

**THE W. L. GILBERT SCHOOL CORPORATION**  
**FINANCE COMMITTEE MEETING**  
**Wednesday, August 21, 2024**  
**THE GILBERT SCHOOL**  
**6:00 PM**  
**Library**

**AGENDA**

**1. OPENING OF MEETING**

- A. Finance Committee - Ellen Marino (Chair), Scott Beecher, Shane Centrella, Astrid Robitaille, Renata Waldron
- B. Others - Greg Shugrue, Head of School, Holly Cassaday, School Corp. Chair, Diane Cook, Business Affairs Manager

**2. APPROVAL OF MINUTES**

- A. Meeting of June 19, 2024
  - 1. Yeas \_\_\_\_\_ Nays \_\_\_\_\_ Abstain \_\_\_\_\_

**3. REVIEW OF MONTHLY REPORT**

**4. OTHER**

**5. ADJOURNMENT**

## **PREVIOUS MEETING MINUTES**

**THE W. L. GILBERT SCHOOL CORPORATION**  
**FINANCE COMMITTEE MEETING**  
**Wednesday, June 19<sup>th</sup>, 2024**  
**THE GILBERT SCHOOL**  
**6:00 PM**  
**Library**  
**MINUTES**

**1. OPENING OF MEETING**

Call to order 6:02PM

**Finance Committee:** Ellen Marino (Chair), Scott Beecher, Renata Waldron

**Others:** Holly Cassaday (School Corp. Chair), Diane Cook (Business Affairs Manager)

**2. APPROVAL OF MINUTES:** Meeting of May 15<sup>th</sup>, 2024

***Motion to approve made by Ellen Marino, seconded by Scott Beecher, and approved by the board.***

**3. REVIEW OF MONTHLY REPORT**

Discussion led by Diane Cook: After 11 months school has not utilized entirety of budgeted electric funds; a new electrical contract will be negotiated in December. Financially we are in great shape. We may have some line-item transfers to approve in the coming months.

**4. OTHER**

None

**5. ADJOURNMENT**

***Motion to adjourn at 6:06PM by Ellen Marino, seconded by Scott Beecher and unanimously approved.***

Respectfully submitted,  
Lauren Jones Dombrowski

**MONTHLY REPORT**

The Gilbert School Corporation  
Income & Expense Report--Preliminary & Unaudited  
For the One Month Ended July 31, 2024

Acct #		Received July	Received YTD	Budgeted Amount	Balance	Percent Received
<b>Budgeted Revenues:</b>						
4011	Winchester Tuition	\$717,297	\$717,297	\$8,607,559	\$7,890,262	8.33%
4015	Trust Tuition	23,910	23,910	286,919	\$263,009	8.33%
	Reserve Account Transfer	0	0	50,000	\$50,000	0.00%
4532	Drama Receipts	0	0	750	\$750	0.00%
	Grant Income SMHS			119,160		
	Covid Funds Budgeted			130,000		
4584	Gate Receipts	0	0	11,000	\$11,000	0.00%
4584B01	Athletic Co-Op Income	0	0	33,000	\$33,000	0.00%
	<i>Total Revenues--Budgeted</i>	<i>741,207</i>	<i>741,207</i>	<i>9,238,388</i>	<i>8,248,021</i>	<i>8.02%</i>

		Expended July	Expended YTD	Budgeted Amount	Balance	Percent Expended
<b>Budgeted Expenses:</b>						
<i>Salaries:</i>						
5511	Teachers	294,538	294,538	3,685,628	3,391,090	7.99%
5511	Teachers - Grant funded	0	0	84,157	84,157	0.00%
5511	Teachers - Covid funded	0	0	49,729		
5512	Administration	53,988	53,988	653,663	599,675	8.26%
5513	Maintenance & Clerical	70,503	70,503	1,023,085	952,582	6.89%
5513	Maintanance - covid funded	1,721	1,721	45,843	44,122	3.75%
5514	Coaching/Non-Coaching	0	0	326,404	326,404	0.00%
5515	Substitutes	0	0	85,000	85,000	0.00%
		<i>420,751</i>	<i>420,751</i>	<i>5,953,509</i>	<i>5,532,759</i>	

<i>Benefits:</i>						
5521	FICA Tax	4,181	4,181	81,666	77,485	5.12%
5522	Medicare Tax	5,701	5,701	80,546	74,845	7.08%
5523	Workmen's Compensation	0	0	36,000	36,000	0.00%
5524	Medical Insurance	104,092	104,092	1,259,429	1,155,337	8.27%
5525	Dental Insurance	4,229	4,229	53,697	49,468	7.88%
5526	Annuity	4,574	4,574	60,473	55,899	7.56%
5527	Life Insurance	813	813	14,776	13,963	5.50%
5528	Unemployment	0	0	15,000	15,000	0.00%
		<i>123,590</i>	<i>123,590</i>	<i>1,601,587</i>	<i>1,477,997</i>	

The Gilbert School Corporation  
Income & Expense Report--Preliminary & Unaudited  
For the One Month Ended July 31, 2024

