Brandywine School District
District Finance Committee
Minutes of the Meeting of December 11, 2019

Members Present: James Hanby (Chair Person), Chuck Landry, John Skrobot, III, Matt Auerbach, Victor Ferzetti, Susan Koski, Jack Vinokur, Chris Milionis

Members Absent: None

Other District Representatives Present: Jason Hale, Chief Financial Officer, Mark Holodick, Superintendent, Angie Thomas, Business Specialist

The meeting was called to order by Mr. Hanby at 5:00 P.M.

I. Approval of Minutes – November 13, 2019 Meeting

The minutes of the November 13, 2019 meeting were introduced for review and approval.

A motion to approve the minutes was introduced by Ms. Koski; seconded by Mr. Ferzetti. Approved unanimously.

II. November 30, 2019 Financial Report

The November 30, 2019 financial report set was introduced for review. Dr. Hale led the committee through the reports.

a. Revenue Report

The September 30th Unit Count has been authorized and finalized and the district will receive the rest of the state funds based on the final count.

The district has received the bulk of its tax money.

b. Operating Unit Expenditure Report

Budgets are being reviewed with Principals and Directors. Everything is in line with where it should be for this time of the year.

The district is at roughly 39.5% on local salaries and 16.67% on federal.

The Accounts Payable Department continues to work on cleaning up prior year expenditures.
c. **Cash Flow**

The projected carryover balance for June 30, 2020 is $10.1 million. This number has stayed pretty consistent over the course of the last several months. The December report will have all of the information needed to make an accurate projection for June 30th. The money that the district gets from Choice will be reflected on the December report.

A motion to approve the November 30, 2019 Financial Report was introduced by Mr. Landry; seconded by Ms. Koski. Approved unanimously.

III. **Final Operating Budget FY 2020**

The District Finance Committee and the Board of Education reviewed the Final Operating Budget in November. There were no significant changes to the budget since the committee reviewed it in November.

A few of the minor changes include:

- Language was added on page one under **Enrollment and Units** to note the increase the district continues to see in special education students.
- Correction on page six under **District Finance Committee** to read in the last sentence, “The committee is made up of **five** independent…”
- A footnote was added to the bottom of page 11 noting that Operating Units were adjusted to reflect changes in the organizational structure.

After a review of the budget a discussion ensued regarding the impact of charter schools on public school enrollment.

A motion to approve the FY 2020 Final Operating Budget was introduced by Mr. Landry; seconded by Mr. Vinokur. Approved unanimously.

IV. **Board Meeting Follow Up**

The October 31, 2019 Financial Report was approved.

V. **Other Business**

There was no other business.

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

The meeting adjourned at 5:55 P.M.

Respectfully submitted by Joni Ciolko, Senior Administrative Assistant