,912	101,739	1268	Summer Work-Non-Cert.	134,952	-	134,952	102,544	-	32,408	134,952	-
-	-	-	1270	Salary Differential	-	-	-	-	-	-	-	-
\$ 350,536	\$ 353,988	\$ 371,068		Sub-Total Other Salaries	\$ 386,152	\$ -	\$ 386,152	\$ 171,411	\$ -	\$ 214,741	\$ 386,152	\$ -
								44.4%	0.0%	55.6%	100.0%	0.0%
\$ 32,587,211	\$ 32,970,025	\$ 34,606,546		TOTAL SALARIES	\$ 36,444,080	\$ -	\$ 36,444,080	\$ 9,240,056	\$ 25,369,673	\$ 1,758,554	\$ 36,368,282	\$ 75,798
					5.31%			25.4%	69.6%	4.8%	99.8%	0.2%

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2021-2022 Year-End Expense	2022-2023 Year-End Expense	2023-2024 Year-End Expense	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Benefits (2000's)</i>								
8,412,125	9,202,598	8,801,704	2000	Health Insurance	9,440,933	-	9,440,933	3,362,394	5,747,559	111,485	9,221,439	219,494
(1,508,844)	(1,705,489)	(1,410,661)	2022	Premium Cost Share	(1,580,090)	-	(1,580,090)	(394,669)	-	(1,143,731)	(1,538,400)	(41,690)
1,006,469	1,020,503	1,032,102	2001	Social Security & Medicare	1,079,635	-	1,079,635	280,177	-	799,458	1,079,635	-
175,275	175,214	180,451	2003	Workers Compensation	189,473	-	189,473	186,253	1,583	-	187,836	1,637
25,494	14,660	1,644	2004	Unemployment Compensation	30,000	-	30,000	504	-	29,496	30,000	-
149,718	130,080	-	2005	Early Retirement Incentive	-	-	-	-	-	-	-	-
1,177,822	1,328,122	1,192,864	2007	Pension Contributions	1,276,861	-	1,276,861	378,431	30,615	867,815	1,276,861	-
83,227	91,124	101,963	2010	Tuition Reimbursement	85,500	-	85,500	(3,290)	-	88,790	85,500	-
63,952	63,051	71,543	2011-12	Life & Disability Insurance	76,476	-	76,476	23,868	52,608	-	76,476	-
105,506	56,400	22,381	2014	Sick Bank	45,000	-	45,000	7,114	-	37,886	45,000	-
\$9,690,744	\$10,376,262	\$9,993,990		TOTAL BENEFITS	\$10,643,788	\$ -	\$10,643,788	\$3,840,784	\$ 5,832,365	\$791,198	\$10,464,347	\$179,440
					6.50%			36.1%	54.8%	7.4%	98.3%	1.69%
				<i>Professional & Technical Services (3000s)</i>								
545,611	504,232	525,441	3210	Contracted Services Educational	285,176	-	285,176	33,873	219,233	32,070	285,176	-
128,921	149,405	176,454	3220-21	Consulting Services	186,777	-	186,777	56,321	72,678	57,778	186,777	-
123,549	75,937	94,342	3235	Testing	96,565	-	96,565	43,216	75,938	(22,589)	96,565	-
6,158	106,990	260,876	3239	Other Pupil Services	294,100	-	294,100	43,344	236,156	14,600	294,100	-
64,991	66,056	34,711	3303	Management Services	37,169	-	37,169	20,099	15,990	1,080	37,169	-
1,775	2,064	3,145	3304	License Fees-Facilities	3,500	-	3,500	1,998	740	763	3,500	-
245,731	232,999	183,838	3306	Legal Fees-SPED	240,000	-	240,000	105,909	254,091	-	360,000	(120,000)
167,193	187,860	162,916	3306	Legal Fees- Districtwide	150,000	-	150,000	37,577	102,424	10,000	150,000	-
95,138	106,091	109,322	3308	Police/Fire	124,101	-	124,101	16,094	88,615	19,392	124,101	-
67,382	67,685	155,452	3309	Professional Technical Services	113,190	-	113,190	16,747	26,377	70,066	113,190	-
49,966	41,996	41,210	3310	Sports Officials	54,136	-	54,136	-	54,136	-	54,136	-
\$ 1,496,415	\$ 1,541,315	\$ 1,747,705		TOTAL PROF. & TECH SERVICES	\$ 1,584,714	\$ -	\$ 1,584,714	\$ 375,177	\$ 1,146,377	\$ 183,159	\$ 1,704,714	\$ (120,000)
								23.7%	72.3%	11.6%	107.6%	-7.6%

