



MCCPS Board of Trustees

Board of Trustees Monthly Meeting

Amended on March 30, 2020 at 4:45 PM EDT

Date and Time

Tuesday March 31, 2020 at 7:00 PM EDT

Location

Topic: MCCPS Board of Trustees

Time: Mar 31, 2020 07:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us04web.zoom.us/j/3898394128?pwd=QndLYk9jVjcyNEJ5dXZGRWhnMDhSUT09>

Meeting ID: 389 839 4128

Password: MCCPS

Agenda

	Purpose	Presenter	Time
I. Opening Items			7:00 PM
Opening Items			
A. Record Attendance and Guests		Karl Smith	
B. Call the Meeting to Order		Artie Sullivan	
C. Accept Remote Participation	Vote	Artie Sullivan	3 m
In light of the ongoing COVID-19 coronavirus outbreak, Governor Baker issued an emergency Order on March 12, 2020, allowing public bodies greater flexibility in utilizing technology in the conduct of meetings under the Open Meeting Law. This committee makes a motion to accept this Executive Order for this meeting of the ByLaws Task Force, on March 24, 2020.			
D. Approve Minutes	Approve Minutes	Karl Smith	2 m
Approve minutes for Board of Trustees Monthly Meeting on February 25, 2020			
II. Public Comment			7:05 PM
A. Public Comment	Discuss	Artie Sullivan	10 m
III. Review of Previous Meeting Action Items			7:15 PM
A. Review of Previous Meeting Action Items	Discuss	Artie Sullivan	

- Identify potential candidates for the Board – Goal is 3 new members for SY 2019-2020 and SY2020-2021. Areas that need representation on the board –
 - Alumni
 - Parents of families residing outside of Marblehead.
 - Development

IV. Board Annual Items

A. Upcoming Meeting Agenda Items

FYI Artie Sullivan

- March – Set up Satisfaction Survey, Set Annual Board Retreat Date (6/6, 8 yes, 6/13, 9 yes, 3 no response)
- April – HOS Goals Presentation
- May – HOS Annual Evaluation, Budget Adoption
- June – Annual Board Retreat
- July - Adopt Annual Report and Student Opportunity Act 3-year Plan, by July 31, Adopt Annual Board Goals
- August – Adopt HOS Goals, Open Annual Board Self Assessment
- Sept – Review Annual Board Self Assessment, Approve Committee Memberships and Vice-Chairs
- Oct – Adoption of the Annual Audit (must be done by Oct 31), MCAS Presentation
- Nov – Presentation on HOS Evaluation Process by the Personnel Committee, Adoption of the Strategic Plan,
- Dec –
- Jan – HOS Mid-year review
- Feb

B. Board Goals for SY 2019-2020

Discuss Artie Sullivan

Goal-1 (Strategic Plan Implementation):

- Define and adopt a 3-year strategic 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. **Adopted Nov-2019**

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 2019-2020.

Goal-3 (Development)

1. Funding Streams
2. Grants & Fundraising
3. Board Responsibility

Goal 4 (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 initiatives and fundraising efforts. To include fostering a strong working relationship between the Board of Trustees and HOS to drive implementation of the 2019 strategic plan and ensure the long-term success of MCCPS.

Goal-5 (Bylaws Review)

V. HOS Report

7:15 PM

Academic Excellence Committee

A. Monthly Report

FYI Peter Cohen

20 m

HOS to share monthly report.

VI. Other Business

7:35 PM

A. Goals on Board on Track

Discuss Peter Cohen

20 m

B. Out of State Travel and Field Trips

Vote Peter Cohen

10 m

Discussion and vote on out of state travel and field trips, including, but not limited to 8th grade DC Trip, and 6th grade Nature's Classroom.

