



ROSELLE SCHOOL DISTRICT 12

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Dr. Mary Henderson, Superintendent

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To: Dr. Mary Henderson, Superintendent
Board of Education

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

Re: Monthly Treasurer's Report

Date: February 22, 2022

As of the month ending January 31st, the District remains in a good position to finish the school year strongly. The District is fortunate to be in the positive revenue position that it is in; conservative budgeting practices combined with the fact that local, state, and federal revenues are coming in better than anticipated, has allowed us to respond to unanticipated needs that arise throughout the school year that come with unforeseen costs, such as the new tool for gathering stakeholder feedback, educationally necessary professional development opportunities, a special assessment from NDSEC and some increased enrollment at the cooperative, and equipment replacements needed to optimize our HVAC systems. The District is able to be agile and flexible with resources in order to be responsive to the students' and community's needs, which is an excellent place to find ourselves.

The projected surplus for FY 2022 is ticking up since the last monthly report. Much of the modeling is based on historical patterns of District spending combined with some new known factors that are baked into the calculations. We are in a situation now where we have realized some unexpected savings for some unpredictable reasons, including staff resignations. But the winds could easily begin blowing in a different direction for the exact opposite reasons in the final 5 months of the fiscal year. However, the administration remains vigilant and is earnestly working to pursue the best financial interests of the Board of Education.

In consultation with the members of the Finance Committee, the third quarterly meeting was canceled this month. This meeting had been set aside to discuss major capital projects and other summer work that the District may be undertaking. With the one major upcoming project being the solar arrays, which the Board is highly informed about, it was not deemed necessary to hold a meeting. There are some very important items planned for the Q4 meeting, which would include an at-a-glance vision of the FY 2023 budget and an amended Fy 2022 budget to account for the proceeds of the bond sale (which should take place in early May). The groundwork for these projects is already underway.