



MEMORANDUM

To: Sharon School Board
From: Tara Weatherell, Business Manager
Date: 4/6/2021
Re: Business Manager's Report for 4/12/2021 Board Meeting

April Important Dates

- April 1st IDEA-B Grant Amendments Due
- April 1st G3 System Grant Amendments Due
- April 1st Unclaimed Property Reporting to State of Vermont
- April 1st Grant Indirect Cost Rate Application Due to AOE
- April 15th Grant Reimbursement Due
- April 15th Special Education Expenditure Reports 2/28 Payments
- April 15th ESSER II Initial Needs Assessment Due to AOE
- April 16th Small Rural School Achievement Grant Applications Due to US DOE
- April 28th Transportation Aid Payment
- April 28th Third Payment from the Education Fund
- April 30th Unemployment Tax Wage Report due to Department of Labor
- April 30th March 31st – 941s Due
- April 30th Vermont Payroll Quarterly Reports Due

School Food Authority Responsibilities

- April 1st Direct Certification Report due to CNP

CAREs Funding

- ESSER1 application was filed with the AOE March 19th (continuation of usage from our CRF Funds that expired 12/30) we received approval 4/5/2021
- We have been funded for our CRF LEA Grant and the reimbursements were processed to the schools for their covered expenses through December 30, 2020.
- Efficiency VT Grant for HVAC work has been completed and reimbursement request have been processed; we are awaiting final payment for a few items.

Discussion Items:

- Sharon Budget Summary
 - Expenditure changes
 - Adjusted the following potential area of savings:
 - Other Technical Services from \$14,070 to \$13,920
 - Dues & Fees from \$12,358 to \$12,085
 - Revenue changes
 - Increase Donations from \$2,450 to \$3,637
 - These adjustments bring the Expenditure Surplus to \$7,246 and the Revenue surplus to \$35,742 for a projected overall surplus of \$42,988 from the \$42,224 projected in February
 - Updated the Summary of Financial Operations per final FY20 Audit

- Parking Lot Paving Project Financing
 - Loan Amount: \$99,752
 - Mascoma Bank
 - 3 years 2.95%
 - 5 years 3%
 - Community Bank NA
 - 3 years 2.11%
 - 5 years 2.20%
 - Community National Bank
 - 3 years 1.49%
 - 5 years 1.79%