

**Brandywine School District**  
**District Finance Committee**

Minutes of the Meeting of June 10, 2024

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

Members Absent: James Hanby (Chairperson)

Other District Representatives Present: Jill Floore-Chief Financial Officer, Lincoln Hohler-Superintendent, Lisa Lawson-Deputy Superintendent, Angie Thomas-Manager of Finance

Members of the Public:

The meeting was called to order by Mr. Landry at 5:03 P.M.

I. Approval of Minutes – May 9, 2024 Meeting

The minutes of the May 9, 2024 meeting were introduced for review and approval.

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

II. Monthly Financial Report – May 31, 2024

Ms. Floore introduced Deputy Superintendent, Lisa Lawson as the incoming Superintendent effective 7/1/2024. She also commented that this would be Superintendent Linc Hohler's last meeting due to his retirement effective 6/30/2024.

Ms. Floore led the Committee through the report.

a. Revenue Report

Ms. Floore presented the revenue report. She reported that the revenues are in good shape. Ms. Floore explained the last allocation of Senior Property Tax would be received in June.

b. Operating Unit Expenditure Report

Ms. Floore presented the expenditure report including the remainder of the ESSER funds. All were on track and there are none that are over in the operating budget.

Ms. Floore explained that Local Debt Service was in the negative and there was an error discovered on DDOE's side and it has been corrected.

Ms. Floore described how there are prior year expenditures that show up on the report due to prior year federal funds and state funds that are still active. She explained that federal fund grants are available for multiple years and the state sometimes send funds from previous years.

c. Cash Flow

The projected carryover balance for June 30, 2024 is \$6.2 million.

A motion to approve the May 31, 2024 Monthly Financial Report subject to audit was introduced by Mr. Ferzetti; seconded by Mr. Vinokur. Approved unanimously.

III. Fiscal Year 2025 Tax Warrant

Ms. Floore explained the Tax Warrant is due every year by the second Thursday in July. She informed the committee that the Tax Warrant has an increase of .25 cents per \$100 of assessed value. Ms. Floore continued explaining the recommended Tax Warrant with a recommended 3 cent tuition increase offset by a 3 cent reduction in debt service for a net zero change between the two categories. A conversation was held.

A motion to approve the Fiscal Year 2025 Tax Warrant, subject to audit, was introduced by Mr. Vinokur; seconded by Mr. Kimbrough. Approved unanimously.

IV. Fiscal Year 2025 Opportunity Fund Waiver

Ms. Floore specified this is a discussion item only. She informed committee how the Opportunity Funds for MLL (Multi Language Learners) came to be and how the program works. She informed the committee how the funds have to be tracked and how a waiver has to be publicly posted. A conversation was held.

V. Old Business

Ms. Floore acknowledged that she is working on gathering background and information to present to the committee on DFC structure and by-laws. This was tabled until more information is available.

VI. Public Comment

There was no public comment.

The next DFC Meeting is scheduled for July 10, 2024.

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

The meeting was adjourned at 6:37 P.M.

This meeting was held in person with a Zoom option available.

Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate Specialist