



TO: Regional School District #17 Facilities/Finance Subcommittee

FROM: David Solin

DATE: August 29, 2023

RE: Director of Fiscal Operation report

Note : FY 22-23 data unaudited / not final :

FY 23-24 recap:

-July ended the month with limited activity (first month of the new year), with booked revenues of \$9.4k and expenses of \$381.0k.

EFS/ED 141 :

-These State end of year reports are in process and will be completed by the end of August.

FY 22-23 general fund :

-End of year financials are in process of being finalized, with \$820k to be transferred into our capital account.

Grants:

-A total of \$720k was expended in grants during the year (\$696k via the EGMS system), and with nearly all of the funds having either been received or in processing by the State.

HK Cubs:

-Ended FY 22-23 with a (\$20.5k) loss on an operating basis due mostly to staff turnover and higher inflation/costs.

-FY 22-23 net position ended at +\$25.0k

Cafeteria:

-Ended FY 22-23 with a +\$153.9k surplus on an operating basis driven by large State/Federal subsidies.

-FY 22-23 fund balance ended at +\$480.7k

Fund balance estimate:

-Current fund balance estimate for FY 22-23 will be approximately \$155k

High School renovation account :

-Current cash balance of \$46k (must reconcile with due to/due from) and will be wound down/closed this year.

Health insurance account :

-Account closed - balance during FY 22-23 transferred to investment account in lieu of payments from towns.

## A/P Disbursements over \$10k - July 2023

| Invoice             | Inv. Date | PO No.   | Voucher | Vendor                             | Total       | Status        | User        | Group | Inv. Due Date | Check No. | Check Date | Check Status |
|---------------------|-----------|----------|---------|------------------------------------|-------------|---------------|-------------|-------|---------------|-----------|------------|--------------|
| 70123               | 7/1/2023  | 24800004 | 1005    | Vijaya Sikand                      | \$10,000.00 | Posted to G/L | 51963.jking | 1     | 7/31/2023     | 60154     | 7/14/2023  | Printed      |
| inv052699           | 7/1/2023  | 24500017 | 1005    | Finalsite                          | \$12,250.00 | Posted to G/L | 51963.jking | 1     | 7/1/2023      | 60143     | 7/14/2023  | Printed      |
| 51828334052-071123  | 7/11/2023 | 23700154 | 1014    | EVERSOURCE ENERGY                  | \$15,316.34 | Posted to G/L | 51963.jking | 1     | 9/9/2023      | 60166     | 7/21/2023  | Printed      |
| 11794               | 7/1/2023  | 24700064 | 1004    | SILKTOWN ROOFING INC               | \$16,147.00 | Posted to G/L | 51963.jking | 6     | 7/31/2023     | 530       | 7/14/2023  | Printed      |
| 51-786282012-070523 | 7/20/2023 | 23700154 | 1014    | EVERSOURCE ENERGY                  | \$20,856.73 | Posted to G/L | 51963.jking | 1     | 9/18/2023     | 60166     | 7/21/2023  | Printed      |
| inv352557           | 7/30/2023 | 24500010 | 1005    | POWERSCHOOL GROUP LLC              | \$21,057.19 | Posted to G/L | 51963.jking | 1     | 8/29/2023     | 60150     | 7/14/2023  | Printed      |
| 65777               | 7/6/2023  | 24700062 | 1004    | Bartholomew Contract Interiors     | \$29,201.69 | Posted to G/L | 51963.jking | 6     | 7/6/2023      | 527       | 7/14/2023  | Printed      |
| 15322               | 7/12/2023 | 24700060 | 1004    | CENTRAL MECHANICAL SERVICES, INC.  | \$29,600.00 | Posted to G/L | 51963.jking | 6     | 8/11/2023     | 528       | 7/14/2023  | Printed      |
| 1158552798          | 6/26/2023 | 24700063 | 1004    | KONE INC                           | \$38,500.00 | Posted to G/L | 51963.jking | 6     | 7/6/2023      | 529       | 7/14/2023  | Printed      |
| 304716720           | 7/24/2023 | 24500018 | 1005    | Hewlett-Packard Financial Services | \$49,948.54 | Posted to G/L | 51963.jking | 1     | 8/23/2023     | 60145     | 7/14/2023  | Printed      |

