

Three Rivers Charter School

Treasurer's Report

December 14, 2021

Operations and Financial Status

Summary:

According to the Balance Sheet Detail as of November 30, 2021 (attached):

- Cash in Bank: \$136,313
- Cash in County Treasury Account: \$1,130,850
- Cash in Booster Club Account: \$17,331
- Total Liabilities and Net Assets: \$1,289,426
- Accounts Receivables: \$4,931 (Due from Grantor Governments)
- Accounts Payable: \$3,843 (Due to vendors, STRS, Grantor Governments)
- Year to Date Net Gain (*Loss*): \$33,074

Notes:

- These numbers and the attached Balance Sheet Detail are as of November 30, 2021
- Reviewing the Actual to Budget Detail:
 - Revenue is down from expected by \$136,672 or 26%. As with October, none of the expected revenue from November has been posted yet. I don't know whether this is a CharterVision issue or an issue of MCOE not reporting the revenue to CharterVision, but would be worth checking on.
 - Personnel Expenses are down from expected by \$23,669 or 9.5% of expected
 - Operating Expenses down from expected by \$18,753 or 12.5%
 - Resulting in a net gain of \$33,074
- We will be approving the First Interim Budget Report later on in the meeting so discussion on the Budget can wait until then.
- On Friday, December 3, Kim Morgan called me on the telephone with an issue regarding a deadline for the PTN See's Candy fundraiser. The order costing \$5,986.19 needed to be placed that day via the school's Visa card, but the amount exceeded the discretionary threshold of \$5,000 that Board Policy gives the Director. Reasoning that this was a credit card debit obligation, not transferring any funds out of TRCS accounts, that the PTN account had adequate funds to cover the amount and that it would be covered Monday, I concurred with Kim that this was a reasonable and acceptable action. CharterVision gives no way to track deposits, so I am assuming that transfer was made.
- We are continuing to gather information in preparation for negotiating a long-term lease with significant facilities upgrades, which may consume a large chunk of our Capital fund. The Facilities Committee will have an update on the status of that project in Closed Session.

Presented by J. Tippett, Treasurer