



February Financial, Facilities and Operations Committee Meeting
Friday, February 14, 2025
9:00 AM
Zoom Webinar

- I. Update of Facilities and Grounds Maintenance
- II. Discussion on the Healthy Building Initiative
- III. FY25 Monthly Financial Update (through January) Including Internal Services
- IV. FY26 Budget Update
- V. Discussion on Bid Results Regarding Technology Lease
- VI. Approval of January Financial, Facilities and Operations Committee Minutes
- VII. Other Business



February 14, 2025

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: FY 24-25 December Financial Report

Financial Summary

The financial summary for the period ending January 31, 2025 as well as trends and highlights is below.

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	17,843,542	17,313,540	1,063,228	36,220,310	223,770	136,575	87,195
		48.96%	47.51%	2.92%	99.39%	0.61%	0.37%	0.24%
Benefits (2000's)	10,643,788	6,267,207	4,002,750	194,483	10,464,440	179,348	179,347	-
		58.88%	37.61%	1.83%	98.32%	1.68%	1.68%	0.00%
Professional Services (3000's)	1,584,714	739,685	772,387	162,642	1,674,714	(90,000)	(120,000)	30,000
		46.68%	48.74%	10.26%	105.68%	-5.68%	-7.57%	0.08%
Property Services (4000s)	2,266,696	1,029,791	877,639	324,263	2,231,693	35,003	35,003	-
		45.43%	38.72%	14.31%	98.46%	1.54%	1.54%	0.00%
Other Services (5000s)	6,635,775	3,894,894	2,441,509	149,934	6,486,337	149,439	(139,164)	288,603
		58.70%	36.79%	2.26%	97.75%	2.25%	-2.10%	0.79%
Supplies (6000s)	2,881,453	1,732,689	1,049,867	356,128	3,138,683	(257,231)	-	(257,231)
		60.13%	36.44%	12.36%	108.93%	-8.93%	0.00%	-0.71%
Equipment (7000s)	274,579	161,985	106,064	6,530	274,579	-	-	-
		58.99%	38.63%	2.38%	100.00%	0.00%	0.00%	0.00%
Other Objects (8000s)	133,013	73,872	35,704	23,437	133,013	-	-	-
		55.54%	26.84%	17.62%	100.00%	0.00%	0.00%	0.00%
Revenue (9000s)	(1,524,396)	(321,548)	8,740	(927,259)	(1,240,067)	(284,329)	(284,329)	-
		21.09%	-0.57%	60.83%	81.35%	18.65%	18.65%	0.00%
Total	\$ 59,339,701	\$31,422,116	\$ 26,608,201	\$ 1,353,386	\$ 59,383,702	(44,001)	(192,569)	148,569
Total %		52.95%	44.84%	2.28%	100.07%	-0.07%	-0.32%	0.25%

TRENDS AND HIGHLIGHTS

For the period ending January 31, the projected end-of-year balance is a deficit of **(\$44,001)**, an improvement of \$148,569. While savings in SPED costs have contributed positively, rising electricity delivery cost is a significant concern.

Salaries - \$87,195

- Turnover & FML savings amount to \$7,264.
- Unfilled vacancy of \$79,931—it is not anticipated that a current vacant BCBA position will be filled this year. The position will continue to be covered by contracted service providers through the end of the school year.

Professional Fees - \$30,000

- Legal fees, SPED – Projected full-year expenditures are reduced due to fewer anticipated hearings.

Other Services - \$288,603

- Out of district tuition & settlements – Savings from a combination of students transitioning back to district and a shift from tuition to settlement agreements.

Supplies – (\$257,231)

- Electricity **(\$257,231)** - compared to the same period last year, there is a modest 7% increase in usage. However, the delivery cost has significantly increased by \$153,443, or 65%. Given this significant increase and lower than expected VNM credits, the projected expenditure has been conservatively increased by \$257,231. Although there was an increase in the VNM credit rate in January, that rate is significantly less than previous years.

