

# TRUMBULL PUBLIC SCHOOLS

## TRUMBULL, CONNECTICUT

Finance Committee Of the  
Trumbull Board of Education

### Meeting Minutes

**Date of Meeting:** Monday, November 22, 2021

**Attendees:** Lucinda Timpanelli, Jackie Norcel, Scot Kerr, Peg Brindisi, and Paul Hendrickson

**Location:** Long Hill Administration Building

The meeting was called to order at 4:30 pm.

The minutes of the October 20, 2021 meeting were approved.

Mr. Hendrickson reviewed the financial reports as of October 31, 2021 including:

- a. Fund 001 the BOE General Fund
- b. Fund 009 the Town's Fund for Non-Public school expenditures
- c. Fund 100 Student Activities
- d. Fund 200 State and Federal grants
- e. Fund 205 Special Revenue Funds
- f. Fund 210 Food Service
- g. Fund 300 Scholarships formerly Expendable Trust

Mr. Hendrickson stated that the cumulative percentage of budget spent year-to-date was 23.1%; in the past three years the percentage has ranged from 23.0% => 24.8%. He stated that salaries YTD were 19.2% of budget while in the past three years salaries YTD have ranged from 18.9% => 20.1%. Salaries are approximately 66% of the budget.

The Town Accounts (009) had year-to-date (YTD) expenses of \$174,596 or 13.9% of the budget.

The Student Activities accounts (100) increased \$57,698.98 from \$280,591.72 (9/30) => \$338,290.70 (10/31).

In reviewing grants (200), Mr. Hendrickson mentioned that four grants: Title II, Part A; Title III, ESSR/ARP; and Perkins were in a deficit position. This was primarily due to waiting for State funding which is normally received in late November / early December. The Head Start grant which had been in deficit received funding in October and now has an available balance of \$74,271.35.

The Special Revenue Funds (205) had eight accounts in a deficit position, two of which should be self-liquidating: THS AP Testing and Voluntary Insurance. The Committee asked Mr. Hendrickson to present greater detail on some of the accounts at future meetings.

The Lunch Account (210) has a year-to-date profit of \$79,290 and a cash balance of \$927,651. The District is still awaiting its lunch claims for September and October totaling \$672,929.89. When these claims are received, a transfer will be brought forward to greatly reduce the "Due to Town" account of \$1,070,239.

The Scholarship Fund (300) balance increased \$300 from \$128,362 (7/31) => \$128,662 (10/31).

Under other business, Mr. Hendrickson explained that three Special Revenue (205) accounts (Open Choice, Head Start, and Magnet Transportation) were moved to the Grant Fund (200) per the Operational Review. To complete this change, a transfer of the assets of the above-named accounts was requested totaling \$318,063.26. Mr. Scot Kerr made the motion to approve the transfer and Mrs. Jackie Norcel seconded the motion. The Committee voted unanimously to approve the transfer.

Mrs. Jackie Norcel made a motion to accept the Financial Report and forward it to the Board of Education. The motion was seconded by Mr. Scot Kerr. The Committee voted unanimously to forward the Report to the Board of Education.

The meeting was adjourned at 5:02 pm.

Respectfully submitted,

Paul Hendrickson