

La Academia Antonia Alonso Charter School
CBOC Meeting
October 26th, 2016
Community Education Building

Attending: Brian Fahey, Veronica Vasko, Ivonne Antongiorgi, Richard Riggs (DOE), Maria Matos

Minutes:

Revenues

- The preliminary budgeted revenues are \$5,925,633.
- Revenues collected to-date are \$3,061,535 which represent 51.7% of the total budgeted revenues for the year.
- Revenues received in September \$258,893 of school district receipts and \$413 of local funds for interest earned.

Expenses

- The proposed budgeted expenditures are \$6,022,298.
- Expenses to date are \$1,651,333 and encumbrances of \$365,925 which represents 33.5% of the proposed budget.

General

- Local school district billings in the amount of \$1,582,506 have been calculated by the DOE. This is a decrease of \$125,832 as compared to the preliminary budget. The lawsuit regarding local revenue is expected to be settled by December 31st.
- Based on the September 30th student enrollment count and teacher credentials received to date we have estimated state revenues to be \$2,895,687, an increase of \$206,749 as compared to the preliminary budget.
- Actual teacher salaries are lower than estimated in the preliminary budget, resulting in potential savings of \$149,681.
- The preliminary budget includes \$40,000 for furniture and \$1,070,600 for building improvement for a total of \$1,100,600. The cost for the purchase of furniture and improvements is currently running over budget by \$196,660. These amounts have been adjusted in the estimated section of the report, and reflect the \$100,000 offset from Odyssey.
- We will continue to monitor and analyze revenues and expenses as we work towards a final budget.