

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 - 1st motion George Hantzandreou- 2nd 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 – 1st George Hantzandreou – 2nd motion to approve the minutes. All approved

Financials for May/June were reviewed:

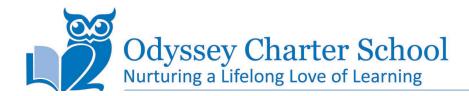
Revenue:

- 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:

0	Capital Campaign – Construction	Cost	\$ 96,694
0	Cafeteria – Food Service Operation	ons	\$ 60,680
0	Federal Funds – School Operatio	ns	\$415 <i>,</i> 410
0	Minor Capital – Facility Costs		\$281,684
0	School Safety & Security – Specia	al Project	<u>\$ 41,183</u>
0	Total		\$895 <i>,</i> 651

Expenses:

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- 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 21st meeting.

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

Motion to adjourn: Evan Winokur – 1st George Hantzandreou – 2nd , All approved

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