

# **MCCPS Board of Trustees**

# Monthly Board Meeting

Amended on February 26, 2019 at 2:16 PM EST

## **Date and Time**

Tuesday February 26, 2019 at 7:00 PM EST

## Location

MCCPS, Room 8L

## Agenda

5	Purpose	Presenter	Time
I. Opening Items		7	:00 PM
A. Record Attendance and Guests		Paul Baker	
<b>B.</b> Call the Meeting to Order		Artie Sullivan	
C. Approve Minutes	Approve Minutes	Paul Baker	3 m
Meeting of Dec 18, 2018			
D. Nomination of Stephen Veiga to the MCCPS Board of Trustees	Vote	Nichole Thompson	5 m
II. Presentations		7	:08 PM
A. Student Presentation	Discuss	Ellen Lodgen	5 m
Presentation made by MCCPS Students			
Members of the MCCPS 5th Grade			
B. SEPAC Presentation	FYI	Ada Pouplard	10 m
SEPAC Presentation			
III. Public Comment		7	:23 PM
A. Public Comment	Discuss	Artie Sullivan	15 m
IV. Review of Previous Meeting Action Items		7	:38 PM

A. Review of Previous Meeting Action Items	Discuss	Artie	5 m
		Sullivan	

- Development and Fundraising training for Board
- Identify potential candidates for the Board Goal is 3 new members for SY 2018-2019. Areas that need representation on the board –
  - Alumni
    - Faculty/Staff
    - Community
    - Parents of families residing outside of Marblehead.
- Strengthen Subcommittees if needed
  - Communication and Development
- Review Documents located in Board Member Handbook Google Drive. Invitation sent by separate email.
  - • Add documents that are needed.
- Board Retreat June 8th

#### V. Other Business

7:43 PM

A. Update on Board Goals for SY 2018-2019	Discuss	Artie	5 m
		Sullivan	

### **Goal-1 (Strategic Plan Implementation):**

• Define and adopt a 5-year strategy plan that is fully aligned with the mission of MCCPS. To include full implementation of year-1 objectives as defined in the plan and staging for the subsequent year.

#### Goal-2 (Board Health & Sustainability)

• Continue to build and develop a strong and diverse board to ensure the long-term health and sustainability of MCCPS, through creative mentorship and training programs (in collaboration with governance committee). To include identification of 2-3 new board members SY 2018-2019.

#### **Goal-3 (Communication and Community Development)**

• Strengthen the engagement with key stakeholders (e.g. Head of School, Parents, Students, Educators, PTO and Community) to support the growth and development of MCCPs role within the community and enhance the ongoing school initials and fundraising efforts. To include fostering a strong working relationship between the Board of Trustees and HOS to drive implementation of the 2018 strategic plan and ensure the long-term success of MCCPS.

#### **Goal-4 (Board Operational Excellence)**

- Review and refine key policy documentation to ensure the long-term health and sustainability of MCCPS, including the adoption of a "board policy adoption policy. The Board should review significant policies on an ongoing basis.
- Formalize a succession plan for Executive Team and Committee Chairs including the identification and approval of Vice Chairs for each subcommittee; a succession plan for board members and board officers and a succession plan for the head of school and other key employees.

<b>B.</b> Strategic Planning Update	Discuss	Fred Ferris and Jen Jewell	5 m
C. Planning for SY 2019-2020	Discuss	Artie Sullivan	3 m

#### Planning for upcoming SY 2019-2020

- 25th Anniversary Celebration
- Charter Renewal Application Process
  - Submit Charter Renewal Application by August 1, 2019
  - Preparation for 3-day Site Visit in Estimated Fall 2019

• Prepare Accountability Plan Draft

D. HOS Search	Discuss	Artie Sullivan	20 m
Update on HOS Search progress			

VI	Committee Updates			8:16 PM
	A. Governance Committee	Discuss	Nichole Thompson	5 m
	B. Finance Committee	Discuss	Karl Smith	5 m
	C. Personnel Committee	Discuss	Artie Sullivan	10 m
	Policy for Hiring if a Potential Conflict of Int	erest - 2nd	l Reading	
	Head of School Oversight Committee - Jen a	nd Karl		
	Acting Head of School Evaluation			
	D. Academic Excellence	Discuss	Sean Killeen	5 m
	E. Development	Discuss	Ellen Lodgen	5 m
	F. Strategic Plan Committee	Discuss	Fred Ferris and Jen Jewell	
	<b>G.</b> Communications, and Community Relations Committee	Discuss	lan Hunt	5 m
VI	. HOS Report			8:51 PM
	A. Monthly Report	FYI	William Sullivan	15 m
	HOS to share monthly report.			
VI	I. Public Comment			9:06 PM
	A. Public Comment	Discuss	Artie Sullivan	5 m
IX	Board Member Comments and Resolutions			9:11 PM
	A. Board Member Comments and Resolutions	Discuss	Artie Sullivan	5 m
	This is an opportunity for Board Member Com	iments and	Resolutions	
х.	Closing Items			9:16 PM
	A. Recap Action Items	Discuss	Paul Baker	2 m
	Clerk to review actions items, add any additiona	l items disc	ussed.	
	B. Meeting Evaluation	Discuss	Artie Sullivan	3 m
	Discuss how meeting went, did we stay on topic	_		
	C. Adjourn Meeting	Vote	Artie Sullivan	

# **Cover Sheet**

# **Finance Committee**

Section:	VI. Committee Updates
Item:	B. Finance Committee
Purpose:	Discuss
Submitted by:	
Related Material:	Financials, Jan-2019.pdf MCCPS-FY'18-19-forecast-based on 6 mo YTD.pdf



## MCCPS Balance Sheet Prev Year Comparison

As of January 31, 2019

Accrual Basis

	Jan 31, '19	Jan 31, '18	Increase/ (Decrease)	checks
ASSETS	Jan 31, 13	041101, 10	(20010000)	onoono
Current Assets				
Checking/Savings				
1073 — EBSB Payroll (8947)	5,402	35,251	(29,849)	
1072 — EBSB Operating (8934)	360,075	370,874	(10,800)	
1010 — Charter Hall (8202)	2,895	4,909	(2,013)	
1040 — Petty Cash (4534)	1,767	592	1,175	
1070 — Checking (4542)	85,103	64,266	20,837	
1085 — PayPal	6,606	6,043	563	
1090 — FoodService (5077)	6,634	12,136	(5,502)	-
Total Checking/Savings	468,482	494,071	(25,589)	-
Total Current Assets	468,482	494,071		
Fixed Assets				
1532 — 17 Lime Street				
1533 — Land - 17 Lime Street	687,400	687,400	-	
1532 — 17 Lime Street - Other	3,562,600	3,562,600	-	
Total 1532 — 17 Lime Street	4,250,000	4,250,000	-	
1530 — Building Improvements	33,184	33,184	-	
1531 — Fixed Assets	86,648	86,648	-	
1599 — Accumulated Depreciation	(501,426)	(406,444)	(94,983)	
Total Fixed Assets	3,868,406	3,963,389	(94,983)	
TOTAL ASSETS	4,336,888	4,457,460	(120,572)	-
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable			(= (	
2000 — Accounts Payable		51,296	(51,296)	
Total Accounts Payable		51,296	(51,296)	
Other Current Liabilities			40.070	
2110 — Accrued Payroll	137,734	120,762	16,972	
2110-25 — Payroll Liabilities	(79,759)		(81,449)	
2111 — Accrued Payroll Taxes	4,661	2,600	2,061	
2160-25 — MTRB Liability	13,503		(1,047)	
2190-25 — Payroll Clearing Account	95,630	8,869	86,760 (4,289)	
2200 — Deferred Revenue	40.079	4,289	(4,203)	
2230 — Accrued Expenses	40,978		19,008	
Total Other Current Liabilities	212,747		(32,288)	-
Total Current Liabilities	212,141	240,000	(02,200)	
Long Term Liabilities 2613 — East Boston Savings Bank	3,858,414	3,952,462	(94,048)	
Total Long Term Liabilities	3,858,414		(94,048)	
Total Liabilities	4,071,161	4,197,496	(126,336)	
Equity	4,071,101	4,101,100	()	
3000 — Opening Bal Equity	(295)		(295)	
3900 — Retained Earnings	317,694		80,115	
Net Income	(51,672)		(74,057)	
Total Equity	265,727		5,764	-
TOTAL LIABILITIES & EQUITY	4,336,888	and the second s	(120,572)	-
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Jan-BS-comp