**Regional School District 17**  
**Expenditures as of 07/31/2023**  
**Fiscal Year Ending June 30, 2024**

| Description                                       | Budget                 | Adjustments   | GL Budget              | YTD Exp             | Encumbrance            | Addtl exp              | Budget Bal    | prev month    | Variance      |
|---------------------------------------------------|------------------------|---------------|------------------------|---------------------|------------------------|------------------------|---------------|---------------|---------------|
| Object: Certified Salaries - 111                  | 18,011,319.88          | 0.00          | 18,011,319.88          | 197,236.93          | 17,265,000.00          | 549,082.95             | (0.00)        | 0.00          | (0.00)        |
| Object: Support Salaries - 112                    | 5,105,760.04           | 0.00          | 5,105,760.04           | 163,665.81          | 4,389,618.24           | 552,475.99             | 0.00          | 0.00          | 0.00          |
| Object: Overtime - 113                            | 60,174.78              | 0.00          | 60,174.78              | 115.06              | 391.60                 | 59,668.12              | 0.00          | 0.00          | 0.00          |
| Object: Substitute - 121                          | 349,142.50             | 0.00          | 349,142.50             | 832.50              | 143,357.57             | 204,952.43             | 0.00          | 0.00          | 0.00          |
| Object: Courier Salary - 127                      | 8,950.03               | 0.00          | 8,950.03               | 108.32              | 115.97                 | 8,725.74               | 0.00          | 0.00          | 0.00          |
| Object: Snow Removal - 130                        | 23,575.00              | 0.00          | 23,575.00              | 0.00                | 0.00                   | 23,575.00              | 0.00          | 0.00          | 0.00          |
| Object: Workers Compensation - 205                | 278,938.38             | 0.00          | 278,938.38             | 0.00                | 236,090.00             | 42,848.38              | 0.00          | 0.00          | 0.00          |
| Object: Health Insurance - 220                    | 6,999,725.15           | 0.00          | 6,999,725.15           | (162,226.65)        | 0.00                   | 7,161,951.80           | 0.00          | 0.00          | 0.00          |
| Object: Life Insurance - 240                      | 32,015.45              | 0.00          | 32,015.45              | 0.00                | 27,894.00              | 4,121.45               | 0.00          | 0.00          | 0.00          |
| Object: Social Security - Employer - 250          | 361,616.08             | 0.00          | 361,616.08             | 16,249.69           | 138,208.37             | 207,158.02             | 0.00          | 0.00          | 0.00          |
| Object: Tuition Reimbursement, - 251              | 20,000.00              | 0.00          | 20,000.00              | 0.00                | 0.00                   | 20,000.00              | 0.00          | 0.00          | 0.00          |
| Object: Disability Insurance - 255                | 3,326.40               | 0.00          | 3,326.40               | 0.00                | 0.00                   | 3,326.40               | 0.00          | 0.00          | 0.00          |
| Object: Pension Plan - 260                        | 263,957.50             | 0.00          | 263,957.50             | 0.00                | 0.00                   | 263,957.50             | 0.00          | 0.00          | 0.00          |
| Object: TSA, Employer Share - 262                 | 36,000.00              | 0.00          | 36,000.00              | 2,991.26            | 17,533.16              | 15,475.58              | (0.00)        | 0.00          | (0.00)        |
| Object: Medicare - Employer - 265                 | 335,387.33             | 0.00          | 335,387.33             | 6,237.43            | 132,860.63             | 196,289.27             | 0.00          | 0.00          | 0.00          |
| Object: Flexible Benefits - 267                   | 2,500.00               | 0.00          | 2,500.00               | 0.00                | 0.00                   | 2,500.00               | 0.00          | 0.00          | 0.00          |
| Object: Retirement, Teachers - 270                | 73,170.00              | 0.00          | 73,170.00              | 0.00                | 0.00                   | 73,170.00              | 0.00          | 0.00          | 0.00          |
| Object: Unemployment - 275                        | 22,500.00              | 0.00          | 22,500.00              | 0.00                | 0.00                   | 22,500.00              | 0.00          | 0.00          | 0.00          |
| Object: Professional Educational Services - 320   | 8,200.00               | 0.00          | 8,200.00               | 0.00                | 0.00                   | 8,200.00               | 0.00          | 0.00          | 0.00          |
| Object: Homebound Instruction - 321               | 8,000.00               | 0.00          | 8,000.00               | 0.00                | 0.00                   | 8,000.00               | 0.00          | 0.00          | 0.00          |
| Object: Professional Training & Development - 322 | 204,407.00             | 0.00          | 204,407.00             | 6,640.00            | 38,680.47              | 159,086.53             | 0.00          | 0.00          | 0.00          |
| Object: Professional Services - 330               | 946,981.00             | 0.00          | 946,981.00             | 6,050.00            | 85,839.61              | 855,091.39             | 0.00          | 0.00          | 0.00          |
| Object: Official's - 331                          | 51,998.11              | 0.00          | 51,998.11              | 0.00                | 20,202.10              | 31,796.01              | 0.00          | 0.00          | 0.00          |
| Object: Purchased Service - 430                   | 786,036.49             | 0.00          | 786,036.49             | 6,439.23            | 351,419.35             | 428,177.91             | 0.00          | 0.00          | 0.00          |
| Object: Technology Repair & Maintenance - 435     | 89,084.00              | 0.00          | 89,084.00              | 0.00                | 97,010.00              | (7,926.00)             | 0.00          | 0.00          | 0.00          |
| Object: Field Maintenance - 439                   | 157,679.96             | 0.00          | 157,679.96             | 0.00                | 39,454.43              | 118,225.53             | 0.00          | 0.00          | 0.00          |
| Object: Rentals - 440                             | 364,637.00             | 0.00          | 364,637.00             | 51,682.86           | 313,695.85             | (741.71)               | 0.00          | 0.00          | 0.00          |
