

# COLLEGIATE ACADEMIES

Agenda  
Collegiate Academies Board Finance Committee  
Tuesday March 6, 2018  
5:30PM

1. Discussion of 2017-18 Forecast
  - a. Actual YTD Spending through 1/31/18
    - i. No significant change from January committee meeting
  - b. Actual 2/1 enrollment count and updated differentiated revenue projections
    - i. Enrollment and differentiated counts came in higher than expected
  - c. Revenue Update:
    - i. Federal recurring
      1. Federal allocations were higher than expected. Half the increase was due to a state error in initial allocations that was corrected.
    - ii. Non-recurring revenue: update on remaining needs
      1. All \$ assumed in FY18 budget has been raised. High Cost Services (HCS) Round I funds have been awarded. Still waiting on HCS Round II and CENF funding decisions.
2. Update on 2018-19 Budget Process
  - a. Summary of available per-pupil budget
    - i. Based on revenue assumptions in FY19, all school-directed budgets for FY19 will be flat or slightly increased from FY18.
  - b. Timeline
    - i. All draft budgets are due to the network by March 19.
3. Discussion of final 2016-17 items
  - a. Matrix of policy/procedural changes as a result of audit
    - i. A matrix of policy and procedural changes as a result of the FY17 audit was shared with the committee.
    - ii. The FY17 audit contained no significant findings and there were no committee concerns with the suggested policy/procedures shifts.
  - b. Financial statements
    - i. No committee concerns related to the schedule of corrected misstatements from the FY17 audit report. There was one change and it was not deemed significant.
4. Other Items
  - a. Facility planning: CBR 2018-19; Rosenwald; use of bond debt
    - i. New, 1-year, temporary space for CBR has been located for FY19. Waiting on Type II court decision to move forward with permanent building options.
  - b. Workers Comp renewal
    - i. Discussion of renewal required beginning 7/01/18.

Parents, community members, and members of the public are welcome at Collegiate Academies Board Meetings.