

Research Triangle High School

## RTHS Finance Committee Meeting

---

### Date and Time

Monday June 15, 2026 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
<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 May 13, 2026

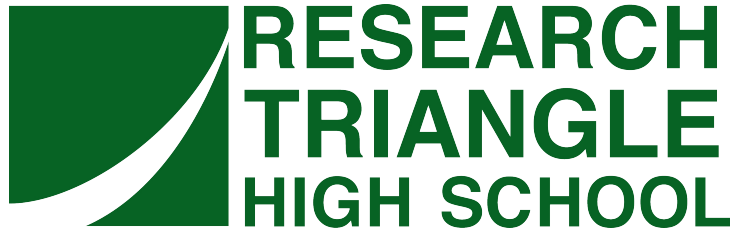
	Purpose	Presenter	Time
<b>II. Finance Committee Business</b>			<b>9:05 AM</b>
<b>A. Finance Committee</b>	Discuss	Alex Drake	45 m
	<ul style="list-style-type: none"> <li>• Review Prior Month Financials</li> <li>• Personnel Updates (as required)</li> <li>• Service Contracts</li> </ul>		
<b>III. Other Business</b>			<b>9:50 AM</b>
<b>A. Other Business</b>	Discuss	Carolyn Coia	5 m
<b>IV. Closing Items</b>			<b>9:55 AM</b>
<b>A. Adjourn Meeting</b>	Vote	Carolyn Coia	5 m

# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for RTHS Finance Committee Meeting on May 13, 2026

APPROVED



Research Triangle High School

## Minutes

RTHS Finance Committee Meeting

---

### Date and Time

Wednesday May 13, 2026 at 9:00 AM

### 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.

---

### Committee Members Present

A. Griffin (remote), C. Coia (remote), E. Cunningham (remote), S. Hunter (remote)

### Committee Members Absent

*None*

### Guests Present

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

---

## 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 May 13, 2026 at 9:02 AM.

### C. Approve Minutes

E. Cunningham made a motion to approve the minutes from RTHS Finance Committee Meeting on 04-09-26.

S. Hunter seconded the motion.

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

## II. Finance Committee Business

### A. Finance Committee

- April Financials - projected surplus ~\$195K, DSCR 1.46
- Current Vacancies
  - physics (contract extended for current sub teacher)
  - environmental science (offer just accepted)
  - chemistry
  - instructional coach
  - support position (.2 FTE)
  - 2 new FTE (TBD and should likely absorb support duties, grant writing, etc.)
- Unallocated Funds Update -
  - purchased approved spend from March Board meeting
  - request to purchase 2 activity vans - \$80K
    - Finance Committee requested additional information to understand comparison over status quo, insurance, how much use for 1 vs 2, maintenance expense, warranties, etc.
  - Staff development fund increase - national charter schools conference - \$10K
  - athletics uniforms replacement for soccer; athletics marketing banners - \$9K
  - AED upgrades — \$11K

S. Hunter made a motion to Recommend approval of the budget spend for staff development, athletics uniforms/equipment, and AED upgrades for approximately \$31K.

C. Coia seconded the motion.

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

C. Coia made a motion to Recommend approval of a cleaning service contract with United Maintenance Corporation for 1 year contract at \$99,900 (FY26-27 budget \$100K) with a cap on optional renewal to not exceed 5%.

S. Hunter seconded the motion.

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

C. Coia made a motion to Recommend approval of a transportation services contract with Elite Transit, LLC at \$44,550.

E. Cunningham seconded the motion.

Single source bid - no other local companies to bid

No increase to prior year

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

C. Coia made a motion to Recommend approval of new staff - Elizabeth Stabenow (Science).

S. Hunter seconded the motion.

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

### 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 9:55 AM.

Respectfully Submitted,

C. Coia

# Coversheet

## Finance Committee

**Section:** II. Finance Committee Business  
**Item:** A. Finance Committee  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** RTHS FY 2025-26 Budget Update 5.31.26 updated 6.12.pdf

