

**SHELTON BOARD OF EDUCATION
FINANCE COMMITTEE MEETING
July 15, 2009**

Bernard Simons called the meeting to order at 5:40 p.m.

Pledge of Allegiance

Roll Call

In Attendance: Committee Members: Bernard Simons, Tom Minotti, and Arlene Liscinsky.

Also in Attendance: Allan Cameron, Director of Finance; Robin Willink, Superintendent of Schools; Board Member Timothy Walsh, and Judson Crawford, Board of A & T.

Approval of the Agenda

ACTION: Tom Minotti moved to approve the agenda.
Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried.

I. MINUTES OF THE FINANCE COMMITTEE MEETING OF JUNE 17, 2009.

ACTION: Tom Minotti moved to approve the minutes of Finance Committee Meeting of June 17, 2009.
Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried.

II. REVIEW AND APPROVAL OF FINANCIAL REPORTS

1. Object Summary (L2) for 2008-2009 School Year

Salaries: The salary journal entries through June are complete. In certified salaries, 99.7% of the budget has been expended vs. 99.8% last year. Savings in the certified account offset the overage due to severances and retirements in the Administrator account. A surplus of \$108,670 is expected in this account.

In the Non-Certified payroll, 99.2% of the budget has been expended compared to 100% last year. A surplus of \$63,546 is expected.

The surpluses in these accounts will offset the shortfall in the tuition account.

Benefits: All benefits have been posted through June. A surplus in Health Insurance will offset the shortfall in social security/medicare, pension retirement/severance and unemployment.

The surplus will also be used to overcome the shortages in Special Ed and transportation accounts.

Instructional Materials: 106.0% of the budget has been expended compared with 101.9% at this time last year. Instructional software is over budget due the purchase of a new student information system. Implementation of this system starts this summer and is expected to continue through the 2010-2011 school year.

Program Improvement & Staff Development: This family of accounts is over budget due to claims for travel reimbursement. Funds will be reallocated to cover the shortfall.

Tuition: Over budget by \$691,077 due to outside placements. Funds will be reallocated to cover the shortfall.

Transportation: Regular Ed student transportation and Special Ed transportation are both over committed. The Excess Cost Grant has been applied to Special Ed transportation leaving an overage of \$11,072. There were surpluses in athletic transportation and bus fuel. This family of accounts is expecting a surplus of \$140,104.

Administrative Expenses: There is a preliminary surplus in this account primarily the result of savings in the telephone and printing accounts. Some of this overage will be used toward the shortfall in the tuition account.

Heat & Utilities: A surplus is expected in these accounts. June billing has not yet been received. Some of the excess will be used to cover the shortfalls in instructional materials, program improvement and staff development. The remainder will be used to cover shortfalls in building and equipment services.

The BOE used 17.1% less fuel this year due to the BOE's energy conservation strategies.

Building and Equip. Services: 108.3% of the budget has been committed vs. 89.3% last year, driven over by service contracts for new computer labs at SHS and wiring for the wireless access points at SIS.

There were no changes in projects or expenditures

Support Services: 125.2% committed this year vs. 120.6% last year. Outsourced Special Ed OT/PT services are the main cause. These services qualify toward Special Education Excess Cost Reimbursement. The legal fees account is also over budget due to an unusually large number of legal issues.

There is a shortfall of \$154,545 in this family of accounts. All of the expenses qualify for the Excess Cost Reimbursement; however that reimbursement has been applied to other qualifying areas. It is planned to cover this shortfall with the surplus in the energy account.

Equipment: Committed 107.2% of the budget vs. 142.1% at this time last year. Classroom furniture, laptops, smart boards with handsets, a new core switch, maintenance and custodial equipment are some of the purchase.

It is expected that the Board of Education will end the year with approximately \$1,000.

Other:

The balance in the bleacher account (June 30, 2009) is \$121,520.32.

The balance in the student parking fee account (June 30, 2009) is zero. These funds were applied to security guard expense.

GRANTS: Over one million dollars in Grant money was returned to the City to reimburse for money spent during the year.

ACTION: Tom Minotti moved to approve the Object Summary for the 2008-2009 school year.
Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried.

2. Check Registers and Cash Disbursement Journals

ACTION: Arlene Liscinsky moved to approve the Check Registers and the Cash Disbursement Journals for June 12, 22, 26 and 30, 2009 (2008-2009).
Tom Minotti seconded the motion.
A vote was taken with all in favor. Motion carried.

The Petty Cash Summary and the Reconciliation to the City were reviewed.

III. ADJOURNMENT

ACTION: Tom Minotti moved to adjourn the meeting.
Arlene Liscinsky seconded the motion.
A vote was taken with all in favor. Motion carried. The meeting adjourned at 6:26 p.m.

Respectfully submitted,

Faith B. Hack
Recording Secretary