

Brandywine School District
District Finance Committee

Minutes of the Meeting of February 1, 2023

Members Present: Chuck Landry (Acting Chair Person), Victor Ferzetti, Chris Milionis, Matt Auerbach, John Skrobot III, Ronald Kimbrough, Kim Stock

Members Absent: James Hanby, Jack Vinokur

Other District Representatives Present: Jill Floore-Chief Financial Officer, Angie Thomas-Manager of Finance, Danielle Pro-Hudson-Public Information Officer

Members of the Public: Willie Pollins

The meeting was called to order by Mr. Landry at 5:06 P.M.

I. Approval of Minutes – January 3, 2023 Meeting

The minutes of the January 3, 2023 meeting were introduced for review and approval.

A motion to approve the minutes as amended was introduced by Mr. Milionis; seconded by Mr. Auerbach; Approved unanimously.

Mr. Landry made a motion to amend the Agenda to include the documents presented by Ms. Floore for review. Mr. Landry suggested they review the Fy24 Governor's Recommended Budget Highlights for Public Education after the approval of the January Minutes and then to discuss the Board Meeting Follow Up after the February 1, 2023 Financial Position Report.

The motion to approve the amended agenda was introduced by Mr. Milionis; seconded by Mr. Auerbach; Approved unanimously.

II. Fy24 Governor's Recommended Budget Highlights for Public Education

Ms. Floore reviewed the Governor's Highlights that impact Public Education. A discussion was held while reviewing the highlights including Salary Schedules, Department of Education Recommendations, District/Charter Recommendations, Pass Through and Other Support Programs Recommendations, Operating Epilogue Recommendations, Wilmington Schools Initiative, Recommended Capital Budget and Mini Bond Bill Highlights.

III. January 31, 2023 Financial Report

Ms. Floore explained that the December Financial Report was presented for the members but the report was before the Budget was presented to the Board. Ms. Floore requested that she introduce the January 31, 2023 Financial Report for review and both December and January be approved. Ms. Floore led the committee through the report.

Ms. Floore stated that she would like to make a change to the way the report is presented. She would like it to reflect the numbers from the same time last year instead of it reflecting the end of the year totals.

a. Revenue Report

Ms. Floore explained that January's report is now reflective of all the changes made based on the final budget. Ms. Floore described where we are local and state tax receipts, and continued to go through the revenues. She finished by stating for all revenues we are at a total of 92.1%.

A conversation was held about the vendor hired by the County to recoup past due taxes.

A conversation was briefly held about possible School Interest coming in this year.

b. Operating Unit Expenditure Report

Ms. Floore explained obligated expenses are right on track for this time of year.

Ms. Floore reported the schools are right on track for spending.

Ms. Floore stated now that the final budget has been completed she would be concentrating on tracking the ESSER spending. She reported there is \$15.9 million remaining that has to be spent by 11/30/2024. A conversation was held on the deadline for ESSER.

c. Cash Flow

Ms. Floore reported the Cash Flow is a mirror image of the February 1, 2023 Financial Position Report.

Our Projected carryover balance for June 30, 2023 is about \$9.1 million.

A motion to approve the December 31, 2022 and the January 31, 2023 Financial Reports as amended subject to audit was introduced by Mr. Milionis; seconded by Mr. Auerbach.

IV. February 1, 2023 Financial Position Report

Ms. Floore stated the Quarterly report sent to DDOE which shows there will be enough available funds to carry us through October 2023 time period. After that date is when we will get the bulk of our funding.

A motion to approve the Financial Position Report will be sent to the Board of Education for approval was introduced by Mr. Milionis; seconded by Mr. Auerbach. Approved unanimously

V. Other Business

VI. Public Comment

A discussion was held about an asterisk next to Restricted for Expenses through 9/30/23 on the Cash Flow Report.

A motion to adjourn was introduced by Mr. Skrobot III; seconded by Mr. Milionis. Approved unanimously.

The meeting adjourned at 5:59 P.M.

This meeting was held in person with a Zoom option possible because of the Coronavirus Pandemic.

Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate