

# Colonial School District Citizens' Financial Oversight Committee

## Meeting Minutes for <April 1,2025>

**Called to Order:** 5:34pm

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

### **Agenda:**

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

- a. -a. Debra Sharrow moves to accept previous meeting minutes, seconded by Tanya Kerns. Motion carried 5-0.

#### **II. Monthly Variance Report (as of February 25, 2025)**

- a. Fiscal year is 67% completed

#### **III. Revenue**

- a. Federal: All funds have been received
- b. State: No State Revenue at this time
- c. Local:
  - i. Interest is up
  - ii. Athletics Revenue: low but may come up in March
  - iii. Building Rentals are low, but not concerning.
  - iv. Discrepancy in Choice was because of how it was loaded by Emily

#### **IV. Expenditures**

- a. School Budgets: Nothing heard from Feds for next year's budget, yet.
- b. Individual School Budgets Expenditures are running under budget. No issues to report.
- c. Discretionary Budgets overall under expected spending.
- d. Nemours working on reconciling with District. Payment will be going out the door before the end of year, hopefully.
- e. CEA Tuition Reimbursement is a new line added but under the agreement to get rules fine tuned with Teachers Union. Not a lot of money goes out this year.
- f. Biggest expense is Salaries which are below budget due to less teachers making substitute line high but will be reconciled as needed.
- g. Overall spending is at 63% of Discretionary budget year-to-date
- h. Transportation high but not an issue. Transportation Budget 72% spent: Messy but will be cleaned up as the year progresses Maintenance is high. Some will be re-coded to Leach Transportation and more may be moved.
- i. Technology is below budget
- j. Other Restricted budgets Most cases not an issue
- k. Block Grant fully spent
- l. Tuition Budget: Only one line over budget, rest are under budget.

#### **V.. General Budget Expenses 62% spent**

Leach: Related Services are over 203% due to contracted expense for services due to lack of personnel. Some changes to the lines might be needed for next year.

**VI. Referendum Planning:**

a. Construction Funds: PO's were cut for the William Penn Project and encumbrances will start next month. Project will begin in '26.

b. Leach on pause due to finding Construction Manager

c. Eisenberg/Gunning Bedford are currently in progress

d. Tax Receipts: Emily is watching to make sure State errors are fixed. Looks strange due to State due to the Tax credit issues.

**VI. Special Topic: Esser III Grant**

a. Cancelled by Federal Government

b. Items not paid are as follows

1. Learning Loss Supplies

2. Learning Loss Contractual

3. Air Quality Control Contract

4. Chiller

Discussion is ongoing with the State for reconciliatory options.

**Agenda Items for Next Meeting:**

I. -

**Upcoming Meetings:** I.

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**Meeting Closed:** 6:56 pm Dawn Green motioned to close meeting, seconded by Molly Keohane. Motion carried 5-0.

Minutes prepared by: Molly Keohane, Secretary