



Wilton-Lyndeborough Cooperative School District
School Administrative Unit #63

192 Forest Road Lyndeborough, NH 03082
603-732-9227

Peter Weaver
Superintendent of Schools

Ned Pratt
Director of Student Support Services

Kristie LaPlante
Business Administrator

TO: School Board

FROM: Kristie LaPlante, Business Administrator

DATE: August 13, 2024

SUBJECT: Expenditure of Capital Reserve Funds

In **FY24**, the following projects were expenses for projects on the CIP, with funds to come from the Building/Equipment & Roadway Capital Reserve Fund:

- Art Room Renovation - \$23,802.78
 - \$40,000 is set aside in the CIP for this project
 - This project is not complete
- B-Wing Bathroom Renovations - \$4,871.35
 - \$45,000 is set aside in the CIP for this project
 - This project is not complete
- Architect for Locker Room Design - \$2,821.60
 - \$90,000 is set aside in the CIP for this project
 - The Board authorized up to \$10,000 to go towards Architect costs
 - This project is not complete

I am seeking the Board's approval to authorize withdrawal of \$31,495.73 from the Building/Equipment & Roadway Capital Reserve Fund previously established by voters in 2011.

In **FY25**, the following projects are scheduled, with funds to come from the Building/Equipment & Roadway Capital Reserve Fund:

- Replace Gym Windows at WLC - \$61,000
 - \$61,000 is set aside in the CIP for this project
 - The total cost of this project is \$67,775
 - This project was supposed to be completed in June but is now scheduled to be completed in August

- Pave Parking Lot at WLC - \$158,000
 - Project is quoted at \$158,000
 - This project is scheduled for substantial completion by 8/16/24 and final completion by 6/30/25

I am seeking the Board's approval to spend up to \$219,000 from the Building/Equipment & Roadway Capital Reserve Fund for Gym Windows and WLC Paving.

The School Board are listed as Agents to expend from this Capital Reserve Fund, meaning the School Board has to approve projects and approve expenses.

I ask that the Board authorize the Superintendent and Business Administrator to act on the Board's behalf to approve invoices for these projects up to the stated amounts and request reimbursement from the Building/Equipment & Roadway Capital Reserve Fund.

Taking in to consideration funds approved by voters for FY25 (\$275,000 Warrant Article *plus* \$100,000 in Unspent Funds) and the expenditures listed above, the estimated balance in the Capital Reserve Fund is \$368,296.