

THE W. L. GILBERT SCHOOL CORPORATION
Special Finance Committee Meeting Minutes
Wednesday, January 10, 2024

A Special Meeting of the Finance Committee of The W. L. Gilbert School Corporation was held on Wednesday, January 10, 2024 in the Library Media Center. The meeting was called to order at 6:02 p.m. by Ellen Marino, Chair.

Committee Members present were Scott Beecher, Ellen Marino, Astrid Robitaille, and Renata Waldron
Absent Committee Members: None

Also present were Greg Shugrue, Head of School and Holly Cassaday, Chair of the W.L. Gilbert School Corporation, Diane Cook, Business Affairs Manager, Jared Fritch, Gilbert School Board Member

2024-2025 Budget Workshop:

G. Shugrue provided handouts while he made a power point presentation showing the committee a broad overview of the upcoming budget. The presentation displayed the goals and challenges facing the district, explained the budget drivers, included the addition of 2 FTE positions and highlighted the impact of expected increases to health insurance premiums, loss of ESSER money, reduction of COVID money and capital project needs. The presentation also reported estimated increases in enrollment from both the Town of Winchester and the Trust International Program and demonstrated the financial benefits of the Solar Project. The presentation is the first step in the budget workshop process and the figures shown are preliminary and likely to change as more information is obtained. The next meeting of the committee for the budget is February 7, 2024.

Adjournment:

A motion was made by A. Robitaille, seconded by S. Beecher to adjourn the meeting at 6:55 p.m.

Vote: Yeas: 4 Nays: 0 Abstain 0

Approved.

Respectfully submitted,
Ellen Marino



HEAD OF SCHOOL'S BUDGET WORKSHOP

JANUARY 10, 2024

WHAT IS A BUDGET WORKSHOP?

Goals:

1. To inform the Board and stakeholders of the process that is followed to develop a fiscally responsible budget that will serve our learning community and aid us in abiding by our Mission Statement and achieving our Theories of Action.
2. Provide an opportunity to ask questions after the presentation, comment on, and shape the final presentation that will be held on February 7, 2024.
3. Be transparent

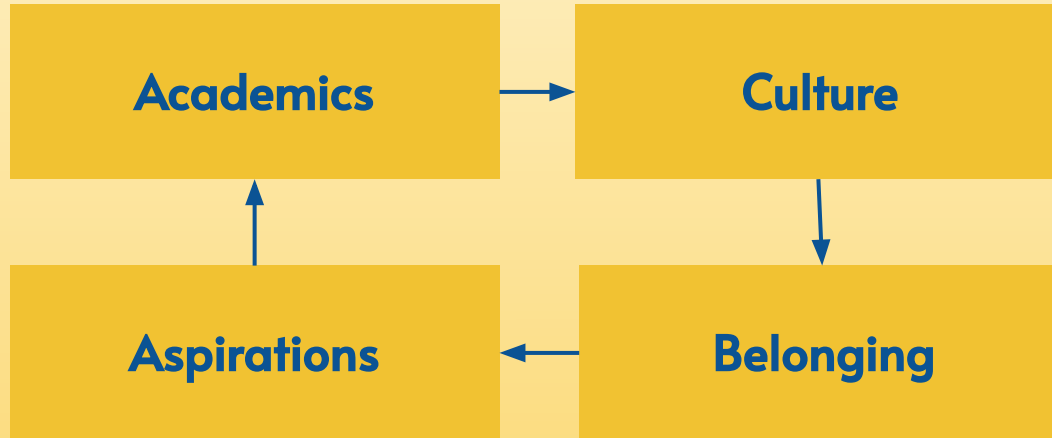
Process:

- Starts with a Zero-Based Approach
- Collaborative approach
 - Leadership Team submitted budget after speaking with members of their department.
 - Countless hours of discussion with Business Office.
 - Discuss and agree to enrollment projections.
 - Students first approach.





THEORIES OF ACTION



Academics Theory of Action:

IF WE COMMIT TO STUDENT LEARNING AND ENGAGEMENT BY MEETING THE DIVERSE NEEDS OF 21ST CENTURY LEARNERS THEN STUDENT CURIOSITY AND ACHIEVEMENT WILL IMPROVE.

School Culture Theory of Action:

IF WE PROMOTE A SAFE, HEALTHY, WELCOMING LEARNING ENVIRONMENT THEN STUDENTS WILL BE ENCOURAGED TO TAKE ACADEMIC RISKS AND TO EXTEND THEIR CIVIC ENGAGEMENT LOCALLY AND GLOBALLY.

Aspirations Theory of Action:

IF WE CREATE LEARNING EXPERIENCES THAT SUPPORT STUDENT ASPIRATIONS FOR LIFE BEYOND SCHOOL THEN STUDENTS WILL GRADUATE WITH THE KNOWLEDGE AND SKILLS TO MEET THE DEMANDS OF THE 21ST CENTURY.

