



Research Triangle High School

RTHS Finance Committee Meeting

Date and Time

Wednesday August 13, 2025 at 9:00 AM EDT

Location

Join Zoom Meeting

<https://rtp-org.zoom.us/j/85230571593?pwd=KS3gaSaAcidi4b2yuRt4TDPf40sEzrH.1>

Meeting ID: 852 3057 1593

Passcode: 897069

The RTHS Finance Committee meets on the second Wednesday of each month, except in December and July. Meetings are held virtually.

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:00 AM
A.	Record Attendance	Carolyn Coia	1 m
B.	Call the Meeting to Order	Carolyn Coia	1 m
C.	Approve Minutes	Approve Minutes Carolyn Coia	3 m

Approve minutes for Finance Committee Meeting on June 16, 2025

	Purpose	Presenter	Time
D. Approve Minutes	Approve Minutes	Carolyn Coia	3 m
clean-up old minute approvals			
Approve minutes for Finance Committee Meeting on April 15, 2025			
E. Approve Minutes	Approve Minutes	Carolyn Coia	3 m
clean-up old minute approvals			
Approve minutes for Finance Committee Meeting on February 11, 2025			
F. Approve Minutes	Approve Minutes	Carolyn Coia	3 m
clean-up old minute approvals			
Approve minutes for Finance Committee Meeting on October 8, 2024			

II. Finance Committee Business 9:14 AM

A. Finance Committee	Discuss	Alex Drake	40 m
<ul style="list-style-type: none"> • Review June 2025 financials • Review of school year 25-26 budget • New personnel for approval in August <ul style="list-style-type: none"> ◦ 2 science, 1 history, 1 counselor, EC update? • Enrollment Report <ul style="list-style-type: none"> ◦ Anticipated total enrollment ◦ YoY comparison ◦ Attrition rates ◦ Grade level breakdown • Building repairs <ul style="list-style-type: none"> ◦ Preparation for school year start ◦ Elevator ◦ Previously approved facility updates • Audit <ul style="list-style-type: none"> ◦ Update on recent audit visit 			

III. Other Business 9:54 AM

A. Other Business	Discuss	Carolyn Coia	4 m
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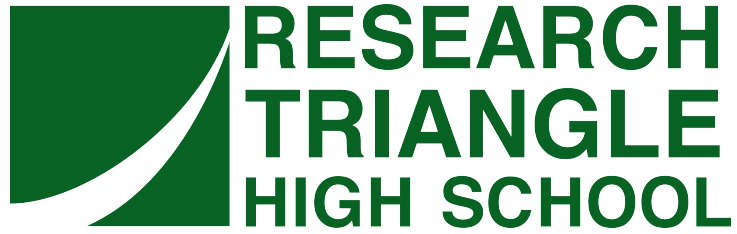
	Purpose	Presenter	Time
IV. Closing Items			9:58 AM
A. Adjourn Meeting	Vote	Carolyn Coia	2 m

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on June 16, 2025

APPROVED



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Monday June 16, 2025 at 1:30 PM

Location

Join Zoom Meeting:

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

Meeting ID: 935 [6646 0638](#)

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually from 10:00 - 11:00 AM.

Committee Members Present

C. Coia (remote), E. Cunningham (remote)

Committee Members Absent

M. Babb, S. Rivers-Kobler

Guests Present

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

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

E. Cunningham called a meeting of the Finance Committee of Research Triangle High School to order on Monday Jun 16, 2025 at 1:33 PM.

II. Finance Committee Business

A. Finance Committee

C. Coia made a motion to Approve the amended 2024-25 RTHS budget, as of June 12, 2025.

E. Cunningham seconded the motion.

Chief Operations Officer (COO) Alex Drake presented the 2024-25 RTHS budget as of June 12, 2025. The amended budget includes adjustments for year-end expenditures, projected revenues, and expenditures of unallocated funds. The debt service coverage ratio is 1.22.

The most significant revenue change is an adjustment in the IDEA grant. Due to staff shortages in the Exceptional Children's Department, funds were repurposed to support speech and language therapy services in 2024-25. The remaining \$36,000 in available funds will be carried over into 2025-26 to support staff salaries.

Board members noted that they would like to begin reviewing unallocated funds quarterly. The committee **VOTED** unanimously to approve the motion.

Roll Call

E. Cunningham Aye

C. Coia Aye

M. Babb Absent

S. Rivers-Kobler Absent

C. Coia made a motion to Motion to approve \$60,228 to provide year-end bonuses of \$1,000 and all required matches for all current full-time staff members at RTHS.

E. Cunningham seconded the motion.

Slide three of the presentation outlines all expenditures of unallocated funds by line item. The Board approved \$89,374 in spending in May. The budget has been adjusted to include \$132,000 as of June 12, 2025. No new expenditure exceeded \$25,000 or required Board approval.