Internal Service Fund

Aggregate dental claims and fees remain 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						26,780
November						22,392
December						31,927
January						22,664
Total						\$ 197,727
Actual YTD Spend Rate						51.2%
Theoretical YTD Spend Rate						58.3%
YTD Theoretical variance %						-7.1%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 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	1,998,143	1,474,024	-	3,472,167	(304)
14,465,388	14,827,266	15,169,704	1111	General Ed. Teachers	15,789,653	-	15,789,653	7,471,306	8,262,661	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	1,225,011	1,405,365	-	2,630,375	100,641
983,206	1,021,018	948,323	1113	Guidance	993,064	-	993,064	454,546	530,304	-	984,850	8,214
468,881	397,172	418,788	1114	Psychologist	437,475	-	437,475	196,758	235,429	-	432,187	5,288
202,927	353,558	410,444	1115	Social Worker	490,714	-	490,714	231,439	257,564	-	489,003	1,711
543,134	539,131	510,769	1116	Speech & Hearing	636,232	-	636,232	278,242	252,332	-	530,574	105,658
1,184,208	887,328	1,261,271	1117	Academic Assistants	1,281,047	-	1,281,047	616,534	681,994	-	1,298,529	(17,482)
169,686	110,854	59,724	1118	Talented & Gifted	61,217	-	61,217	28,254	32,963	-	61,217	-
403,577	400,239	455,475	1119	Library/Media	477,800	-	477,800	201,827	254,268	-	456,095	21,705
46,587	57,886	51,774	1135	Transition Coordinator	68,088	-	68,088	16,603	26,911	-	43,514	24,574
832,301	847,138	877,957	1139	Certified Stipends	953,162	-	953,162	454,679	108,999	389,484	953,162	-
574,562	651,668	969,094	1140	Academic Leader (CIL's)	1,016,399	-	1,016,399	486,707	497,724	63,069	1,047,500	(31,101)
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	30,615	48,774	-	79,390	89,931
45,835	58,267	68,897	1145	Multilingual Learner	85,703	-	85,703	30,949	36,107	18,648	85,703	-
\$ 25,295,731	\$ 25,643,861	\$ 26,939,968		Sub-Total Certified Salaries	\$ 28,664,754	\$ -	\$ 28,664,754	\$ 13,722,124	\$ 14,105,417	\$ 493,435	\$ 28,320,976	343,778
					6.40%			47.9%	49.2%	1.7%	98.8%	1.2%
				<i>Other Certified Salaries</i>								
45,700	40,788	25,138	1131	Homebound Tutor	44,500	-	44,500	15,214	-	29,286	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	99,440	24,440	54,921	178,801	-
212,521	189,064	194,739	1138	Summer Work -Certified Staff	190,408	-	190,408	95,299	-	95,109	190,408	-
99,315	127,403	152,490	1143	Building Substitutes	203,175	-	203,175	67,103	105,668	30,405	203,175	-
295,291	385,336	215,245	1144	Long term Substitute	118,000	-	118,000	74,975	46,430	(3,406)	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	\$ 352,030	\$ 176,538	\$ 206,316	\$ 734,884	\$ (125,610)
								57.8%	29.0%	33.9%	120.6%	-20.6%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 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>Non-Certified Salaries</i>								
381,506	413,013	496,658	1210	Non-Cert. Supervisors	503,427	-	503,427	258,809	184,572	60,046	503,427	-
223,520	213,706	238,317	1211	Nurses	244,816	-	244,816	122,970	121,902	-	244,872	(56)
306,924	247,373	279,358	1215	Occupational & Physical Therapists	337,013	-	337,013	168,108	167,542	-	335,651	1,362
1,140,104	1,156,839	1,328,819	1221	Administrative Support	1,350,863	-	1,350,863	722,416	634,204	(4,510)	1,352,110	(1,247)
1,767,360	1,697,360	1,828,311	1231	Para Educators	1,856,507	-	1,856,507	975,593	923,764	(42,850)	1,856,507	-
146,862	156,413	141,394	1234	Bus Aides	147,297	-	147,297	50,385	-	96,912	147,297	-
485,773	495,877	505,325	1235	Technicians	524,782	-	524,782	293,247	230,609	-	523,857	925
61,996	65,017	46,914	1237	Vocational Specialist	67,540	-	67,540	36,563	33,735	-	70,298	(2,758)
247,175	262,406	276,448	1241	Safety Monitors	308,860	-	308,860	160,748	140,911	-	301,659	7,201
506,491	513,999	514,241	1251	Custodians	553,611	-	553,611	291,815	250,024	11,772	553,611	-
460,027	477,370	543,741	1261	Maintenance Mechanics & Grounds	568,374	-	568,374	309,046	259,153	-	568,199	175
84,861	90,458	103,682	1269	Athletic Support Staff	122,205	-	122,205	47,900	34,930	39,376	122,205	-
197,442	192,939	188,200	1280	Non Certified Stipends	198,605	-	198,605	107,300	50,238	41,067	198,605	-
\$ 6,010,040	\$ 5,982,771	\$ 6,491,407		Sub-Total Non-Certified Salaries	\$ 6,783,900	\$ -	\$ 6,783,900	\$ 3,544,900	\$ 3,031,585	\$ 201,814	\$ 6,778,298	\$ 5,602
				<i>Other Non-Certified Salaries</i>				52.3%	44.7%	3.0%	99.9%	0.1%
47,199	39,524	39,305	1213/122 3/1233	Non-Certified Substitutes	47,500	-	47,500	8,887	-	38,613	47,500	-
176,085	199,553	230,025	1212/22/ 38/42/52/ 62	Overtime	203,700	-	203,700	113,000	-	90,700	203,700	-
127,252	114,912	101,739	1268	Summer Work-Non-Cert.	134,952	-	134,952	102,602	-	32,350	134,952	-
-	-	-	1270	Salary Differential	-	-	-	-	-	-	-	-
\$ 350,536	\$ 353,988	\$ 371,068		Sub-Total Other Salaries	\$ 386,152	\$ -	\$ 386,152	\$ 224,488	\$ -	\$ 161,664	\$ 386,152	-
								58.1%	0.0%	41.9%	100.0%	0.0%
\$ 32,587,211	\$ 32,970,025	\$ 34,606,546		TOTAL SALARIES	\$ 36,444,080	\$ -	\$ 36,444,080	\$ 17,843,542	\$ 17,313,540	\$ 1,063,228	\$ 36,220,310	\$ 223,770
					5.31%			49.0%	47.5%	2.9%	99.4%	0.6%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 of 12