		<b>Expended July</b>	<b>Expended YTD</b>	<b>Budgeted Amount</b>	<b>Balance</b>	<b>Percent Expended</b>
<i>Instructional Support &amp; Supplies</i>						
5531	Supplies & Textbooks	10,921	10,921	154,706	143,785	7.06%
5532	Administrative Office	997	997	6,000	5,003	16.62%
5533	Board	98	98	2,400	2,302	4.08%
5534	Library	2,382	2,382	21,500	19,118	11.08%
5536	Paper/Teaching Supplies	362	362	9,000	8,638	4.02%
5537	Health	0	0	7,654	7,654	0.00%
5538	Research/Development	0	0	3,640	3,640	0.00%
5538B02	Technology	10,400	10,400	102,461	92,061	10.15%
		<u>25,160</u>	<u>25,160</u>	<u>307,361</u>	<u>282,201</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	9,487	9,487	165,000	155,513	5.75%
5542	Oil & Gas	0	0	105,000	105,000	0.00%
5543	Water & Sewer	0	0	25,000	25,000	0.00%
5544	Repair & Replacement	8,022	8,022	66,000	57,978	12.15%
5545	Contingency	97	97	17,000	16,903	0.57%
5546	Supplies	5,936	5,936	46,000	40,064	12.90%
5547	Insurance	0	0	110,000	110,000	0.00%
5548	Maintenance Contracts	225	225	12,300	12,075	1.83%
5549	Van Upkeep	0	0	2,500	2,500	0.00%
		<u>23,767</u>	<u>23,767</u>	<u>548,800</u>	<u>525,033</u>	
<i>Information &amp; Communication</i>						
5551	Sub/Comm/Reports	741	741	3,000	2,259	24.70%
5552	Administrative Dues	6,294	6,294	22,800	16,506	27.61%
5553	Telephone	1,671	1,671	24,200	22,529	6.90%
5554	Printing & Binding	0	0	5,100	5,100	0.00%
5555	Postage & Shipping	600	600	7,200	6,600	8.33%
5556	Public Relations	0	0	2,800	2,800	0.00%
		<u>9,306</u>	<u>9,306</u>	<u>65,100</u>	<u>55,794</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	0	0	2,055	2,055	0.00%
5562	Conference/Travel--Admin	883	883	5,000	4,117	17.66%
5564	Professional Dues	0	0	4,546	4,546	0.00%
5565	Professional Development	0	0	5,000	5,000	0.00%
5566	Evaluation/Reaccreditation	0	0	5,000	5,000	0.00%
		<u>883</u>	<u>883</u>	<u>21,601</u>	<u>20,718</u>	

The Gilbert School Corporation  
Income & Expense Report--Preliminary & Unaudited  
For the One Month Ended July 31, 2024

	<b>Expended July</b>	<b>Expended YTD</b>	<b>Budgeted Amount</b>	<b>Balance</b>	<b>Percent Expended</b>
<i>Other Expenses</i>					
5572 Contracted Services	5,745	5,745	486,250	480,505	1.18%
5574 Staff Meetings	0	0	4,000	4,000	0.00%
5575 Staff Education	0	0	22,527	22,527	0.00%
5577 Commencement	0	0	5,000	5,000	0.00%
5578 Prizes/Gifts/Awards	0	0	4,000	4,000	0.00%
	<u>5,745</u>	<u>5,745</u>	<u>521,777</u>	<u>516,032</u>	
<i>Student Activities</i>					
5581 Athletic Busing	0	0	55,000	55,000	0.00%
5582 Athletic Equip & Officials	8,776	8,776	70,780	62,004	12.40%
5584 Athletic Director	2,165	2,165	10,000	7,835	21.65%
5584 Athletic Training Room	0	0	4,000	4,000	0.00%
	<u>10,941</u>	<u>10,941</u>	<u>139,780</u>	<u>128,839</u>	
<i>Facility Improvements</i>					
5700 Machine Replacement	0	0	1,000	1,000	0.00%
5701 Furniture & Fixtures	0	0	10,000	10,000	0.00%
5702 Equipment	0	0	17,873	17,873	0.00%
5703 Bldg & Room Repair	0	0	50,000	50,000	0.00%
	<u>0</u>	<u>0</u>	<u>78,873</u>	<u>78,873</u>	
 <i>Total Budgeted Expenses</i>	 620,142	 620,142	 9,238,388	 8,618,246	 6.71%

The Gilbert School Corporation  
Income & Expense Report--Preliminary & Unaudited  
For the One Month Ended July 31, 2024

		<b>July</b>	<b>YTD</b>	<b>Budgeted</b>
<b>Unbudgeted Revenues</b>				
4033	Interest Income	92	92	
4500	Enhancement Income			
4540	Grant Income			
4545	COVID Funds			
1125	Cafeteria Payroll Reimb			
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	92	92	0
 <b>Unbudgeted Expenses</b>				
5500	Enhancement Expenses			
5540	Grant Expenses-Unbudgeted			
1125	Cafeteria Payroll Expenses			
5579	Miscellaneous	88	88	
	<i>Total Unbudgeted Expenses</i>	88	88	0
 <b>Budgeted &amp; Unbudgeted Revenues</b>		<b>741,299</b>	<b>741,299</b>	<b>9,238,388</b>
 <b>Budgeted &amp; Unbudgeted Expenses</b>		<b>620,230</b>	<b>620,230</b>	<b>9,238,388</b>
 <b>Excess(Deficit) of Revenues over Expenses</b>		<b>121,068</b>	<b>121,068</b>	<b>0</b>