COO Drake noted that expenditures were identified in consultation with the administrative staff, faculty, and other school organizations. Faculty members were asked to submit needs and ideas, and CSO Griffin and COO Drake met with faculty to identify their needs and goals.

Board member Carolyn Coia noted that some furniture and fixtures could be capitalized and not pulled from available cash if the need arises.

Slide four presents a summary of spending through June 12, 2025, including unallocated funds and remaining funds from the FY25 budget.

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

Roll Call

E. Cunningham Aye
M. Babb Absent
S. Rivers-Kobler Absent
C. Coia Aye

C. Coia made a motion to Approve the submission of a certificate updating RTHS' annual transfer into our Repair and Replacement Fund from \$85,800 to \$65,816.

E. Cunningham seconded the motion.

Every five years, RTHS is required by its bond to complete a Capital Needs Assessment (CNA). The 2025 CNA report indicated that RTHS needs to complete three significant repairs within the next 10 years, specifically to the elevator, HVAC system, and parking lot. Based on initial research, the cost of the items is estimated to be approximately \$330,000 (vs. \$429,000 for repairs in 2000). As a result, RTHS' annual transfer into our Repair and Replacement Fund can be decreased from \$85,800 to \$65,816.

Before work begins on any of these items, RTHS will obtain multiple bids.

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

Roll Call

C. Coia Aye
S. Rivers-Kobler Absent
M. Babb Absent
E. Cunningham Aye

C. Coia made a motion to Approval of personnel contracts for 2025-26.

E. Cunningham seconded the motion.

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

Roll Call

S. Rivers-Kobler Absent
E. Cunningham Aye
M. Babb Absent
C. Coia Aye

III. 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 2:27 PM.

Respectfully Submitted,

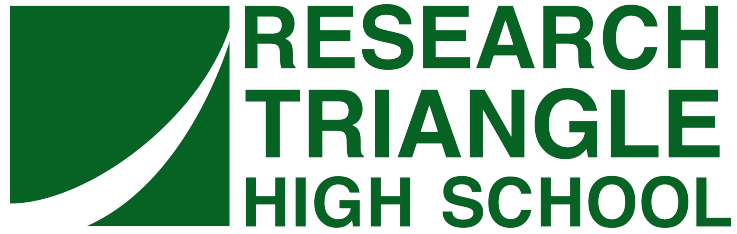
E. Cunningham

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	D. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on April 15, 2025

APPROVED



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Tuesday April 15, 2025 at 9:15 AM

Location

Join Zoom Meeting:

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

Meeting ID: 935 [6646 0638](#)

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually from 10:00 - 11:00 AM.

Committee Members Present

C. Coia (remote), E. Cunningham (remote), M. Babb (remote)

Committee Members Absent

S. Rivers-Kobler

Guests Present

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

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

M. Babb called a meeting of the Finance Committee of Research Triangle High School to order on Tuesday Apr 15, 2025 at 9:16 AM.

C. Approve Finance Committee Minutes

II. Finance Committee Business

A. Finance Committee

1. March 2025 financials

COO Alex Drake shared an update on the RTHS budget as of 3/31/25. RTHS has a debt-service coverage ratio of 1.59 and a projected surplus of \$294,848.

COO Drake and Nicole Lightner recently reviewed the 2024-25 budget and made minor adjustments to line items based on year-end projections.

The roof replacement agreement with Baker Roofing has been signed, and work will begin on June 9, 2025. The project will take 4 to 5 weeks to complete.

2. Response to the property condition assessment

COO Drake is obtaining estimates for repair projects identified in the property condition assessment. The projects will be funded using the repair and replacement fund. COO Drake will present a proposal to the committee and the Board in May.

3. Proposal for the use of 2024-25 unallocated funds

COO Drake presented a proposal for the use of unallocated funds. The items include uncompleted facility projects, support for the faculty and staff, exterior lighting/security and landscaping, curricular resources and supplies, technology upgrades, and vending machines.

Bids and proposals are still being gathered. The goal is to spend approximately \$230,000 and to retain a portion of the funds for year-end and/or unexpected expenditures.

Proposals and bids will be ready no later than May 1, 2025, and must be invoiced and paid by June 30, 2025. Prepayments are not allowed.

The committee requested a full proposal, including all proposed expenditures, bids, source of funds, etc., for approval at the May meeting. COO Drake will provide a written proposal no later than May 9, 2025.

