

Budget Report as of March 21, 2020

OPERATIONAL

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>	<u>% to Budget</u>
\$3,478,001.75	(\$2,207,378.59)	(\$1,031,300.29)	\$239,322.87	7%

INSTRUCTIONAL MATERIALS

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$12,550.47	(\$8,910.17)	(\$1,019.77)	\$2,620.53

Food Services

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$146,916.00	(\$89,410.55)	(\$51,307.34)	\$6,198.11

Activities

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$155,033.77	(\$81,273.08)	(\$39,043.00)	\$34,717.69

IDEA B

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$95,973.00	(\$66,957.78)	(\$28,887.01)	\$128.21

Teacher/Principal Training

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$25,774.00	(\$16,003.82)	(\$3,059.14)	\$6,711.04

Medicaid

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$29,186.74	(\$1,788.31)	(\$1,001.81)	\$26,396.62

CNM

<u>Budget</u>	<u>Actuals</u>	<u>Encumbrances</u>	<u>Balance</u>
\$4,767.13	(\$2,000.00)	(\$2,000.00)	\$767.13

Dual Credit

Public Academy for Performing Arts

[Cycle Name]: "FY2020", [Posted Status]: Equals Posted, [Type]: Equals Actual, [Origin]: Equals J/E; Created On: 3/21/2020 2:31:01 AM

Posted Status	Account Code	Trans Date	Origin	Transaction Comment	Debit	Credit
Transaction Number: 00048063						
Posted	23000-1000-56118-1010-001047-0000-00116	02/28/2020	J/E	Correct account code for \$72.88 payment to Laura Ingham; Temp Transaction Number T0063257	\$0.00	\$72.88
Posted	23000-1000-56118-1010-001047-0000-00148	02/28/2020	J/E	Correct account code for \$72.88 payment to Laura Ingham; Temp Transaction Number T0063257	\$72.88	\$0.00
Transaction Number: 00048201						
Posted	11000-2400-55915-0000-001047-0000-00000	02/14/2020	J/E	Bank Fee February 2020; Temp Transaction Number T0063395	\$251.00	\$0.00
Posted	11000-0000-11012-0000-0000000-0000-00000	02/14/2020	J/E	Bank Fee February 2020; Temp Transaction Number T0063395	\$0.00	\$251.00
Transaction Number: 00048211						
Posted	11000-0000-11012-0000-0000000-0000-00000	02/05/2020	J/E	Close out WF Account; Temp Transaction Number T0063405	\$1,501.41	\$0.00
Posted	11000-0000-11011-0000-0000000-0000-00000	02/05/2020	J/E	Close out WF Account; Temp Transaction Number T0063405	\$0.00	\$1,501.41
Transaction Number: 00048212						
Posted	11000-0000-11011-0000-0000000-0000-00000	02/29/2020	J/E	Correct object code for Cash account; Temp Transaction Number T0063406	\$290.03	\$0.00
Posted	11000-0000-11012-0000-0000000-0000-00000	02/29/2020	J/E	Correct object code for Cash account; Temp Transaction Number T0063406	\$0.00	\$290.03

Finance Meeting on March 24, 2020

Packet Includes:

- *Journal Entries Listed Above
- *Check Register for February 2020
- *Bank Reconciliation as of 02-29-20
- *Balance Sheet as of 02-29-20
- *Detailed Revenue & Expenditure Report as of 03-21-20

**PUBLIC ACADEMY FOR PERFORMING ARTS
FINANCE COMMITTEE
Meeting Minutes
March 24, 2020**

Members in attendance:

Barb CampBell, GC
Phil Krehbiel, GC
Melanie Chavez-Dunn, Executive Director
Rhonda Cordova, Business Manager

The Committee reviewed the following reports:

Journal Entries as of 3/21/20
Detailed Revenue and Expense Report as of 3/21/20
Balance Sheet as of 2/29/20
February 2020 Bank Reconciliation
Check Register for February 2020
February 2020 Bank Statement, US Bank
Budget Report as of 3/21/20

All fund balances are in position for a positive carryover at fiscal-year end, with the exception of two relatively minor funds. Overall, the total fund balance will have a positive carryover. It is unknown how fund balances and carryovers will be impacted by the State's current financial problems brought about by declining oil and gas revenues and the Governor's intent to call a special legislative session to deal with projected shortfalls. Additionally, it is unknown how the current school shutdown might impact school budgets in both this fiscal year and the next. Meantime, PAPA will continue to operate within its currently approved budget.

PAPA had one Budget Adjustment Request (BAR) denied by PED. A request approved by the Governing Council and submitted January 31, 2020 seeking to increase the budgeted revenues in the amount \$16,861 for General Supplies and Materials was denied even though the increased revenues have been received. A new, inexperienced bureaucrat disapproved the Request, demanding more details, where experienced bureaucrats in the past have approved similar requests without question. The Business Manager will supply more detail, and anticipates that the BAR will ultimately be approved.

Phil Krehbiel, Chair