

Capital School District
198 Commerce Way
Dover, DE 19904-3498

Wednesday, August 17, 2016
District Office Conference Room 126
MINUTES



Budget Oversight Committee

Dennis Hallock, Chairperson
Joyce Denman, Ed.D.
William Garfinkel
Toriano Giddens
Tina Huff, Ed.D.
Kirk Johnson, Ph.D.
Vanessa Withers-Little
Sean Sokolowski, Business Manager

(D)	DISCUSSION
(I)	INFORMATION

Budget Oversight Committee Members Present:

Dennis Hallock, Chairperson
Joyce Denman, Ed.D.
William Garfinkel
Kirk Johnson, PhD

Also Present

Sean Sokolowski, Business Manager

The meeting was called to order at 11:13 a.m.

1.01 Roll Call – Establishment of a Quorum

Quorum was established with four members present.

2.01 Review and Approval of minutes

Mr. Sokolowski presented the minutes from the June 15, 2016 meeting. A motion to approve the minutes as presented was made by Mr. Hallock, seconded by Dr. Denman, and were approved on a unanimous vote (4-0).

2.02 Financial Position Report

Mr. Sokolowski presented the Financial Position Report. This report is designed to alert DOE to Districts that may be experiencing cash flow shortages. The report is required to be submitted to DOE three times a year. This particular report identifies potential cash flow shortages in October. The District has projected \$23,013,340 of funds available through October 15th. Projected salaries for July 1st to October 15th equal \$5,391,765 and expected non-salary expenses are expected to be \$1,530,578, leaving an available balance of \$16,089,996. Consequently, Capital does not have an anticipated cash shortage as of October 15th.

2.03 Delinquent Taxes

Mr. Sokolowski presented the delinquent taxes for the previous 6 years. Over the six years, the delinquent taxes have remained steady at around \$2.3M. Consequently, there has been no significant increase in the delinquencies. The CBOC will continue to monitor the delinquent taxes.

2.04 Gate Receipts

Mr. Sokolowski presented the gate receipts for the previous six years. The gate receipts have consistently been around \$35K with the exception of FY 15. During that year, the new high school was built and it is speculated that the interest in the new school drew record attendances that year.

2.05 Energy Incentive

Mr. Sokolowski presented the FY 16 Final Energy Incentives. The Energy Incentives are calculated by converting kWh, CCF's, and oil and propane into KBTU's. A baseline with an average for the buildings was established. If the schools perform better than the average, then half of the savings are distributed back to the buildings that achieved energy efficiency.

2.06 Monthly Reports

The July 31, 2016 monthly reports were disseminated and discussed with the members.

2.07 Future Meetings

The next meeting will be scheduled for October 18, 2016 at 11:00am.

3.01 Adjournment

There being no further business, the meeting was adjourned at 1:27pm.