



Research Triangle High School

Monthly RTHS Board Meeting

Date and Time

Wednesday February 15, 2023 at 5:30 PM EST

Location

In Person at RTHS - 3106 East, NC-54, Durham, NC 27709

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance	Vote	Ailette Tobien	5 m
B. Call the Meeting to Order		Carolyn Coia	1 m
II. Approve Board Minutes			5:36 PM
A. Board Meeting Minutes - 9/21/2022	Approve Minutes	Carolyn Coia	5 m
III. Public Comments			5:41 PM
A. Open to all stakeholders (parents, staff, other) 2-3 minute time limit per person	FYI		10 m

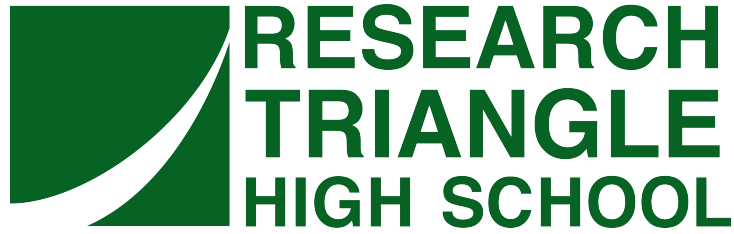
	Purpose	Presenter	Time
IV. Executive Director's Report			5:51 PM
A. Operations Update	FYI	Chris Elliott	10 m
B. Development Update	Discuss	Chris Elliott	5 m
C. Academic Excellence Update	Discuss	Chris Elliott	5 m
D. 23-24 School Calendar	Discuss	Chris Elliott	5 m
E. Finance Update	Discuss	Brandon Mitchell	10 m
V. Governance			6:26 PM
A. Housekeeping	FYI	Sherry Carty Vetere	5 m
VI. Other Business Matters			6:31 PM
A. If Applicable	Discuss	Carolyn Coia	5 m
VII. Executive Session - Personnel Matters			6:36 PM
A. Updates	Discuss	Carolyn Coia	16 m
VIII. Budget Update			6:52 PM
A. Approve Revised Budget	Vote	Chris Elliott	5 m
IX. Closing Items			6:57 PM
A. Adjourn Meeting	Vote	Carolyn Coia	3 m

Coversheet

Board Meeting Minutes - 9/21/2022

Section:	II. Approve Board Minutes
Item:	A. Board Meeting Minutes - 9/21/2022
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Monthly RTHS Board Meeting on January 18, 2023

APPROVED



Research Triangle High School

Minutes

Monthly RTHS Board Meeting

Date and Time

Wednesday January 18, 2023 at 5:30 PM

Location

In Person at RTHS - 3106 East, NC-54, Durham, NC 27709

Zoom - <https://rthighschool.zoom.us/j/93566460638>

Directors Present

A. Tobien (remote), C. Coia (remote), C. Mugge (remote), D. Milne James (remote), D. Requena, E. Cunningham, G. Rodgers (remote), J. Corn (remote), M. Babb (remote), S. Carty Vetere (remote), S. Hunter (remote), S. Rivers-Kobler (remote)

Directors Absent

M. Johnson

Directors who arrived after the meeting opened

D. Requena

Guests Present

Alex Drake (remote), Amy Rhodes, Angelina Soulasinh (remote), Anne Dillon (remote), Annie & Kelly Kimura (remote), B. Mitchell (remote), Barb (remote), C. Elliott, C. Klein-Gloria (remote), Christina Valente, Christine Mayer-Patel (remote), Cindy (remote), Cindy McCracken (remote), Elizabeth Herr (remote), Elizabeth Martin (remote), Holly Sawin (remote), Jen Stancil (remote), John-Paul Schick (remote), Kathleen Mason (remote), Lisa Carden (remote), Marcie Fisher-Borne (remote), Mark Stevenson (remote), Rachel Powers (remote), Ryan Churchill (remote), S

Richardson (remote), Sarah (remote), Shawnice (remote), Stacey Kaufman (remote), Susan (remote), Susan Conder (remote), Tyler Therrien (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Coia called a meeting of the board of directors of Research Triangle High School to order on Wednesday Jan 18, 2023 at 5:33 PM.

