

**COVENTRY BOARD OF EDUCATION
FISCAL COMMITTEE**

The Fiscal Committee met on May 8, 2008 at 7:06 p.m. In attendance were Michael Whitham, Cheryl Trudon and Sherry Holmes.

The Expenditure Report for April, 2008 was discussed. The following expenditures are being closely monitored: Certified Temporary Salaries, Non-Certified Temporary Salaries, Legal & Audit, Utilities, Student Transportation, Advertising, Tuition, Tuition-Non-Public, Maintenance Supplies, Heat Energy and Gasoline, and Diesel Fuel. The budget has been frozen and “critical spending only” is being allowed in the school district. As we near the end of the fiscal year 2007-2008, our main focus will be on making sure we stay within the bottom line of our budget appropriation. We intend to end this fiscal year on a positive note.

Grants expenditure report for April, 2008 is fine.

Excess Cost Calculations Spreadsheet for April 2008 has been updated with an additional outplacement to Community Child Guidance Center.

30 school districts were surveyed on the Budgetary use of accounts with positive balances to offset accounts with negative balances. 27 school districts said “yes” and 3 school districts said “no”. The ones that said “no” were allowed to keep contingency money in their budgets for unanticipated costs such as utilities, gas and diesel. A full presentation was given to include the auditor’s opinion and a copy of our board policies regarding Budget Procedures.

Meeting adjourned at 7:30 p.m.

Respectfully Submitted by:

Sherry Holmes
Fiscal Services Director