C. Adjustments to Schedule	Vote	Artie Sullivan	10 m
<ul style="list-style-type: none"> • HOS Evaluation Timeline • FY 20-21 Budget 			

VII. Committee Updates **8:15 PM**

Board

A. Governance Committee	Discuss	Karl Smith	10 m
Update on member documentation			
B. Finance Committee	Discuss	Rudi Herve	5 m
C. Personnel Committee	Discuss	Artie Sullivan	
D. Academic Excellence	Discuss	Jessica Xiarhos	5 m
E. Development	Discuss	Ellen Lodgen	5 m
F. Strategic Plan Committee	Discuss	Fred Ferris	2 m
G. Communications, and Community Relations Committee	Discuss	Ian Hunt	5 m
H. Charter Renewal	Discuss	Artie Sullivan	2 m
I. BY Laws Task Force	Discuss	Stephen Veiga	2 m

VIII. Public Comment **8:51 PM**

A. Public Comment	Discuss	Artie Sullivan	5 m
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IX. Board Member Comments and Resolutions **8:56 PM**

A. Board Member Comments and Resolutions	Discuss	Artie Sullivan	3 m
This is an opportunity for Board Member Comments and Resolutions			

X. Closing Items **8:59 PM**

A. Recap Action Items	Discuss	Karl Smith	2 m
Clerk to review actions items, add any additional items discussed.			
B. Meeting Evaluation	Discuss	Artie Sullivan	3 m
Discuss how meeting went, did we stay on topic, meet goals, etc.			
C. Adjourn Meeting	Vote	Artie Sullivan	

Cover Sheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board of Trustees Monthly Meeting on February 25, 2020

DRAFT



MCCPS

MCCPS Board of Trustees

Minutes

Board of Trustees Monthly Meeting

Date and Time

Tuesday February 25, 2020 at 7:00 PM

Location

MCCPS, 17 Lime St, Marblehead MA

Trustees Present

Artie Sullivan, Ellen Lodgen, Ian Hunt, Jessica Xiarhos, Karl Smith, Paul Baker, Peter Cheney, Peter Cohen, Richard Doron, Stephen Veiga

Trustees Absent

Fred Ferris, Rebecca Whidden, Rodolphe Herve

Guests Present

Alf Wilson, Carol McEnaney, Felice Kachinsky Stubbs, Susan Hauck

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

Artie Sullivan called a meeting of the board of trustees of MCCPS Board of Trustees to order on Tuesday Feb 25, 2020 @ 7:03 PM at MCCPS, 17 Lime St, Marblehead MA.

C. Approve Minutes

Stephen Veiga made a motion to approve the minutes from. Board of Trustees Monthly Meeting on 01-28-20

Paul Baker seconded the motion.

Approved contingent to the update of Alf Wilson's full name. The board **VOTED** unanimously to approve the motion.

II. Public Comment

A. Student Presentation

The 7th grade senators, Liora and Kirby presented the trustees with an update of their ongoing projects and school initiatives.

They highlighted exhibition projects, field trips, extracurricular activities, and community involvement.

The students also engaged the board with various observations and impressions of the school.

Trustees expressed their appreciation for the students' involvement and interest in school government.

B. Public Comment

4th grade, part-time teacher, Felice Stubbs spoke at length regarding the Head of School's decision to not renew her contract for the 2020-2021 school year and highlighted her contributions and accomplishments. She urged the board to reconsider this decision and become involved in this personnel matter (which is expressly prohibited in the Charter).

III. Board Annual Items

A. Upcoming Meeting Agenda Items

B. Board Goals for SY 2019-2020

Artie Sullivan walked through the primary goals - highlighting the key areas:

- Strategic plan
- Health and sustainability
- Bylaws

Ellen Lodgen suggested that the trustees begin to look at the schedule and select a few possible retreat dates sooner rather than later.

The general consensus focused on June 6th or 13th

And it was noted, the date could be influenced by the location selected.

IV. HOS Report

A. Monthly Report

Dr. Cohen reviewed his written update in detail. Highlighting key aspects and expanding when questions were raised.

Key topics included:

- Charter renewal
- Staffing updates including Principals and School Adjustment Counselors
- Enrollment - and some potential adjustments to grade sections
- Next year's calendar

V. Other Business

A. Development, and the Boards Role

Susan Hauk provided the trustees with an update on the state of the development committee and related efforts for the school year.

She provided some general background as to her previous experience, and what she believed should be the areas of focus and attention as the school moves forward.