M. Babb made a motion to Approve the proposed 2025-26 RTHS budget.

C. Coia seconded the motion.

- The second draft of the budget was shared with the Finance Committee on 4/11.
- The draft budget assumes no increase in revenue and an ADM of 572 (from planning allotment). The federal Small Rural Schools A grant funding was removed from revenue - seeking confirmation from DPI that RTHS is no longer eligible for the grant.
- Salaries were reviewed and updated based on the 2024-25 Wake County Public School System payscale. This includes a 3 percent increase for all employees not on the educator payscale. The total increase in compensation is 3.1 percent over the 2024-25 budget.
- The line item for substitutes increased from \$75,000 to \$100,000 due to the use of long-term substitutes. School leaders should consider ways to limit the use of long-term substitutes to divert these funds to recruit, support, and retain faculty, particularly in the Exceptional Children's Department.
- The line item for off-duty police officers was increased to accommodate the increased pay rate. Officers must be paid for a minimum of 3 hours.
- The line item for professional development was increased by \$2000.
- The line item for custodial supplies was decreased.
- Service contract costs are updated based on quotes from vendors or estimates based on actual spending from previous years. The contracts will be noted in the spreadsheet, including when they were last bid.
- The only frozen position is a second college and career advisor. The leadership team has determined that an advisor is not needed at this time, though the position may be needed next year as class sizes increase. The FTE can also be converted to another position.
- Requesting approval of the FY26 budget and faculty/staff contracts for 2025-26.
- The projected DSCR is 1.21, with a projected surplus of approximately \$10,000.

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

Roll Call

M. Babb	Aye
S. Rivers-Kobler	Absent
C. Coia	Aye
E. Cunningham	Aye

III. 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 10:14 AM.

Respectfully Submitted,
E. Cunningham

Documents used during the meeting

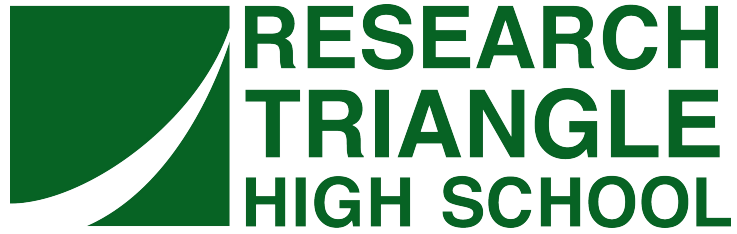
- FY 2025-26 Draft Budget 4.10.25.pdf
- FY 2024-25 Budget Update 3.31.25.pdf
- Proposed Finance Update for Board, 4_16_25.pdf
- Unallocated Funds Proposal, April 2025.pdf

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	E. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on February 11, 2025

APPROVED



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Tuesday February 11, 2025 at 10:00 AM

Location

Join Zoom Meeting:

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

Meeting ID: 935 [6646 0638](#)

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually from 10:00 - 11:00 AM.

Committee Members Present

C. Coia (remote), E. Cunningham (remote), M. Babb (remote)

Committee Members Absent

S. Rivers-Kobler

Guests Present

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

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

M. Babb called a meeting of the Finance Committee of Research Triangle High School to order on Tuesday Feb 11, 2025 at 10:05 AM.

II. Finance Committee Business

A. Finance Committee

REVIEW JANUARY 2025 MONTHLY BUDGET

Chairperson Mitch Babb and Chief Operations Officer (COO) Alex Drake presented the January 2025 financial update.

The current debt service coverage ratio (DSCR) is 1.63. RTHS has a surplus of \$324,680. This is based on an average daily membership of 570 students.

Mr. Drake and Ms. Nicole Lightner reported that two line-item adjustments to the 2024-25 budget were needed to support additional expenditures for substitute teacher pay and off-duty police officers.

Mr. Drake also reported that he and Ms. Lightner are gathering information to prepare the 2025-26 school budget, including:

- Compiling a report on current space and academic needs;
- Reviewing the 2025-26 educator pay scale;
- Requesting updated quotes from school vendors; and
- Completing a property condition assessment.

Mr. Drake and Ms. Lightner will present a draft budget during the March 2025 Finance Committee meeting.

Mr. Babb requested that a compensation review/reconciliation be completed to inform the 2025-26 budget. This should be a standard process to examine pay adequacy and equity.

ROOF ASSESSMENT AND REPAIR ESTIMATES

The committee has received estimates from three vendors for repairing the school's roof. Mr. Drake asked committee members to contact him with any questions and/or recommendations. The committee will vote to recommend a vendor during its March meeting.

E. Cunningham made a motion to Approve the hiring of Katherine Baese as a full-time mathematics teacher.

C. Coia seconded the motion.

HIRING REQUEST

Ms. Griffin and Mr. Drake presented a new staff member for the committee's approval. Upon approval, Katherine Baese will serve as a full-time mathematics teacher, replacing a departing part-time teacher (20 percent).

