

Report to the Board of Education
Tuesday March 13, 2018
Subject – February 2018 CBOC Meeting
 Citizens Budget Oversight Committee

The Citizens Budget Oversight Committee met on February 21 to review the District financial reports for January. Joining me were CBOC members: Laura Nash; David Stockman; Monica Moriac; Paul Sedacca and CFO Bob Silber. Members of our community in attendance: Begona P. Cano Gomez-Sedacca; Brandon Benson; Evan Prusisz; Dante Albertson; and Anthony Anderson. We are pleased to note that the last four members of the community are students attending Newark High School.

The Financial Reports reviewed for January were prepared by the District utilizing information from the State Accounting System. The balances from these internally generated reports align with reports generated by the State Accounting System. The reports provided by the District include a record of current expenditures and revenues. The documentation includes encumbrances, expenditures, and remaining funds available, as required by Delaware Administrative Code. The District, in addition, provides for Agency 3300 (our Agency directly supported by Local Tax Revenue) operating expenses identified by source of funds: State; Local Restricted; Local Unrestricted; Capital; and Federal.

For Agency 3300 receipts for the month were ~ (\$ 4.3 Million). State revenue of ~\$ 280 Thousand reflect state funding in categories tied to earned teaching units. Local receipts of ~\$2.3 Million were offset by Choice Payments ~(\$5.3 Million) and ~(\$1.6 Million) payment of Charter/Choice Restricted funds for a net local revenue for the period of ~(\$4.6 Million).

Non-Federal operating expenses year to date are ~\$ 135.3 Million, representing 55.93% of the approved budget, with 58.3% of the year completed. All variances are timing related, or the result of expenditures not included within the budget (School Internal Accounts). The CFO answered all questions raised by the committee during the meeting or the following morning.

Receipts for the Special Agencies were primarily payments by Christina School District in the form of an advance against tuition billing. Expenditures are aligned with approved budgets.

| | Receipts for the Period | Expenses YTD | Percent Of Final Budget |
|---------------------------------|--------------------------------|---------------------|--------------------------------|
| Delaware School for the Deaf | ~ \$ 220 Thousand | ~\$ 7.0 Million | ~56.32% |
| District Programs (ILC & REACH) | ~\$ 530 Thousand | ~\$ 13.4 Million | ~56.96% |
| Delaware Autism Program | ~ \$ 830 Thousand | ~\$ 20.6 Million | ~59.67% |

New Business Discussed:

- Leasing of Naming Rights – discussion continued in the development of a document for consideration by the Board
- Statement made by Paul Sedacca (Educator Representative) supporting consideration of Summer School for all grade levels

Our next meeting is scheduled for Wednesday, March 21 at Gauger-Cobbs Middle School, in the Professional Library, with a start time of 6:30pm. Please join us if your schedule permits.

Respectfully submitted,

Bud Mullin

Bud Mullin, Co-Chair

Citizens Budget Oversight Committee