

Academia Antonia Alonso

CBOC Meeting October 24th, 2019 Minutes

Attendees:

Mercedes Alonso
George Schaub
Maria Matos
Michelle Hastie
Dan Primiani
Shirley Moax
Scott Sheridan
Maria Alonso
Theresa Sardella

1. Call to Order
 - a. The meeting was called to order at 5:02
2. Review of the monthly reporting package through September 30th 2019 represents three months or 25% of the fiscal year.
 - a. The proposed preliminary budgeted revenues are \$9,613,434.11.
 - b. Revenues collected to-date are \$5,433,538.50 which represents 56.5% of the total budgeted revenues for the year.
 - c. Revenue received in June. consist of:

■ Interest	\$2,513.08
■ State Grants	\$100,530.00
■ Federal Funds	\$44,248.83
■ Local Tuition	\$514,549.08
 - d. Expenses
The proposed final budgeted expenditures are \$9,434,611. Expenses to date are \$1,928,579 with outstanding encumbrances of \$150,113 which represents 22.03% of the budget. (Without encumbrances, YTD expenses represent 20.44% of the budget.)
 - e. General
 - All of the federal and state grants that have been applied for have been approved. By mid-October we received 100% of the funding for the opportunity and mental health grants for the FY2020 Federal Grants
 - In September we began receiving 35% of our charter billing. Our charter billing was based on the May 1st count of students from 4 districts (Brandywine, Christina, Colonial and Red Clay). We received our tuition payments from the Red Clay and Colonial school districts. In October we received the payment received the payments from Brandywine and the

Christina districts. The September 30th Unit Count resulted in a revised amount of \$2.625 million. Our charter billing is projected to be \$27K higher than our preliminary budget.

- Our state appropriations will be finalized in November. We are projected to have an increase of approximately \$105,000. This number is not final as there are still adjustments that may need to be made to our personnel. Minor adjustments for personnel charges can be made after December.
- After our state appropriations are finalized, we will finalize our budgeted revenues and make revisions to the preliminary budget.

3. Public Comment

There was no Public Comment

4. Adjourn

- a. The meeting was adjourned at 5:32