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.