

TRUMBULL PUBLIC SCHOOLS

TRUMBULL, CONNECTICUT

Finance Committee Of the
Trumbull Board of Education

Meeting Minutes

Date of Meeting: Thursday, November 19, 2020

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

Location: Long Hill Administration Building

The meeting was called to order at 5:45 pm.

The minutes of the October 22, 2020 meeting were approved.

Mr. Hendrickson reviewed the financial reports as of October 31, 2020, 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 typically yearend financial projections are not made until December or January when an expenditure run rate has been established.

There were questions about the Lunch Account and the Special Revenue Accounts, especially the Elementary Strings/Band and the Pre-School accounts. Mr. Hendrickson said that the Lunch Account would most likely run a deficit unless significant action is taken. Additionally, it was pointed out that at current participation levels, the tuitions charged for Elementary Strings/Band and Pre-School are insufficient to covers the costs of the programs.

Many of the Special Revenue and Grant accounts show a deficit; however, many of the deficits can be explained by the timing of the receipt of funds. Also, Dr. Budd is applying for the Title I, II, III, and IV grants, and many Districts in the State do not receive confirmation of funding until several months into the school year.

The meeting was adjourned at 6:09 pm.

Respectfully submitted,

Paul Hendrickson