2/25/2019 5:06 PM

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# MCCPS Profit and Loss Standard July 2018 through January 2019

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Accrual Basis

Jul '18   Aug '18   Sep '18   Oct '18   Nov '18   Dec '18   Jan '19   TOTAL.   Prior Year   Dec reases   Sage   Budget   (1     PFOGRAMMII   12,004   3,534   Cot '18   Nov '18   2e4,188   16,163   6.0%   1,117,200   3.534   2.29   1,60,1064   6.0%   1,117,200   0   224   0.0%   0   224   0.0%   0   0   224   0.0%   0   2   0.0%   0   0   0   0   0   0   0   0   0   0   0   0   0   1,117,20   0 </th <th></th>															
Unit Reports   Unit Report   Report   Construction   State   Low Construction   Low Construction <thlow constructin<="" th="">   Low Construction   <th< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>Increase /</th><th></th><th></th><th>Over /</th><th></th></th<></thlow>											Increase /			Over /	
Income/Expense F) – VACATION PROGRAMMI 12,004 3,534 F) – VACATION PROGRAMMI 12,004 56,145 269,145 269,148 269,148 264,168 16,769 51 16,064 6,0% 1,811,250 62,849 G) – STHC ALLOCATION 269,144 269,144 269,145 269,145 264,168 16,870 0 0,224 10 0,0% 0 0,224 10 0,0% 0 0,224 10 0,0% 0 0,224 10 0,0% 0 0,224 10 0,0% 0 0	2000 C 2000	Jul 18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	TOTAL		(Decrease)	%ade	Budget	(Under)	%ade
me	Ordinary Income/Expense											5	0		0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Income														
06 - 5TATE ALLOCATION 289,144 289,145 289,144 289,144 289,144 289,144 289,155 60% 1,1617,256 28,434 6 23,233 1,445 1,396 21,125 1,132 1,145 1,967 1,167 5,301 1 60% 1,1617,256 2,343 6	4057 — VACATION PROGRAMMIP	12,004	3,534						15,538	18.360	(2.822)	-15.4%	23.333	(7.795)	-33.4%
20-SCHOOL LUNCH   5   11   11   6   224   224   224   00%   0	4005 — STATE ALLOCATION	269,144	269,144	269,145	269,145	269,145	264,188	264.188	1.874.099	1.768.035	106.064	6.0%	1.811.250	62 849	3 5%
40 – INVESTMENT INCOME   5   11 </td <td>4020 — SCHOOL LUNCH</td> <td></td> <td></td> <td></td> <td></td> <td>N</td> <td></td> <td>224</td> <td>224</td> <td>0</td> <td>224</td> <td>0.0%</td> <td>0</td> <td>224</td> <td>100.0%</td>	4020 — SCHOOL LUNCH					N		224	224	0	224	0.0%	0	224	100.0%
60 - OTHER INCOME   250   2,734   2,923   1,445   13,996   2,1132   (4,145)   -36.9%   8,562   5,434   6     65 - FIUDENTS MENTS   3,350   8,233   1,508   400   2,250   850   16,987   2,1132   (4,145)   -19.6%   11,667   5,334   6     66 - FIUDENTS MENTS   3,350   8,233   1,508   4,528   1,125   15,076   11,394   3,695   6,437   336   1   462   16,57   2,917   336   1   336   1   462   16,57   2,917   336   1   462   16,373   336   1   462   16,373   336   1   473   471   7   1   336   1   462   16,373   2,917   336   1   474   2,112   1   462   16,413   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3   3	4040 — INVESTMENT INCOME	2J	H	11	9	6	2 2	4	51	22	(4)	-7.5%	58	E	-12 0%
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4050 — OTHER INCOME	250	2,794	2,200	2,471	1,913	2,923	1,445	13,996	22.164	(8.168)	-36.9%	8.562	5.434	63.5%
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	4055 — STUDENT SUCCESS FUND		3,350	8,629	1,508	400	2,250	850	16,987	21,132	(4.145)	-19.6%	11.667	5,320	100.0%
B5 – MEDICARE REIMB.   3,253   3,253   3,253   2,791   462   16.6%   2,917   336   1     90 – FUNDRAISING   582   50   4,549   6,488   2,282   1,125   15,076   11,394   3,682   2,917   336   1   6,417   (6,341)   -	4080 — REIMBURSEMENTS		310	556			2,437		3.304	691	2.612	100.0%	0	3.304	100.0%
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	4085 — MEDICARE REIMB.						3,253		3.253	2.791	462	16.6%	2.917	336	11 5%
$ \begin{array}{                                    $	4090 — FUNDRAISING		582	50	4,549	6,488	2,282	1,125	15,076	11.394	3.682	32.3%	20.417	(5.341)	-26.2%
Profit   281,403   279,726   280,591   277,575   277,337   267,835   1,942,527   97,905   97,905     Renework   187,548   197,288   197,516   277,337   267,835   1,942,527   97,905   97,315     Renework   187,548   197,288   197,288   197,288   197,322   210,035   1,372,572   1,233,107   139,465   11,3%   1,341,856   30,715     Renework   33,801   3,5518   25,914   33,922   32,203   3,510   23,594   11,7%   204,167   2,1809   7     FTAR Development   781   3,782   32,223   31,087   3,513   2,313   0,1772   816   7,189   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,148   2,146   1,167   3,96   1,177   3,914   47,737   142,633   8,907   1,167   3,96   1,147   <	Total Income	281,403	279,726	280,591	277,679	277,955	277,337	267,835	1.942.527	1.844.622	97,905	5.3%	1.878.204	64.323	3.4%
a     - PERSONNEL   187,548   191,381   197,288   195,615   179,352   220,352   201,035   1,372,572   1,233,107   139,465   11.7%   204,167   21,809   30,715   21,809   30,715   21,333,107   139,465   11.7%   204,167   21,809   30,715   21,333,107   139,465   11.7%   204,167   21,809   30,715   21,333   21,337   1,341,856   30,715   21,809   21,337   21,337   21,337   21,336   21,336   21,337   21,346   21,17%   204,167   21,409   21,417   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   2,313   (7,71)   (7,11)   2,313   (7,11)   2,313   (7,11)   2,313   (7,11)   2,313   1,1,17   2,313   1,1,276   3,214   2	aross Profit	281,403	279,726	280,591	277,679	277,955	277,337	267,835	1,942,527		97,905				
- PERSONNEL   187,548   191,381   197,288   195,615   179,352   220,352   201,035   1,372,572   1,233,107   139,465   11.3%   1,341,856   30,715     - BENEFITS   33,801   35,518   25,914   33,922   32,233   31,087   33,510   225,976   202,382   23,594   11.7%   204,167   21,809     - STAFF DEVELOPMENT   781   3,782   590   1,274   295   4,551   16   11,289   10,472   816   7.8%   9,074   2,214     - SEARCH COSTS   3,953   7,503   1,563   2,313   (750)   -32.4%   1,167   396     - DIRECT STUDENT SUPPOR   3,953   7,503   1,1476   7,480   8,4773   (13,324)   -2,922%   42,693   (8,979)     - OCCUPANCY   4,235   24,973   7,564   1,167   3,346   1,167   29,393     - OFICE & ADMIN   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,	xpense										- 42				
