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8.20.2026 Finance Committee Meeting (Minutes)

1 message

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Key Outcomes

The July financials show a **\$141,000 net deficit** driven by pending grant drawdowns and gym-related costs booked to operations rather than the bond fund; both are expected to resolve via reimbursement. Enrollment stands at **349 active students** (budget target: 350), with risk of dropping to ~336 if 13 unconfirmed enrollees do not show. The school is fully staffed except for a potential additional SPED paraprofessional.

Financial Performance

- **Revenue:** \$503K vs. \$537K budget — **\$34K below** due to FY27 grants not yet drawn down. 12
- **Expenses:** \$644K vs. \$526K budget — **\$119K over** primarily from \$288K gym purchase recorded under operating expenses. 12
- **Cash position remains strong:** \$1.37M operating cash; **~777 days of unrestricted cash** on hand. 3
- **Current ratio:** 2.02 (above standard); **debt-to-asset:** 118.12% — flagged for ongoing monitoring. 4
- Gym expenses (\$191K, \$89K, and \$288K in separate purchases) will be reimbursed from bond fund via requisition forms submitted to the bond administrator (UMB Bank); direct transfers are not possible. 56
- Decision: Add a **variance column (±\$500 threshold)** to the monthly P&L for Finance Committee review going forward. 7

Audit Status

- Audit is ongoing; most required reports have been submitted to the auditor. 8
- Remaining gap: invoices/receipts from prior staff emails (Angela and Pam) — Hannah targeting **completion by the following day.** 9
- One document remains unlocated; Gly will send an updated pending-items list to Hannah. 9

Gym Construction Update

- Half of the gym roof installed; storm damage required rework — remainder expected within days. 10
- Trim work (gutters, downspouts) to follow roof completion; final grading and sod installation underway. 10
- **Track issue:** wobbly installation flagged; contractor confirmed to return and correct. 11
- At least two trees have died but are under a **one-year warranty** and will be replaced. 11
- New projected completion date: **pending confirmation** from contractor (Trina to follow up). 11

Enrollment

- **Current active enrollment: 349** vs. budget of 350; 13 new registrants have not yet shown up, creating downside risk to ~336. 121314
- Openings concentrated in **grades 3–7**; K–2 and 8th grade near or at capacity. 12
- Active outreach efforts underway: 1516
 - **Sonoy Porch Fest** KidZone sponsorship (logo, signage, social media exposure)
 - **Coweta County Fair** booth (~\$100/night) for flyer and swag distribution

- Community sponsor QR codes linking directly to lottery enrollment
- Hannah to send **weekly enrollment updates** to the committee. 13

Staffing

- School is **fully staffed** with no contractors or long-term subs as of this meeting. 17
- Potential need to hire **one additional SPED paraprofessional** depending on IEP outcomes for students requiring paraprofessional support. 18
- A newly enrolled student was found to need services not disclosed at intake, adding SPED pressure. 18
- **SRO position officially approved** Monday; patrol officers already appearing on campus. 1920
- Action: Gly to review SPED payroll line when August financials are presented; Hannah to provide full updated staffing matrix by end of day. 21

Action Items

- **Gly:** Send three bond reimbursement requisition forms (covering \$191K, \$89K, \$288K gym purchases) to school for sign-off, then to UMB/Brian; CC Jennifer and Christine. 6
- **Gly:** Add variance column ($\pm$ \$500) to monthly P&L report. 7
- **Gly:** Update FY27 staffing matrix once Hannah provides full employee/salary data. 21
- **Hannah:** Deliver remaining audit documents to auditor by next day; send full staffing matrix to Gly by end of day. 921
- **Hannah:** Send weekly enrollment count updates to the Finance Committee. 13
- **Trina:** Confirm new gym construction completion date and report back. 11
- **Christine:** Follow up on next Finance Committee meeting date (September 24th tentative; Trina will be unavailable; board meeting on the 29th also under review). 2223

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