**CITIZEN’S BUDGET OVERSIGHT COMMITTEE**

**January 19, 2022 – via Zoom**

**Minutes**

***Members Present:*** *Bill Ray, Richard Riggs, Eric Williams, Yana Moughan, Kevin Lair*

***Members Absent:*** *None*

***Others Present****: Shinelle Superville*

1. **A quorum was present, and the meeting was called to order at 4:00pm.**
2. **Review of minutes from previous meeting**

* October 2021 minutes were presented, reviewed, and unanimously approved.

1. **Committee member update**

* No Update

1. **Review of FY 2022 Budget**

* Bill Ray presented the final FY 2022 budget:
  + Final enrollment was 503 (preliminary budget was 500).
  + Final unit count was 37.09 (preliminary budget was 34.94).
  + Final revenues exceeded the preliminary budget by $382k, primarily due to the increase in unit count.
  + Due to the increased revenues, FTE was increased by 4 (2 academic advisors, 1 regular education teacher, and 1 special education teacher).
  + Other expense budget increases were reviewed in detail.
  + Overall, the School is projected to end the fiscal year in a strong financial position (approximately 69 days cash on hand).

1. **Review of November 2021 Financial Report.**

* Bill Ray presented the November 2021 Financial Report.
  + All significant budget variances as of 11/30/21 were addressed in the revised budget and previously discussed.

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* The cash disbursements from October 1, 2021 through December 31, 2021 were reviewed in detail.
  + Legal fees were reviewed in detail at the request of Eric Williams.
  + Large expenses over $15,000 were reviewed and explained.
  + No unusual expenses were identified by the committee.

1. **Other Matters**

* No other matters were presented to the committee.

1. **Next Meeting**

* The next CBOC meeting is scheduled for March 16, 2022, at 4:00 PM via zoom.

1. **The meeting was adjourned at 4:22pm.**