

COLLEGIATE ACADEMIES

Minutes

Collegiate Academies Board Finance Committee

Thursday October 19, 2017

5:30PM

ReNEW Cultural Arts Academy (3128 Constance St.)

1. Discussion of 2017-18 Forecast
 - a. Actual YTD Spending through 9/30/17: Per-pupil spending up by 0.5%.
 - b. Actual 10/1 enrollment count and updated differentiated revenue projections: Average of 10/1 and 2/1 projection is now +47 students from budgeted. Similar increases in differentiated funding counts. MFP increase from budget is appx. \$1M.
 - c. Non-recurring revenue: \$900k-\$1M assumed in budget but not yet identified. This includes expected funds from High Cost Services (HCS) and Citywide Exceptional Needs Fund (CENF) -- in 2016-17, these revenue streams produced ~\$750,000 due to CA's high percentage of students with disabilities.

2. Team and Process Updates
 - a. New Teammate - Director of Finance and Strategy hired
 - b. Liberty Bank - second bank account opened and beginning to migrate expense/revenue transactions to the new account.