

Minutes of the Finance Committee of the Board of Education
Regional School District 14 www.ctreg14.org
Monday, September 16, 2019

In attendance were: Committee member George Bauer. Also in attendance were Janet Morgan, Wayne McAllister, Joseph Olzacki, Maryanne Van Aken, Jim Crocker and BOE clerk Karen Daley.

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

YTD General Fund Financials – Mr. McAllister reports that the revenue from each town is right on track. VoAg tuition will be coming in soon; tuition is not billed until two weeks after the start of school to allow for students who chose not to come to be removed. Special Education VoAg tuition is billed as services are provided. Almost 12% of VoAg students need Special Education services, this number is trending up. Sending towns pay Special Education fees but if services are provided and the sending towns don't agree to the services then they do not pay. Costs and revenue are expected to be a wash by the end of the year. Mr. Crocker wonders what the difference is in the cost of educating through the VoAg program and what we receive from the sending towns and the state subsidy. Mr. Davenport had been working with the legislature to increase the funding for VoAg students to the same cost as any other special school such as Tech schools. Mr. Bauer asked if the VoAg ASTE grant is based on the total number of students in VoAg and Mr. McAllister confirms that it is. This is a projected number at the beginning and there will be adjustment in the last quarterly payment based on the actual numbers. The state has already made the first quarterly payment.

Expenses are in line except for salaries. Salaries are up 4.5 positions for paraprofessionals needed to properly support student IEP's. There was a large number of students who came into district with Special Education needs requiring the addition of the paraprofessional support. Mr. Crocker questioned if there is some reason that we are seeing such an increase of students with Special Education needs. It is known that there is trend of increased Special Education needs in general and the region does have a reputation for providing well for students with special needs. Dr. Olzacki commented that we are always trying to find ways to creatively care for the students. Ms. Morgan sees mainstreaming back into the public schools from state run facilities for special needs students that are closing as a possible explanation for part of the increase. Paraprofessional support was recently revisited and was trimmed as much as possible. The quarterly report from special services will be in October.

YTD Building Project Financials – Funding is 51.9 million and expenses are 46.7 million. Current reimbursement rate is 30%. The state does withhold 11% until after the final audit but there is still a 5% differential. Wayne is working on finding out from the state the reason for this differential. Colliers billing is on track and the project is still on track with the cash flow.

Year-end close out – 2018-2019 revenue was 98.97% of expected, expenditures were 98.03% of expected. The excess revenue of \$319,661 will be sent to capital reserves / capital projects as it is less than the 1% regulation. Must be used carefully so as to not skew the next year's budget. Mr. McAllister will make sure that it is used properly so as to not affect future budgets.

Public Comment - None

Other business - None

Mr. Bauer requested a motion to adjourn the meeting. Ms. Morgan moved and was seconded by Mr. Crocker. The meeting was adjourned at 6:45pm.

Respectfully Submitted,

A handwritten signature in blue ink that reads "Karen Daley". The signature is written in a cursive, flowing style.

Regional School District 14 Board Clerk

Recorded and filed subject to Board of Education approval by: Karen Daley, Board Clerk 9/19/2019