



Citizens Budget Oversight Committee

January 13, 2016

In Attendance: Sheryl Zitzelberger, Denise Parks, Mike Padovani, Karen Thorpe, Riccardo

Review of December minutes

Review of Monthly Financial Statement

- State revenues increased
- Local revenue
 - \$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 adjourned 6:59pm



Odyssey Charter School

Nurturing a Lifelong Love of Learning

Dr. Nick T. Manolakos *Headmaster*



Building #20, Barley Mill Plaza
4319 Lancaster Pike | Wilmington, DE 19805
T: 302 994 6490 | F: 302 994 6915
www.odysseycharterschooldel.org