



FINANCE COMMITTEE MEETING
FEBRUARY, 7 2024





AGENDA

- Monthly Financials
- Audit
 - Review of Warrant Article Overages
 - Other Recommendations
- ED 279 General Purpose Aid and the Budget
- FY25 Budget Development Update
- Internal Controls - Reviewing AP and Payroll Warrants



MONTHLY FINANCIALS -

THROUGH 12.31.2023

BUDGET TO ACTUAL BY COST CENTER

December 2023 Expenses by Cost Center								
Expenses	FY24	Monthly	YTD	YTD	Percentage	Monthly Change	Balance	Actual Remaining
	Budget	Expenses	Expenses	Encumbrances*	SPENT		Remaining	Balance
CANAL (010)	\$ 2,876,998.79	\$ 249,209.97	\$1,116,018.54	\$ 1,299,693.99	38.79%	8.67%	\$ 1,760,980.25	\$ 461,286.26
CONGIN (020)	\$ 3,515,676.66	\$ 144,410.06	\$1,292,516.38	\$ 1,637,015.77	36.76%	7.88%	\$ 2,223,160.28	\$ 586,144.51
SACCARAPPA (040)	\$ 5,714,787.25	\$ 467,540.15	\$2,154,364.59	\$ 2,638,805.88	37.70%	8.18%	\$ 3,560,422.66	\$ 921,616.78
WMS (060)	\$ 9,370,147.83	\$ 777,317.79	\$3,787,028.66	\$ 4,184,771.46	40.42%	8.30%	\$ 5,583,119.17	\$ 1,398,347.71
WHS (300)	\$ 8,990,271.53	\$ 746,744.83	\$3,489,091.20	\$ 4,173,729.13	38.81%	8.31%	\$ 5,501,180.33	\$ 1,327,451.20
WRVC (390)	\$ 2,970,942.81	\$ 244,792.14	\$1,209,832.62	\$ 1,269,483.99	40.72%	8.27%	\$ 1,761,110.19	\$ 491,626.20
District Wide K-12 (900)	\$10,820,936.55	\$ 860,939.34	\$4,997,776.07	\$ 2,027,802.77	46.19%	8.05%	\$ 5,823,160.48	\$ 3,795,357.71
District Wide K-8 (950)	\$ 1,693,418.05	\$ 189,908.75	\$ 848,553.77	\$ 794,878.03	50.11%	11.21%	\$ 1,503,509.30	\$ 49,986.25
District Wide 9-12 (990)	\$ 838,410.82	\$ 75,414.42	\$ 305,725.77	\$ 241,766.99	36.46%	8.99%	\$ 532,685.05	\$ 290,918.06
TOTAL	\$46,791,590.29	\$ 3,756,277.45	\$ 19,200,907.60	\$ 18,267,948.01	41.03%	8.33%	\$28,249,327.71	\$ 9,322,734.68
	Check	TRUE				-		

BUDGET TO ACTUAL BY COST CENTER

December 2023 Expenses by Cost Center								
Expenses	FY24	Monthly	YTD	YTD	Percentage	Monthly Change	Balance	Actual Remaining
	Budget	Expenses	Expenses	Encumbrances*	SPENT		Remaining	Balance
CANAL (010)	\$ 2,876,998.79	\$ 249,209.97	\$1,116,018.54	\$ 1,299,693.99	38.79%	8.67%	\$ 1,760,980.25	\$ 461,286.26
CONGIN (020)	\$ 3,515,676.66	\$ 144,410.06	\$1,292,516.38	\$ 1,637,015.77	36.76%	7.88%	\$ 2,223,160.28	\$ 586,144.51
SACCARAPPA (040)	\$ 5,714,787.25	\$ 467,540.15	\$2,154,364.59	\$ 2,638,805.88	37.70%	8.18%	\$ 3,560,422.66	\$ 921,616.78
WMS (060)	\$ 9,370,147.83	\$ 777,317.79	\$3,787,028.66	\$ 4,184,771.46	40.42%	8.30%	\$ 5,583,119.17	\$ 1,398,347.71
WHS (300)	\$ 8,990,271.53	\$ 746,744.83	\$3,489,091.20	\$ 4,173,729.13	38.81%	8.31%	\$ 5,501,180.33	\$ 1,327,451.20
WRVC (390)	\$ 2,970,942.81	\$ 244,792.14	\$1,209,832.62	\$ 1,269,483.99	40.72%	8.27%	\$ 1,761,110.19	\$ 491,626.20
District Wide K-12 (900)	\$10,820,936.55	\$ 860,939.34	\$4,997,776.07	\$ 2,027,802.77	46.19%	8.05%	\$ 5,823,160.48	\$ 3,795,357.71
District Wide K-8 (950)	\$ 1,693,418.05	\$ 189,908.75	\$ 848,553.77	\$ 794,878.03	50.11%	11.21%	\$ 1,503,509.30	\$ 49,986.25
District Wide 9-12 (990)	\$ 838,410.82	\$ 75,414.42	\$ 305,725.77	\$ 241,766.99	36.46%	8.99%	\$ 532,685.05	\$ 290,918.06
TOTAL	\$46,791,590.29	\$ 3,756,277.45	\$ 19,200,907.60	\$ 18,267,948.01	41.03%	8.33%	\$28,249,327.71	\$ 9,322,734.68
	Check	TRUE						

