

Brandywine School District
District Finance Committee

Minutes of the Meeting of July 7, 2025

Members Present: Chuck Landry (Interim Chairperson), Chris Milionis, Matt Auerbach, Ron Kimbrough, Victor Ferzetti

Members Absent: John Skrobot III

Other District Representatives Present: Daniel McCoy – Chief Financial Officer, Dr. Lisa Lawson – Superintendent.

Members of the Public: William Pollins

The meeting was called to order by Mr. Landry at 5:01 P.M.

I. Approval of Minutes – June 11, 2025 Meeting

The minutes for the June 11, 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. Ferzetti; Approved unanimously.

II. June 30, 2025 Monthly Financial Report

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

a. Revenue Report

Mr. McCoy led the committee through the revenue report which were all close to or over 100%. He did note that Child Nutrition Revenue is lower than budgeted, mainly because in the prior year there was a Nutrition transfer for their Titan payments that covered several years and that was not fully backed out of this year budgeted amount as it was a one-time transfer. A short discussion was held.

b. Operating Unit Expenditure Report

Mr. McCoy directed the committee through the operating unit expenditure report. He noted that the total expenses show we are \$1.3 Million over spent but this is mainly due to the timing of the report and Division I/State salary funds not being received at the time of reporting. Had the funds been received in time we would have been \$3.4 Million under spent. Mr. McCoy did note that there were still some operating units that were overspent and we will be motioning them closely next fiscal year.

c. Cash Flow

Mr. McCoy walked the committee through the cash flow statement, stating that year end cash flow for local funds ended at \$6.9 Million. While this isn't where we fully expected to end the year, it is up from where we started the year at \$6.6 Million and with the second half of the referendum coming next year we expect this to only rise.

A motion to approve the June 30, 2025 Monthly Financial Report subject to audit was introduced by Mr. Ferzetti, seconded by Mr. Milionis; Approved unanimously

III. Opportunity Grant Waiver

Mr. McCoy led the Committee through the Opportunity Grant Waiver. Mr. McCoy and Dr. Lawson informed the committee on how the Opportunity Funds for Multi Language Learners (MLL) came to be and how the program works.

A motion to approve the Opportunity Grant Waiver was introduced by Mr. Auerbach, seconded by Mr. Ferzetti; Approved unanimously

IV. 2025-2026 DFC Meeting Dates

Mr. McCoy present the dates for Fiscal Year 2025-2026 DFC meetings, Ms. Curry or Ms. Sisson will send out Outlook invites to all committee members so they will have the dates in their calendars.

V. 2025-2026 Tax Warrant

Mr. McCoy walked the committee through the 2025-2026 Tax Warrant options. A discussion was held on the possibility of having two tax rates, one for non-residential and one for residential. The committee's recommendation was not to pursue this possibility this year based on the recommendation from legal counsel the District had already sought regarding this matter.

Next the committee discussed the three possible tax rate options Mr. McCoy had. The first would be a neutral rate plus the referendum year 2 increase. This option would leave the District in a \$1.2M hole due to federal funding that is currently being withheld and in jeopardy of not being received for the next school year. The committee then discussed the next two options. Option 2 would be a neutral rate, plus the referendum year 2 increase, plus recovery of the lost federal funding and Option 3: neutral rate, plus the referendum year 2 increase, plus 10% allowance. A discussion was held on how after reassessment per State code the District could take up to a 10% increase over tax revenues from the prior year. The committee asked about how each would impact the year for the next referendum as well as any other possible breakdowns. After much discussion, the Committee's recommendation to the Board is Option 2: a neutral rate, plus the referendum two-year increase, plus an additional 1.7% to recover the lost federal funding.

A motion to approve the 2025-2026 Tax Warrant, subject to audit, was introduced by Mr. Kimbrough, seconded by Mr. Auerbach; Approved unanimously.

VI. Public Comment

The committee would like an agenda item for next meeting about a new DFC chair with nominations to be held along with a discuss on recruiting new members.

The next DFC Meeting is scheduled for August 13th at 5:00pm.

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

The meeting was adjourned at 6:36 P.M.

This meeting was held via Zoom.

Respectfully submitted by Beth Curry, Business Office Specialist