



# Albany Leadership Charter School for Girls

## November Meeting

### Date and Time

Friday November 22, 2024 at 4:00 PM EST

### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>4:00 PM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for Q1 Financial Statements Review on October 18, 2024			
<b>II. Finance</b>			<b>4:02 PM</b>
<b>A.</b> October Financials Review	Discuss	Maggie Moree	20 m
<b>III. Other Business</b>			
Budget Revisions			
<b>IV. Closing Items</b>			

	Purpose	Presenter	Time
<b>A.</b> Adjourn Meeting	Vote		

# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Q1 Financial Statements Review on October 18, 2024

APPROVED



# Albany Leadership Charter School for Girls

## Minutes

### Q1 Financial Statements Review

---

#### Date and Time

Friday October 18, 2024 at 8:00 AM

---

#### Committee Members Present

E. Robertson (remote), M. Moree (remote)

#### Committee Members Absent

J. Celestine

#### Guests Present

J. Moreau (remote), N. Currie (remote)

---

### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Friday Oct 18, 2024 at 3:33 PM.

#### C. Approve Minutes

E. Robertson made a motion to approve the minutes from October Finance Committee Discussion with BoostEd on 10-11-24.

M. Moree seconded the motion.

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

## II. Finance

### A. Q1 Financial Statements Review

The Committee and School Leader reviewed the Q1 financials and the projected cash flow statements. Cash flow was developed as a proxy for the Committee to understand how the Business Administrator anticipates building out the process for all of us to understand the flow of revenue and where the calendar and revenue flow may present challenges (ie January 2025 with a three payroll month). The Committee noted that the financials are based on the number of students that have been billed (414 against a budget adopted of 435 students). Overall staff FTE is at approximately 70 FTE currently, against a budgeted FTE of 90. In our prior meeting we had noted that the SPED functions must be filled, but other positions unless brought to us by Mr. Currie should not be filled until we have evaluated the forthcoming budget modifications.

Business Administrator noted that over the next two weeks he will be developing a revised budget to more closely reflect enrollment, other revenue and expense categories, and to determine whether a material modification needs to be filed with CSI. Mr. Currie will work closely with the BA to also understand how and what modifications to existing practice may need to be implemented, pending the revised budget documents.

Business Administrator noted that they will complete and submit to CSI the Q1 financials, timely.

Committee chair and Business Administrator gave an update on the Audit process. We continue to work with EFPR and, as of today, EFPR believes we are on schedule for a timely submission to CSI. Both committee chair and BA have been answering the auditors follow up questions. The HR and Benefits Administrator has been helpful in providing further detail, as needed, for some of the outstanding issues.

Finally, Committee Chair provided an update on the 2022-24 Desk Monitoring Review for ESSR funds. She noted that most of the backup materials has been identified and asked that the School Leader appropriately advise the leadership team on the process to proceed with uploading into the SED portal. Ms. Moree will work with the staffer who maintains the website to ensure materials on the website are consistent with the SED requirements for use of ESSR funds. She has already provided that individual with links to websites of other charter schools and how they maintained consistency with SED requirements. Some of the ALH details had been publicly posted but since archived, so the webmaster will work to refresh the page with all relevant SED material. Ms. Moree will continue to work on the program narrative, as Mr. Currie directs leadership team to complete the uploading of the various documents.

Lastly, EFPR will be doing our bond covenant reviews as part of the ongoing audits. Ms. Moree informed the committee that Wilmington Trust agreed to delay a meeting with the bondholders until this most recent audit was completed so that the two years could be reviewed in the one meeting.

### **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 4:25 PM.

Respectfully Submitted,  
M. Moree

---

#### **Documents used during the meeting**

- ALCSG\_Sep24\_Financials (1).pdf

# Coversheet

## October Financials Review

**Section:** II. Finance  
**Item:** A. October Financials Review  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** ALCSG Oct24 Financials.pdf

**ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2025**  
 Current Month

4

	Actual YTD Oct24	Budget YTD Oct24	Variance YTD Oct24	Budget Annual FY25	Variance Annual FY25	Forecast Annual FY25	Variance vs Budget FY25	Variance vs Annual FY25
Enrollment	414.411	435.000	-20.589	435.000	-20.589	399.000	-36.000	-15.411
Per Pupil-GEN	2,369	2,497	(128)	7,492	(5,123)	6,856	(636)	4,487
Per Pupil-SPED (including IDEA)	-	13	(13)	38	(38)	38	-	38
Federal Revenue	171	89	82	267	(96)	236	(31)	65
Fundraising	-	17	(17)	51	(51)	-	(51)	-
Other	137	123	14	369	(232)	418	49	281
<b>Total Revenue</b>	<b>2,677</b>	<b>2,739</b>	<b>(62)</b>	<b>8,217</b>	<b>(5,540)</b>	<b>7,548</b>	<b>(669)</b>	<b>4,871</b>
Personnel	1,550	1,976	426	5,928	4,378	5,127	801	3,577
Facilities	423	494	71	1,483	1,060	1,291	192	868
All Other Expenses	538	416	(122)	1,249	711	1,335	(86)	797
<b>Total Expenses</b>	<b>2,511</b>	<b>2,887</b>	<b>376</b>	<b>8,660</b>	<b>6,149</b>	<b>7,753</b>	<b>907</b>	<b>5,242</b>
<b>Net Surplus (Deficit)</b>	<b>166</b>	<b>(148)</b>	<b>314</b>	<b>(443)</b>	<b>609</b>	<b>(205)</b>	<b>238</b>	<b>(371)</b>
Depreciation Expense	133	127	6	382	249	382	-	249
<b>EBITDA</b>	<b>299</b>	<b>(20)</b>	<b>319</b>	<b>(61)</b>	<b>360</b>	<b>177</b>	<b>238</b>	<b>(122)</b>
<b>Total Cash</b>	<b>1,542</b>	<b>36</b>	<b>1,506</b>	<b>109</b>	<b>1,433</b>	<b>523</b>	<b>414</b>	<b>(1,019)</b>
Total Margin	6%	-5%	12%	-5%	12%	-3%	3%	-9%
Days Cash on Hand	75	2	73	5	70	25	20	(50)
Expense per Student	6	7	(1)	20	14	19	0	(13)
Facilities Coverage	2	1	1	1	1	0	(1)	(2)



**ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS  
FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2025  
ROLLING CASH FLOW PROJECTION**

	<b>Oct24</b>	<b>Nov24</b>	<b>Dec24</b>	<b>Jan25</b>	<b>Feb25</b>	<b>Mar25</b>	<b>Apr25</b>	<b>May25</b>	<b>Jun25</b>
Enrollment	414.411	399.000	399.000	399.000	399.000	399.000	399.000	399.000	399.000
Per Pupil (GEN/SPED/Facilities)	592	1,400	-	1,143	-	1,143	-	1,143	-
Federal Revenue	151	40	-	-	-	-	-	-	190
All Other Revenue	7	5	5	5	5	5	5	5	5
<b>Total Revenue</b>	<b>750</b>	<b>1,445</b>	<b>5</b>	<b>1,148</b>	<b>5</b>	<b>1,148</b>	<b>5</b>	<b>1,148</b>	<b>195</b>
Personnel	375	592	394	394	394	394	394	394	394
Facilities	192	108	108	108	108	108	108	108	108
All Other Expenses	138	111	111	111	111	111	111	111	111
<b>Total Expenses</b>	<b>705</b>	<b>810</b>	<b>613</b>	<b>613</b>	<b>613</b>	<b>613</b>	<b>613</b>	<b>613</b>	<b>613</b>
<b>Net Surplus (Deficit)</b>	<b>45</b>	<b>635</b>	<b>(608)</b>	<b>535</b>	<b>(608)</b>	<b>535</b>	<b>(608)</b>	<b>535</b>	<b>(418)</b>
Add Back Depreciation	38	40	40	40	40	40	40	40	40
Fixed Asset Purchases	-	-	-	-	-	-	-	-	-
Deferred Revenue	1,044	-	-	-	-	-	-	-	-
Accrued Revenue	(1,495)	-	-	-	-	-	-	-	-
Accrued Expenses	280	-	-	-	-	-	-	-	-
<b>Total Cash Effect</b>	<b>(88)</b>	<b>675</b>	<b>(568)</b>	<b>575</b>	<b>(568)</b>	<b>575</b>	<b>(568)</b>	<b>575</b>	<b>(378)</b>
Beginning Cash	1,631	1,543	2,218	1,649	2,224	1,656	2,231	1,663	2,238
Increase (Decrease) in Cash	(88)	675	(568)	575	(568)	575	(568)	575	(378)
<b>Ending Cash</b>	<b>1,543</b>	<b>2,218</b>	<b>1,649</b>	<b>2,224</b>	<b>1,656</b>	<b>2,231</b>	<b>1,663</b>	<b>2,238</b>	<b>1,860</b>
Bond and Escrow Accounts	1,337	1,337	1,337	1,337	1,337	1,337	1,337	1,337	1,337
From Ledger	1,542	-	-	-	-	-	-	-	-
Cash Accessible for Use	206	881	312	887	319	894	326	901	523
% Increase (Decrease) in Enrollment	0%	-4%	0%	0%	0%	0%	0%	0%	0%
% Increase (Decrease) in Revenue	-98%	93%	-100%	22853%	-100%	22860%	-100%	22860%	-83%
% Increase (Decrease) in Expenses	13%	15%	-24%	0%	0%	0%	0%	0%	0%