



## Citizen Budget Oversight Committee Minutes

**July 17, 2019**

**Attendees: Paul Brooks, Denise Parks, Michael Padovani, Evan Winokur, George Hantzandreou, Vanessa McCall, Jason Sheehan, Renee Beamer, Karen Thorpe, Riccardo Stoeckicht, and Richard Riggs, DOE**

Call to order:

Evan Winokur - 1<sup>st</sup> motion

George Hantzandreou- 2<sup>nd</sup> motion to begin the meeting. All approved

Meeting began at 6:19 p.m. Minutes from April 17, 2019 were reviewed.

Review and Approval of minutes:

Jason Sheehan – 1<sup>st</sup>

George Hantzandreou – 2<sup>nd</sup> motion to approve the minutes. All approved

### **Financials for May/June were reviewed:**

Revenue:

- Final budgeted revenues are \$28,999,078
- Revenues collected to date are \$29,480,208 which represents 101.66% of budgeted revenues for year fiscal year ending June 30, 2019.
- No rental or transportation income was received for June but will resume with beginning of new school year.
- Projected cash on hand is \$4,774,882. The beginning cash balance was \$3,574,520.
- The following items are included in the cash balance but are restricted funds:
  - Capital Campaign – Construction Cost \$ 96,694
  - Cafeteria – Food Service Operations \$ 60,680
  - Federal Funds – School Operations \$415,410
  - Minor Capital – Facility Costs \$281,684
  - School Safety & Security – Special Project \$ 41,183
  - Total \$895,651

Expenses:



- Final budgeted expenses are \$26,035,357 (including contingency)
- Expenses to date are \$24,705,326 and encumbrances of \$76,057 which represents 95.18% of the budget.

The St. Thomas sale fell through and was refinanced for an additional 10 years. The property is still being marketed for sale or lease.

### **The draft 2020 Budget Proposal was reviewed**

- Enrollment for FY 2020 is based on 1892 students
- Revenues are forecasted conservatively until the student count is completed and state and local revenue is determined
- Expenses generally mirror 2019
- The salaries reflect the status quo until negotiations are completed
- The budget reflects a deficit

Michael Padovani suggested that the start time of the CBOC be moved back to 6:00 to allow a full hour prior to the board meeting. This change will be implemented for the August 21<sup>st</sup> meeting.

The discussion of the CSAC recommendations for the CBOC will also be addressed at the August 21<sup>st</sup> meeting.

Motion to adjourn:

Evan Winokur – 1<sup>st</sup>

George Hantzandreou – 2<sup>nd</sup> , All approved