

Colonial School District Citizen's Financial Oversight Committee Meeting Minutes for June 3, 2025

Called to Order: 5:33pm

Members in Attendance: Matt Jacobs, Emily Falcon, Debra Sharrow, Tanya Kerns, Molly Keohane

Agenda:

I. Accept Previous Meeting Minutes

Debra Sharrow moves to accept previous meeting minutes, seconded by Tanya Kerns. Motion carried 4-0.

II. Monthly Budget Variance Report (as of June 3, 2025)

1. Fiscal year is 83% completed
2. Revenue State
3. State: Little action, most funding in. 90% in. No issues or concerns
4. Local: Tax receipts light but Interest is over what was expected.
5. Cost Recovery under for the year. Reconciliation being done and District will receive 300K either by the end of this year or over the next few years.
6. Restricted Revenue is not always exact 70% has been received.
7. Expenditures School Budgets: No issues to report. 77% Obligated and 66% is spent.

III. Discretionary Budgets:

1. Substitute costs are over budget but will be absorbed
2. Copy Center still looks high. Emily will check into it.
3. Discipline line high due to possible miss-labeling
4. Tech and Repair way over, conversation to be held concerning this issue.
5. Transportation over but supported by revenue brought in.

IV Other Restricted Budget:

1. SSBG K4 Reading 130% will either be moved or will use reserved funds to cover.
2. Competitive State Grant covered by extra revenue
3. State Security Grant coding maybe used in multiple places so it is off. Emily will double check this line.
4. Tuition Budget: Special Education funding high due to being a little restrictive. Overall, budget is healthy and under budget.
5. General Expenses: Nothing to report
6. Transportation
 - i. Coding problem State vs Local shares.
 - ii. Bus Maintenance over budget due to aging buses.
 - iii. Fuel not making sense. Emily will check
 - iv. Personnel line is over. Emily will look closer.
7. Leach: Under Budget overall. Move more to Consolidated Budget next year.
8. Construction Funds: Movement in William Penn Line
9. Tax Collection: Low for April but not clear why.
10. No Private Grants so far this year
11. ESSER done and spent out

V Special Topic: Vote on New Member of this board. Debra Sharrow motioned. Seconded by Tonya Kerns motion carried 4-0 to approve Mr. Smith to join this committee. Emily will help Matt send notice to the School Board for their approval.

Tonya Kerns motioned to close meeting. Seconded by Matt Jacobs. Motion carried 5-0.

Meeting Closed: 6:58 pm

Minutes prepared and submitted by Molly Keohane.