

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for November 5, 2024

Called to Order: 5:40pm

Members in Attendance: Emily Falcon, Matt Jacobs, Tanya Kerns, Debra Sharrow, Susan Jones, Molly Keohane, Dawn Green

Agenda:

I. Accept Previous Meeting Minutes

- a. Tanya Kerns moved to accept previous meeting minutes, seconded by Debra Sharrow. Motion carried 3-0.

II. Monthly Variance Report (as of September 30, 2024)

- a. Revenue:
 - i. State: Not much has changed since August report. Have received ~80% with pre-loaded funds.
 - ii. Local: Donations showing at 123% and not matching funds on donation details page: There is a known disconnect due to cash receipts / other cash received is being coded at Data Service. This will require a manual fix.
 - iii. Federal: We have received some of the funds as of the end of September. Some lines are at 100% while others are not. Usually, all funds are received at the same time.
 - iv. Question was presented regarding student and unit counts: The district is down ~200 students (~8,880) but up in unit counts due to special education population.
- b. Expenditures:
 - i. Budgets are still set at 75% of last year's budget
 - ii. Legal: Will likely need to adjust up for final budget due to expenses that are coming in
 - iii. Leach Transportation: Expenses are now hitting the budget line directly vs. the prior method of billing Leach via Transportation budget.
- c. ESSER III
 - i. All funds were encumbered by the September 30th expiration date.
 - ii. Air Quality and Learning Loss funds were approved for late liquidation. The deadline to complete this is January 30, 2026.
- d. Tanya Kerns moved to recommend approval of this report, seconded by Debra Sharrow. Motion carried 6-0.

Meeting Closed: 6:24pm