

Weymouth School Committee  
Budget Sub-Committee with Full School Committee  
Agenda  
November 13, 2024  
6:00 p.m.

**In-Person Location: 89 Middle Street - Library**  
**To participate virtually, please see Zoom information below.**

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6:00 p.m. Call to Order

- Grants & Gifts
- Audits & Reports
  - Facilities Projects
  - Marcum FY23 End of Year Audit Report
  - ESSER
  - Outstanding Questions from 10/9/24 meeting
    - Chesna Foundation gate fee donation
- Contracts & Procurement
- FY26 Budget Planning
  - 5 year forecast
- Public Comment
  - Public Comment shall be in accordance with Policy BEDH

*The three members of the Budget Subcommittee wish to encourage all members of the School Committee to attend and participate in budget discussions whenever they like. Because the Open Meeting Law requires that any meeting that includes a quorum of school committee members (4) deliberating on matters under their jurisdiction be posted as a meeting of the full committee, all Budget Subcommittee meetings are listed as full School Committee meetings.*

*Pursuant to Chapter 2 of the Acts of 2023, this meeting will be conducted in person and, as a courtesy, via remote means in accordance with applicable law. Please note that while an option for remote attendance and/or participation is being provided as a courtesy to the public and School Committee, the meeting/hearing will not be suspended or terminated if technological problems interrupt the virtual broadcast, unless required by law.*

**Join Zoom Meeting: Meeting ID: 836 7033 7483 Passcode: 82A2tp**  
**<https://us02web.zoom.us/j/83670337483?pwd=rqoZ119c6rnwO7uLmML3a3i3XcuaZd.1>**

**One tap mobile**  
**+16465588656,,84191763746#,,,\*066951# US (New York)**  
**+16469313860,,84191763746#,,,\*066951# US**

## INDEPENDENT AUDITORS' REPORT

To the Town Council  
**Town of Weymouth, Massachusetts**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weymouth, Massachusetts (the Town), as of and for the year ended June 30, 2023, (except for the Weymouth Contributory Retirement System which is as of and for the year ended December 31, 2022) and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weymouth, Massachusetts, as of June 30, 2023 (except for the Weymouth Contributory Retirement System which is as of and for the year ended December 31, 2022) and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. The financial statements of the Weymouth Contributory Retirement System were not audited in accordance with *Government Auditing Standards*. We are required to be independent of the Town and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, the budgetary comparison for the General Fund, and certain pension and OPEB schedules as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2024, on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

*Marcum LLP*

Boston, MA  
October 14, 2024



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Town Council  
**Town of Weymouth, Massachusetts**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Weymouth, Massachusetts (the Town), as of and for the year ended June 30, 2023, (except for the Weymouth Contributory Retirement System which is as of and for the year ended December 31, 2022, which were not audited in accordance with *Government Auditing Standards*) and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated October 14, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Marcum LLP*

Boston, MA  
October 14, 2024

## Final Financial Report Summary

### Budget Balance

Total Budgeted	\$6,771,232.00
Total Expended	\$6,771,232.00
Total Unexpended Budgeted	\$527,306.00

### Cash Balance

Funds Received	\$6,500,584.00
ESE Portion MTRS	\$270,648.00
Total Funds Received	\$6,771,232.00
Total Funds Expended	\$6,771,232.00
Unexpended Cash Balance	\$0.00

### Authorized Representative Approving Report

Name: Alyssa Bosse

Title: Finance Manager

Phone: (781) 335-1460

Extension: 28372

Email: alyssa.bosse@weymouthschools.org

Signature: 

Date Signed: 09/24/2024

Please export this report to PDF, sign and scan as a PDF. Attach the PDF in the attachments list section of this report



## Final Financial Report

**Note: All fields prefaced with an asterisk (\*) are mandatory and must be completed.**

All sections of this report must be completed and the report submitted within 60 days from the end date of the Grant. Grant recipients should file their reports after reconciling carefully all figures with their city auditor, town accountant, or agency business manager.