Student Belonging Theory of Action:

IF WE FOSTER AN INCLUSIVE SCHOOL ENVIRONMENT THAT RESPECTS AND VALUES STAKEHOLDERS WITHIN THE COMMUNITY THEN STUDENT ENGAGEMENT AND CONNECTEDNESS WILL IMPROVE.





One Community...Same Families...Our kids!



ADDITIONS

- 1.0 FTE Reading Teacher
- *Armed Security Officer (ASO)

OBSTACLES

- Increases to Health Premiums
- Loss of Esser Money
- Reduced COVID Money
- *Capital monies needed
 - Solar Project



ENROLLMENT

Enrollment	7	8	9	10	11	12	Total	Int'l	Total
2022 - 2023	63	75	62	87	56	67	410	12	422
2023 - 2024	90	72	67	63	86	55	433	15	445
2024 - 2025	84	90	69	61	60	86	450	15	465

**** It should be noted that the 2023/24 Budget factored 431 total students (416 + 15)***



COMPOSITION OF THE BUDGET

- **Major Drivers (7)**

- Benefits
- Capital
- Other Services
- Professional Services
- Property Services
- Salary
- Supplies

- **Programs (22)**

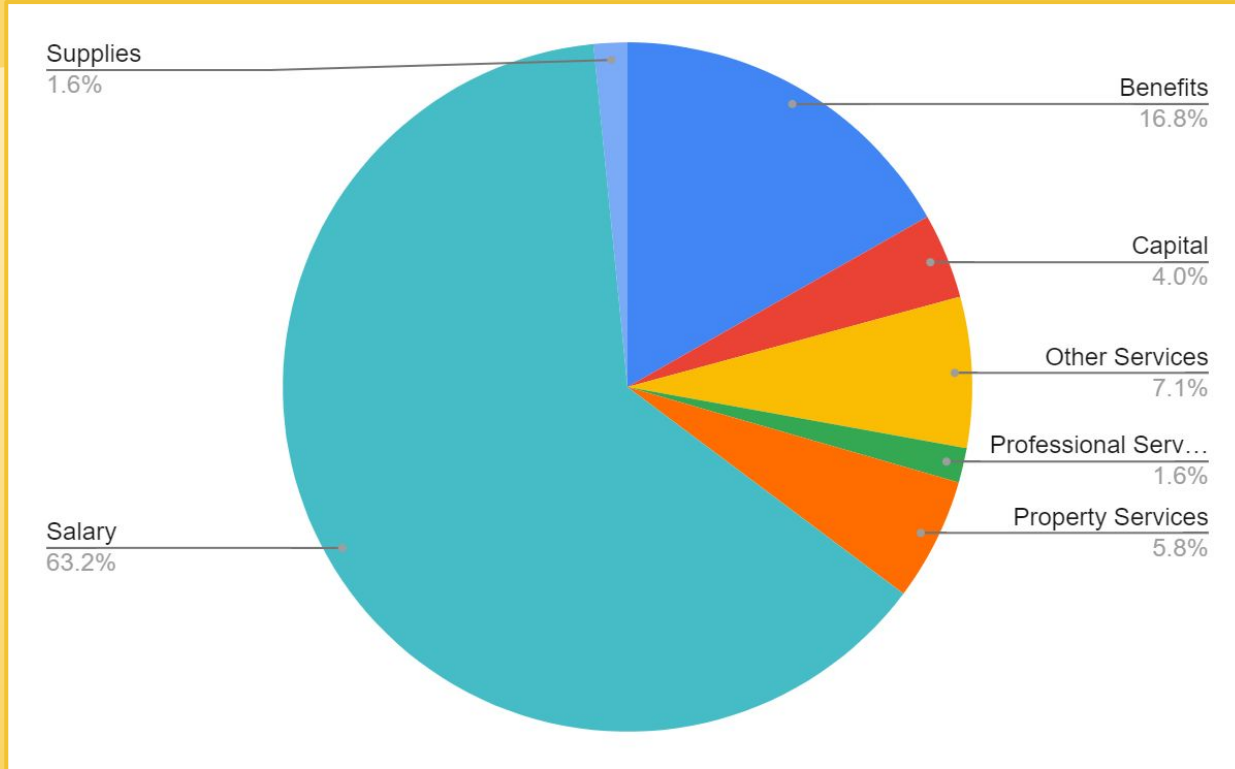
- Art
- Building & Grounds
- CTE
- English
- Guidance
- Library
- Math
- Music
- Science
- Social Studies
- World Language

- **Object Codes (61)**

- Electricity
- Oil
- Phone
- PD
- Instructional Supplies
- Nurse Supplies
- Custodial Supplies



2023/2024



@ 80% of the 2023/2024 was Salary & Benefits.

@ 80% of the 2024/2025 will be Salary & Benefits.



