

# minutes

Delaware Military Academy - Citizens Budget Oversight Committee		
12.3.2025	4:00 PM	WebEx
Committee Chair	Donald McLamb	
Attendees	Kellie Cruz, Jason Paradise, Kenneth Gatson, Donald McLamb	

## I. Meeting Minutes

- a. Approved May 8, 2025, meeting minutes.

## II. Financial Reports

- a. The Committee reviewed and discussed the 10/31/2025 Preliminary Budget vs. Actual Results. Since cadet numbers are not finalized, the budget remains preliminary.
- b. Chair noted Local funding YTD collections is currently under last year Local funding collections. This delay in collections was attributable to the real estate tax reassessment and should be resolved soon.
- c. Chair also noted various expense items and Total YTD expenses incurred were \$3.28M or 34.6% of budgeted expenses.
- d. Audit fieldwork was completed on 6/30/2025 Financial statements and an unqualified opinion was issued.
- e. Discussed Local Fund Balance of approximately \$3.7M as of 9/30/25
- f. Current year budget review process for year end 6/30/26 was discussed.

## III. Transaction Review

- a. Discussed the support provided for 2.5% of 2025 transactions for the months of April through September 2025. The committee didn't note any exceptions after independently reviewing and agreed to move forward to October – December 2025 transaction review.

## IV. Other Items

- a. Next meeting dates - February 18, 2026 and May 20, 2026

## V. Motion to adjourn.