

La Academia Antonia Alonso Charter School
Citizen's Budget Oversight Committee
January 25th, 2017

Attending: Veronica Vasko, Shawn Stevens, Brian Fahey, Maria Alonso, Riccardo Stoeckicht (IS), Richard Riggs (DOE)

Agenda

The meeting was called to order at 5:05 PM

- I Public Comment
 - i. There were no members of the public present
- III Announcements
- IV Adjourn

II Review of December Reporting Package

The period ending December 31, 2016 represents six months or 50% of the fiscal year.

Revenues

* The preliminary budgeted revenues are \$5,925,633.

* Revenues collected to-date are \$4,702,103 which represent 79.4% of the total budgeted revenues for the year.

* Revenues received in December consist of the following:

o Interest earned \$410

o Local District Receipts \$904,667

o Christina Settlement \$39,265

* Based on the September 30th student enrollment count and teacher credentials received to date we have estimated state revenues to be \$3,010,781, an increase of \$321,843 as compared to the preliminary budget. DOE expects to have the final calculation in a few weeks.

* Local Revenue from school districts has been finalized and all receipts have been received with one exception. The Colonial School District's transfer has been received in January.

Expenses

* The proposed budgeted expenditures are \$6,022,298, including Building 26 fit-out.

* Expenses to date are \$3,132,899 and encumbrances of \$114,972 which represents 53.9% of the proposed budget.

General

* The final proposed budget is being presented for the Board's review with a vote scheduled for the February Board meeting.

III Announcements

i. There were no announcements

IV Adjournment

i. The meeting was adjourned at 5:29 PM