

Minutes from Odyssey CBOC meeting June 24, 2020

Meeting was conducted via ZOOM and was called to order at 5:15PM

Attendees: Paul Brooks

Riccardo Stoeckicht Evan Winokur Karen Thorpe Jeff Koss Denise Parks

George Hantzandreou

The minutes from the meeting of May 20th were reviewed and approved with no changes. 1st Evan Winokur 2nd Paul Brooks

The April 2020 monthly report was reviewed

Revenue:

• The final budgeted revenues are \$32,222,543. Revenues collected to date are \$31,619,391, which represents 98.1% of the total budgeted revenues for the year.

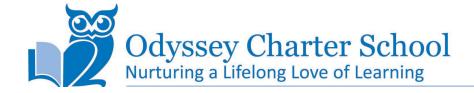
Revenues received in May consist of:

0	State Operations		(\$93,085)
0	Other State		\$5,286
0	Federal (DEA Grant)		\$136
0	Local School District Trans	fers	\$14,747
0	After Care		(\$440)
0	Food Service		\$473
0	Rent Proceeds		\$114,568
0	Tenant Billings		\$16,000
0	Student Body Activities		\$15,797
0	Zions Proceeds (Reserve M	Ioney for Repairs)	\$196,789

 Reconciliation of Capital Campaign needs George Hantzandreou and Elias Rigas approval to transfer WSFS Check for \$27,735 into the FSF State System

Expenses:

- The final budgeted expenses are \$29,686,463 (including contingency).
- Expenses to date are \$25,828,417 and encumbrances of \$85,364, which represents 87.29% of the budget.



General:

- The CARES Act revenues and expenses for COVID19 are not reflected in the projection.
- The payment due per DEDOE pf \$93,085.28 has been completed via revenue reduction, leading to Odyssey being formally being removed from probationary status.
- A timing variance caused by the shutdown has funneled a significant portion of the transportation revenue to a large June catch-up payment. (Payment has been received).
- Final reimbursement from State for PPL substitutes to occur in June.
- The P card system will be changed from 1 single card to 3 departmental cards.
 - Facilities John Stewart
 - o IT Deno Charalambides
 - o Business Office Jeff Koss

The ending cash balance is projected as follows:

Final Budget \$3,008,571
May Projection \$4,153,573
Positive Variance \$1,145,002

Motion was made to adjourn the meeting at 5:37PM 1st Paul Brooks, 2nd Evan Winokur