

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for October 3, 2023

Called to Order: 5:33pm

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

Agenda:

I. Accept Previous Meeting Minutes

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Tanya Kerns. Motion Carried 5-0.

II. Monthly Variance Report (as of August 31, 2023)

- a. The fiscal year is 16.67% completed.
- b. Revenue:
 - i. State: Not much has changed since the July report.
 - ii. Local: Some light in-flows
 - iii. Federal: Received funds for 21st Century grant
- c. Expenditures:
 - i. Wilmington Manor: budget is overspent due to previously discussed security expenditures that still need to be moved to another budget line.
 - ii. Virtual Academy: Enrollment is decreasing; program will cease following this school year.
 - iii. Copy Center: Is currently over encumbered; mostly likely will be moved to other lines, and the state is always working to reduce copier lease expenses.
 - iv. Substitutes and Homebound: Currently 125% encumbered; higher costs for substitutes expected to continue.
 - v. Audit: Received bills for several audits; likely will need to increase budget in final budget.
- d. ESSER II – Expires September 30, 2023
 - i. Funds need to be obligated by September 30th but not spent; all funds must be spent out by November 30, 2023.
 - ii. Some spending has been moved from ESSER III to ESSER II.
- e. ESSER III – Expires September 30, 2024
 - i. May have to complete late liquidation requests in order to allow for contracts to be completed. Still facing supply constraints for equipment and materials for projects.
- f. Molly Keohane moved to recommend approval of this report, seconded by Tanya Kerns. Motion carried 5-0.

Meeting Closed: 6:40pm