

December 13, 2010
Media Center
Hayden McFadden Elementary School
6:14 PM

FINANCE SUB-COMMITTEE OF THE NEW BEDFORD SCHOOL COMMITTEE

PRESENT: Dr. Finnerty, Mr. Nobrega

ABSENT: Atty. Clark

Members reviewed five (5) warrants of bills paid. Questions were asked and answered relative to each weekly warrant.

The schedule of bills for October was presented for review.

Mr. Oliveira informed the Sub Committee of the actual cut in the FY 11 operating budget. The cut is 1.2% of NSS or \$1.5 million. This is due to the school department receiving \$4.6 million from Ed Jobs funding. However, the Sub Committee was also informed that we have seen a reduction in SFSF funds by \$1.4 million.

The Ed Jobs money is intended to be used in FY 11 and FY 12 to hire educators. At this point, the New Bedford Public Schools will be using all of that grant funding in FY 11 leaving a funding shortfall for FY 12.

There being no further business, the Committee adjourned at 7:02 PM.

Respectfully Submitted,

Lawrence W. Oliveira
Chief Administrator for Finance & Operations