

# TRUMBULL PUBLIC SCHOOLS

## TRUMBULL, CONNECTICUT

Finance Committee Of the  
Trumbull Board of Education

### Meeting Minutes

**Date of Meeting:** Thursday, October 7, 2021

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

**Location:** Long Hill Administration Building

The meeting was called to order at 4:30 pm.

The minutes of the September 22, 2021 meeting were approved.

Mr. Hendrickson reviewed the financial reports as of fiscal year end August 31, 2021, 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 the cumulative percentage of budget spent year-to-date was 7.0%; in the past three years the percentage has ranged from 4.6% => 7.7%.

The Town Accounts (009) had year-to-date (YTD) expenses of \$29,017 or 2.3% of the budget.

The Student Activities accounts' (100) had minimal activity.

In reviewing grants (200), Mr. Hendrickson mentioned that ESSER I funding has been completely expended, only \$11,700 has been drawn down from the \$765,457 in ESSER II grant, and the ESSER III / ARP grant has not been drawn down.

At August 31<sup>st</sup> the Special Revenue Funds had deficits in a few accounts. The Committee would like to resume examining a couple Special Revenue accounts per meeting. Summer Explorations and Elementary Strings / Band were discussed as possibilities.

Mr. Hendrickson said that the Lunch Account had a YTD loss of \$72,583 almost exclusively due to medical insurance payments and minimal revenue. The cash balance = \$1,522,333 while the "Due to Town" = \$1,281,598; this does not reflect the \$500,000 transfer from cash to reduce the "Due to Town" which was approved at the September 14<sup>th</sup> Board of Education meeting. This transfer will appear in the September financials. The September lunch claim of \$303,039.25 was submitted to the State today.

There were negligible changes in the Scholarship Fund (300) balance increase \$53 from \$128,412 (7/31) => \$128,465 (8/31).

Mrs. Jackie Norcel made a motion to accept the Financial Report and forward it to the Board of Education. The motion was seconded by Mr. Scot Kerr. The Committee voted unanimously to forward the Report to the Board of Education.

The meeting was adjourned at 4:53 pm.

Respectfully submitted,

Paul Hendrickson