

Brandywine School District
District Finance Committee

Minutes of the Meeting of November 10, 2021

Members Present: James Hanby (Chair Person), Chuck Landry, John Skrobot III,
Matt Auerbach, Jack Vinokur, Chris Milionis, Victor Ferzetti, Kim Stock

Members Absent: Susan Koski,

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

Members of the Public: Willie Pollins

The meeting was called to order by Mr. Hanby at 5:02 P.M.

I. Approval of Minutes – October 13, 2021 Meeting

The minutes of the October 13, 2021 meeting were introduced for review and approval.

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

II. October 31, 2021 Financial Report

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

a. Revenue Report

Dr. Hale commented that this is his favorite monthly report of the year because we have received the majority of the Tax Revenue. The State Revenue is at 85%.

Dr. Hale stated that the Unit Count has been authorized and the information is being prepared to deliver the report.

Dr. Hale reported we have now received 93.5% of our revenue.

We have received all of the Federal Funds except for Title IV and we can expect them in the next few months.

Dr. Hale stated the Charter and Choice reconciliation will be completed in the next few months.

Dr. Hale expressed that this is the longest time that the Interest Revenue has been 0%. The State investments are in the negative but the State will not take funds from the school districts it will just continue to show as 0. The Treasurer's Office will report back with any changes.

Dr. Hale stated there will be a change to the Interest Revenue in the Final Budget.

b. Operating Unit Expenditure Report

Dr. Hale reported that the expenditures are on track.

Prior year expenditures are continuing to be cleaned up.

Dr. Hale reported that we have spent about \$4.2 million dollars of the \$36 million dollars of ESSER funds. The buildings are starting to use their ESSER funds and they are being monitored.

Mr. Milionis asked if the Committee could make a recommendation to the Board about putting together a marketing piece to report the spending of the ESSER funds to the public. Mr. Hanby stated the Committee should make a recommendation to the Board and also to make clear that this is a three-year plan that will end and there will be no additional funds.

c. Cash Flow

Dr. Hale reported revenue is steady with respect to the Interest Revenue.

Dr. Hale stated the Senior Tax Credit was late coming this year but will be received in November.

The projected carryover balance for June 30, 2022 is \$10.3 million.

Dr. Hale commented that the Treasurer's Office will report again on the Interest Revenue. Mr. Hanby asked if there was no change could they come and report to the Committee to help them understand how there can be no Interest Revenue.

A motion to approve the October 31, 2021 Financial Report was introduced by Mr. Landry; seconded by Mr. Milionis.

III. Class Size Waiver- (14 DEL.C. § 1705A)

Dr. Hale commented he wanted to have a conversation with the Committee that on an annual bases according to Title 14 school districts have to go through the process of reporting all the class sizes in their buildings as of November. For any class size that exceeds 22 in grades K-3 a determination needs to be made if a Waiver for should be sought for those classrooms. No waiver needs to be requested as long as the class size is under 22. Dr. Hale state that he and Dr. Lawson sit on the Allocation Committee and for the first time ever the BSD class size average is below 20.

Dr. Hale stated that BSD takes the class size very seriously every year to make sure our students receive the support they need.

Dr. Hale and Dr. Lawson commented that they are hoping that at the next legislative session a mid-year unit count will be approved. All districts and charters will be performing a mid-year unit count in February for informational purposes.

Mr. Milionis asked if there is any way in knowing what the ongoing costs will be after the ESSER funds end in three years? Dr. Hale stated that has always been a concern of his and has kept this in mind when they were budgeting the funds.

IV. Board Meeting Follow Up

V. 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