

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for November 7, 2023

Called to Order: 5:35pm

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

Agenda:

I. Accept Previous Meeting Minutes

- a. Debra Sharrow moved to accept the previous meeting minutes, seconded by Susan Jones. Motion carried 5-0.

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

- a. Fiscal year is 25% completed
- b. Revenue:
 - i. State:
 1. Still awaiting some funding, expected in December
 2. The percentages are higher than normal due to expected drops in revenue due to decreased enrollment
 - ii. Local:
 1. Received a good amount of tax receipts in September, will receive the bulk in October
 2. 35% of expected Charter bills was paid
 - iii. Federal: No changes since August
- c. Expenditures:
 - i. Overall, school budgets are inline with the time of year, with some schools choosing to complete large orders prior to the school year beginning.
 - ii. Legal: Activity from the end of last fiscal year that was paid this fiscal year. Still debating on high to manage the overage: increase final budget or move to one-time items
 - iii. Substitutes & Homebound: The district is looking at ways to bring this down for the next fiscal year as the current level of spending is unsustainable
 - iv. Elementary Wellness: Much of the spending is carryover from the previous fiscal year (last year was under budget).
- d. ESSER II – Funds Expired on 9/30/2023
 - i. All funds are obligated
 - ii. All funds must be paid out by 11/30/2023
- e. ESSER III- Finds Expire on 9/30/2024
 - i. Still have about 56% more to spend
- f. Tanya Kerns moved to recommend approval of this report, seconded by Debra Sharrow. Motion carried 5-0.

III. Referendum Planning

- a. -

Meeting Closed: 7:04pm