

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for April 5, 2022

Called to Order: 5:34 pm

Members in Attendance: Emily Flacon, Dawn Green, Susan Jones, Tanya Kerns, Matt Jacobs

Agenda:

I. Accept Previous Meeting Minutes

- a. Dawn Green moved to accept previous meeting minutes, seconded by Tanya Kerns. Motion Passed.

II. Monthly Variance Report (as of February 28, 2022)

- a. The fiscal year is 66.67% completed
- b. Revenue:
 - i. State: Little movement at this point of the year until year-end expenses need to be covered.
 - ii. State Transportation: Over budgeted amount received due to extra funds being sent to cover fuel expenses.
 - iii. Local:
 1. Tax receipts continue to come in well.
 2. Interest: No interest is being sent to the districts currently due to low to no interest being earned in the funds that district funds are being help in.
 - iv. Federal: No questions presented
- c. Expenditures:
 - i. Substitutes and Homebound: Over budget due to COVID-related absences; the district was heavily affected by the Omicron-variant surge. Looking to move much of this to ESSER funds near the end of the fiscal year.
 - ii. Student Services: Temporary landing spot for some expenses, funds will be moved to other budget lines in the future.
 - iii. One Time Expenses: Overage is form purchase and installation of new scoreboard for William Penn HS baseball field which could not be covered via the WP Athletics budget.
- d. Tanya Kerns moved to recommend approval of this report to the Board of Education, seconded by Dawn Green. Motion Passed.

III. Proposed Major Capital Campaign Presentation

- a. The Committee reviewed the Proposed Major Capital Campaign Presentation and conducted a discussion on the benefits of the proposed major capital projects.

Meeting Closed: 7:20 pm