



Albany Leadership Charter School for Girls

June Finance Committee Meeting

Date and Time

Friday June 20, 2025 at 8:00 AM EDT

OIN WEBEX MEETING

<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?>

MTID=mf190f3ec62cdd15114aa673173000684

Meeting number (access code): 2630 467 3874

Meeting password: ZtZaUf7dM33 (98928373 when dialing from a phone or video system)

TAP TO JOIN FROM A MOBILE DEVICE (ATTENDEES ONLY)

+1-650-479-3208,,26304673874#98928373# tel:%2B1-650-479-3208,,*01*26304673874%2398928373%23*01*

United States Toll

Some mobile devices may ask attendees to enter a numeric password.

JOIN BY PHONE

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Global call-in numbers

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MTID=m22186164641d2517f2e0e047aed052bd

JOIN FROM A VIDEO SYSTEM OR APPLICATION

Dial sip:26304673874@webex.com

You can also dial 173.243.2.68 and enter your meeting number.

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance			1 m
B. Call the Meeting to Order		Maggie Moree	1 m
C. Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for May Finance Committee Meeting on May 21, 2025			
II. Finance			8:03 AM
A. May Financials Review	Discuss	Maggie Moree	10 m
III. Final Budget Review & Recommendation to Board			8:13 AM
A. Proposed Budget at 355 enrollment	Discuss	Maggie Moree	10 m
IV. Closing Items			8:23 AM
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for May Finance Committee Meeting on May 21, 2025

APPROVED



Albany Leadership Charter School for Girls

Minutes

May Finance Committee Meeting

Date and Time

Wednesday May 21, 2025 at 8:00 AM

Meeting link:

<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m182801df526453c13dabd3cdbb52e3de>

Meeting number:

2861 410 8988

Meeting password:

vJ8YWHVru53

Join from a video system or application

Dial [28614108988@webex.com](tel:28614108988)

You can also dial [173.243.2.68](tel:173243268) and enter your meeting number.

Meeting password for video system

85899487

Join by phone

+1-650-479-3208 Toll

Access code: 28614108988

Global call-in numbers

<https://albanyleadership.my.webex.com/albanyleadership.my/globalcallin.php?MTID=m056c16f8faa0a9b4c33d86decf7d5f32>

Meeting password for audio

85899487

Committee Members Present

E. Robertson (remote), J. Celestine (remote), J. Moreau (remote), M. Moree (remote)

Committee Members Absent

S. Brice

Guests Present

D. Getto (remote), L. Oldenburg (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 Wednesday May 21, 2025 at 8:00 AM.

C. Approve Minutes

M. Moree made a motion to approve the minutes from March Finance Committee Meeting on 03-21-25.

E. Robertson seconded the motion.

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

II. Finance

A. April Financials Review

April financials were circulated and no specific new trends were noted. With fluctuation in enrollment expenses are being very closely watched.

III. Draft Budget Discussion

A. Draft Budget

A lengthy discussion on the proposed budget at 375 students was had. Mr. Currie noted his concerns that with a budget of 375 students cuts would need to be made and he felt leadership had not been sufficiently involved in the discussions to stress test these assumptions. Ms. Moree noted that the committee, with the assistance of trustee Getto, held two sessions with the leadership team where heightened focus was placed on class size, the number of classes needed, which courses were underenrolled and how best to leverage faculty with changing enrollment. Ms. Moree noted that the proposal is just draft - that the full board would vote in June on a budget and the objective was to provide the board with scope on what is being considered. She noted the Finance Committee was not the ultimate decisionmaker. Committee members noted grave concern with the application in hand numbers presented at the May Accountability Committee meeting. Discussion ensued on whether a budget at 375 students was too generous and whether a more prudent budget would be built around 355 students. Mr. Currie noted that this would warrant further realignment, but did not have a stronger sense on the application pipeline across all grades to provide a greater degree of support for the draft budget at 375 students. He noted prior year trend data and was pointed that the problem was not a recruitment problem but a brand awareness problem in the greater community. Several different factors impacting overall recruitment were discussed. The Committee noted that its approach to developing a budget this year was different than in the last several years - where enrollment targets were more ambitiously set, and despite not hitting those targets, hiring was closely managed early in the school year to ensure expenses would not outpace revenues. For calendar year 2025-26, the Committee with the support of the Board, intends on presenting a more realistic budget that will hew closer to anticipated enrollment. This will necessitate changes - but the Board's focus (and that of the Committee) will be on preserving academic depth and quality in the classroom.