BENEFITS   33,801   35,518   25,914   33,922   32,223   31,087   33,510   225,976   202,382   23,594   11.7%   204,167   21,809   2,214    STAFF DEVELOPMENT   781   3,782   590   1,274   295   4,551   16   11,289   10,472   816   7.8%   9,074   2,214    SEARCH COSTS   1,563   2,514   19,563   2,313   (750)   -32,4%   1,167   396    DIRECT STUDENT SUPPOR   3,953   7,503   1,673   (13,324)   -292.%   42,693   (8,97)   -    DIRECT STUDENT SUPPOR   3,953   7,503   1,1476   74,802   83,708   (8,907)   -    OCCUPANCY   4,235   24,973   7,813   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,881   7,813   16,233   10,82   16,247   29,393    OCCUPANCY   11,6	5000 — PERSONNEL	187,548	191,381	197,288	195,615	179,352	220,352	201,035	1.372.572	1.233.107	139.465	11.3%	1.341.856	30.715	2.3%
- STAFF DEVELOPMENT   781   3,782   590   1,274   295   4,551   16   11,289   10,472   816   7.8%   9,074   2,214   2,214   2,214   1,167   396   -   2,214   1,167   396   3,074   2,214   1,167   396   9,074   2,214   1,167   396   9,074   2,214   1,167   396   9,074   2,214   1,167   396   9,074   2,214   1,167   396   3,24%   1,167   396   3,733   1,167   396   4,7,737   (13,324)   29,29%   42,693   (8,879)   -   2,214   1,167   396   3,708   8,870   8,3,708   8,870   1,167   396   1,1476   7,881   7,135   (12,333)   -14,2%   8,3708   8,8007   -   -   29,147   29,393   -   -   29,143   29,164   29,143   29,147   29,393   -   29,164   26,163   68,3708   68,3708   68,3708   68,3708   78,303 <td>5140 — BENEFITS</td> <td>33,801</td> <td>35,518</td> <td>25,914</td> <td>33,922</td> <td>32,223</td> <td>31,087</td> <td>33,510</td> <td>225,976</td> <td>202,382</td> <td>23.594</td> <td>11.7%</td> <td>204.167</td> <td>21.809</td> <td>10.7%</td>	5140 — BENEFITS	33,801	35,518	25,914	33,922	32,223	31,087	33,510	225,976	202,382	23.594	11.7%	204.167	21.809	10.7%
$ \begin{array}{rcccccccccccccccccccccccccccccccccccc$	5150 — STAFF DEVELOPMENT	781	3,782	590	1,274	295	4,551	16	11,289	10,472	816	7.8%	9.074	2.214	24.4%
DIRECT STUDENT SUPPOR   3,953   7,892   6,085   3,260   4,994   3,453   4,177   33,814   47,737   (13,924)   -29.2%   42,693   (8,879)   -     DIRECT STUDENT SUPPOR   3,953   7,524   5,542   10,858   10,193   11,476   74,802   87,135   (12,333)   -14,2%   83,708   (8,907)   -     OCCUPANCY   4,235   24,973   7,524   5,542   10,858   10,193   11,476   74,802   87,135   (12,333)   -14,2%   83,708   (8,907)   -     OFFICE & ADMIN   11,669   17,299   21,691   7,881   7,881   7,881   7,881   7,817   29,393   -10,%   55,167   29,393   -   -10,%   55,167   29,393   -   -10,%   55,167   29,393   -10,%   55,167   29,393   -   -10,%   55,167   29,393   -   -10,%   55,167   0   -   0   -   29,393   -   -   0,8747   2	5160 — SEARCH COSTS			1,563			53		1.563	2.313	(750)	-32.4%	1.167	396	34.0%
- OCCUPANCY   4,235   24,973   7,524   5,542   10,858   10,193   11,476   74,802   87,135   (12,333)   -14.2%   83,708   (8,907)   -     - OCCUPANCY   11,669   17,299   21,697   29,679   18,100   36,433   31,264   166,140   149,909   16,231   10.8%   136,747   29,393     - OFFICE & ADMIN   11,669   17,299   21,681   7,881   7,881   7,881   7,881   7,81   25,167   0,393   16,743   29,393     - Depreciation   2,483   28,756   281,717   233,3950   289,359   1941,322   1,788,798   15,747   29,393   0     Appreciation   2,49,887   2,86,532   2,471,174   233,3950   2,941,322   1,771,174   233,3950   1941,322   1,774,579   8,56,413   0,86,743   3,557   1,874,457   0     Appreciation   243,567   280,5359   1,941,322   1,2156   5,5244   8,56,143   3,557   2,420   3,555	5200 — DIRECT STUDENT SUPPOR	3,953	7,892	6,085	3,260	4,994	3,453	4,177	33,814	47,737	(13,924)	-29.2%	42,693	(8.879)	-20.8%
— OFFICE & ADMIN   11,669   17,299   21,697   29,679   18,100   36,433   31,264   166,140   149,909   16,231   10.8%   136,747   29,393     - Depreciation   7,881   7,881   7,881   7,881   7,881   7,881   7,81   7,81   55,167   65,742   (575)   -1.0%   55,167   0     - Depreciation   7,881   7,881   7,881   7,881   7,881   55,167   65,722   10,0%   55,167   0     xpense   249,869   288,726   268,542   277,174   253,704   313,950   289,359   1,941,322   1,788,798   152,624   8.5%   1,874,579   66,743     ary Income   31,534   (9,000)   12,050   506   24,251   (21,524)   1,205   55,824   (54,619)   -97.8%   24,420   3,625   (2,420)   3,625   (2,420)   3,625   (2,420)   3,625   (2,420)   3,625   (2,420)   3,625   (2,420)   3,625   (2,420)   3,625 </td <td>5300 — OCCUPANCY</td> <td>4,235</td> <td>24,973</td> <td>7,524</td> <td>5,542</td> <td>10,858</td> <td>10,193</td> <td>11,476</td> <td>74,802</td> <td>87,135</td> <td>(12,333)</td> <td>-14.2%</td> <td>83,708</td> <td>(8,907)</td> <td>-10.6%</td>	5300 — OCCUPANCY	4,235	24,973	7,524	5,542	10,858	10,193	11,476	74,802	87,135	(12,333)	-14.2%	83,708	(8,907)	-10.6%
- Depreciation   7,881   7,881   7,881   7,881   55,167   55,742   (575)   -1.0%   55,167   0     xpense   249,869   288,726   268,542   277,174   253,704   313,950   289,359   1,941,322   1,788,798   152,524   8.5%   1,874,579   66,743   66,743     xpense   31,534   (9,000)   12,050   506   24,251   (36,612)   (21,524)   1,205   55,824   (54,619)   -97.8%   3,625   (2,420)   3,	5400 — OFFICE & ADMIN	11,669	17,299	21,697	29,679	18,100	36,433	31,264	166,140	149,909	16,231	10.8%	136.747	29.393	21.5%
xpense   249,869   288,726   268,542   277,174   253,704   313,950   289,359   1,941,322   1,788,798   152,524   8.5%   7,874,579   66,743     ary Income   31,534   (9,000)   12,050   506   24,251   (36,612)   (21,524)   1,205   55,824   (54,619)   -97,8%   3,625   (2,420)   -     31,534   (9,000)   12,050   506   24,251   (36,612)   (21,524)   1,205   55,824   (54,619)   -97,8%   3,625   (2,420)   -     31,534   (9,000)   12,050   506   24,251   (36,612)   (21,524)   1,205   55,824   (54,619)   -97,8%   3,625   (2,420)   -	6100 — Depreciation	7,881	7,881	7,881	7,881	7,881	7,881	7,881	55,167	55,742	(575)	-1.0%	55,167	0	0.0%
ary Income 31,534 (9,000) 12,050 506 24,251 (36,612) (21,524) 1,205 55,824 (54,619) -97.8% 3,625 (2,420) . 31,534 (9,000) 12,050 506 24,251 (36,612) (21,524) 1,205 55,824 (54,619) -37.8% 3,625 (2,420)	otal Expense	249,869	288,726	268,542	277,174	253,704	313,950	289,359	1,941,322	1,788,798	152,524	8.5%	1,874,579	66,743	3.6%
31,534 (9,000) 12,050 506 24,251 (36,612) (21,524) 1,205 55,824 (54,619) 3,625 (2,420)	Ordinary Income	31,534	(000)	12,050	506	24,251	(36,612)	(21,524)	1,205	55,824	(54,619)	-97.8%	3,625	(2,420)	-66.8%
	come	31,534	(000)	12,050	506	24,251	(36,612)	(21,524)	1,205	55,824	(54,619)		3,625	(2,420)	