She is looking to bring a consistent, clear message and keep people engaged in the school. As part of this, Susan has been evaluating various tracking and software tools to facilitate the efforts.

The 25 year anniversary was discussed along with some ideas to not only raise money, but build the community aspect.

Additionally she talked about working more with the PTO.

She noted that the committee is now meeting every Thursday to keep current and active with development efforts.

B. Charter Update

Discussed earlier in the meeting - no additional information provided.

VI. Committee Updates

A. Governance Committee

Karl Smith provided an update regarding the Governance Committee.

The focus of the group has been to review and updated the bylaws and they have been going through the wording very meticulously with an eye to adapt and streamline to current practice.

B. Finance Committee

The general overview of financial matters is that sources and uses of funding has been primarily on track. The DESE reimbursement figures have now caught-up with the enrollment figures, and based on the reduced student population, the amounts will be trending lower for the remainder of the school year.

The team has done a fantastic job in curtailing costs and keeping the financials 'in the black' Jeff Barry, Peter Cohen, Richard Doron, and Rudy Herve will be working together to draft a budget for the next school year, and are looking to have an initial draft available for the March meeting.

It was noted that the walk-in cooler compressor needed to be replaced and this was an unexpected cost.

C. Personnel Committee

Peter Cohen and Artie Sullivan provided an update.

In light of some of the proposed staffing / supervisory role changes, the committee determined it would be appropriate for Matt Cronin to complete a disclosure form to ensure the state was informed of his ongoing relationship with Ms. Hale. If certain staffing changes are made, the form may be required and will prompt accommodations.

Artie Sullivan made a motion to Take the Cronin / Hale disclosure form to submit to the state for their information and review.

Ellen Lodgen seconded the motion.

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

D. Academic Excellence

E. Development

F. Strategic Plan Committee

G. Communications, and Community Relations Committee

Ian Hunt provided an update noting that he has been following up with newspaper editors and making progress.

H. Charter Renewal

I. BY Laws Task Force

VII. Public Comment

A. Public Comment

No public comment at this time

VIII. Board Member Comments and Resolutions

A. Board Member Comments and Resolutions

Notices:

- All members were invited to attend the schedule Board on Track training on March 11th at 12:15 PM
- Friday, Feb 28th is early release day and lunch will be provided to the staff to celebrate the successful renewal of the charter
- March 6th - grandparents day

IX. Closing Items

A. Recap Action Items

B. Meeting Evaluation

There was some discussion regarding the student government / senator presentations. Depending on specific scheduling concerns, a decision was made to have the presentations during every other meeting.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:40 PM.

Respectfully Submitted,
Karl Smith

Ian Hunt made a motion to adjourn.

Peter Cohen seconded the motion.

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

Documents used during the meeting

- BOT-index-report_2019-20_v0.1.pdf
- HOS Report to Board of Trustees 2_19_20.docx
- Marblehead Charter School 2020-2021 Calendar.pdf
- MCCPS-Jan-2020-Financial Statements v1.pdf
- Cronin Hale Disclosure Form.pdf

Cover Sheet

Finance Committee

Section: VII. Committee Updates
Item: B. Finance Committee
Purpose: Discuss
Submitted by:
Related Material: Financial Reports, Feb-20.pdf

Marblehead Community Charter Public School

Financial Results As of Feb 29, 2020



Prepared and reviewed by:
Jeff Barry - MCCPS Business Manager (jbarry@marbleheadcharter.com)
Rodolphe Hervé - MCCPS Treasurer (rherve@marbleheadcharter.com)

