

REGION 4 BOARD OF EDUCATION

Date: December 07, 2023

Special Meeting – VRHS Media Center

(To view a recording of this meeting, please visit our website www.reg4.k12.ct.us and select “Remote Meeting Recordings” under the BOARD OF EDUCATION Heading)

Attendance:	<u>Region 4 BOE</u>		<u>Administration:</u>		<u>Other:</u>	
(√ = attended)	Kate Sandmann	√	Brian White	√	Mike VanDeventer,	√
	Jennifer Clark	√	Sarah Brzozowy	√	Mahoney-Sabol	
	Lon Seidman	√	Bob Grissom	√	Lauren Messina,	√
	Lol Fearon	√			Mahoney-Sabol	
	Alex Silva					
	Rick Daniels	√				
	John Stack	√				
	Jane Cavanaugh	√				
	Richard Strauss	√				

Chair Sandmann called the special meeting to order at 6:00 p.m.

Mike VanDeventer and Lauren Messina, representatives from Mahoney-Sabol, presented the 2022-23 audit report for Regional School District No. 4, and took questions from the Board.

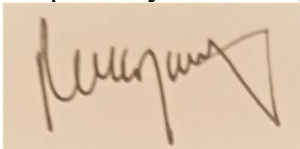
Based on the 2% of budget rule, the Board is able to place the entire \$347,301 surplus into the Capital Fund and it would be the recommendation of the Superintendent that they do so.

On motion duly made and seconded, the Board unanimously VOTED to approve the Superintendent’s recommendation to place the \$347,301 in surplus Regional School District No. 4 funds from FY 2022-23 into the Region 4 Capital Reserve Fund, in accordance with statute. (see attached)

Public Comment: No comments were made.

On motion duly made and seconded, the Board unanimously VOTED to adjourn at. 6:24 p.m.

Respectfully submitted,



Secretary
Regional District #4 Board of Education

Allocation of School Year 2022-2023 Regional School District 4 Surplus

Surplus Distribution Presented to Regional School District 4 Board of Education for Approval at December 7, 2023 Meeting

Allocation Determined in Accordance with Policy 3160

The District shall record any audited, unexpended funds ("surplus"), less any amount appropriated by the Region 4 Board of Education to their Reserve Fund for Capital and Nonrecurring Expenditures per Policy 3171.1 in accordance with Conn. Gen. Statute 10-51(d)(2), as an anticipated revenue line in the proposed budget document for the year following confirmation by audit to reduce the net expenses of the district for the following fiscal year (defined as "the year following confirmation by audit"), as required by Conn. Gen. Statute 10-51 subsection (c). The anticipated revenue line shall indicate a reduction in the net expenses on the basis of ADM allocation from the year in which the surplus was incurred. The District must maintain expenses within limits of the approved budget. However, it is possible that the district may operate in a deficit in a given year due to unforeseen circumstances.

2022-2023 Surplus per Final Audit:

347,301

Proposed Amount to be Appropriated to Capital Non-Recurring Fund, for VOTE by BOE:

347,301

2022-2023 Surplus Proposed as Reduction to Education Expenses:

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	Region 4 - 2022-2023 ADM Approved at Referendum May 3, 2022	Allocation to be Approved by Region 4 Board of Education (Calculated)
Town of Chester	23.30%	-
Town of Deep River	35.07%	-
Town of Essex	41.63%	-
Total	100.00%	-