FY23

		Budget	Expenses	Expenses	Encumbrances*	SPENT		Remaining	Balance
CANAL		\$2,169,394.86	\$ 201,798.78	\$ 892,274.28	\$ 968,848.01	41%	8%	\$ 1,277,120.58	\$ 308,272.57
CONGIN		\$2,830,759.97	\$ 246,156.91	\$1,079,715.87	\$ 1,216,294.03	38%	9%	\$ 1,751,044.10	\$ 534,750.07
SACCARAPPA		\$3,708,548.49	\$ 337,827.49	\$1,482,434.69	\$ 1,606,473.86	40%	9%	\$ 2,226,113.80	\$ 619,639.94
WMS		\$7,139,143.59	\$ 745,924.65	\$3,051,515.23	\$ 3,179,205.20	43%	11%	\$ 4,087,628.36	\$ 908,423.16
WHS		\$7,487,340.08	\$ 676,651.58	\$2,912,526.35	\$ 3,271,985.40	39%	9%	\$ 4,574,813.73	\$ 1,302,828.33
WRVC		\$2,710,862.55	\$ 271,079.99	\$1,158,211.50	\$ 1,136,900.07	43%	10%	\$ 1,552,651.05	\$ 415,750.98
Central Services	Technology	\$ 575,336.67	\$ 39,656.59	\$ 283,578.14	\$ 134,158.09	49%	7%	\$ 291,758.53	\$ 157,600.44
	School Committee	\$ 75,304.95	\$ 5,859.02	\$ 67,045.19	\$ 13,251.43	89%	8%	\$ 8,259.76	\$ (4,991.67)
	Central Office - Superintende	\$1,174,089.17	\$ 95,035.70	\$1,042,838.28	\$ 316,031.27	89%	6%	\$ 131,250.89	\$ (184,780.38)
	Finance Office	\$ 522,851.06	\$ 39,256.27	\$ 251,826.51	\$ 211,055.21	48%	7%	\$ 271,024.55	\$ 59,969.34
	Human Resources	\$ 168,358.35	\$ 19,609.04	\$ 77,962.09	\$ 65,108.97	46%	11%	\$ 90,396.26	\$ 25,287.29
	Maintenance	\$ 675,745.21	\$ 43,495.98	\$ 246,357.09	\$ 145,319.54	36%	8%	\$ 429,388.12	\$ 284,068.58
	Transportation	\$1,884,061.12	\$ 139,655.00	\$ 861,771.15	\$ 537,338.05	46%	10%	\$ 1,022,289.97	\$ 484,951.92
	Special Education	\$6,240,040.60	\$ 577,258.28	\$2,377,468.69	\$ 2,704,955.10	38%	9%	\$ 3,862,571.91	\$ 1,157,616.81
	Multilingual Learners	\$1,751,597.90	\$ 131,095.86	\$ 595,785.38	\$ 847,783.47	34%	7%	\$ 1,155,812.52	\$ 308,029.05
	Debt Service Major Capital	\$4,185,178.78	\$ 348,764.89	\$1,743,824.45	\$ 2,441,354.33	42%	0%	\$ 2,441,354.33	\$ -
	Debt Service Minor Capital	\$ 120,589.90	\$ -	\$ -	\$ 120,589.90	0%	0%	\$ 120,589.90	\$ -
	Food Service General Fund		\$118,000.00	\$0.00	\$0.00	\$118,000.00	0%	0%	\$ 118,000.00
TOTAL		\$43,537,203.25	\$3,919,126.03	\$18,125,134.89	\$18,916,651.93	42%	9%	\$25,294,068.36	\$ 6,377,416.43