II. Approve Board Minutes

A. Board Meeting Minutes - 9/21/2022

S. Carty Vetere made a motion to approve the minutes from Financial Audit Presentation & Approval on 11-28-22.

G. Rodgers seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

C. Mugge	Aye
S. Carty Vetere	Aye
A. Tobien	Aye
E. Cunningham	Aye
M. Johnson	Absent
D. Requena	Absent
G. Rodgers	Aye
S. Hunter	Aye
J. Corn	Aye
S. Rivers-Kobler	Aye
D. Milne James	Aye
C. Coia	Aye
M. Babb	Aye
D. Requena	arrived.

III. Public Comments

A. Open to all stakeholders (parents, staff, other)

Christina Valente, parent:

- parent group council during transition raising concerns with communication
- financial statement - BoT transfer of doc,
- general sense of loss of community and loss of dean of student

Amy Rhodes, parent:

- recent resignations concerns and teacher retention measures
- asking for forum with school executive & admin team for parent engagement

IV. Executive Director's Report

A. Update

Chris Elliot presented executive report of the agenda:

- Development - good fundraising
- Enrollment good #s for 2023-24 freshman

Discussion: Trip & GoFunding

V. Academic Excellence

A. Committee Update

Academic update provided by Chris Elliot and S. Hunter of report in agenda packet.

- Shared 5 academic goals of the Board Retreat Nov2022.
- J.Corn presented on defining a example of a framework for academic model, flip classroom, Chris Elliot adapting to RTHS with faculty input, example of Math.

VI. Finance

A. Committee Update

Mr. Mitchell presented a finance update of report in agenda packet.

- Mid-year check is good.
- Durham gave 1x grant, debt to service ratio required 1.2 and currently have 1.47.
- Budget amendment with coding error

VII. Executive Session - Personnel Matters

A.

Updates

C. Mugge made a motion to executive session for personnel matters.

S. Hunter seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

S. Rivers-Kobler Aye

S. Carty Vetere Aye

M. Babb Aye

C. Mugge Aye

E. Cunningham Aye

D. Requena Aye

C. Coia Aye

A. Tobien Aye

G. Rodgers Aye

M. Johnson Absent

S. Hunter Aye

D. Milne James Aye

J. Corn Aye

C. Mugge made a motion to exit executive session.

G. Rodgers seconded the motion.

The board **VOTED** unanimously to approve the motion.

VIII. Other Business Matters

A. Housekeeping

House keeping reminders by S. Carty Vetere:

Committee meeting - final agenda posting to public 48hrs prior to meeting, posting minutes

B. Personnel Vote

S. Carty Vetere made a motion to hire Ms. Cloud as teacher.

S. Hunter seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

E. Cunningham Aye

J. Corn Aye

G. Rodgers Aye

A. Tobien Aye

M. Babb Aye

D. Milne James Aye

S. Rivers-Kobler Aye

D. Requena Aye

Roll Call

M. Johnson	Absent
C. Mugge	Aye
S. Hunter	Aye
S. Carty Vetere	Aye
C. Coia	Aye

C. Other

Action Chris Elliot: Teacher retention update for upcoming board meetings

IX. Closing Items

A. Adjourn Meeting

C. Mugge made a motion to adjourn the meeting.

G. Rodgers seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:14 PM.

Respectfully Submitted,

A. Tobien

Coversheet

Operations Update

Section:	IV. Executive Director's Report
Item:	A. Operations Update
Purpose:	FYI
Submitted by:	
Related Material:	2.15.23_RTHS_Board_Slides_Final_V3.pdf