The Committee asked Mr. Moreau to prepare a draft budget at 355 students. Ms. Moree noted she would present the draft budget at 375 students to the Board to have time to consider the various implications built into the assumptions. She will advise the board that, based on the more recent application data, she is having a budget based on 355 students prepared for consideration as well. May and early June applications in hand data may provide the data points needed for the board to properly evaluate which direction to take. She noted that in July, 2024, (based on end of June data), 54 applications for sixth grade were in hand. The recruitment team has a far way to go based on May data to reach that target merely for 6th grade.

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 9:00 AM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- ALCSG Apr25 Financials.pdf
- ALCSG Budget FY25.pdf

Coversheet

May Financials Review

Section:

Item:

Purpose:

Submitted by:

Related Material:

II. Finance

A. May Financials Review

Discuss

ALCSG May25 Financials.pdf



“One Leader Changes Everything”

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FINANCIAL STATEMENTS ENDING MAY 31, 2025 NARRATIVE

ENROLLMENT: Total enrollment is below plan by sixty-seven (67) students; the total enrollment is 368 versus a budget of 435 students; this is across the board from every district;

REVENUE

Per Pupil Revenue: As a result of the lower enrollment, the total per pupil funding for general ed students is below plan \$1,053k;

SPED Revenue: SPED revenue is slightly ahead of plan as some funds were received from last year and this line may change as the final FY25 SPED billing is completed;

Federal Revenue: This line is also trending ahead of plan as the last of the CSP related to the middle school was received in FY25; The remaining funds for FY25 Title I, IIA and IV have been requested and should be received before June 30;

Other Revenue: This line includes additional grants, a small amount of fundraising, interest income (above plan to date) and food service revenue;

EXPENSES

Personnel: There were a number of positions not filled this fiscal year and there was also a correction to the prior year payroll accrual, which was adjusted into FY25; There will be a large payroll accrual for the summer months booked to June 30;

Facilities: The original budget included higher projections for mortgage interest, janitorial services and liability insurance;

Other Expenses: This line is ahead of plan mainly due to an increased need for additional professional services including IT and outside accounting, Food Service costs and Student Recruitment costs were also well ahead of budget;

NET OPERATING SURPLUS (DEFICIT)

To date, the school shows a Net Operating Surplus of \$494k when accounting for nonocash items;

CASH

Net cash is expected to be \$146k by June 30, which is more or less even from the previous fiscal year.

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

 Current Month
 (in thousands)

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	Actual YTD May25	Budget YTD May25	Variance YTD May25	Budget Annual FY25	Variance Annual FY25	Forecast Annual FY25	Variance vs Budget FY25	Variance vs Annual FY25	Prelim Budget FY26	Variance vs Forecast FY25
Enrollment	368.482	435.000	-66.518	435.000	-66.518	368.482	-66.518	0.000	355.000	-13.482
Per Pupil-GEN	5,815	6,868	(1,053)	7,492	(1,677)	6,343	(1,149)	528	6,474	131
Per Pupil-SPED (including IDEA)	139	35	104	38	101	139	101	-	101	(38)
Federal Revenue	373	245	128	267	106	372	105	(1)	208	(164)
Fundraising	21	47	(26)	51	(30)	37	(14)	16	12	(25)
Other	333	338	(5)	369	(36)	348	(21)	15	390	42
Total Revenue	6,681	7,532	(851)	8,217	(1,536)	7,239	(978)	558	7,185	(54)
Personnel	4,479	5,434	955	5,928	1,449	5,195	733	716	5,043	152
Facilities	1,006	1,359	353	1,483	477	1,806	(323)	800	1,875	(69)
All Other Expenses	1,372	1,145	(227)	1,249	(123)	1,110	139	(262)	1,034	76
Total Expenses	6,857	7,938	1,081	8,660	1,803	8,111	549	1,254	7,952	159
REVENUE LESS EXPENSE	(176)	(406)	230	(443)	267	(872)	(429)	(696)	(767)	105
Depreciation Expense	445	350	95	382	(63)	490	(108)	45	490	-
Mortgage Interest	225	597	(372)	651	426	451	200	226	443	8
NET OPERATING SURPLUS (DEFICIT)	494	541	(47)	590	(96)	69	(521)	(425)	166	97
Total Cash (excluding restricted)	378	100	278	109	269	146	37	(232)	345	199
Total Margin	-3%	-5%	3%	-5%	3%	-12%	-7%	-9%	-11%	1%
Days Cash on Hand	18	4	14	5	14	7	2	(12)	16	9
Expense per Student	19	18	0	20	1	22	(2)	(3)	22	(0)
Facilities Coverage	1.49	1.40	0.09	1.40	0.09	0.04	(1.36)	(1.45)	1.09	1.05

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

(in thousands)

	Apr25	May25	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26
Enrollment	368.482	368.482	368.482	355.000	355.000	355.000	355.000	355.000	355.000	355.000	355.000	355.000
Per Pupil (GEN/SPED/Facilities)	493	529	-	1,079	1,079	-	1,079	-	1,079	-	1,079	-
Federal Revenue	-	217	173	-	-	-	42	-	-	75	-	91
All Other Revenue	10	39	25	33	33	33	33	33	33	33	33	33
Total Revenue	503	785	198	1,112	1,112	33	1,153	33	1,112	108	1,112	124
Personnel	387	348	350	582	388	388	388	388	582	388	388	388
Facilities	65	54	65	156	156	156	156	156	156	156	156	156
All Other Expenses	114	114	115	86	86	86	86	86	86	86	86	86
Total Expenses	566	516	530	824	630	630	630	630	824	630	630	630
Net Surplus (Deficit)	(63)	269	(332)	287	481	(598)	523	(598)	287	(523)	481	(507)
Add Back Depreciation	37	38	38	41	41	41	41	41	41	41	41	41
Fixed Asset Purchases	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	-	(529)	-	-	-	-	-	-	-	-	-	-
Accrued Revenue	(414)	745	-	-	-	-	-	-	-	-	-	-
Accrued Expenses	83	(341)	290	(190)	-	-	-	-	-	-	-	(100)
Total Cash Effect	(357)	182	(4)	138	522	(557)	564	(557)	328	(482)	522	(566)
Beginning Cash	1,904	1,547	1,729	1,725	1,863	2,385	1,828	2,392	1,835	2,163	1,680	2,202
Increase (Decrease) in Cash	(357)	182	(4)	138	522	(557)	564	(557)	328	(482)	522	(566)
Ending Cash	1,547	1,729	1,725	1,863	2,385	1,828	2,392	1,835	2,163	1,680	2,202	1,636
Bond and Escrow Accounts	1,365	1,579	1,579	1,579	1,579	1,579	1,579	1,579	1,579	1,579	1,579	1,579
From Ledger	1,581	1,958	-	-	-	-	-	-	-	-	-	-
Cash Accessible for Use	182	150	146	284	806	249	813	256	584	101	623	57
% Increase (Decrease) in Enrollment	-1%	0%	0%	-4%	0%	0%	0%	0%	0%	0%	0%	0%
% Increase (Decrease) in Revenue	-16%	56%	-75%	461%	0%	-97%	3448%	-97%	3320%	-90%	934%	-89%
% Increase (Decrease) in Expenses	3%	-9%	3%	56%	-24%	0%	0%	0%	31%	-24%	0%	0%

Coversheet

Proposed Budget at 355 enrollment

Section:	III. Final Budget Review & Recommendation to Board
Item:	A. Proposed Budget at 355 enrollment
Purpose:	Discuss
Submitted by:	
Related Material:	ALCSG Budget FY26.pdf

Albany Leadership Charter School for Girls**Budget**

	current inflation enrollment					
		<i>mark as, 'audited' once completed</i>	Total	Original	Revised	Variance
for the years ending june 30			FY2024	Total FY2025	Total FY2025	Total FY2025
REVENUE						
Per Pupil Revenue			\$ 6,553,852	\$ 7,492,013	\$ 6,343,000	\$ (1,149,013)
SPED Revenue			63,618	38,000	139,000	101,000
Federal Revenue			374,515	238,162	372,000	133,838
Grants			7,143	7,400	32,000	24,600
Food Service			303,617	262,800	131,000	(131,800)
Donations			12,764	51,451	5,000	(46,451)
Other			<u>152,832</u>	<u>127,228</u>	<u>217,000</u>	<u>89,772</u>
Total Revenue			7,468,341	8,217,054	7,239,000	(978,054)
EXPENSE						
Salaries			4,568,391	4,707,432	4,281,000	(426,432)
Benefits			892,478	1,166,315	914,000	(252,315)
Contractual			498,307	263,500	380,000	116,500
Operations			805,884	602,816	730,000	127,184
Facilities			1,341,709	1,483,402	1,316,000	(167,402)
Depreciation			<u>423,349</u>	<u>382,000</u>	<u>490,000</u>	<u>108,000</u>
Total Expense			8,530,118	8,605,465	8,111,000	(494,465)
REVENUE LESS EXPENSE			(1,061,777)	(388,411)	(872,000)	(483,589)
Adjusting Items						
Depreciation			423,349	382,000	490,000	108,000
Mortgage Interest			449,511	650,700	451,000	(199,700)
NET OPERATING SURPLUS (DEFICIT)			(188,917)	644,289	69,000	(575,289)
Operating Margin (EBITDA) - should be > 5%			-3%	8%	1%	2%
Ending Cash (excluding restricted)			110,000	754,000	146,000	313,000
Days Cash on Hand - should be > 45 days			5	32	7	14
Debt Service - should be > 1.1			(0.4)	1.0	0.2	0.4