

Research Triangle High School

Board of Directors Meeting

Date and Time

Wednesday June 18, 2025 at 5:30 PM EDT

Location

Join Zoom Meeting

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

Meeting ID: 935 6646 0638

One tap mobile

+16694449171,,93566460638# US

+16699006833,,93566460638# US (San Jose)

Dial by your location

• +1 669 444 9171 US

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance		Ailette Tobien	2 m
B. Call the Meeting to Order		Elizabeth Cunningham	2 m
II. Approve Board Minutes			5:34 PM

	Purpose	Presenter	Time
A. Board Meeting Minutes	Approve Minutes	Ailette Tobien	2 m
The Board will review and approve the minutes from the May 21, 2025 Board of Directors meeting.			
Approve minutes for Board of Directors Meeting on May 21, 2025			
B. Executive Session Meeting Minutes	Approve Minutes	Ailette Tobien	2 m
The Board will review and approve the minutes from the May 21, 2025 Board of Directors Executive Session.			
Approve minutes for RTHS Board of Directors Meeting Executive Session on May 21, 2025			

III. Public Comments**5:38 PM**

A. Open to all community members (students, family members, faculty and staff, community members, and others)	FYI	Elizabeth Cunningham	25 m
--	-----	----------------------	------

The RTHS Board of Directors welcomes and values input from members of the public during its meetings. In compliance with Open Meetings Law, the public is invited to attend all open meetings of the RTHS Board.

To complete its planned agenda effectively and efficiently, the Board designates a specific time for public comment at each regular monthly meeting. Individuals seeking to address the board must:

- 1. Sign up at least two (2) hours before the start of the meeting by contacting the Board Chair in writing.*
- 2. Each written request to comment must include the speaker's name, their contact information, and the subject of the comment.*
- 3. Each speaker will have no more than three (3) minutes to address the Board.*

The following guidelines are observed during the public comment session:

- 1. Comments must be directed to the Board of Directors.*
- 2. Profanity and personal attacks are not permitted.*
- 3. Board members do not engage in dialogue or respond to speakers.*

	Purpose	Presenter	Time
--	---------	-----------	------

4. *Per state law, any discussion of personnel matters or attorney-client privileged issues must occur in a closed session.*

Thank you for your cooperation and your continued commitment to RTHS.

IV. Chief School Officer Report 6:03 PM

A.	Executive Overview	Discuss	Akiba Griffin	10 m
----	--------------------	---------	---------------	------

RTHS Chief School Officer (CSO) Akiba Griffin will highlight key events and activities.

V. Finance Committee Report 6:13 PM

A.	RTHS Monthly Financials and Other Business	Vote	Elizabeth Cunningham	20 m
----	--	------	----------------------	------

Chief Operations Officer (COO) Alex Drake will present the following items for the Board's review and/or approval:

- Review and approval of the amended 2024-25 budget
- Review and approval of proposals for the use of 2024-25 unallocated funds
- Review and approval of actions related to the RTHS Repair and Replacement Fund
- Review and approval of personnel contracts

VI. Executive Session 6:33 PM

A.	Executive Session	Discuss	Elizabeth Cunningham	10 m
----	-------------------	---------	----------------------	------

The Board will meet in Executive Session to discuss personnel matters.

VII. Governance Committee Report 6:43 PM

A.	Governance Committee Business	Discuss	Carolyn Coia	10 m
----	-------------------------------	---------	--------------	------

Committee Chair Carolyn Coia will present the following items for Board discussion:

- Board member recruiting

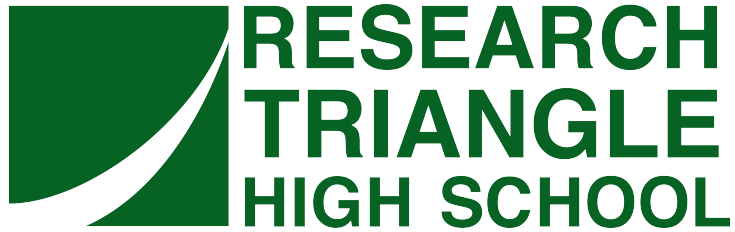
	Purpose	Presenter	Time
	• Preparation of the 2025-26 Employee and Student and Family Handbooks		
VIII. Other Business Matters			6:53 PM
A. As needed	Discuss	Elizabeth Cunningham	3 m
IX. Closing Items			6:56 PM
A. Adjourn Meeting	Vote	Ailette Tobien	1 m

Coversheet

Board Meeting Minutes

Section:	II. Approve Board Minutes
Item:	A. Board Meeting Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Board of Directors Meeting on May 21, 2025

APPROVED



Research Triangle High School

Minutes

Board of Directors Meeting

Date and Time

Wednesday May 21, 2025 at 5:30 PM

Location

Research Triangle High School
3106 East NC Highway 54
Research Triangle Park, NC 27709

or

Join Zoom Meeting

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

Meeting ID: 935 6646 0638

One tap mobile

+16694449171,,93566460638# US

+16699006833,,93566460638# US (San Jose)

Dial by your location

• +1 669 444 9171 US

Directors Present

A. Tobien (remote), D. Requena (remote), E. Cunningham (remote), J. Corn (remote), M. Dwomoh (remote), S. Hunter (remote), S. Khaliq (remote)

Directors Absent

C. Coia, M. Babb, P. Thermitus, S. Rivers-Kobler

Guests Present

A. Drake (remote), A. Griffin (remote), A. Soulashinh (remote), C. Klein-Gloria (remote), Julian Berla (remote), Liz Balazs (remote), Nate (remote), Priscilla R. (remote), S. Kaufman (remote), T. Mills-Silver (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

E. Cunningham called a meeting of the board of directors of Research Triangle High School to order on Wednesday May 21, 2025 at 5:34 PM.

