

Finance Update

- State budget was made law midnight Oct 3rd.
- Still awaiting final budget increases from the state.
- 2023-24 School year ADM 562
- Adjusted budget for reduced revenues.
- Excess of DSCR Requirement \$20,530
- DSCR 1.20
- Additional \$95,376.62 in lapsed salaries.



Policy Update

Paid Parental Leave

The Finance Committee recommends an increase in the paid parental leave benefits provided to RTHS employees.

The RTHS paid parental leave policy is compliant with NC Paid Parental Leave policies for charter schools. Charter schools that elect to offer paid parental leave may now receive reimbursement from the State at a rate of \$115 per day for substitute teachers. This reimbursement will cover eight (8) weeks for birthing parents and four (4) weeks for non-birthing parents.

The Finance Committee recommends that RTHS provide 8 weeks of paid parental leave to both birthing and non-Birthing *(currently 6 weeks)*.

Cost Analysis between current and proposed policy based on \$50,000 salary

Birthing Parent: \$24.42

Non-Birthing: **\$2,451.53**

