

Brandywine School District
District Finance Committee
Minutes of the Meeting of October 12, 2022

Members Present: Chuck Landry, John Skrobot III, Matt Auerbach, Ronald Kimbrough,
Kim Stock, Jack Vinokur, Victor Ferzetti, Chris Milionis

Members Absent: James Hanby (Chair Person)

Other District Representatives Present: 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 5:00 P.M.

I. Approval of Minutes – September 14, 2022 Meeting

The minutes of the September 14, 2022 meeting were introduced for review and approval.

A motion to approve the minutes as amended was introduced by Mr. Vinokur; seconded by Mr. Skrobot III; Approved unanimously.

II. September 30, 2022 Financial Report

The September 30, 2022 financial report set was introduced for review. Mrs. Thomas led the committee through the report.

a. Revenue Report

Mrs. Thomas reported she made the revisions suggested at the August 14, 2022 meeting.

Mrs. Thomas explained that the state funds remained the same and that we received approximately \$9 million in local funds.

It was reported by Mrs. Thomas that we received nearly half of the federal funds for FY23.

b. Operating Unit Expenditure Report

Mrs. Thomas explained that Bush had an excess of FY21 IDEA funds (due to Covid) that was recoded from what they spent this year out of their local budget.

Mrs. Thomas stated we are at 7 of 27 pays which is about 25.93% which is on track.

Mrs. Thomas explained that Safety and Security's budget shows as being mostly spent already due to the SRO contract for the 3 high schools having been paid.

It was stated by Mrs. Thomas that none of the Federal Funds have been spent but there will be recoding completed once all of the Federal Funds are received.

Mrs. Thomas explained that the buildings are starting to spend their funds.

In reporting on the ESSER II and ESSER III funds Mrs. Thomas stated that Special Education shows over on their spending which is due to extra services and programs in the summer for learning loss. Some of the Buildings are showing over on their ESSER II budgets but that is only because they used ESSER II for all purchases but are not actually over their ESSER total budget. The building ESSER budgets will be left as they are and their ESSER III budgets will be reduced by the overage amounts spent from ESSER II.

c. Cash Flow

Mrs. Thomas reported the month of September began with about \$564,000. We received \$7.1 million and have spent or encumbered that balance. There is a negative amount based off of the year-to-date but we received funds since the end of September and the balance is no longer negative.

Our Projected carryover balance for June 30, 2023 is about \$10.8 million.

A motion to approve the September 30, 2022 Financial Report as amended was introduced by Mr. Ferzetti; seconded by Mr. Milionis.

III. Board Meeting Follow Up

IV. Other Business

Tax Abatement presented last month was brought up for discussion. Mr. Skrobot informed the Committee that it was up to the Brandywine School District Board to make a ruling if the Tax Abatement request should be processed. The Committee is to just make a recommendation to the Board. The Committee did not come to a final decision to present to the Board.

A copy of the Brandywine School District Local Funds Performance Audit was sent to all Committee Members for review and will be on the November 2022 Agenda for discussion.

Next DFC Meeting will be on November 9, 2022.

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

The meeting adjourned at 5:35 P.M.

This meeting was held via Zoom because of the Coronavirus Pandemic.
Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate