

**MINUTES OF A MEETING OF THE CITIZENS BUDGET OVERSIGHT COMMITTEE**

**THOMAS A. EDISON CHARTER SCHOOL**

**WILMINGTON, DELAWARE**

**September 14, 2022**

<b>Committee Members</b>	<b>Present</b>	<b>Absent</b>
Christopher Belcher		<b>X</b>
Mikkel Christie	<b>X</b>	
Tanyell Howard		<b>X</b>
Richard Riggs	<b>X</b>	
Wayne Cooper	<b>X</b>	
Patricia Winder	<b>X</b>	

The meeting was called to order at 6:08pm.

The June 8, 2022 CBOC minutes were presented and approved.

**Financial Report**

The Committee reviewed the July 31, 2022 Financial Update Report presented by Mrs. Winder. A copy is attached. The Actuals as of 7/31/2022 were as follows:

\$3.9 million in Revenues, \$1 million in Expenses, and Cash On Hand of approximately \$2.9 million. This leaves an unfavorable variance of \$535,429 at 7/31/2021.

Mrs. Winder reported that the first portion of state funds have been received. We received 75% of the unit count based on the May numbers. We will get the trued up balance in December. Including the Charter Transportation which is now two categories we received approximately \$3.5M. As the year goes on amounts will go up as enrollment numbers go up for the September count. However, the current enrollment is 635. We don't think we'll meet the budgeted enrollment of 700 students. This is due to less kindergarten students, COVID, and no advertising. Also, we did not get the Century 21 grant and the plan is to use Title IV funds and ESSER grant monies for after school and summer camp.

Mrs. Winder reported we will not start receiving local funds until October when the first 35% is due.



The J.P. Morgan Commercial Card reconciliation for July 2022 was reviewed.

**2021/2022 Audit**

Vince Barbone, of Whisman Giordano & Associates, LLC. was here on August 9, 2022 to begin the audit fieldwork. We are expected to receive a draft of the audit by 9/19/2022 to submit to DDOE for the charter renewal. Nothing has been brought to my attention as an audit concern.

**New Business/Open Discussion**

We discussed recruiting additional committee members.

We also discussed recording of the CBOC meeting.

**2022-2023 Meeting Dates**

- December 14, 2022
- March 8, 2023
- June 7, 2023

The meeting adjourned at 6:25.

