Brandywine School District
District Finance Committee
Minutes of the Meeting of July 10, 2019

Members Present: James Hanby (Chair Person), Matt Auerbach, Susan Koski, John Skrobot, III, Victor Ferzetti

Members Absent: Chris Milionis, Jack Vinokur, Chuck Landry

Other District Representatives Present: Jason Hale, Chief Financial Officer, Mark Holodick, Superintendent

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

I. Approval of Minutes – June 12, 2019 Meeting

The minutes of the June 12, 2019 meeting were introduced for review and approval.

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

II. June 30, 2019 Financial Report

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

a. Revenue Report

State salaries came in right on the mark of what was projected for the year.

Local funds came in as projected. Interest came in much higher than projected. The increase, according to the Treasurer’s office, is the result of maturing securities that have been invested in securities with a greater return.

All Federal funds have been received and are being spent down. The district is currently going through the Consolidated Grant Application process for FY 2020.

b. Operating Unit Expenditure Report

The schools utilized the majority of their funding for FY 2019. There were a few exceptions based on the timing of purchase orders. Lancashire has an encumbered amount of $35,000.00 as a result of iPads, furniture and playground equipment purchased late in the fiscal year.

As previously discussed, Special Education is over budget. There is the potential for the $250,000 in encumbrances could go down slightly as the district completes contracts and makes payments over the course of the summer.
There is an overage in the School Nutrition budget because they helped purchase some tables and additional equipment for the Claymont cafeteria.

The money to retrofit the Brandydine bus came out of local School Nutrition funds.

The Prior Year Appropriation Expenditures report is currently showing encumbrances from FY 2018, next month it will show the FY 19 encumbrances.

c. Cash Flow

The carryover balance for June 30, 2019 is $12.6 million.

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

III. Board Meeting Follow Up

The May 31, 2019 Financial Report was approved.

IV. Other Business

Two tax abatement requests that are going to the Board of Education for approval were shared with the committee. Every parcel in New Castle County is partially owned by every school district. If someone requests an abatement of taxes they need approval from every school district in New Castle County. The normal process for abatement is that the request be submitted to the home district first. This is because the home district will have the most significant portion of the abatement. For example, for one of the requests submitted the total amount of taxes is $10,877.98. Red Clay’s portion is $9,317.85 and the remaining $1,560.00 would be shared by Brandywine, Christina and Colonial.

Red Clay is the home district for the two abatements that are going to the Board for approval. These requests were approved by Red Clay’s Board. All districts must approve the abatement requests.

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

The meeting adjourned at 5:52 P.M.

Respectfully submitted by Joni Ciolko, Senior Administrative Assistant