

THE W. L. GILBERT SCHOOL CORPORATION
FINANCE COMMITTEE MEETING
Wednesday, March 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, Joanne Galenski-Girardin, 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 February 19, 2025
 - 1. Yeas_____ Nays_____ Abstain_____

3. REVIEW OF MONTHLY REPORT

- A. February Report

4. OTHER

5. ADJOURNMENT

PREVIOUS MEETING MINUTES

THE W. L. GILBERT SCHOOL CORPORATION
Finance Committee Meeting Minutes
Wednesday, February 19, 2025

A Regular Meeting of the Finance Committee of The W. L. Gilbert School Corporation was held on Wednesday, February 19, 2025, in the Library Media Center. The meeting was called to order at 6:17 p.m. by Ellen Marino, Chair.

Committee Members present were Scott Beecher, Ellen Marino, and Renata Waldron
Absent Committee Members: None

Also present were Greg Shugrue, Head of School and Holly Cassaday, Chair of the W.L. Gilbert School Corporation, Diane Cook, Business Affairs Manager

A motion was made by E. Marino, seconded by S. Beecher to approve the Minutes of January 15, 2025.

Voted: Yeas 3 Nays 0 Abstained 0

Motion Passes

The committee reviewed the monthly income and expense report for seven months ending January 31, 2025. It was noted that the substitute line item #5515 is being monitored, the contingency line item #5545 is over expended due to unanticipated repairs and will need to be adjusted at year end and the oil & gas line item is under expended because the meter is apparently not working so the bills have not been accurate so we are to expect a large bill for actual fuel used.

Adjournment:

A motion was made by E. Marino, seconded by R. Waldron to adjourn the meeting at 6:21 p.m.

Vote: Yeas: 3 Nays: 0 Abstain 0

Approved.

Respectfully submitted,
Ellen Marino

MONTHLY REPORT

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Eight Months Ended February 28, 2025

Acct #		Received February	Received YTD	Budgeted Amount	Balance	Percent Received
Budgeted Revenues:						
4011	Winchester Tuition	\$717,297	\$5,738,373	\$8,607,559	\$2,869,186	66.67%
4015	Trust Tuition	23,910	191,279	286,919	\$95,640	66.67%
	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	0	19,467	130,000	\$110,533	14.97%
4584	Gate Receipts	1,140	11,339	11,000	(\$339)	103.08%
4584B01	Athletic Co-Op Income	0	33,000	33,000	\$0	100.00%
	<i>Total Revenues--Budgeted</i>	<i>742,347</i>	<i>6,037,525</i>	<i>9,238,388</i>	<i>3,200,863</i>	<i>65.35%</i>

		Expended February	Expended YTD	Budgeted Amount	Balance	Percent Expended
Budgeted Expenses:						
<i>Salaries:</i>						
5511	Teachers	284,242	2,412,496	3,685,628	1,273,132	65.46%
5511	Teachers - Grant funded	3,825	26,777	84,157	57,380	31.82%
5511	Teachers - Covid funded	0	0	49,729		
5512	Administration	50,225	433,247	653,663	220,416	66.28%
5513	Maintenance & Clerical	73,904	621,067	1,023,085	402,018	60.71%
5513	Mainatenance - covid funded	3,778	25,627	45,843	20,216	55.90%
5514	Coaching/Non-Coaching	22,964	133,430	326,404	192,974	40.88%
5515	Substitutes	8,701	72,520	85,000	12,480	85.32%
		<i>447,639</i>	<i>3,725,164</i>	<i>5,953,509</i>	<i>2,228,345</i>	
<i>Benefits:</i>						
5521	FICA Tax	6,537	49,000	81,666	32,666	60.00%
5522	Medicare Tax	6,140	51,562	80,546	28,984	64.02%
5523	Workmen's Compensation	0	17,893	36,000	18,107	49.70%
5524	Medical Insurance	78,234	708,582	1,259,429	550,847	56.26%
5525	Dental Insurance	4,155	32,948	53,697	20,749	61.36%
5526	Annuity	4,753	38,889	60,473	21,584	64.31%
5527	Life Insurance	845	6,808	14,776	7,968	46.07%
5528	Unemployment	0	579	15,000	14,421	3.86%
		<i>100,665</i>	<i>906,262</i>	<i>1,601,587</i>	<i>695,325</i>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Eight Months Ended February 28, 2025

