

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for June 6, 2023

Called to Order: 5:32 pm

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

Agenda:

I. Accept Previous Meeting Minutes

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Tanya Kerns. Motion carried 4-0.

II. Monthly Variance Report (as of April 30, 2023)

- a. The fiscal year is 83.33% completed.
- b. Revenue:
 - i. State
 1. Just some funds trickling in as the fiscal year comes to a close.
 2. Interest is continuing to be received after the long hiatus.
 - ii. Federal: All funds have been received.
- c. Expenditures:
 - i. School budgets are all in-line with the exception of William Penn Athletics and William Penn Library.
 - ii. Copy Center: Currently over encumbered, but actual spending should end up in-line.
 - iii. Common Core / Curriculum: Currently at 0% spent; looking to use this year and some of next year funds on something large.
 - iv. Overall, spending is under budget based on the time of the fiscal year. May and June reports will reflect some end-of-year spending.
 - v. Transportation & Leach School: Currently, Transportation bills Leach School at the end of the fiscal year for the full year of transportation costs. Ms. Falcon has conferred with other districts that have special schools and has learned that they have transportation billed directly to the school throughout the year. Having the funds sitting in Colonial funds has had the effect of raising cost per pupil for what is calculated for Choice and Charter billing. Billing the funds throughout the year could reduce the overall Choice and Charter billing.
- d. Tanya Kerns moved to recommend approval for the Budget Variance Report, seconded by Debra Sharrow. Motion carried 3-0.

III. Policy Recommendation

- a. Ms. Falcon has forwarded the policy recommendations to the Board Policy Committee.

Meeting Closed: 6:50 pm