MCCPS Board of Trustees - Monthly Board Meeting - Agenda - Tuesday February 26, 2019 at 7:00 PM

# MCCPS Profit and Loss Prev Year Comparis

July 2018 through January 2019

**Accrual Basis** 

	Jul '18 - Jan '19u	ul '17 - Jan '18
Ordinary Income/Expense		
Income		
4057 — VACATION PROGRAMMING	15,538	18,360
4005 — STATE ALLOCATION	1,874,099	1,768,035
4020 — SCHOOL LUNCH	224	
4030 — STUDENT ACTIVITIES		4,289
4040 — INVESTMENT INCOME	51	55
4050 — OTHER INCOME	13,996	17,875
4055 — STUDENT SUCCESS FUND	16,987	21,132
4080 — REIMBURSEMENTS	3,304	691
4085 — MEDICARE REIMB.	3,253	2,791
4090 — FUNDRAISING	15,076	11,394
Total Income	1,942,527	1,844,622
Gross Profit	1,942,527	1,844,622
Expense		
5000 — PERSONNEL	1,372,572	1,232,807
5140 — BENEFITS	225,976	202,382
5150 — STAFF DEVELOPMENT	11,289	10,472
5160 — SEARCH COSTS	1,563	2,313
5170 — SUBSTITUTE		300
5200 — DIRECT STUDENT SUPPORT	33,814	46,521
5261 — STUDENT ACTIVITY		1,217
5300 — OCCUPANCY	74,802	87,135
5400 — OFFICE & ADMIN	166,140	149,909
6100 — Depreciation	55,167	55,742
Total Expense	1,941,322	1,788,798
Net Ordinary Income	1,205	55,824
Net Income	1,205	55,824

MCCPS-Jan-2019-Financial Statementan-P+L-collap w-PY

## MCCPS Profit and Loss Standard

							11 - Desired	
July 2018 through January 2019	1.1.1.110	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Acc Jan '19	crual Basis TOTAL
Ordinary Income/Expense	Jul '18	Aug '18	Seh 10	001 10	1407 10	Dec 10		101/12
Income								
4057 — VACATION PROGRAMMING	12,004	3,534					41 1	15,538
4005 — STATE ALLOCATION	269,144	269,144	269,145	269,145	269,145	264,188	264,188	1,874,099
4020 — SCHOOL LUNCH							224	224
4040 — INVESTMENT INCOME				1850				
4041 — Int Inc	5	3	8	5	3	4	4	32
4040 — INVESTMENT INCOME - Other		8	3	1	6	2		20
Total 4040 — INVESTMENT INCOME	5	11	11	6	9	5	4	51
4050 — OTHER INCOME		4 000	005	1 0 4 7	1 700	1 212	1,425	9,297
4051 — 17 Lime Rent	250	1,800	925	1,847	1,738	1,313	1,425	9,297
4054 — Misc. Inc.	19	111 883	1.075	431	175	1,610	20	4,374
4056 — Homework Club		883	1,275	193	175	1,010		193
4050 — OTHER INCOME - Other	250	2,794	2,200	2,471	1,913	2,923	1,445	13,996
Total 4050 — OTHER INCOME 4055 — STUDENT SUCCESS FUND	250	3,350	8,629	1,508	400	2,250	850	16,987
4050 — REIMBURSEMENTS		310	556	-,		2,437		3,304
4085 — MEDICARE REIMB.						3,253		3,253
4090 — FUNDRAISING								
4092 — Events				2,507	260		25	2,792
4094 — Musical					3,191			3,191
4090 — FUNDRAISING - Other		582	50	2,042	3,037	2,282	1,100	9,093
Total 4090 — FUNDRAISING	-	582	50	4,549	6,488	2,282	1,125	15,076
Total Income	281,403	279,726	280,591	277,679	277,955	277,337	267,835	1,942,527
Gross Profit	281,403	279,726	280,591	277,679	277,955	277,337	267,835	1,942,527
Expense								
5000 - PERSONNEL								
5089 — Fellows		17,208			(17,208)			
5088 — Vactaion Programming	7,800							7,800
Payroll Taxes								10 100
5120 — Work Comp	4,019	1,383	1,357	1,360	1,360	1,360	1,360	12,199
5117 — Unemployment	1,280	1,205	1,530	(2,109)	532	538	2,162	5,138
5116 — Medicare	2,471	2,349	2,678	2,720	2,684	2,976	2,716	18,593
5115 — Soc Sec	2,308	2,343	3,338	3,483	3,264	3,649	4,039	22,425
Total Payroll Taxes	10,078	7,280	8,903	5,453	7,839	8,523	10,278	58,355
5005 — School Leader						22,251	10,250	32,501
5006 — Separation Pay	40.050	10.050	10.050	10,250	10,250	5,125	10,230	56,375
5005 — School Leader - Other	10,250	10,250	10,250	10,250	10,250	27,376	10,250	88,876
Total 5005 — School Leader	10,250	10,250 6,217	6,217	6,217	6,217	6,217	6,217	43,522
5010 — Business Manager	6,217 5,417	5,417	5,417	5,417	5,417	5,417	5,417	37,917
5012 — SPED Director 5020 — Admin-Clerical	3,844	3,940	3,940	3,940	3,940	3,940	3,940	27,483
5025 — Technology	6,130	6,130	6,130	6,130	6,130	6,130	6,130	42,909
5030 — Asst HoS	0,100	0,100	-,	-,				
5031 — Acting HoS Stipend						2,800	1,600	4,400
5030 — Asst HoS - Other	6,393	6,393	6,393	6,393	6,393	6,393	6,393	44,748
Total 5030 — Asst HoS	6,393	6,393	6,393	6,393	6,393	9,193	7,993	49,148
5040 — Teacher	44,067	39,383	45,474	45,474	45,474	45,474	45,474	310,820
5041 — TA	3,760	2,335	8,838	8,356	6,532	8,908	8,268	46,998
5042 — IntArts	23,698	24,610	24,610	24,610	24,610	24,610	24,610	171,358
5045 — Specialist	38,788	40,591	48,632	50,795	47,874	47,921	49,090	323,690
5050 — Guidance	4,418	4,667	4,667	4,667	4,667	4,667	4,667	32,418
5055 — Nurse	4,271	4,356	4,356	4,356	4,356	4,356	4,356	30,408
5060 — Food Service	4,667	4,760	4,760	4,760	4,760	4,760	4,760	33,227
5065 — Facilities	4,686	4,686	4,686	4,686	4,686	4,686	4,686	32,804
5067 — Stipends					440	250	240	250 950
5068 — Other Earnings	75	169	101	75	113	75	342 694	4,750
5069 — HomeworkClub			924	1,048	864	1,221	2,990	26,877
5070 — Enrichment	2,990	2,990	2,990	2,990	5,965 475	5,965 663	2,990	2,013
5084 — House Manager		101 001	407.000	195,615	179,352	220,352	201,035	1,372,572
Total 5000 — PERSONNEL	187,548	191,381	197,288	195,015	179,352	220,002	201,000	1,072,072
5140 — BENEFITS	00.004	01 660	01 202	31,914	24,692	30,403	29,942	200,221
5141 — Health	30,224	31,663	21,383	2,009	4,504	(732)	2,152	15,022
5142 — Dental	2,333	2,443	2,314	2,005	3,027	1,416	1,416	10,733
5143 — Life & Disability	1,244 33,801	1,412 35,518	2,217 25,914	33,922	32,223	31,087	33,510	225,976
	781	3,782	590	1,274	295	4,551	16	11,289
Total 5140 — BENEFITS		0,102		1,217	200	1,001		1,563
5150 — STAFF DEVELOPMENT	701		1 56 4					
5150 — STAFF DEVELOPMENT 5160 — SEARCH COSTS	761		1,563					
5150 — STAFF DEVELOPMENT 5160 — SEARCH COSTS 5200 — DIRECT STUDENT SUPPORT				204	312	1.628	449	2,954
5150 — STAFF DEVELOPMENT 5160 — SEARCH COSTS 5200 — DIRECT STUDENT SUPPORT 5255 — Homework Club	101	631	360	204	312 280	1,628	449	2,954 1,201
5150 — STAFF DEVELOPMENT 5160 — SEARCH COSTS 5200 — DIRECT STUDENT SUPPORT		631 2,740		204 362				1,201

