

**COVENTRY BOARD OF EDUCATION  
FISCAL COMMITTEE**

The Fiscal Committee met on June 28, 2007 at 7:00 p.m. In attendance were Richard Williams, Kathleen Ryan, Cheryl Trudon, Dr. Bernard and Sherry Holmes.

The Expenditure Report for May, 2007 was reviewed. We are nearing the end of the fiscal year and a number of accounts will end up in a deficit situation as I expected. It was challenging this fiscal year with heat energy, gasoline and diesel fuel accounts ending up higher than anticipated. Despite this fact, our financial position looks good.

Grants Expenditure Report for May, 2007 looks good. All grant carryover money will be spent by June 30, 2007.

Excess Cost Calculations Spreadsheet for May, 2007 has been adjusted to reflect the actual excess cost grant payments received in February and May, 2007. We were able to stay within our budgetary amounts for special education tuition.

July 9, 2007 at 7:00 p.m. the Fiscal Committee will meet with the Town Finance Committee to discuss teacher's negotiations.

July 26, 2007 meeting has been canceled due to no agenda items to be discussed at that time.

Dr. Bernard told the fiscal committee that the Town will be receiving \$761,029 more for ECS in 07-08 and \$372,811 more for ECS in 08-09. This was quoted in the Hartford Courant and has yet to be verified by the State.

Meeting adjourned at 7:20 p.m.

Respectfully Submitted by:

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Sherry Holmes  
Fiscal Services Director