

Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for March 30, 2026 – April 2026 Meeting

Called to Order: 5:37pm

Members in Attendance: Debra Sharrow, Emily Flacon, Matt Jacobs, Susan Jones, Dawn Green, Tanya Kerns

Agenda:

I. Accept Previous Meeting Minutes

- a. Susan Jones moved to accept the previous meeting minutes, seconded by Dawn Green. Motion carried 5-0.

II. Monthly Variance Report (as of February 28, 2026)

- a. Fiscal year is 67% complete.
- b. Revenue:
 - i. State: Not much movement in funds since last update, will expect movement as the year comes to a close.
 - ii. Local:
 1. Receipts coming in strong now that billing issues from the reassessment have been completed.
 2. Interest is now on-target: Final budget was decreased due to the delay in receiving local funds.
 - iii. Federal: Nothing unexpected has occurred.
- c. Expenditures:
 - i. School budgets: They are collectively looking low right now as they were being held at 75% of last year's budget until the final budget for 2026 was approved. Expect that spending will now pick up to close out the school / fiscal year.
 - ii. State Security Grant: Currently showing as overspent, which cannot happen on grants lines, there are some miscoded items that need to be corrected.
- d. Approval Recommendation: Dawn green moved to recommend approval of the report, seconded by Tanya Kerns. Motion carried 5-0.

Meeting Closed: 6:07pm