



May 26, 2015

Citizen Budget Oversight Committee Meeting

Elementary School Board Room

In Attendance: Nick Manolakos, Denise Parks, Ricardo Stoeckicht, Karen Thorpe, Sheryl Zitzelberger, Paul Brooks, Michael Padovani, Jen Ballas, Liz Reid, Dan Newcott

Guests: Jennifer Nagourney from DOE and Kate Klemas from OCS Board

Review of Minutes from 4/29

Jen Ballas made a motion to approve minutes with Denise Parks 2nd the approved with amendments.

Update on cash flow report reconciliation to bank statements and website

- Karen Thorpe reported that the financial statements were still be reconciled to the bank statements. Once the financial statements are reconciled they will be posted to the website. The timeframe for the posting of the financials is June 30, 2015.

2015/2016 Budget reporting framework

- The budget framework is presented to the committee. The teachers will be coded to show the general ledger account and cost center for both the general salaries and federal funds so that it feeds to the appropriate units. Additional costs centers will be added for Sports Booster and PTO. A separate program code will be used for the subsidized Greek program.
- Sheryl Z made the motion to approve the structure with the Sports Booster & PTO separate cost center and the program code for the Greek Program subsidized. Jen Ballas 2nd with all approving the budget structure.