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	5,624,751	3,535,470	61,218	9,221,438	219,495
(1,508,844)	(1,705,489)	(1,410,661)	2022	Premium Cost Share	(1,580,090)	-	(1,580,090)	(838,813)	(699,493)	-	(1,538,306)	(41,784)
1,006,469	1,020,503	1,032,102	2001	Social Security & Medicare	1,079,635	-	1,079,635	537,796	541,839	-	1,079,635	-
175,275	175,214	180,451	2003	Workers Compensation	189,473	-	189,473	186,333	1,503	-	187,836	1,637
25,494	14,660	1,644	2004	Unemployment Compensation	30,000	-	30,000	15,904	-	14,096	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	687,826	589,035	-	1,276,861	-
83,227	91,124	101,963	2010	Tuition Reimbursement	85,500	-	85,500	-	-	85,500	85,500	-
63,952	63,051	71,543	2011-12	Life & Disability Insurance	76,476	-	76,476	42,056	34,397	23	76,476	-
105,506	56,400	22,381	2014	Sick Bank	45,000	-	45,000	11,354	-	33,646	45,000	-
\$9,690,744	\$10,376,262	\$9,993,990		TOTAL BENEFITS	\$10,643,788	\$ -	\$10,643,788	\$6,267,207	\$ 4,002,750	\$194,483	\$10,464,440	\$179,348
					6.50%			58.9%	37.6%	1.8%	98.3%	1.68%
				<i>Professional & Technical Services (3000s)</i>								
545,611	504,232	525,441	3210	Contracted Services Educational	285,176	-	285,176	89,151	144,722	51,304	285,176	-
128,921	149,405	176,454	3220-21	Consulting Services	186,777	-	186,777	80,753	53,416	52,608	186,777	-
123,549	75,937	94,342	3235	Testing	96,565	-	96,565	61,345	63,698	(28,477)	96,565	-
6,158	106,990	260,876	3239	Other Pupil Services	294,100	-	294,100	137,874	141,626	14,600	294,100	-
64,991	66,056	34,711	3303	Management Services	37,169	-	37,169	26,002	10,087	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	205,207	124,793	-	330,000	(90,000)
167,193	187,860	162,916	3306	Legal Fees- Districtwide	150,000	-	150,000	53,923	86,078	10,000	150,000	-
95,138	106,091	109,322	3308	Police/Fire	124,101	-	124,101	44,962	61,027	18,112	124,101	-
67,382	67,685	155,452	3309	Professional Technical Services	113,190	-	113,190	38,472	32,066	42,652	113,190	-
49,966	41,996	41,210	3310	Sports Officials	54,136	-	54,136	-	54,135	1	54,136	-
\$ 1,496,415	\$ 1,541,315	\$ 1,747,705		TOTAL PROF. & TECH SERVICES	\$ 1,584,714	\$ -	\$ 1,584,714	\$ 739,685	\$ 772,387	\$ 162,642	\$ 1,674,714	\$ (90,000)
								46.7%	48.7%	10.3%	105.7%	-5.7%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 of 12