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## MCCPS Profit and Loss Standard July 2018 through January 2019

Profit and Loss Standard								
July 2018 through January 2019							Aco	crual Basis
	Jul '18	Aug '18	Sep '18	Oct '18	Nov '18	Dec '18	Jan '19	TOTAL
- 5211 — Instructional Equipment	186	1,189	170	1,360	1,189	197	2,378	6,671
5215 — Curiculum supplies	10	123	870	301	285		230	1,819
5220 — Student supplies		201		178	192	162	113	872
5221 — SPED supplies		18	252	158	254		58	739
5222 — SPED Services		1,050						1,050
5240 — Computer Support		93	75	164	68	102	85	587
5240 — Technology - Hardware		1,283	150				350	1,783
5247 — Technology-Software	25	1,200	3,328					3,354
5250 — Nursing supplies	25	258	0,020		150		138	547
5260 — Enrichment		200		114	100			114
5290 — Vacation Programming	3,453	150		114				3,603
Total 5200 — DIRECT STUDENT SUPPORT	3,953	7,892	6,085	3,260	4,994	3,453	4,177	33,814
	3,933	7,052	0,005	5,200	4,554	0,400	-1,177	00,011
5300 — OCCUPANCY								
5320 — Maintenance				200				200
5322 — equip		380		180	620	400		1,580
5323 — HVAC		531		66	104	400		768
5325 — supplies		273	560	00	104	150		983
5326 — Repairs		New York		616	3,157	1.180	845	24,762
5320 — Maintenance - Other	1,194	16,520	1,250		3,157	1,798	845	24,702
Total 5320 — Maintenance	1,194	17,704	1,810	1,062			2,740	18,972
5330 — CustSvc	2,532	2,740	2,740	2,740	2,740	2,740	2,740	
5340 — CustSupplies				620	521	1,410		2,551
5351 — Utilities				4 070		0.404	7.007	10.070
5352 — Electric		4,481	2,462	1,072	699	3,191	7,367	19,272
5354 — Water					2,971	538	500	3,509
5355 — Communications	509	48	512	48	48	516	523	2,204
Total 5351 — Utilities	509	4,529	2,974	1,120	3,717	4,245	7,890	24,985
Total 5300 — OCCUPANCY	4,235	24,973	7,524	5,542	10,858	10,193	11,476	74,802
5400 — OFFICE & ADMIN								
5492 — Mortgage Interest	10,728	11,063	11,041	10,664	10,997	10,621	10,952	76,064
5405 — FundraisingExp								
5407 — Events			750	1,110	105000		552	2,412
5408 — Musical					200			200
5405 — FundraisingExp - Other				174	1,201			1,374
Total 5405 — FundraisingExp			750	1,284	1,401		552	3,986
5410 — Supplies	130	152	580	839	712	955	119	3,485
5430 — Accounting			1,675	13,500	1,100		638	16,913
5431 — Legal	5	250	3,158	154	35	15,000	15,060	33,662
5440 — PayrollSvc	464	410	437	500	509	500	509	3,329
5450 — Printing&Copy			102			833		935
5460 — Postage	273	12	1,173	363	223	54	756	2,854
5470 — General Liability Insurance		5,097	2,296	2,296	2,296	2,296	2,296	16,578
5480 — Board					360	5,260		5,620
5486 — HoS Discretionary		99	250	10		424		783
5487 — Admissions		156	183		48	490	299	1,176
5497 — Bank Chrg	70	60	52	70	420		83	754
Total 5400 — OFFICE & ADMIN	11,669	17,299	21,697	29,679	18,100	36,433	31,264	166,140
6100 — Depreciation	7,881	7,881	7,881	7,881	7,881	7,881	7,881	55,167
Total Expense	249,869	288,726	268,542	277,174	253,704	313,950	289,359	1,941,322
Net Ordinary Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,524)	1,205
Net Income	31,534	(9,000)	12,050	506	24,251	(36,612)	(21,524)	1,205
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July 2018 through January 2019

