

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for <03.03.2026>

Called to Order: The meeting was called to order by Matt Jacobs at 5:32 pm.

Members in Attendance: Matt Jacobs, Emily Falcon, Tanya Kerns, Susan Jones, Dawn Green, Tramaine Smith, Molly Keohane

Members Absent: Debra Sharrow

Agenda:

I. Accept Previous Meeting Minutes

- a. Motion by Tanya Kerns seconded by Susan Jones for Minutes from the previous meeting to be approved.
Vote was 6-0 minutes motion carried.

II. Monthly Variance Report (as of January 2026)

- a. Fiscal year is 58% complete.
- b. Revenue
 - i. State: Some monies received but not added to lines yet.
 - ii. Local:
 1. Tax receipt in with 2 installments and is a healthy amount.
 2. 88% received
 3. Choice and Charter bills have been paid.
 - iii. Federal:
 1. 88% received.
 2. Return to Learning Grant will be coming in
- c. Expenditures:
 - i. School Budgets: No concerns.
 - ii. Staying low due to uncertainty
 - iii. Encouraged buildings not to buy and store up supplies purchase only as needs arise.
- d. Discretionary Budget
 - i. Movement of funds will be continued as needs arise
 - ii. 59% spent
- e. Restricted Funds
 1. 53% spent.
 2. Running as expected.
- f. Tuition Budget
 1. 55% spent.
 2. No programs cut
 3. Special Education line is up due to staffing needs and contracting of services, and work force issues
- g. General District Expenses
 1. One Time Buy item line is looking successful. It is not being used as often
 2. 55.8% spent.
 3. Child Nutrition 59.43% spent due to raise in price of food. No sign of trouble.
 4. Bus Driver and Cafeteria Staff substitutions are under a different line now.
- h. Transportation
 1. 62% spent.

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2. Next year will work to slim down the line due to differently making numbers match the way State divides up the funding.
- i. Tax Collection
 1. Good collection: taxes came in but there may be a delay again next year.
- j. Private Grants/Donations
 1. No donations
- k. Construction Funds
 1. Funds moving out smoothly no issues.
- l. Tanya Kerns made a motion to recommend approval of the report, seconded by Dawn Green.
Motion carried 6-0

Meeting Closed: 6:09 pm