BUDGET TO ACTUAL BY DEPARTMENT

December 2023 Expenses by Department									
Expenses		FY24	Monthly	YTD	YTD	Percentage	Monthly Change	Balance	Actual Remaining
		Budget	Expenses	Expenses	Encumbrances*	SPENT		Remaining	Balance
Individual Departments	Central Office - Superintende	\$1,652,721.68	\$ 164,372.29	\$ 704,945.18	\$ 385,589.15	43%	10%	\$ 947,776.50	\$ 562,187.35
	Debt Service Major Capital	\$4,076,243.00	\$ 339,686.92	\$2,038,121.46	\$ 2,038,121.54	50%	8%	\$ 2,038,121.54	\$ -
	Finance Office	\$ 643,276.19	\$ 51,090.10	\$ 320,984.62	\$ 265,733.88	50%	8%	\$ 322,291.57	\$ 56,557.69
	Human Resources	\$ 269,685.52	\$ 24,654.70	\$ 116,930.77	\$ 87,405.05	43%	9%	\$ 152,754.75	\$ 65,349.70
	Maintenance (26**)	\$4,433,123.45	\$ 388,937.62	\$2,365,881.84	\$ 1,623,835.55	53%	9%	\$ 2,067,241.61	\$ 443,406.06
	Multilingual Learners (4100)	\$1,961,966.61	\$ 162,924.51	\$ 744,819.91	\$ 1,074,524.16	38%	8%	\$ 1,217,146.70	\$ 142,622.54
	School Committee	\$ 84,360.15	\$ 5,857.45	\$ 83,490.01	\$ 10,840.00	99%	7%	\$ 870.14	\$ (9,969.86)
	Special Education	\$6,947,071.46	\$ 612,708.59	\$2,657,536.54	\$ 2,956,527.81	38%	9%	\$ 4,289,534.92	\$ 1,333,007.11
	Technology	\$1,103,673.01	\$ 58,186.77	\$ 634,901.40	\$ 343,005.77	58%	5%	\$ 468,771.61	\$ 125,765.84
	Transportation	\$1,945,348.18	\$ 140,164.74	\$ 906,491.92	\$ 558,586.17	47%	8%	\$ 1,038,856.26	\$ 480,270.09
TOTAL		\$23,117,469.25	\$1,948,583.69	\$10,574,103.65	\$9,344,169.08	46%	8%	\$12,543,365.60	\$ 3,199,196.52

COMMON EDUCATIONAL EXPENSES - SUPPLIES

Books and Supplies						
	FY24	Total Expended	Total Expended		Remaining	%
	Budget	Month	YTD	Encumbrances	Balance	Remaining
Canal	\$64,826.18	\$2,156.27	\$22,514.43	\$5,416.43	\$36,895.32	57%
Congin	\$84,406.79	\$2,559.57	\$35,258.00	\$5,692.78	\$43,456.01	51%
Saccarappa	\$112,185.99	\$5,154.27	\$47,398.89	\$33,039.60	\$31,747.50	28%
WMS	\$158,924.79	\$9,959.36	\$75,261.03	\$17,061.49	\$66,602.27	42%
WHS	\$187,686.24	\$4,125.32	\$40,061.93	\$20,017.12	\$127,607.19	68%
WRVC	\$122,815.00	\$18,042.08	\$64,497.25	\$9,472.37	\$48,845.38	40%
District Wide K-12	\$68,275.50	\$7,110.14	\$30,664.52	\$3,966.38	\$33,644.60	49%
District Wide K-8	\$1,890.00	\$63.28	\$63.28	\$681.70	\$1,208.30	64%
District Wide 9-12	\$879.84	\$0.00	\$0.00	\$419.79	\$460.05	52%
Total	\$801,890.33	\$49,170.29	\$315,719.33	\$95,767.66	\$390,403.34	49%
Check	TRUE					

COMMON EDUCATIONAL EXPENSES - SUBSTITUTE TEACHERS

December 2023 Common Educational Expenses by Cost Center

Substitute Costs

	FY24	Expended	Expended	% Expended	Remaining	%
	BUDGET	Reporting Period	YTD	Month	Balance	Remaining
Canal	\$55,470.00	\$4,702.27	\$13,965.10	8%	\$41,504.90	75%
Congin	\$60,470.00	\$6,503.64	\$15,931.16	11%	\$44,538.84	74%
Saccarappa	\$85,940.00	\$4,258.06	\$6,797.57	5%	\$79,142.43	92%
WMS	\$112,940.00	\$10,698.72	\$30,077.85	9%	\$82,862.15	73%
WHS	\$85,940.00	\$8,068.87	\$20,660.63	9%	\$65,279.37	76%
WRVC	\$35,470.00	\$6,006.72	\$19,543.97	17%	\$15,926.03	45%
Total	\$436,230.00	\$40,238.28	\$106,976.28	9%	\$329,253.72	75%
Check	TRUE					