Committee members considered the short- and long-term budget implications of the change in position, school and student needs, and the proposed staff member's ability to meet these needs.

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

III. Closing Items

A. Adjourn Meeting

M. Babb made a motion to Adjourn.

C. Coia seconded the motion.

The committee **VOTED** 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 10:00 PM.

Respectfully Submitted,

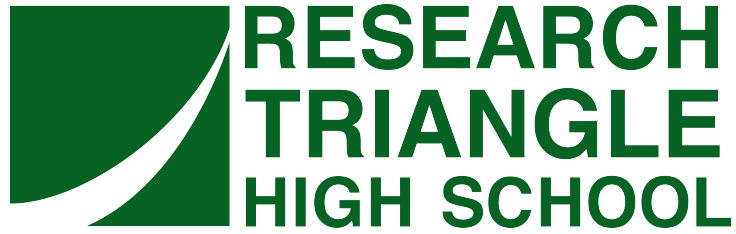
E. Cunningham

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	F. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on October 8, 2024

APPROVED



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Tuesday October 8, 2024 at 10:00 AM

Location

Join Zoom Meeting:

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

Meeting ID: 935 6646 0638

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually from 10:00 - 11:00 AM.

Committee Members Present

C. Coia (remote), E. Cunningham (remote), G. Rodgers (remote), M. Babb (remote)

Committee Members Absent

S. Rivers-Kobler

Guests Present

A. Drake (remote), A. Griffin (remote), Elizabeth Cunningham (remote), N. Lightner (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

M. Babb called a meeting of the Finance Committee of Research Triangle High School to order on Tuesday Oct 8, 2024 at 10:02 AM.

C. Approve Minutes

M. Babb made a motion to approve the minutes from Finance Committee Meeting on 09-10-24.

G. Rodgers seconded the motion.

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

II. Finance Committee Business

A. September 2024 Financial Review

Chairperson Mitch Babb and Chief Operations Officer (COO) Alex Drake presented the September 2024 financial update.

The current debt service coverage ratio (DSCR) is 1.44. RTHS has a surplus of \$184,293.

The budget is based on a projected average daily membership (ADM) of 564 students. However, the current enrollment is 572 students. The RTHS 2024-25 budget can be adjusted once the NC General Assembly approves growth funding for the higher ADM.

B. Requested Expenditures Adjustments

M. Babb made a motion to Mitch Babb.

C. Coia seconded the motion.

Chairperson Mitch Babb and COO Alex Drake requested an amendment to the Technology Hardware line item in the 2024-25 RTHS budget from \$45,000 to \$65,000.

The adjustment is requested to accommodate the purchase of new projectors and computers for the start of the school year. The school does not anticipate additional significant purchases this year.

Carolyn Coia asked whether the additional funds could be taken from available capital funds.

Nicole Lightner responded that the auditors will consider a threshold of \$2,500 per item. She also noted that they will check the DSCR at the end of the year to see if capital funds are needed.

Carolyn Coia and Mitch Babb requested that the school prepare a 2-3 year schedule of technology and building maintenance needs to inform the annual budget process.

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

C. Anticipated Maintenance Need

COO Alex Drake reported that the school has experienced problems with the roof leaking.

The roof has been repaired temporarily, but the roof will need to be replaced during the summer of 2025.

Mr. Drake will begin the process of seeking multiple estimates and exploring financing options. He will report to the Finance Committee.

Carolyn Coia offered to provide the names of several vendors. She also noted that many roofing companies have a solar partner, and it is worth considering whether it would be cost-effective and energy-efficient to install solar during the roof replacement.

III. Other Business

A. Additional Items for Discussion

Audit: Chairperson Mitch Babb reported that the audit for the fiscal year ending June 30, 2024 is expected this week. A Special Called Finance Committee to review and approve the audit will be scheduled as soon as the draft is received. The auditor will be asked to present to the full Board at the October or November Board meeting.

DPS: Chief School Officer (CSO) Akiba Griffin noted that the Durham Public Schools (DPS) financial review has been completed and RTHS will receive a check for the unpaid funds from 2023-24.

Ms. Lightner requested that she be notified as soon as the DPS check arrives. She will need to update the FY2024 audit to include the check as a receivable.