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Accrual Basis

			22 - Athletics	23 - Nature's Classroo m	24 - Project Adventure	25 - Field Trips			40-sped 94- 142	61-Title 1	64-TITLE 2	62 - Teacher Quality (140)		98 - MCEF	95-PTO Reimb.	94- FMPSGra		
	20- 01 - General school Fund lunch	20- school lunch	(21 - Student Activities)	(21 - Student Activitiae)	(21 - (21 - Total 21 - Student Student Student	(21 - Student	Total 21 - Student	30 -	(90 Federal	(90 Federal	(90 Federal	(90 Federal		92 Private (92 Private	(92 Private		Total 92 Private	
Ordinary Income/Expense			in the second second	loon hanne	(opinia not	(contained	AUNINGS	EIIICIIIICI	Grants)	Grants	urants)	Grants)	Grants	Grants)	Grants)	Grants)	Grants	TOTAL
Income																		
4057 — VACATION PROGRAMMING																		15 538
4005 — STATE ALLOCATION	1,874,099																	1 874 000
4010 — FEDERAL & STATE GRANTS	S								5.524	386		1 095	7 005				,	7 005
4020 — SCHOOL LUNCH	224	60,697								8		0001	nnn' i					cnn',
4030 — STUDENT ACTIVITIES			15.835	11.951	3.520	2.031	33 337											60,920
4040 — INVESTMENT INCOME	51																	33,337
4050 — OTHER INCOME	13,996							000 11										19
4055 — STUDENT SUCCESS FUND	16.987							11,044										28,018
4070 — PRIVATE GRANTS																		16,987
4080 — REIMBURSEMENTS	3.304														350		350	350
4085 — MEDICARE REIMB.	3.253																	3,304
4090 — FUNDRAISING	15,076																	3,253
Total Income	1,942,527	60,697	15,835	11.951	3.520	2.031	33.337	14 022	5 524	386		1 005	7 006		020		010	15,0/6
Gross Profit	1.942.527	60.697	15,835	11.951	3.520	2 031	33 337	14 000	E EOA	200		1 000	1000		000		000	2,007,938
Expense			and a		04010	100,14	100,000	14,044	0,024	200		CR0,1	c00,'		350		350	2,057,938
5000 — PERSONNEL	1,372,572	19,998							000 16				000 10					
5140 — BENEFITS	225,976								040120				04,940					1,427,489
5150 — STAFF DEVELOPMENT	11,289														020	0150	of a construction of the c	9/6'077
5160 — SEARCH COSTS	1,563														000	7,13U	000012	13,789
5200 — DIRECT STUDENT SUPPORT	33,814					675	675	15 0561	10 337	0000	035 6		1000	010 01		100		1,563
5261 — STUDENT ACTIVITY			19 799	5 463	3 740	1 876	137 00		10000	200'2	Z,30U		19,030	12,253		1,801	14,054	78,628
5270 — SCHOOL LUNCH EXP		35.681		not in	0110	070'1	101,02											23,751
5300 — OCCUPANCY	74.802	4.286																35,681
5400 — OFFICE & ADMIN	166 140							010										79,088
6100 — Denreciation	56 167				57		24	813						1,500			1,500	168,478
Total Expense	1 941 322	50 OGE	10 700	E 460	1764	0 104	0.4 474	010 11										55,167
Net Ordinary Income	1 206	100	21121	0,400	3,104	100'7	24,451	0/8,61	45,257	2,332	2,360		49,950	13,753	350	3,951	18,054	2,109,610
Net Income	202/1	132	3,113	0,488	(244)	(470)	8,887	(1,847)	(39,733)	(1,946)	(2,360)	1,095	(42, 345)	(13,753)		(3,951)	(17,704)	(51,672)
	GU2,1	134	3,113	b,488	(244)	(470)	8,887	(1,847)	(39,733)	(1,946)	(2,360)	1,095	(42,945)	(13,753)		(3,951)	(17.704)	(51,672)

MCCPS-Jan-2019-Financial Statements



## MCCPS Finnacial Ratios 31-Jan-2019

Debt Service Coverage Ratio
Days of Cash
LUNA (liquid unrestricted net assets)

Debt Service Coverage Ra	tio
Standard monthly payment	
(Principal and Interest)	224,430
Net operating Income - January	1,205
Projected based on Dec results	2,065
Calculated Debt Service Ratio	0.01

Days Ca	sh
Cash on Hand	468,482
Operating Expense Annualized	1,941,322
	3,882,644
Noncash expense	55,167
Depreciation Annualized	
Days Cash	94,572
Days Cash	45

Liquid Unrestricted Net	Assets
Unrestricted Net Assets	4,336,888
Fixed Assets	3,868,406
Liquid Unrestricted NA	468,482
Expense (Jan YTD) Monthly	1,941,322 277,332
LUNA	1.69

Debt-Service Coverage Ratio (DSCR) is a measure of the cash flow available to pay current debt obligations. The ratio states net operating income as a multiple of debt obligations due within one year, including interest, principal,

Cash on hand ÷ ((Operating expenses - Noncash expenses) ÷ 365)

Steps to Calculate LUNA and months of liquidity

Step 1. Calculate LUNA:

Subtract fixed assets from unrestricted net assets (property and equipment minus debt owed) = liquid unrestricted net assets (LUNA)

Step 2. Divide LUNA by monthly expense LUNA / monthly expense = months of liquidity

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The second secon	TO .

Conservative estimate based on program schedule

Karl Smith:

Actual Results for 6 Months Ended Dec 2018 and Forecasted 6 Months Accrual Basis **Profit and Loss Standard** MCCPS

Karl Smith: Calculated as 97% of first 6 months for conservatism / enrollment

Forecast -

Anticipated Over / (Under)

Full Year Budget	40,000 3,105,000 10,100 14,678 20,000 5,000 35,000 35,000 35,000 35,000 15,556 143,556 73,188 143,572 3213,564 6,214 6,214
Total Year Ending June 2019 - Forecast	23,538 3,171,525 96 19,551 19,137 3,304 4,753 23,951 3,305,854 23,951 3,343,073 384,932 53,553 58,174 126,552 546 55,563 58,174 126,552 394,572 3,306,364 (40,510)
Estimated Jan-June 2019	8,000 1,561,614 50 7,000 3,000 3,000 1,591,164 1,171,536 1,591,164 1,1273 4,7,286 11,273 4,7,286 135,426 135,426 1,554,400 29,087 63,237 (63,237)
Jul-Dec - 2018 - YTD	$\begin{array}{c} 15,538\\ 1,609,911\\ 46\\ 1551\\ 16,137\\ 3,304\\ 3,304\\ 3,253\\ 3,304\\ 3,253\\ 13,951\\ 1,674,690\\ 1,674,690\\ 1,674,690\\ 1,171,536\\ 192,466\\ 112,773\\ 1,563\\ 29,087\\ 63,326\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 135,426\\ 125,1963\\ 22,727\\ 22,777\\ 22,7$
Ordinary Income/Expense Income	4057 - VACATION PROGRAMMING 4005 - STATE ALLOCATION 4040 - INVESTMENT INCOME 4050 - OTHER INCOME 4050 - OTHER INCOME 4050 - STUDENT SUCCESS FUND 4080 - REIMBURSEMENTS 4080 - FUNDRAISING Total Income Gross Profit Expense 5000 - PERSONNEL 5140 - BENEFITS 5150 - STAFF DEVELOPMENT 5160 - SEARCH COSTS 5160 - SEARCH COSTS 5160 - DIRECT STUDENT SUPPORT 5100 - DEPRECIATION 5200 - DIRECT STUDENT SUPPORT 5100 - DEPRECIATION 6100 - DEPRECIATION Total Expense Net Ordinary Income

Powered by BoardOnTrack

(4) 4,873 (863) 3,304 (247) (11,050) 46,076

(16,462) 66,525

principal
mortgage
94,430

payment

check

0

92,799 (46,724) 0

Net Ordinary Income Net Income

Note: for the initial round of discussions, all expense items were set to equal the first 6 months - reviaions are	required. Consider legal costs, HOS transition costs and other known or anticipated items
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42,748 34,932 6,990 3,563 (15,014) (16,848) 36,430

