



ROSELLE SCHOOL DISTRICT 12

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To: Dr. Mary Henderson, Superintendent
Board of Education

From: Dr. Gregory Harris, Assistant Superintendent of Finance & Operations/CSBO

Re: Monthly Business Report

Date: October 18, 2022

Monthly Treasurer's Report

At the end of September, the district recorded its highest fund balances for the fiscal year. With nearly 98% of anticipated property taxes and approximately 81% of all revenues received at this point in time, the monthly revenue from any source to be received from this point forward will not exceed monthly expenses; therefore, fund balances will continue to drop until the district begins to realize property tax receipts from the 2022 levy in July of 2023. By the end of September, the district typically will have received the vast majority of its local property taxes. There is usually one monthly payment in every month until the end of the calendar year. The hope is that the district receives at least 100% of the budgeted amounts in all funds, and progress towards this goal will be monitored over the next several months and communicated to the Board of Education. On the expenditures side, year-to-date expenses by object are tracking similarly to this time in the previous fiscal year. Whereas in FY22, the district was already running hot in some areas due to unforeseen circumstances related to curriculum needs and HVAC repairs, spending appears to be nicely aligned with the budget through the first quarter of FY23.

Solar Project

Barring any expected complications, the Roselle Middle School solar panels should be generating electricity for the building by the end of the week. Spring Hills, however, is still running behind schedule due to the fasteners needing to secure the arrays to the roofs. The contractors had to perform a series of pull tests in order to assure the engineers that the designs would be able to withstand wind and other factors in keeping the panels on the roofs for the next thirty years. These pull tests involve applying force on a fastener in place on the SHS roof until it breaks in order to demonstrate its strength. This unfortunately took quite a while longer than anticipated, so the Board should now expect the SHS project to be substantially completed by early November.