IV. 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 12:45 PM.

Respectfully Submitted,
E. Cunningham

Documents used during the meeting

None

Coversheet

Finance Committee

Section:	II. Finance Committee Business
Item:	A. Finance Committee
Purpose:	Discuss
Submitted by:	
Related Material:	Copy of RTHS FY 2025-26 Budget Update 7.31.25.pdf Copy of FY 2024-25 Budget Update 6.30.25 (8.11.25).pdf

Copy of RTHS FY 2025-26 Budget Update 7.31.25.xlsx

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 7.31.25	% Received/ Expensed to Budget	Comments:
ADM	572	572	0%			
State Funding per ADM	\$ 6,605.00	\$ 6,520.93	-1%			
EC ADM	29	42	45%			
State EC Funding per ADM	\$ 5,249.28	\$ 4,996.25	-5%			
Revenue						
State Funds - Revenue	3,778,060	3,729,972	-1%	335,277	9%	
State Funds - Growth Funding	-	-		-		
State EC Funds	197,328	209,843	6%	16,787	8%	
State Funds - LI Adjustment	-					
State Funds - LEP Funds	-	18,727		-	0%	
State Funds - School Technology	-	6,741		-	0%	
State Funds - NCVPS	(8,138)	(9,303)	14%	-	0%	
State Funds - Fines & Forfeitures	-	-		-		
State Funds - COVID-19	-	-		-		
State Funds - Other Funds (non-recurring)	-	-		-		
State Funds - Paid Parental Leave Reimbursement	-	-		-		
Total State Funding	3,967,250	3,955,980	0%	352,065	9%	Updated to State Initial Allotment
Alamance County Funds	2,160	2,160	0%	-	0%	
Chapel Hill-Carrboro Funds	50,049	50,049	0%	-	0%	
Chatham County Funds	45,000	45,000	0%	-	0%	
Cumberland County Funds	1,800	1,800	0%	-	0%	
Durham County Funds	1,534,752	1,534,752	0%	-	0%	
Franklin County Funds	-	-		-		
Granville County Funds	2,313	2,313	0%	-	0%	
Harnett County Funds	1,431	1,431		-	0%	
Johnston County Funds						
Orange County Funds	55,530	55,530	0%	-	0%	
Wake County Funds	939,900	939,900	0%	-	0%	
Mecklenburg County Funds	-	-		-		
Total County Funding	2,632,935	2,632,935	0%	-	0%	
Federal Funds - PRC 060 (EC)	106,437	106,437	0%	-	0%	
Federal Funds - PRC 050	-	-		-		
Federal Funds - PRC 103	21,069	21,069		-	0%	
Federal Funds - PRC 108				-		
Federal Funds - PRC 118	1,100	1,100	0%	-	0%	
Federal Funds - COVID-19				-		
Grant Funds SRSA				-		
Total Federal Funding	128,606	128,606	0%	-	0%	
Sales & Use Tax Refund	25,000	25,000	0%	-	0%	
Corporate/Board/Private Donations	30,000	30,000	0%	87	0%	
Interest Income	50,000	40,000	-20%	4,510	11%	
Other	6,500	6,500		3,596	55%	
Total Revenue	6,840,291	6,819,021	0%	360,257	5%	
Expenses						
Principal	265,000	265,000	0%	22,083	8%	
Interest	511,425	511,425	0%	42,163	8%	
Bond Costs	8,600	8,600	0%	1,372	16%	
Repair and Replacement Fund Transfer	85,800	85,800	0%	7,150	8%	
Capitalized Improvements/Purchases	-	-		-		
Building Expenses						
Utilities - elec, water and trash	115,000	110,000	-4%	7,453	7%	
Telephone/Communications	3,000	4,011	34%	95	2%	
Maintenance & Repair	53,000	53,000	0%	3,152	6%	
Custodial - Supplies/Materials	18,000	18,000	0%	865	5%	
Facility Contracted Services:				-		
Custodial Services	88,772	88,772	0%	-	0%	
Carpet - Tile Cleaning	12,450	12,450	0%	-	0%	
HVAC	24,856	24,856	0%	-	0%	
Grounds - Landscaping	16,000	12,000	-25%	-	0%	
Total Building Expenses	331,078	323,089	-2%	11,565	4%	
Personnel Costs						
Salaries	3,833,642	3,833,642	0%	294,674	8%	
Substitutes	100,000	100,000	0%	-	0%	
Personal Leave				-		
Health Insurance - State Plan	416,510	416,510	0%	32,041	8%	
Retirement - State 457 Plan + Match	80,506	80,506	0%	5,906	7%	
Payroll Taxes - 7.65%	295,810	295,810	0%	22,345	8%	
NC Flex Plan Fees	5,000	5,000	0%	416	8%	
SUTA	11,429	11,429	0%	-	0%	
Workers Comp Insurance	14,000	14,000	0%	(286)	-2%	
Bonus				-		
Total Personnel Costs	4,756,898	4,756,898	0%	355,096	7%	
Information Technology						
Technology	45,000	45,000	0%	(222)	0%	
Digital Resources & SW Licenses	58,394	58,394	0%	6,127	10%	
Total Information Technology	103,394	103,394	0%	5,905	6%	
Instructional Services						
Staff Development	25,000	25,000	0%	-	0%	
Counseling - Staff Dev	1,000	1,000	0%	-	0%	
Travel & Mileage Reimbursement	5,000	5,000	0%	452	9%	
Staff Dev - PD Meals	12,000	12,000	0%	-	0%	
Staff Development - EC	2,000	2,000	0%	-	0%	
Educational Programs	17,000	17,000	0%	94	1%	
Edu Materials - Science Dept	7,000	7,000	0%	-	0%	
Edu Materials - English Dept	4,000	4,000			0%	
Edu Materials - Languages Dept	3,000	3,000	0%	36	1%	

