

Finance Meeting – November 29, 2017

Lisa will look into condensing our insurance carriers to one carrier vs many carriers.

Question regarding Nussbaum – complimentary SEED evaluator

Payroll disbursements consistently 1 amount, early November was higher due to bonuses for teachers

Superior Knickers + uniform supplier for students and teachers

TRB = Teacher's Retirement Board

Small deposits in Oct – EastConn for TEAM, Student payments for various things

On Balance Sheet LINE 1310 = Grants Receivable

Line 2310 – Deferred Contract Revenue \$2.4 million = recognizing all of our state & federal entitlements over the fiscal year.

Journals entries are always started with last year's figures, until we know what our funding is for the current year.

Grants Receivable = is what we have left to receive. Every month a journal entry is made that reduces that amount by 1/10th

As of Oct 31, \$2.5 million is revenue we are expecting.

Realistically we have received \$1.9 million of our per pupil.

We are in balance as to what we have received.

Line 6201 - Health Insurance is higher based on our budget.

Classroom supplies is budgeted based on what we ordered the previous year.

Field Trips – not budgeted this year due to reward trip

All finances are in order.

Submitted by V. Boudreau