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>Property Services (4000s)</i>								
859,036	907,204	969,175	4200	Cleaning Services	1,034,776	-	1,034,776	577,825	415,829	-	993,653	41,123
48,405	50,825	66,687	4202	Rubbish Removal	72,934	-	72,934	35,854	26,023	11,057	72,934	-
122,591	82,370	171,370	4302	Equipment Repairs	188,805	-	188,805	51,521	43,890	93,394	188,805	-
164,029	184,530	189,525	4400	Equipment Rental	175,767	-	175,767	82,330	96,672	(3,235)	175,767	-
74,770	213,171	215,350	4500	Repair Allowance	150,000	-	150,000	26,100	33,967	89,933	150,000	-
29,913	30,182	40,740	4514	Fire Alarm System	37,430	-	37,430	40,681	2,869	-	43,550	(6,120)
172,720	201,994	191,606	4518	Sewer System Plant Maintenance	159,795	-	159,795	63,667	96,129	-	159,795	-
171,669	205,809	247,875	4520	Service Contracts	194,724	-	194,724	91,585	56,797	46,342	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	35,748	5,692	18,060	59,500	-
186,270	195,029	74,974	4541	Contracted Services	89,300	-	89,300	22,321	36,692	30,287	89,300	-
122,304	109,755	-	4600	Special Projects	-	-	-	-	-	-	-	-
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	\$ 1,029,791	\$ 877,639	\$ 324,263	\$ 2,231,693	\$ 35,003
								45.4%	38.7%	14.3%	98.5%	1.5%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 of 12