| Object: Waste Removal - 490                       | 78,925.00              | 0.00          | 78,925.00              | 0.00                | 75,898.20              | 3,026.80               | 0.00          | 0.00          | 0.00          |
| Object: Student Transportation Service - 510      | 3,841,442.25           | 0.00          | 3,841,442.25           | 0.00                | 21,171.15              | 3,820,271.10           | 0.00          | 0.00          | 0.00          |
| Object: Insurance - Liability & Property - 520    | 523,234.48             | 0.00          | 523,234.48             | 0.00                | 0.00                   | 523,234.48             | 0.00          | 0.00          | 0.00          |
| Object: Telephone / Communications - 530          | 49,355.50              | 0.00          | 49,355.50              | 6,224.04            | 11,681.47              | 31,449.99              | (0.00)        | 0.00          | (0.00)        |
| Object: Postage - 540                             | 11,177.65              | 0.00          | 11,177.65              | 0.00                | 0.00                   | 11,177.65              | 0.00          | 0.00          | 0.00          |
| Object: Printing & Binding - 550                  | 23,503.97              | (76.29)       | 23,427.68              | 0.00                | 5,899.80               | 17,527.88              | 0.00          | 0.00          | 0.00          |
| Object: Tuition - 560                             | 749,436.56             | 0.00          | 749,436.56             | 0.00                | 0.00                   | 749,436.56             | 0.00          | 0.00          | 0.00          |
| Object: Non-Public Tuition - 561                  | 2,052,337.45           | 0.00          | 2,052,337.45           | 0.00                | 19,762.65              | 2,032,574.80           | 0.00          | 0.00          | 0.00          |
| Object: Travel - 580                              | 19,785.51              | 0.00          | 19,785.51              | 0.00                | 5,500.00               | 14,285.51              | (0.00)        | 0.00          | (0.00)        |
| Object: Instructional Supplies - 611              | 251,959.32             | (1,449.07)    | 250,510.25             | 0.00                | 130,055.13             | 120,455.12             | 0.00          | 0.00          | 0.00          |
| Object: Custodial Supply - 613                    | 288,519.10             | 0.00          | 288,519.10             | 9,614.60            | 56,299.83              | 222,604.67             | (0.00)        | 0.00          | (0.00)        |
| Object: Vandalism - 615                           | 0.00                   | 0.00          | 0.00                   | 0.00                | 0.00                   | 0.00                   | 0.00          | 0.00          | 0.00          |
| Object: Propane Gas - 621                         | 19,625.00              | 0.00          | 19,625.00              | 0.00                | 19,625.00              | 0.00                   | 0.00          | 0.00          | 0.00          |
| Object: Electricity - 622                         | 928,192.00             | 0.00          | 928,192.00             | 0.00                | 928,080.00             | 112.00                 | 0.00          | 0.00          | 0.00          |
| Object: Fuel - 625                                | 893,800.00             | 0.00          | 893,800.00             | 13,045.68           | 893,800.00             | (13,045.68)            | (0.00)        | 0.00          | (0.00)        |
| Object: Diesel - 626                              | 308,750.00             | 0.00          | 308,750.00             | 0.00                | 308,750.00             | 0.00                   | 0.00          | 0.00          | 0.00          |
| Object: Vehicle Parts & Supplies - 627            | 17,500.00              | 0.00          | 17,500.00              | 0.00                | 4,500.00               | 13,000.00              | 0.00          | 0.00          | 0.00          |
| Object: Textbooks - 641                           | 271,471.80             | 544.65        | 272,016.45             | 0.00                | 234,527.32             | 37,489.13              | 0.00          | 0.00          | 0.00          |
| Object: Library Books - 642                       | 19,450.00              | 0.00          | 19,450.00              | 0.00                | 6,848.61               | 12,601.39              | 0.00          | 0.00          | 0.00          |
| Object: Periodicals - 643                         | 6,761.00               | 0.00          | 6,761.00               | 0.00                | 5,453.01               | 1,307.99               | (0.00)        | 0.00          | (0.00)        |
| Object: Technology Supplies - 650                 | 11,000.00              | 0.00          | 11,000.00              | 0.00                | 1,495.02               | 9,504.98               | 0.00          | 0.00          | 0.00          |
| Object: Other Supply - 690                        | 157,955.41             | 2,021.53      | 159,976.94             | 1,905.12            | 60,650.67              | 97,421.15              | 0.00          | 0.00          | 0.00          |
| Object: Technology Software - 695                 | 284,898.85             | (1,048.05)    | 283,850.80             | 46,719.64           | 157,206.71             | 79,924.45              | (0.00)        | 0.00          | (0.00)        |
| Object: Building Improvement - 720                | 0.00                   | 0.00          | 0.00                   | 0.00                | 11,900.00              | (11,900.00)            | 0.00          | 0.00          | 0.00          |
| Object: Capital Needs - 721                       | 900,613.58             | 0.00          | 900,613.58             | 0.00                | 0.00                   | 900,613.58             | 0.00          | 0.00          | 0.00          |
| Object: New Equipment - 730                       | 5,400.00               | 0.00          | 5,400.00               | (898.00)            | 38,397.00              | (32,099.00)            | 0.00          | 0.00          | 0.00          |
| Object: Dues & Fees - 810                         | 77,619.71              | 7.23          | 77,626.94              | 8,407.00            | 34,219.92              | 35,000.02              | 0.00          | 0.00          | 0.00          |
| Object: Debt - Principal - 831                    | 1,015,000.00           | 0.00          | 1,015,000.00           | 0.00                | 0.00                   | 1,015,000.00           | 0.00          | 0.00          | 0.00          |
| Object: Debt - Interest - 832                     | 242,913.00             | 0.00          | 242,913.00             | 0.00                | 0.00                   | 242,913.00             | 0.00          | 0.00          | 0.00          |
| <b>Total</b>                                      | <b>\$47,655,709.22</b> | <b>\$0.00</b> | <b>\$47,655,709.22</b> | <b>\$381,040.52</b> | <b>\$26,329,092.84</b> | <b>\$20,945,575.86</b> | <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b> |

