



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 March 8, 2023
DATE: March 2, 2023

The next meeting of the Finance Committee is scheduled for 5:00pm on Wednesday, March 8th. This meeting will be held at Freeport High School.

AGENDA - revised

- 1) FY23 Financial Update**
- 2) FY22 Audit Update**
- 3) Property and Casualty Insurance FY24 estimate discussion**
- 4) FY24 Budget Planning Update**

RSU No. 5

Warrant Articles For the Period 02/01/2023 through 02/28/2023

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	\$0.00	\$10,864,469.95	\$7,469,860.05	\$0.00	\$7,469,860.05	40.7%
ADDITIONAL LOCAL FUNDS (-)	\$10,982,547.64	\$0.00	\$6,431,460.07	\$4,551,087.57	\$0.00	\$4,551,087.57	41.4%
ADDLN SHARED REVENUE (-)	\$131,830.36	\$0.00	\$72,971.52	\$58,858.84	\$0.00	\$58,858.84	44.6%
INTEREST REVENUE (-)	\$25,000.00	\$0.00	\$120,509.63	(\$95,509.63)	\$0.00	(\$95,509.63)	-382.0%
STATE REVENUES (-)	\$6,460,443.00	\$441,224.94	\$3,594,514.11	\$2,865,928.89	\$0.00	\$2,865,928.89	44.4%
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)	(\$441,224.94)	(\$21,083,955.28)	(\$16,027,195.72)	\$0.00	(\$16,027,195.72)	43.2%
Total : INCOME	(\$37,111,151.00)	(\$441,224.94)	(\$21,083,955.28)	(\$16,027,195.72)	\$0.00	(\$16,027,195.72)	43.2%
EXPENSES							
GENERAL FUND EXPENSES							
ARTICLE 1 REGULAR INSTRUCTION (+)	\$16,401,257.00	\$1,190,667.67	\$7,843,563.66	\$8,557,693.34	\$6,980,304.65	\$1,577,388.69	9.6%
ARTICLE 2 SPECIAL EDUCATION (+)	\$4,972,716.00	\$363,833.43	\$2,443,610.62	\$2,529,105.38	\$2,112,120.91	\$416,984.47	8.4%
ARTICLE 3 - CAREER & TECHNICAL CTR (+)	\$184,596.00	\$15,383.00	\$138,447.00	\$46,149.00	\$46,149.00	\$0.00	0.0%
ARTICLE 4 - OTHER INSTRUCTION (+)	\$919,069.00	\$96,103.45	\$523,893.84	\$395,175.16	\$240,855.93	\$154,319.23	16.8%
ARTICLE 5 - STUDENT & STAFF SUPPORT (+)	\$3,594,805.00	\$233,874.09	\$2,001,986.59	\$1,592,818.41	\$1,319,589.64	\$273,228.77	7.6%
ARTICLE 6 - SYSTEM ADMINISTRATION (+)	\$1,082,988.00	\$59,635.53	\$609,508.33	\$473,479.67	\$235,514.96	\$237,964.71	22.0%
ARTICLE 7 - SCHOOL ADMINISTRATION (+)	\$1,942,616.00	\$143,968.38	\$1,182,979.49	\$759,636.51	\$655,511.00	\$104,125.51	5.4%
ARTICLE 8 - TRANSPORTATION & BUSES (+)	\$1,438,023.00	\$106,649.73	\$828,117.47	\$609,905.53	\$295,164.31	\$314,741.22	21.9%
ARTICLE 9 - FACILITIES MAINTENANCE (+)	\$5,100,233.00	\$221,241.30	\$3,045,197.62	\$2,055,035.38	\$922,182.64	\$1,132,852.74	22.2%
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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Sub-total : GENERAL FUND EXPENSES	\$37,111,151.00	\$2,431,356.58	\$18,726,139.62	\$18,385,011.38	\$12,807,393.04	\$5,577,618.34	15.0%
Total : EXPENSES	\$37,111,151.00	\$2,431,356.58	\$18,726,139.62	\$18,385,011.38	\$12,807,393.04	\$5,577,618.34	15.0%

End of Report