

**Academia Antonia Alonso**  
**Citizen Budget Oversight Committee**  
**Meeting Minutes**  
**May 24, 2017**

The meeting was called to order at 5PM.

Attendees:

Committee Members:

Maria Alonso  
Maria Matos  
Jose Aviles  
Shawn Stevens  
Norma Ivonne Antoniorgi

Others:

Karen Thorpe  
Richard Riggs

The monthly reporting packet was presented by Karen Thorpe.

The period ending April 30, 2017 represents ten months or 83.33% of the fiscal year.

**Revenues**

- The final budgeted revenues are \$6,194,796.
- Revenues collected to-date are \$6,047,016, which represent 97.6% of the total budgeted revenues for the year.
- Revenue received in April consists of:
  - Interest \$454
  - Before and After Care \$2,265
  - Federal Funds \$1,205

**Expenses**

- The final budgeted expenditures are \$6,177,367, including Building 26 fit-out.
- Expenses to date are \$4,746,708 with no outstanding encumbrances, which represents 76.8% of the budget.

**General**

- Expenses at Barley Mill Plaza for utilities and maintenance have been trending under budget. We are recognizing some savings in this area in the cash flow report but are keeping some contingency in these line items for unforeseen expenses.
- Savings are also recognized in the textbook line in the amount of \$30,000.
- The year-end cash balance is projected as follows:

Projection	\$148,845
Unspent 2% Contingency	<u>\$ 95,459</u>
Available for Operations	\$244,304
Summer Pay Reserve	<u>\$305,539</u>
TOTAL CASH	\$549,843

The meeting was adjourned at 5:20PM