		Expended February	Expended YTD	Budgeted Amount	Balance	Percent Expended
<i>Instructional Support & Supplies</i>						
5531	Supplies & Textbooks	1,337	70,859	154,706	83,847	45.80%
5532	Administrative Office	202	5,841	6,000	159	97.35%
5533	Board	219	2,096	2,400	304	87.34%
5534	Library	781	9,234	21,500	12,266	42.95%
5536	Paper/Teaching Supplies	90	4,931	9,000	4,069	54.79%
5537	Health	0	827	7,654	6,827	10.81%
5538	Research/Development	0	2,900	3,640	740	79.67%
5538B02	Technology	4,386	66,687	102,461	35,774	65.09%
		<u>7,015</u>	<u>163,376</u>	<u>307,361</u>	<u>143,985</u>	
<i>Property/Buildings/Equipment</i>						
5541	Electricity	12,447	96,453	165,000	68,547	58.46%
5542	Oil & Gas	1,924	16,263	105,000	88,737	15.49%
5543	Water & Sewer	0	6,652	25,000	18,348	26.61%
5544	Repair & Replacement	1,903	63,536	66,000	2,464	96.27%
5545	Contingency	92	20,815	17,000	-3,815	122.44%
5546	Supplies	4,346	36,569	46,000	9,431	79.50%
5547	Insurance	27,417	84,477	110,000	25,523	76.80%
5548	Maintenance Contracts	334	2,661	12,300	9,639	21.64%
5549	Van Upkeep	0	1,331	2,500	1,169	53.25%
		<u>48,464</u>	<u>328,756</u>	<u>548,800</u>	<u>220,044</u>	
<i>Information & Communication</i>						
5551	Sub/Comm/Reports	48	2,383	3,000	617	79.44%
5552	Administrative Dues	0	10,865	22,800	11,935	47.66%
5553	Telephone	3,309	14,305	24,200	9,895	59.11%
5554	Printing & Binding	0	63	5,100	5,037	1.24%
5555	Postage & Shipping	600	4,321	7,200	2,879	60.02%
5556	Public Relations	0	483	2,800	2,317	17.25%
		<u>3,957</u>	<u>32,421</u>	<u>65,100</u>	<u>32,679</u>	
<i>General Expenses</i>						
5561	Conference/Travel--Faculty	81	1,874	2,055	181	91.20%
5562	Conference/Travel--Admin	0	2,749	5,000	2,251	54.97%
5564	Professional Dues	865	3,207	4,546	1,339	70.55%
5565	Professional Development	0	0	5,000	5,000	0.00%
5566	Evaluation/Reaccreditation	0	2,365	5,000	2,635	47.30%
		<u>946</u>	<u>10,195</u>	<u>21,601</u>	<u>11,406</u>	

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Eight Months Ended February 28, 2025

	Expended February	Expended YTD	Budgeted Amount	Balance	Percent Expended	
<i>Other Expenses</i>						
5572	Contracted Services	38,321	258,596	486,250	227,654	53.18%
5574	Staff Meetings	99	3,798	4,000	202	94.95%
5575	Staff Education	0	0	22,527	22,527	0.00%
5577	Commencement	0	1,297	5,000	3,703	25.94%
5578	Prizes/Gifts/Awards	110	459	4,000	3,541	11.47%
		<u>38,530</u>	<u>264,150</u>	<u>521,777</u>	<u>257,627</u>	
<i>Student Activities</i>						
5581	Athletic Busing	4,873	41,963	55,000	13,037	76.30%
5582	Athletic Equip & Officials	3,769	58,701	70,780	12,079	82.93%
5584	Athletic Director	273	5,845	10,000	4,156	58.45%
5584	Athletic Training Room	0	0	4,000	4,000	0.00%
		<u>8,916</u>	<u>106,508</u>	<u>139,780</u>	<u>33,272</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	2,838	17,873	15,035	15.88%
5703	Bldg & Room Repair	0	348	50,000	49,652	0.70%
		<u>0</u>	<u>3,186</u>	<u>78,873</u>	<u>75,687</u>	
	<i>Total Budgeted Expenses</i>	656,132	5,540,019	9,238,388	3,698,369	59.97%

The Gilbert School Corporation
Income & Expense Report--Preliminary & Unaudited
For the Eight Months Ended February 28, 2025

		February	YTD	Budgeted
Unbudgeted Revenues				
4013	Other Tuition	1,913	11,477	
4033	Interest Income	299	1,896	
4500	Enhancement Income		2,670	
4540	Grant Income	6,338	17,114	
4545	COVID Funds			
1125	Cafeteria Payroll Reimb	0	40,022	
4579	Miscellaneous Income			
	<i>Total Unbudgeted Revenues</i>	<i>8,550</i>	<i>73,179</i>	<i>0</i>
 Unbudgeted Expenses				
5500	Enhancement Expenses	0	2,670	
5540	Grant Expenses-Unbudgeted	6,852	43,697	
1125	Cafeteria Payroll Expenses	5,337	45,360	
5579	Miscellaneous	0	0	
	<i>Total Unbudgeted Expenses</i>	<i>12,190</i>	<i>91,727</i>	<i>0</i>
	<i>Budgeted & Unbudgeted Revenues</i>	<i>750,896</i>	<i>6,110,704</i>	<i>9,238,388</i>
	<i>Budgeted & Unbudgeted Expenses</i>	<i>668,322</i>	<i>5,631,746</i>	<i>9,238,388</i>
	 <i>Excess(Deficit) of Revenues over Expenses</i>	<i>82,574</i>	<i>478,958</i>	<i>0</i>