

Academia Antonia Alonso

**CBOC Meeting
February 26th, 2020
Minutes**

Attendees:

Mercedes Alonso
Cassandra McCay
Michelle Hastie
Scott Sheridan
Maria Alonso
Richard Riggs
Jennifer Jones
George Schaub
Lolita Haycurrie

1. Call to Order
 - a. The meeting was called to order at 5:04

2. Review of the monthly reporting package through January 31st, 2020 represents seven months or 58.33% of the fiscal year.
 - a. The proposed preliminary budgeted revenues are \$9,488,434.11.
 - b. Revenues collected to-date are \$8,965,064.29 which represents 94.49% of the total budgeted revenues for the year.
 - c. Revenue received in January consist of:

■ Interest	\$7,877.47
■ Cafeteria	\$42,106.75
■ School Activities	\$4,033.63
■ Federal Funds	\$84,344.55
■ Contributions	\$5,200.00
■ CSD Settlement	\$10,590.73
 - d. Expenses
 - The revised budgeted expenditures are \$9,387,467.03
 - Expenses year-to-date are \$5,338,633.04 (including outstanding encumbrances of \$24,432.00) which represents 56.9% of the budget (without encumbrances, YTD expenses of \$5,314,201.04 represent 56.6% of the budget).
 - e. General
 - In January we received \$104,063 in additional state appropriations that reflect updates to PHRST (note that in the revised budget we included \$75,000 in additional state revenue; the received amount is \$29,063 more).
 - Our current outlook reflects (13) months of rent payments. This is because we have to make sure the rent is received by the 1st of the month. This

impacts us from a cash flow basis; however in the audit the rent for July 1st should be recorded as prepaid rent (which will be a current asset and not a FY20 expense.).

3. Public Comment

There was no Public Comment

4. Adjourn

- a. The meeting was adjourned at 5:25