

Capital School District
945 Forest Street
Dover, DE 19904-3498



CAPITAL
SCHOOL DISTRICT

Wednesday, August 13, 2014
District Office Conference Room 126
MINUTES

Budget Oversight Committee
Dennis Hallock, Chairperson
Joyce Denman, Ed.D.
William Garfinkel
Tina Huff, Ed.D.
Cheryl Jenkins
Kirk Johnson
Vanessa Withers-Little
Sean Sokolowski, Business Manager

(D)	DISCUSSION
(I)	INFORMATION

Budget Oversight Committee Members Present:

Joyce Denman, Ed.D.
William Garfinkel
Vanessa Withers-Little

Also Present

Sean Sokolowski, Business Manager

The meeting was called to order at 11:40 a.m.

1.01 Roll Call – Establishment of a Quorum

Quorum was not established with three members present.

2.01 Review and Approval of minutes

Without a quorum the minutes from July 30, 2014 were tabled until the next meeting.

2.02 Financial Position Report

Mr. Sokolowski presented the Financial Position Report. This report is mandated by law and is submitted to DOE three times a year: August 31st, February 1st, and May 1st. The report is designed to make the State aware of any districts that may incur a cash flow shortage. The report is designed to encapsulate the local funds, Div II, Div III, Cash Option, and Tax relief funds. These are the funds that the District uses to fund the general operations of the District. Capital had an unencumbered balance of \$23,779,293.27 as of 7/1/14 with expected revenues of \$2,105,722 from July 1st through October 15th. Projected expenditures are \$6,397,025.26 through October 15th to leave an estimated available balance of \$19,850,975.96. The District's expenditures are projected to exceed its revenues this year.

2.03 Policy #400-08 Use and Supervision of School District Facilities

Mr. Sokolowski presented the recommended changes to the Use of School Facilities Policy. The changes revolved around the opening of the new Dover High School and altering the rental fees to correspond to the upgraded facilities at the new school.

2.04 Monthly Reports

Monthly reports were distributed.

2.06 Future Meetings

Future meetings were not discussed, but the next regularly scheduled meeting will be in October.

3.01 Adjournment

There being no further business, the meeting was adjourned at 12:34 pm.