



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 May 10, 2023
DATE: May 1, 2023

The next meeting of the Finance Committee is scheduled for 5:00pm on Wednesday, May 10th. This meeting will be held at Freeport High School.

AGENDA

- 1) FY23 Financial Update**
- 2) FY22 Audit Update**
- 3) FY24 Budget Update**
- 4) Warrant Schedule FY24**

RSU No. 5

Warrant Articles For the Period 04/01/2023 through 04/30/2023

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 | \$1,527,860.85 | \$15,288,065.83 | \$3,046,264.17 | \$0.00 | \$3,046,264.17 | 16.6% |
| ADDITIONAL LOCAL FUNDS (-) | \$10,982,547.64 | \$904,787.80 | \$9,031,820.21 | \$1,950,727.43 | \$0.00 | \$1,950,727.43 | 17.8% |
| ADDLN SHARED REVENUE (-) | \$131,830.36 | \$10,424.50 | \$205,056.02 | (\$73,225.66) | \$0.00 | (\$73,225.66) | -55.5% |
| INTEREST REVENUE (-) | \$25,000.00 | \$0.00 | \$169,607.88 | (\$144,607.88) | \$0.00 | (\$144,607.88) | -578.4% |
| STATE REVENUES (-) | \$6,460,443.00 | \$567,632.50 | \$5,530,658.98 | \$929,784.02 | \$0.00 | \$929,784.02 | 14.4% |
| MISC REVENUES (-) | \$0.00 | \$0.00 | \$5,530.00 | (\$5,530.00) | \$0.00 | (\$5,530.00) | 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) | (\$3,010,705.65) | (\$30,230,738.92) | (\$6,880,412.08) | \$0.00 | (\$6,880,412.08) | 18.5% |
| Total : INCOME | (\$37,111,151.00) | (\$3,010,705.65) | (\$30,230,738.92) | (\$6,880,412.08) | \$0.00 | (\$6,880,412.08) | 18.5% |
| EXPENSES | | | | | | | |
| GENERAL FUND EXPENSES | | | | | | | |
| ARTICLE 1 REGULAR INSTRUCTION (+) | \$16,401,257.00 | \$1,233,515.77 | \$10,851,316.78 | \$5,549,940.22 | \$4,174,008.49 | \$1,375,931.73 | 8.4% |
| ARTICLE 2 SPECIAL EDUCATION (+) | \$4,972,716.00 | \$460,112.31 | \$3,473,152.13 | \$1,499,563.87 | \$1,228,521.18 | \$271,042.69 | 5.5% |
| ARTICLE 3 - CAREER & TECHNICAL CTR (+) | \$184,596.00 | \$15,383.00 | \$169,213.00 | \$15,383.00 | \$15,383.00 | \$0.00 | 0.0% |
| ARTICLE 4 - OTHER INSTRUCTION (+) | \$919,069.00 | \$61,161.91 | \$650,387.54 | \$268,681.46 | \$217,690.88 | \$50,990.58 | 5.5% |
| ARTICLE 5 - STUDENT & STAFF SUPPORT (+) | \$3,594,805.00 | \$218,139.77 | \$2,553,192.61 | \$1,041,612.39 | \$835,471.75 | \$206,140.64 | 5.7% |
| ARTICLE 6 - SYSTEM ADMINISTRATION (+) | \$1,082,988.00 | \$66,765.23 | \$872,648.89 | \$210,339.11 | \$107,890.51 | \$102,448.60 | 9.5% |
| ARTICLE 7 - SCHOOL ADMINISTRATION (+) | \$1,942,616.00 | \$145,432.15 | \$1,547,866.68 | \$394,749.32 | \$329,166.18 | \$65,583.14 | 3.4% |
| ARTICLE 8 - TRANSPORTATION & BUSES (+) | \$1,438,023.00 | \$108,722.03 | \$1,221,414.44 | \$216,608.56 | \$125,885.49 | \$90,723.07 | 6.3% |
| ARTICLE 9 - FACILITIES MAINTENANCE (+) | \$5,100,233.00 | \$204,991.30 | \$3,944,825.34 | \$1,155,407.66 | \$561,032.00 | \$594,375.66 | 11.7% |
| ARTICLE 10 - DEBT SERVICE & OTHER COMMITMENTS (+) | \$1,181,603.00 | \$148,691.60 | \$1,181,603.00 | \$0.00 | \$0.00 | \$0.00 | 0.0% |
| 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