P+L forecast-thru June-2019



## MCCPS Profit and Loss Standard

July through December 2018

**Accrual Basis** 

	Jul-Dec -	Prior Year to	Increase /		Over /		
	2018 - YTD	Date	Decrease	%age	Budget	(Under)	%age
Ordinary Income/Expense							
Income							
4057 — VACATION PROGRAMMING	15,538	18,360	(2,822)	-15.4%	20,000	(4,462)	-22.3%
4005 — STATE ALLOCATION	1,609,911	1,513,972	95,939	6.3%	1,552,500	57,411	3.7%
4040 — INVESTMENT INCOME	46	49	(3)	-6.2%	50	(4)	-7.7%
4050 — OTHER INCOME	12,551	20,869	(8,318)	-39.9%	7,339	5,212	<b>71.0%</b>
4055 — STUDENT SUCCESS FUND	16,137	21,132	(4,995)	-23.6%	10,000	6,137	61.4%
4080 — REIMBURSEMENTS	3,304	498	2,805	562.7%	0	3,304	100.0%
4085 — MEDICARE REIMB.	3,253	0	3,253	1 <b>00.0%</b>	2,500	753	<b>30.1%</b>
4090 — FUNDRAISING	13,951	10,231	3,720	36.4%	17,500	(3,550)	-20.3%
Total Income	1,674,690	1,585,111	89,579	5.7%	1,609,889	64,801	4.0%
Gross Profit	1,674,690	1,585,111	89,579				
Expense							
5000 — PERSONNEL	1,171,536	1,049,687	121,849	11.6%	1,150,163	21,374	1.9%
5140 — BENEFITS	192,466	171,572	20,894	12.2%	175,000	17,466	10.0%
5150 — STAFF DEVELOPMENT	11,273	10,658	615	5.8%	7,778	3,495	44.9%
5160 — SEARCH COSTS	1,563	2,313	(750)	-32.4%	1,000	563	56.3%
5200 — DIRECT STUDENT SUPPORT	29,087	42,755	(13,668)	<b>-32.0%</b>	36,594	(7,507)	-20.5%
5300 — OCCUPANCY	63,326	78,694	(15,368)	-19.5%	71,750	(8,424)	-11.7%
5400 — OFFICE & ADMIN	135,426	129,799	5,628	4.3%	117,212	18,215	15.5%
6100 — Depreciation	47,286	47,779	(492)	-1.0%	47,286	0	0.0%
Total Expense	1,651,963	1,533,258	118,706	7.7%	1,606,782	45,181	2.8%
Net Ordinary Income	22,727	51,854	(29,127)	-56.2%	3,107	19,620	631.5%
Net Income	22,727	51,854	(29,127)		3,107	19,620	

6 Mo-P+L Comparison

2/26/2019 2:10 PM



MCCPS Profit and Loss Standard	Accrual Basis			ed as 98% of first ( for conservatism / ent	
Actual Results for 6 Months Ended Dec	2018 and Forecas	sted 6 Months	/		
		Forecast -			
		Estimated	Total Year		Anticipated
	Jul-Dec -	Jan-June	Ending June	Full Year	Over /
	2018 - YTD	2019	2019 - Forecast	Budget	(Under)
Ordinary Income/Expense					
Income		/	/		
4057 — VACATION PROGRAMMING	15,538	- 🖌	15,538	40,000	(24,462
4005 — STATE ALLOCATION	1,609,911	1,577,713	3,187,624	3,105,000	82,62
4040 — INVESTMENT INCOME	46	50	96	100	(4
4050 — OTHER INCOME	12,551	7,000	19,551	14,678	4,87
4055 — STUDENT SUCCESS FUND	16,137	3,000	19,137	20,000	(86:
4080 — REIMBURSEMENTS	3,304	-	3,304	0	3,30
4085 — MEDICARE REIMB.	3,253	3,500	6,753	5,000	1,75
4090 — FUNDRAISING	13,951	17,500	31,451	35,000	(3,55
Total Income	1,674,690	1,608,763	3,283,453	3,219,778	63,67
Gross Profit	1,674,690				
Expense					
5000 — PERSONNEL	1,171,536	1,171,536	2,343,073	2,300,325	42,74
5140 — BENEFITS	192,466	192,466	384,932	350,000	34,93
5150 — STAFF DEVELOPMENT	11,273	11,273	22,546	15,556	6,99
5160 — SEARCH COSTS	1,563	1,000	2,563	2,000	56
5200 — DIRECT STUDENT SUPPORT	29,087	29,087	58,174	73,188	(15,014
5300 — OCCUPANCY	63,326	63,326	126,652	143,500	(16,848
5400 — OFFICE & ADMIN	135,426	200,426 🔭	335,853	234,423	101,43
6100 — Depreciation	47,286	47,286	94,572	94,572	
Total Expense	1,651,963	1,716,400	3,368,364	3,213,564	154,79
Net Ordinary Income	22,727	(107,638)	(84,911)	6,214	(91,125
Net Income	22,727	<u></u> _		6,214	
		Karl Smith:			

Notes / Comments:	
Offerings for programs	
included within "Vacation	
Programming" have been	
curtailed this year and are r	not
expected to yeild the amou	nt
budgeted.	
Anticipated fundraising effo	orts
consist of the calendar raffl	e as
spearheaded by the	
development committee.	
The assumption on expense	es is
a general approach that the	2
first 6 months of the fiscal y	/ear
accurately represent	
anticipated costs for the	
remainder of the year - wit	h
the exception of legal costs	
included within "Office and	
Admin".	

(0) check

94,430 mortgage principal payment

Karl Smith:
Includes \$65K in accrued legal costs incurred through
legal costs incurred through
February on matters
involving personnel.

					V 1.0		V3.0	]
	FY'17 Approved	FY'16-17 Actual	FY'17-18 Approved	FY'17-18 Projected	FY'18-19 Proposed - Jeff	Notes	FY'18-19 Proposed	Update notes
	\$2,881,307	\$2,960,804	\$3,026,232	\$3,030,361	\$3,090,969	2%	3,105,000	See tab. DESE FY19 projection is
Other Income (Homework Club, Sum	\$13,100	\$39,379	\$36,563	\$38,195	\$40,000	See expenses		\$3,195,782 as of 24 April
Student Success Fund	\$11,300	\$17,891	\$18,070	\$21,182	\$20,000	See expenses	20,000	r r
	+,- • • •	+,	+,	+,	+,	I I I I I I I I I I I I I I I I I I I		Updated to projected year-end
17 Lime St rent	\$0	\$11,375	\$10,812	\$14,678	\$11,375	\$800 x 12 + parking	14,678	1 1 5 5
Reimbursements	\$0 \$0	\$2,659	\$6,804	\$3,721	\$5,000	Medicaid	5,000	unount
MCEF	\$25,000	\$51,566	\$20,000	\$19,785	\$20,000	in contraint of the second sec	20,000	
in obli	<i>420,000</i>	<i>\$21,200</i>	¢20,000	<i>Q19,700</i>	¢20,000		20,000	Lowered due to projected year-end
School-based Fundraising	\$0	\$23,778	\$0	\$8,551	\$25,000	See expenses	15,000	amount
Interest Income	\$250	\$83	\$50	\$63	\$100	bee expenses	10,000	
Total Income	\$2,930,957	\$3,107,535	\$3,118,531	\$3,136,537	\$3,212,444		3,219,778	1,609,889.00
= = = = = = = = = = = = = = = = = = = =	+-,	+0,000,000	+++++++++++++++++++++++++++++++++++++++	+0,000,000	+++++++++++++++++++++++++++++++++++++++	\$0		
						+ •		Mainite of union of fully
Salaries	\$1,972,750	\$2,016,181	\$2,056,121	\$2,031,632	\$2,193,389		2 161 925	Majority of raises as follows: Below \$40K = 2.5%,
Salaries	\$1,972,750	\$2,010,181	\$2,050,121	\$2,031,032	\$2,195,589		2,101,825	\$40-\$50K = 2%, above \$50K =
Expenses related to Other Income	\$0	\$28,928	\$15,000		\$17,500	See revenue	17,500	
Payroll taxes	\$100,800	\$28,928 \$87,260	\$100,000	\$101,410	\$105,000	See levellue	105,000	1.570
1 ayron taxes	\$100,800	\$87,200	\$100,000	\$101,410	\$105,000		105,000	
Enrichment	\$15,000	\$11,575	\$15,000	\$22,000	\$15,000		15,000	
Substitutes	\$1,000	\$1,025	\$663	\$680	\$1,000		1,000	
								Actual expense far exceed
Benefits	\$275,000	\$286,152	\$301,143	\$358,640	\$330,000		350,000	expectations
Proffesional Development	\$273,000	\$15,433	\$15,251	\$15,620	\$15,556	2%	15,556	expectations
Dues & Assocaition Fees	\$5,500 \$5,500	\$15,455 \$0	\$15,251	\$15,020	\$15,550	270	-	
Dues & Association Lees	φ3,500	<b>Φ0</b>	ψU		ψΟ		_	
Search Costs	\$1,350	\$2,628		\$6,973	\$1,500		2,000	School Spring
Total Personnel	\$2,374,400	\$2,449,182	\$2,503,178	\$2,536,955	\$2,678,945		2,667,881	
Teachers supplies	\$3,500	\$5,212		\$6,929	\$5,316	2% from FY17 actual	5,316	
Curiculum supplies	\$15,000	\$6,344		\$4,780	\$12,000		8,000	FALSE
Student supplies	\$3,500	\$2,101		\$700	\$2,143	2% from FY17 actual	2,143	
Instructional Equipment	\$11,844	\$14,244		\$14,463	\$14,529	2% from FY17 actual	14,529	
SPED supplies	\$1,000	\$931		\$1,827	\$1,000		1,000	
						Always carried \$20K		
Computer Support	\$10,000	\$3,222		\$1,668	\$10,000	total of these 3 lines	8,000	Reduced to reflect projected amounts
						Always carried \$20K		
Technology - Hardware	\$5,000	\$7,394		\$6,431	\$5,000	total of these 3 lines	5,000	
						Always carried \$20K		
Technology-Software	\$5,000	\$1,698		\$4,308	\$5,000	total of these 3 lines	5,000	
						TBD above \$20K		
MCEF expenses	\$0	\$35,868		\$13,379		revenue	2,000	
				I				-