**Name of Grant Program:** ESSER III

**Fund Code:** 119

**Fiscal Year:** 2022

**Grant Recipient:** Weymouth

**Address 1:** 111 Middle Street

**Address 2:**

**City:** Weymouth

**State:** Massachusetts

**ZIP Code:** 02189

**Project Number:** 119-511501-2022-0336

### Expenditure Grid

Line Item	Current Approved Budget	Funds Expended	Balance Unexpended	Percentage (%)	Issue Message
Administrators	\$2,347,120.00	\$2,343,183.00	\$3,937.00	0.17%	
Professional Staff	\$1,976,326.00	\$1,975,226.00	\$1,100.00	0.06%	
Support Staff	\$396,964.00	\$404,648.00	\$396,964.00	100.00%	
Stipends	\$608,642.00	\$605,805.00	\$2,837.00	0.47%	
Fringe MTRS	\$388,608.00	\$388,016.00	\$592.00	0.15%	
Other Fringe Benefits	\$32,352.00	\$33,043.00	\$32,352.00	100.00%	
Contractual Services	\$880,909.00	\$880,959.00	\$0.00	0.00%	
Supplies and Materials	\$89,524.00	\$89,565.00	\$89,524.00	100.00%	
Travel	\$621.00	\$621.00	\$0.00	0.00%	
Other Costs	\$50,166.00	\$50,166.00	\$0.00	0.00%	
Indirect Costs			\$0.00	0.00%	
Equipment	\$0.00		\$0.00	0.00%	
<b>Total</b>	<b>\$6,771,232.00</b>	<b>\$6,771,232.00</b>	<b>\$527,306.00</b>		



Cash Balance	
Funds Received	\$6,500,584.00
ESE Portion MTRS	\$270,648.00
Total Funds Received	\$6,771,232.00
Funds Expended	\$6,771,232.00
Unexpended Cash Balance	\$0.00

### Person Completing Report

If the amount entered in the Funds Expended column are greater than a 10% difference from the Current Approved Budget amount, an amendment will be required. Please send a request for amendment to the appropriate program staff. Please find all the contact information for each of the grant programs under the Contact Us option on the left hand navigation menu.

**Name:** Jennifer Coulsey

**Title:** Grants

**Phone:** 781-335-1460, 28374

**Email Address:** [jennifer.coulsey@weymouthschools.org](mailto:jennifer.coulsey@weymouthschools.org)

WPS - Five Year Budget Forecast										
FY25 Projected*	FY25 Budget		FY26		FY27		FY28		FY29	FY30
\$ 71,230,984	\$ 70,458,117	P/R	\$ 73,111,759	\$ 74,735,875	\$ 76,359,788	\$ 77,944,265	\$ 79,530,028			
\$ 17,014,123	\$ 17,014,123		\$ 1,880,775	\$ 1,624,116	\$ 1,623,913	\$ 1,584,477	\$ 1,585,763			
\$ 88,245,107	\$ 87,472,240		2.67%	2.22%	2.17%	2.08%	2.03%			
\$ (772,867)	Shortfall	Exp	\$ 17,631,736	\$ 18,271,768	\$ 18,935,033	\$ 19,622,375	\$ 20,334,667			
\$ 874,722	Antic 'Breakage'		\$ 617,613	\$ 640,032	\$ 663,265	\$ 687,342	\$ 712,292			
\$ 101,855	"Free Cash"		3.63%	3.63%	3.63%	3.63%	3.63%			
		TOTAL	\$ 90,743,494	\$ 93,007,642	\$ 95,294,821	\$ 97,566,640	\$ 99,864,695			
			\$ 2,498,387	\$ 2,264,148	\$ 2,287,178	\$ 2,271,819	\$ 2,298,055			
As of 11-8-24			2.86%	2.50%	2.46%	2.38%	2.36%			
ASSUMPTION										
all settled contracts at cost										
CBA increases										
unsettled CBA @ avg										
inflation 50 yr avg 3.63%										
COLA avg 2.25% (Goal 2%)										
CBA Lanes 3.5%										
CBA Steps 4.75%										
Attrition (breakage 1%)										
Goal of level service										