

**Early College High School at Delaware State University
Finance and Facilities Committee
and
Citizens Budget Oversight Committee**

Minutes of February 28, 2019 Meeting

A meeting of the Board’s Citizens Budget Oversight Committee was held on February 28, 2019 at the Early College High School at Delaware State University with the following attendance:

Finance & Facilities Committee	Citizens Budget Oversight Committee
Members Present: Dr. Evelyn Edney, Dr. Marsha Horton, Dara Savage, Charles McDowell, Lois Hobbs, Crystal Gillis	Members Present: Dr. Evelyn Edney, Dr. Marsha Horton, Richard Riggs, Dara Savage
Members Absent: Ronald Pinkett	Members Absent: Ronald Pinkett

Others Present: Dorcell Spence (Neely & Spence), Timothy Yancy (ECHS), Nyia McCants (ECHS)

Call to Order:

The meeting was called to order by Dr. Marsha Horton, ECHS Board President

Update on Financial Results (as of 01/31/19):

- Dorcell Spence reviewed the budget highlights

Final reconciliation of state receipts is to be complete by Department of Education by Jan 20, 2019

All district local funds have been received as January 2, 2019

Expenditures:

o The Account Code Expenditure Detail Report reflects 47.3% of the budget for all funding sources has been expended, while the ratio for State and Local funding reflects 48.3%. § Acct Code 55051 Consultants for services paid final—100%

§ Acct Code 55452 Insurance paid in full—100%

§ Acct Code 55101 Postage is not cyclical where purchases are made on an as need basis—73.6%

§ Acct Code 55506 Custodial Services for completion in a designated timeframe—72.7%

§ Acct Code 55641 Food Service—Aramark contract still remains unresolved

§ Acct Code 56145 Computer Supplies expense of \$8,999.97 will be recoded to the Christina School District Settlement restricted allocation as an allowable expense.

§ Acct Code 56128 Medical Supplies are not cyclical where purchases are made on an as need basis—63.9%

§ Acct Code 56960 Athletic Supplies are not cyclical where purchases are made based upon the needs of the athletic season—78.1%

- o 15 of 26 payrolls have been expended for a ratio of 57.7%

§ State and Local Payrolls—based upon the time period completed 57.4% salary and 54.4% OEC.

- o The Web Report reflects 48.1% of the budget for all funding sources has been obligated and expended, while the ratio for State and Local funding reflects 49.2%.

- o Budget for FY2019 is currently funded by One-Time Funds of \$143,118 excluding the Accounts Payables amount of \$56,962 supported by state/local.

§ The Line of Credit has additional support of \$100,000. § If the 2% required contingency amount of \$80,764 is not used it would minimize a negative impact to the Financial Framework. In addition, should enrollment improve to the approved amount of 425 for

Contingencies

- o 2% Contingency 80,764.00

- o Notes to Budget: (for set-asides excluded from the budget)

§ Summer Pay 338,786.00 § Strategic Plan 78,616.00

Call for the approval of final budget

Approval to pay down the line of credit for 100,000

ECHS received approval to pay down the line of credit by 100,000

Enrollment update:

122- 9th grade applications

19- 10th grade applications

141 total applications

Facility Update

Strategic Planning

Add resources

Enrollment program

Importance of enrollment

Financial framework

Athletic participation analysis

Transportation – dart bus

Adjournment at 5:00pm (Motion-Mc Dowell, 2nd -Horton)