

Minutes of the Finance Committee of the Board of Education  
Regional School District 14 [www.ctreg14.org](http://www.ctreg14.org)  
Monday, March 2, 2020

In attendance were: Committee members Janet Morgen, George Bauer, Michael Devine and Jim Crocker. Also in attendance were Wayne McAllister, Joseph Olzacki and BOE clerk Karen Daley.

The meeting was called to order at 6:03 pm.

YTD Operating Budget – Revenue is exceeding expenses by 10%. Special Education expenses are being watched closely. There was a small increase in revenue from Pre-K tuition as typical peers are added as students with special needs are added. YTD cash flow is good at this point in the year with no unexpected variations.

YTD High School Project – Expenses and revenue are on track. This project will go into the next fiscal year requiring an additional BAN. State funding is on track with a continued 6% differential as has been seen in the project right along.

Debt Service – The debt service complete payment schedule was provided for the life of the Bonds. Mr. McAllister recommends taking the increase this year to get it out of the way enabling the district to keep a steady budget, predictably declining debt service cost in future years. This expense represents a 3.77% increase for the 2020-2021 budget. Mr. McAllister will run some numbers for alternate plan to show the BOE an additional option when looking at the budget and the interest payments.

Public Comment – none

Other business – none

Meeting adjourned at 6:45 pm.

Respectfully Submitted,



Regional School District 14 Board Clerk

Recorded and filed subject to Board of Education approval by: Karen Daley, Board Clerk 3/9/2020