



Regional School Unit 5
Durham · Freeport · Pownal

"To inspire and support every learner by challenging minds, building character, sparking creativity, and nurturing passions."

Jean Skorapa, Superintendent of Schools
Peggy Brown, Interim Director of Finance & Human Resources

Cynthia Alexander, Assistant Superintendent of Schools
June Sellers, Ed.D., Director of Instructional Support

TO: Michelle Ritcheson, Beth Munsen, Maura Pillsbury

cc: Jean Skorapa, Superintendent

FROM: Peggy Brown, Interim Director of Finance and Human Resources

RE: Finance Committee Meeting of January 11, 2023

DATE: January 3, 2022

The next meeting of the Finance Committee is scheduled for 5:00pm on Wednesday, January 11th. This meeting will be held at Freeport High School.

AGENDA

- 1) FY23 Financial Update**
- 2) Audit Update**
- 3) FY24 Budget Planning Update**

RSU No. 5

Warrant Articles For the Period 12/01/2022 through 12/31/2022

Fiscal Year: 2022-2023

Include Pre Encumbrance

	<u>Budget</u>	<u>Range To Date</u>	<u>Year To Date</u>	<u>Balance</u>	<u>Encumbrance</u>	<u>Budget Balance</u>	
INCOME							
GENERAL FUND REVENUES							
REQUIRED LOCAL FUNDS (-)	\$18,334,330.00	\$421,552.65	\$8,070,314.23	\$10,264,015.77	\$0.00	\$10,264,015.77	56.0%
ADDITIONAL LOCAL FUNDS (-)	\$10,982,547.64	\$307,808.83	\$4,815,690.04	\$6,166,857.60	\$0.00	\$6,166,857.60	56.2%
ADDLN SHARED REVENUE (-)	\$131,830.36	\$10,424.50	\$62,547.02	\$69,283.34	\$0.00	\$69,283.34	52.6%
INTEREST REVENUE (-)	\$25,000.00	\$0.00	\$74,020.99	(\$49,020.99)	\$0.00	(\$49,020.99)	-196.1%
STATE REVENUES (-)	\$6,460,443.00	\$454,757.26	\$2,703,027.86	\$3,757,415.14	\$0.00	\$3,757,415.14	58.2%
MISC REVENUES (-)	\$0.00	\$0.00	\$30.00	(\$30.00)	\$0.00	(\$30.00)	0.0%
FUND BALANCE (-)	\$1,177,000.00	\$0.00	\$0.00	\$1,177,000.00	\$0.00	\$1,177,000.00	100.0%
Sub-total : GENERAL FUND REVENUES	(\$37,111,151.00)	(\$1,194,543.24)	(\$15,725,630.14)	(\$21,385,520.86)	\$0.00	(\$21,385,520.86)	57.6%
Total : INCOME	(\$37,111,151.00)	(\$1,194,543.24)	(\$15,725,630.14)	(\$21,385,520.86)	\$0.00	(\$21,385,520.86)	57.6%
EXPENSES							
GENERAL FUND EXPENSES							
ARTICLE 1 REGULAR INSTRUCTION (+)	\$16,401,257.00	\$1,170,927.45	\$5,486,665.71	\$10,914,591.29	\$7,876,313.40	\$3,038,277.89	18.5%
ARTICLE 2 SPECIAL EDUCATION (+)	\$4,972,716.00	\$373,245.96	\$1,644,651.83	\$3,328,064.17	\$2,385,634.74	\$942,429.43	19.0%
ARTICLE 3 - CAREER & TECHNICAL CTR (+)	\$184,596.00	\$15,383.00	\$107,681.00	\$76,915.00	\$76,915.00	\$0.00	0.0%
ARTICLE 4 - OTHER INSTRUCTION (+)	\$919,069.00	\$44,491.45	\$316,522.39	\$602,546.61	\$323,337.17	\$279,209.44	30.4%
ARTICLE 5 - STUDENT & STAFF SUPPORT (+)	\$3,594,805.00	\$260,613.72	\$1,475,477.17	\$2,119,327.83	\$1,560,444.51	\$558,883.32	15.5%
ARTICLE 6 - SYSTEM ADMINISTRATION (+)	\$1,082,988.00	\$58,586.51	\$492,401.06	\$590,586.94	\$291,453.31	\$299,133.63	27.6%
ARTICLE 7 - SCHOOL ADMINISTRATION (+)	\$1,942,616.00	\$145,598.45	\$901,179.72	\$1,041,436.28	\$796,097.59	\$245,338.69	12.6%
ARTICLE 8 - TRANSPORTATION & BUSES (+)	\$1,438,023.00	\$132,137.95	\$587,597.38	\$850,425.62	\$473,482.52	\$376,943.10	26.2%
ARTICLE 9 - FACILITIES MAINTENANCE (+)	\$5,100,233.00	\$202,492.65	\$2,626,512.76	\$2,473,720.24	\$942,240.02	\$1,531,480.22	30.0%
ARTICLE 10 - DEBT SERVICE & OTHER COMMITMENTS (+)	\$1,181,603.00	\$0.00	\$108,835.00	\$1,072,768.00	\$0.00	\$1,072,768.00	90.8%
ARTICLE 11 - ALL OTHER EXPENDITURES (+)	\$293,245.00	\$0.00	\$0.00	\$293,245.00	\$0.00	\$293,245.00	100.0%

Operating Statement with Encumbrance

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	<u>Budget</u>	<u>Range To Date</u>	<u>Year To Date</u>	<u>Balance</u>	<u>Encumbrance</u>	<u>Budget Balance</u>	
Sub-total : GENERAL FUND EXPENSES	\$37,111,151.00	\$2,403,477.14	\$13,747,524.02	\$23,363,626.98	\$14,725,918.26	\$8,637,708.72	23.3%
Total : EXPENSES	\$37,111,151.00	\$2,403,477.14	\$13,747,524.02	\$23,363,626.98	\$14,725,918.26	\$8,637,708.72	23.3%

End of Report