

Brandywine School District
District Finance Committee

Minutes of the Meeting of June 11, 2025

Members Present: Chuck Landry (Interim Chairperson), Chris Milionis, Matt Auerbach, Ron Kimbrough, John Skrobot III

Members Absent: Victor Ferzetti

Other District Representatives Present: Daniel McCoy – CFO, Dr. Lisa Lawson – Superintendent.

Members of the Public: William Pollins

The meeting was called to order by Mr. Landry at 5:00 P.M.

I. Approval of Minutes – April 9, 2025 Meeting

The minutes for the April 9, 2025 meeting were introduced, some minor changes were made. The revised minutes were introduced for review and approval.

A motion to approve the minutes as submitted was introduced by Mr. Auerbach, seconded by Mr. Milionis; Approved unanimously.

II. April 30, 2025 Monthly Financial Report

Mr. McCoy led the Committee through the April 30, 2025 Monthly Financial Report.

a. Revenue Report

Mr. McCoy led the committee through the revenue which is looking good at this point. He did note that the only thing that is lagging behind is the current expense tax receipts but that we did receive a payment in June so it will be reflected in June's report. A short discussion was held.

b. Operating Unit Expenditure Report

Mr. McCoy directed the committee through the operating unit expenditure report. He noted that some operating units were at this point overspent. Student Support services being one that is overspent and will continue to get worse. This overspend is due to a couple vendors that were previously covered by ESSER, we did expect for this to go negative as we split the referendum into a two-year increase verse a one year hit. The contacts for the main two vendors that flow into this operating unit have been signed for next year and there is no price increase so the referendum increase should help offset this.

c. Cash Flow

Mr. McCoy walked the committee through the cash flow statement, stating that the projected year end balance did go down from March to April. The decrease is related in part to the overspent operating units, but did note that we are looking at our State funds and where appropriate we are moving local items to those State funds which will help increase our projected balance.

A motion to approve the April 30, 2025 Monthly Financial Report was introduced by Mr. Auerbach, seconded by Mr. Milionis; Approved unanimously

III. May 31, 2025 Monthly Financial Report

Mr. McCoy led the Committee through the May 31, 2025 Monthly Financial Report.

a. Revenue Report

Mr. McCoy led the committee through the May revenue report. As with April there is nothing of concern and everything looks to be on track. A brief discussion was held.

b. Operating Unit Expenditure Report

Mr. McCoy directed the committee through the operating unit expenditure report. As with April there were several operating units that are overspent and we are watching the closely and looking to see if any can be recoded elsewhere. One operating unit that was discussed was operations/utilities, Mr. McCoy showed the committee a year over year report of the vendors that make up these expenses to show just how much our utilities to vendors like Delmarva Power have increased. A brief discussion was held.

c. Cash Flow

Mr. McCoy led the committee through the cash flow report, noting that projected balance is still around where it was in April but again that we are working on reallocating some funds which will help with that.

A motion to approve the May 31, 2025 Monthly Financial Report was introduced by Mr. Auerbach, seconded by Mr. Milionis; Approved unanimously

IV. 2025-2026 Tax Rate Update

Mr. McCoy walked the committee through the tax rate update, noting that at this point we currently do not know what the new rate will be. Mr. McCoy is waiting to set the rate and is still waiting on several reports in order to do so. A discussion was held on how best to communicate this to the public once Mr. McCoy is able to set the tax rate.

V. District Finance Committee Charter Update

The District Finance Committee Charter was submitted and approved by the Board during the April meeting. A discussion was held on how to start filling the open positions that were laid out in the Charter. Mr. Landry is going to reach out to Tia Harris about how to start the processes on recruiting.

VI. July Meeting Date

A virtual meeting will be held on July 7th at 5:00pm as the original date was scheduled for when the Board meeting will be.

VII. Public Comment

The committee revisited some of the school operating units that were over budget and the plan to review and reallocate to other places if applicable.

The next DFC Meeting is scheduled for July 7th at 5:00pm.

A motion to adjourn was introduced by Mr. Skrobot, seconded by Mr. Kimbrough. Approved unanimously.

The meeting was adjourned at 6:39 P.M.

This meeting was held in person with a Zoom option available.
Respectfully submitted by Beth Curry, Business Office Specialist