

Minutes of the Finance Committee of the Board of Education
Regional School District 14 www.ctreg.org
Monday, May 1, 2017

In attendance were: Committee members Janet Morgan, George Bauer; Michael Devine, Dave Lampart, Wayne McAllister and BOE Clerk, Natascha Schwartz. One member of the BOE, Maryanne Van Aken & member of the community, Paula Paolino.

Meeting was called to order at 5:32pm

Mr. Bauer asked that Mr. McAllister report on YTD #'s as of April 30. Mr. McAllister reported revenue YTD are at \$27,550,214 which represents 83.41%. Total expenditures YTD are at \$23,807,374 which represents 72.08%. Mr. Devine asked where the revenues will be housed for the pre-k budget. Mr. McAllister will update the committee during the June meeting.

Mr. McAllister went over the third quarter transfers.

The capital reserve funds balance as of June 30, 2016 is \$1,024,712.31. \$896,225.80 is assigned and committed to expenditures for capital outlays. \$128,486.51 is unrestricted, unassigned, uncommitted balance.

The NHS project budget is \$62,211,065 and expended as of April 30, 2017 \$1,240,457.41. Of that amount, \$673,500 was expensed from the 2016-17 fiscal year budget.

Mr. McAllister also reviewed the NHS project debt service. Debt service allocations are for the towns of Bethlehem and Woodbury.

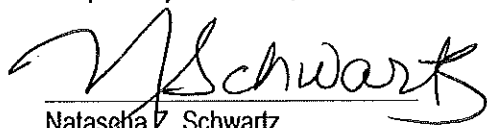
Other Business: Health Insurance – The question was asked as to what the projected % budget increase would be. Mr. McAllister advised that the region anticipated it to be 0.50% to 1% over, but it would depend on the allocation for dental.

Public Comment: Ms. Paulino asked if the region would consider forming a committee to discuss enrollment trends and space and long term facilities space plan. Ms. Morgan advised that after the budget passes, they will be looking at forming a committee and also subsequent to the start of the NHS renovation project.

Mr. Bauer requested a motion to adjourn, Motioned by Ms. Morgan and seconded by Mr. Lampart. The motion carried unanimously.

Meeting was adjourned at 6:46pm

Respectfully Submitted,


Natascha Z. Schwartz
Regional School District 14 Board Clerk

Recorded and filed subject to Board of Education approval by: Natascha Z. Schwartz, Board Clerk, 5/10/2017