Meeting Agenda 2.15.23

Agenda	Leader	Time
Establish Quorum, Approve Minutes	Carolyn	
Public Comment	Carolyn	
Directors Update/Development	Chris	
Academic Excellence	Chris	
Finance Update	Brandon	
Governance	Sherry	
Executive Session		
Appendix		
NA		
RTHS Board of Directors		
Ailette Tobien - Secretary	Steven Hunter - Academic Excellence Chair	Mitch Babb
Debra Milne-James	Jeni Corn	
Carolyn Coia - Board Chair	Sherry Carty Vetere - Governance Chair	
Dina Requena - Development Chair	Mark Johnson	
Elizabeth Cunningham	Sondra Rivers-Kobler - Interim Finance Chair	
Gary Anderson	Carmen Mugge	
Powered by BoardOnTrack		



RTHS Board Meeting

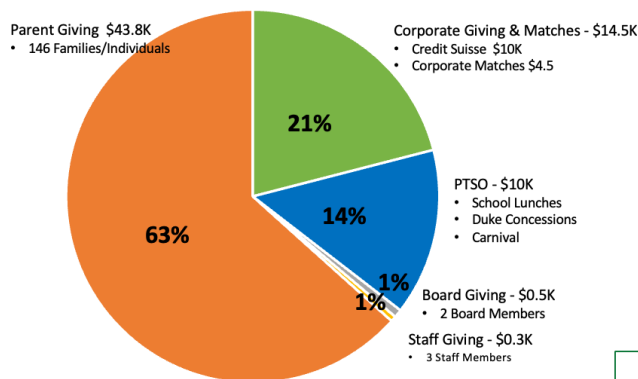
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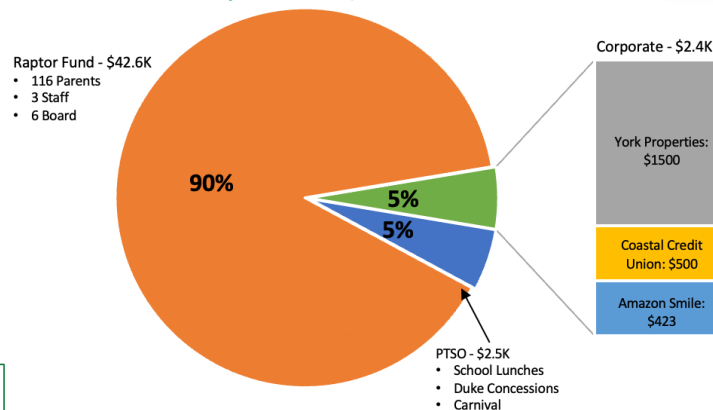
Executive Director Update

