



Albany Leadership Charter School for Girls

Monthly Finance Committee Meeting

Date and Time

星期五 十一月 21, 2025 at 8:00 上午 EST

Location

ALCS Webex changed the Webex meeting information.

When it's time, join the Webex meeting here.

Occurs the third Friday of every month effective Friday, June 20, 2025 from 8:00 AM to 9:00 AM, (UTC-04:00) Eastern Time (US & Canada)

8:00 AM | (UTC-04:00) Eastern Time (US & Canada) | 1 hr

More ways to join:

Join from the meeting link

<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m8572a3fc8c9ab261f62a9113c5fcae1f>

Join by meeting number

Meeting number (access code): 2630 027 1111

Meeting password: bBmQyMEs783 (22679637 when dialing from a phone or video system)

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Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance			1 m

	Purpose	Presenter	Time
B. Call the Meeting to Order		Maggie Moree	1 m
C. Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for Monthly Finance Committee Meeting on October 23, 2025			
II. Finance			8:03 AM
A. Monthly Financial Statement Review	Discuss	Josh Moreau	10 m
B. Enrollment & Budget Modification Review	Discuss	Ronald Large	15 m
III. Closing Items			8:28 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 Monthly Finance Committee Meeting on October 23, 2025

APPROVED



Albany Leadership Charter School for Girls

Minutes

Monthly Finance Committee Meeting

Date and Time

Thursday October 23, 2025 at 10:30 AM

Location

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Committee Members Present

E. Robertson (remote), J. Celestine (remote), M. Moree (remote), R. Large (remote)

Committee Members Absent

None

Guests Present

A. Harrison (remote), J. Moreau (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 Thursday Oct 23, 2025 at 10:30 AM.

C. Approve Minutes

M. Moree made a motion to approve the minutes from Monthly Finance Committee Meeting on 09-19-25.

E. Robertson seconded the motion.

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

II. Draft Audit Presentation from Cusack & Co.

A. Audit Update

M. Moree made a motion to accept the audit as prepared by Cusack & Co.

E. Robertson seconded the motion.

Cusack & Co. prepared and presented on the 2024-25 audit. There are some items for which a corrective action plan was requested, prepared and submitted. The Committee will work with the leadership team to update the Financial Procedures handbook, as it appears some aspects of the process are not being followed.

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

III. Finance

A. Monthly Financial Statement Review

Mr. Moreau reviewed the September financial statements with the Committee.

Discussion ensued on action to be taken, as discussed at the September meeting, to align staffing with current enrollment. Dr. Large noted that staff realignment takes time, and positions to be adjusted were sent to outside counsel for review. He had not heard back from outside counsel. Committee members noted that the longer alignment is delayed the more problematic this becomes.

B. Enrollment & Budget Modification Review

Dr. Large noted that enrollment is largely holding steady. BEDS Day reported 294; enrollment is currently at 280 but new applications are being processed. Committee reviewed and discussed the material budget modification that will be submitted to CSI. A discussion followed on what should be a reasonable revenue (enrollment) target for that budget.

Separately, Ms. Moree updated the committee on the two meetings held with bondholders and the bond trustee. Meetings were overall positive and moving in a direction that should be a net positive, although it is imperative we settle on an enrollment number and budget plan that is viable. The staffing realignment discussed at September meeting was also discussed with bondholders and a draft budget realignment was also shared. Inaction on that may give them pause.

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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 11:45 AM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- AUP Report 4723 2025 Draft.pdf
- Financial Statements 4723 2025 Draft.pdf
- ALCSG Sep25 Financials.pdf

Coversheet

Monthly Financial Statement Review

Section:	II. Finance
Item:	A. Monthly Financial Statement Review
Purpose:	Discuss
Submitted by:	
Related Material:	ALCSG_Oct25_Financials.pdf



“One Leader Changes Everything”

19 Hackett Blvd, Albany, NY 12208 ~ 518-694-5300 ~ 518-694-5307 ~ <https://www.albanyleadership.org/>

FINANCIAL STATEMENTS ENDING OCTOBER 31, 2025 NARRATIVE

ENROLLMENT: Total enrollment is below plan by sixty-one (61) students; the total billed enrollment on P3 is projected to be 294 versus a budget of 355 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 \$377k;

SPED Revenue: SPED revenue will be billed towards the end of the fiscal year;

Federal Revenue: The grant budgets run from Sep 1 to August 31 and the initial 20% deposits are paid in November/December;

Other Revenue: This line includes additional grants, a small amount of fundraising, interest income and food service revenue;

EXPENSES

Personnel: This is showing negative against plan based on some salary adjustments and the timing of some staff leaving the headcount;

Facilities: This line is under budget through the current month, but many costs increase as the winter months approach; the school has stopped paying middle school rent and has renegotiated some maintenance and facilities contracts;

Other Expenses: This line is ahead of plan due to many upfront costs, such as insurance and subscriptions;

NET OPERATING SURPLUS (DEFICIT)

To date, the school shows a Net Operating Surplus of \$123k when accounting for nonocash items;

CASH

Cash available for use at 10/31 is negative \$255k, the additional bond accounts are keeping the school with positive total cash.

ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS
FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2026

 Current Month
 (in thousands)

4

	Actual YTD Oct25	Budget YTD Oct25	Variance YTD Oct25	Budget Annual FY26	Variance Annual FY26	Forecast Annual FY26	Variance vs Budget FY26	Variance vs Annual FY26
Enrollment	294.000	355.000	-61.000	355.000	-61.000	294.000	-61.000	0.000
Per Pupil-GEN	1,781	2,158	(377)	6,474	(4,693)	5,336	(1,138)	3,555
Per Pupil-SPED (including IDEA)	-	34	(34)	101	(101)	101	-	101
Federal Revenue	-	69	(69)	208	(208)	208	-	208
Fundraising	-	4	(4)	12	(12)	12	-	12
Other	65	130	(65)	390	(325)	309	(81)	244
Total Revenue	1,846	2,395	(549)	7,185	(5,339)	5,966	(1,219)	4,120
Personnel	989	970	(19)	5,043	4,054	3,808	1,235	2,819
Facilities	382	607	225	1,820	1,438	1,083	737	701
All Other Expenses	553	363	(190)	1,088	535	1,593	(505)	1,040
Total Expenses	1,924	1,939	15	7,951	6,027	6,484	1,467	4,560
REVENUE LESS EXPENSE	(78)	456	(534)	(766)	688	(518)	248	(440)
Depreciation Expense	201	163	38	490	289	505	(15)	304
Mortgage Interest	-	148	(148)	443	443	443	-	443
NET OPERATING SURPLUS (DEFICIT)	123	767	(644)	167	(44)	430	263	307
Total Cash (excluding restricted)	(255)	104	(359)	313	(568)	(851)	(1,164)	(596)
Total Margin	-4%	19%	-23%	-11%	6%	-9%	2%	-4%
Days Cash on Hand	(16)	7	(23)	14	(30)	(48)	(62)	(32)
Expense per Student	7	5	1	22	16	22	0	(16)
Facilities Coverage	1.32	2.26	(0.94)	1.09	0.23	0.40	(0.69)	(0.92)

Albany Leadership Charter School for Girls - Monthly Finance Committee Meeting - Agenda - Friday November 21, 2025 at 8:00 AM

**ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS
CASH FLOW FORECAST**

(in thousands)

	Jun25	Jul25	Aug25	Sep25	Oct25	Nov25	Dec25	Jan26	Feb26	Mar26	Apr26	May26	Jun26	Jul26
Enrollment	369.013	313.000	290.000	294.000	294.000	280.000	280.000	280.000	280.000	280.000	280.000	280.000	280.000	300.000
Per Pupil (Albany)	(103)	694	-	675	-	637	-	637	-	637	-	637	-	656
Per Pupil (All Other)	(10)	96	101	231	182	-	253	-	253	-	253	-	-	261
Federal Revenue	23	171	46	-	-	58	16	16	96	16	16	16	96	-
All Other Revenue	50	3	11	14	21	5	5	5	5	5	5	5	5	5
Total Revenue	(40)	964	158	920	203	699	274	658	354	658	274	658	101	921
Personnel Instructional	211	250	127	161	165	133	199	133	133	133	133	133	133	129
Personnel Admin	124	163	81	97	98	93	140	93	93	93	93	93	93	129
Personnel All Other	11	20	13	14	16	18	27	18	18	18	18	18	18	30
Personnel Benefits	87	64	52	56	66	62	62	62	62	62	62	62	62	61
Facilities MS Rent	27	27	53	-	-	-	-	-	-	-	-	-	-	-
Facilities Bond Principal	-	35	-	35	-	35	-	35	-	35	-	37	-	37
Facilities Bond Interest	-	74	-	74	-	74	-	74	-	74	-	72	-	72
Facilities All Other	37	70	41	39	35	47	47	47	47	47	47	47	47	48
All Other Expenses	446	33	24	175	255	91	91	91	91	91	91	91	91	93
Total Expenses	943	736	391	651	635	552	565	552	443	552	443	552	443	600
Net Surplus (Deficit)	(983)	228	(233)	269	(432)	147	(291)	106	(89)	106	(169)	106	(342)	321
Fixed Asset Purchases	-	(2)	-	-	-	-	-	-	-	-	-	-	-	-
BoostEd Cash Advance	190	-	-	-	-	(190)	-	-	-	-	-	-	-	-
Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Effect	(793)	226	(233)	269	(432)	(43)	(291)	106	(89)	106	(169)	106	(342)	321
Beginning Cash	1,980	1,187	1,413	1,180	1,449	1,017	974	684	789	701	806	638	743	402
Increase (Decrease) in Cash	(793)	226	(233)	269	(432)	(43)	(291)	106	(89)	106	(169)	106	(342)	321
Ending Cash	1,187	1,413	1,180	1,449	1,017	974	684	789	701	806	638	743	402	723
From Ledger	1,187	1,413	1,180	1,449	1,017	-	-	-	-	-	-	-	-	-
check	-	-	-	-	-	974	684	789	701	806	638	743	402	723
Less Bond Accounts	(1,052)	(1,165)	(1,169)	(1,282)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)	(1,271)
Less Escrow Account	(100)	-	-	-	-	-	-	-	-	-	-	-	(100)	(100)
Adjusted Cash	35	248	11	167	(254)	(297)	(587)	(482)	(570)	(465)	(633)	(528)	(969)	(648)