

Brandywine School District
District Finance Committee
Minutes of the Meeting of January 5, 2022

Members Present: James Hanby (Chair Person), John Skrobot III, Matt Auerbach, Chris Milionis, Kim Stock

Members Absent: Susan Koski, Chuck Landry, Jack Vinokur, Victor Ferzetti,

Other District Representatives Present: Jason Hale-Chief Financial Officer, Angie Thomas-Manager of Finance

Members of the Public: Willie Pollins

The meeting was called to order by Mr. Hanby at 5:07 P.M.

I. Approval of Minutes – December 8, 2021 Meeting

The minutes of the December 8, 2021 meeting were introduced for review and approval.

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

II. December 31, 2021 Financial Report

The December 31, 2021 financial report set was introduced for review. Dr. Hale led the committee through the reports including the FY 2022 Operating Budget.

a. Revenue Report

Dr. Hale commented that according to the budget we received 105% of our revenue but there will be an adjustment made in the final budget. This relates to the Minor Capital Improvement amount of \$25 million but we still have about \$10 million that we will be receiving. We will be receiving more Unique Alternative funds also.

Dr. Hale stated we have not received any money in interest income.

Choice and Charter has mostly all been processed.

b. Operating Unit Expenditure Report

Dr. Hale reported we are halfway through the year and everything is on track.

Dr. Hale reported we will be doing an amendment to make adjustment to the original ESSER amounts.

c. Cash Flow

Dr. Hale reported he has made some adjustments due to the Interest Income. Mr. Hanby recommended to try and get someone from the Treasurer's Office to come to our next meeting to explain about why we are not receiving any Interest Income.

The projected carryover balance for June 30, 2022 is \$10.8 million.

A motion to approve the November 30, 2021 Financial Report was introduced by Mr. Skrobot; seconded by Mr. Milionis.

III. Financial Position Report

Quarterly report to DDOE which shows there are enough available funds to carry us through October 2021 when the bulk of our tax dollars are received.

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

IV. Operating Budget FY 2022-Final Review

The Budget for FY 2021 is \$211.75 million, an increase of \$5.9 million over the FY 2021 budget. Increase due in large part to increases in State and Local salary, benefit and Other Employees Costs. The district also received \$3.7 million in Coronavirus related aid from both the Federal Government and New Castle County.

a. Enrollment for the 2021-2022 school year is 10,405 decreased by 143 students compared to 2019-2020 school year.

V. Board Meeting Follow Up

VI. Other Business

Public question from Mr. Pollins about getting a copy of the Unit Count. Dr. Hale stated he would get him a copy and that the data will be reported in the Final Budget.

Next DFC Meeting will be on December 8, 2021.

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

The meeting adjourned at 5:56 P.M.

This meeting was held via Zoom because of the Coronavirus Pandemic.
Respectfully submitted by Rebecca Lurty, Senior Administrative Assistant