MCCPS

Balance Sheet Standard

As of Feb 29, 2020

Accrual Basis

	Nov 30, '19	Dec 31, '19	Jan 31, '20	Feb 29, '20	Feb 28, '19	Increase / (Decrease)	%age
ASSETS							
Current Assets							
Checking/Savings							
1073 — EBSB Payroll (8947)	28,993	19,898	16,741	12,852	22,694	(9,842)	-26.2%
1072 — EBSB Operating (8934)	463,759	434,500	449,356	438,643	325,267	113,376	38.1%
1010 — Charter Hall (8202)	3,008	3,214	2,670	2,670	2,895	(226)	-7.8%
1040 — Petty Cash (4534)	1,103	552	392	1,930	2,420	(490)	-83.8%
1070 — Checking (4542)	105,327	107,645	107,418	115,533	84,742	30,792	26.8%
1085 — PayPal	252	89	5,641	9,317	2,821	6,497	100.0%
1090 — FoodService (5077)	1,054	6,707	10,868	11,796	7,688	4,108	41.4%
Total Checking/Savings	603,497	572,607	593,085	592,742	448,526	144,215	32.2%
Accounts Receivable							
1200 — Accounts Receivable	7,349	7,349	0	0	0	0	
1201 — Grants Receivable	10,044	10,044	0	0	0	0	
Total Accounts Receivable	17,393	17,393	0	0	0	0	
Other Current Assets							
1310 — Prepaid Expense	34,227	34,227	34,227	34,227	0	34,227	
1210 — State Allocation Receivable	20,221	20,221	0	0	0	0	
Total Other Current Assets	54,448	54,448	34,227	34,227	0	34,227	
Total Current Assets	675,338	644,448	627,312	626,969	448,526	178,442	39.9%
Fixed Assets							
1532 — 17 Lime Street							
1533 — Land - 17 Lime Street	687,400	687,400	687,400	687,400	687,400	0	0.0%
1532 — 17 Lime Street - Other	3,562,600	3,562,600	3,562,600	3,562,600	3,562,600	0	0.0%
Total 1532 — 17 Lime Street	4,250,000	4,250,000	4,250,000	4,250,000	4,250,000	0	0.0%
1530 — Building Improvements	33,184	33,184	33,184	33,184	33,184	0	0.0%
1531 — Fixed Assets	86,648	86,648	66,648	66,648	86,648	(20,000)	-23.1%
1599 — Accumulated Depreciation	(580,809)	(588,785)	(576,762)	(584,738)	(509,308)	(75,431)	13.2%
Total Fixed Assets	3,789,024	3,781,047	3,773,071	3,765,094	3,860,525	(95,431)	-2.3%
TOTAL ASSETS	4,464,362	4,425,495	4,400,383	4,392,063	4,309,051	83,012	2.1%
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
2000 — Accounts Payable	(21,751)	(28,102)	(26,265)	(200)	2,986	(3,186)	
Total Accounts Payable	(21,751)	(28,102)	(26,265)	(200)	2,986	(3,186)	
Other Current Liabilities							
2110 — Accrued Payroll	117,331	117,331	117,331	117,331	137,734	(20,403)	-14.8%
2110-25 — Payroll Liabilities	(465)	(465)	(1,820)	(3,968)	(1,559)	(2,409)	16.7%
2111 — Accrued Payroll Taxes	3,990	3,990	3,990	3,990	4,661	(671)	-14.4%
2160-25 — MTRB Liability	12,768	12,841	13,025	12,693	12,758	(65)	2.1%
2190-25 — Payroll Clearing Account	25,351	31,901	25,233	12,255	13,124	(869)	92.3%
2230 — Accrued Expenses	80,836	80,836	40,979	40,979	40,978	0	0.0%
Total Other Current Liabilities	239,810	246,435	198,737	183,279	207,696	(24,417)	-4.3%
Total Current Liabilities	218,060	218,332	172,472	183,079	210,681	(27,602)	-18.1%
Long Term Liabilities							
2613 — East Boston Savings Bank	3,777,553	3,769,206	3,761,180	3,753,132	3,850,641	(97,509)	-2.3%
Total Long Term Liabilities	3,777,553	3,769,206	3,761,180	3,753,132	3,850,641	(97,509)	-2.3%
Total Liabilities	3,995,612	3,987,538	3,933,652	3,936,211	4,061,322	(125,111)	-3.1%
Equity							
3000 — Opening Bal Equity	(295)	(295)	(295)	(295)	(295)	0	0.0%
3900 — Retained Earnings	274,215	273,073	268,101	268,101	331,031	(62,930)	-19.0%
Net Income	194,829	165,179	198,925	188,046	(83,007)	271,053	-339.6%
Total Equity	468,749	437,957	466,731	455,852	247,729	208,123	88.4%
TOTAL LIABILITIES & EQUITY	4,464,362	4,425,495	4,400,383	4,392,063	4,309,051	83,012	2.1%