Copy of RTHS FY 2025-26 Budget Update 7.31.25.xlsx

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 7.31.25	% Received/ Expensed to Budget	Comments:
Edu Materials - History Dept	4,000	4,000	0%	-	0%	
Edu Materials - Arts Dept	5,000	5,000	0%	-	0%	
Edu Materials - Math Dept	4,000	4,000	0%	-	0%	
Edu Materials - PE Dept	3,000	3,000	0%	870	29%	
Education Materials - EC Dept	3,000	3,000	0%	-	0%	
Testing (AP/PSAT)	7,566	7,566	0%	-	0%	
Textbooks/Assessment	5,000	5,000	0%	-	0%	
Social Service Fund	500	500	0%	-	0%	
Furniture & Fixtures	5,000	5,000	0%	219	4%	
Administrative Expenses	9,000	9,000	0%	279	3%	
EC Contracted Services: (\$50,000 FY23)	-	-		-		
Visually Impaired & Orientation	13,000	13,000	0%	-	0%	
Speech-Language Therapy	20,000	20,000	0%	-	0%	
Mental Health Service				-		
Web-based IEP Service	-			-		
Occupational Therapy	5,000	5,000	0%	-	0%	
Interpreting and Written Translation Service				-		
Psychoeducational Assessments	20,000	20,000	0%	-	0%	
Total Instructional Services	180,066	180,066	0%	1,950	1%	
Support Services						
Administration Contracted Services:				-		
Legal & Consulting	50,000	50,000	0%	-	0%	
Contracted Financial Services	60,480	60,480	0%	-	0%	
LINQ Software Support	5,769	5,769	0%	-	0%	
Contracted HR Services	20,400	20,400	0%	1,670	8%	
Student Information Management Services	21,000	21,000	0%	1,750	8%	
Contracted Printing Services	35,183	35,183	0%	3,536	10%	
Contracted Audit Services	25,000	25,000	0%	-	0%	
Background Checks	2,000	2,000	0%	-	0%	
General Insurance	40,645	40,645	0%	22,115	54%	
Board of Director Materials	12,495	12,495	0%	-	0%	
Fundraising/Development	5,000	5,000	0%	-	0%	
Marketing/Advertising	6,000	6,000	0%	-	0%	
Transportation Contracted Services:				-		
Daily Bus Services	48,000	48,000	0%	-	0%	
Special Event Transportation Services	4,000	4,000	0%	-	0%	
Transportation - Fuel	7,000	7,000	0%	-	0%	
Transportation Maintenance	4,000	4,000	0%	-	0%	
Food Services	22,000	22,000	0%	712	3%	
Total Support Services	368,972	368,972	0%	29,783	8%	
Other Expenses						
Athletics	66,650	66,650	0%	881	1%	
Feminine Hygiene Grant				-		
Counseling/College Dept	5,000	5,000	0%	-	0%	
Graduation	11,000	11,000	0%	-	0%	
Senior Class Events	2,000	2,000	0%	-	0%	
Safety - Off Duty Officer	45,000	45,000	0%	-	0%	
Staff Snacks (Joy Room)	3,000	3,000	0%	-	0%	
Sales Tax	25,000	25,000	0%	632	3%	
Repayment to DPI						
Robotics	9,000	9,000	0%	-	0%	
Transfer to Raptorium	100	100	0%	-	0%	
Total Other Expenses	166,750	166,750	0%	1,513	1%	
Total Expenses	6,777,982	6,769,993	(0)	478,580	7%	
Surplus	62,309	49,028		(118,322)		
Surplus from Previous Years	2,403,246	2,403,246		2,403,246		
Ending Cash Balance	2,465,555	2,452,274		2,284,924		

Liquidity Requirement Calculation:

Total Expenses	6,769,993
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-
Less: Principal Payments	(265,000)
Less: Repair and Replacement Fund Transfer	(85,800)
Total Operating Expenses	6,869,193
Divided by 365 days	365
Operating Expense per Day	18,820
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	846,887
Ending Cash Balance	2,452,274
Raptorium Cash	1,390
Clubs, PTSO, Boosters Cash	126,226
Total Unrestricted Cash and Cash Equivalents	2,579,890
Divided by Operating Expense per Day	18,820
Projected Days Cash on Hand	137

