

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for January 3, 2023

Called to Order: 5:34 pm

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

Agenda:

I. Accept Previous Meeting Minutes

- a. Tanya Kerns moved to accept the previous meeting minutes, seconded by Molly Keohane. Motion Carried 4-0.

II. Monthly Variance Report (as of November 30, 2022)

- a. The fiscal year is 41.67% completed.
- b. Revenue:
 - i. State: Have started to receive more revenue
 - ii. Local: No major changes since the bulk of the receipts were received in October
 - iii. Federal: Consolidated Grants (Other Federal Funds) were received in November
- c. Expenditures
 - i. School budgets continue to run a little bit high; conversations are taking place were needed
 - ii. Elementary Wellness running high due to carried over start-up costs with Nemours last year. Final budget will be adjusted.
 - iii. Discipline Programs are running high and will be adjusted in the final budget
 - iv. Energy budget is running high and will be adjusted to ~\$2MM in the final budget
 - v. In-State Tuition is at 291% encumbered. Much of this is from items sitting in the wrong budget line. Will be moved to appropriate ESSER and Special Education Services budgets
- d. Moly Keohane moved to recommend approval of this report, seconded by Debra Sharrow. Motion Carried 4-0.

III. Policy Recommendation Conversation

- a. Only one additional comment was added to the Google Doc since last meeting
- b. For out next meeting, Tanya will summarize comments

Meeting Closed: 6:32pm