



Brevard Academy

Monthly Finance Meeting

Published on January 20, 2026 at 8:03 AM EST

Date and Time

Tuesday January 20, 2026 at 8:30 AM EST

Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

Strategic Goals:

1. Provide Effective & Innovative Learning Environments
2. Recruit, Hire and Retain Highly Effective Personnel
3. Use Resources Effectively & Be Fiscally Responsible

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:30 AM
A. Record Attendance		Juli Lefler	1 m
B. Call the Meeting to Order		Ted Duncan	1 m
C. Approve Minutes	Approve Minutes	Juli Lefler	1 m
Approve minutes for Monthly Finance Meeting on December 16, 2025			
D. Approve Agenda	Vote	Ted Duncan	1 m
II. Finance Committee Reports			8:34 AM
A. Review Financial Reports	Discuss	Ted Duncan	15 m
Monthly Board Report			
Reconciliation Files			
Annual Encumbrance Spreadsheet			
Fund Balance Allocations			
<ul style="list-style-type: none"> • FEMA Overages (\$30,784.00) • Arts and STEM Improvement (\$24,564.25) 			
B. Vendor Contract Renewals	FYI	Juli Lefler	5 m
C. USDA Update	FYI	Paul Cooper	5 m
D. Treasurer Report for BOD	Discuss	Paul Cooper	5 m
Budget Adjustments			
Fund Balance Allocations			
<ul style="list-style-type: none"> • FEMA Overages (\$30,784.00) • Arts and STEM Improvement (\$24,564.25) 			
III. New Business			9:04 AM
A. FEMA Projects	FYI	Ted Duncan	5 m

	Purpose	Presenter	Time
--	---------	-----------	------

IV. Other Business 9:09 AM

A.	Review Committee Goals	FYI	Ted Duncan	5 m
----	------------------------	-----	------------	-----

B.	School Needs FT Speech	Discuss	Ted Duncan	10 m
----	---------------------------	---------	------------	------

C.	State Budget	FYI	Ted Duncan	1 m
----	--------------	-----	------------	-----

The state has still not passed a budget. Due to this impasse, we have not received our Teacher Supplement (\$90,872) or our Low Wealth County Allocation (\$46,594).

D.	Budgeting for FY27	FYI	Ted Duncan	3 m
----	--------------------	-----	------------	-----

- All of the programming on the updated template for FY27 should be ready by the beginning of next week.
- CSP will hold a webinar to train finance staff on the templates.
- Templates should be ready by Feb. 1.

V. Action Items 9:28 AM

A.	Board Action Items Fund Balance Allocation Increase (Action Needed)	Discuss	Ted Duncan	5 m
----	--	---------	------------	-----

VI. Closing Items 9:33 AM

A.	Announce Date of Next Meeting	FYI	Ted Duncan	1 m
----	-------------------------------	-----	------------	-----

B.	Adjourn Meeting	Vote		
----	-----------------	------	--	--

This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Monthly Finance Meeting on December 16, 2025

APPROVED



Brevard Academy

Minutes

Monthly Finance Meeting

Date and Time

Tuesday December 16, 2025 at 8:30 AM

Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

Strategic Goals:

1. Provide Effective & Innovative Learning Environments
 2. Recruit, Hire and Retain Highly Effective Personnel
 3. Use Resources Effectively & Be Fiscally Responsible
-

Committee Members Present

Emily Webb, Juli Lefler (remote), Michael Terry, Paul Cooper, Ted Duncan

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Emily Webb

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Dec 16, 2025 at 10:09 AM.

C. Approve Minutes

Paul Cooper made a motion to approve the minutes from Monthly Finance Meeting on 11-18-25.

Michael Terry seconded the motion.

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

Emily Webb arrived at 10:09 AM.

D. Approve Agenda

Emily Webb made a motion to Approve agenda.

Paul Cooper seconded the motion.

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

II. Finance Committee Reports

A. Review Financial Reports

Monthly Reconciled Budget

- Checking in on Special State Reserves, EC Risk Pool, and Summer School Funding.
- The committee moved the FEMA projected expenses back into the budget.

The committee reviewed the reconciliation files and the EFS.

B. Vendor Contract Renewals

We are phasing out FlipCause and bringing on Bloomerang for our fundraising platform.

C.

USDA Update

We have extended the bidding deadline to January 15, 2026.

The extension will not have a negative impact on our approval process.

D. Treasurer Report for BOD

NA

III. New Business

A. FEMA Projects

All projects have been completed or are in process:

- The paving final bill is outstanding.
- The athletic field bill is outstanding.