Utilities



600 x 300

UTILITIES THROUGH DECEMBER

ELECTRICITY

ELECTRICITY		Budget	YTD	Balance	Remaining
38,666 SF	Canal	\$ 26,750.00	\$ 8,750.22	\$ 17,999.78	67%
42,580 SF	Congin	\$ 39,260.00	\$ 18,443.46	\$ 20,816.54	53%
82,422 SF	Saccarappa	\$ 58,080.00	\$ 24,492.78	\$ 33,587.22	58%
153,297 SF	WMS	\$ 135,000.00	\$ 124,039.88	\$ 10,960.12	8%
146,000 SF	WHS	\$ 109,762.70	\$ 71,159.39	\$ 38,603.31	35%
67,000 SF	WRVC	\$ 67,663.74	\$ 31,388.02	\$ 36,275.72	54%
11,848 SF	CO	\$ 14,080.37	\$ 5,163.53	\$ 8,916.84	63%
	Transportation	\$ 7,162.12	\$ 678.38	\$ 2,391.59	67%
Totals	TRUE	\$ 450,596.81	\$ 283,437.28	\$ 167,159.53	37%

JUST FOR PERSPECTIVE

- FY23 \$425,145 Spent
- FY24 \$283,437 Spent
- Difference of \$141,708 (-33%)

NATURAL GAS AND OIL - HEATING (AIR AND WATER)

Natural Gas/Oil	Canal	\$ 27,881.39	\$ 5,330.18	\$ 22,551.21	81%
	Congin	\$ 31,513.39	\$ 7,472.26	\$ 24,041.13	76%
	Saccarappa	\$ 50,470.25	\$ 4,424.10	\$ 46,046.15	91%
	WMS	\$ 100,294.51	\$ 15,638.32	\$ 84,656.19	84%
	WHS	\$ 74,586.33	\$ 13,296.38	\$ 61,289.95	82%
	WRVC	\$ 59,393.88	\$ 11,562.05	\$ 47,831.83	81%
	CO	\$ 11,216.25	\$ 5,720.91	\$ 5,495.34	49%
	Transportation	\$ 960.00	\$ 275.01	\$ 783.56	8%
	TRUE	\$ 355,356.00	\$ 63,444.20	\$ 291,911.80	82%

JUST FOR PERSPECTIVE

- FY23 \$90,269 Spent
- FY24 \$63,444 Spent
- Difference of \$26,825 (-30%)

WATER AND SEWER

Water/Sewer	Canal	\$ 10,991.93	\$ 4,540.12	\$ 6,451.81	59%
	Congin	\$ 5,172.71	\$ 2,067.40	\$ 3,105.31	60%
	Saccarappa	\$ 4,897.73	\$ 1,888.64	\$ 3,009.09	61%
	WMS	\$ 7,800.00	\$ 5,183.30	\$ 2,616.70	34%
	WHS	\$ 15,000.00	\$ 5,488.19	\$ 9,511.81	63%
	WRVC	\$ 19,036.21	\$ 8,034.11	\$ 11,002.10	58%
	CO	\$ 840.83	\$ 355.80	\$ 485.03	58%
	Transportation	\$ 782.00	\$ 170.25	\$ 611.75	78%
	TRUE	\$ 64,521.41	\$ 27,727.81	\$ 36,793.60	57%

TELEPHONE

Telephone

Canal	\$ 2,274.76	\$ 1,102.30	\$ 1,172.46	52%
Congin	\$ 3,301.24	\$ 1,266.63	\$ 2,034.61	62%
Saccarappa	\$ 4,088.52	\$ 2,169.73	\$ 1,918.79	47%
WMS	\$ 10,827.00	\$ 4,743.24	\$ 6,083.76	56%
WHS	\$ 7,573.73	\$ 3,849.80	\$ 3,723.93	49%
WRVC	\$ 2,814.34	\$ 1,305.79	\$ 1,508.55	54%
CO & Tech	\$ 4,000.00	\$ 971.40	\$ 3,028.60	76%
CO-Maint	\$ 2,520.97	\$ 1,844.49	\$ 676.48	27%
Transport	\$ 2,020.99	\$ 989.94	\$ 1,031.05	51%
CO- Spec Ed	\$ 2,508.00	\$ 783.56	\$ 1,724.44	69%
CO - ML	\$ 1,200.00	\$ 314.83	\$ 885.17	74%
CO	\$ 5,550.00	\$ 3,701.73	\$ 1,848.27	33%
TRUE	\$ 48,679.55	\$ 23,043.44	\$ 25,636.11	53%

ENTERPRISE ACCOUNTS



125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
105,450	150,000	99,216	95,000
86,502	35,000	101,090	154,200
	83,000	101,684	110,000
	45,000	101,962	89,000
		102,747	50,000
			68,700
			123,000

ADULT EDUCATION

Adult Education				
Revenue		Budget	Month	Year to Date
Local Allocation		\$ 304,502.73	\$ 25,375.22	\$ 126,876.10
State Allocation (Note: was booked Jan 6)		\$ 90,648.94	\$ -	\$ -
Other Revenue		\$ 2,866.18	\$ 609.21	\$ 8,742.85
		\$ 398,017.85	\$ 25,984.43	\$ 135,618.95
Expenses		Budget	Month	Year to Date
		\$ 398,017.85	\$ 46,267.00	\$ 202,773.07
NET Operating Expense/Surplus			\$ (20,282.57)	\$ (67,154.12)