MCCPS

Profit and Loss Prev Year Comparison

July 2019 through February 2020

Accrual Basis

months YTD

8

	Jul '19 - Feb '20	Jul '18 - Feb '19	Increase / (Decrease)	%age	Budget	Over / (Under)	%age
Ordinary Income/Expense							
Income							
4057 — VACATION PROGRAMMING	7,250	15,538	(8,288)	-53.3%	4,833	2,417	50.0%
4005 — STATE ALLOCATION	2,136,937	2,138,287	(1,350)	-0.1%	2,048,151	88,786	4.3%
4040 — INVESTMENT INCOME	76	61	15	25.0%	67	9	13.9%
4050 — OTHER INCOME	25,500	15,045	10,455	69.5%	20,829	4,670	22.4%
4055 — STUDENT SUCCESS FUND	15,483	17,140	(1,657)	-9.7%	12,420	3,063	24.7%
4080 — REIMBURSEMENTS	1,005	3,304	(2,299)	-69.6%	2,333	(1,329)	-56.9%
4085 — MEDICARE REIMB.	2,347	3,253	(906)	-27.9%	3,333	(987)	-29.6%
4090 — FUNDRAISING	16,483	16,114	369	2.3%	24,267	(7,784)	-32.1%
Total Income	2,205,079	2,208,741	(3,662)	-0.2%	2,116,234	88,845	4.2%
Gross Profit	2,205,079	2,208,741	(3,662)	-0.2%	2,116,234	88,845	4.2%
Expense							
5000 — PERSONNEL	1,517,746	1,563,180	(45,434)	-2.9%	1,483,788	33,958	2.3%
5140 — BENEFITS	205,733	272,488	(66,755)	-24.5%	279,600	(73,867)	-26.4%
5150 — STAFF DEVELOPMENT	8,796	8,683	113	1.3%	4,000	4,796	119.9%
5160 — SEARCH COSTS	1,688	1,563	125	8.0%	1,067	621	58.2%
5170 — SUBSTITUTE	231	0	231		0	231	NA
5200 — DIRECT STUDENT SUPPORT	42,130	43,635	(1,505)	-3.4%	47,340	(5,210)	-11.0%
5300 — OCCUPANCY	65,906	89,011	(23,104)	-26.0%	74,967	(9,060)	-12.1%
5400 — OFFICE & ADMIN	144,967	202,973	(58,006)	-28.6%	148,482	(3,515)	-2.4%
6100 — Depreciation	63,811	63,048	763	1.2%	63,048	763	1.2%
Total Expense	2,051,009	2,244,581	(193,572)	-8.6%	2,102,291	(51,283)	-2.4%
Net Ordinary Income	154,071	(35,840)	189,910	-529.9%	13,943	140,128	1005.0%
Net Income	154,071	(35,840)	189,910	-529.9%	13,943	140,128	1005.0%

