

Minutes of the Finance Committee of the Board of Education
Regional School District 14 www.ctreg14.org
Monday, August 12, 2019

In attendance were: Committee members George Bauer and Michael Devine. Also in attendance were Janet Morgan, Wayne McAllister, Joseph Olzacki, Maryanne Van Aken, Pam Zmek and BOE clerk Karen Daley.

The meeting was called to order at 6:05pm.

YTD General Fund Financials – Mr. McAllister advised that revenues as of June 30, 2019 total \$33.6M representing 98.9%. There was a small shortfall in Preschool tuition and VoAg tuition. If residents move out of town tuition is refunded. Shortfalls were not related to any type of state adjustments. There is a grant that has still not been received. Expenditures are at \$33.3M representing 97.95%. District will look at moving 1% to Capital Reserves when books are closed out for the fiscal year. Dues, Insurance, Cap Res. overage was a result of BAN interest, debt service BAN interest.

YTD Building Project Financials – Revenue of \$52M with expenditures of \$44M through July 30, 2019. Project seems to be on budget, the weather has helped and we are in line with Scott Pellman's expectations. Three state reimbursements have been received, the next will be in September.

2019-2020 School lunch pricing - Peter Brooks has requested that Elementary Schools go to \$2.95 from \$2.75 and the Middle and High Schools to go to \$3.30 from \$3.10. This will be a \$0.20 increase to both. This increase is needed to help cover the increases in food and labor costs. There has not been increases for approximately 5 years and this increase is needed to recoup this year's loss as well as correct for future years. A motion will need to be added to the regular BOE meeting this evening to approve the lunch price increase.

Public Comment - None

Other business - None

Mr. Bauer requested a motion to adjourn the meeting. Ms. Morgan moved and was seconded by Mr. Devine. The meeting was adjourned at 6:28pm.

Respectfully Submitted,



Regional School District 14 Board Clerk

Recorded and filed subject to Board of Education approval by: Karen Daley, Board Clerk 8/13/2019