IV. Other Business

A. Review Committee Goals

We reviewed goals.

B. School Needs

- Buses
 - One to replace Marco Polo.

C. Bus Repairs and Expenses

We reviewed the bus expenses.

V. Action Items

A. Board Action Items

A fund balance allocation for the 2nd athletic van.

VI. Closing Items

A. Announce Date of Next Meeting

January 13, 2026 at 8:30 pm.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:54 AM.

Respectfully Submitted,
Paul Cooper

This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.

Coversheet

Review Financial Reports

Section:	II. Finance Committee Reports
Item:	A. Review Financial Reports
Purpose:	Discuss
Submitted by:	
Related Material:	allot_lea_revision 1.14.26.pdf December Budget.pdf December Cash on Hand.pdf

North Carolina Department of Public Instructions
Division of School Business Services / School Allotment Section
Budget Allotment Revision – Public Schools for Fiscal Year 2025-26
As of Allotment Revision#: 043
Printed Date 01/14/2026

LEA# 88A Brevard Academy
PO Box 2375
BREVARD, NC 28712

STATE PUBLIC SCHOOL FUND

Fiscal Year	LEA	PRC	PRC Description	Grant Year	Current Allotment Revision#043			Total Revised Allotment		
					Position	Month	Amount	Position	Month	Y-T-D Allotment
2025-26	88A	016	Summer Reading Camps		0	0	0	0	0	13,925.74
2025-26	88A	036	Charter Schools		0	0	0	0	0	3,658,248.00
2025-26	88A	046	Third Grade Read to Achieve Teacher Bonus		0	0	0	0	0	3,500.00
2025-26	88A	230	Hurricane Relief and Recovery		0	0	0	0	0	30,913.20

			Subtotal		0	0	0	0	0	3,706,586.94
--	--	--	-----------------	--	----------	----------	----------	----------	----------	---------------------

FEDERAL PROGRAMS

Fiscal Year	LEA	PRC	PRC Description	Grant Year	Current Allotment Revision#043			Total Revised Allotment		
					Position	Month	Amount	Position	Month	Y-T-D Allotment
2025-26	88A	050	ESEA Title I, Part A -	2026	0	0	0	0	0	109,007.00
2025-26	88A	060	IDEA - Section 611 Grants to States	2026	0	0	0	0	0	76,974.00
2025-26	88A	103	ESEA Title II, Part A - Supporting Effective	2025	0	0	14	0	0	14
2025-26	88A	103	ESEA Title II, Part A - Supporting Effective	2026	0	0	0	0	0	17,720.00
2025-26	88A	108	ESEA Title IV, Part A - Student Support &	2026	0	0	0	0	0	10,000.00
2025-26	88A	109	ESEA Title V, Part B - Rural and Low-Income	2026	0	0	0	0	0	15,803.00
2025-26	88A	114	IDEA - Children with Disabilities - Risk Pool	2026	0	0	0	0	0	53,884.00

			Subtotal		0	0	14	0	0	283,402.00
			Grand total		0	0	14	0	0	3,989,988.94

Revision Note:										
Year	Rev#	PRC	PRC Description	Revision Note						
2026	043	103	ESEA Title II, Part A - Supporting Effective	GY25 Reallocations						