Development Synopsis

2018/2019 - Total \$69.1K

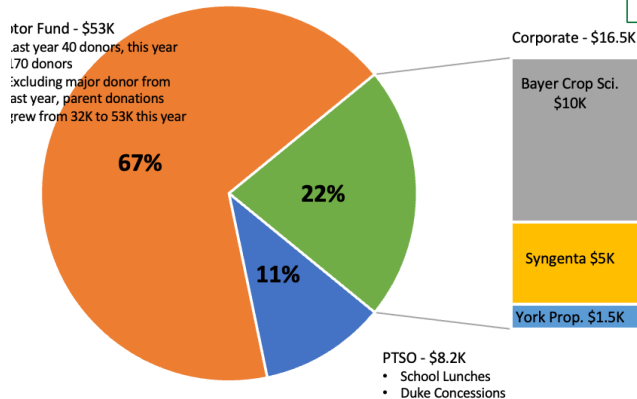


2017/2018 - Total \$47.5K

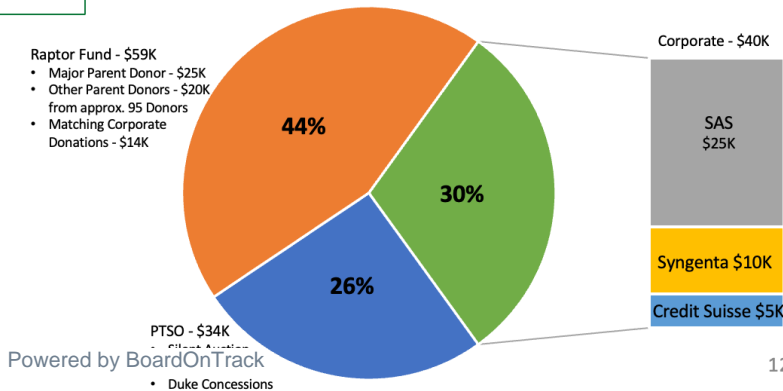


2015 - 2019 Annual Giving By Source

2016/2017 - Total \$77.7K



2015/2016 - Total \$133K



Development Synopsis

Semester 2 – Foundation building with Corporate matches

- Many of our students families have access to corporate match and philanthropic opportunities through their employers
- Identify, leverage and invest our students and families in this process to support RTHS through these employer policies

23-24 Freshman orientation and Carnival

- Look to coincide freshman orientation and MAP testing with an afternoon carnival likely in May.



23-24 Enrollment Update

RTHS Goal:

60 – Math 1

60 – Math 2

60 – Math 3+

180 Total expected enrollment

Applications Currently Received 2.10.23:

– 187 Math 1

– 216 Math 2

– 78 Math 3+

472 total Freshmen applications

49 - total Sophomore applications

17 - total Junior applications



Academic Committee – Next Steps

Aspirational Goal create a Defined Instructional model that addresses the following outcomes:

- 1) High Levels of Achievement and (Lifetime) Success for All Students
- 2) **Clear Measures of Success for All Students (and as a School)**
- 3) Internship / Externship Opportunities
- 4) Clear Portraits of a Graduate at RTHS
- 5) Confident and Independent Young Adults (Life Ready)
 - Clear Portraits of a Graduate at RTHS



A Draft Framework for RTHS

Framework Example #1 Math 1 – to advanced math
Class of 2022

1. 43 freshmen entered with math 1 and graduated
2. 22 of 43 (51%) ended up in pre-calc, calc or AP stats
3. 39 of 43 (91%) enrolled in college
 - 25 of 43 (58%) in 4 year track
 - 14 of 43 (32.5%) in a 2 year

Goal 23-24

- 60% of math 1 students end in an advanced math class



A Draft Framework for RTHS

Framework Example #2

College Readiness – meeting all ACT Benchmarks

English 18

Math 22

Reading 22

Science 23

RTHS – 46.2%

Raleigh Charter – 72.7%

Woods Charter – 72.7 %

Voyager Academy – 14.5%

Eno River – 29.2%

Goal 23-24

- 50%

- Long-term 60%



23-24 RTHS Calendar Proposal

Why:

- The master calendar is a part of a larger value proposition that can influence our ability to attract and retain great teachers at RTHS.
- State funding is driven solely by attendance within the first 20 days.
- Calendar alignment with other schools/systems can be influential element for current and prospective families

Goal – Design a calendar that captures stakeholder feedback from all groups and leverages the unique characteristics of the RTHS community



23-24 RTHS Calendar Proposal

Process:

1. Admin – evaluate current practices
2. Gather feedback from teachers
3. Propose and seek feedback for draft #1 from teachers
4. Present codified rough draft to the Academic Committee
5. Present to full board for feedback
6. Present to students and families for feedback
7. Finalize calendar – board vote



23-24 RTHS Calendar Proposal

This proposal had 95% agree/strongly agree recommendation from RTHS staff with 2 neutral votes

Key Recommendations from RTHS Staff:

1. Later start date

- Alignment with other districts/charters RTHS was starting multiple weeks prior to other schools.
- Funding implications with families travelling internationally

2. Inclusion of a Fall Break

- Staff retention focus – staff burnout



23-24 RTHS Calendar Proposal

Key Comparisons:

1. Start Date:

RTHS 8.21, Durham 8.28, Wake 8.28

2. Total Instructional Days

RTHS 176 Days , Durham 175 Days, Wake 175 Days

3. State Requirement 1,025 hours

RTHS 23-24 Proposed 1,056 hours – an additional week of instruction.



