

**COVENTRY BOARD OF EDUCATION
FISCAL COMMITTEE**

The Fiscal Committee met on January 25, 2007 at 7:00 p.m. In attendance were Cheryl Trudon, Kathleen Ryan, Dr. Bernard and Sherry Holmes.

The Expenditure Reports for November and December 2006 were reviewed. The expenditures in the regular budget appear as they should this time of the year. The budget accounts that I am most concern with at this time, however are gasoline and diesel fuel, pupil services and special education tuition. The utilities account is in good shape and the heat energy account should be fine; however the gasoline and diesel fuel account will be under funded.

Grants Expenditure Reports for November and December 2006 look good. We are spending carryover grant monies first. Over the next few months, you will see expenditures occurring in the areas of professional development, instructional supplies and student transportation.

Excess Cost Calculations Spreadsheets for November and December 2006 have been updated with an additional outplacement. Our first excess cost grant payment from the State will be sent in February 2007.

Budget Transfers from Coventry High School were discussed in detail.

Several Maintenance issues were discussed that will directly impact the 06-07 budget. We have two sections on the CGS boiler that are cracked and need repair at a cost of \$11,256. In addition, the CHS media center air conditioning unit is being repaired and one section of the CHS boiler also needs repair totaling \$20,000. If that's not enough to deal with, we also had a break in the plastic water pipe leading to the warehouse that caused the well pit to fill up with water. Total cost to fix the problem has not been determined yet. I am grateful at this time to have a little bit of money to fund these unexpected repairs.

The February 8, 2007 Fiscal Meeting has been cancelled.

Meeting adjourned at 7:26 p.m.

Respectfully Submitted by:

Sherry Holmes
Fiscal Services Director