Select Your School | Board Report

Status: Reconciled

Account Type	Account	Reporting Period Sub-Account	December-2025						
			Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Forecast	Notes
REVENUES	001. STATE REVENUE TOTAL		3,763,660.00	387,713.89	2,248,528.39	1,515,131.61	60%	3,725,364.81	
	002. LOCAL REVENUE TOTAL		1,748,103.97	194,682.91	963,899.10	784,204.87	55%	2,227,735.36	
	003. FEDERAL REVENUE TOTAL		180,704.00	26,306.35	164,116.93	16,587.07	91%	203,761.67	
	005. BEFORE AND AFTER SCHOOL REVENUE TOTAL		50,063.00	3,292.50	19,838.75	30,224.25	40%	50,858.50	
	007A. ATHLETICS REVENUE TOTAL		12,200.00	1,296.00	10,489.12	1,710.88	86%	13,760.50	
	007B. BAND/MUSIC REVENUE TOTAL		5,500.00	0.00	265.00	5,235.00	5%	5,500.00	
	007C. SCHOOL ACTIVITIES REVENUE TOTAL		10,631.00	200.50	2,180.43	8,450.57	21%	10,631.00	
	007D. FIELD TRIP REVENUE TOTAL		14,897.00	536.00	9,746.00	5,151.00	65%	16,435.00	
REVENUES TOTAL			5,785,758.97	614,028.15	3,419,063.72	2,366,695.25	59%	6,254,046.84	
EXPENSES	01. SALARIES AND BONUSES TOTAL		(2,785,769.00)	(254,714.28)	(1,453,412.72)	(1,332,356.28)	52%	(2,784,602.88)	
	02. BENEFITS TOTAL		(1,251,458.00)	(113,581.15)	(636,290.98)	(615,167.02)	51%	(1,253,547.03)	
	03. BOOKS AND SUPPLIES TOTAL		(95,900.00)	(1,746.65)	(74,918.51)	(20,981.49)	78%	(103,726.60)	
	04. ATHLETICS TOTAL		(24,908.00)	(3,303.09)	(29,741.33)	4,833.33	119%	(34,375.97)	
	05. OFFICE SUPPLIES TOTAL		(48,500.00)	(2,453.65)	(37,537.04)	(10,962.96)	77%	(55,000.00)	
	06. TECHNOLOGY TOTAL		(95,500.00)	(687.42)	(80,274.58)	(15,225.42)	84%	(111,265.00)	
	07. EQUIPMENT AND LEASES TOTAL		(30,400.00)	(2,020.92)	(11,306.51)	(19,093.49)	37%	(30,400.00)	
	08. CONTRACTED STUDENT SERVICES TOTAL		(114,500.00)	(14,254.46)	(42,073.44)	(72,426.56)	37%	(85,624.15)	
	09. STAFF DEVELOPMENT TOTAL		(56,709.00)	(2,081.13)	(37,042.18)	(19,666.82)	65%	(66,343.94)	
	10. ADMINISTRATIVE SERVICES TOTAL		(266,110.00)	(74,361.99)	(186,938.21)	(79,171.79)	70%	(287,344.60)	
	11. INSURANCES TOTAL		(60,175.00)	(2,476.75)	(45,180.60)	(14,994.40)	75%	(60,175.00)	
	12. RENTS & DEBT SERVICE TOTAL		(312,223.00)	(6,310.98)	(27,305.75)	(284,917.25)	9%	(337,305.75)	
	13. FACILITIES BUILDING TOTAL		(96,500.00)	(122,110.62)	(462,856.60)	366,356.60	480%	(532,784.53)	
	14. FACILITIES GROUNDS TOTAL		(26,479.00)	(6,000.00)	(9,500.00)	(16,979.00)	36%	(27,479.00)	
	15. UTILITIES TOTAL		(64,000.00)	(5,987.60)	(26,315.05)	(37,684.95)	41%	(51,431.12)	
	16. NUTRITION & FOOD TOTAL		(69,500.00)	(12,856.60)	(60,272.09)	(9,227.91)	87%	(120,241.35)	
	17. TRANSPORTATION & TRAVEL TOTAL		(135,000.00)	(60,112.76)	(226,328.78)	91,328.78	168%	(245,093.83)	
	19. BEFORE & AFTER CARE PROGRAM TOTAL		(2,500.00)	(135.77)	(1,681.43)	(818.57)	67%	(3,290.90)	
	20. SCHOOL ACTIVITIES EXPENSES TOTAL		(11,750.00)	(2,624.53)	(19,542.11)	7,792.11	166%	(26,111.37)	
	21. FIELD TRIP EXPENSES TOTAL		(34,223.00)	(1,054.58)	(29,534.89)	(4,688.11)	86%	(36,754.31)	
	22. FUNDRAISING EXPENSES TOTAL		(7,000.00)	(1,474.00)	(1,750.47)	(5,249.53)	25%	(7,175.47)	
	23. FEDERAL GRANT EXPENSES TOTAL		(3,383.00)	0.00	(14,937.90)	11,554.90	442%	(18,264.90)	
EXPENSES TOTAL			(5,592,487.00)	(690,348.93)	(3,514,741.17)	(2,077,745.83)	63%	(6,278,337.70)	
SURPLUS/DEFICIT			193,271.97	(76,320.78)	(95,677.45)	288,949.42		(24,290.86)	

Finance

 Budget Analysis Cash Snapshot Trailing 12 Month Program Budgets DPI FPI 3

The Cash Board

Select School

BREVARD ACADEMY 

Comparative School Size (Click to Select)

All

Small

Medium

Large

Your School Size: Medium

Cash On Hand
3.05M Comp AVG

1.53M

**School Size Breakdown:** *Small:* 0-400 ADM | *Medium:* 401-800 ADM | *Large:* 801+ ADM

Cash Balance Year over Year by Month

