

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for March 1, 2022

Called to Order: 5:33pm

Members in Attendance: Emily Falcon, Leon Wilson, Matt Jacobs, Tanya Kerns, Debra Sharrow

Agenda:

I. Accept Previous Meeting Minutes

- a. Leon Wilson moved to accept previous meeting minutes, seconded by Tanya Kerns. Motion Passed.

II. Monthly Variance Report (as of January 31, 2022)

- a. The fiscal year is 58.33% completed

- b. Revenue:

- i. State:

1. Not much more has been received since December report, just some minor state-level adjustments
 2. Leach funds are high due to the State pre-loading funds based on the prior funding system

- ii. Local:

1. Still no interest coming in; have reached out to State Treasurer on why funds are not being received

- c. Expenditures:

- i. William Penn Library: Some virtual school expenses were charged via this line, but overall, William Penn HS budget is in-line

1. Tanya Kerns question: Should this be in the WPHS virtual budget (\$0 spent YTD)?

- ii. Substitutes & Homebound: Currently at 130% expended; plan is to move excess over to ESSER funds as most is due to COVID-related absences and higher substitute costs

- iii. SSBG K-4 Reading: Currently at 114% expended; all payroll related, needs to check if someone is being miscoded.

- d. Leon Wilson moved to recommend approval of the report, seconded by Debra Sharrow. Motion Passed.

Meeting Closed: 6:20 pm