APPROVED

Simple Vue Academy

Minutes

SVA Public Budget Public Hearing

Date and Time
Wednesday May 7, 2025 at 6:30 PM

Location
Douglasville First United Methodist Church
6167 Prestley Mill Rd
Douglasville, GA 30134

Trustees Present
A. Helton, C. Henderson, E. Olufade, M. Wills Brown, W. Roshell

Trustees Absent
None

Trustees who arrived after the meeting opened
W. Roshell

Guests Present
N. Edouard, SVA Parents

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Helton called a meeting to order on Wednesday May 7, 2025 at 6:45 PM.
W. Roshell arrived.

II. FY26 Budget Review

A. Budget Presentation

Key Assumptions and Budget Drivers

- The budget is heavily dependent on student enrollment. The student enrollment assumption for the first fiscal year (FY26) is 117 6th and 7th grade students.

FY26 Budget Overview

- The estimated revenue is approximately $2.2M, and the estimated expenses are roughly $2.3M.
- There is a projected deficit of $96K, which is typical for the first year. The deficit will be covered by drawing on cash reserves.

Sources of Revenue

- 70% of the $2.2M revenue is state funding. The Charter School Planning (CSP) grant accounts for about 22%.
- Other revenue sources include federal grants, local donations, and before-/and after-school revenue.
- Fundraising efforts are not included in the budget to create a conservative estimate.

Expense Detail

- The most significant operating expenses include salaries, benefits, and instructional costs.
    - Personnel services are forecasted at 40% of the budget, with an FTE count of 11.
    - Instructional Costs and Pupil Services account for 20% of the budget, including contracted nursing services, curriculum, special education services, and transportation.
- Administrative, professional, and technical services, including external finance support, legal support, and consultants, account for 15% of the budget.
- Facilities costs are about 8% of the budget, which includes rent (co-located with Angels in Progress Academy), repairs and maintenance, utilities, and phone services.

Cash Flow Forecast

- The school is projecting to start the year with just over $100K, with an anticipated dip in cash flow midway through the year due to expenses. Funding is expected to come in towards the end of the year.
- Cash flow planning is a top priority for the board and financial partner, and additional grant revenue will be needed to support operations and drive long-term sustainability.

Risks

- Enrollment projections have inherent risk, especially for a new school. The fractional CFO and board treasurer created additional budget scenarios that project lower and higher enrollment numbers.
- Revenue estimates are based on comps, but there is no clear baseline until state allocations are published.
- Staff salaries may need to increase over budgeted projections based on teacher experience level.
- Before- and after-school care fees may vary, impacting cash flow.

Opportunities

- The special education student FTE count could increase revenue. The annual allotment sheet will be submitted soon to determine Title I and II percentages.
- The board aims to double the conservative $25K fundraising target, which would provide additional sources of revenue for the school.
- As an opening school, the Simple Vue Academy will have first dibs on furniture and equipment from the closing state charter schools (teacher desks/chairs, refrigerator, computers, and a smart board), reallocating CSP funds for additional uses.

III. Public Comment

A. Public Comment

Special Education and Support

A parent mentioned a concern about meeting the needs of students with 504 plans, specifically regarding accommodations like smaller groups. The Executive Director, Nandi Edouard, mentioned that the AmeriCorps program will provide teaching assistants and community volunteers for additional classroom support. Also, classroom sizes will not exceed 20 students. Nandi also noted that all teachers will receive professional development on how to be inclusive of all students.

B.

Communication and Accountability

A parent raised the issue of receiving too much information from teachers via too many sources. The Executive Director, Nandi Edouard, mentioned that the Simple Vue Academy will use the SIS system, PowerSchool, as the single platform for all school communication.

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 7:38 PM.

Respectfully Submitted,
M. Wills Brown