23-24 RTHS Calendar Proposal

- [RTHS DRAFT Calendar 23-24](#)



23-24 RTHS Calendar Proposal

Process:

1. Admin – evaluate current practices
2. Gather feedback from teachers
3. Propose and seek feedback for draft #1 from teachers
4. Present codified rough draft to the Academic Committee
5. Present to full board for feedback
6. Present to students and families for feedback
7. Finalize calendar – board vote - March



Finance Committee Updates – Sem 2

- Currently our budget through January highlights a surplus of \$127,224 in excess of our minimum debt service coverage ratio
- Debt Service Coverage Ratio 1.37
 - Required 1.2 Debt Service Coverage Ratio
 - Durham County one time additional funding can be rolled over into the next fiscal year
 - Balancing opportunities for strategic investments this year against Covid Funding phasing out at the end of the year



Finance Committee Updates – Sem 2

- Current Opportunities for strategic investment: surplus of \$112,224 in excess of minimum DSCR
 - Equity Audit (approximately 10K)
 - Additional personnel investments (approximately 41K)
 - Architecture follow-up (approximately 10K)
 - Development Consultant (approximately 5K)
 - Website update and redesign (approximately 10K)

Total potential investments: approximately 76K – still leaving an additional 36K in excess of DSCR



RTHS Governance Committee

February 2023 update



NAME	ROLE	COMMITTEES	TERM	ANTICIPATED CHANGES
Ailette Tobien	BOARD SECRETARY	Governance Committee	Nov 17, 2021 - Dec 24, 2025 (1st)	2025 (1 st term expires)
Carmen Mugge	BOARD_MEMBER	Governance Committee; Development Committee; Finance Committee; Former Board Chair	Aug 20, 2019 - Aug 20, 2023 (2nd)	Retired from Board
Carolyn Coia	BOARD_CHAIR	Development Committee; Finance Committee	Feb 17, 2021 - Feb 19, 2025 (1st)	2025 (1 st term expires)
Debra Milne James	BOARD_MEMBER	Finance Committee	Oct 19, 2022 - Oct 19, 2026 (1st)	2026 (1 st term expires)
Dina Requena	BOARD_MEMBER	Development Committee Chair; Academic Excellence Committee	Nov 17, 2021 - Nov 19, 2025 (1st)	2025 (1 st term expires)
Elizabeth Cunningham	VICE_CHAIR	Academic Excellence Committee	Jun 23, 2022 - Jun 17, 2026 (2nd)	2026 (2 nd term expires)
Gary Rodgers	BOARD_MEMBER	Governance Committee; Finance Committee; Former Board Chair	Oct 21, 2020 - Oct 16, 2024 (2nd)	2024 (2 nd term expires)
Jeni Corn	BOARD_MEMBER	Academic Excellence Committee	Nov 17, 2021 - Dec 17, 2025 (1st)	2025 (1 st term expires)
Mark Johnson	BOARD_MEMBER	Governance Committee; Development Committee	Jan 16, 2019 - Jan 15, 2023 (1st)	Retired from Board
Mitch Babb	BOARD_MEMBER	Finance Committee (to confirm)		2027 (1 st term expires)
Sherry Carty Vetere	BOARD_MEMBER	Governance Committee Chair	Jan 20, 2021 - Jan 15, 2025 (1st)	2025 (1 st term expires)
Sondra Rivers-Kobler	BOARD_MEMBER	Finance Committee Chair, Former Board Chair	Sep 16, 2021 - Sep 17, 2025 (2nd)	2025 (2 nd term expires)
Steven Hunter	BOARD_MEMBER	Academic Excellence Committee Chair	Aug 01, 2020 - Jul 31, 2024 (1st)	2024 (1 st term expires)