II. Approve Board Minutes

A. Board Meeting Minutes

S. Hunter made a motion to approve the minutes from Board of Directors Meeting on 04-16-25.

J. Corn seconded the motion.

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

Roll Call

S. Khaliq	Aye
M. Babb	Absent
S. Hunter	Aye
D. Requena	Aye
S. Rivers-Kobler	Absent
E. Cunningham	Aye
A. Tobien	Aye
J. Corn	Aye
M. Dwomoh	Aye
C. Coia	Absent
P. Thermitus	Absent

B. Executive Session Meeting Minutes

S. Hunter made a motion to approve the minutes from RTHS Board of Directors Meeting Executive Session on 04-16-25.

M. Dwomoh seconded the motion.

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

Roll Call

J. Corn	Aye
---------	-----

Roll Call

M. Babb	Absent
S. Rivers-Kobler	Absent
C. Coia	Absent
D. Requena	Aye
E. Cunningham	Aye
P. Therman	Absent
A. Tobien	Aye
S. Khaliq	Aye
S. Hunter	Aye
M. Dwomoh	Aye

III. Public Comments

A. Open to all community members (students, family members, faculty and staff, community members, and others)

None

IV. Chief School Officer Report

A. Executive Overview

A.Griffin presented an executive overview, details on the slides:

- Prom
- National Asian American/Pacific Islander month
- Teacher appreciation week
- Accepted family night

Upcoming:

- Graduation _ at Kings Park International Church, Sat Jun 7th 11am.
- Board Members encourage to attend, let Akiba or Alex know to reserve the seats, RSVP 23May.

V. Finance Committee Report

A. RTHS Monthly Financials and Other Business

A.Drake presented budget update, details on the slides.

- Service to Debt ratio: good at 1.58
- Contracts Approvals
- New Staff member

VI. Executive Session

A. Executive Session

A. Tobien made a motion to personnel matters and contract.
S. Hunter seconded the motion.
The board **VOTED** unanimously to approve the motion.

VII. Board Decisions

A. Board Decisions

S. Hunter made a motion to approve the contracts renewal listed.
A. Tobien seconded the motion.

- Triad Total Care
- Elite Transite
- Thomas, Judy & Tucker, CPA

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

Roll Call

M. Babb	Absent
A. Tobien	Aye
C. Coia	Absent
S. Rivers-Kobler	Absent
D. Requena	Aye
S. Khaliq	Aye
E. Cunningham	Aye
M. Dwomoh	Aye
J. Corn	Aye
S. Hunter	Aye
P. Thermitus	Absent

J. Corn made a motion to new contracts for Netsource and MSS.
A. Tobien seconded the motion.

- Netsource (PA system upgrade)
- MSS (security camera phase 2)

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

Roll Call

S. Khaliq	Aye
C. Coia	Absent
A. Tobien	Aye
M. Dwomoh	Aye
S. Rivers-Kobler	Absent

Roll Call

P. Thermitus	Absent
J. Corn	Aye
M. Babb	Absent
E. Cunningham	Aye
S. Hunter	Aye
D. Requena	Aye

S. Hunter made a motion to approve Cameron Griffin to a teaching position in the science department.

J. Corn seconded the motion.

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

Roll Call

S. Hunter	Aye
D. Requena	Aye
P. Thermitus	Absent
C. Coia	Absent
J. Corn	Aye
M. Dwomoh	Aye
S. Rivers-Kobler	Absent
A. Tobien	Aye
M. Babb	Absent
S. Khaliq	Aye
E. Cunningham	Aye

VIII. Academic Excellence Committee Report**A. Academic Excellence Committee Business**

J. Corn and A.Griffin provided an update on the academic committee and details on the slides:

- SET _ school engagement team with 3 goals updates:
 - Goal 1 Annual learning goals
 - Goal 2 Resource allocation
 - Goal 3 Talent development

IX. Governance Committee Report**A. Governance Committee Business**

S. Hunter made a motion to approve Julian Berla as RTHS Board Member.

M. Dwomoh seconded the motion.

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

Roll Call

M. Babb	Absent
M. Dwomoh	Aye

Roll Call

S. Khaliq	Aye
E. Cunningham	Aye
J. Corn	Aye
S. Rivers-Kobler	Absent
C. Coia	Absent
S. Hunter	Aye
A. Tobien	Aye
P. Thermitus	Absent
D. Requena	Aye

S. Khaliq made a motion to approve charter amendment for exclusion language.

A. Tobien seconded the motion.

Required amendment to the charter about the exclusion language, which consistent with our handbook

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

Roll Call

C. Coia	Absent
D. Requena	Aye
J. Corn	Aye
S. Rivers-Kobler	Absent
M. Dwomoh	Aye
S. Hunter	Aye
E. Cunningham	Aye
M. Babb	Absent
P. Thermitus	Absent
A. Tobien	Aye
S. Khaliq	Aye

X. Development Committee Report

A. Development Committee Business

D.Requena provided an update about the development committee

- School strengths
- School challenges
- Plan to strategic raise funds
 - Short term 2025-26 school year
 - Longer term 3 year plan

