



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 June 14, 2023

DATE: June 1, 2023

The next meeting of the Finance Committee is scheduled for 5:00pm on Wednesday, June 14th. This meeting will be held at Freeport High School.

AGENDA

- 1) FY23 Financial Update (brief)**
- 2) FY22 Audit Report Presentation by Auditor Marge Hall**

RSU No. 5

Warrant Articles For the Period 05/01/2023 through 05/31/2023

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	\$159,986.67	\$15,448,052.50	\$2,886,277.50	\$0.00	\$2,886,277.50	15.7%
ADDITIONAL LOCAL FUNDS (-)	\$10,982,547.64	\$114,003.26	\$9,145,823.47	\$1,836,724.17	\$0.00	\$1,836,724.17	16.7%
ADDLN SHARED REVENUE (-)	\$131,830.36	\$0.00	\$205,056.02	(\$73,225.66)	\$0.00	(\$73,225.66)	-55.5%
INTEREST REVENUE (-)	\$25,000.00	\$0.00	\$200,017.58	(\$175,017.58)	\$0.00	(\$175,017.58)	-700.1%
STATE REVENUES (-)	\$6,460,443.00	\$1,742.94	\$5,532,401.92	\$928,041.08	\$0.00	\$928,041.08	14.4%
MISC REVENUES (-)	\$0.00	\$387.00	\$6,491.07	(\$6,491.07)	\$0.00	(\$6,491.07)	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)	(\$276,119.87)	(\$30,537,842.56)	(\$6,573,308.44)	\$0.00	(\$6,573,308.44)	17.7%
Total : INCOME	(\$37,111,151.00)	(\$276,119.87)	(\$30,537,842.56)	(\$6,573,308.44)	\$0.00	(\$6,573,308.44)	17.7%
EXPENSES							
GENERAL FUND EXPENSES							
ARTICLE 1 REGULAR INSTRUCTION (+)	\$16,401,257.00	\$1,228,997.95	\$12,080,399.08	\$4,320,857.92	\$2,993,442.68	\$1,327,415.24	8.1%
ARTICLE 2 SPECIAL EDUCATION (+)	\$4,972,716.00	\$395,009.25	\$3,866,203.88	\$1,106,512.12	\$785,900.26	\$320,611.86	6.4%
ARTICLE 3 - CAREER & TECHNICAL CTR (+)	\$184,596.00	\$15,383.00	\$184,596.00	\$0.00	\$0.00	\$0.00	0.0%
ARTICLE 4 - OTHER INSTRUCTION (+)	\$919,069.00	\$74,830.24	\$725,217.78	\$193,851.22	\$169,833.61	\$24,017.61	2.6%
ARTICLE 5 - STUDENT & STAFF SUPPORT (+)	\$3,594,805.00	\$231,236.55	\$2,784,429.16	\$810,375.84	\$590,798.84	\$219,577.00	6.1%
ARTICLE 6 - SYSTEM ADMINISTRATION (+)	\$1,082,988.00	\$60,574.17	\$933,435.35	\$149,552.65	\$43,421.27	\$106,131.38	9.8%
ARTICLE 7 - SCHOOL ADMINISTRATION (+)	\$1,942,616.00	\$144,468.45	\$1,692,335.13	\$250,280.87	\$139,585.25	\$110,695.62	5.7%
ARTICLE 8 - TRANSPORTATION & BUSES (+)	\$1,438,023.00	\$122,360.31	\$1,343,774.75	\$94,248.25	\$37,151.52	\$57,096.73	4.0%
ARTICLE 9 - FACILITIES MAINTENANCE (+)	\$5,100,233.00	\$240,967.51	\$4,185,792.85	\$914,440.15	\$296,816.83	\$617,623.32	12.1%
ARTICLE 10 - DEBT SERVICE & OTHER COMMITMENTS (+)	\$1,181,803.00	\$0.00	\$1,181,803.00	\$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

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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	\$2,513,827.43	\$28,977,786.98	\$8,133,364.02	\$5,056,950.26	\$3,076,413.76	8.3%
Total : EXPENSES	\$37,111,151.00	\$2,513,827.43	\$28,977,786.98	\$8,133,364.02	\$5,056,950.26	\$3,076,413.76	8.3%

End of Report