



Mr. Carroll talked about the 90 day budget.

Mr. Petrone asked if the iPad purchases should be included in the 90 day plan. The Committee agreed.

#### **IV. Financial Reports for April 30, 2017**

##### **IV.A. Management Report**

Mr. Carroll said the figures are up over March. He said the increase is due in part to accounts such as special education tuition, vacancy savings due to resignations, and incoming Medicaid money.

M. Sobol talked about the 1% account and if funds could be transferred. M. Kortmann mentioned the CIP funds that are frozen. Mr. Petrone suggested, if the Committee agreed it was appropriate, the Board earmark a certain amount to turn over to the Town general fund, if it is agreed they would unfreeze the same amount in CIP funds.

The Committee agreed and began to talk about how much they should recommend. The Committee agreed they would suggest \$60,000 to the full Board and that it would be a safe figure.

##### **IV.B. Encumbrance Reports**

Mr. Carroll reviewed the reports and said everything looks as it should for this time of year.

##### **IV.C. Special Education Tuition/Excess Cost**

Mr. Carroll reviewed the Special Education Tuition/Excess Cost spreadsheet and noted the changes to the spreadsheet since March's report.

##### **IV.D. Food Service**

He noted not all information is available from Food Service yet for April.

##### **IV.E. Capital and Special Funds**

Mr. Carroll reviewed the items that are going to be replaced by using the Use of Facilities account, including replacing the projector and the screen in the auditorium and being able to close off parts of the building when not in use.

The conversation turned back to the CIP frozen funds and what might be turned back to the Town. They noted the full amount projected to be left is only 0.438% of the entire budget. M. Sobol wanted to be sure it was clear the funds remaining at the end of the year are due to State adjustments to excess costs, the decline in magnet school enrollment, and vacancy savings due to resignations and unpaid leaves.

##### **IV.F. Town Council Disbursement Detail Listing**

M. Kortmann talked about financial discussions related to the preschool and what questions are still being asked by the Town Finance committee. She wanted to know if anything specific was sent from staff to staff. Mr. Carroll noted he has been in communication with Ms. Backhaus. The Committee talked about those items and agreed all available information has been given.

J. Beausoleil was recognized and was worried about the town's attorney's opinion in reference to the 90 day July 1 budget, if no official budget is in place. She said she is concerned that the opinion was not clear in reference to the Minimum Budget Requirement (MBR).

The Committee continued to talk about the MBR and how it looks at the State level. Mr. Petrone said his opinion is the State is paying attention to the MBR and how these cuts will effect towns on many different levels.

**V. Adjournment**

**MOTION: To Adjourn the Fiscal Meeting at 7:02 p.m.**

**By: M. Kortmann**

**Seconded: M. Minor**

**Result: Motion passes unanimously**

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Respectfully submitted,

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Kimberlee Arey Delorme  
Board Clerk

Approved: **June 8, 2017**