XI. Other Business Matters

A. As needed

None

XII. Closing Items

A. Adjourn Meeting

M. Dwomoh made a motion to adjourn the meeting.

A. Tobien 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 6:54 PM.

Respectfully Submitted,

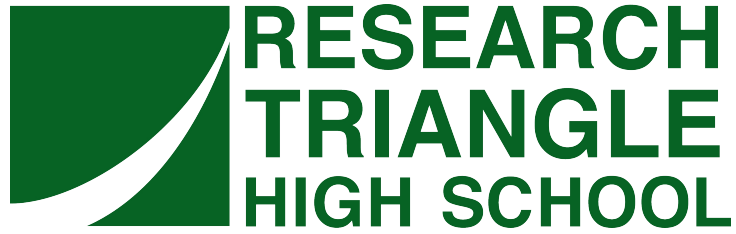
A. Tobien

Coversheet

Executive Session Meeting Minutes

Section: II. Approve Board Minutes
Item: B. Executive Session Meeting Minutes
Purpose: Approve Minutes
Submitted by:
Related Material:
Minutes for RTHS Board of Directors Meeting Executive Session on May 21, 2025

DRAFT



Research Triangle High School

Minutes

RTHS Board of Directors Meeting Executive Session

Date and Time

Wednesday May 21, 2025 at 6:00 PM

Location

Join Zoom Meeting

<https://rthighschool.zoom.us/j/93566460638> Meeting ID: 935 6646 0638

One tap mobile

+ 16694449171,,93566460638# US

+ 16699006833,,93566460638# US (San Jose)

The RTHS Board of Directors meets monthly on the Third Wednesday of each month, except for December and July. Meetings are held onsite at 5:30pm until 7pm, at the school. There is frequently a virtual option posted, as well.

Directors Present

A. Tobien (remote), D. Requena (remote), E. Cunningham (remote), J. Corn (remote), M. Dwomoh (remote), S. Hunter (remote), S. Khaliq (remote)

Directors Absent

None

Guests Present

A. Drake (remote), A. Griffin (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

E. Cunningham called a meeting of Research Triangle High School to order on Wednesday May 21, 2025 at 5:48 PM.

C. Personnel Matters and Contracts

A. Drake presented details of bids and background for various contracts and proposals. These were discussed:

- Cleaning Contract
- Transportation Services
- Audit Services
- PA system update
 - PA is as old as the building
- Camera Phase 2
 - Install 16 new cameras (currently 25)
- New Science Teacher for approval

A. Tobien made a motion to exit executive session.

S. Hunter seconded the motion.

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

II. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:30 PM.

Respectfully Submitted,

A. Tobien

Coversheet

Executive Overview

Section:	IV. Chief School Officer Report
Item:	A. Executive Overview
Purpose:	Discuss
Submitted by:	
Related Material:	CSO Report to the Board, 6-18-2025.pdf

Chief School Officer Report to the RTHS Board of Directors

June 18, 2025



CSO Highlights

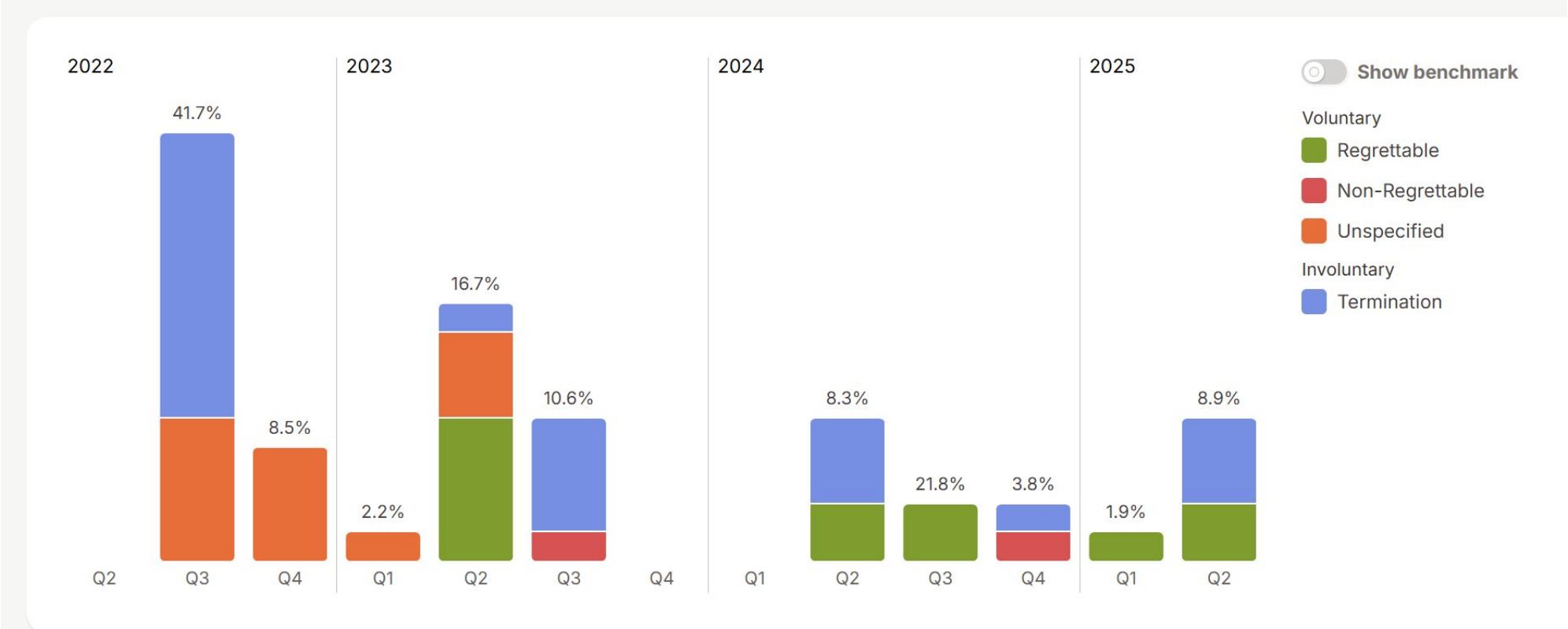
- Another Successful School Year
- Senior Awards Ceremony
- Athletic Awards
- Food Truck Rodeo
- Senior Picnic
- Graduation
- Upcoming: Administrative Summer Planning for the 2025 - 26 School Year



