

# Colonial School District Citizens' Financial Oversight Committee

## Meeting Minutes for December 3, 2024

**Called to Order:** 5:32pm

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

### **Agenda:**

#### **I. Accept Previous Meeting Minutes**

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Molly Keohane. Motion carried 5-0.

#### **II. Monthly Variance Report (as of October 31, 2024)**

- a. Fiscal year is 33.33% completed.
- b. Revenue:
  - i. State: Mostly stable since last report, will receive more in November / December.
  - ii. Local:
    1. Tax receipts are at 90% with normal October receipts.
    2. Preliminary Charter billing was sent out.
  - iii. Federal: All funds have been received; will check on the \$75k discrepancy for Title I.
- c. Expenditures:
  - i. Schools are at 41%: This is concerning but they are still loaded at 75% of last year's budget. Principals have been informed what their final budgets will be.
  - ii. Transportation @27%: Significantly below time-of-year pace due to Leach transportation being billed directly.
  - iii. Insurance will be increasing to over \$300k; will be adjusted in the final budget.
  - iv. Leach Transportation @ 9%: This is unexpectedly low, will verify that this is correct.
- d. ESSER III
  - i. November 30<sup>th</sup> was the liquidation date for all funds not approved for late liquidation.
  - ii. Learning Loss and Air Quality lines were approved for late liquidation by January 31, 2026
- e. Molly Keohane moved to recommend approval of this report, seconded by Tanya Kerns. Motion carried 5-0,

**Meeting Closed:** 6:19pm