RTHS Board Information

- Board Size – 10-15
- Trustee Term – 4 years, 2 terms max.
- *Currently 11 active board members*
- *Gary Rodgers - 2nd term expires in 2024*
- *Begin considering 2-5 new board members (Target: Jan-Apr recruiting, May-June voting)*
- *Consider demographic needs, competency needs, synergies with RTHS*



RTHS Board Background

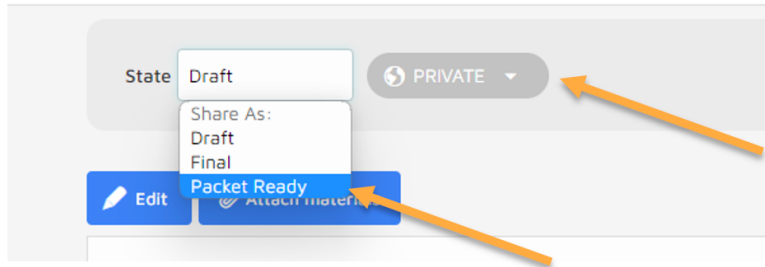
Members Report

✓ Sufficient Expertise ⚠ Minimal Expertise ✗ Insufficient Expertise ? Insufficient Data

DEMOGRAPHICS	CURRENT FY22-23	FY23-24	FY24-25	FY25-26
Age				
Gender				
Race/Ethnicity				

House-keeping

- When publish agenda for meetings (at least 48 hours in advance), make sure to select **BOTH**:
 - 'Packet Ready'
 - Public
- Board on Track will then automatically update the public portal with the agenda and any attachments





Executive Session

Coversheet

23-24 School Calendar

Section:	IV. Executive Director's Report
Item:	D. 23-24 School Calendar
Purpose:	Discuss
Submitted by:	
Related Material:	DRAFT RTHS Calendar 2023-24 PDF.pdf

* Draft 23-24 Calendar - Is subject to change pending Board approval

Research Triangle HS 2023-24

July '23						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August '23						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September '23						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October '23						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	2
22	23	24	25	26	27	28
29	30	31				

November '23						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December '23						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Important Dates	
August	
21	School Begins!
September	
4	Labor Day Holiday
18	Rosh Hashanah / Student DLD
25	Yom Kippur Holiday

October	
2-8	Fall Break
11	PSAT Testing
18	Pre-ACT Testing
November	
7	Election Day / Student DLD
10	Veterans Day Holiday
20 - 21	Teacher Planning / Student DLD
22 - 24	Thanksgiving Break

December	
Dec 18 - Jan 1	Winter Break

January	
2 - 3	Teacher Planning / Student DLD
15	Martin Luther King Day Holiday

February	
16	Teacher Planning / Student DLD
19	President's Day Holiday
20	Teacher Planning / Student DLD

March	
25 - 29	Spring Break

April	
1	Teacher Planning / Student DLD
10	Teacher Planning / Student DLD

May	
1 - 12	AP Testing
27	Memorial Day Holiday

June	
5	Last day of school
6	Teacher Planning
7	Teacher Planning & Graduation Practice
8	Graduation

Official Holiday
Teacher Planning / Student Holiday
Teacher Planning / Student DLD*
School-Wide Testing
First/Last Day of School

*Student Digital Learning Day (DLD)

No School / Students work from home

January '24						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February '24						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March '24						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April '24						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May '24						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June '24						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

Coversheet

Finance Update

Section:	IV. Executive Director's Report
Item:	E. Finance Update
Purpose:	Discuss
Submitted by:	
Related Material:	FY_2022-23_Budget_Update_1.31.23_FINAL_.pdf

