

THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, February 19, 2025
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 - Greg Shugrue, Head of School, Holly Cassaday,
School Corp. Chair, Diane Cook, Business Affairs Manager

2. APPROVAL OF MINUTES

- A. Meeting of January 15, 2025
 - 1. Yeas _____ Nays _____ Abstain _____

3. REVIEW OF MONTHLY REPORT

- A. January Report

4. OTHER

5. ADJOURNMENT

PREVIOUS MEETING MINUTES

**THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, January 15, 2025
THE GILBERT SCHOOL
Immediately Following 6:00 PM Building & Grounds Committee Meeting
Library
MINUTES**

1. OPENING OF MEETING

Called to order at 6:16PM by Ellen Marino (Chair), Renata Waldron, Greg Shugrue (Head of School), Holly Cassaday (School Corp. Chair) and Diane Cook (Business Affairs Manager). Scott Beecher is absent excused.

2. APPROVAL OF MINUTES

A. Meeting of December 18, 2024 CANCELED

B. Meeting of November 20, 2024

Motion to approve the minutes of *November 20th, 2024 made by Renee Waldron, seconded by Ellen Marino and unanimously approved.

***check spelling of Centrella**

3. REVIEW OF MONTHLY REPORT

A. November Report

B. December Report

Provided by Diane Cook, Business Affairs Manager. Doing "really well" and ontrack. Heading into budget season. Mini-workshop with teaching points coming up later this month.

4. OTHER

Special Finance Meeting January 29th: budget preparation.

5. ADJOURNMENT

Motion to adjourn at 6:23PM made by Renee Waldron, seconded by Ellen Marino and unanimously approved.

Respectfully submitted,
Lauren Jones Dombrowski

MONTHLY REPORT

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Seven Months Ended January 31, 2025

| Acct # | | Received January | Received YTD | Budgeted Amount | Balance | Percent Received |
|---------------------------|---------------------------------|---------------------|------------------|--------------------|------------------|---------------------|
| Budgeted Revenues: | | | | | | |
| 4011 | Winchester Tuition | \$717,297 | \$5,021,076 | \$8,607,559 | \$3,586,483 | 58.33% |
| 4015 | Trust Tuition | 23,910 | 167,369 | 286,919 | \$119,550 | 58.33% |
| | Reserve Account Transfer | 0 | 0 | 50,000 | \$50,000 | 0.00% |
| 4532 | Drama Receipts | 0 | 0 | 750 | \$750 | 0.00% |
| | Grant Income SMHS | 0 | 44,068 | 119,160 | \$75,093 | 36.98% |
| | Covid Funds Budgeted | 19,467 | 19,467 | 130,000 | \$110,533 | 14.97% |
| 4584 | Gate Receipts | 3,143 | 10,199 | 11,000 | \$802 | 92.71% |
| 4584B01 | Athletic Co-Op Income | 0 | 33,000 | 33,000 | \$0 | 100.00% |
| | <i>Total Revenues--Budgeted</i> | <i>763,817</i> | <i>5,295,179</i> | <i>9,238,388</i> | <i>3,943,209</i> | <i>57.32%</i> |

| | | Expended January | Expended YTD | Budgeted Amount | Balance | Percent Expended |
|---------------------------|-----------------------------|---------------------|------------------|--------------------|------------------|---------------------|
| Budgeted Expenses: | | | | | | |
| <i>Salaries:</i> | | | | | | |
| 5511 | Teachers | 284,242 | 2,128,254 | 3,685,628 | 1,557,374 | 57.74% |
| 5511 | Teachers - Grant funded | 3,825 | 22,952 | 84,157 | 61,205 | 27.27% |
| 5511 | Teachers - Covid funded | 0 | 0 | 49,729 | | |
| 5512 | Administration | 50,693 | 383,021 | 653,663 | 270,642 | 58.60% |
| 5513 | Maintenance & Clerical | 72,185 | 547,164 | 1,023,085 | 475,921 | 53.48% |
| 5513 | Mainatenance - covid funded | 2,382 | 21,850 | 45,843 | 23,993 | 47.66% |
| 5514 | Coaching/Non-Coaching | 23,009 | 110,466 | 326,404 | 215,938 | 33.84% |
| 5515 | Substitutes | 5,867 | 63,634 | 85,000 | 21,366 | 74.86% |
| | | <i>442,204</i> | <i>3,277,340</i> | <i>5,953,509</i> | <i>2,676,169</i> | |

