

# Colonial School District Citizens' Financial Oversight Committee

## Meeting Minutes for <01/06/2026>

**Called to Order:** The meeting was called to order by Matt Jacobs at 5:36 pm.

**Members in Attendance:** Matt Jacobs, Emily Falcon, Debra Sharrow, Tanya Kerns, Susan Jones, Tramaine Smith, Molly Keohane

**Members Absent:** Dawn Green

### **Agenda:**

#### **I. Accept Previous Meeting Minutes**

- a. Motion by Tanya Kerns seconded by Tramaine Smith for Minutes from the December 2025 meeting to be approved. Vote was 6-0 minutes motion carried.

#### **II. Monthly Variance Report (as of November 2025)**

- a. Fiscal year is 42% complete.
- b. Revenue:
  - i. State: Not a lot of movement. Waiting for about 10% more to come from State
  - ii. Local:
    1. Funds low due to the NCC tax rate being reassessed. May need to take a loan from the State in order to cover needs until the money comes in. Money from tax interests will come down due to slow payments.
    2. Other local revenue is 43% received. Emily will review for accuracy.
  - iii. Federal: Stable
- c. Expenditures:
  - i. School Budgets: Overall, running high but an adjustment will be made as funds come in. No worries at this point.
  - ii. Discretionary Budget
    1. Added Constables so that line will go up
    2. Copy center Budget is volatile, being watched
  - iii. Restricted Funds W/Local Money
    1. Technology running high not planning to add more in this line. Looking to add fees either beginning of the year or as needed if machines are damaged. Still in the process of being changed.
    2. Transportation looking under budget.
    3. In general, some areas are higher than others but with the smaller lines it evens out.
  - iv. Restricted Tuition Budget 34% spent. Special Education very high but rest of the lines are good.
  - v. General District Expenses and Leach : Looking Good.
- d. Tax Receipts:
  - i. Very slow to come in.
  - ii. Grant and Donations not much coming in.
  - iii. Construction Funds slight uptick going out the door. More to come in the Spring.
- e. Debra Sharrow made a motion to recommend approval of the report, seconded by Tanya Kerns. Motion carried 6-0

**Meeting Closed:** 6:14 pm

Minutes prepared by: Molly Keohane, Secretary