

Minutes to Finance Committee Meeting from May 24, 2023

Attending: J. Fitzpatrick, J. Neault, M. Petillo, T. Kennett

Business Administrators Report

Inflation at 3.8%

We are seeing ranges of flat to 38% increases.

Heating Oil is coming up that we will need to lock in.

M. Angell will review with Committee chair before purchasing, but companies only hold price for a day so not a chance to get the whole committee.

Revenues recorded as of 4/30/23 ~ \$34,063,921.

Estimated Revenues in excess of Budget is ~ \$200K.

All towns are current in payments.

Notable Revenues March and April:

Investment income	\$17,440.64 (March)
School Building Aid	\$234,606.96 (March)
Medicaid	\$17,654.93 (March)
Fremont tuition	\$888,792.28 (April)
Investment earnings	\$15,345.52 (April)
Adequate Ed Grant	\$1,113,459.74 (April)
Medicaid	\$7,273.22 (April)

Expenses

Non-Health Expenses as of 4/30/23 ~\$14.270M Encumbrances were ~ \$7.184M. Total Unencumbered were \$565K (approx. \$307K reduction from prior month)

Driven by:

- \$48,600 for new arsenic filters at Bakie and Memorial.
- \$117,402.59 for out of district special education services (for expenditures over \$10,000).
- \$59,743.13 for March and April substitutes.
- \$19,281.46 encumbered for a Library Media Specialist.
- \$4,483.50 encumbered for a general fund, funded special education paraprofessional.

Closing of PO's offset this such that \$365K came back into unexpended for a net increase of unexpended of \$114K.

Health Expenses as of 4/30/23

Expenditures were ~ \$3,580,832.

Encumbrances were ~ \$1,112,802.

Remaining balance ~ \$490K which is ~ \$189K more than prior month driven by Budget adjustments of \$154k (100 of which was for Special Education curriculum)

Trust Fund Balances as of 1/31/23

Special Ed Trust Fund	\$246,706
Capital improvement Trust Fund	\$330,463
Unanticipated Educational Exp Fund	\$255,957
Unanticipated Utility Cost Fund	\$ 76,759
Capital Revolving Fund	\$226,316
Contingency	<u>\$537,817</u>
Total	\$1,674,019

Ventrac – considering costs to replace Kubuto Snowblower. Not ready to do this yet. Current plan would be to lease it.

J. Neault noted that when we consolidate pieces of equipment, we need to ensure that we still can get things done simultaneously and not neglect this fact when consolidating into less equipment.

Water Systems at Bakie and Memorial – PFOA's there are potentially new limits coming out. We are monitoring.

M. Petillo asked about arsenic levels and NH being lower than EPA. Wants to make sure we are using correct metric. M. Angell confirmed we were in compliance with NH limits.

Budget Adjustments

FISCAL YEAR - 2022-2023

Account #	Account Description	Amount Increased	Amount Decreased
10.1210.19.56100.1.21.00000000	Special Education Supplies		\$260.31
10.1210.19.56100.1.22.00000000	Special Education Supplies		\$453.46
10.1210.19.56100.2.25.00000000	Special Education Supplies		\$468.23
10.1211.19.53300.1.20.00000000	Contacted Consultants - Summer		\$1,250.55
10.1211.19.53300.1.21.00000000	Contacted Consultants - Summer		\$3.46
10.1211.19.53300.1.22.00000000	Contacted Consultants - Summer		\$926.24
10.1211.19.53300.2.25.00000000	Contacted Consultants - Summer		\$1,423.70
10.1211.19.55640.2.25.00000000	Tuition - Non Public - Summer		\$600.00
10.1244.00.56100.2.25.00000000	Supplies - Zones		\$2,000.00
10.1244.00.57310.2.25.00000000	New Equipment - Zones		\$500.00
10.1210.19.56400.2.25.00000000	Books - Special Ed		\$932.02
10.1210.19.56400.3.27.00000000	Books - Special Ed		\$887.49
10.1260.00.53300.1.21.00000000	Other Professional Services - Bilingual		\$250.00
10.1260.00.53300.1.22.00000000	Other Professional Services - Bilingual		\$250.00
10.1260.00.53300.2.25.00000000	Other Professional Services - Bilingual		\$250.00
10.1260.00.53300.3.27.00000000	Other Professional Services - Bilingual		\$250.00
10.1260.00.56100.1.21.00000000	Supplies - Bilingual		\$150.00
10.1260.00.56100.1.22.00000000	Supplies - Bilingual		\$150.00
10.1260.00.56100.2.25.00000000	Supplies - Bilingual		\$150.00
10.1260.00.56100.3.27.00000000	Supplies - Bilingual		\$150.00
10.2329.00.56100.0.70.00000000	Supplies		\$4,828.59
10.2329.00.56400.0.70.00000000	Books		\$1,357.38
10.2329.00.55810.0.70.00000000	Mileage Reimbursement		\$3,550.00
10.1210.19.56100.0.70.00000000	Supplies Special Education	\$21,041.43	
Reason:	Budget Adjustment requested to increase Special Education supply line for the purchase of curriculum related supplies.	\$21,041.43	\$21,041.43

FISCAL YEAR - 2022-2023

Account #	Account Description	Amount Increased	Amount Decreased
10.1210.19.53300.1.20.00000000	Other Professional Services - Special Education		\$10,000.00
10.1210.19.53300.1.21.00000000	Other Professional Services - Special Education		\$19,162.50
10.1210.19.53300.0.70.00000000	Other Professional Services - Special Education	\$29,162.70	

Motion to approve by M. Petillo

Seconded by J. Neault

Approved unanimously.

