

**THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, December 18, 2024
THE GILBERT SCHOOL
Immediately Following 6:00 PM Building & Grounds Committee Meeting
Library**

AGENDA

1. OPENING OF MEETING

- A. Finance Committee - Ellen Marino (Chair), Scott Beecher,
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 November 20, 2024
 - 1. Yeas _____ Nays _____ Abstain _____

3. REVIEW OF MONTHLY REPORT

- A. November Report

4. OTHER

5. ADJOURNMENT

PREVIOUS MEETING MINUTES

**THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, November 20, 2024
THE GILBERT SCHOOL
6:00 PM
Library
MINUTES**

1. OPENING OF MEETING

Meeting called to order at 6:03 by Renata Waldron.

Shane Centrella, Renata Waldron, Greg Shugrue (Head of School), Holly Cassaday (School Corp. Chair), Diane Cook (Business Affairs Manager)

Scott Beecher is absent excused.

Ellen Marino is absent.

2. APPROVAL OF MINUTES

A. Meeting of September 18, 2024

Motion to approve by Shane Centrell and seconded by Renee Waldron. Motion is unanimous.

3. REVIEW OF MONTHLY REPORT

A. September Report

B. October Report

Diane Cook reports.

Both months have been busy in the building as far as maintenance work is concerned.

Expenses moved to building and repair.

Major leak in water line. Expensive and necessary. Building is starting to show "age". Repairs constantly.

Aside from this, looking good.

4. OTHER

None

5. ADJOURNMENT

Motion to adjourn at 6:11PM by SHane Centrella, seconded by Renee Waldron and unanimously approved.

Respectfully submitted,

Lauren Jones Dombrowski

MONTHLY REPORT

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

Acct #		Received November	Received YTD	Budgeted Amount	Balance	Percent Received
Budgeted Revenues:						
4011	Winchester Tuition	\$717,297	\$3,586,483	\$8,607,559	\$5,021,076	41.67%
4015	Trust Tuition	23,910	119,550	286,919	\$167,369	41.67%
	Reserve Account Transfer	0	0	50,000	\$50,000	0.00%
4532	Drama Receipts	0	0	750	\$750	0.00%
	Grant Income SMHS	8,900	31,833	119,160	\$87,327	26.71%
	Covid Funds Budgeted			130,000		
4584	Gate Receipts	0	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>750,107</i>	<i>3,776,544</i>	<i>9,238,388</i>	<i>5,331,844</i>	<i>40.88%</i>

		Expended November	Expended YTD	Budgeted Amount	Balance	Percent Expended
Budgeted Expenses:						
<i>Salaries:</i>						
5511	Teachers	281,218	1,559,083	3,685,628	2,126,545	42.30%
5511	Teachers - Grant funded	5,738	15,301	84,157	68,856	18.18%
5511	Teachers - Covid funded	0	0	49,729		
5512	Administration	46,133	280,934	653,663	372,729	42.98%
5513	Maintenance & Clerical	75,629	405,590	1,023,085	617,495	39.64%
5513	Mainatenance - covid funded	4,975	16,909	45,843	28,934	36.88%
5514	Coaching/Non-Coaching	15,599	80,555	326,404	245,849	24.68%
5515	Substitutes	18,409	46,205	85,000	38,795	54.36%
		<i>447,701</i>	<i>2,404,577</i>	<i>5,953,509</i>	<i>3,548,932</i>	
<i>Benefits:</i>						
5521	FICA Tax	6,787	31,150	81,666	50,516	38.14%
5522	Medicare Tax	6,336	33,403	80,546	47,143	41.47%
5523	Workmen's Compensation	0	8,947	36,000	27,053	24.85%
5524	Medical Insurance	79,206	455,831	1,259,429	803,598	36.19%
5525	Dental Insurance	4,119	20,593	53,697	33,104	38.35%
5526	Annuity	8,430	26,064	60,473	34,409	43.10%
5527	Life Insurance	2,033	4,272	14,776	10,504	28.91%
5528	Unemployment	0	579	15,000	14,421	3.86%
		<i>106,911</i>	<i>580,840</i>	<i>1,601,587</i>	<i>1,020,747</i>	