RTHS Teacher Turnover Data: 2022 - 2025



RTHS Employee Turnover: 2022-2025 (*Teachers*)



Comparison Data: Teacher Turnover in NC, Local Counties, RTHS

NC:

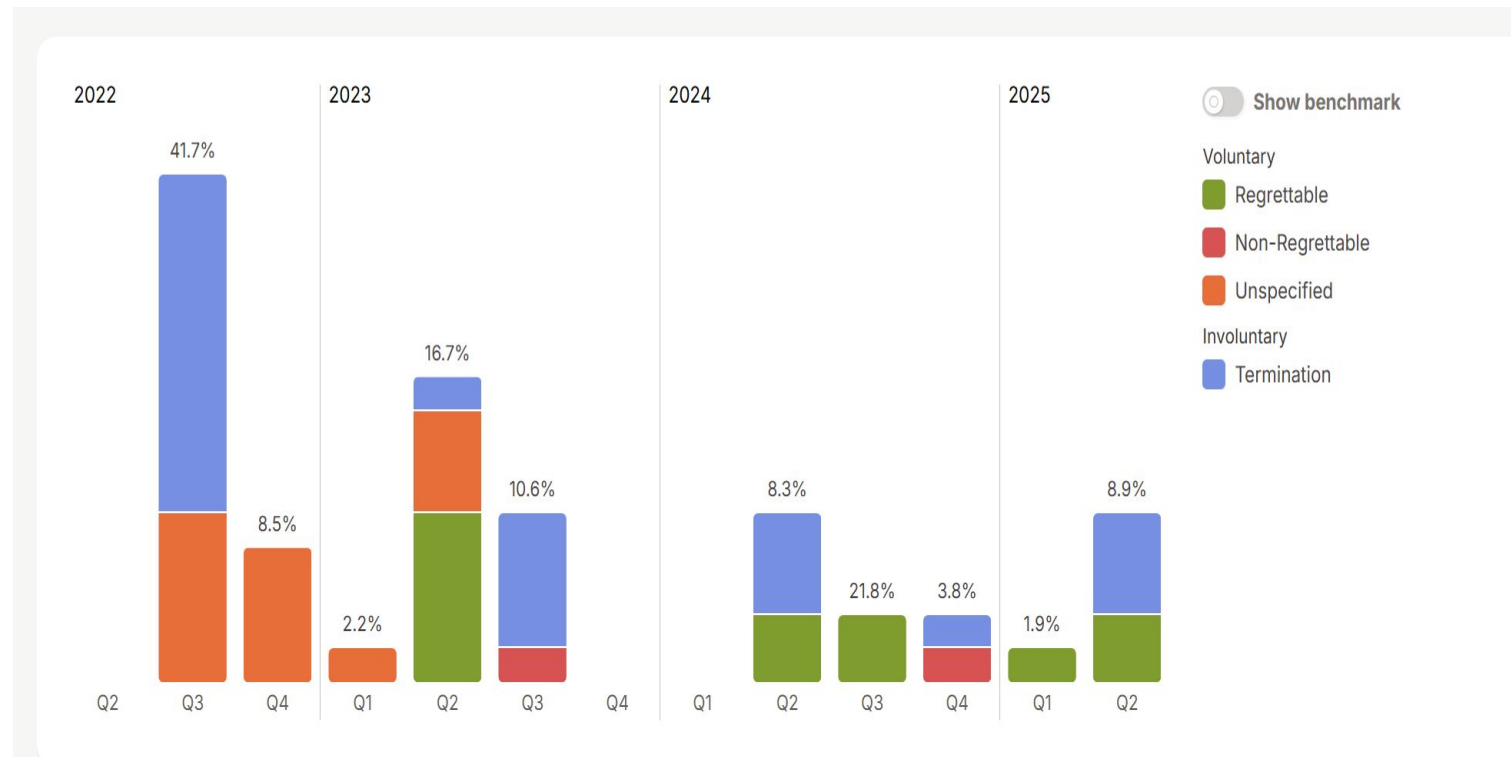
2022: 7.8%
2023: 11.4%
2024: 9.9%

Durham County:

2022: 9.2%
2023: 12.9%
2024: 10.9%

Wake County:

2022: 7.7%
2023: 13%
2024: 10%



Determining Factors in Employee Turnover

- School leadership changes
- Personal reasons (*retirement, career change, relocation*)
- Alignment with the school's mission and vision
- Continuing education
- Compensation compared to industry