Liquidity Requirement for Days Cash on Hand45

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	49,028
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	265,000
Less: Amortization	(11,869)
Less: Depreciation	-
Change in Net Assets	388,059
Add: Interest	511,425
Add: Amortization	11,869
Add: Depreciation	-
Net Income Available for Debt Service	911,353
Maximum Annual Debt Service	762,144
Projected Debt Service Coverage Ratio	1.20

Excess of DSCR Requirement(3,220)
Required DSCR in Covenants1.20

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Research Triangle High School	FY 2024-2025 Approved Amended Budget	Actuals as of 6.30.25	% Received/ Expensed to Budget
ADM	564		
State Funding per ADM	\$ 6,576.91		
EC ADM	29		
State EC Funding per ADM	\$ 5,249.28		
Revenue			
State Funds - Revenue	3,709,377	3,709,377	100%
State Funds - Growth Funding (ADM 8)	52,615	52,615	100%
State EC Funds	197,328	197,328	100%
State Funds - LI Adjustment	62,869	62,869	100%
State Funds - LEP Funds	57,410	57,410	100%
State Funds - School Technology	6,674	6,674	100%
State Funds - NCVPS	(8,138)	(8,138)	100%
State Funds - Fines & Forfeitures	-	-	
State Funds - COVID-19	-	-	
State Funds - Other Funds (non-recurring)	27,355	27,355	100%
State Funds - Paid Parental Leave Reimbursement	5,210	5,210	100%
Total State Funding	4,110,700	4,110,700	100%
Alamance County Funds	2,160	2,165	100%
Chapel Hill Funds	50,049	49,546	99%
Chatham County Funds	45,000	47,619	106%
Cumberland County Funds	1,800	1,815	101%
Durham County Funds	1,555,848	1,567,274	101%
Franklin County Funds	-	-	
Granville County Funds	2,313	2,378	103%
Harnett County Funds	1,927	2,264	117%
Johnston County Funds			
Orange County Funds	55,530	56,793	102%
Wake County Funds	936,000	939,989	100%
Mecklenburg County Funds	-	-	
Total County Funding	2,650,627	2,669,843	101%
Federal Funds - PRC 060 (EC)	69,882	69,882	100%
Federal Funds - PRC 050	-	-	
Federal Funds - PRC 103	21,069	21,069	100%
Federal Funds - PRC 108		-	
Federal Funds - PRC 118	-	-	
Federal Funds - COVID-19		-	
Grant Funds SRSA	73,551	73,551	100%
Total Federal Funding	164,502	164,502	100%
Sales & Use Tax Refund	25,000	25,623	102%
Corporate/Board/Private Donations	20,000	19,038	95%
Interest Income	21,250	21,008	99%
Other	6,541	6,541	100%
Total Revenue	6,998,620	7,017,255	100%
Expenses			
Principal	250,000	250,000	100%
Interest	522,144	495,346	95%
Bond Costs	8,600	3,829	45%
Repair and Replacement Fund Transfer	85,800	85,800	100%
Capitalized Improvements/Purchases	112,463	66,482	
Building Expenses			
Utilities - elec, water and trash	114,000	112,163	98%
Telephone/Communications	2,600	2,572	99%
Maintenance & Repair	76,000	76,166	100%
Custodial - Supplies/Materials	16,000	14,206	89%
Facility Contracted Services:		-	
Custodial Services	88,772	88,772	100%

