

COLLEGIATE ACADEMIES

Minutes
Collegiate Academies Board Finance Committee
Tuesday January 9, 2017
5:30PM
KIPP Central City Academy (2514 Third St.)

1. Discussion of 2017-18 Forecast
 - a. Actual YTD Spending through 11/30/17
 - i. No significant changes from October committee meeting
 - b. Actual 10/1 enrollment count and updated differentiated revenue projections
 - i. Enrollment up 0.2% from budgeted
 - c. Non-recurring revenue: update on remaining needs
 - i. ~\$1M assumed in budget, but not yet identified.
 - ii. Prospects include High Cost Services (HCS) funding and Citywide Exceptional Needs Funding (CENF); these revenue streams could produce ~\$750K due to CA's high percentage of students with disabilities. Decisions on funding should be handed down in February.
2. Discussion of 2018-19 Budget Process
 - a. Timeline
 - i. Feb-March: School Leaders and DFOs map out budget for FY19
 - ii. April: Final tweaks and presentation to Board
 - b. Changes from prior years
 - i. Tweaks to school-directed versus fixed/shared budget categories, but no significant changes to budget methodology
3. Discussion of final 2016-17 items
 - a. Independent Audit + recommended policy and procedure changes
 - i. no significant findings and no major committee concerns
 - ii. request for Board to see a matrix of all policy/procedural changes that were made due to audit recommendations
 - iii. request for Board to see financial statements prior to audit + changes resulting from audit
4. Planning for Upcoming Board retreat (1/19)
 - a. Present on updated long-term budget forecast at an upcoming Board meeting
 - b. Board retreat to be held in Baton Rouge

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