MCCPS
Profit and Loss Standard
 July 2019 through February 2020

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Accrual Basis TOTAL
Ordinary Income/Expense									
Income									
4057 — VACATION PROGRAMMING	5,020	2,230							7,250
4005 — STATE ALLOCATION	287,579	290,567	290,567	290,567	290,567	229,030	229,030	229,030	2,136,937
4040 — INVESTMENT INCOME									
4041 — Int Inc						2			2
4040 — INVESTMENT INCOME - Other	7	14	8	11	12	9	9	4	74
Total 4040 — INVESTMENT INCOME	7	14	8	11	12	11	9	4	76
4050 — OTHER INCOME									
4051 — 17 Lime Rent		1,484	2,360	1,700	2,020	1,363	1,050	2,419	12,395
4054 — Misc. Inc.		10,450	180		146		1,089		11,865
4056 — Homework Club		197		742	100			200	1,239
Total 4050 — OTHER INCOME		12,131	2,540	2,442	2,266	1,363	2,139	2,619	25,500
4055 — STUDENT SUCCESS FUND		5,948	5,886	1,549	250	600	1,250		15,483
4080 — REIMBURSEMENTS		1,005							1,005
4085 — MEDICARE REIMB.							2,347		2,347
4090 — FUNDRAISING									
4092 — Events		300		3,340	4,422	1,617	39	961	10,679
4094 — Musical					2,057				2,057
4090 — FUNDRAISING - Other		66	2,500	69		206	875	30	3,747
Total 4090 — FUNDRAISING		366	2,500	3,409	6,479	1,823	914	991	16,483
Total Income	292,606	312,260	301,501	297,978	299,574	232,827	235,689	232,644	2,205,079
Gross Profit	292,606	312,260	301,501	297,978	299,574	232,827	235,689	232,644	2,205,079
Expense									
5000 — PERSONNEL									
5088 — Vactaion Programming	1,300								1,300
Total Payroll Taxes	10,431	7,816	8,716	9,227	8,896	8,757	9,661	8,934	72,438
Total 5000 — PERSONNEL	184,914	169,624	191,345	207,056	200,848	193,022	187,142	183,794	1,517,746
5140 — BENEFITS									
5141 — Health	10,679	23,646	23,559	23,918	34,051	20,341	24,298	17,647	178,139
5142 — Dental	2,534	2,651	2,495	2,025	2,414	2,414	2,433	2,161	19,126
5143 — Life & Disability	1,415	1,743	621	887	1,774		887	1,141	8,468
Total 5140 — BENEFITS	14,628	28,040	26,676	26,830	38,238	22,754	27,618	20,949	205,733
5150 — STAFF DEVELOPMENT			7,482			68	500	745	8,796
5160 — SEARCH COSTS			1,688						1,688
5170 — SUBSTITUTE						231			231
5200 — DIRECT STUDENT SUPPORT									
5255 — Homework Club			413	344	286	212	105	274	1,633
5202 — Furnishings		21							21
5203 — Student Success Fund		1,450	1,740	1,237		705	399	790	6,321
5210 — Teachers supplies	54	375	361	409	573	452	197	361	2,781
5211 — Instructional Equipment	1,968	1,019	1,941	1,511	1,221	1,423	202	1,423	10,707
5215 — Curriculum supplies	75	847	388	232	149	297	103	242	2,332
5220 — Student supplies	47	138	37		146	14	78	48	508
5221 — SPED supplies	1,566				690				2,256
5240 — Computer Support		27	25	43			192	75	362
5241 — Technology - Hardware									
5242 — Technology-Software	3,428	6,729				120			10,277
5250 — Nursing supplies			167			52			219
5260 — Enrichment						102			102
5290 — Vacation Programming	1,575	3,035							4,610
Total 5200 — DIRECT STUDENT SUPPORT	8,713	13,640	5,071	3,775	3,065	3,377	1,276	3,213	42,130

