

**THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, September 18, 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_____
- B. Meeting of August 21, 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 19th, 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 15th, 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

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

1. Opening of Meeting

No quorum, no meeting.

2. Adjournment

Respectfully submitted,
Lauren Jones Dombrowski

MONTHLY REPORT

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

Acct #		Received August	Received YTD	Budgeted Amount	Balance	Percent Received
Budgeted Revenues:						
4011	Winchester Tuition	\$717,297	\$1,434,593	\$8,607,559	\$7,172,966	16.67%
4015	Trust Tuition	23,910	47,820	286,919	\$239,099	16.67%
	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	-400	-400	11,000	\$11,400	-3.64%
4584B01	Athletic Co-Op Income	0	0	33,000	\$33,000	0.00%
	<i>Total Revenues--Budgeted</i>	<i>740,807</i>	<i>1,482,013</i>	<i>9,238,388</i>	<i>7,507,215</i>	<i>16.04%</i>

		Expended August	Expended YTD	Budgeted Amount	Balance	Percent Expended
Budgeted Expenses:						
<i>Salaries:</i>						
5511	Teachers	266,244	560,782	3,685,628	3,124,846	15.22%
5511	Teachers - Grant funded	1,913	1,913	84,157	82,244	2.27%
5511	Teachers - Covid funded	0	0	49,729		
5512	Administration	50,225	104,213	653,663	549,450	15.94%
5513	Maintenance & Clerical	70,683	141,186	1,023,085	881,899	13.80%
5513	Mainatenance - covid funded	1,765	3,485	45,843	42,358	7.60%
5514	Coaching/Non-Coaching	0	0	326,404	326,404	0.00%
5515	Substitutes	0	0	85,000	85,000	0.00%
		<i>390,829</i>	<i>811,579</i>	<i>5,953,509</i>	<i>5,141,930</i>	

<i>Benefits:</i>						
5521	FICA Tax	4,214	8,395	81,666	73,271	10.28%
5522	Medicare Tax	5,513	11,214	80,546	69,332	13.92%
5523	Workmen's Compensation	0	0	36,000	36,000	0.00%
5524	Medical Insurance	128,775	232,866	1,259,429	1,026,563	18.49%
5525	Dental Insurance	4,224	8,453	53,697	45,244	15.74%
5526	Annuity	4,530	9,104	60,473	51,369	15.06%
5527	Life Insurance	878	1,691	14,776	13,085	11.45%
5528	Unemployment	0	0	15,000	15,000	0.00%
		<i>148,133</i>	<i>271,723</i>	<i>1,601,587</i>	<i>1,329,864</i>	

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

	Expended August	Expended YTD	Budgeted Amount	Balance	Percent Expended	
<i>Instructional Support & Supplies</i>						
5531	Supplies & Textbooks	35,507	47,302	154,706	107,404	30.58%
5532	Administrative Office	538	1,068	6,000	4,932	17.81%
5533	Board	216	315	2,400	2,085	13.11%
5534	Library	0	3,273	21,500	18,227	15.22%
5536	Paper/Teaching Supplies	405	937	9,000	8,063	10.41%
5537	Health	0	973	7,654	6,681	12.71%
5538	Research/Development	1,530	1,530	3,640	2,110	42.03%
5538B02	Technology	3,738	14,138	102,461	88,323	13.80%
		<u>41,933</u>	<u>69,536</u>	<u>307,361</u>	<u>237,825</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	12,138	21,626	165,000	143,374	13.11%
5542	Oil & Gas	2,167	2,167	105,000	102,833	2.06%
5543	Water & Sewer	0	0	25,000	25,000	0.00%
5544	Repair & Replacement	15,239	22,860	66,000	43,140	34.64%
5545	Contingency	250	643	17,000	16,357	3.78%
5546	Supplies	5,036	10,845	46,000	35,155	23.58%
5547	Insurance	21,616	21,616	110,000	88,384	19.65%
5548	Maintenance Contracts	289	514	12,300	11,786	4.18%
5549	Van Upkeep	0	1,331	2,500	1,169	53.25%
		<u>56,736</u>	<u>81,602</u>	<u>548,800</u>	<u>467,198</u>	
<i>Information & Communication</i>						
5551	Sub/Comm/Reports	680	1,421	3,000	1,579	47.37%
5552	Administrative Dues	1,123	5,318	22,800	17,482	23.32%
5553	Telephone	1,263	2,934	24,200	21,266	12.12%
5554	Printing & Binding	63	63	5,100	5,037	1.24%
5555	Postage & Shipping	600	1,200	7,200	6,000	16.67%
5556	Public Relations	0	0	2,800	2,800	0.00%
		<u>3,729</u>	<u>10,936</u>	<u>65,100</u>	<u>54,164</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	221	221	2,055	1,834	10.75%
5562	Conference/Travel--Admin	20	903	5,000	4,097	18.06%
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>241</u>	<u>1,124</u>	<u>21,601</u>	<u>20,477</u>	

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

	Expended August	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Other Expenses</i>					
5572	27,928	33,673	486,250	452,577	6.93%
5574	661	661	4,000	3,339	16.53%
5575	0	0	22,527	22,527	0.00%
5577	0	0	5,000	5,000	0.00%
5578	0	0	4,000	4,000	0.00%
	<u>28,589</u>	<u>34,334</u>	<u>521,777</u>	<u>487,443</u>	
<i>Student Activities</i>					
5581	0	0	55,000	55,000	0.00%
5582	7,898	15,204	70,780	55,576	21.48%
5584	5,155	7,320	10,000	2,680	73.20%
5584	0	0	4,000	4,000	0.00%
	<u>13,053</u>	<u>22,523</u>	<u>139,780</u>	<u>117,257</u>	
<i>Facility Improvements</i>					
5700	0	0	1,000	1,000	0.00%
5701	0	0	10,000	10,000	0.00%
5702	0	0	17,873	17,873	0.00%
5703	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>	<i>683,244</i>	<i>1,303,358</i>	<i>9,238,388</i>	<i>7,935,030</i>	<i>14.11%</i>

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

		<u>August</u>	<u>YTD</u>	<u>Budgeted</u>
Unbudgeted Revenues				
4033	Interest Income	92	184	
4500	Enhancement Income			
4540	Grant Income	6,991	6,991	
4545	COVID Funds			
1125	Cafeteria Payroll Reimb			
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	<u>7,083</u>	<u>7,175</u>	<u>0</u>
 Unbudgeted Expenses				
5500	Enhancement Expenses			
5540	Grant Expenses-Unbudgeted	630	630	
1125	Cafeteria Payroll Expenses			
5579	Miscellaneous	0	88	
	<i>Total Unbudgeted Expenses</i>	<u>630</u>	<u>718</u>	<u>0</u>
 Budgeted & Unbudgeted Revenues		 747,889	 1,489,188	 9,238,388
 Budgeted & Unbudgeted Expenses		 683,874	 1,304,076	 9,238,388
 Excess(Deficit) of Revenues over Expenses		 64,016	 185,112	 0