Research Triangle High School	FY 2022-2023 Increase Approved June 2022	0%	FY 2022-2023 Working Budget	Variance	Actuals as of 1.31.23	58%	Comments:
Revenue	ADM: 600		ADM: 572			% received to date	
State Funds - Revenue	3,633,126		3,624,878	0%	2,231,038	62%	
State EC Funds	244,832		189,926	-22%	110,790	58%	
State Funds - NCVPS	(7,557)		(8,503)	13%	(4,961)	58%	
State Funds - Fines & Forfeitures	6,817		6,700	-2%	3,908	58%	
State Funds - COVID-19	-		-		-		
State Funds - Other Funds (non-recurring)	-		-		-		
Alamance County Funds	1,759		1,903	8%	846	44%	
Chapel Hill Funds	43,290		47,619	10%	14,601	31%	
Chatham County Funds	56,110		33,666	-40%	20,197	60%	
Durham County Funds	994,132		1,324,647	33%	840,104	63%	
Franklin County Funds	4,333		2,167	-50%	925	43%	
Granville County Funds	12,194		6,097	-50%	2,800	46%	
Harnett County Funds	1,193		-	-100%	-		
Cumberland County Funds			1,406		728	52%	
Orange County Funds	65,505		61,425	-6%	27,304	44%	
Wake County Funds	950,685		905,772	-5%	534,014	59%	
Warren County Funds			-		-		
Federal Funds - PRC 060 (EC)	85,433		97,323	14%	67,515	69%	
Federal Funds - PRC 050	-		-		-		
Federal Funds - PRC 103	-		6,098		-	0%	
Federal Funds - PRC 108	-		-		-		
Federal Funds - PRC 118	-		7,700		-		
Federal Funds - COVID-19	121,039		114,387	-5%	62,927	55%	
Grant Funds SRSA	49,471		49,471	0%	-	0%	
Sales & Use Tax Refund	15,000		25,000	67%	-	0%	
Corporate/Board/Private Donations	50,000		50,000	0%	16,698	33%	
Interest Income	2,000		2,000	0%	1,192	60%	
Other	-		1,300		1,300	100%	
Total Revenue	6,329,361		6,550,982	4%	3,931,925	60%	
Expenses							
Principal	230,000		230,000	0%	128,333	56%	
Interest	542,269		542,269	0%	319,326	59%	
Bond Costs	8,600		8,600	0%	5,825	68%	
Repair and Replacement Fund Transfer	85,800		85,800	0%	50,050	58%	
Capitalized Improvements/Purchases	-		-		-		
Building Expenses							
Utilities - elec, water and trash	75,000		75,000	0%	52,429	70%	
Janitorial, Maintenance & Repair	200,000		200,000	0%	122,289	61%	
Total Building Expenses	275,000		275,000	0%	174,718	64%	
Personnel							
Salaries	3,482,630		3,458,991	-1%	2,006,196	58%	
Substitutes	70,000		70,000	0%	43,020	61%	Increased to original budget
Contract - EC Consultants & Contracted Services	35,000		51,000	46%	18,708	37%	
Contracted Financial Services	45,100		45,100	0%	26,308	58%	
Personal Leave	5,400		5,400	0%	-	0%	
Health Insurance - State Plan	383,274		330,033	-14%	194,847	59%	
Retirement - State 457 Plan + Match	73,135		50,424	-31%	29,409	58%	
Payroll Taxes - 7.65%	266,421		266,421	0%	152,188	57%	
NC Flex Plan Fees	6,000		6,000	0%	2,676	45%	
SUTA	10,631		10,631	0%	2,132	20%	
Workers Comp Insurance	14,000		14,000	0%	3,376	24%	
Bonus	160,443		204,041	27%	109,655	54%	
Total Personnel	4,552,035		4,512,041	-1%	2,588,515	57%	
Instructional							
Technology	40,000		94,000	135%	91,788	98%	
Educational Programs	50,000		50,000	0%	11,171	22%	
Textbooks/Assessment	15,000		15,000	0%	4,525	30%	
Digital Resources & SW Licenses	30,000		30,000	0%	20,547	68%	
Staff Development	30,000		30,000	0%	21,299	71%	
Total Instructional	165,000		219,000	33%	149,330	68%	
Office & Administration							
Office Equipment	20,000		20,000	0%	15,152	76%	
Furniture & Fixtures	15,000		15,000	0%	12,741	85%	
Telephone/Communications	4,011		4,011	0%	1,851	46%	
General Insurance	33,260		33,260	0%	23,499	71%	
Office Supplies	15,000		15,000	0%	6,258	42%	
Total Office	87,271		87,271	0%	59,500	68%	
Other Expenses							
Sports	56,650		56,650	0%	35,171	62%	
COVID-19 Expenses	25,118		24,059	-4%	20,303	84%	
Audit	21,000		21,000	0%	19,950	95%	
Board of Director Materials	12,500		12,500	0%	-	0%	
Counseling/College	1,000		1,000	0%	696	70%	
Graduation/Senior Class Events	5,000		5,000	0%	1,244	25%	
Fundraising/Development	5,000		5,000	0%	1,627	33%	
Marketing & Recruitment	10,000		10,000	0%	3,803	38%	
LIHQ Software Support	4,995		4,995	0%	4,995	100%	
Legal & Consulting	50,000		130,000	160%	66,807	51%	Added Final Payment to Joey Webb; Added additional \$15,000 for legal fees
Transportation	40,000		40,000	0%	28,162	70%	
Safety - Off Duty Officer			30,000		11,396	38%	
Food Services	30,000		30,000	0%	6,858	23%	
Staff Food Costs (PD Meals and Joy Room Snacks)			12,000		10,073	84%	Increased
Sales Tax	15,000		25,000	67%	15,615	62%	
Social Service Fund	500		500	0%	-	0%	
Robotics	9,000		9,000	0%	-	0%	
Transfer to Raptorium	100		100	0%	100	100%	
Total Other	285,863		416,804	46%	226,801	54%	

