

Colonial School District Citizen's Financial Oversight Committee Meeting Minutes for July 1, 2025

Called to Order: 5:33pm

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

Agenda:

I. Accept Previous Meeting Minutes

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

II. Monthly Budget Variance Report (as of May 2025)

1. Fiscal year is 92% completed
2. Revenue State 99% Over budget on interest and Direct Cost. Will be reconciled by end of the year.
3. Federal Revenue: 93% No real concerns
4. Expenses: Overall is low. Centralizing expenses for some things helps with the Building expenses...like nurse's medical supplies
5. Division Budgets: Highs and Lows but over-all below trend
6. Salary Budget: Coding has been corrected. No problems evident.
7. Discipline Programs: Need increased funding
8. Copy Center: Some cost coming from Leach and Colwyck
9. Child Wellness: The services from this year may be billed to District next year, but an open PO will be used to pay for this year's services. 2026 will be year 3 of a 3 year commitment to Nemours for this program.
10. Middle School Athletics: Some discussion on how this line should be labeled in the budget.

III. Restricted Budgets:

1. Technology expenses have been recoded
2. Transportation overages line up with the number of routes or other expenses needed for demand for drivers

IV Other Restricted Budget:

1. Opportunity Budget not being spent out.
2. Other State Revenue: receiving more from State, allowing us to spend more
3. Special Education needed other services and contracts to stay in compliance with student IEP's.
4. Child Nutrition: On budget
5. General Expenses: Nothing to report
6. Transportation: Overall high this year. Looking for coding changes and formula changes
7. Leach: Under Budget overall. Move more to Consolidated Budget next year.
8. Construction Funds: Movement in William Penn Line. Other schools will be starting by the 2026 school year.
9. No Private Grants so far this year
10. ESSER done and spent out waiting for money from the state to completely close out

V Special Topic: New Tax Rate: See letter constructed by Matt with the details of this discussion

Susan Jones motioned to close meeting. Seconded by Tanya Kerns. Motion carried 4-0.

Meeting Closed: 7:30 pm Minutes prepared and submitted by Molly Keohane.