	FY'17 Approved	FY'16-17 Actual	FY'17-18 Approved	FY'17-18 Projected	FY'18-19 Proposed - Jeff	Notes	FY'18-19 Proposed	Update notes
Furnishings	\$3,000	\$3,259		\$6,143	\$3,500		5,000	Increased to reflect prior 2 years of actuals
C C								Decreased to reflect prior 2 years of
Student Success Fund	\$11,300	\$14,636		\$10,338	\$20,000	See income	16,000	actuals
Nursing supplies	\$1,000	\$980		\$1,880	\$1,200		1,200	
Total Direct Student Support	\$70,144	\$95,889	\$48,494	\$72,847	\$79,688		73,188	
Mortgage Payment	\$89,520	\$85,379	\$92,229	\$92,229	\$224,430	\$18,702.50 x 12	94,430	
Mortgage Interest	\$133,556	\$139,051	\$132,201	\$132,231	\$0	above	130,000	
Maintenance	\$44,000	\$52,580	\$52,832	\$55,768	\$53,889	2%	56,000	Increase based on projected amounts
CustSvc	\$25,000	\$27,180	\$28,864	\$31,000	\$29,153	1%	30,000	1 7
CustSupplies	\$15,000	\$7,297	\$3,042	\$5,560	\$7,500		7,500	
Utilities	\$43,000	\$44,836	\$42,722	\$52,830	\$43,576	2%	50,000	Increase based on projected amounts
Total Occupancy	\$350,076	\$356,323	\$351,890	\$369,618	\$358,548		367,930	
FundraisingExp	\$0	\$10,410		\$5,562	\$7,500	See revenue	7,500	
Supplies	\$1,500	\$4,408	\$4,429	\$3,600	. ,	1%	4,473	
Accounting	\$15,000		\$18,200	\$33,517	\$18,200	flat	20,000	Increase based on projected amounts
Legal	\$10,000	\$11,321	\$5,813	\$11,074	\$7,500	variable	7,500	Variable/unknown
PayrollSvc	\$4,000	\$5,592	\$5,633	\$4,197	\$5,500		5,500	
Printing&Copy	\$1,500	\$2,469	\$1,516	\$1,990		Ex programs = \$2,100	2,500	
Postage	\$3,500	\$3,798	\$5,400	\$1,995	\$5,400	flat	5,400	
General Liability Insurance	\$25,801	\$27,220	\$27,925	\$32,437	\$28,484	2%	31,000	Increase based on projected amounts
Board	\$3,500	\$4,465	\$10,000	\$13,082	\$5,000	\$4K BoT	7,000	Increase based on projected amounts
Strategic Plan							10,000	Focused implementation of plan components / elements
Public Relations & Mktg	\$0	\$0	\$0		\$0	TBD?	10,000	components / cientents
HoS Discretionary	\$2,000	\$2,678	\$1,800	\$1,414			1,800	
5	. ,				. ,	increase - marketing	,	
Admissions	\$500	\$595	\$854	\$1,880	\$1,000	beyon Salem & Lynn	1,000	
						Maint fee on Operating		
Finance Charges (Bank Charges)	\$0	\$2,995	\$4,500	\$0		Account	750	
Total Office & Administrative	\$67,301	\$75,951	\$86,070	\$110,749	\$88,107		104,423	
Total Expenses	\$2,861,921	\$2,977,345	\$2,989,632	\$3,090,168	\$3,205,288		\$3,213,422	1,6
Budget Excess / (Deficit)	\$69,036	\$130,190	\$128,899	\$46,370	\$7,156		\$6,356	
<u>Real needs budget items (Priorities)</u> Roof replacement Salaries equal to local district FY18 Salaries equal to local district FY19	\$259K-\$278K \$271,781 \$267,271	2 options prposed	l by Chaffee Roof	ĩng 8/17				

Replace fire panel

\$15,481 Wayne Alarm 9/16

1,606,711.00

	FY'17	FY'16-17	FY'17-18	FY'17-18	FY'18-19			
	Approved	Actual	Approved	Projected	Proposed - Jeff	Notes	FY'18-19 Proposed	Update notes
New phone system	\$11,000							

# **Cover Sheet**

# **Personnel Committee**

Section:	VI. Committee Updates
Item:	C. Personnel Committee
Purpose:	Discuss
Submitted by:	
Related Material:	Interim HOS Evaluation Criteria.docx Policy for Hiring if a Potential Conflict of Interest.docx

- 1. Communication to Board during interim
- 2. Family Communication Engagement
- 3. Day to Day Operations
- 4. Instructional Leadership

## Marblehead Community Charter Public School Policy for Hiring if a Potential Conflict of Interest - DRAFT

## Read – Jan 29, 2019 Adopted

If there is within the hiring process or if a conflict of interest or appearance thereof may occur between a new or existing employee and a supervisor or Member of Board of Trustees.

1. Full written disclosure by the related supervisor of the employee's financial interest;

2. Written determination by the Board that the interest is not so substantial as to be deemed likely to affect the integrity of the services that the School might expect from the superior employee

3. Filing of written disclosure and Board determination with the state Ethics Commission.

From the MCCPS Financial policies,

- Related individuals within the scope of this definition include spouses, parents, and children, spouses of children, grandchildren, siblings, father-in-law, mother-in-law, brother-in-law and sister-in-law of a Board member or school employee.