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 5.31.26	% 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	3,821,888	1%	3,821,888	100%
State Funds - Growth Funding	-	-		-	
State EC Funds	197,328	213,892	8%	213,892	100%
State Funds - LI Adjustment	-	-		-	
State Funds - LEP Funds	-	63,669		63,669	100%
State Funds - School Technology	-	6,742		6,742	100%
State Funds - NCVPS	(8,138)	(10,844)	33%	(10,844)	100%
State Funds - Fines & Forfeitures	-	-		-	
State Funds - COVID-19	-	-		-	
State Funds - Other Funds (non-recurring)	-	26,751		26,751	100%
State Funds - Paid Parental Leave Reimbursement	-	-		-	
<b>Total State Funding</b>	<b>3,967,250</b>	<b>4,122,098</b>	<b>4%</b>	<b>4,122,098</b>	<b>100%</b>
Alamance County Funds	2,160	8,456	291%	7,692	91%
Brunswick County Funds					
Chapel Hill-Carrboro Funds	50,049	56,824	14%	55,853	98%
Chatham County Funds	45,000	34,765	-23%	25,549	73%
Cumberland County Funds	1,800	-	-100%	-	
Durham County Funds	1,534,752	1,719,312	12%	1,302,687	76%
Franklin County Funds	-	2,709		2,423	89%
Granville County Funds	2,313	2,475	7%	1,996	81%
Guilford County Funds		3,627		2,425	67%
Harnett County Funds	1,431	3,690		2,897	79%
Johnston County Funds					
Orange County Funds	55,530	34,668	-38%	25,102	72%
Wake County Funds	939,900	964,620	3%	807,731	84%
Mecklenburg County Funds	-	-		-	0%
<b>Total County Funding</b>	<b>2,632,935</b>	<b>2,831,146</b>	<b>8%</b>	<b>2,234,356</b>	<b>79%</b>
Federal Funds - PRC 060 (EC)	106,437	145,632	37%	125,966	86%
Federal Funds - PRC 050	-	-		-	
Federal Funds - PRC 103	21,069	21,578	2%	21,578	100%
Federal Funds - PRC 108				-	
Federal Funds - PRC 118	1,100	-	-100%	-	
Federal Funds - COVID-19				-	
Grant Funds SRSA				-	
<b>Total Federal Funding</b>	<b>128,606</b>	<b>167,210</b>	<b>30%</b>	<b>147,544</b>	<b>88%</b>
Sales & Use Tax Refund	25,000	30,000	20%	12,222	41%
Corporate/Board/Private Donations	30,000	30,000	0%	25,804	86%
Interest Income	50,000	40,000	-20%	38,627	97%
Other	6,500	8,700		8,681	100%
<b>Total Revenue</b>	<b>6,840,291</b>	<b>7,229,154</b>	<b>6%</b>	<b>6,589,333</b>	<b>91%</b>
<b>Expenses</b>					
Principal	265,000	265,000	0%	242,917	92%
Interest	511,425	511,425	0%	463,793	91%
Bond Costs	8,600	8,600	0%	6,594	77%
Repair and Replacement Fund Transfer	85,800	85,800	0%	78,650	92%
Capitalized Improvements/Purchases	-	140,000		63,701	46%
<b>Building Expenses</b>					
Utilities - elec, water and trash	115,000	110,000	-4%	97,838	89%
Telephone/Communications	3,000	4,011	34%	2,170	54%
Maintenance & Repair	53,000	53,000	0%	44,923	85%
Custodial - Supplies/Materials	18,000	18,000	0%	14,873	83%
Facility Contracted Services:				-	
Custodial Services	88,772	88,772	0%	66,201	75%

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 5.31.26	% Received/ Expensed to Budget
Carpet - Tile Cleaning	12,450	12,450	0%	-	0%
HVAC	24,856	24,856	0%	16,266	65%
Grounds - Landscaping	16,000	20,238	26%	18,988	94%
<b>Total Building Expenses</b>	<b>331,078</b>	<b>331,326</b>	<b>0%</b>	<b>261,258</b>	<b>79%</b>
<b>Personnel Costs</b>					
Salaries	3,833,642	3,767,730	-2%	3,419,150	91%
Substitutes	100,000	177,000	77%	167,955	95%
Personal Leave				-	
Health Insurance - State Plan	416,510	416,510	0%	382,565	92%
Retirement - State 457 Plan + Match	80,506	71,000	-12%	64,529	91%
Payroll Taxes - 7.65%	295,810	296,644	0%	269,726	91%
NC Flex Plan Fees	5,000	5,045	1%	4,632	92%
SUTA	11,429	11,429	0%	6,406	56%
Workers Comp Insurance	14,000	14,000	0%	341	2%
Bonus		125,730		122,963	98%
<b>Total Personnel Costs</b>	<b>4,756,898</b>	<b>4,885,088</b>	<b>3%</b>	<b>4,438,267</b>	<b>91%</b>
<b>Information Technology</b>					
Technology	45,000	110,000	144%	101,491	92%
Digital Resources & SW Licenses	58,394	56,000	-4%	53,422	95%
<b>Total Information Technology</b>	<b>103,394</b>	<b>166,000</b>	<b>61%</b>	<b>154,913</b>	<b>93%</b>
<b>Instructional Services</b>					
Staff Development	25,000	35,000	40%	31,649	90%
Counseling - Staff Dev	1,000	1,000	0%	1,012	101%
Travel & Mileage Reimbursement	5,000	20,000	300%	8,128	41%
Staff Dev - PD Meals	12,000	17,500	46%	13,872	79%
Staff Development - EC	2,000	2,000	0%	1,671	84%
Educational Programs	17,000	17,000	0%	15,687	92%
Edu Materials - Science Dept	7,000	5,000	-29%	4,518	90%
Edu Materials - English Dept	4,000	4,000	0%	2,851	71%
Edu Materials - Languages Dept	3,000	3,000	0%	2,323	77%
Edu Materials - History Dept	4,000	3,000	-25%	2,808	94%
Edu Materials - Arts Dept	5,000	10,500	110%	8,312	79%
Edu Materials - Math Dept	4,000	2,000	-50%	1,121	56%
Edu Materials - PE Dept	3,000	2,500	-17%	2,399	96%
Education Materials - EC Dept	3,000	3,000	0%	2,655	89%
Testing (AP/PSAT)	7,566	7,566	0%	919	12%
Textbooks/Assessment	5,000	11,000	120%	7,848	71%
Social Service Fund	500	500	0%	-	0%
Furniture & Fixtures	5,000	30,000	500%	5,000	17%
Administrative Expenses	9,000	9,000	0%	11,248	125%
EC Contracted Services: (\$50,000 FY23)	-	-		-	
Visually Impaired & Orientation	13,000	15,000	15%	13,974	93%
Speech-Language Therapy	20,000	30,000	50%	27,414	91%
Mental Health Service				-	
Web-based IEP Service	-			-	
Occupational Therapy	5,000	5,000	0%	4,275	86%
Interpreting and Written Translation Service				-	
Psychoeducational Assessments	20,000	20,000	0%	10,425	52%
<b>Total Instructional Services</b>	<b>180,066</b>	<b>253,566</b>	<b>41%</b>	<b>180,110</b>	<b>71%</b>
<b>Support Services</b>					
Administration Contracted Services:				-	
Legal & Consulting	50,000	30,000	-40%	27,344	91%
Contracted Financial Services	60,480	60,480	0%	55,440	92%
LINQ Software Support	5,769	6,346	10%	6,346	100%
Contracted HR Services	20,400	14,500	-29%	13,746	95%
Student Information Management Services	21,000	21,000	0%	19,250	92%
Contracted Printing Services	35,183	49,000	39%	43,914	90%
Contracted Audit Services	25,000	26,150	5%	26,150	100%
Background Checks	2,000	2,500	25%	724	29%

