

THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, November 18, 2024
THE GILBERT SCHOOL
6:00 PM
Library

AGENDA

1. OPENING OF MEETING

- A. Finance Committee - Ellen Marino (Chair), Scott Beecher, Shane Centrella, 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 September 18, 2024
 - 1. Yeas_____ Nays_____ Abstain_____

3. REVIEW OF MONTHLY REPORT

- A. September Report
- B. October Report

4. OTHER

5. ADJOURNMENT

PREVIOUS MEETING MINUTES

**The W. L. Gilbert School Corporation
Finance Committee Meeting
Wednesday, September 18, 2024
The Gilbert School
6:00PM
Library
MINUTES**

1. Opening of Meeting

Meeting is called to order at 6:04PM by Chair Ellen Marino. In attendance are members of the board Scott Beecher, Shane Centrella (6:06PM), Renata Waldron, Greg Shugrue, Holly Cassaday and Diane Cook (via speakerphone).

2. Approval of Minutes

Motion to approve minutes of the June 19, 2024, meeting made by Ellen Marino, seconded by Scott Beecher and unanimously approved.

Motion to approve minutes of the August 21, 2024, meeting made by Ellen Marino, seconded by Scott Beecher and unanimously approved.

3. Review of Monthly Report

Diane presents data.

Line-item transfer motion to be made during regular meeting.

4. Other

None

5. Adjournment

Motion to adjourn at 6:19PM by Scott Beecher, seconded by Shane Centrella and unanimously approved.

Respectfully submitted,
Lauren Jones Dombrowski

THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, October 16, 2024
THE GILBERT SCHOOL
6:00 PM
Library
MINUTES

Due to lack of quorum, the meeting is cancelled.

1. OPENING OF MEETING

A. Finance Committee - Ellen Marino (Chair), Scott Beecher,
Shane Centrella, Renata Waldron

B. Others - Debra Lewis, Interim Head of School, Holly Cassaday,
School Corp. Chair, Diane Cook, Business Affairs Manager

2. APPROVAL OF MINUTES

A. Meeting of September 18, 2024

1. Yeas _____ Nays _____ Abstain _____

3. REVIEW OF MONTHLY REPORT

4. OTHER

5. ADJOURNMENT

MONTHLY REPORT

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Four Months Ended October 31, 2024

Acct #		Received October	Received YTD	Budgeted Amount	Balance	Percent Received
Budgeted Revenues:						
4011	Winchester Tuition	\$717,297	\$2,869,186	\$8,607,559	\$5,738,373	33.33%
4015	Trust Tuition	23,910	95,640	286,919	\$191,279	33.33%
	Reserve Account Transfer	0	0	50,000	\$50,000	0.00%
4532	Drama Receipts	0	0	750	\$750	0.00%
	Grant Income SMHS	22,932	22,932	119,160	\$96,228	19.25%
	Covid Funds Budgeted			130,000		
4584	Gate Receipts	4,520	5,679	11,000	\$5,321	51.62%
4584B01	Athletic Co-Op Income	0	33,000	33,000	\$0	100.00%
	<i>Total Revenues--Budgeted</i>	<i>768,659</i>	<i>3,026,437</i>	<i>9,238,388</i>	<i>6,081,951</i>	<i>32.76%</i>

		Expended October	Expended YTD	Budgeted Amount	Balance	Percent Expended
Budgeted Expenses:						
<i>Salaries:</i>						
5511	Teachers	425,771	1,277,865	3,685,628	2,407,763	34.67%
5511	Teachers - Grant funded	3,825	9,563	84,157	74,594	11.36%
5511	Teachers - Covid funded	0	0	49,729		
5512	Administration	80,363	234,801	653,663	418,862	35.92%
5513	Maintenance & Clerical	117,770	331,593	1,023,085	691,492	32.41%
5513	Maintanance - covid funded	3,397	10,302	45,843	35,541	22.47%
5514	Coaching/Non-Coaching	64,956	64,956	326,404	261,448	19.90%
5515	Substitutes	19,226	27,796	85,000	57,205	32.70%
		<i>715,308</i>	<i>1,956,876</i>	<i>5,953,509</i>	<i>3,996,633</i>	
<i>Benefits:</i>						
5521	FICA Tax	10,976	24,364	81,666	57,302	29.83%
5522	Medicare Tax	9,949	27,067	80,546	53,479	33.60%
5523	Workmen's Compensation	0	8,947	36,000	27,053	24.85%
5524	Medical Insurance	66,986	376,625	1,259,429	882,804	29.90%
5525	Dental Insurance	3,972	16,474	53,697	37,223	30.68%
5526	Annuity	4,352	17,634	60,473	42,839	29.16%
5527	Life Insurance	868	3,408	14,776	11,368	23.06%
5528	Unemployment	579	579	15,000	14,421	3.86%
		<i>97,682</i>	<i>475,098</i>	<i>1,601,587</i>	<i>1,126,489</i>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Four Months Ended October 31, 2024