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2021-2022	2022-2023	2023-2024	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Property Services (4000s)</i>								
859,036	907,204	969,175	4200	Cleaning Services	1,034,776	-	1,034,776	329,411	664,242	-	993,653	41,123
48,405	50,825	66,687	4202	Rubbish Removal	72,934	-	72,934	15,415	46,462	11,057	72,934	-
122,591	82,370	171,370	4302	Equipment Repairs	188,805	-	188,805	22,257	44,364	122,183	188,805	-
164,029	184,530	189,525	4400	Equipment Rental	175,767	-	175,767	41,953	119,487	14,327	175,767	-
74,770	213,171	215,350	4500	Repair Allowance	150,000	-	150,000	4,485	13,187	132,328	150,000	-
29,913	30,182	40,740	4514	Fire Alarm System	37,430	-	37,430	36,242	7,308	-	43,550	(6,120)
172,720	201,994	191,606	4518	Sewer System Plant Maintenance	159,795	-	159,795	34,841	124,954	-	159,795	-
171,669	205,809	247,875	4520	Service Contracts	194,724	-	194,724	51,300	118,283	25,142	194,724	-
61,247	93,203	66,984	4530	Parks & Recreation	82,425	-	82,425	-	62,000	20,425	82,425	-
16,959	39,271	31,644	4540	Athletic Facilities Repairs	59,500	-	59,500	11,005	13,175	35,320	59,500	-
186,270	195,029	74,974	4541	Contracted Services	89,300	-	89,300	3,858	36,142	49,300	89,300	-
122,304	109,755	-	4600	Special Projects	-	-	-	-	-	0	-	-
2,366	11,275	6,377	4604	Snow Plowing	10,500	-	10,500	-	-	10,500	10,500	-
138,631	35,888	35,100	4701	Security System Monitoring	10,740	-	10,740	2,160	1,080	7,500	10,740	-
\$ 2,170,908	\$ 2,360,505	\$ 2,307,405		TOTAL PROPERTY SERVICES	\$ 2,266,696	\$ -	\$ 2,266,696	\$ 552,927	\$ 1,250,684	\$ 428,082	\$ 2,231,693	\$ 35,003
								24.4%	55.2%	18.9%	98.5%	1.5%

