

Dr. Nick T. Manolakos Headmaster

Citizens Budget Oversight Committee

January 13, 2016

<u>In Attendance</u>: Sheryl Zitzelberger, Denise Parks, Mike Padovani, Karen Thorpe, Riccardo

Review of December minutes

Review of Monthly Financial Statement

- State revenues increased
- Local revenue
 - o \$211k was received from insurance for damage from building 26/27

Conservative approach to forecasting

State has raised rates for health insurance in July and September after budget was set

After Care

- Forecasted to break even or about \$15k
- Goal is to run on federal monies

Food Service

- Trending negative
- Only taking federal monies
- State monies not accounted for yet, but it still goes to the bottom line

High School

- Renovations cost not in operating budget
- HS Administration not in budget through June

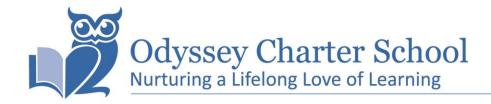
Other Professional Services

- \$18k commission, Peter Savhn
- Fundraising campaign

Modular

• \$4500/month rent

Meeting adjoined 6:59pm



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