

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for November 3, 2025

Called to Order: The meeting was called to order by Tanya Kerns at 5:41 pm.

Members in Attendance: Matt Jacobs, Emily Falcon, Debra Sharrow, Tanya Kerns, Tramaine Smith

Members Absent: Dawn Green, Molly Keohane, Susan Jones

Agenda:

I. Accept Previous Meeting Minutes

- a. Minutes from the October 2025 meeting were not available. Approval tabled until December meeting.

II. Monthly Variance Report (as of September 30, 2025)

- a. Fiscal year is 25% complete.
- b. Revenue
 - i. State: We have received 86% of the total budget.
 - ii. Local:
 - 1. We have received 12% of expected Current Expense Tax Receipts. The due date is now November 30; however, the county may push back the date.
 - 2. Other local revenue is 247% received. Emily will review for accuracy.
 - iii. Federal: No funds have been received. DOE loaded dollars November 3.
- c. Expenditures:
 - i. School Budgets: Overall are at 27% spent. Budget are 75% of last year. Emily will touch base with McCullough and Southern since their spending is over 40% of budget.
 - ii. Elementary Wellness is 101% spent. Spending includes last year's invoice.
 - iii. Tech spending is at 41% and Transportation spending is at 16%. Emily will touch base to discuss spending.
 - iv. State Security Grant is at 47% Emily will touch base to discuss spending.
 - v. Special Education Services is 48% overspent. Emily will research.
 - vi. Overall spending is 23% of budget year-to-date.
- d. Tax Receipts:
 - i. Are low due to new assessments and change in due date.
 - ii. Lawsuits are still pending which may affect due date.
- e. Matt Jacobs made a motion to recommend approval of the report, seconded by Debra Sharrow. Motion carried 4-0

Meeting Closed: 6:55 pm