



# Finance and Operations Committee Update

## Financial Update:

- CARES Act Reimbursements approved in FY22 were received in August (~750K); outstanding reimbursement requests include teacher cell phones and janitorial expenses.
- Cash Balance (period ending 8/31/22): \$2,343,523
- Total Invested Funds: \$911,271
- Monthly allocation from APS is higher than budgeted
- Staff tenure bonuses will be dispersed in September (approximately 20% of staff)
- Director of Finance & Operations position - one application received so far.
- The committee and board will review and approve the annual audit in October.

## Building and Grounds Update:

- Invoices for work over the summer continued to be paid in August.
- HVAC upgrades in progress - contracted and paid, scheduled for Fall Break.