

minutes

DMA Finance Committee		
4.23.2026	4:00PM	WebEx Meeting
Committee Chair	Donald McLamb	
Attendees	Ken Gatson, Glen Outten, Nicole Krajewski, Donald McLamb	

I. Meeting Minutes

- a. Approval of March 19, 2026, meeting minutes with one recommended adjustment

II. Financial Reports

- a. Discussed 03/31/26 Final Budget vs. Actual Results
 - i. Currently at 75% of the budget year. Received approx. \$9.5M (101%) of anticipated revenue for the year. In March, we collected approx. \$80k. \$50k was from athletic fees. State & other state funding is over last year to date amount by approx. \$600k.
 - ii. Other revenue items discussed were:
 - a. Local Funding revenue increased by \$20k in March and \$18k was from interest income on fund balance with state.
 - b. Admin & fundraising had no collections in March. Budgeted admin fee revenue will be difficult to achieve before year end.
 - iii. YTD expenses are 76% of our total budgeted expenses.
 - iv. Health Insurance expense is currently \$618k and full year total budget is \$720k. We continue to run over our YTD Budgeted amount by \$78k with three months to go.
 - v. Other Professional Services expenses are over full year budget by approx. \$30k. As discussed in prior meetings, the school is seeing more substitution needs from teachers, nurses, janitors and additional costs related to special need cadets.
 - vi. The Committee isn't aware of any unbudgeted material expense items before year end.
 - vii. Discussed several different revenue and expense line items and possible reasons for variances to budget. Committee members were comfortable with reasons for variances.
 - viii. The Committee noted as of 3/31/2026 the school has a YTD surplus of \$2.28M. In February this surplus was \$3M. Since most of school revenue is collected at the beginning of the

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year, we anticipate this surplus will continue to be reduced as we progress toward year end.

III. OTHER ITEMS

- a. Local Fund Balance- Committee reviewed quarterly Local / Cash balance. As of 3/31/2026 the balance is approx.\$5.2M. This is a \$566k increase since 12/31/2025 which was mainly from local revenue collections and a larger donation.
- b. The Finance Committee discussed the CBOC. The CBOC next meeting is scheduled for 5/20/2026 and expecting to review January-March 2026 transactions.
- c. Ken is reviewing State of Delaware grants to ensure they are expended by 6/30/2026. The school needs to have recorded at least two weeks prior because system closes for year end. Federal Grants have until 11/30/2026 to be expended.
- d. Next Meeting May 13, 2026, at 12:00pm