

## Research Triangle High School

### RTHS Finance Committee Meeting

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#### Date and Time

Wednesday January 14, 2026 at 9:00 AM EST

#### Location

Join Zoom Meeting

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

Meeting ID: 852 3057 1593

Passcode: 897069

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

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#### Agenda

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

Approve minutes for RTHS Finance Committee Meeting on November 12, 2025

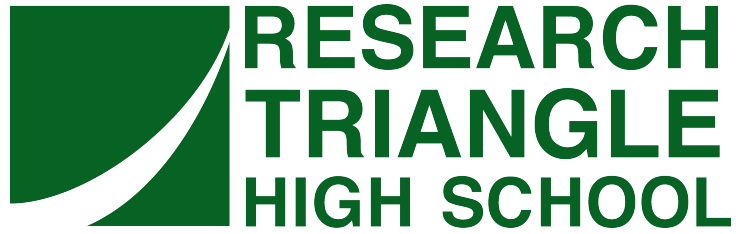
	Purpose	Presenter	Time
<b>II. Finance Committee Business</b>			<b>9:05 AM</b>
<b>A. Finance Committee</b>	Discuss	Alex Drake	35 m
<ul style="list-style-type: none"> <li>• Review Prior Month Financials</li> <li>• Personnel Updates (as required)</li> <li>• Unallocated spend/ re-distribution</li> <li>• Financial local budgets</li> <li>• Exterior Building Updates (Front of School)                             <ul style="list-style-type: none"> <li>◦ Plan</li> <li>◦ Timeline</li> <li>◦ Appropriation/funding</li> </ul> </li> </ul>			
<b>III. Other Business</b>			<b>9:40 AM</b>
<b>A. Other Business</b>	Discuss	Carolyn Coia	5 m
<b>IV. Closing Items</b>			<b>9:45 AM</b>
<b>A. Adjourn Meeting</b>	Vote	Carolyn Coia	5 m

# Coversheet

## Approve Minutes

<b>Section:</b>	I. Opening Items
<b>Item:</b>	C. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for RTHS Finance Committee Meeting on November 12, 2025

APPROVED



Research Triangle High School

## Minutes

### RTHS Finance Committee Meeting

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#### Date and Time

Wednesday November 12, 2025 at 9:00 AM

#### Location

Join Zoom Meeting

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#### Committee Members Present

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

#### Committee Members Absent

*None*

#### Guests Present

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

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#### I. Opening Items

##### A. Record Attendance

##### B.

### Call the Meeting to Order

C. Coia called a meeting of the Finance Committee of Research Triangle High School to order on Wednesday Nov 12, 2025 at 9:03 AM.

### C. Approve Minutes

T. Shahi made a motion to approve the minutes from RTHS Finance Committee Meeting on 10-14-25.

E. Cunningham seconded the motion.

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

## II. Finance Committee Business

### A. Finance Committee

- October Financials
  - projected surplus 165k (increase from last month due to federal EC fund true up - to be used this year)
  - no update on state/local funding confirmed
- Unallocated Funds
  - requesting departmental wish lists for any excess funds
  - cannot commit until we have the additional funds
  - will make budget change suggestions in January
- Exterior Building Updates
  - landscaping - new shrubs installed outside (additional plants to install in spring)

## 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 9:33 AM.

Respectfully Submitted,

C. Coia

# Coversheet

## Finance Committee

<b>Section:</b>	II. Finance Committee Business
<b>Item:</b>	A. Finance Committee
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	RTHS FY 2025-26 Budget Update 12.31.25.pdf