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2021-2022 Year-End Expense	2022-2023 Year-End Expense	2023-2024 Year-End Expense	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Other Services (5000s)</i>								
1,589,157	1,592,600	1,737,496	5100	Regular Transportation	1,848,365	-	1,848,365	1,688,896	2,174	-	1,691,069	157,296
729,788	843,911	935,160	5101	SPED Transportation	1,045,512	-	1,045,512	356,346	543,556	-	899,902	145,610
96,953	218,024	100,391	5104	Athletic Transportation	174,168	-	174,168	10,554	100,446	63,168	174,168	-
1,537	12,802	4,237	5105	Extra-Curricular Transportation	14,060	-	14,060	-	-	14,060	14,060	-
104,190	160,181	107,032	5112	Diesel & Gasoline	116,710	-	116,710	10,488	45,885	60,337	116,710	-
103,321	128,142	136,003	5200	General Liability Insurance	142,803	-	142,803	134,609	-	8,194	142,803	-
15,525	14,400	15,008	5202	Athletic Insurance	15,758	-	15,758	15,008	-	751	15,758	-
100,707	104,154	106,579	5205	Property Insurance	109,776	-	109,776	109,196	-	580	109,776	-
89,975	87,714	89,414	5300	Communications	94,106	-	94,106	23,115	63,319	7,672	94,106	-
30,990	27,469	27,030	5400	Postage	29,383	-	29,383	13,072	13,109	3,201	29,383	-
4,440	853	1,626	5500	Advertising	4,000	-	4,000	721	725	2,554	4,000	-
17,176	16,962	18,356	5501	Printing	23,987	-	23,987	9,281	4,083	10,623	23,987	-
2,007,688	2,367,437	2,232,934	5600	Out of District Tuition	1,929,128	-	1,929,128	495,842	1,958,264	-	2,454,106	(524,978)
923,345	1,063,918	1,147,396	5601	Tuition Settlements	1,006,152	-	1,006,152	70,115	687,507	248,530	1,006,152	-
15,346	41,076	39,352	5800	Travel & Conference	58,317	-	58,317	15,272	6,144	36,901	58,317	-
3,163	3,803	3,282	5801	Mileage Reimbursement	10,703	-	10,703	800	-	9,903	10,703	-
2,349	5,684	3,905	5900	Other Purchased Services	12,847	-	12,847	1,930	1,759	9,159	12,847	-
\$ 5,835,649	\$ 6,689,130	\$ 6,705,201		TOTAL OTHER SERVICES	\$ 6,635,775	\$ -	\$ 6,635,775	\$ 2,955,245	\$ 3,426,970	\$ 475,633	\$ 6,857,847	\$ (222,072)
								44.5%	51.6%	7.2%	103.3%	-3.3%
				<i>Supplies & Materials (6000's)</i>								
395,832	884,656	889,057	6110	Materials	542,614	-	542,614	106,023	183,488	253,103	542,614	-
22,091	36,390	32,719	6120	Office Materials	34,009	-	34,009	4,252	23,029	6,727	34,009	-
184,684	174,050	173,801	6130	Maintenance Materials	181,624	-	181,624	23,280	104,789	53,555	181,624	-
71,587	95,137	98,514	6131	Custodial Materials	78,348	-	78,348	22,090	40,840	15,417	78,348	-
16,815	21,943	43,776	6132	Security Materials	26,284	-	26,284	981	11,576	13,727	26,284	-
522,319	517,581	570,217	6140	Software	629,926	-	629,926	552,207	29,139	48,580	629,926	-
196,324	98,833	104,825	6410	Books	61,450	-	61,450	13,580	23,088	24,782	61,450	-
388,111	325,229	467,063	6510	Heating Oil	492,452	-	492,452	25,754	400,841	65,857	492,452	-
722,884	482,463	644,985	6520	Electricity	831,746	-	831,746	260,420	447,822	123,504	831,746	-
2,079	2,890	2,377	6530	Propane	3,000	-	3,000	-	3,000	-	3,000	-
\$ 2,522,725	\$ 2,639,172	\$ 3,027,334		TOTAL SUPPLIES & MATERIALS	\$ 2,881,453	\$ -	\$ 2,881,453	\$ 1,008,588	\$ 1,267,612	\$ 605,252	\$ 2,881,453	\$ -
								35.0%	44.0%	21.0%	100.0%	0.0%

