

**COVENTRY BOARD OF EDUCATION  
FISCAL COMMITTEE**

The Fiscal Committee met on March 29, 2007 at 7:00 p.m. In attendance were Kathleen Ryan, Cheryl Trudon, Richard Williams, Dr. Bernard and Sherry Holmes.

The Expenditure Reports for January and February, 2007 were reviewed. The expenditures in the regular budget are in line with the February 28 projection. I anticipate heat energy and utilities to be slightly under funded as I have indicated on the projection. Several accounts are in a deficit situation such as Certified Temporary Salaries, Non-Certified Temporary Salaries, Workers' Compensation, Pupil Services, Rentals, Tuition, Gasoline & Diesel and Special Education Instructional Equipment. I will continue to monitor all expenditures in the regular budget as we move closer to the end of the fiscal year.

Grants Expenditure Reports for January and February, 2007 look good. We anticipate spending all the carryover grant monies before June 30, 2007.

Excess Cost Calculation Spreadsheets for January and February 2007 have been updated slightly with the most recent district outplacements. Our first payment of the excess cost grant was received from the State on February 28<sup>th</sup> in the amount of \$256,720.

February 28<sup>th</sup> Projection was discussed in great detail. In light of the Town Council's action to significantly cut the Board of Education's 2007-2008 Budget, any money left over in the 2006-2007 Budget will be utilized as necessary.

Meeting adjourned at 7:27 p.m.

Respectfully Submitted by:

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Sherry Holmes  
Fiscal Services Director