WESTBROOK PERFORMING ARTS CENTER

Westbrook Performing Arts Center				
Revenue		Budget	Month	Year to Date
		\$ 145,725.05	\$ -	\$ -
Expenses		Budget	Month	Year to Date
Wages and Benefits		\$ 115,741.55	\$ 7,928.28	\$ 44,904.42
Misc. Contracted Servcies (3000-5000)		\$ 26,608.00	\$ -	\$ 152.00
Supplies		\$ 3,375.50	\$ 2,089.32	\$ 2,952.73
Total		\$ 145,725.05	\$ 10,017.60	\$ 48,009.15
NET Operating Expense/Surplus			\$ (10,017.60)	\$ (48,009.15)

PROJECTIONS FOR PAC REVENUE - BASED ON EXISTING BOOKINGS

- 23-24 Known Revenue- \$130,000

Losses:

Sep.-Nov. Cancelled- \$117,500 (-\$12,500)

December Cancelled- \$108,500 (-\$21,500)

January Cancelled- \$102,470 (-\$27,530)

February Cancelled -

Should Be Open in March!



IN DECEMBER

NIVERSAI

END OF JANUARY



SCHOOL NUTRITION

School Nutrition				
Revenue		Budget	Month	Year to Date
		\$1,600,093.40	\$ 417,750.61	\$ 719,499.66
Expenses		Budget	Month	Year to Date
Wages and Benefits		\$ 933,339.40	\$ 90,634.87	\$ 414,024.29
Misc. Contracted Servcies (3000-5000)		\$ 43,285.00	\$ 951.91	\$ 9,962.45
Food		\$ 560,269.00	\$ 106,574.27	\$ 365,100.98
Non-Food		\$ 38,495.00	\$ 5,483.47	\$ 19,158.21
Equipment		\$ 19,310.00	\$ 13,803.39	\$ 19,348.36
Dues and Fees		\$ 5,395.00	\$ 75.00	\$ 6,828.38
Total		\$1,600,093.40	\$ 217,522.91	\$ 834,422.67
NET Operating Expense/Surplus			\$ 200,227.70	\$ (114,923.01)



AGENDA

- Monthly Financials
- Audit
 - Review of Warrant Article Overages
 - Other Recommendations
- ED 279 General Purpose Aid and the Budget
- FY25 Budget Development Update
- Internal Controls - Reviewing AP and Payroll Warrants

AUDIT - REVIEW OF WARRANT ARTICLE OVERAGES

- This was a request from Ms. Poitras after reviewing the auditor's report...



AUDIT - REVIEW OF WARRANT ARTICLE OVERAGES

- **Budget** - A budget is a prediction of future expenses - because no one can know the future, it definitionally will have flaws.
- **Metrics** - When possible, we use metrics such as prior year's expenses to predict future expenses and reduce budgeting flaws.



	Article	Budget	Expense	Variance
Regular Instruction	Article 1	\$16,691,697.00	\$16,003,227.00	\$ 688,470.00
Special Education	Article 2	\$ 6,240,041.00	\$ 6,615,007.00	\$ (374,966.00)
Career and Technical Education	Article 3	\$ 2,710,863.00	\$ 2,772,603.00	\$ (61,740.00)
Other Instruction	Article 4	\$ 813,584.00	\$ 697,601.00	\$ 115,983.00
Student and Staff Support	Article 5	\$ 3,369,891.00	\$ 3,250,537.00	\$ 119,354.00
System Administration	Article 6	\$ 2,048,554.00	\$ 2,262,510.00	\$ (213,956.00)
School Administration	Article 7	\$ 1,907,096.00	\$ 2,097,220.00	\$ (190,124.00)
Transportation	Article 8	\$ 1,884,061.00	\$ 1,755,679.00	\$ 128,382.00
Facilities	Article 9	\$ 3,686,239.00	\$ 3,817,191.00	\$ (130,952.00)
Debt Service	Article 10	\$ 4,185,178.00	\$ 4,225,768.00	\$ (40,590.00)

THEME - SOME THINGS YOU JUST HAVE TO BUY!

