

**Belmont School Committee Work Session Minutes  
Finance Subcommittee Meeting  
September 26, 2017  
Conference Room of the School Administration Building**

**Present:** Ms. Susan Burgess-Cox  
Mr. Thomas Caputo  
Mr. Murat Bicer  
Mr. John Phelan, Superintendent (@ 8:15 AM)  
Mr. Anthony DiCologero, Director of Finance

**1. Call to Order**

The meeting was called to order at 7:35 AM.

**2. FY17 Closeout Update**

Mr. DiCologero reported that he is still in the process of closing out the FY17 budget. Mr. DiCologero gave projections that would result in the School Department returning \$1,596 to the Town of Belmont. Mr. DiCologero noted that positive balances in the budget related to such things as salaries are due to staff exchanges and leave taken by staff. Mr. DiCologero reviewed other areas noting some unexpected costs and savings throughout the budget.

**3. Revolving Accounts**

Mr. DiCologero provide an overview of revolving accounts including current and projected use of funds in each account for FY18. Mr. DiCologero provided an overview of grant awards received, expenditures and encumbrances for FY17 carried forward to FY17.

**4. Space Costs**

This topic was not addressed.


**5. Approval of Minutes**

There were no minutes to review.

**6. Adjourn**

Upon a motion by Tom Caputo, seconded by Susan Burgess-Cox, the meeting adjourned at 9:03 AM.

Respectfully submitted by

  
Susan Burgess-Cox