Research Triangle High School	FY 2022-2023 Increase Approved June 2022	0%	FY 2022-2023 Working Budget	Variance	Actuals as of 1.31.23	58%	Comments:
Total Expenses	6,231,837		6,376,786	2%	3,702,399	58%	
Surplus	97,523		174,196		229,526		
Surplus from Previous Years	2,068,265		2,068,265		2,068,265		
Ending Cash Balance	2,165,788		2,242,461		2,297,791		

Liquidity Requirement Calculation:

Total Expenses	6,376,786
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-
Less: Principal Payments	(230,000)
Less: Repair and Replacement Fund Transfer	(85,800)
Total Operating Expenses	6,510,986
Divided by 365 days	365
Operating Expense per Day	17,838
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	802,724
Ending Cash Balance	2,242,461
Raptorium Cash	1,290
Clubs, PTSO, Boosters Cash	126,226
Total Unrestricted Cash and Cash Equivalents	2,369,977
Divided by Operating Expense per Day	17,838
Projected Days Cash on Hand	133
Liquidity Requirement for Days Cash on Hand	45

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	174,196
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	-
Net Income - US Bank	-
Add: Repair and Replacement Fund Transfer	85,800
Add: Capitalized Items	-
Add: Principal Payments	230,000
Less: Amortization	(11,869)
Less: Depreciation	-
Change in Net Assets	478,227
Add: Interest	542,269
Add: Amortization	11,869
Add: Depreciation	-
Net Income Available for Debt Service	1,032,365
Maximum Annual Debt Service	766,784
Projected Debt Service Coverage Ratio	1.35
Excess of DSCR Requirement	112,224
Required DSCR in Covenants	1.20

38 of 39

Covid Relief Federal Funds		<u>Allotment</u>	<u>Expensed</u>	<u>To spend prior to 6/30/23</u>
PRC 169	GEER-Student Health Support	3,011.40	3,011.40	-
PRC 173	ESSER II - Supplemental Contract Instructional Support Funding	3,756.00		3,756.00
PRC 176	CRRSA – ESSER II –LEARNING LOSS FUNDING	17,292.00	17,292.00	-
PRC 182	ESSER III PSU Supplemental Funding	90,328.02	42,623.31	47,704.71
Total Funds		114,387.42	62,926.71	51,460.71