

BOE Finance Subcommittee  
Meeting Minutes  
July 9, 2013

The meeting began at 7:30 a.m. in the BOE Conference Room.

In attendance: Superintendent Kristin Heckt, Chair Karen Bergin, BOE members Rich Hayes, Joe Muro and Ron Rousseau and Finance Director Kusal Huynh.

The following budget information was discussed.

As of July 8, 2013 we have expenditures of \$12,692,660. We are projecting a total budget under expenditure of \$226,136; this is a decrease of \$74,737 from the prior month's projection.

1. Special education projected expenditure is \$844,965 with a revised projected under expenditure of \$45,006. This is a decrease of \$47,647 from May's revised projection of \$2,641. This decrease occurred as a result of savings realized from tuition and transportation for students returning to district and savings realized from actual billing and less services and supplies used. All other changes within the pupil services departments resulted from budget freeze savings and purchases being made out of grants where possible.
2. Non-special education items in the budget decreased by \$7,499. Below are highlights of the changes:
  - Regular Instruction decreased by \$2.1K as a result trueing up projections and actuals coming in less than encumbered.
  - Administration and Business Support increased by \$548: supplies and legal expense increase.
  - Operation, Transportation & Technology decreased by \$5.9K: additional electrical savings, diesel savings and savings on repairs & maintenance.
3. Salary and Benefits decreased by \$19,591.
  - Salaries decreased by \$10K: actual substitute, tutoring, stipends and other salaries items came in lower than projected.
  - Benefits decreased by \$9.6K: actual savings on taxes over projection for teachers exempt from medicare taxes being trued up and as a result of salary savings.

**Factors That May Impact the Budget**

1. Final close out of the remaining purchase orders still awaiting several vendor invoices. Amounts for special education tuition and transportation may or may not increase or decrease the amount to be returned to the town.
2. Final auditing figures may vary from amounts reported due to any audit adjustments. Final budget amounts may be available between December and March when the final audit report is issued.

The meeting adjourned at 8:05 AM.

Submitted by Joe Muro, Subcommittee Chair