- Contractual Obligations - Salary, Benefits, Course Reimbursement, Sick Time
- Mandated/Legal Requirements - IEP, ILAP, 504, Health and Safety, ADA
- Utilities - Obviously
- Insurance/Broken or Essentials Items we need to do business - Again, Obviously



ARTICLE 3 SPECIAL EDUCATION (374,9660)

Special Education	Article 2	\$ 6,240,041.00	\$ 6,615,007.00	\$ (374,966.00)
--------------------------	-----------	-----------------	-----------------	------------------------

- \$(366,059) Out of District Placement
- (In the 23 budget this budget was increased by \$100,000...In the FY24 budget this line was increased by an additional \$215,000 using the METRIC of 110% of the EF-S-07)
- About \$100,000 in overages in Contracted Speech and Psych Services
- (METRIC: FY25 Budget Uses FY24 YTD)

ARTICLE 3 CTE \$(61,740)

Career and Technical Education	Article 3	\$ 2,710,863.00	\$ 2,772,603.00	\$ (61,740.00)
---------------------------------------	-----------	-----------------	-----------------	----------------

- Natural Gas \$(63,902)
- Substitute Salaries \$(18,587)
- Culinary Arts Supplies (Food) \$(13,531)

SYSTEM ADMINISTRATION ARTICLE 6 \$(213,956)

System Administration	Article 6	\$ 2,048,554.00	\$ 2,262,510.00	\$ (213,956.00)
------------------------------	-----------	-----------------	-----------------	------------------------

- Contingency \$(352,330) – This was Phase II of the fire not covered by insurance or SRRF – (New Metric 1% of Prior Year's Budget)

SCHOOL ADMINISTRATION ARTICLE 7 \$(213,956)

School Administration	Article 7	\$ 1,907,096.00	\$ 2,097,220.00	\$ (190,124.00)
------------------------------	-----------	-----------------	-----------------	-----------------

- This was the First Year of a negotiated contract for administrators, so salary increases were not factored into this part of the budget.
- Health Insurance was UNDER budgeted

FACILITIES ARTICLE 9 \$(130,592)

Facilites	Article 9	\$ 3,686,239.00	\$ 3,817,191.00	\$ (130,952.00)
------------------	-----------	-----------------	-----------------	------------------------


- Natural Gas and Electricity \$(118,363)
- General Building Maintenance: \$(183,853)

FY 25 BUDGET UPDATE



AGENDA

- Monthly Financials
- Audit
 - Review of Warrant Article Overages
 - Other Recommendations
- ED 279 General Purpose Aid and the Budget
- FY25 Budget Development Update
- Internal Controls - Reviewing AP and Payroll Warrants



BUDGET IS NOT AN EVENT IT IS A
COLLABORATIVE PROCESS THAT
WORKS TO BEST ALIGN OUR
EXPENDITURES TO OUR VALUES.

THERE IS NO BETTER WAY TO SEE
WHAT AN ORGANIZATION VALUES
THAN TO SEE HOW IT SPENDS ITS
LIMITED RESOURCES

BUDGET CONSISTS OF



WHAT IS

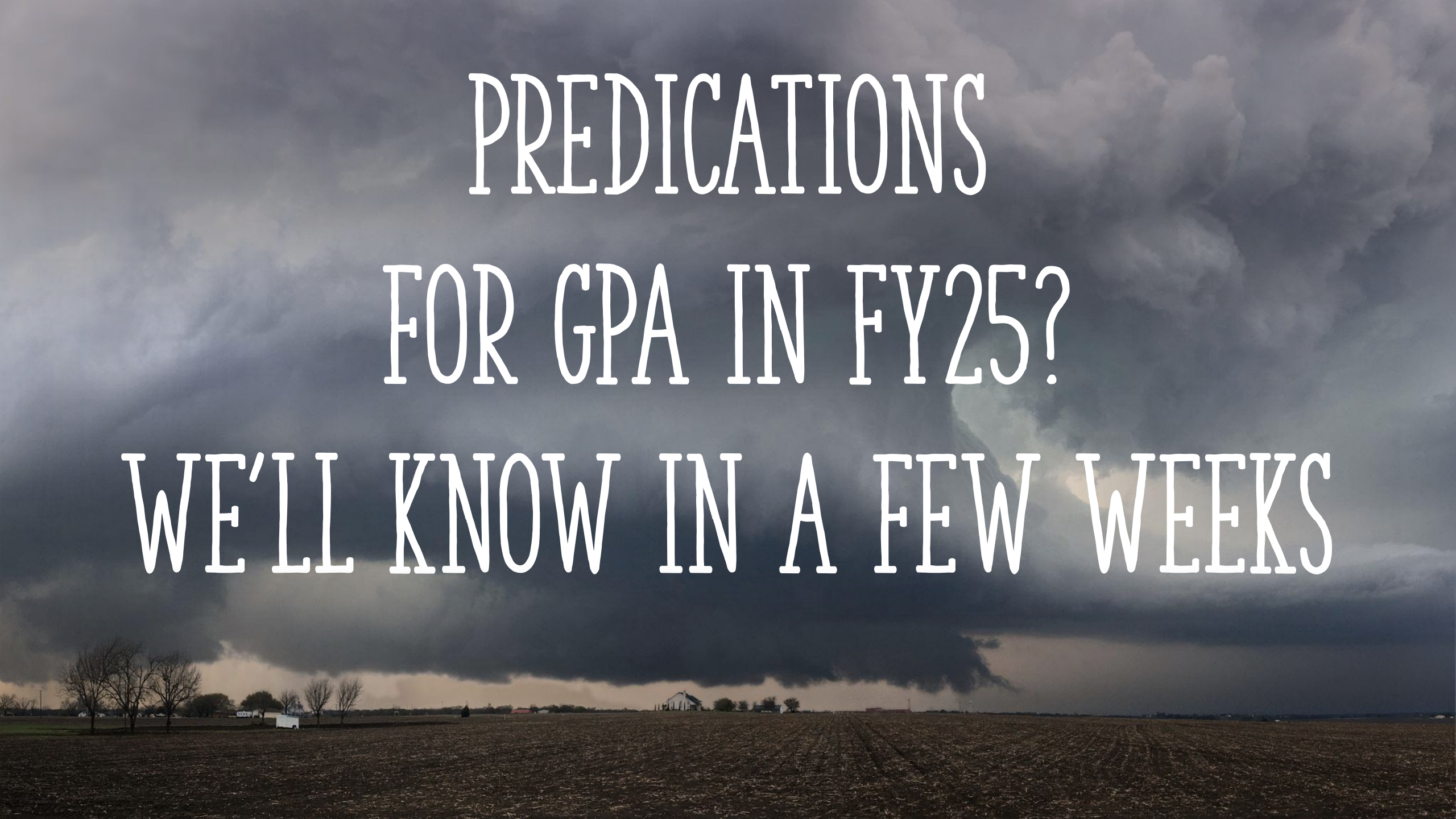
Revenue?