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	1,692,327	(1,258)	-	1,691,069	157,296
729,788	843,911	935,160	5101	SPED Transportation	1,045,512	-	1,045,512	564,220	348,902	-	913,122	132,390
96,953	218,024	100,391	5104	Athletic Transportation	174,168	-	174,168	46,716	64,284	3,168	114,168	60,000
1,537	12,802	4,237	5105	Extra-Curricular Transportation	14,060	-	14,060	1,003	-	13,057	14,060	-
104,190	160,181	107,032	5112	Diesel & Gasoline	116,710	-	116,710	44,493	11,881	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	47,748	40,153	6,206	94,106	-
30,990	27,469	27,030	5400	Postage	29,383	-	29,383	20,275	6,807	2,301	29,383	-
4,440	853	1,626	5500	Advertising	4,000	-	4,000	926	520	2,554	4,000	-
17,176	16,962	18,356	5501	Printing	23,987	-	23,987	11,158	5,816	7,013	23,987	-
2,007,688	2,367,437	2,232,934	5600	Out of District Tuition	1,929,128	-	1,929,128	969,651	1,043,735	-	2,013,386	(84,258)
923,345	1,063,918	1,147,396	5601	Tuition Settlements	1,006,152	-	1,006,152	210,827	911,313	-	1,122,141	(115,989)
15,346	41,076	39,352	5800	Travel & Conference	58,317	-	58,317	22,216	8,143	27,958	58,317	-
3,163	3,803	3,282	5801	Mileage Reimbursement	10,703	-	10,703	1,562	-	9,141	10,703	-
2,349	5,684	3,905	5900	Other Purchased Services	12,847	-	12,847	2,960	1,213	8,675	12,847	-
\$ 5,835,649	\$ 6,689,130	\$ 6,705,201		TOTAL OTHER SERVICES	\$ 6,635,775	\$ -	\$ 6,635,775	\$ 3,894,894	\$ 2,441,509	\$ 149,934	\$ 6,486,337	\$ 149,439
								58.7%	36.8%	2.3%	97.7%	2.3%
				<i>Supplies & Materials (6000's)</i>								
395,832	884,656	889,057	6110	Materials	542,614	-	542,614	235,326	128,991	178,297	542,614	-
22,091	36,390	32,719	6120	Office Materials	34,009	-	34,009	13,979	15,755	4,276	34,009	-
184,684	174,050	173,801	6130	Maintenance Materials	181,624	-	181,624	41,021	91,608	48,996	181,624	-
71,587	95,137	98,514	6131	Custodial Materials	78,348	-	78,348	51,351	23,261	3,736	78,348	-
16,815	21,943	43,776	6132	Security Materials	26,284	-	26,284	7,883	7,023	11,378	26,284	-
522,319	517,581	570,217	6140	Software	629,926	-	629,926	599,915	10,769	19,243	629,926	-
196,324	98,833	104,825	6410	Books	61,450	-	61,450	23,689	23,384	14,377	61,450	-
388,111	325,229	467,063	6510	Heating Oil	492,452	-	492,452	169,377	247,248	75,827	492,452	-
722,884	482,463	644,985	6520	Electricity	831,746	-	831,746	589,420	499,557	-	1,088,977	(257,231)
2,079	2,890	2,377	6530	Propane	3,000	-	3,000	728	2,272	-	3,000	-
\$ 2,522,725	\$ 2,639,172	\$ 3,027,334		TOTAL SUPPLIES & MATERIALS	\$ 2,881,453	\$ -	\$ 2,881,453	\$ 1,732,689	\$ 1,049,867	\$ 356,128	\$ 3,138,683	\$ (257,231)
								60.1%	36.4%	12.4%	108.9%	-8.9%

WESTON PUBLIC SCHOOLS

FYE 25 FINANCIAL REPORT

As of January 31, 2025

Period: 7 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>Equipment (7000's)</i>								
541,176	192,826	262,615	7300	Equipment	274,579	-	274,579	161,985	106,064	6,530	274,579	-
\$ 541,176	\$ 192,826	\$ 262,615		TOTAL EQUIPMENT	\$ 274,579	\$ -	\$ 274,579	\$ 161,985	\$ 106,064	\$6,530	\$ 274,579	\$ -
								59.0%	38.6%	2.4%	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	58,127	28,363	19,177	105,668	-
24,317	32,434	38,529	8900	Other Objects	27,345	-	27,345	15,744	7,341	4,259	27,345	-
\$ 111,528	\$ 120,372	\$ 128,199		TOTAL OTHER OBJECTS	\$ 133,013	\$ -	\$ 133,013	\$ 73,872	\$ 35,704	\$23,437	\$ 133,013	\$ -
								55.5%	26.8%	17.6%	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)	(34,700)	8,740	(38,173)	(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 Reimbursement	(711,339)	-	(711,339)	-	-	(624,597)	(624,597)	(86,742)
(79,561)	(121,242)	(156,288)	9206	Pre School Tuition	(188,361)	-	(188,361)	(155,851)	-	(53,163)	(209,014)	20,653
(75,981)	(119,873)	(141,162)	9207	Non-Resident Tuition	(116,623)	-	(116,623)	(74,259)	-	(12,834)	(87,093)	(29,530)
(19,878)	(61,203)	(42,681)	9208	Parks & Rec Portion of Field Maintenance	(42,681)	-	(42,681)	-	-	(66,688)	(66,688)	24,007
(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)	(2,856)	-	(15,204)	(18,060)	-
				Board of Finance Reduction - TBD	(221,891)	-	(221,891)	-	-	-	-	(221,891)
(\$1,277,316)	(\$1,533,828)	(\$1,431,311)		Total Revenue Offset	(\$1,524,396)	\$ -	(\$1,524,396)	(\$321,548)	\$8,740	(\$927,259)	(\$1,240,067)	(\$284,329)
								21.1%	-0.6%	60.8%	81.3%	18.7%
\$ 53,679,039	\$ 55,355,779	\$ 57,347,685		GRAND TOTAL	\$ 59,339,701	\$ -	\$ 59,339,701	\$ 31,422,116	\$ 26,608,201	\$ 1,353,386	\$ 59,383,702	(\$44,001)
								52.95%	44.84%	2.28%	100.07%	-0.07%