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2021-2022 Year-End Expense	2022-2023 Year-End Expense	2023-2024 Year-End Expense	Object Code	Description	2024-2025							
					Adopted Budget	Budget Transfers	Adjusted Budget	YTD Expended	Encumbered	Anticipated	Expended & Encumbered To EOY	Balance Available
				<i>Equipment (7000's)</i>								
541,176	192,826	262,615	7300	Equipment	274,579	-	274,579	251,619	281,953	(258,993)	274,579	-
\$ 541,176	\$ 192,826	\$ 262,615		TOTAL EQUIPMENT	\$ 274,579	\$ -	\$ 274,579	\$ 251,619	\$ 281,953	(\$258,993)	\$ 274,579	\$ -
								91.6%	102.7%	-94.3%	100.0%	0.0%
				<i>Other Objects (8000's)</i>								
87,211	87,938	89,670	8100	Dues, Fees and Memberships	105,668	-	105,668	35,967	42,479	27,222	105,668	-
24,317	32,434	38,529	8900	Other Objects	27,345	-	27,345	9,758	11,203	6,384	27,345	-
\$ 111,528	\$ 120,372	\$ 128,199		TOTAL OTHER OBJECTS	\$ 133,013	\$ -	\$ 133,013	\$ 45,725	\$ 53,681	\$33,607	\$ 133,013	\$ -
								34.4%	40.4%	25.3%	100.0%	0.0%
				<i>Revenue Offset (9000's)</i>								
(29,042)	(29,462)	(29,903)	9200	Technology Revenue	(29,903)	-	(29,903)	(31,457)	-	-	(31,457)	1,554
(73,800)	(74,800)	(78,660)	9201	Participation Fees, Athletics	(64,133)	-	(64,133)	-	-	(64,133)	(64,133)	-
(18,350)	(21,689)	(13,475)	9202	Gate Receipts, Athletics	(14,000)	-	(14,000)	-	-	(14,000)	(14,000)	-
(77,445)	(89,987)	(25,495)	9204	Transportation Credits	(14,805)	-	(14,805)	(22,425)	-	-	(22,425)	7,620
(812,440)	(928,213)	(839,156)	9205	Excess Cost SPED	(711,339)	-	(711,339)	-	-	(711,339)	(711,339)	-
(79,561)	(121,242)	(156,288)	9206	Pre School Tuition	(188,361)	-	(188,361)	(86,500)	-	(101,861)	(188,361)	-
(75,981)	(119,873)	(141,162)	9207	Non-Resident Tuition	(116,623)	-	(116,623)	(44,507)	-	(72,116)	(116,623)	-
(19,878)	(61,203)	(42,681)	9208	Revenue from Town for Fields	(42,681)	-	(42,681)	-	-	(42,681)	(42,681)	-
(40,000)	(30,800)	-	9209	Parking Fees	(24,075)	-	(24,075)	-	-	(24,075)	(24,075)	-
(46,050)	(42,223)	(53,727)	9210	Theater Receipts	(51,025)	-	(51,025)	-	-	(51,025)	(51,025)	-
-	-	-	9212	Facility Use Rental	(27,500)	-	(27,500)	-	-	(27,500)	(27,500)	-
(4,768)	(14,336)	(50,764)	9215	Medicaid Revenue	(18,060)	-	(18,060)	(872)	-	(17,189)	(18,060)	-
				Board of Finance Reduction - TBD	(221,891)	-	(221,891)	0	-	0	0	(221,891)
(\$1,277,316)	(\$1,533,828)	(\$1,431,311)		Total Revenue Offset	(\$1,524,396)	\$ -	(\$1,524,396)	(\$185,760)	\$0	(\$1,125,919)	(\$1,311,679)	(\$212,717)
								12.2%	0.0%	73.9%	86.0%	14.0%
\$ 53,679,039	\$ 55,355,779	\$ 57,347,685		GRAND TOTAL	\$ 59,339,701	\$ -	\$ 59,339,701	\$ 18,084,362	\$ 38,629,315	\$ 2,890,572	\$ 59,604,249	(\$264,548)
								30.48%	65.10%	4.87%	100.45%	-0.45%



November 15, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: October Financial Report for FY 24-25

Financial Summary

Below is the financial summary for the quarter ending October 31, 2024 as well as trends and highlights.

