

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for December 6, 2022

Called to Order: 5:35pm

Members in Attendance: Matt Jacobs, Emily Falcon, Susan Jones, Molly Keohane, Tanya Kerns

Agenda:

I. Accept Previous Meeting Minutes

- a. Molly Keohane moved to accept the November meeting minutes, seconded by Tanya Kerns. Motion Passed 4-0.
- b. Tanya Kerns moved to accept the September meeting minutes, seconded by Susan Jones. Motion Passed 4-0.

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

- a. Fiscal year is 33.33% completed
- b. Revenue:
 - i. The unit count was not certified until early November, so the budget variance report is still just showing the pre-loaded funds.
 - ii. Received the usual large load of local tax receipts in October
 - iii. Technology Maintenance Match: Funds need to be manually moved to this line
 - iv. Federal: All entitlement funding has been received.
- c. Expenditures:
 - i. Overall, school budgets are running higher than expected for this time of the year. No concerns, for now, as this is the first year back in full operation; having conversations with building leaders where needed.
 - ii. Elementary Wellness Centers: Budget running high as this the first year with Nemours and there were some extra start-up costs.
 - iii. Special Education Services at 334%: Much of this will be shifted to ESSER funds and there will be an adjustment in the final budget.
 - iv. Overall, spending is slightly above expectations for the time of year (34.39% vs. 33.33% of year completed)
 1. There are some high encumbrances that may not ultimately get spent
 2. Some of the expenses sitting on budget lines will be shifted to ESSER funds
 - a. ESSER II funds expire in November 2023
 - b. ESSER III funds expire in November 2024
- d. Tanya Kerns moves to recommend approval of this report to the Board of Education, seconded by Susan Jones. Motion carried 4-0.

III. Policy Recommendation Conversation

- a. There is no defined timeline for changes to be made
- b. Awaiting DOE interpretation on some language in the code.

Meeting Closed: 6:53pm