

Brandywine School District
District Finance Committee
Minutes of the Meeting of August 14, 2024

Members Present: Chuck Landry, Matt Auerbach, Ronald Kimbrough, Victor Ferzetti, John Skrobot III, Jack Vinokur, James Hanby (Chairperson)

Members Absent:

Other District Representatives Present: Jill Floore-Chief Financial Officer, Lisa Lawson Superintendent, Angie Thomas-Manager of Finance, Rebecca Lurty – Finance & Procurement Associate

Members of the Public: Willie Pollins

The meeting was called to order by Mr. Hanby at 5:04 P.M.

I. Approval of Minutes – June 10, 2024 Meeting

The minutes of the June 10, 2024 meeting were introduced for review and approval.

A motion to approve the minutes as submitted was introduced by Mr. Landry; seconded by Mr. Vinokur; Approved unanimously.

II. Fiscal Closeout FY 2024

Ms. Floore introduced Superintendent, Dr. Lisa Lawson and all attendees did an introduction.

Ms. Floore led the Committee through the June 30, 2024 Monthly Financial Report letting them know that we ended on target.

a. Revenue Report

Ms. Floore presented the revenue report. She reported that the revenues ended in good shape. Ms. Floore touched on areas related to tax receipts, cost recovery, an increase in state transportation for homeless, unique alternatives, Bush tuition and nutrition.

b. Operating Unit Expenditure Report

Ms. Floore presented the expenditure report. She discussed the different areas that were above and below budget and noted that overall, we came in at 99.5% of budget. A discussion was held to see if we can better align expense increases related to revenue increases and provide more clarity in the report.

Ms. Floore presented the prior year appropriation expenditure as well as ESSER expenditure. While the FY24 ending balance showed ESSER available Ms. Floore noted that as of 8/14/24 it is had all been expended.

a. Cash Flow

The actual carryover balance for June 30, 2024 is \$6.6 million which was slightly higher than the projected.

A motion to approve the Fiscal Closeout FY2024 subject to audit was introduced by Mr. Hanby; seconded by Mr. Auerbach. Approved unanimously.

III. Fiscal Year 2025 Preliminary Budget

Ms. Floore walked the committee through the FY25 preliminary budget. She noted the .25 cent tax increase as part of last year's referendum as well as the increase interest line. Ms. Floore also discussed the new state regulation regarding the calculation of charter tuition dollars and the salary increases related to the adoption of the State Public Employee Compensation Committee recommendations.

A motion to approve the Fiscal Year 2025 Preliminary Budget was introduced by Mr. Hanby; seconded by Mr. Landry. Approved unanimously.

IV. July 31st Monthly Financial Report

Ms. Floore led the committee through the July 31st Financial Report.

a. Revenue Report

Ms. Floore noted that most taxes have not been received yet because the tax due date is September 30. Consequently, local funds are only at 8.9%.

b. Expenditure Report

Ms. Floore explained it is the first month of FY25 and there have not been many expenditures.

A motion to approve the July 31, 2024 Financial Report was introduced by Mr. Hanby; seconded by Mr. Auerbach. Approved unanimously.

V. Old Business

a. Committee By-Laws

Ms. Floore was able to find the old Committee charter, which was provided at the meeting. The committee is going to look at them and discuss at our next meeting to develop recommendations.

VI. New Business

Mr. Hanby explained to the committee that he is resigning, he asked Mr. Landry to step up as committee chair until formal procedure can be implemented. Mr. Landry accepted. A motion to

appoint Mr. Landry as interim committee chair was introduced by Mr. Hanby and was seconded by Mr. Auerbach. Approved unanimously.

VI. Public Comment

Mr. Pollens asked if Hanby Elementary School had an increase in enrollment since their budget had increased. Ms. Floore explained the increase was due to the 15% carryover from last year's budget. A discussion was held.

It was also asked if lines could be added to the financial reports to make reading them easier. Another request was to send out meeting invites for the full year. A conversation was held.

The next DFC Meeting is scheduled for September 11, 2024.

A motion to adjourn was introduced by Mr. Skrobot; seconded by Mr. Landry. Approved unanimously.

The meeting was adjourned at 7:22 P.M.

This meeting was held in person with a Zoom option available.
Respectfully submitted by Beth Curry, Associate Specialist