Discussion on book purchases and how they are tracked.

Matt noted that due to some recent events, he is no longer going to allow blanket purchase orders. J. Neault noted that the committee appreciates the additional work that this would take but it is needed for added transparency.

FISCAL YEAR - 2022-2023

Account #	Account Description	Amount Increased	Amount Decreased
10.2329.00.55810.0.70.00000000	Mileage Reimbursement		\$3,550.00
10.2329.00.56100.0.70.00000000	Supplies		\$2,000.00
10.2329.00.56400.0.70.00000000	Books		\$1,357.00
10.2329.00.58100.0.70.00000000	Dues		\$803.67
10.2329.00.54420.0.70.00000000	Rental Equipment		\$2,731.52
10.1260.00.55810.1.21.00000000	Mileage - Bilingual		\$150.00
10.1260.00.55810.1.22.00000000	Mileage - Bilingual		\$150.00
10.1210.19.53300.0.70.00000000	Other Prof. Services		\$2,600.00
10.1210.19.56100.0.70.00000000	Supplies	\$13,342.19	

Motion to approve by J. Neault

Seconded by M. Petillo

Approved unanimously.

FISCAL YEAR - 2022-2023

Account #	Account Description	Amount Increased	Amount Decreased
10.1210.19.55620.2.25.00000000	Tuition Out of State Spec Ed		\$11,448.00
10.1210.19.55640.3.27.00000000	Tuition Non-Public Spec Ed		\$300.00
10.1210.19.55620.3.27.00000000	Tuition Out of State Spec Ed	\$11,748.00	

Motion to approve by J. Neault

Seconded by M. Petillo

Approved unanimously.

There was a Twiggs science budget transfer request also presented.

Fitzpatrick noted that this had not yet been approved by EISA and that it needed to be before coming to Finance, so this item was tabled.

Year-end Unencumbered funds estimate

Data pulled May 22, 2023

Estimated revenues above budget		
Uncollected per report	(2,012,233.01)	
Use of fund balance	1,350,125.00	
Fremont tuition (1 qtrs)	850,872.81	
Medicaid	6,941.34	
Kingston Impact Fees	4,728.83	
Surplus Revenues		200,434.97

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Estimated expenditures turned back		
Available per report	929,781.29	
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Less use of fund balance as a funding source at District Meeting		
Article 4 - Unanticipated Utility Costs ETF		(75,000.00)
Article 5 - Capital Improvement and Maintenance CRF		(50,000.00)
PY 2.5% Contingency Funds (RSA 198:4-b)		537,817.00
Total estimated surplus available		1,543,033.26

X 2.5%	
Current Year Contingency Fund	(612,840.00)
Estimates	
Out of District placements	(75,000.00)
Special education curriculum	
Additional special education	(50,000.00)
SAU safety entrance (A&B Lock)	
SAU safety entrance (Other misc costs)	
SAU Eastern Alarms Entrance	
HS Septic controls - solinoids Advance Pump	
Bakie compressor - heating system controls (replace 35 yea	(8,000.00) Estimate
NWEA PD training for PALS replacement	not doing the training until FY 24 in Aug
Current Purchase Requisitions (prior to BA approval)	(8,910.30)
HS Furnace	(30,000.00)
Memorial Roof Repair	(100,000.00)
Memorial Mod ramp	

Amount to be returned to taxpayers	658,282.96
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Discussion that the \$100K at Memorial is not likely to happen and also that the 75K also may not happen. That would increase the above estimate of \$658K.

Fitzpatrick also asked what POs were being carried forward. M. Angell said in addition to Open PO's there are also pre-paid.

Manifest Questions

A number of questions on spending in the manifest were reviewed.

One area of discussion was the use of Procurement Cards.

M. Angell noted that the district gets cash back on Pro-card purchases. Also provided a list of who has pro-cards.

Matt noted in discussion that they had an attempted hack at the district where someone tried to change the ACH vendor account. The training of the staff worked as intended and it was stopped, and no money was transferred. No bank changes are done without calling the vendor to verify.

It was also confirmed that we will be maintaining 3rd party water testing for the district. Mr. Doyle's training does not negate the need for the 3rd party testing. It was to provide district better training and understanding in this area.