Colonial School District Citizens' Financial Oversight Committee

Meeting Minutes for <06.02.2026>

Called to Order: The meeting was called to order by Matt Jacobs at 5:33 pm.

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

Members Absent:

Agenda:

I. **Accept Previous Meeting Minutes**
   a. Motion by Debra Sharrow 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 April 30, 2026)**
   a. Fiscal year is 83% complete.
   b. Revenue
      i. State: Most revenue is in. Waiting for the last amount for Salaries and health Insurance. 90% has been received.
      ii. Local:
         1. Tax receipts are still coming in and is a healthy amount.
         2. 98% received
         3. Cost recovery is good.
         4. Building Rental is good.
         5. Cafeteria went up a little.
         6. Charter bills are fine.
         7. Technology Maintenance match will be in appropriation, but not moved yet. Emily will double check this line.
      iii. Federal:
         1. 92% received.
         2. Final adjustments made by State after final budget sent.
   c. Expenditures:
         1. School Budgets: lightly spent 67% spent overall. 72% Obligated
         2. William Penn Sports are high, will look to see if anything can be moved to One Time Purchases line.
   d. Discretionary Budget:
         1. Overall Discretionary Budget is within reason 86% obligated, 83% spent.
         2. CEA Tuition $ line was just added last year. The application process has been put in but waiting for grades to come in before payment can be made. Hopefully will hit before the end of the school year.
   e. Blended Budgets:
         1. Tech Equipment and Repair- Salary numbers taken out to give team enough room to stay within budget.
         2. Utilities-Both fuel and energy running high but State helps supplement overages.
         3. State Security Grant not over budget. Coding is incorrect.

Minutes prepared by: Molly Keohane, Secretary

4. This line is varied in spending but over all a little underspent, working to get the budget matched from State and Federal lines to get the money spent.

f. Restricted Funds
    1. Special Education Services were underestimated or State cost of placements. Adjusts will be made to fix this problem.
    2. Overall, this line is underspent and under incumbered.
g. General District Expenses
    1. Over Budget on this line.
    2. Might be due to the Construction audit.
    3. Child Nutrition line up due to raises in price of food.
    4. Bus Driver and Cafeteria Staff substitutions are under a different line now.
h. Transportation
    1. The coding change in this line has not made a change in the variance. Emily sees a change in the numbers reported. She will check this line to make sure it is accurate before going to the board. Emily continues to see increases in the number of homeless students in the district.
i. Leach
    1. 79% Spent. 81% Obligated.
    2. No unmet needs reported.
j. Tax Collections
    1. April was a good month received
k. Grants and Donations
    1. No news.
    2. No donations
l. Construction Funds
    1. Still working on getting other projects off the ground. Facilities teams are working on getting projects up and running.
    2. Audit money from the State is for Leach.
m. Tanya Kerns made a motion to recommend approval of the report, seconded by Susan Jones. Motion carried 7-0

Questions from the Public

Leatrice Bantum Independent Civic Advocate raised some questions concerning Specific Student Beneficiaries of Opportunity Funding Grant programs. Discussion was held.

Meeting Closed: 6:48

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