February 14, 2025

TO: BOE Finance Committee

FROM: Phillip Cross, Director of Finance and Operations

SUBJECT: Technology Lease #3 Bid Result

Beginning in fiscal year 2022-23, we began our multi-year technology replacement lease plan. For year three (FY25) of the plan, we will be financing \$310,371.26.

On February 5, 2025 we issued a request for proposal (RFP) with a return date of February 12, 2025. Seven financial institutions responded to the RFP, Cogent Bank, TD Bank, Municipal Asset Management, First American, TEQLease, KS State Bank, and AztekC. Based on the submitted proposals we are recommending awarding the lease to Cogent Bank, as they have the lowest nominal annual rate and overall payment.

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

A summary of the proposals is below:

FY25 TECHNOLOGY LEASE BID RESULTS				
Amount Finance: \$310,371.26				
Lease Term: 4 Years				
Financial Institution	Compounding Period	Nominal Annual Rate	Annual Payment	Total Payment
Cogent Bank	Annual	4.14%	\$82,376.11	\$329,504.44
TD Bank	Annual	4.41%	\$82,685.48	\$330,741.94
MAM	Annual	5.06%	\$83,428.89	\$333,715.56
First American	Annual	5.39%	\$83,800.24	\$335,200.96
TEQLease	Annual	5.85%	\$84,329.76	\$337,319.04
KS State Bank	Annual	5.94%	\$84,432.20	\$337,728.80
AztekC	Annual	10.00%	\$112,912.50	\$451,650.00

Minutes
Financial, Facilities & Operations Committee
January 17, 2025

Present:

Steve Ezzes, Committee Chair

Peter Gordon, Committee Member

Lisa Barbiero, Superintendent of Schools

Phil Cross, Director of Finance and Operations

Mike DelMastro, Director of Facilities

Absent:

Michael Guido, Committee Member

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 other than some minor heating issues, everything has been working smoothly with the onset of the coldest weather of the season.
- Mr. DelMastro also reported that the intermediate school generator suffered a catastrophic failure, which was discovered through routine maintenance. Specifically, the electrical generation portion has failed. There are two repair options, either replacing the entire generator, or just the electrical portion. The recommendation is to replace the entire generator, because if only the electrical portion is changed, the status of the engine will still be unknown. The generator is used for life safety and kitchen use, and no HVAC systems are connected to it. Mr. DelMastro does not yet have an estimate for the repair.

The Committee discussed the following regarding the Healthy Building Initiative:

- Mr. Gordon reported that the State is hosting a four-part webinar about understanding IAQ and HVAC compliance. He has registered for it and will attend all four sessions. The sessions will cover compliance standards; five-year planning for assessments and implementing best practices; building maintenance strategies; and meeting the statutes of the law. Mr. Gordon will report back to the committee with a summary of the webinar.

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

- Mr. Cross informed the Committee that the current end-of-year balance is a deficit of \$192,569. This represents an increase of \$22,147 from the previous month's report. This change is due to several factors, including changes in salary resulting from both turnover and FML savings, and a small change relating to grant funding. Additionally, a reduction to the excess reimbursement rate will lower the projected receipt from the State.
- Regarding the Internal Services Fund, dental claims were slightly higher than in previous months. Claims are typically higher when there is an extended break, but despite the increase, aggregate dental claims and fees remain in line with historical averages.

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

- The Committee approved the December minutes without any changes.

There being no further business to discuss, the meeting adjourned at 9:52 a.m.

Respectfully submitted:

Andrew Galli

Administrative Assistant to the Director of Finance and Operations