FY 2024-25 CATEGORY SUMMARY								
Object Series	Adjusted Budget	YTD Actuals	Encumbrance	Anticipated	Total Expenditures	Projected Balance	Previous Month Balance	Month Over Month Change
Salaries (1000's)	36,444,080	9,240,056	25,369,673	1,758,554	36,368,282	75,798	75,620	178
		25.35%	69.61%	4.83%	99.79%	0.21%	0.21%	0.00%
Benefits (2000's)	10,643,788	3,840,784	5,832,365	791,198	10,464,347	179,440	179,441	-
		36.08%	54.80%	7.43%	98.31%	1.69%	1.69%	0.00%
Professional Services (3000's)	1,584,714	375,177	1,146,377	183,159	1,704,714	(120,000)	(120,000)	-
		23.67%	72.34%	11.56%	107.57%	-7.57%	-7.57%	0.00%
Property Services (4000s)	2,266,696	552,927	1,250,684	428,082	2,231,693	35,003	35,003	-
		24.39%	55.18%	18.89%	98.46%	1.54%	1.54%	0.00%
Other Services (5000s)	6,635,775	2,955,245	3,426,970	475,633	6,857,847	(222,072)	(222,072)	-
		44.54%	51.64%	7.17%	103.35%	-3.35%	-3.35%	0.00%
Supplies (6000s)	2,881,453	1,008,588	1,267,612	605,252	2,881,453	-	-	-
		35.00%	43.99%	21.01%	100.00%	0.00%	0.00%	0.00%
Equipment (7000s)	274,579	251,619	281,953	(258,993)	274,579	-	-	-
		91.64%	102.69%	-94.32%	100.00%	0.00%	0.00%	0.00%
Other Objects (8000s)	133,013	45,725	53,681	33,607	133,013	-	-	-
		34.38%	40.36%	25.27%	100.00%	0.00%	0.00%	0.00%
Revenue (9000s)	(1,524,396)	(185,760)	-	(1,125,919)	(1,311,679)	(212,717)	(212,717)	-
		12.19%	0.00%	73.86%	86.05%	13.95%	13.95%	0.00%
Total	\$ 59,339,701	\$18,084,362	\$ 38,629,315	\$ 2,890,572	\$ 59,604,249	(264,548)	(264,726)	178
Total %		30.48%	65.10%	4.87%	100.45%	-0.45%	-0.45%	0.00%

TRENDS AND HIGHLIGHTS

There are no new trending issue or highlights for the period ending October 31, 2024

Internal Service Fund

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

WESTON PUBLIC SCHOOLS INTERNAL SERVICES FUND FOR HEALTH BENEFITS PROGRAM						
Fiscal Year Ended						2025
STATEMENT OF REVENUES AND EXPENDITURES						
Fund Balance -July 1, 2024						\$ 418,466
Revenues:						
General Fund						\$ 385,918
Reimbursements						\$ -
Total Contributions						\$ 385,918
Total Revenues (A)						\$ 385,918
Projected Claims:						
Delta Dental:						
Claims						\$ 362,534
Administrative Fees						\$ 23,384
Total Dental Claims (B)						\$ 385,918
Net Change (A-B)						-
Projected Fund balance June 30, 2025						\$ 418,466
Dental- Actual Claims & Fees						
Month						Claims & Fees
July						37,461
August						33,544
September						22,959
October						26,755
Total						\$ 120,718
Actual YTD Spend Rate						31.3%
Theoretical YTD Spend Rate						33.3%
YTD Theoretical variance %						-2.1%



November 15, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Fiscal Year 2022-2023 Encumbrance Closeout

At the end of fiscal year 2022-2023, there were encumbrances totaling \$766,638. We have liquidated \$602,931, leaving a balance of \$163,707.

FY 2022-2023 Encumbrance

Open Encumbrance as of 6/30/23	766,638
Liquidated	(602,931)
Unliquidated Balance	163,707



November 15, 2024

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Health Insurance Claims

Background

As of July 1, 2023, the district's health plan transitioned from a PPO plan under the State Partnership Plan (SPP) to a fully funded high-deductible health plan (HDHP). This change resulted in savings of over \$500,000 compared to premiums we would have paid had we remained on the SPP.