REVENUE SOURCES

- General Purpose Aid - State of Maine
- Local Only - City of Westbrook Through Property Taxes

Note: Miscellaneous Revenue Such as Gate Receipts, Rental Fees and Contracted Bus Repairs account for a VERY small percentage of our revenue.

A dramatic landscape with a dark, stormy sky and a field in the foreground. The sky is filled with heavy, dark clouds, and a bright light source is visible behind them, creating a silhouette effect. The foreground is a dark, plowed field with visible furrows. In the distance, there are some trees and a small white building.

PREDICATIONS
FOR GPA IN FY25?
WE'LL KNOW IN A FEW WEEKS



GENERAL PURPOSE AID

General Purpose Aid About the Same as FY24

A graduation cap and a rolled diploma tied with a red ribbon are placed on a dark wooden surface. The cap is black with a red tassel, and the diploma is white with a red ribbon. The text 'Why?' is written in a large, white, sans-serif font at the top right. A horizontal white line is drawn across the middle of the image.

Why?

NOT BECAUSE EDUCATION HAS GOTTEN LESS
EXPENSIVE

IN FACT ESSENTIAL PROGRAMS AND SERVICES CALLS FOR
AN INCREASE OF \$676,931 TO REACH THE EPS MINIMUM FLOOR.





WHY?

Property Value has gone up in Westbrook **FASTER** than in the rest of the state

A photograph of a park area. In the background, there is a long mural with the word 'WESTBROOK' in large, colorful letters. To the right, there is a wooden gazebo with a shingled roof. In the foreground, there is a green metal park bench. The scene is set on a grassy area with trees and a building in the distance.

IMPLICATIONS

The State will NOT be picking up any year-to-year increase in spending...ALL additional funding will be a LOCAL EXPENSE

BUDGET CHALLENGES

- The vast majority of our employee's contracts are up for negotiations - We need to pay people in a manner that values their service and reflects changes of the market that we are in.
- We expect expenses to continue to rise (although much more gradually)
- We expect the GPA funding formula to put a larger % of EPS funding to the City of Westbrook
 - FY25 51.03% Local
 - FY24 49.89% Local
 - FY23 48.18% Local



AGENDA

- Monthly Financials
- Audit
 - Review of Warrant Article Overages
 - Other Recommendations
- ED 279 General Purpose Aid and the Budget
- FY25 Budget Development Update
- Internal Controls - Reviewing AP and Payroll Warrants