Coversheet

RTHS Monthly Financials and Other Business

Section:	V. Finance Committee Report
Item:	A. RTHS Monthly Financials and Other Business
Purpose:	Vote
Submitted by:	
Related Material:	FY 2024-25 Budget Update 6.12.25.pdf Finance Update, 6-18-2025, final.pdf

Research Triangle High School	FY 2024-2025 Approved Budget	FY 2024-2025 Working Budget	Variance
ADM	575	564	-2%
State Funding per ADM	\$ 6,581.22	\$ 6,576.91	0%
EC ADM	29	29	0%
State EC Funding per ADM	\$ 5,249.28	\$ 5,249.28	0%
Revenue			
State Funds - Revenue	3,784,202	3,709,377	-2%
State Funds - Growth Funding (ADM 8)		52,615	
State EC Funds	152,229	197,328	30%
State Funds - LI Adjustment		62,869	
State Funds - LEP Funds		57,410	
State Funds - School Technology		6,674	
State Funds - NCVPS	(9,470)	(8,138)	-14%
State Funds - Fines & Forfeitures	6,700	-	-100%
State Funds - COVID-19	-	-	
State Funds - Other Funds (non-recurring)	-	27,355	
State Funds - Paid Parental Leave Reimbursement		5,210	
Total State Funding	3,933,661	4,110,700	5%
Alamance County Funds	2,008	2,160	8%
Chapel Hill Funds	45,573	50,049	10%
Chatham County Funds	23,351	45,000	93%
Cumberland County Funds	1,704	1,800	6%
Durham County Funds	1,377,918	1,555,848	13%
Franklin County Funds	-	-	
Granville County Funds	4,370	2,313	-47%
Harnett County Funds	1,355	1,927	
Johnston County Funds			
Orange County Funds	69,933	55,530	-21%
Wake County Funds	937,033	936,000	0%
Mecklenburg County Funds	-	-	
Total County Funding	2,463,244	2,650,627	8%
Federal Funds - PRC 060 (EC)	110,428	69,882	-37%
Federal Funds - PRC 050	-	-	
Federal Funds - PRC 103	10,044	21,069	
Federal Funds - PRC 108			
Federal Funds - PRC 118	1,100	-	-100%
Federal Funds - COVID-19			
Grant Funds SRSA	53,897	73,551	36%
Total Federal Funding	175,469	164,502	-6%
Sales & Use Tax Refund	25,000	25,000	0%
Corporate/Board/Private Donations	50,000	20,000	-60%
Interest Income	2,000	21,250	963%
Other	-	6,541	

Total Revenue	6,649,374	6,998,620	5%
Expenses			
Principal	250,000	250,000	0%
Interest	522,144	522,144	0%
Bond Costs	8,600	8,600	0%
Repair and Replacement Fund Transfer	85,800	85,800	0%
Capitalized Improvements/Purchases	-	112,463	
Building Expenses			
Utilities - elec, water and trash	90,000	114,000	27%
Telephone/Communications	4,011	2,600	-35%
Maintenance & Repair	53,000	76,000	43%
Custodial - Supplies/Materials	24,000	16,000	-33%
Facility Contracted Services:			
Custodial Services	88,772	88,772	0%
Carpet - Tile Cleaning	12,450	12,450	0%
HVAC	9,856	24,856	152%
Grounds - Landscaping	12,000	16,000	33%
Total Building Expenses	294,089	350,678	19%
Personnel Costs			
Salaries	3,718,865	3,638,730	-2%
Substitutes	75,000	141,500	89%
Personal Leave	5,400	-	-100%
Health Insurance - State Plan	422,514	390,940	-7%
Retirement - State 457 Plan + Match	72,518	72,518	0%
Payroll Taxes - 7.65%	284,493	284,273	0%
NC Flex Plan Fees	6,000	4,730	-21%
SUTA	11,429	12,429	9%
Workers Comp Insurance	14,000	14,916	7%
Bonus		130,650	
Total Personnel Costs	4,610,218	4,690,686	2%
Information Technology			
Technology	45,000	132,000	193%
Digital Resources & SW Licenses	58,394	73,394	26%
Total Information Technology	103,394	205,394	99%
Instructional Services			
Staff Development	25,000	28,000	12%
Counseling - Staff Dev	1,000	500	-50%
Travel & Mileage Reimbursement	5,000	5,000	0%
Staff Dev - PD Meals	10,000	12,000	20%
Staff Development - EC	2,000	2,100	5%
Educational Programs	17,000	25,000	47%
Edu Materials - Science Dept	7,000	14,300	104%
Edu Materials - English Dept	4,000	4,000	
Edu Materials - Languages Dept	3,000	3,000	0%
Edu Materials - History Dept	4,000	1,000	-75%

