

Brandywine School District
District Finance Committee

Minutes of the Meeting of May 4, 2023

Members Present: James Hanby (Chair Person), Chuck Landry, Matt Auerbach, Jack Vinokur,
John Skrobot III

Members Absent: Victor Ferzetti, Chris Milionis, Kim Stock, Ronald Kimbrough

Other District Representatives Present: Jill Floore-Chief Financial Officer

Members of the Public: No members of the public attended

The meeting was called to order by Mr. Hanby at 5:08 P.M.

I. Approval of Minutes – April 4, 2023 Meeting

The minutes of the April 4, 2023 meeting were introduced for review and approval.

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

II. April 30, 2023 Financial Report

Ms. Floore led the committee through the report.

a. Revenue Report

Ms. Floore explained that the Senior Property tax and the Disabled Veterans tax will come in during May, and continued to go through the revenues. Ms. Floore reported the total local revenue is at 99.3% and the state revenue is at 98.8%.

Ms. Floore stated the last payroll of the year will be June 25, 2023.

Ms. Floore explained the Tuition billing to other school districts has not happened yet but they will be transfers. She explained how Tuition billing occurs.

Debt Service is at 99.9%. This is because we do not have any Debt Service payments in May or June.

Ms. Floore explained how Minor Cap funding and spending works which is why the total is at 72.4%. A conversation was held.

She finished by stating for all revenues we are at a total of 94.6%.

b. Operating Unit Expenditure Report

Ms. Floore explained there were budgets that were over and ones in the negative that have been corrected and she explained. She also explained that Energy is over budget and is correct due to increases in billing. A conversation was held.

Ms. Floore reported total expenses are at 83.3% which is right on track for this time of year. We have only a little over a month of spending left due to system shut down. The deadline for new Purchase Orders is June 9, 2023.

c. Cash Flow

Our Projected carryover balance for June 30, 2023 is about \$8.6 million.

A motion to approve the April 30, 2023 Financial Reports subject to audit was introduced by Mr. Landry; seconded by Mr. Auerbach. Approved unanimously.

III. May 1st 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 conversation was held. A motion to approve the May 1st Financial Position Report was introduced by Mr. Auerbach and seconded by Mr. Landry. Approved unanimously.

IV. Tax Abatement

Ms. Floore informed the Committee there will be a Tax Abatement request presented before the School Board for approval this month. Hockessin Historical Society, a non-profit organization - Parcel No. 0800700044. A conversation was held. A motion to approve the Tax Abatement was introduced by Mr. Landry and seconded by Mr. Auerbach. Approved unanimously.

V. Other Business

Ms. Floore suggested that the 3 Year Financial Forecast be tabled until next month's meeting. The committee agreed.

Ms. Floore updated the Committee on the judges ruling in the Delaware Charter School Network lawsuit regarding to tuition billing.

VI. Public Comment

No public comment.

A discussion was held on when to hold the next Committee Meeting due to the early June Board of Education meeting. It was decided it will be Thursday, June 8, 2023.

A motion to adjourn was introduced by Mr. Auerbach; seconded by Mr. Landry. Approved unanimously.

The meeting adjourned at 6:00 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