RSU No. 5

Warrant Articles For the Period 04/01/2023 through 04/30/2023

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> | |
|-----------------------------------|-----------------|----------------------|---------------------|-----------------|--------------------|-----------------------|------|
| Sub-total : GENERAL FUND EXPENSES | \$37,111,151.00 | \$2,662,915.07 | \$26,465,620.41 | \$10,645,530.59 | \$7,595,049.48 | \$3,050,481.11 | 8.2% |
| Total : EXPENSES | \$37,111,151.00 | \$2,662,915.07 | \$26,465,620.41 | \$10,645,530.59 | \$7,595,049.48 | \$3,050,481.11 | 8.2% |

End of Report

***DRAFT** RSU No. 5 Warrant Schedule 2023-2024**

| <u>Invoice Deadline</u> | <u>A/P-Business Office Deadline</u> | <u>Warrant Signed</u> | <u>Checks Available</u> |
|---------------------------------|--|------------------------------|---------------------------------|
| June 30, 2023 | July 3, 2023 | July 5, 2023 | July 7, 2023 |
| July 7, 2023 | July 12, 2023 | July 19, 2023 | July 21, 2023 |
| July 21, 2023 | July 26, 2023 | August 2, 2023 | August 4, 2023 |
| August 4, 2023 | August 9, 2023 | August 16, 2023 | August 18, 2023 |
| August 18, 2023 | August 23, 2023 | August 30, 2023 | September 1, 2023 |
| September 1, 2023 | September 6, 2023 | September 13, 2023 | September 15, 2023 |
| September 15, 2023 | September 20, 2023 | September 27, 2023 | September 29, 2023 |
| September 29, 2023 | October 4, 2023 | October 11, 2023 | October 13, 2023 |
| October 13, 2023 | October 18, 2023 | October 25, 2023 | October 27, 2023 |
| October 27, 2023 | November 1, 2023 | November 8, 2023 | <u>November 9, 2023</u> |
| <u>November 9, 2023</u> | November 15, 2023 | November 22, 2023 | <u>November 22, 2023</u> |
| <u>November 22, 2023</u> | November 29, 2023 | December 6, 2023 | December 8, 2023 |
| December 8, 2023 | December 13, 2023 | December 20, 2023 | December 22, 2023 |
| December 22, 2023 | December 27, 2023 | January 3, 2024 | January 5, 2024 |
| January 5, 2024 | January 10, 2024 | January 17, 2024 | January 19, 2024 |
| January 19, 2024 | January 24, 2024 | January 31, 2024 | February 2, 2024 |
| February 2, 2024 | February 7, 2024 | February 14, 2024 | February 16, 2024 |
| February 16, 2024 | February 21, 2024 | February 28, 2024 | March 1, 2024 |
| March 1, 2024 | March 6, 2024 | March 13, 2024 | March 15, 2024 |
| March 15, 2024 | March 20, 2024 | March 27, 2024 | March 29, 2024 |
| March 29, 2024 | April 3, 2024 | April 10, 2024 | April 12, 2024 |
| April 12, 2024 | April 17, 2024 | April 24, 2024 | April 26, 2024 |
| April 26, 2024 | May 1, 2024 | May 8, 2024 | May 10, 2024 |
| May 10, 2024 | May 15, 2024 | May 22, 2024 | May 24, 2024 |
| May 24, 2024 | May 29, 2024 | June 5, 2024 | June 7, 2024 |
| June 7, 2024 | June 12, 2024 | <u>June 18, 2024</u> | June 21, 2024 |
| June 21, 2024 | June 26, 2024 | July 3, 2024 | July 5, 2024 |

put in **Board of Director meetings