Edu Materials - Arts Dept	5,000	11,000	120%
Edu Materials - Math Dept	4,000	7,500	88%
Edu Materials - PE Dept	3,000	4,000	33%
Education Materials - EC Dept	3,000	2,200	-27%
Testing (AP/PSAT)	7,566	7,566	0%
Textbooks/Assessment	5,000	5,000	0%
Social Service Fund	500	500	0%
Furniture & Fixtures	5,000	30,000	500%
Administrative Expenses	9,000	9,000	0%
EC Contracted Services: (\$50,000 FY23)	-	-	
Visually Impaired & Orientation	8,500	15,000	76%
Speech-Language Therapy	20,000	20,000	0%
Mental Health Service			
Web-based IEP Service	3,825	4,016	5%
Occupational Therapy	500	7,000	1300%
Interpreting and Written Translation Service			
Psychoeducational Assessments	6,300	25,000	297%
Total Instructional Services	159,191	242,682	52%
Support Services			
Administration Contracted Services:			
Legal & Consulting	50,000	40,000	-20%
Contracted Financial Services	54,855	57,600	5%
LINQ Software Support	5,495	5,769	5%
Contracted HR Services	26,880	20,000	-26%
Student Information Management Services	27,475	23,000	-16%
Contracted Printing Services	35,183	35,183	0%
Contracted Audit Services	23,300	24,400	5%
Schoolmint	-	-	
Background Checks	1,000	1,500	50%
General Insurance	38,000	40,645	7%
Board of Director Materials	11,500	12,495	9%
Fundraising/Development	5,000	-	-100%
Marketing/Advertising	6,000	13,200	120%
Transportation Contracted Services:			
Daily Bus Services	43,000	41,195	-4%
Special Event Transportation Services	6,000	2,000	-67%
Transportation - Fuel	7,000	5,500	-21%
Transportation Maintenance	4,000	5,500	38%
Food Services	22,000	17,000	-23%
Total Support Services	366,687	344,987	-6%
Other Expenses			
Athletics	66,650	78,650	18%
PRC 088 - Hygiene Grant Supplies		500	
Counseling/College Dept	5,000	5,250	5%
Graduation	5,000	10,000	100%

Senior Class Events	1,000	2,000	100%
Safety - Off Duty Officer	30,000	43,000	43%
Staff Snacks (Joy Room)	3,000	3,500	17%
Sales Tax	25,000	25,000	0%
Repayment to DPI - IDEA Funds		29,591	
Robotics	9,000	-	-100%
Transfer to Raptorium	100	100	0%
Total Other Expenses	144,750	197,591	37%
Total Expenses	6,544,873	7,011,025	7%
Surplus	104,500	(12,404)	
Surplus from Previous Years	2,266,463	2,266,463	
Ending Cash Balance	2,370,963	2,254,058	

Liquidity Requirement Calculation:

Debt Service Coverage Ratio Calculation

Total Expenses	7,011,025	Surplus (cash basis)
Clubs, PTSO, Boosters Expenses (projected)	450,000	Net Income - Raptorium
Less: Capitalized Purchases	(112,463)	Net Income - Clubs, PTSO, Boosters
Less: Principal Payments	(250,000)	Net Income - US Bank
Less: Repair and Replacement Fund Transfer	(85,800)	Add: Repair and Replacement Fund Transfer
Total Operating Expenses	7,012,762	Add: Capitalized Items
Divided by 365 days	365	Add: Principal Payments
Operating Expense per Day	19,213	Less: Amortization
Multiplied by 45 days	45	Less: Depreciation
Minimum balance required for unrestricted cash and cash equivalents	864,587	Change in Net Assets
		Add: Interest
		Add: Amortization
Ending Cash Balance	2,254,058	Add: Depreciation
Raptorium Cash	1,290	Net Income Available for Debt Service
Clubs, PTSO, Boosters Cash	101,226	Maximum Annual Debt Service
Total Unrestricted Cash and Cash Equivalents	2,356,574	Projected Debt Service Coverage Ratio
Divided by Operating Expense per Day	19,213	Excess of DSCR Requirement
Projected Days Cash on Hand	123	Required DSCR in Covenants

Liquidity Requirement for Days Cash on Hand

45

<i>Actuals as of 6.12.25</i>	<i>% Received/ Expensed to Budget</i>	<i>June</i>	<i>Projected Year- end</i>
3,669,411	99%	39,966	3,709,377
52,615	100%		52,615
197,328	100%		197,328
62,869	100%		62,869
47,500	83%	9,910	57,410
6,674	100%		6,674
(8,138)	100%		(8,138)
-			-
-			-
27,178	99%	177	27,355
5,210	100%		5,210
4,060,647	99%	50,053	4,110,700
1,805	84%	184	1,989
48,462	97%	4,224	52,686
47,619	106%		47,619
1,514	84%	315	1,829
1,177,247	76%	381,781	1,559,028
-			-
2,104	91%	268	2,372
1,601	83%	322	1,923
			-
43,179	78%	13,589	56,768
863,055	92%	76,800	939,855
-			-
2,186,584	82%	477,483	2,664,067
45,366	65%	24,516	69,882
-			-
21,069	100%		21,069
-			-
-			-
-			-
73,551	100%		73,551
139,986	85%	24,516	164,502
7,664	31%	16,336	24,000
18,884	94%		18,884
16,481	78%	4,785	21,266
6,541	100%		6,541

6,436,787	92%	573,173	7,009,961
250,000	100%		250,000
495,346	95%		495,346
3,829	45%		3,829
85,800	100%		85,800
46,417		66,046	112,463
104,164	91%	8,900	113,064
2,477	95%	95	2,572
59,118	78%	16,700	75,818
14,206	89%		14,206
-			-
73,977	83%	14,795	88,772
6,226	50%		6,226
21,941	88%		21,941
14,235	89%	1,000	15,235
296,343	85%	41,491	337,834
3,331,312	92%	307,418	3,638,730
136,345	96%	4,695	141,040
-			-
357,440	91%	33,500	390,940
64,034	88%	6,240	70,274
261,069	92%	24,000	285,069
4,408	93%		4,408
8,391	68%	4,000	12,391
14,916	100%		14,916
70,422	54%	60,228	130,650
4,248,337	91%	440,080	4,688,417
123,603	94%	8,500	132,103
71,846	98%		71,846
195,449	95%	8,500	203,949
27,418	98%		27,418
309	62%		309
3,155	63%		3,155
11,833	99%		11,833
2,056	98%		2,056
24,184	97%		24,184
9,084	64%	5,000	14,084
3,685	92%		3,685
2,829	94%		2,829
943	94%		943