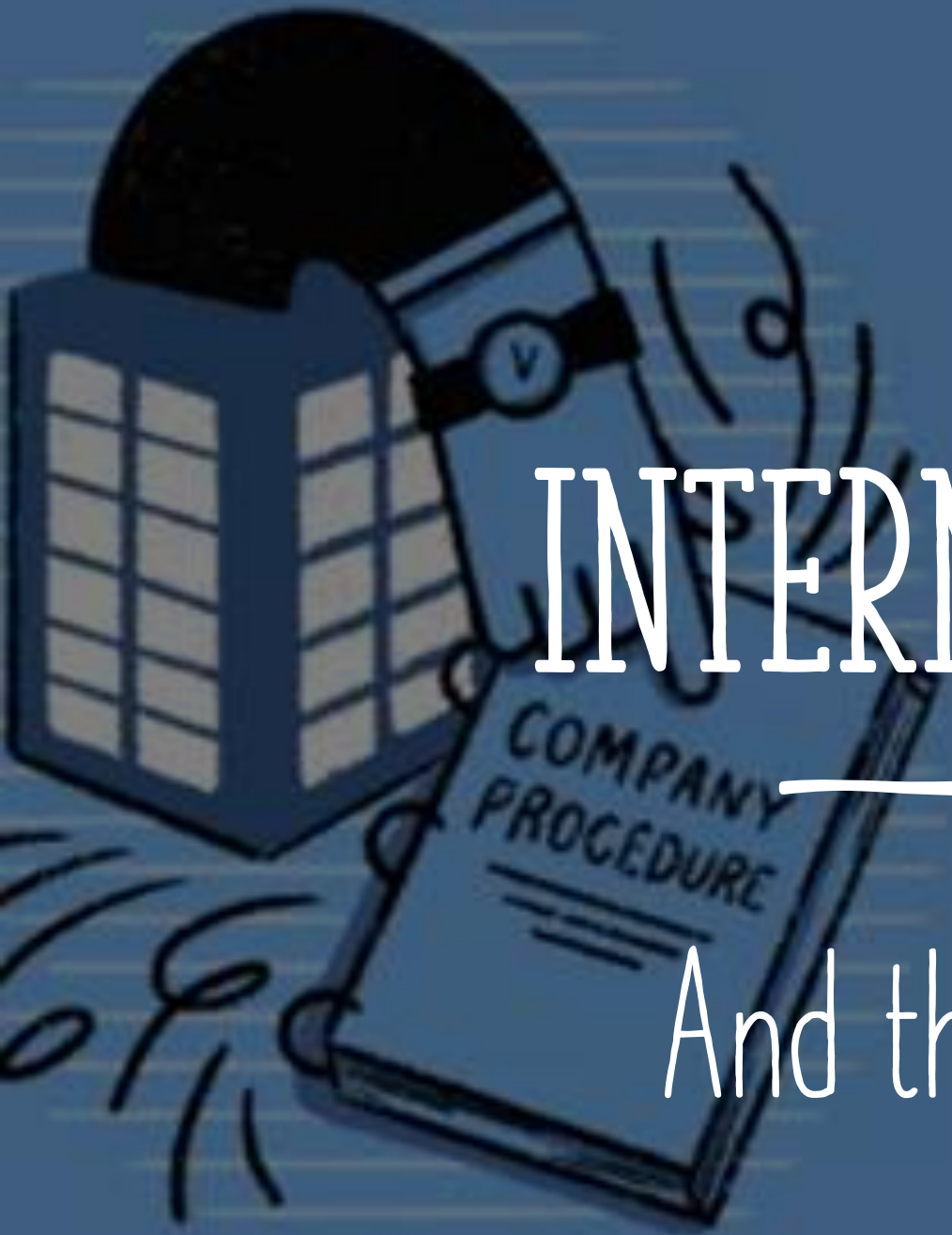
Internal Control

[in-'tər-nəl kən-'trōl]

INTERNAL CONTROLS

And the Warrant Articles

The mechanisms, rules, and procedures implemented by a company to ensure the integrity of financial and accounting information, promote accountability, and prevent fraud.



WARRANT ARTICLES - ACCOUNTS PAYABLE INTERNAL CONTROLS

Accounts Payable because of the nature of the work has many people checking each other - The internal controls are about:

Access to Information/Permissions

Differentiation of Duties

WARRANT ARTICLES - ACCOUNTS PAYABLE (CONTINUED)

Each "Batch" is turned into a warrant article for your review - What I look for?

What is the WSD purchasing?

Do the prices seem reasonable?

Why are we using certain vendors?

Why and for what are we using the district credit card?

WARRANT ARTICLES - PAYROLL INTERNAL CONTROLS

Payroll is relatively static - Each pay period has roughly the same employees making roughly the same amount of money.

- Differentiation of Duties
- Access to Information/Permissions
- System Register of Changes in Payroll (Change Journal)

WARRANT ARTICLES - PAYROLL

When Reviewing Payroll This is what I look for:

- How does this warrant compare to the last one (\$ value, total deductions etc.)
- Spot check specific people in payroll and compare their salary from the prior month
- Why might there be variance:
 - Hourly employees - snow, school vacation etc.
 - Stipends paid
 - Substitutes

TRUE OF BOTH WARRANTS

- Know that you are an important PART of our internal controls, but you are NOT the only one looking at these the Warrants or these transactions.
- Ask questions that you might have of the appropriate people
- Call or email me anytime if you would like me to review something with you

QUESTIONS?

