



Elgin Math & Science Academy

Finance & Operations Committee

Date and Time

Monday March 11, 2024 at 7:45 AM CDT

Location

Administration Building, Principals Office

Agenda

	Purpose	Presenter	Time
I. Opening Items			7:45 AM
Opening Items			
A. Record Attendance and Guests	Discuss	Dan Alexander	1 m
B. Call the Meeting to Order	Discuss	Adam Gray	1 m
This Meeting is being held in person.			
II. Financial Report			7:47 AM
A. Review rejections of FY25-29 PCTC revenue	Discuss	Dan Alexander	20 m
Review the current projection for FY25 PCTC revenue, and for FY26-29.			
Attached:			
1. Detail of FY23 U-46 spending (Annual Financial Report - not final, must be reviewed/approved by ISBE)			

	Purpose	Presenter	Time
2. Calculation of FY25 EMSA PCTC revenue figure (still unofficial)			
B. Reworked Presentation of Draft FY25 Budget and Five-Year Financial Model	Discuss	Dan Alexander, Ron Manderchied, Douglas DeJong	60 m

This draft FY25 budget has been reworked in light of newly available information about FY25 PCTC rate, to:

1. Continue to educate all EMSA students with no reduction in staff, or change to tenured teachers, or reductions in salary or benefits, or lessening of programs offered to parents/students.
2. Achieve EMSA's bond covenant obligations, and the ISBE metric of 60 Days Cash On Hand, year-end, every year.
3. Create sustainable workload for administration and staff, and set EMSA up for academic success.
4. Defer expenditure, whether of expense or capital investment.
5. Maintain conservative projections of PCTC revenue based on best, currently available information.

III. Other Business 9:07 AM

A. Next meeting(s)	Vote	Dan Alexander	1 m
The next, regular Meeting of the Finance & Operations Committee will be on Thursday March 21st in person in the Admin Building.			

IV. Closing Items 9:08 AM

A. Adjourn Meeting	Vote	Adam Gray	1 m
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