MCCPS
Profit and Loss Standard
July 2019 through February 2020

	Jul '19	Aug '19	Sep '19	Oct '19	Nov '19	Dec '19	Jan '20	Feb '20	Accrual Basis TOTAL
5300 — OCCUPANCY									
5320 — Maintenance				269				234	503
5322 — equip					1,490				1,490
5323 — HVAC					25	55			171
5325 — supplies			91			379	(175)		204
5326 — Repairs									
5320 — Maintenance - Other	1,030	2,725	4,358	724	1,514	2,181	(1,096)	2,663	14,099
Total 5320 — Maintenance	1,030	2,725	4,449	993	3,029	2,615	(1,271)	2,897	16,467
5330 — CustSvc		3,065	2,850	2,850	2,850	2,850	2,850	2,138	19,453
5340 — CustSupplies			310	665	77	320	268	737	2,377
5351 — Utilities									
5352 — Electric		888	4,414	6,832	1,171	3,166		5,025	21,496
5354 — Water	703	1,983			2,378	(2,500)		1,406	3,969
5355 — Communications	298	48	548	48	550	48	557	48	2,145
Total 5351 — Utilities	1,001	2,919	4,963	6,880	4,099	714	557	6,478	27,610
Total 5300 — OCCUPANCY	2,031	8,708	12,572	11,388	10,055	6,499	2,404	12,250	65,906
5400 — OFFICE & ADMIN									
5465 — MCCPS PTO Transfer						260			260
5492 — Mortgage Interest	10,466	10,792	10,769	10,400	10,723	10,356	10,677	10,654	84,838
5405 — FundraisingExp									
5409 — 25th Anniversary								350	350
5407 — Events					1,051	100			1,151
5408 — Musical					250				250
5405 — FundraisingExp - Other		66	1,248		397		(100)		1,612
Total 5405 — FundraisingExp		66	1,248		1,699	100	(100)	350	3,363
5410 — Supplies	168	390	190	114	321	658	251	45	2,137
5430 — Accounting			11,330		7,820	(2,550)		700	17,300
5431 — Legal		170	2,079	(1,153)	100		60		1,256
5440 — PayrollSvc	491	419	446	464	473	464	812	482	4,051
5450 — Printing&Copy			930						930
5460 — Postage	45	480		404		656		428	2,013
5470 — General Liability Insurance	504	4,702	2,351	2,351	2,351	2,351	2,351	2,351	19,313
5480 — Board						6,995			6,995
5486 — HoS Discretionary		480			165		20	223	889
5487 — Admissions			432		50	322	24		827
5497 — Bank Chrg	128	66	275	71	59	96	47	54	796
Total 5400 — OFFICE & ADMIN	11,803	17,565	30,049	12,651	23,761	19,708	14,143	15,287	144,967
6100 — Depreciation	7,976	7,976	7,976	7,976	7,976	7,976	7,976	7,976	63,811
Total Expense	230,066	245,554	282,860	269,677	283,944	253,636	241,059	244,213	2,051,009
Net Ordinary Income	62,540	66,706	18,641	28,301	15,630	(20,809)	(5,370)	(11,569)	154,071
Net Income	62,540	66,706	18,641	28,301	15,630	(20,809)	(5,370)	(11,569)	154,071

MCCPS
Profit and Loss by Class
 July 2019 through February 2020

											Accrual Basis			
	01 - General Fund	20-school lunch	22 - Athletics	3 - Nature's Classroom	4 - Project Adventure	25 - Field Trips		48-sped 94-142	61-Title 1	63 - Title 4	- Teacher Quality (140)	94-FMPSGrant	TOTAL	
			1 - Student Activities	1 - Student Activities	1 - Student Activities	1 - Student Activities	1 - Student Activities	(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)	(90 Federal Grants)	90 Federal Grant	(92 Private Grants) total	92 Private Grant
Ordinary Income/Expense														
Income														
4057 — VACATION PROGRAMMING														7,250.00
4005 — STATE ALLOCATION	7,250.00													2,136,937.00
4010 — FEDERAL & STATE GRANTS	2,136,937.00													39,077.00
4020 — SCHOOL LUNCH		63,324.54						23,642.00	11,064.00	1,000.00	3,371.00	39,077.00		63,324.54
4030 — STUDENT ACTIVITIES			10,970.35	12,100.00	2,040.00	4,142.00	29,252.35							29,252.35
4040 — INVESTMENT INCOME														75.94
4050 — OTHER INCOME	75.94													36,389.64
4055 — STUDENT SUCCESS FUND	25,499.51							10,890.13						15,482.81
4070 — PRIVATE GRANTS	15,482.81											1,585.00	1,585.00	1,585.00
4080 — REIMBURSEMENTS	1,004.74													1,004.74
4085 — MEDICARE REIMB.	2,346.74													2,346.74
4090 — FUNDRAISING	16,482.58													16,482.58
Total Income	2,205,079.32	63,324.54	10,970.35	12,100.00	2,040.00	4,142.00	29,252.35	10,890.13	23,642.00	11,064.00	1,000.00	3,371.00	39,077.00	1,585.00
Gross Profit	2,205,079.32	63,324.54	10,970.35	12,100.00	2,040.00	4,142.00	29,252.35	10,890.13	23,642.00	11,064.00	1,000.00	3,371.00	39,077.00	1,585.00
Expense														
5000 — PERSONNEL	1,517,746.07	22,247.75	2,000.00				2,000.00		7,450.68			7,450.68		1,549,444.50
5140 — BENEFITS	205,733.30													205,733.30
5150 — STAFF DEVELOPMENT	8,795.60								900.00		1,223.98	2,123.98		10,919.58
5160 — SEARCH COSTS	1,687.81													1,687.81
5170 — SUBSTITUTE	231.25													231.25
5200 — DIRECT STUDENT SUPPORT	42,130.00							2,142.45	15,870.37	546.70			16,417.07	2,457.86
5261 — STUDENT ACTIVITY			11,060.62	2,600.00	2,400.00	1,972.00	18,032.62							63,147.38
5270 — SCHOOL LUNCH EXP		34,311.47												34,311.47
5300 — OCCUPANCY	65,906.33	2,593.01	16.99											68,516.33
5400 — OFFICE & ADMIN	144,967.19							360.00						145,327.19
6100 — Depreciation	63,811.12													63,811.12
Total Expense	2,051,008.67	59,152.23	13,077.61	2,600.00	2,400.00	1,972.00	20,049.61	2,502.45	24,221.05	546.70	1,223.98	25,991.73	2,457.86	2,161,162.55
Net Ordinary Income	154,070.65	4,172.31	(2,107.26)	9,500.00	(360.00)	2,170.00	9,202.74	8,387.68	(579.05)	10,517.30	1,000.00	2,147.02	13,085.27	(872.86)
Net Income	154,070.65	4,172.31	(2,107.26)	9,500.00	(360.00)	2,170.00	9,202.74	8,387.68	(579.05)	10,517.30	1,000.00	2,147.02	13,085.27	(872.86)