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Research Triangle High School	FY 2024-2025 Approved Amended Budget	Actuals as of 6.30.25	% Received/ Expensed to Budget
Carpet - Tile Cleaning	12,450	12,452	100%
HVAC	24,856	21,941	88%
Grounds - Landscaping	16,000	14,235	89%
Total Building Expenses	350,678	342,506	98%
Personnel Costs			
Salaries	3,638,730	3,636,698	100%
Substitutes	141,500	143,460	101%
Personal Leave	-	-	
Health Insurance - State Plan	390,940	390,116	100%
Retirement - State 457 Plan + Match	72,518	70,213	97%
Payroll Taxes - 7.65%	284,273	284,353	100%
NC Flex Plan Fees	4,730	4,408	93%
SUTA	12,429	13,288	107%
Workers Comp Insurance	14,916	14,916	100%
Bonus	130,650	130,663	100%
Total Personnel Costs	4,690,686	4,688,115	100%
Information Technology			
Technology	132,000	126,598	96%
Digital Resources & SW Licenses	73,394	72,512	99%
Total Information Technology	205,394	199,110	97%
Instructional Services			
Staff Development	28,000	27,559	98%
Counseling - Staff Dev	500	309	62%
Travel & Mileage Reimbursement	5,000	3,155	63%
Staff Dev - PD Meals	12,000	11,833	99%
Staff Development - EC	2,100	2,056	98%
Educational Programs	25,000	24,184	97%
Edu Materials - Science Dept	14,300	9,084	64%
Edu Materials - English Dept	4,000	3,685	92%
Edu Materials - Languages Dept	3,000	2,829	94%
Edu Materials - History Dept	1,000	943	94%
Edu Materials - Arts Dept	11,000	10,524	96%
Edu Materials - Math Dept	7,500	7,474	100%
Edu Materials - PE Dept	4,000	2,812	70%
Education Materials - EC Dept	2,200	2,189	100%
Testing (AP/PSAT)	7,566	(2,249)	-30%
Textbooks/Assessment	5,000	4,852	97%
Social Service Fund	500	300	60%
Furniture & Fixtures	30,000	20,908	70%
Administrative Expenses	9,000	5,171	57%
EC Contracted Services: (\$50,000 FY23)	-	-	
Visually Impaired & Orientation	15,000	14,720	98%
Speech-Language Therapy	20,000	18,846	94%
Mental Health Service		-	
Web-based IEP Service	4,016	4,016	100%
Occupational Therapy	7,000	6,563	94%
Interpreting and Written Translation Service		-	
Psychoeducational Assessments	25,000	23,700	95%
Total Instructional Services	242,682	205,463	85%
Support Services			
Administration Contracted Services:			
Legal & Consulting	40,000	41,275	103%
Contracted Financial Services	57,600	57,600	100%
LINQ Software Support	5,769	5,769	100%
Contracted HR Services	20,000	19,920	100%
Student Information Management Services	23,000	22,420	97%
Contracted Printing Services	35,183	41,677	118%

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Research Triangle High School	FY 2024-2025 Approved Amended Budget	Actuals as of 6.30.25	% Received/ Expensed to Budget
Contracted Audit Services	24,400	24,400	100%
Schoolmint	-	-	
Background Checks	1,500	1,404	94%
General Insurance	40,645	40,645	100%
Board of Director Materials	12,495	12,495	100%
Fundraising/Development	-	-	
Marketing/Advertising	13,200	13,141	100%
Transportation Contracted Services:			
Daily Bus Services	41,195	41,195	100%
Special Event Transportation Services	2,000	1,965	98%
Transportation - Fuel	5,500	5,562	101%
Transportation Maintenance	5,500	5,238	95%
Food Services	17,000	13,462	79%
Total Support Services	344,987	348,168	101%
Other Expenses			
Athletics	78,650	77,783	99%
PRC 088 - Hygiene Grant Supplies	500	500	100%
Counseling/College Dept	5,250	5,381	102%
Graduation	10,000	10,124	101%
Senior Class Events	2,000	952	48%
Safety - Off Duty Officer	43,000	43,465	101%
Staff Snacks (Joy Room)	3,500	3,365	96%
Sales Tax	25,000	24,390	98%
Repayment to DPI - IDEA Funds	29,591	29,591	
Robotics	-	-	
Transfer to Raptorium	100	100	100%
Total Other Expenses	197,591	195,652	99%
Total Expenses	7,011,025	6,880,472	98%
Surplus	(12,404)	136,784	
Surplus from Previous Years	2,266,463	2,266,463	
Ending Cash Balance	2,254,058	2,403,246	

Liquidity Requirement Calculation:

Total Expenses	Surplus (cash basis)	136,784
Clubs, PTSO, Boosters Expenses (projected)	Net Income - Raptorium	100
Less: Capitalized Purchases	Net Income - Clubs, PTSO, Boosters	(25,516)
Less: Principal Payments	Net Income - US Bank	-
Less: Repair and Replacement Fund Transfer	Add: Repair and Replacement Fund Transfer	85,800
Total Operating Expenses	Add: Capitalized Items	66,482
Divided by 365 days	Add: Principal Payments	250,000
Operating Expense per Day	Less: Amortization	(11,869)
Multiplied by 45 days	Less: Depreciation	-
Minimum balance required for unrestricted cash and cash equivalents	Change in Net Assets	501,781
	Add: Interest	495,346
	Add: Amortization	11,869
Ending Cash Balance	Add: Depreciation	-
Raptorium Cash	Net Income Available for Debt Service	1,008,997
Clubs, PTSO, Boosters Cash	Maximum Annual Debt Service	762,144
Total Unrestricted Cash and Cash Equivalents	Projected Debt Service Coverage Ratio	1.32
Divided by Operating Expense per Day	Excess of DSCR Requirement	94,424
Projected Days Cash on Hand	Required DSCR in Covenants	1.20