

Community Financial Review Committee Meeting

September 12, 2023 / 6:00 PM / District Office Board Room/Via Zoom

Attendees

Tom Pappenhagen, Jane Rattenni, Nate Schwartz Community Members; RCEA Member: Amy Mirolli; BOE Members: Kecia Nesmith; Red Clay Assistant Superintendent/COO: Ted Ammann Ed. D., Staff: Steven Andrzejewski

Approval of July 2023 Meeting Minutes

The July 2023 meeting minutes were reviewed. Ms. Rattenni moved to accept the minutes; Ms. Mirolli seconded. The motion carried.

SY23-24 Preliminary Unit Count

Dr. Ammann reviewed with the committee as of 9/12/23 that the district is down approximately 100 students. He also highlighted that pre-k unit count continues to go up and there is a new online registration program that is being utilized which may have resulted in a delay in registrations. Unit count won't be finalized until early October so the final Unit Count Report will be shared at the October meeting.

Monthly Expenditure Report

Dr. Ammann review the monthly expenditure report. He shared that many state funds are partially loaded July 1 and then trued up after the unit count. He highlighted that total revenue budgeted was \$277,199,678 and we are at \$166,398,702 which is not surprising for this time of the year. Local revenues come in throughout the year but the bulk of them come in the fall when taxes are due to NCC. Dr. Ammann also reminded the committee that the state is providing a 6% supplement to teacher salary. Those funds will be broken out in a separate line item in future expenditure reports. The business office has been working with the office of elementary and secondary schools to have schools develop budgets using common program codes. This will assist in monitoring building budgets throughout the year.

Quarterly Financial Report

Dr. Ammann presented the quarterly financial report to the committee. The report showed that Red Clay has sufficient funds to meet financial obligations through the 10/15 report date. The amended report was approved to be presented to the board at the September meeting.

CN Update

Dr. Ammann shared update on the status of the CN. There were 12 CNs submitted across the state. DOE has asked Red Clay to prioritize our submission but Red Clay had already prioritized and responded that they could not prioritize between schools. Assuming DOE approves the CN, it will be his recommendation to the board that the district to go for both a major capital and operating referendum. Red Clay has not gone for an operating increase since 2015. Some New Castle County districts have gone twice since that time. Dr. Ammann said it is expected that should the board approve a referendum it would be held in February of 2024.

Legislative Breakfast Update

Dr. Ammann shared that the district held a Legislative Breakfast for local legislators. Dorrell shared information about Red Clay including recent grants, and our need for both a major cap as well as operating referendum.

CFRC-Presentation Schedule

Dr. Ammann recommended an ESCO presentation as well as a referendum presentation for the October meeting.

CFRC-Training Update

Dr. Ammann reported to the committee that there is a requirement in the law for CFRC members to take Financial Training from the state. While members are not required to take the training each year, it is recommended as DOE makes changes to it. Dr. Ammann will share access to the updated training for any members wanting to complete it.

The next meeting will be held October 10, 2023 at 6pm in person at District Office with a zoom option. Topics expected to be discussed include the monthly expenditure report, unit count, an update on the district ESCO plans and a CN/Referendum update.

The approved meeting minutes will be posted on the district's website, redclayschools.com, within 3 business days of the meeting at which they are approved.