
TRUMBULL PUBLIC SCHOOLS
TRUMBULL, CONNECTICUT

Finance Committee of the Trumbull Board of Education

Regular Meeting Minutes

Date of meeting:

Thursday, March 7, 2019

Attendees: Loretta Chory, Kathleen Fearon, Sean O'Keefe

Absent – Jackie Norcel

Location: Long Hill Administration Building

The meeting was called to order at 5:55 P.M.

The committee approved the minutes from January 24, 2019 by unanimous consent.

Mr. O'Keefe reviewed the Financials thru January, 2019. Overall, YTD January spending is \$51.5M which is 49.7% of the approved 2018-19 budget. This compares with 51.9% average attainment from the previous two years and 48.5% from the 2017-18 school year. Mr. O'Keefe described a number of timing issues to reconcile the current year to the prior year. The timing issues will self-correct by year end. However, he mentioned that when factoring in current encumbrances, there is likely a significant exposure which he will discuss in agenda item 2c. In addition to the BOE accounts, Mr. O'Keefe covered some of the Special Program accounts which are being monitored for improvement. The committee had a number of questions from the detailed BOE account charts, some of which required further analysis and he will report back at the next BOE Finance Committee meeting.

Mr. O'Keefe then presented to the committee a comprehensive list of the Food Services prices, both current and proposed. At the January 24, 2019 BOE Finance Committee meeting, the committee discussed and decided to move forward with a meal price increase proposal (first in many years) that would bring the Trumbull prices in line with the average DRG B price structure. At this meeting, the committee reviewed all of the a la carte prices and agreed to bring the overall meal and a la carte price increase to the BOE for review at a future meeting. The detailed proposal is attached to the minutes.

Next on the agenda was an update on the status of the 2018-19 budget and current projections. Mr. O'Keefe presented a chart that showed that when adding YTD January expenses with current level of encumbrances, he projects exposures of at least \$1.96M with Special Education driving at least \$1.56M of the total. To offset, there is a dependency on receiving the Excess Cost Grant funds of \$1,247,576 plus a request will be made to the Town requesting access to the unanticipated Excess Cost prior year adjustment of \$264,436. For the rest of the exposure, Mr. O'Keefe is targeting a number of BOE operational accounts for savings and reductions. The chart is attached to the minutes.

The final agenda item was a brief discussion regarding potential actions that would be needed to achieve the \$2.4M. Mr. O'Keefe presented a high level chart that identified examples of categories of expense that would be potentially impacted by the reduction. The chart is attached to the minutes.

The meeting was adjourned at 7:10 P.M.

Trumbull Board of Education - 2018-19 Budget Risks & Opportunities

Projected Risks

	\$
Special Education "Controllable" (incl approx \$200K unknown exps)	\$1,300,000
Special Ed Transportation	\$230,000
SPED Legal	\$30,000
Health (4%+ higher participation)	\$300,000
Electricity	\$100,000
Other	<u>TBD</u>
Total	\$1,960,000

Risk Mitigation Opportunities

2018-19 Excess Cost Grant	(\$1,247,576)
Prior Year Excess Cost Adj (added to ECS Grant)	(\$264,436)
Interns	(\$30,000)
Operational Challenge	(\$300,000)
e-Rate Funds (205)	(\$100,000)
Other	<u>TBD</u>
Total	(\$1,942,012)

BOE Finance Committee - Impact of 2019-20 Budget Reductions

March 7, 2019

Contractual & Mandatory Obligations

	<u>% of Budget</u>
Contractual: Salary & Benefits	83.57%
Transportation	5.28%
Tuition	<u>3.95%</u>
Total Contractual	92.80%
Mandatory: Energy & Utilities	1.97%
Total Contractual & Mandatory	94.77%

The following items are examples of the 2019-20 Budget Impact:

- 1). Programs, including co-curricular connections to school
- 2). Instructional support staff
- 3). Transportation policy including late buses
- 4). Use and service fees including Pay to Play activities, student parking, use of building
- 5). Professional Development and Curriculum Development funding
- 6). School Operational budgets
- 7). Security overtime