

**THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, October 16, 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 - 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

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

MONTHLY REPORT

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Three Months Ended September 30, 2024

Acct #	Received September	Received YTD	Budgeted Amount	Balance	Percent Received	
Budgeted Revenues:						
4011	\$717,297	\$2,151,890	\$8,607,559	\$6,455,669	25.00%	
4015	23,910	71,730	286,919	\$215,189	25.00%	
	Reserve Account Transfer	0	50,000	\$50,000	0.00%	
4532	0	0	750	\$750	0.00%	
	Grant Income SMHS		119,160			
	Covid Funds Budgeted		130,000			
4584	1,559	1,559	11,000	\$9,441	14.17%	
4584B01	33,000	33,000	33,000	\$0	100.00%	
	<i>Total Revenues--Budgeted</i>	<i>775,766</i>	<i>2,258,179</i>	<i>9,238,388</i>	<i>6,731,049</i>	<i>24.44%</i>

Acct #	Expended September	Expended YTD	Budgeted Amount	Balance	Percent Expended
Budgeted Expenses:					
<i>Salaries:</i>					
5511	291,312	852,094	3,685,628	2,833,534	23.12%
5511	3,825	5,738	84,157	78,419	6.82%
5511	0	0	49,729		
5512	50,225	154,438	653,663	499,225	23.63%
5513	72,638	213,824	1,023,085	809,261	20.90%
5513	3,419	6,905	45,843	38,938	15.06%
5514	0	0	326,404	326,404	0.00%
5515	8,570	8,570	85,000	76,430	10.08%
	<i>429,989</i>	<i>1,241,568</i>	<i>5,953,509</i>	<i>4,711,941</i>	
<i>Benefits:</i>					
5521	4,992	13,388	81,666	68,278	16.39%
5522	5,904	17,118	80,546	63,428	21.25%
5523	8,947	8,947	36,000	27,053	24.85%
5524	79,190	312,057	1,259,429	947,372	24.78%
5525	4,160	12,613	53,697	41,084	23.49%
5526	4,178	13,282	60,473	47,191	21.96%
5527	871	2,562	14,776	12,214	17.34%
5528	0	0	15,000	15,000	0.00%
	<i>108,243</i>	<i>379,966</i>	<i>1,601,587</i>	<i>1,221,621</i>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Three Months Ended September 30, 2024

	Expended September	Expended YTD	Budgeted Amount	Balance	Percent Expended	
<i>Instructional Support & Supplies</i>						
5531	Supplies & Textbooks	6,065	53,894	154,706	100,812	34.84%
5532	Administrative Office	1,036	2,121	6,000	3,879	35.35%
5533	Board	359	673	2,400	1,727	28.05%
5534	Library	1,275	4,473	21,500	17,027	20.80%
5536	Paper/Teaching Supplies	598	1,535	9,000	7,465	17.06%
5537	Health	516	497	7,654	7,157	6.50%
5538	Research/Development	0	0	3,640	3,640	0.00%
5538B02	Technology	4,583	18,721	102,461	83,740	18.27%
		<u>14,432</u>	<u>81,914</u>	<u>307,361</u>	<u>225,447</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	11,230	32,855	165,000	132,145	19.91%
5542	Oil & Gas	2,895	5,062	105,000	99,938	4.82%
5543	Water & Sewer	0	0	25,000	25,000	0.00%
5544	Repair & Replacement	3,641	28,135	66,000	37,865	42.63%
5545	Contingency	0	643	17,000	16,357	3.78%
5546	Supplies	5,367	16,212	46,000	29,788	35.24%
5547	Insurance	0	21,616	110,000	88,384	19.65%
5548	Maintenance Contracts	691	1,205	12,300	11,095	9.79%
5549	Van Upkeep	0	1,331	2,500	1,169	53.25%
		<u>23,823</u>	<u>107,059</u>	<u>548,800</u>	<u>441,741</u>	
<i>Information & Communication</i>						
5551	Sub/Comm/Reports	252	1,673	3,000	1,327	55.77%
5552	Administrative Dues	1,200	6,518	22,800	16,282	28.59%
5553	Telephone	2,070	5,004	24,200	19,196	20.68%
5554	Printing & Binding	0	63	5,100	5,037	1.24%
5555	Postage & Shipping	49	1,249	7,200	5,951	17.35%
5556	Public Relations	50	213	2,800	2,587	7.61%
		<u>3,621</u>	<u>14,721</u>	<u>65,100</u>	<u>50,379</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	80	301	2,055	1,754	14.63%
5562	Conference/Travel--Admin	80	983	5,000	4,017	19.67%
5564	Professional Dues	270	270	4,546	4,276	5.94%
5565	Professional Development	200	200	5,000	4,800	4.00%
5566	Evaluation/Reaccreditation	0	0	5,000	5,000	0.00%
		<u>631</u>	<u>1,754</u>	<u>21,601</u>	<u>19,847</u>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Three Months Ended September 30, 2024

	Expended September	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Other Expenses</i>					
5572	33,066	67,731	486,250	418,519	13.93%
5574	98	759	4,000	3,241	18.99%
5575	0	0	22,527	22,527	0.00%
5577	0	0	5,000	5,000	0.00%
5578	99	99	4,000	3,901	2.46%
	<u>33,263</u>	<u>68,589</u>	<u>521,777</u>	<u>453,188</u>	
<i>Student Activities</i>					
5581	10,106	10,106	55,000	44,894	18.37%
5582	17,989	33,192	70,780	37,588	46.90%
5584		4,519	10,000	5,481	45.19%
5584	0	0	4,000	4,000	0.00%
	<u>28,095</u>	<u>47,818</u>	<u>139,780</u>	<u>91,962</u>	
<i>Facility Improvements</i>					
5700	0	0	1,000	1,000	0.00%
5701	0	0	10,000	10,000	0.00%
5702	541	541	17,873	17,332	3.02%
5703	0	0	50,000	50,000	0.00%
	<u>541</u>	<u>541</u>	<u>78,873</u>	<u>78,332</u>	
<i>Total Budgeted Expenses</i>	<i>642,637</i>	<i>1,943,930</i>	<i>9,238,388</i>	<i>7,294,458</i>	<i>21.04%</i>

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Three Months Ended September 30, 2024

		September	YTD	Budgeted
Unbudgeted Revenues				
4013	Other Tuition	1,913	1,913	
4033	Interest Income	127	312	
4500	Enhancement Income			
4540	Grant Income	1,498	8,489	
4545	COVID Funds			
1125	Cafeteria Payroll Reimb	6,807	6,807	
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	<u>10,345</u>	<u>17,521</u>	<u>0</u>
Unbudgeted Expenses				
5500	Enhancement Expenses	972	972	
5540	Grant Expenses-Unbudgeted	12,573	14,733	
1125	Cafeteria Payroll Expenses	6,807	6,807	
5579	Miscellaneous	0	0	
	<i>Total Unbudgeted Expenses</i>	<u>20,352</u>	<u>22,512</u>	<u>0</u>
	Budgeted & Unbudgeted Revenues	786,111	2,275,699	9,238,388
	Budgeted & Unbudgeted Expenses	662,989	1,966,442	9,238,388
	Excess(Deficit) of Revenues over Expenses	123,121	309,257	0