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 12.31.25	% Received/ Expensed to Budget
ADM	572	572	0%		
State Funding per ADM	\$ 6,605.00	\$ 6,663.18	1%		
EC ADM	29	42	45%		
State EC Funding per ADM	\$ 5,249.28	\$ 4,996.25	-5%		
<b>Revenue</b>					
State Funds - Revenue	3,778,060	3,811,339	1%	2,309,932	61%
State Funds - Growth Funding	-	-		-	
State EC Funds	197,328	213,892	8%	106,946	50%
State Funds - LI Adjustment	-	-		-	
State Funds - LEP Funds	-	63,669		-	0%
State Funds - School Technology	-	6,742		-	0%
State Funds - NCVPS	(8,138)	(9,303)	14%	(9,303)	100%
State Funds - Fines & Forfeitures	-	-		-	
State Funds - COVID-19	-	-		-	
State Funds - Other Funds (non-recurring)	-	1,077		1,077	
State Funds - Paid Parental Leave Reimbursement	-	-		-	
<b>Total State Funding</b>	<b>3,967,250</b>	<b>4,087,416</b>	<b>3%</b>	<b>2,408,652</b>	<b>59%</b>
Alamance County Funds	2,160	6,840	217%	3,833	56%
Brunswick County Funds	-	1,200		-	0%
Chapel Hill-Carrboro Funds	50,049	56,824	14%	41,765	73%
Chatham County Funds	45,000	34,765	-23%	10,568	30%
Cumberland County Funds	1,800	-	-100%	-	
Durham County Funds	1,534,752	1,635,803	7%	724,169	44%
Franklin County Funds	-	4,320		-	0%
Granville County Funds	2,313	-	-100%	-	
Harnett County Funds	1,431	3,690		824	22%
Johnston County Funds	-	-		-	
Orange County Funds	55,530	34,668	-38%	7,734	22%
Wake County Funds	939,900	964,620	3%	243,565	25%
Mecklenburg County Funds	-	-		-	
<b>Total County Funding</b>	<b>2,632,935</b>	<b>2,742,729</b>	<b>4%</b>	<b>1,032,457</b>	<b>38%</b>
Federal Funds - PRC 060 (EC)	106,437	145,632	37%	36,770	25%
Federal Funds - PRC 050	-	-		-	
Federal Funds - PRC 103	21,069	20,489	-3%	-	0%
Federal Funds - PRC 108	-	-		-	
Federal Funds - PRC 118	1,100	1,100	0%	-	0%
Federal Funds - COVID-19	-	-		-	
Grant Funds SRSA	-	-		-	
<b>Total Federal Funding</b>	<b>128,606</b>	<b>167,221</b>	<b>30%</b>	<b>36,770</b>	<b>22%</b>
Sales & Use Tax Refund	25,000	25,000	0%	-	0%
Corporate/Board/Private Donations	30,000	30,000	0%	19,922	66%
Interest Income	50,000	40,000	-20%	23,483	59%
Other	6,500	8,700		8,681	100%
<b>Total Revenue</b>	<b>6,840,291</b>	<b>7,101,066</b>	<b>4%</b>	<b>3,529,965</b>	<b>50%</b>
<b>Expenses</b>					
Principal	265,000	265,000	0%	132,500	50%
Interest	511,425	511,425	0%	252,978	49%
Bond Costs	8,600	8,600	0%	4,122	48%
Repair and Replacement Fund Transfer	85,800	85,800	0%	42,900	50%
Capitalized Improvements/Purchases	-	-		-	
<b>Building Expenses</b>					
Utilities - elec, water and trash	115,000	110,000	-4%	51,109	46%
Telephone/Communications	3,000	4,011	34%	1,128	28%
Maintenance & Repair	53,000	53,000	0%	16,692	31%
Custodial - Supplies/Materials	18,000	18,000	0%	8,320	46%
Facility Contracted Services:				-	
Custodial Services	88,772	88,772	0%	36,988	42%
Carpet - Tile Cleaning	12,450	12,450	0%	-	0%

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 12.31.25	% Received/ Expensed to Budget
HVAC	24,856	24,856	0%	8,233	33%
Grounds - Landscaping	16,000	20,238	26%	13,238	65%
Total Building Expenses	331,078	331,326	0%	135,707	41%
<b>Personnel Costs</b>					
Salaries	3,833,642	3,817,642	0%	1,867,966	49%
Substitutes	100,000	116,000	16%	74,365	64%
Personal Leave				-	
Health Insurance - State Plan	416,510	416,510	0%	203,783	49%
Retirement - State 457 Plan + Match	80,506	80,170	0%	35,386	44%
Payroll Taxes - 7.65%	295,810	295,810	0%	146,371	49%
NC Flex Plan Fees	5,000	5,000	0%	2,540	51%
SUTA	11,429	11,429	0%	874	8%
Workers Comp Insurance	14,000	14,000	0%	341	2%
Bonus				1,077	
Total Personnel Costs	4,756,898	4,756,562	0%	2,332,704	49%
<b>Information Technology</b>					
Technology	45,000	45,000	0%	17,907	40%
Digital Resources & SW Licenses	58,394	58,394	0%	33,303	57%
Total Information Technology	103,394	103,394	0%	51,211	50%
<b>Instructional Services</b>					
Staff Development	25,000	25,000	0%	9,455	38%
Counseling - Staff Dev	1,000	1,000	0%	144	14%
Travel & Mileage Reimbursement	5,000	10,000	100%	5,187	52%
Staff Dev - PD Meals	12,000	12,000	0%	6,809	57%
Staff Development - EC	2,000	2,000	0%	1,311	66%
Educational Programs	17,000	17,000	0%	7,792	46%
Edu Materials - Science Dept	7,000	7,000	0%	1,442	21%
Edu Materials - English Dept	4,000	4,000		1,602	40%
Edu Materials - Languages Dept	3,000	3,000	0%	643	21%
Edu Materials - History Dept	4,000	4,000	0%	1,478	37%
Edu Materials - Arts Dept	5,000	5,000	0%	2,129	43%
Edu Materials - Math Dept	4,000	4,000	0%	353	9%
Edu Materials - PE Dept	3,000	3,000	0%	2,380	79%
Education Materials - EC Dept	3,000	3,000	0%	1,473	49%
Testing (AP/PSAT)	7,566	7,566	0%	(8,459)	-112%
Textbooks/Assessment	5,000	8,000	60%	7,431	93%
Social Service Fund	500	500	0%	-	0%
Furniture & Fixtures	5,000	5,000	0%	2,115	42%
Administrative Expenses	9,000	9,000	0%	5,179	58%
EC Contracted Services: (\$50,000 FY23)	-	-		-	
Visually Impaired & Orientation	13,000	13,000	0%	6,775	52%
Speech-Language Therapy	20,000	20,000	0%	12,140	61%
Mental Health Service				-	
Web-based IEP Service	-			-	
Occupational Therapy	5,000	5,000	0%	1,594	32%
Interpreting and Written Translation Service				-	
Psychoeducational Assessments	20,000	20,000	0%	6,325	32%
Total Instructional Services	180,066	188,066	4%	75,300	40%
<b>Support Services</b>					
Administration Contracted Services:				-	
Legal & Consulting	50,000	50,000	0%	10,774	22%
Contracted Financial Services	60,480	60,480	0%	30,240	50%
UNQ Software Support	5,769	6,346	10%	6,346	100%
Contracted HR Services	20,400	20,400	0%	10,020	49%
Student Information Management Services	21,000	21,000	0%	10,500	50%
Contracted Printing Services	35,183	35,183	0%	16,648	47%
Contracted Audit Services	25,000	25,000	0%	24,150	97%
Background Checks	2,000	2,000	0%	593	30%
General Insurance	40,645	40,645	0%	23,725	58%



Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 12.31.25	% Received/ Expensed to Budget
Board of Director Materials	12,495	13,195	6%	13,195	100%
Fundraising/Development	5,000	5,000	0%	384	8%
Marketing/Advertising	6,000	8,000	33%	5,380	67%
Transportation Contracted Services:				-	
Daily Bus Services	48,000	48,000	0%	20,250	42%
Special Event Transportation Services	4,000	4,000	0%	615	15%
Transportation - Fuel	7,000	7,000	0%	2,620	37%
Transportation Maintenance	4,000	4,000	0%	-	0%
Food Services	22,000	22,000	0%	5,747	26%
Total Support Services	368,972	372,249	1%	181,186	49%
<b>Other Expenses</b>					
Athletics	66,650	70,000	5%	40,568	58%
Feminine Hygiene Grant				-	
Counseling/College Dept	5,000	5,000	0%	470	9%
Graduation	11,000	15,000	36%	5,717	38%
Senior Class Events	2,000	6,000	200%	173	3%
Safety - Off Duty Officer	45,000	45,000	0%	23,050	51%
Staff Snacks (Joy Room)	3,000	3,000	0%	1,858	62%
Staff Appreciation		2,500		-	0%
Sales Tax	25,000	25,000	0%	12,222	49%
Repayment to DPI					
Robotics	9,000	9,000	0%	4,388	49%
Transfer to Raptorium	100	100	0%	-	0%
Total Other Expenses	166,750	180,600	8%	88,445	49%
<b>Total Expenses</b>	<b>6,777,982</b>	<b>6,803,022</b>	<b>0</b>	<b>3,297,053</b>	<b>48%</b>
<b>Surplus</b>	<b>62,309</b>	<b>298,044</b>		<b>232,913</b>	
Interfund Transfer				150,245	
Surplus from Previous Years	2,202,066	2,202,066		2,202,066	
<b>Ending Cash Balance</b>	<b>2,264,375</b>	<b>2,500,110</b>		<b>2,585,224</b>	

**Liquidity Requirement Calculation:**

Total Expenses	6,803,022
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-
Less: Principal Payments	(265,000)
Less: Repair and Replacement Fund Transfer	(85,800)
<b>Total Operating Expenses</b>	<b>6,902,222</b>
Divided by 365 days	365
<b>Operating Expense per Day</b>	<b>18,910</b>
Multiplied by 45 days	45
<b>Minimum balance required for unrestricted cash and cash equivalents</b>	<b>850,959</b>
Ending Cash Balance	2,500,110
Raptorium Cash	1,390
Clubs, PTSO, Boosters Cash	126,226
<b>Total Unrestricted Cash and Cash Equivalents</b>	<b>2,627,726</b>
Divided by Operating Expense per Day	18,910
<b>Projected Days Cash on Hand</b>	<b>139</b>

Liquidity Requirement for Days Cash on Hand

45

**Debt Service Coverage Ratio Calculation:**

Surplus (cash basis)	298,044
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	-
Net Income - US Bank	-
Add: Repair and Replacement Fund Tran	85,800
Add: Capitalized Items	-
Add: Principal Payments	265,000
Less: Amortization	(11,869)
Less: Depreciation	-
<b>Change in Net Assets</b>	<b>637,075</b>
Add: Interest	511,425
Add: Amortization	11,869
Add: Depreciation	-
<b>Net Income Available for Debt Service</b>	<b>1,160,369</b>
Maximum Annual Debt Service	762,144
<b>Projected Debt Service Coverage Ratio</b>	<b>1.52</b>

Excess of DSCR Requirement

245,796

Required DSCR in Covenants

1.20