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

Minutes prepared by: Matthew Jacobs, Acting Secretary