Research Triangle High School	FY 2025-2026 Board Approved Budget	FY 2025-2026 Working Budget	Variance	Actuals as of 5.31.26	% Received/ Expensed to Budget
General Insurance	40,645	43,185	6%	43,185	100%
Board of Director Materials	12,495	13,195	6%	13,195	100%
Fundraising/Development	5,000	5,000	0%	1,077	22%
Marketing/Advertising	6,000	26,000	333%	24,765	95%
Transportation Contracted Services:				-	
Daily Bus Services	48,000	48,000	0%	45,393	95%
Special Event Transportation Services	4,000	3,000	-25%	2,465	82%
Transportation - Fuel	7,000	5,000	-29%	3,975	79%
Transportation Maintenance	4,000	4,000	0%	1,462	37%
Food Services	22,000	11,500	-48%	10,106	88%
Total Support Services	368,972	368,856	0%	338,538	92%
<b>Other Expenses</b>					
Athletics	66,650	89,000	34%	82,722	93%
Feminine Hygiene Grant				-	
Counseling/College Dept	5,000	5,000	0%	4,578	92%
Graduation	11,000	15,000	36%	9,950	66%
Senior Class Events	2,000	10,000	400%	5,697	57%
Safety - Off Duty Officer	45,000	48,000	7%	46,700	97%
Staff Snacks (Joy Room)	3,000	5,000	67%	4,716	94%
Staff Appreciation				-	
Sales Tax	25,000	30,000	20%	28,856	96%
Repayment to DPI					
Robotics	9,000	9,000	0%	6,241	69%
Transfer to Raptorium	100	100	0%	100	100%
Total Other Expenses	166,750	211,100	27%	189,559	90%
<b>Total Expenses</b>	<b>6,777,982</b>	<b>7,226,762</b>		<b>6,418,300</b>	<b>89%</b>
<b>Surplus</b>	<b>62,309</b>	<b>2,392</b>		<b>171,034</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>2,204,458</b>		<b>2,523,344</b>	

**Liquidity Requirement Calculation:**

Total Expenses	7,226,762
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>7,325,962</b>
Divided by 365 days	365
<b>Operating Expense per Day</b>	<b>20,071</b>
Multiplied by 45 days	45
<b>Minimum balance required for unrestricted cash and cash equivalents</b>	<b>903,201</b>
Ending Cash Balance	2,204,458
Raptorium Cash	1,390
Clubs, PTSO, Boosters Cash	126,226
<b>Total Unrestricted Cash and Cash Equivalents</b>	<b>2,332,074</b>
Divided by Operating Expense per Day	20,071
<b>Projected Days Cash on Hand</b>	<b>116</b>

Liquidity Requirement for Days Cash on Hand 45

**Debt Service Coverage Ratio Calculation:**

Surplus (cash basis)	2,392
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	-
Net Income - US Bank	-
Add: Repair and Replacement Fund Trar	85,800
Add: Capitalized Items	140,000
Add: Principal Payments	265,000
Less: Amortization	(11,869)
Less: Depreciation	-
<b>Change in Net Assets</b>	<b>481,423</b>
Add: Interest	511,425
Add: Amortization	11,869
Add: Depreciation	-
<b>Net Income Available for Debt Service</b>	<b>1,004,717</b>
Maximum Annual Debt Service	762,144
<b>Projected Debt Service Coverage Ratio</b>	<b>1.32</b>

Excess of DSCR Requirement 90,144  
Required DSCR in Covenants 1.20