10,432	95%	10,432
7,474	100%	7,474
2,812	70% 925	3,737
1,089	50% 1,100	2,189
(4,179)	-55%	(4,179)
4,852	97%	4,852
300	60%	300
20,908	70% 9,000	29,908
4,896	54%	4,896
-		-
14,670	98%	14,670
16,427	82% 2,419	18,846
-		-
4,016	100%	4,016
6,563	94%	6,563
-		-
23,700	95%	23,700
199,454	82% 18,444	217,898
36,469	91%	36,469
52,800	92% 4,800	57,600
5,769	100%	5,769
18,250	91% 1,670	19,920
22,420	97%	22,420
32,042	91%	32,042
24,400	100%	24,400
-		-
1,404	94%	1,404
40,645	100%	40,645
12,495	100%	12,495
-		-
13,141	100%	13,141
-		-
41,195	100%	41,195
1,965	98%	1,965
4,887	89%	4,887
5,238	95%	5,238
13,462	79% 2,700	16,162
326,582	95% 9,170	335,752
77,776	99%	77,776
500	100%	500
5,250	100%	5,250
9,606	96%	9,606

952	48%		952
42,365	99%		42,365
3,365	96%		3,365
23,511	94%		23,511
29,591			29,591
-			-
100	100%		100
193,016	98%	-	193,016
6,340,574	90%	583,731	6,924,305
96,214		(10,558)	85,656
2,266,463			2,266,463
2,362,676		2,417,046	2,417,046

Calculation:

	(12,404)
	100
	(25,000)
	-
Transfer	85,800
	112,463
	250,000
	(11,869)
	-
	399,090
	522,144
	11,869
	-
ice	933,103
	762,144
ratio	1.22
	18,530
	1.20

Comments:

Paid on Prior Year Best of Month 1 or 2 ADM

Projected actual revenue - remaining will carry over to next FY

\$23K Surplus (painting)

Increased \$11,500

55 Employees - \$1,000 Bonus plus taxes & retirement match

\$67K Surplus

\$15K Surplus

Total Surplus Spending for all Edu Materials \$22,000

\$25K Surplus

Paid through May

Paid/Invoiced through May

Paid through June

Paid through May

\$12K Surplus

Research Triangle High School	FY 2024-2025 Approved Budget 6/19/24	Proposed FY 2024- 2025 Amended Budget	Actuals as of 6.12.25	% Received / Expensed to Budget	Comments:
ADM	575	564			
State Funding per ADM	\$ 6,581.22	\$ 6,576.91			
EC ADM	29	29			
State EC Funding per ADM	\$ 5,249.28	\$ 5,249.28			
Revenue					
Total State Funding	3,933,661	4,110,700	4,060,647	99%	
Total County Funding	2,463,244	2,650,627	2,186,584	82%	
Total Federal Funding	175,469	164,502	139,986	85%	
Sales & Use Tax Refund	25,000	25,000	7,664	31%	
Corporate/Board/Private Donations	50,000	20,000	18,884	94%	
Interest Income	2,000	21,250	16,481	78%	
Other	-	6,541	6,541		
Total Revenue	6,649,374	6,998,620	6,436,787	92%	
Expenses					
Principal	250,000	250,000	250,000	100%	
Interest	522,144	522,144	495,346	95%	
Bond Costs	8,600	8,600	3,829	45%	
Repair and Replacement Fund Transfer	85,800	85,800	85,800	100%	
Capitalized Improvements/Purchases	-	112,463	46,417		PA system/security cameras
Building Expenses	294,089	350,678	296,343	85%	\$24k added from surplus (maintenance - painting)
Personnel Costs	4,610,218	4,690,686	4,248,337	91%	\$60k added from surplus (proposed bonus)
Information Technology	103,394	205,394	195,449	95%	\$82k added from surplus (hardware and digital licenses)
Instructional Services	159,191	242,682	199,454	82%	\$47k added from surplus (educational programming and furniture)
Support Services	366,687	344,987	326,582	95%	
Other Expenses	144,750	197,591	193,016	98%	\$12k added from surplus (athletics)
Total Expenses	6,544,873	7,011,025	6,340,574	90%	
Surplus	104,500	(12,404)	96,214		
Surplus from Previous Years	2,266,463	2,266,463	2,266,463		
Ending Cash Balance	2,370,963	2,254,058	2,362,676		

Liquidity Requirement Calculation:

Total Expenses	7,011,025
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	112,463
Less: Principal Payments	(250,000)
Less: Repair and Replacement Fund Transfer	(85,800)
Total Operating Expenses	7,237,688
Divided by 365 days	365
Operating Expense per Day	19,829
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	892,318
Ending Cash Balance	2,254,058
Raptorium Cash	1,290
Clubs, PTSO, Boosters Cash	101,226
Total Unrestricted Cash and Cash Equivalents	2,356,574
Divided by Operating Expense per Day	19,829
Projected Days Cash on Hand	119

