

## **Business Office Update January 9, 2012**

### **Financial Reporting**

- I have been providing the board with a cash flow report on a monthly basis. I will continue to update the same report, but I will report the information to the board in a format that I hope will give a snapshot of where the district is each month.

### **Possible Bond Refunding Opportunity**

- Mr. Lind and I met with Elizabeth Hennessey from William Blair & Company. Elizabeth worked with the Board in 2009 to refund (refinance) one of the district's bond issues. We have another refunding opportunity that has the potential to save the taxpayers almost \$500,000 over a 7 year period. We would like Elizabeth to present this information to the board at the February 6, 2012 COW meeting with possible action at the February 22, 2012 Board meeting.

### **Transportation Bid**

- I am in the process of preparing a bid document for the district bus lease. The tentative calendar is as follows:
  - Week of January 16, 2012 - bid advertisement & release of documents
  - Week of February 13, 2012 – bid opening
  - February 22, 2012 – Board action on bid recommendation

### **Donations to the District**

- Millburn Central School received a donation of Enduraglide Dry Erase Markers from Acco Brands and Haapanen Brothers, Inc in Gurnee, IL. Thanks also goes to Mrs. Kristen Johnson, a Millburn parent for helping to arrange this donation.
- New swings that were donated by the PTO were installed over the Winter Break at Millburn Central School

### **Grants Awarded**

- We had several staff members that applied for grants through Trustmark. Those staff members are: Mrs. Randee Hudson, Mrs. Kathy Mark, Ms. Regina Reynolds, and Mr. Steve Robinson. As a result of their efforts, the following grants were received from the Trustmark IMPACT grant program that will benefit the students in Millburn District #24:
  - \$151.50 – MyPlate update to Pyramid Power
  - \$970.00 – Clearing the Air: indoor plants and healthy classrooms
  - \$990.00 – Finding your Way: orienteering for intermediate students

### **403b Tax Sheltered Annuity Plan**

- The district offers a choice of tax sheltered 403b plans for employees. These operate much like the 401k plans that are offered in the corporate world.
- I will be recommending at the January 18, 2012 Board meeting that the board authorize the “Business Manager” to be the contact and take action in accordance with the district's 403b plan document.

### **Facility Update – Winter Break, 2011-12**

- While most of the staff has been on vacation, the custodial staff has been hard at work catching up on tasks that are difficult to complete when school is in session. The highlights for both schools are listed below:
  - Millburn Central School
    - Painted the cafeteria and hallways
    - Patched and painted other walls throughout the building as needed
    - Cleaned and burnished the hallways
    - Installed new swings purchased by the PTO
    - Replaced light bulbs as needed
    - Replaced stained ceiling tiles
    - Vacuumed light fixtures
    - Cleaned gym bleachers
    - Cleaned heating and air return vents throughout the building
    - Completed a deep clean of every classroom
    - Annual Maintenance of fire alarm systems was conducted
  - Millburn West School
    - Completed a deep clean of every classroom
    - Cleaned all interior univents and replaced filters
    - Annual Maintenance of fire alarm systems was conducted
    - Checked all emergency lights and ordered replacement batteries and lights as needed
    - Cleaned all walls in the classrooms
    - Changed filters and serviced the rooftop HVAC units
    - Serviced the exhaust fans
    - Cleaned lockers in the West Gym

## BUDGET TO ACTUAL COMPARISON - NOVEMBER 30, 2011

### CURRENT MONTH - NOVEMBER 30, 2011

	BUDGET	ACTUAL	DIFFER	% DIFFER
REVENUE	\$ 543,685	\$ 441,782	\$ (101,903)	-18.74%
EXPENDITURES	\$ 2,612,704	\$ 2,674,513	\$ 61,809	2.37%
TOTAL DIFFER			\$ (163,712)	

### YTD - NOVEMBER 30, 2011

	BUDGET	ACTUAL	DIFFER	% DIFFER
REVENUE	\$ 6,937,977	\$ 7,474,640	\$ 536,663	7.74%
EXPENDITURES	\$ 8,717,706	\$ 8,875,834	\$ 158,128	1.81%
TOTAL DIFFER			\$ 378,535	

MONTH	PROPERTY TAXES	STATE AID OR GRANTS	FEDERAL	OTHER	TEMPORARY LOANS	TOTAL RECEIPTS	SALARY & BENEFITS	OTHER	TEMPORARY LOANS	TOTAL EXPENDITURES	CASH BALANCE
JULY - NOV EST	\$5,038,090	\$1,634,205	\$65,939	\$199,743	\$0	\$6,937,977	\$4,499,582	\$3,218,125	\$1,000,000	\$8,717,706	\$1,210,254
JULY - NOV ACTUAL	\$5,222,092	\$1,588,144	\$151,312	\$513,093	\$0	\$7,474,640	\$4,559,419	\$3,316,415	\$1,000,000	\$8,875,834	\$1,588,789