**MCCPS
Financial Ratios**

As of Feb 29, 2020

months YTD

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Debt Service Coverage Ratio	TBD
Days of Cash	73
LUNA (liquid unrestricted net assets)	2.45

Debt Service Coverage Ratio	
Standard monthly payment (Principal and Interest)	10,605
Net operating Income	154,071
Projected based on YTD results	20,914
Calculated Debt Service Ratio	TBD

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, sinking-fund and lease payments.

Days Cash	
Cash on Hand	592,742
Operating Expense Annualized	3,076,513
Noncash expense Depreciation Annualized	63,811
Days Cash	73

$$\text{Cash on hand} \div ((\text{Operating expenses} - \text{Noncash expenses}) \div 365)$$

Liquid Unrestricted Net Assets	
Unrestricted Net Assets	4,392,063
Fixed Assets	3,765,094
Liquid Unrestricted NA	626,969
Expense (YTD) Monthly	256,376
LUNA	2.45

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

$$\text{LUNA} / \text{monthly expense} = \text{months of liquidity}$$

MCCPS

FY20 adjusted operating budget

Revised 10/12/19

APPROVED BUDGET

Using FY20
Projected PPES

Ordinary Income/Expense
Income

4057 — VACATION PROGRAMMING	7,250	actual
4005 — STATE ALLOCATION	3,072,227	
Total 4040 — INVESTMENT INCOME	100	
Total 4050 — OTHER INCOME	31,244	
4055 — STUDENT SUCCESS FUND	18,630	
4080 — REIMBURSEMENTS	3,500	
4085 — MEDICARE REIMB.	5,000	
Total 4090 — FUNDRAISING	36,400	
Total Income	3,174,351	
Gross Profit		
Expense		
Total 5000 — PERSONNEL	2,225,682	
Total 5140 — BENEFITS	419,400	
5150 — STAFF DEVELOPMENT	6,000	
5160 — SEARCH COSTS	1,600	
Total 5200 — DIRECT STUDENT SUPPORT	71,010	
Total 5300 — OCCUPANCY	112,450	
Total 5400 — OFFICE & ADMIN	222,723	
6100 — Depreciation	94,572	
Total Expense	3,153,437	
Net Ordinary Income	20,914	