

# COLLEGIATE ACADEMIES

Minutes

Collegiate Academies Board Finance Committee

Monday, February 6, 2017

5:30 PM

Samuel J. Green Charter School - 2319 Valence Street, New Orleans, 70115

## **Board Members Present**

Stephen Rosenthal

Doug Finegan

## **Staff Members Present**

Ben Marcovitz (CEO)

Davis Zaunbrecher (CFO)

### I. 2016-17 Forecast

- Slight upward revision from forecast presented in December
  - Increase in revenue: better retention from 10/1/16 to 2/1/17 than budgeted; continued high participation in school food service.
  - Increase in expenses: utilities running higher than expected in new buildings; additional investment in student recruitment for BR launch
- Would end FY17 with \$2.5MM fund balance (9.6% of anticipated FY18 expenses)

### II. Looking ahead: 2017-18 Budget Process

- EnrollNOLA update: 80% YTY increase in applications compared to this point last year.
- School Leaders have their budget tools and will turn in a draft in coming days.

Meeting adjourned at 6:15 pm.