| | | | | | | |
|------------------|------------------------|----------------|----------------|------------------|----------------|--------|
| <i>Benefits:</i> | | | | | | |
| 5521 | FICA Tax | 6,373 | 42,463 | 81,666 | 39,203 | 52.00% |
| 5522 | Medicare Tax | 6,134 | 45,422 | 80,546 | 35,124 | 56.39% |
| 5523 | Workmen's Compensation | 0 | 17,893 | 36,000 | 18,107 | 49.70% |
| 5524 | Medical Insurance | 101,893 | 630,348 | 1,259,429 | 629,081 | 50.05% |
| 5525 | Dental Insurance | 4,119 | 28,793 | 53,697 | 24,904 | 53.62% |
| 5526 | Annuity | 4,467 | 34,136 | 60,473 | 26,337 | 56.45% |
| 5527 | Life Insurance | 852 | 5,962 | 14,776 | 8,814 | 40.35% |
| 5528 | Unemployment | 0 | 579 | 15,000 | 14,421 | 3.86% |
| | | <i>123,838</i> | <i>805,597</i> | <i>1,601,587</i> | <i>795,990</i> | |

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Seven Months Ended January 31, 2025

| | | Expended January | Expended YTD | Budgeted Amount | Balance | Percent Expended |
|---|----------------------------|---------------------|----------------|--------------------|----------------|---------------------|
| <i>Instructional Support & Supplies</i> | | | | | | |
| 5531 | Supplies & Textbooks | 4,067 | 69,033 | 154,706 | 85,673 | 44.62% |
| 5532 | Administrative Office | 350 | 5,639 | 6,000 | 361 | 93.98% |
| 5533 | Board | 542 | 1,877 | 2,400 | 523 | 78.22% |
| 5534 | Library | 728 | 8,453 | 21,500 | 13,047 | 39.32% |
| 5536 | Paper/Teaching Supplies | 2,316 | 4,841 | 9,000 | 4,159 | 53.79% |
| 5537 | Health | 114 | 827 | 7,654 | 6,827 | 10.81% |
| 5538 | Research/Development | 0 | 2,900 | 3,640 | 740 | 79.67% |
| 5538B02 | Technology | 8,937 | 62,302 | 102,461 | 40,159 | 60.81% |
| | | <i>17,054</i> | <i>155,873</i> | <i>307,361</i> | <i>151,488</i> | |
| <i>Property/Buildings/Equipment</i> | | | | | | |
| 5541 | Electricity | 15,315 | 84,006 | 165,000 | 80,994 | 50.91% |
| 5542 | Oil & Gas | 2,227 | 14,338 | 105,000 | 90,662 | 13.66% |
| 5543 | Water & Sewer | 3,332 | 6,652 | 25,000 | 18,348 | 26.61% |
| 5544 | Repair & Replacement | 2,545 | 61,633 | 66,000 | 4,367 | 93.38% |
| 5545 | Contingency | 468 | 20,723 | 17,000 | -3,723 | 121.90% |
| 5546 | Supplies | 1,973 | 32,223 | 46,000 | 13,777 | 70.05% |
| 5547 | Insurance | 0 | 57,060 | 110,000 | 52,940 | 51.87% |
| 5548 | Maintenance Contracts | 147 | 2,327 | 12,300 | 9,973 | 18.92% |
| 5549 | Van Upkeep | 0 | 1,331 | 2,500 | 1,169 | 53.25% |
| | | <i>26,008</i> | <i>280,292</i> | <i>548,800</i> | <i>268,508</i> | |
| <i>Information & Communication</i> | | | | | | |
| 5551 | Sub/Comm/Reports | 419 | 2,335 | 3,000 | 665 | 77.85% |
| 5552 | Administrative Dues | 1,075 | 10,840 | 22,800 | 11,960 | 47.55% |
| 5553 | Telephone | 1,144 | 10,996 | 24,200 | 13,204 | 45.44% |
| 5554 | Printing & Binding | 0 | 63 | 5,100 | 5,037 | 1.24% |
| 5555 | Postage & Shipping | 609 | 3,721 | 7,200 | 3,479 | 51.68% |
| 5556 | Public Relations | 270 | 483 | 2,800 | 2,317 | 17.25% |
| | | <i>3,517</i> | <i>28,439</i> | <i>65,100</i> | <i>36,661</i> | |
| <i>General Expenses</i> | | | | | | |
| 5561 | Conference/Travel--Faculty | 355 | 1,793 | 2,055 | 262 | 87.25% |
| 5562 | Conference/Travel--Admin | 0 | 2,906 | 5,000 | 2,094 | 58.11% |
| 5564 | Professional Dues | 76 | 2,342 | 4,546 | 2,204 | 51.52% |
| 5565 | Professional Development | 0 | 0 | 5,000 | 5,000 | 0.00% |
| 5566 | Evaluation/Reaccreditation | 0 | 2,365 | 5,000 | 2,635 | 47.30% |
| | | <i>431</i> | <i>9,406</i> | <i>21,601</i> | <i>12,195</i> | |