Liquidity Requirement for Days Cash on Hand

45

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	(12,404)
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	(25,000)
Net Income - US Bank	-
Add: Repair and Replacement Fund Transfer	85,800
Add: Capitalized Items	112,463
Add: Principal Payments	250,000
Less: Amortization	(11,869)
Less: Depreciation	-
Change in Net Assets	399,090
Add: Interest	522,144
Add: Amortization	11,869
Add: Depreciation	-
Net Income Available for Debt Service	933,103
Maximum Annual Debt Service	762,144
Projected Debt Service Coverage Ratio	1.22

Excess of DSCR Requirement 18,530

Required DSCR in Covenants 1.20

RESEARCH TRIANGLE RAPTORS

FINANCE UPDATE
JUNE 18, 2025

BUDGET UPDATE

- **As of 6/12/25:**

DSCR: 1.22

(\$18,531 projected surplus)

- Budget takes into account all projected revenue and expenditures as of June 12th
- Change in revenue: Projected IDEA funding (PRC 060) decreased
 - \$110,428 to \$69,882
 - Unused funds (\$40,546) roll over to FY26
- Each expenditure line item has been adjusted to projected year-end actuals
- Includes proposed expenditure of year-end funding

- **Business:**

- Update on the use of unallocated funds in the budget
- Request approval of year-end bonuses and other proposed spending
- Request approval of amended FY25 budget
- Repair/Replacement Fund transfer update
 - Request approval of certificate updating fund transfer with U.S. Bank
- Request approval of personnel contracts



YEAR-END SPENDING

Breakdown of Surplus Spending

(Unallocated funds expended by line item)

(No single expenditure exceeded the \$25,000 threshold for board approval)

- **\$22,000 | Educational Materials/Programs**
 - Classroom equipment, supplies, books
- **\$15,000 | Digital Resources**
 - Math curriculum for next year
- **\$67,000 | Technology**
 - Computer replacements, A/V equipment for instructional programming, hardware for same
- **\$12,000 | Athletics**
 - Uniforms, equipment and supplies, branding materials for inside the building
- **\$16,000 | Furniture and Fixtures**
 - Updated furniture for offices and common areas

TOTAL: \$132,000

Total approved in May: \$89,374

Proposed Additional Expenditures:

- **\$60,228 | Year-End Staff Bonus**
 - \$1,000 bonus for all full-time staff to be paid with June payroll
 - Includes all required matches (e.g. retirement)
- **\$23,700 | Interior Painting**
 - Painting of classrooms, common areas, and some offices
- **\$9,000 | Additional classroom furniture**
 - Classroom chairs to replace 13-year-old chairs still in use in some classrooms

TOTAL: \$92,928

**TOTAL UNALLOCATED FUNDS
EXPENDED
\$224,928**



SUMMARY OF SPENDING

Department/Line Item	Amount Spent	Amt. Remaining in FY25	Amt. Toward Unallocated	Notes
Educational Materials - Math	\$17,950.35	\$0.00	\$17,950.35	Math curriculum upgrade budgeted to digital resources
Educational Materials - Science	\$11,100.23	\$3,547.00	\$7,553.23	
Educational Materials - English	\$3,397.97	\$1,801.00	\$1,596.97	
Educational Materials - History	\$258.26	\$3,319.00		
Educational Materials - Arts	\$2,621.84	\$0.00	\$2,621.84	
Educational Materials - PE	\$3,625.00	\$2,700.00	\$925.00	
Educational Materials - Foreign Language	\$1,451.14	\$1,352.00	\$99.14	
Educational Materials - EC	\$1,100.00	\$1,911.00		
Educational Supplies	\$4,353.40	\$333.00	\$4,020.40	
Athletics	\$14,637.08	\$0.00	\$14,637.08	
Technology	\$66,891.41	\$0.00	\$66,891.41	
Facility Upgrades/Improvements	\$112,522.38		\$112,522.38	
Furniture and Fixtures	\$18,826.59	\$1,578.00	\$17,248.59	(does not include proposed chair purchase)
	\$258,735.65		\$246,066.39	TOTAL
			\$133,603.06	TOTAL W/O CAPITALIZED UPGRADES

Note: Totals include FY25 and unallocated funds expended

Repair/Replacement Fund

- ❑ RTHS's bond requires a Capital Needs Assessment (CNA) every 5 years
- ❑ RTHS uses the CNA results to determine the amount to put into a Repair & Replacement Fund with U.S. Bank (bondholder)
 - ❑ This fund transfer has no impact on our debt service coverage ratio

	Current CNA/Fund Transfer	Proposed Updated CNA/ Fund Transfer
Total Amount of Identified Repairs	\$429,000	\$329,080
Amount Transferred Annually <ul style="list-style-type: none"> • Amount Transferred Monthly 	\$85,800 <ul style="list-style-type: none"> • \$7,150 	\$65,816 <ul style="list-style-type: none"> • \$5,485
Proposed Repairs (estimated amount)	HVAC roof units (\$218,000)* Roof replacement (\$156,000)* Elevator replacement (\$55,000) <small>* repair completed or in progress</small>	Elevator repairs (\$40,390) HVAC system repairs (\$47,800) Parking lot resurfacing (\$240,890)

- ❑ Upon approval, the school will submit a certificate to U.S. Bank updating the amounts of our monthly transfer to the Repair & Replacement Fund.
- ❑ When repairs need to be made, the requisite number of bids will be obtained and a proposal submitted to the Board for approval.

