



BRISTOL WARREN REGIONAL SCHOOL DISTRICT

235 HIGH STREET, 2nd FLOOR, BRISTOL RI 02809

WWW.BWRSD.ORG (401) 253-4000

Danielle Carey
Director of Finance & Administration

MEMORANDUM

TO: Ana C. Riley, Superintendent of Schools
FROM: Danielle Carey, Director of Finance & Administration
DATE: August 13, 2025
RE: Request for Use of Colt Fund – Replacement of Colt School Sign

In accordance with the DDA - Colt Fund Policy, I am requesting the use of Colt Fund earnings to cover the cost of replacing the sign located in front of Colt School.

The original sign had deteriorated significantly over time and ultimately broke in half during a storm. A replacement sign was designed and installed by Hill House Graphics at a cost of \$2,465.00. A copy of the quote is attached. The new sign was created as a replica of the original in order to match the existing sign at Andrews School.

I respectfully request that the School Committee approve this proposal and recommend it to the Town Council for formal authorization to use Colt Fund resources for reimbursement.

Thank you for your consideration,

Danielle Carey

Danielle Carey
Director of Finance & Administration

ESTIMATE

HILL HOUSE GRAPHICS LLC
11 Broadcommon Rd, Unit 323
Bristol, RI 02809

ian@hillhousegraphics.com
+1 (401) 585-0058



Bill to
Frank Caliri
Colt School

Estimate details
Estimate no.: 1165
Estimate date: 05/23/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Signage	92x16 Colt School Sign 3/4" PVC Sign Board with rear support moulding and moulding around face \$750 Sign board to be coated in gloss black or Matte Black vinyl for maximum life while keeping to the old smaltz finished black but non textured Include moulding on front and support on back Moulding to be painted white \$225 CNC cut PVC composite letters 1/2" deep - \$350 painted gold on sides and faced with SignGold 22K 15 year true gold with vinyl clear overcoat \$590	1	\$1,915.00	\$1,915.00
2.		Misc Product	2 post covers and decorative caps	1	\$200.00	\$200.00
3.		Installation	Installation	1	\$350.00	\$350.00
Total						\$2,465.00

Accepted date

Accepted by

Funding Sources outside the School System
Colt Fund Policy

The purpose of this policy is to define and outline the caretaking plan and responsibilities of the Bristol Warren Regional School District.

On an annual basis, at the first Budget Subcommittee Meeting in September, the Budget Subcommittee will review the financial standing of the Colt Fund. After this annual review the information will be shared with the full School Committee at the business meeting for that month.

Based on the feedback of the Superintendent, the District can decide if they want to pursue any type of project from the Colt Fund in the following year. The Superintendent will propose the scope of work to the Budget Subcommittee.

The School District will provide an update to the Bristol Town Council on an annual basis.

Project and Funding Approval Process:

- (1) Projects should not be considered "routine" maintenance. Routine should include but not be limited to:
 - a. Interior/exterior painting;
 - b. Cleaning;
 - c. Grounds keeping;
 - d. Lawn mowing; and
 - e. Shrub trimming.
- (2) Initial project proposal should be presented to the School Committee (Budget Subcommittee initially then forwarded to full Committee to approve funding source).
- (3) When the School Committee (or subcommittee) is considering such a project it should notify the Town Council to afford them an opportunity to attend all meetings (or subcommittee meetings) that are reviewing the project.
- (4) Upon approval of the School Committee, the School Committee should present the Town Council the request for utilization of the "funds" to the proposed project.
- (5) Withdrawals from either fund should not exceed, other than in extreme circumstances, 85%-90% of the prior four (4) years' earnings for said fund. As referenced in **EXHIBIT A**.
- (6) Any housing aid reimbursement that the proposed project receives from the State should be placed back into the fund. Said reimbursement shall be considered "earnings" accrued during the year received.

Approved: 1/22/24



Overview of Your Account - xxxxxx1022 TOWN OF BRISTOL - COLT FUND AGENCY

Investment Objective: Balanced

Activity Summary

	This Period (\$)	Year to Date
Beginning Market Value	2,556,510.33	2,505,300.68
Cash & Security Transfers	0.00	0.00
Contributions	0.00	0.00
Income & Capital Gain Distributions	5,753.62	39,422.35
Fees	-1,467.63	-10,155.31
Withdrawals	-16,294.86	-188,781.20
Change in Account Value	48,728.81	247,443.75
Market Value on Jul 31, 2023	\$2,593,230.27	\$2,593,230.27

Income Earned

	This Period (\$)	Year to Date
Taxable Income	0.00	0.00
Tax-Exempt Income	5,753.62	39,422.35
Tax-Deferred Income	0.00	0.00
Total Income Earned	\$5,753.62	\$39,422.35
Total Short Term Realized Capital Gain/Loss	\$0.00	\$719.09
Total Long Term Realized Capital Gain/Loss	-\$0.29	\$94,261.71
Total Realized Capital Gain/Loss	-\$0.29	\$94,980.80

Asset Allocation on July 31, 2023

	Market Value (\$)	Percent
Cash	44,916.89	2%
Equities	1,427,689.96	55%
Fixed Income	1,120,623.42	43%
Total of Your Account	\$2,593,230.27	100%

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. Income Earned amount shown is net of foreign tax withholding, if applicable.

This pie chart reflects managed assets only.