Claims overview

The chart below shows a comparison of historical claims versus premiums:

Historical Claims Vs. Premium				
Plan Provider	Cigna	SPP	SPP	SPP
Plan Year	FY 24	FY 23	FY 22	FY 21
Premium	7,583,383	9,099,015	8,377,367	8,286,669
Claims	9,869,011	8,204,924	8,326,182	7,831,771
Claims Difference	(2,285,628)	894,091	51,185	454,898
Loss Ratio %	130%	90%	99%	95%

For the twelve-month period beginning October 2023 through September 2024 there have been forty-two high-cost claims ranging from \$50,000 to \$650,000. This is the highest number of claims exceeding \$50,000 in recent years.

Loss Ratio and Contract Renewal

Our contract with Cigna includes a maximum renewal increase of 9.99% for FY25. Since this is a fully funded plan, this year's total premiums will not be impacted by these high-cost claims or the current loss ratio.

However, the loss ratio is a concern for future renewal rates, as it could potentially lead to higher premiums beginning in FY26.

Minutes
Financial, Facilities & Operations Committee
October 18, 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

Public:

Lisa Luft

The meeting was called to order by Mr. Ezzes at 9:31 a.m.

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

- Mr. DelMastro reported that the temporary custodian for the middle school has begun work and seems to be fitting in well. Additionally, he reported that all buildings have begun the changeover to heat.
- Mr. DelMastro gave the committee an update on outstanding capital projects:
 - There are still two bathrooms that need to be completed for the elementary school South House bathroom project and the contractor hopes to finish the project before Thanksgiving.
 - Regarding the North House playground, there are a couple of pieces that are missing, so the playground is still closed. But the District will look into just closing off the equipment that can't be used but opening the rest of the playground.
 - Regarding the repair to the front step of the high school, Mr. DelMastro will meet with the contractor during the upcoming week to discuss repairs options. It appears that the only real solution is a complete redo. Because the project can't be completed when school is in session, the project may need to be done during Christmas or winter break if the weather is good, or else spring break.

- Regarding the high school window replacement project, there are still two windows that are backordered.

The Committee discussed the following regarding the Healthy Building Initiative:

- Mr. Gordon informed the Committee that given stated concerns by the community about the cost and availability of electricity, he has been investigating microgrid electricity generation using solar panels and more efficient lighting and HVAC systems to save money. Schneider Electric has provided the District with guidance on this as well as case studies of what Ridgefield, Fairfield, and Milford have done to augment their power supplies and assure resilience and future proofing. The District can utilize these inputs when implementation planning for the campus begins.

The Committee discussed the following items regarding the FY25 (through September) financial report including internal services fund (for dental):

- Mr. Cross informed the Committee that the current end-of-year balance is a deficit of \$264,726. The current year's approved budget includes a Board of Finance reduction of \$221,891. This reduction was not line item specific, instead, it was a reduction to the total requested budget. There are two areas that appear to be trending higher than anticipated. These are Legal Fees (SPED) and the Settlement and Tuition lines.
- Regarding the Legal Fees (SPED) line, we are experiencing more instances where families disagree with the recommendations made by the District. Typically, these differences are resolved in mediation or a resolution meeting. However, when the district cannot resolve these differences in a resolution meeting or mediation, the district and the family participate in a due process hearing, which is a lengthy proceeding that requires ongoing collaboration and work with district counsel. Due to the combination of ongoing legal needs and hearings, current projections are that this line will end the year with an unfavorable balance.
- Regarding the Settlement and Tuition lines, these are both highly variable and dependent on individual student needs. The needs of multiple students have changed, resulting in recommendations for more intensive support and services in placements outside of the District.
- Mr. Cross also added that the Eversource bills for the last two months have been trending higher than the past couple of years.
- Regarding the Internal Services Fund, dental claims and fees are in-line with historical averages.

The Committee discussed the following regarding the FY26 budget calendar:

- The Committee agreed to move the budget calendar to the full Board for approval.

The Committee discussed the following regarding the FY26 budget assumptions:

- The Committee agreed to move the assumptions to the full Board for approval.

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

- The Committee approved the September minutes without any changes.

There being no further business to discuss, the meeting adjourned at 9:56 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations