

New Bedford Public Schools

Sub Committee on Finance

May 8, 2018

New Bedford City Hall Room 314

The meeting commenced at 635 pm

Members in IN attendance: Bruce Oliveira (Chairperson), Joshua Amaral, Colleen Dawicki

Also in Attendance: Pia Durkin, Andrew B. O'Leary,

The \$122,985.96 in expenditures from the FY18 facilities revolver account were reviewed.

The break down of all athletic official fees for FY18 was reviewed, totaling approximately \$60,000. Mr. O'Leary mentioned how midyear transfers to the revolver from the Webster bank Athletic Activities accounts often make the balances appear irregular, but account reconciles before close out each year.

Financial report documents (function code report, salary spenddown, revolving funds, and departmental general expenses reports) were introduced and reviewed.

Transfers were presented for review. Per school committee year end vote, end of year closeout transfers were reviewed and approved by the chair of the finance subcommittee during the warrant signing process.

Discussion took place regarding potential year end projects to be met with Facilities Revolver fund balances and balances that can be moved to facilities and maintenance department, from other accounts (this process has commenced with the transfer submitted for review at this meeting – with approximately \$346,000 approved for transfer). .

The committee discussed engaging with a consultant organization to review the Facilities & Maintenance Department operation to mirror a similar analysis completed by City of NB DPI and DFMM departments.

The meeting adjourned at 7.15pm

A handwritten signature in dark ink, appearing to read "Andrew O'Leary", written in a cursive style.

Andrew B. O'Leary

Business Manager