**RSD17**  
**FY 23-24 Revenue**  
**as of July 31, 2023**

| <b>Account</b>         | <b>Description</b>             | <b>Budget</b>          | <b>YTD</b>        | <b>Anticipated</b>     | <b>End of yr variance</b> |
|------------------------|--------------------------------|------------------------|-------------------|------------------------|---------------------------|
| 01.00000.110.305.000.4 | Misc/Unidentified Revenue      | \$0.00                 | \$9.00            | \$0.00                 | \$9.00                    |
| 01.01201.441.305.254.4 | Classroom Rental               | \$37,490.00            | \$9,372.50        | \$28,117.50            | \$0.00                    |
| 01.01310.100.606.000.4 | Adult Ed State Contribution    | \$4,838.00             | \$0.00            | \$4,838.00             | \$0.00                    |
| 01.01311.560.001.011.4 | Preschool Tuition              | \$16,500.00            | \$0.00            | \$16,500.00            | \$0.00                    |
| 01.01510.103.000.100.4 | Checking Interest              | \$0.00                 | \$0.00            | \$0.00                 | \$0.00                    |
| 01.01510.103.000.101.4 | Webster Investment             | \$20,000.00            | \$0.00            | \$20,000.00            | \$0.00                    |
| 01.01510.103.000.102.4 | Stiff Investment               | \$4,800.00             | \$0.00            | \$4,800.00             | \$0.00                    |
| 01.02225.110.305.656.4 | eRate Revenue                  | \$36,000.00            | \$0.00            | \$36,000.00            | \$0.00                    |
| 01.02520.111.305.711.4 | Purchasing Card Rebate         | \$0.00                 | \$0.00            | \$0.00                 | \$0.00                    |
| 01.02540.622.205.354.4 | ZREC Credits                   | \$48,000.00            | \$0.00            | \$48,000.00            | \$0.00                    |
| 01.02910.100.000.000.4 | Haddam Town Contribution       | \$28,439,379.92        | \$0.00            | \$28,439,379.92        | \$0.00                    |
| 01.02911.100.000.000.4 | Killingworth Town Contribution | \$17,831,250.63        | \$0.00            | \$17,831,250.63        | \$0.00                    |
| 01.03117.100.606.000.4 | Medicaid Reimbursement         | \$21,462.67            | \$0.00            | \$21,462.67            | \$0.00                    |
| 01.04200.100.001.178.4 | Excess Cost Grant              | \$1,064,987.00         | \$0.00            | \$1,064,987.00         | \$0.00                    |
|                        |                                | <b>\$47,524,708.22</b> | <b>\$9,381.50</b> | <b>\$47,515,335.72</b> | <b>\$9.00</b>             |