2024/2025 BUDGET DRIVERS

Budget Overview	2023/24				2024/25		\$ +/-	% +/-
Benefits	\$1,506,581	16.78%		Benefits	\$1,687,625		\$181,044	12.02%
Salary	\$5,673,026	63.19%		Salary	\$5,918,833		\$245,807	4.33%
TOTAL	\$7,179,607			TOTAL	\$7,606,458		\$426,851	

2023-2024

Expenses	Classification	\$+/-	%+/-
Benefits	\$1,506,581	\$17,014	1.14%
Capital	\$359,034	-\$21,910	-5.75%
Other Services	\$634,358	-\$71,289	-10.10%
Professional Services	\$145,514	\$5,496	3.93%
Property Services	\$517,489	\$46,199	9.80%
Salaries	\$5,673,026	\$248,159	4.57%
Supplies	\$141,783	-\$1,982	-1.38%
SubTotal	\$8,977,785	\$221,687	2.53%
ESSER	\$139,416	-\$192,052	-57.94%
COVID	\$138,560	\$25,520	22.58%
Total	\$8,699,809	\$388,219	4.67%
Revenue	\$98,750	-\$35,200	-26.28%
Grand Total	\$8,601,059	\$423,419	5.18%
Tuition 431	\$19,956		
WPS 416	\$8,301,718	\$448,378	5.71%
Int'l 15	\$299,341	\$77,825	35.13%

2024-2025

Expenses	Classification	\$+/-	%+/-
Benefits	\$1,707,587	\$201,006	13.34%
Capital	\$368,783	\$9,749	2.72%
Other Services	\$685,338	\$50,980	8.04%
Professional Services	\$149,275	\$3,761	2.58%
Property Services	\$530,289	\$12,800	2.47%
Salaries	\$5,984,709	\$311,683	5.49%
Supplies	\$153,950	\$12,167	8.58%
SubTotal	\$9,579,931	\$602,146	6.71%
SW Grant	\$119,160	-\$20,256	-14.53%
COVID	\$130,000	-\$8,560	-6.18%
Total	\$9,330,771	\$630,962	7.25%
Revenue	\$94,750	-\$4,000	-4.05%
Grand Total	\$9,236,021	\$634,962	7.38%
Tuition 465	\$19,862	-\$94	-0.47%
WPS 450	\$8,938,085	\$636,367	7.67%
Int'l 15	\$297,936	-\$1,405	-0.47%



WHAT IS FUNDED WITH ESSR III, SOCIAL WORK GRANTS, AND/OR COVID FUNDS IN 2024- 2025?

	ESSER III Funds 2023/2024	COVID Funds 2023/2024	ESSER II Funds 2024/2025	COVID Funds 2024/2025	School Mental Spec. Grant
Academic Support/ English	\$50,000	\$29,763	\$0	\$10,409	
Math Interventionist	\$50,894		\$0	\$41,824	
Social Worker Salary	\$38,522	\$18,246	\$0	\$31,924	
New Social Worker					\$67,160
CJR Contract		\$50,000	\$0		\$52,000
Custodian		\$40,040	\$0	\$45,843	
TOTAL	\$139,416	\$138,569	\$0	\$130,000	\$119,160



SUBSIDY/INCOME

	2022/2023	2023/2024	2024/2025
Gate Receipts	\$15,000	\$15,000	\$11,000
Drama Receipts	\$750	\$750	\$750
Athletic Co-Op	\$18,200	\$33,000	\$33,000
Total	\$33,950	\$48,750	\$44,750
COVID Reserve	\$113,040	\$138,560	\$130,000
ESSER II Grant	\$331,468	\$139,416	\$0
Social Worker Grant			\$119,160
Capital Reserve	\$100,000	\$50,000	\$50,000
Totals	\$578,458	\$376,726	\$343,910



IMPACT OF SOLAR PROJECT

- **Reduce the Capital Line -\$200,000 ... Greatly impacting the 2024/2025 Budget**
 - Keep \$50,000 for timing of loan payments
- **Year 1**
 - The utility REC payment Gilbert School will receive \$49,500 (1/2 year)
 - The GB payment in Jan will be \$52,300.
- **Year 2**
 - Gilbert School will receive 2 payments of \$49k from Eversource = \$98k
 - Gilbert School will receive \$278k + \$92k (30% IRA Grant + 10% bonus grant for distress territory) \$370k
 - Total year 2 received \$468k
 - Payments of \$52k + \$52k + \$278k = \$382k
 - The \$92k surplus can be used to reduce the payments or continue to make payments as amortized.
- **Years 3-25** the cumulative cash flow uses the solar benefits paying for roofing costs and over the 25 year life provides \$750k.



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SW Grant	\$119,160	-\$20,256	-14.53%
COVID	\$130,000	-\$8,560	-6.18%
Total	\$9,130,771	\$430,962	4.95%
Revenue	\$94,750	-\$4,000	-4.05%
Grand Total	\$9,036,021	\$434,962	5.06%
Tuition 465	\$19,432	-\$524	-2.62%
WPS 450	\$8,744,536	\$441,818	5.33%
Int'l 15	\$291,485	-\$7,856	-2.62%

5.33% represents the increase in enrollment. In fact, if the same enrollment as 23/24 (416) was used, the total tuition would = \$8,083,838 or -\$217,880 or -2.6%

Without Solar Project vs. With Solar Project

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