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Seven Months Ended January 31, 2025

| | Expended January | Expended YTD | Budgeted Amount | Balance | Percent Expended | |
|------------------------------|--------------------------------|---------------------|----------------------------|------------------|-----------------------------|---------------|
| <i>Other Expenses</i> | | | | | | |
| 5572 | Contracted Services | 31,679 | 220,275 | 486,250 | 265,975 | 45.30% |
| 5574 | Staff Meetings | 2,905 | 3,699 | 4,000 | 301 | 92.49% |
| 5575 | Staff Education | 0 | 0 | 22,527 | 22,527 | 0.00% |
| 5577 | Commencement | 476 | 1,297 | 5,000 | 3,703 | 25.94% |
| 5578 | Prizes/Gifts/Awards | 50 | 349 | 4,000 | 3,651 | 8.72% |
| | | <u>35,109</u> | <u>225,621</u> | <u>521,777</u> | <u>296,156</u> | |
| <i>Student Activities</i> | | | | | | |
| 5581 | Athletic Busing | 10,338 | 36,762 | 55,000 | 18,238 | 66.84% |
| 5582 | Athletic Equip & Officials | 8,527 | 54,931 | 70,780 | 15,849 | 77.61% |
| 5584 | Athletic Director | 2,389 | 5,571 | 10,000 | 4,429 | 55.71% |
| 5584 | Athletic Training Room | 0 | 0 | 4,000 | 4,000 | 0.00% |
| | | <u>21,253</u> | <u>97,265</u> | <u>139,780</u> | <u>42,515</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 | 2,297 | 2,838 | 17,873 | 15,035 | 15.88% |
| 5703 | Bldg & Room Repair | 0 | 348 | 50,000 | 49,652 | 0.70% |
| | | <u>2,297</u> | <u>3,186</u> | <u>78,873</u> | <u>75,687</u> | |
| | <i>Total Budgeted Expenses</i> | <i>671,712</i> | <i>4,883,018</i> | <i>9,238,388</i> | <i>4,355,370</i> | <i>52.86%</i> |

Income & Expense Report--Preliminary & Unaudited
For the Seven Months Ended January 31, 2025

| | | January | YTD | Budgeted |
|--------------------------------|--|---------------------------|---------------------------|----------------------|
| Unbudgeted Revenues | | | | |
| 4013 | Other Tuition | 1,913 | 9,564 | |
| 4033 | Interest Income | 331 | 1,597 | |
| 4500 | Enhancement Income | | 2,670 | |
| 4540 | Grant Income | 5,863 | 10,775 | |
| 4545 | COVID Funds | | | |
| 1125 | Cafeteria Payroll Reimb | 8,517 | 40,022 | |
| 4579 | Miscellaneous Income | | | |
| | <i>Total Unbudgeted Revenues</i> | <u>16,623</u> | <u>64,629</u> | <u>0</u> |
| Unbudgeted Expenses | | | | |
| 5500 | Enhancement Expenses | 0 | 2,670 | |
| 5540 | Grant Expenses-Unbudgeted | 4,122 | 37,475 | |
| 1125 | Cafeteria Payroll Expenses | 4,291 | 40,022 | |
| 5579 | Miscellaneous | 0 | 0 | |
| | <i>Total Unbudgeted Expenses</i> | <u>8,412</u> | <u>80,167</u> | <u>0</u> |
| | <i>Budgeted & Unbudgeted Revenues</i> | <u>780,440</u> | <u>5,359,807</u> | <u>9,238,388</u> |
| | <i>Budgeted & Unbudgeted Expenses</i> | <u>680,124</u> | <u>4,963,186</u> | <u>9,238,388</u> |
| | <i>Excess(Deficit) of Revenues over Expenses</i> | <u><u>100,316</u></u> | <u><u>396,622</u></u> | <u><u>0</u></u> |