		Expended October	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Instructional Support & Supplies</i>						
5531	Supplies & Textbooks	3,792	53,677	154,706	101,029	34.70%
5532	Administrative Office	865	2,987	6,000	3,013	49.78%
5533	Board	9	682	2,400	1,718	28.43%
5534	Library	1,375	6,125	21,500	15,375	28.49%
5536	Paper/Teaching Supplies	1,095	2,630	9,000	6,370	29.22%
5537	Health	20	517	7,654	7,137	6.76%
5538	Research/Development	2,700	2,700	3,640	940	74.18%
5538B02	Technology	18,797	44,096	102,461	58,365	43.04%
		<u>28,653</u>	<u>113,414</u>	<u>307,361</u>	<u>193,947</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	11,175	44,031	165,000	120,969	26.69%
5542	Oil & Gas	2,723	7,785	105,000	97,215	7.41%
5543	Water & Sewer	0	0	25,000	25,000	0.00%
5544	Repair & Replacement	21,830	44,572	66,000	21,428	67.53%
5545	Contingency	21,226	21,869	17,000	-4,869	128.64%
5546	Supplies	4,533	26,441	46,000	19,559	57.48%
5547	Insurance	0	21,616	110,000	88,384	19.65%
5548	Maintenance Contracts	708	1,913	12,300	10,387	15.55%
5549	Van Upkeep	0	1,331	2,500	1,169	53.25%
		<u>62,195</u>	<u>169,558</u>	<u>548,800</u>	<u>379,242</u>	
<i>Information & Communication</i>						
5551	Sub/Comm/Reports	24	1,697	3,000	1,303	56.57%
5552	Administrative Dues	923	7,441	22,800	15,359	32.63%
5553	Telephone	741	5,745	24,200	18,455	23.74%
5554	Printing & Binding	0	63	5,100	5,037	1.24%
5555	Postage & Shipping	368	1,618	7,200	5,583	22.47%
5556	Public Relations	0	213	2,800	2,587	7.61%
		<u>2,056</u>	<u>16,776</u>	<u>65,100</u>	<u>48,324</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	925	1,225	2,055	830	59.62%
5562	Conference/Travel--Admin	0	983	5,000	4,017	19.67%
5564	Professional Dues	0	270	4,546	4,276	5.94%
5565	Professional Development	500	700	5,000	4,300	14.00%
5566	Evaluation/Reaccreditation	878	878	5,000	4,122	17.57%
		<u>2,303</u>	<u>4,057</u>	<u>21,601</u>	<u>17,544</u>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Four Months Ended October 31, 2024

	Expended October	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Other Expenses</i>					
5572	31,607	101,708	486,250	384,542	20.92%
5574	0	759	4,000	3,241	18.99%
5575	0	0	22,527	22,527	0.00%
5577	821	821	5,000	4,179	16.42%
5578	112	211	4,000	3,789	5.26%
	<u>32,539</u>	<u>103,499</u>	<u>521,777</u>	<u>418,278</u>	
<i>Student Activities</i>					
5581	7,252	17,358	55,000	37,642	31.56%
5582	6,511	39,703	70,780	31,077	56.09%
5584	940	3,294	10,000	6,706	32.94%
5584	0	0	4,000	4,000	0.00%
	<u>14,703</u>	<u>60,356</u>	<u>139,780</u>	<u>79,424</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	541	17,873	17,332	3.02%
5703	0	0	50,000	50,000	0.00%
	<u>0</u>	<u>541</u>	<u>78,873</u>	<u>78,332</u>	
<i>Total Budgeted Expenses</i>	<i>955,439</i>	<i>2,900,174</i>	<i>9,238,388</i>	<i>6,338,214</i>	<i>31.39%</i>

Income & Expense Report--Preliminary & Unaudited

For the Four Months Ended October 31, 2024

		October	YTD	Budgeted
Unbudgeted Revenues				
4013	Other Tuition	1,913	3,826	
4033	Interest Income	290	602	
4500	Enhancement Income			
4540	Grant Income	0	6,991	
4545	COVID Funds			
1125	Cafeteria Payroll Reimb	6,807	6,807	
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	<u>9,010</u>	<u>18,225</u>	<u>0</u>
 Unbudgeted Expenses				
5500	Enhancement Expenses	1,458	2,430	
5540	Grant Expenses-Unbudgeted	163	17,189	
1125	Cafeteria Payroll Expenses	6,807	-300	
5579	Miscellaneous	0	0	
	<i>Total Unbudgeted Expenses</i>	<u>8,428</u>	<u>19,319</u>	<u>0</u>
	Budgeted & Unbudgeted Revenues	777,669	3,044,663	9,238,388
	Budgeted & Unbudgeted Expenses	963,868	2,919,493	9,238,388
	Excess(Deficit) of Revenues over Expenses	<u>-186,199</u>	<u>125,169</u>	<u>0</u>