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

		Expended November	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Instructional Support & Supplies</i>						
5531	Supplies & Textbooks	5,635	59,311	154,706	95,395	38.34%
5532	Administrative Office	914	3,619	6,000	2,381	60.32%
5533	Board	370	1,135	2,400	1,265	47.30%
5534	Library	1,891	8,015	21,500	13,485	37.28%
5536	Paper/Teaching Supplies	1,357	2,472	9,000	6,528	27.46%
5537	Health	195	713	7,654	6,941	9.31%
5538	Research/Development	0	2,900	3,640	740	79.67%
5538B02	Technology	4,591	48,687	102,461	53,774	47.52%
		<u>14,952</u>	<u>126,852</u>	<u>307,361</u>	<u>180,509</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	11,675	55,706	165,000	109,294	33.76%
5542	Oil & Gas	2,357	9,859	105,000	95,141	9.39%
5543	Water & Sewer	3,320	3,320	25,000	21,680	13.28%
5544	Repair & Replacement	9,007	58,086	66,000	7,914	88.01%
5545	Contingency	79	22,229	17,000	-5,229	130.76%
5546	Supplies	0	26,441	46,000	19,559	57.48%
5547	Insurance	30,500	57,060	110,000	52,940	51.87%
5548	Maintenance Contracts	229	2,141	12,300	10,159	17.41%
5549	Van Upkeep	0	1,331	2,500	1,169	53.25%
		<u>57,166</u>	<u>236,173</u>	<u>548,800</u>	<u>312,627</u>	
<i>Information & Communication</i>						
5551	Sub/Comm/Reports	73	1,770	3,000	1,230	59.00%
5552	Administrative Dues	0	6,835	22,800	15,965	29.98%
5553	Telephone	2,304	8,049	24,200	16,151	33.26%
5554	Printing & Binding	0	63	5,100	5,037	1.24%
5555	Postage & Shipping	600	2,218	7,200	4,983	30.80%
5556	Public Relations	0	213	2,800	2,587	7.61%
		<u>2,977</u>	<u>19,148</u>	<u>65,100</u>	<u>45,952</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	178	1,438	2,055	617	69.96%
5562	Conference/Travel--Admin	1,485	2,468	5,000	2,532	49.36%
5564	Professional Dues	236	2,266	4,546	2,280	49.85%
5565	Professional Development	0	0	5,000	5,000	0.00%
5566	Evaluation/Reaccreditation	1,764	3,142	5,000	1,858	62.84%
		<u>3,662</u>	<u>9,314</u>	<u>21,601</u>	<u>12,287</u>	

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

	Expended November	Expended YTD	Budgeted Amount	Balance	Percent Expended	
<i>Other Expenses</i>						
5572	Contracted Services	48,800	156,658	486,250	329,592	32.22%
5574	Staff Meetings	35	794	4,000	3,206	19.86%
5575	Staff Education	0	0	22,527	22,527	0.00%
5577	Commencement	0	821	5,000	4,179	16.42%
5578	Prizes/Gifts/Awards	50	178	4,000	3,822	4.44%
		<u>48,885</u>	<u>158,451</u>	<u>521,777</u>	<u>363,326</u>	
<i>Student Activities</i>						
5581	Athletic Busing	4,334	21,692	55,000	33,308	39.44%
5582	Athletic Equip & Officials	2,676	42,380	70,780	28,400	59.88%
5584	Athletic Director	303	2,407	10,000	7,593	24.07%
5584	Athletic Training Room	0	0	4,000	4,000	0.00%
		<u>7,313</u>	<u>66,479</u>	<u>139,780</u>	<u>73,301</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	541	17,873	17,332	3.02%
5703	Bldg & Room Repair	348	348	50,000	49,652	0.70%
		<u>348</u>	<u>889</u>	<u>78,873</u>	<u>77,984</u>	
	<i>Total Budgeted Expenses</i>	689,915	3,602,723	9,238,388	5,635,665	39.00%

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

		November	YTD	Budgeted
Unbudgeted Revenues				
4013	Other Tuition	1,913	5,738	
4033	Interest Income	316	917	
4500	Enhancement Income			
4540	Grant Income	1,255	8,246	
4545	COVID Funds			
1125	Cafeteria Payroll Reimb	6,807	6,807	
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	<i>10,291</i>	<i>21,709</i>	<i>0</i>
 Unbudgeted Expenses				
5500	Enhancement Expenses	0	2,430	
5540	Grant Expenses-Unbudgeted	10,000	27,189	
1125	Cafeteria Payroll Expenses	6,807	-300	
5579	Miscellaneous	0	0	
	<i>Total Unbudgeted Expenses</i>	<i>16,807</i>	<i>29,319</i>	<i>0</i>
	<i>Budgeted & Unbudgeted Revenues</i>	<i>760,398</i>	<i>3,798,253</i>	<i>9,238,388</i>
	<i>Budgeted & Unbudgeted Expenses</i>	<i>706,723</i>	<i>3,632,042</i>	<i>9,238,388</i>
	 <i>Excess(Deficit) of Revenues over Expenses</i>	<i>53,675</i>	<i>166,211</i>	<i>0</i>