

Brandywine School District
District Finance Committee
Minutes of the Meeting of December 9, 2020

Members Present: James Hanby (Chair Person), Chuck Landry, John Skrobot, III,
Matt Auerbach, Jack Vinokur, Victor Ferzetti, Kristin Pidgeon, Chris Millionis

Members Absent: Susan Koski

Other District Representatives Present: Jason Hale, Chief Financial Officer,
Lincoln Hohler, Superintendent, Angie Thomas, Business Specialist

Members of the Public:

The meeting was called to order by Mr. Hanby at 4:59 P.M.

I. Approval of Minutes – November 10, 2020 Meeting

The minutes of the November 10, 2020 meeting were introduced for review and approval.

A motion to approve the minutes was introduced by Chuck Landry; seconded by Jack Vinokur.
Approved unanimously.

II. November 30, 2020 Financial Report

The November 30, 2020 financial report set was introduced for review. Dr. Hale led the committee through the reports.

a. Revenue Report

State Revenue remains the same due to Unit Count not being finalized. Everything has been submitted and the numbers should be finalized next week.

Discussion about certifying student addresses for residency requirements to get an accurate student count. This has been an on going problem with no solution.

Expecting final approval of the Consolidated Grants any day.

b. Operating Unit Expenditure Report

Schools are doing a good job only purchasing what is necessary.

C.A.R.E.S. funding expenditures may shift as grants become available.

Local salaries are looking good.

Prior year expenditures continue to be cleaned up.

c. Cash Flow

The projected carryover balance for June 30, 2021 is \$10.9 million.

A motion to approve the November 30, 2020 Financial Report was introduced by Victor Ferzetti; seconded by Matt Auerhach. Approved unanimously.

III. Final Operating Budget FY 2021

The Budget for FY 2021 is \$211.75 million, an increase of \$5.9 million over the FY 2020 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.

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

As required by the Board Policy 4.9 the Emergency Reserve Account has a balance of \$3.2 million.

Federal Funds increased slightly from FY 2020. The district received \$3.7 in COVID funding. The funds will be utilized for various COVID related expenses.

The State of Delaware has projected a significant reduction in revenue which was discussed.

The Tax Rate remains unchanged in FY 2021.

Discussion about Debt Services interest amounts.

IV. Board Meeting Follow Up

The Monthly Financial Report for October 31, 2020 was approved.

V. Other Business

Happy retirement to Joni effective December 31, 2020. Taking her place is Becky Lurty.

A motion to adjourn was introduced by Jack Vinokur; seconded by John Skrobot, III. Approved unanimously.

The meeting adjourned at 6:22 P.M.

This meeting was held via Zoom because of the Coronavirus Pandemic.

Respectfully submitted by Rebecca Lurty, Senior Administrative Assistant