The Main Street Academy

Budget and Finance Committee Meeting

Date and Time

Tuesday March 24, 2026 at 4:30 PM EDT

Location

Remote
Join from PC, Mac, iPad, or Android:
https://us06web.zoom.us/s/83088479379?pwd=fbVlsWLX4do1lBxYfzAbTdOaPETQ2A.1
Passcode:tmsa

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**4:30 PM**
	A. Record Attendance			1 m
	B. Call the Meeting to Order			
	C. Approve Previous Budget & Finance Committee Meeting Minutes	Approve Minutes	Tangie Warrior	1 m
II.	**Budget and Finance Committee**			**4:32 PM**
	A. Presentation of Monthly Financial Statements January 2026 and February 2026	FYI	Eric Smith, CFO	15 m

		Purpose	Presenter	Time
B.	Executive Director Report	Discuss	Dr. Chad Owes	20 m
III.	**Other Business**			**5:07 PM**
A.	Funding TMSP Bank Accounts Use of funds from Fundraising Account	Discuss	Dr. Chad Owes	5 m
B.	Fundraising & Succession Planning	Discuss	Kanetha Stephens	
IV.	**Closing Items**			**5:12 PM**
A.	Adjourn Meeting	Vote	Tangie Warrior	

Coversheet

Presentation of Monthly Financial Statements

Section:	II. Budget and Finance Committee
Item:	A. Presentation of Monthly Financial Statements
Purpose:	FYI
Submitted by:	
Related Material:	February 26 (FY26) Prelim Financial Statements Snapshot.pdf January 26 (FY26) Prelim Financial Snapshot.pdf

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 2/28/2026

Year-to-Date

	Actual	Budget	$ Over/(Under)
Income	7,909,181	7,600,905	308,276
Expense	7,369,820	7,520,120	(150,300)
Surplus/(Deficit) *	539,361	80,785	458,576

Current Month (February 2026)

	Actual	Budget	$ Over/(Under)
Income	984,328	949,606	34,722
Expense	855,789	949,628	(93,839)
Surplus/(Deficit) **	128,539	(22)	128,561

			As of 2/28/2026
ASSETS			
	Current Assets		
		Checking/Savings	3,387,019
		Accounts Receivable	7,538
		Other Current Assets	87,152
	Total Current Assets		3,481,709
	Other Assets -Deferred Outflows -Pension		3,250,612
	Fixed Assets		4,033,890
TOTAL ASSETS			10,766,211
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	223,594
		Credit Cards	5,108
		Other Current Liabilities	(0)
		Total Current Liabilities	228,702
		Long Term Liabilities Pension	10,911,714
	Total Liabilities		11,140,416
	Equity		(374,205)
TOTAL LIABILITIES & EQUITY			10,766,211
			-

YTD Cash On Hand Details		
Cash On Hand (A)	Snap shot	3,387,019
Total YTD Expenses Annualized (B)		14,739,640
Cash On Hand Days (A/B * 365)		84 YTD
Days Cash on Hand for prior 12 months		91.66

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	4,049,691	55%	INST	4,995,529	68%	61%	70%
10-2100 · PUPIL SERVICES	391,726	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	30,559	0%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	114,386	2%	MEDIA / IT	114,386	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	33,898	0%	BOARD	33,898	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	1,270,696	17%	SA	1,270,696	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	75,513	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	793,393	11%	FACILITY / MOP	949,025	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	448,040	6%	INST				
10-3300 · ASP OPERATIONS	150,730	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	5,220	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	7,363,534	100%		7,363,534	100%	100%	100%

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	15.22	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365_)	92	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection_)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner_)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Per	80-100 pts
Does not meet Finar	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019

	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	15.22	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365_)	92	> 45 days	< 45 days
(Repayment Debt on Timely manner_)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

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THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 1/31/2026

Year-to-Date

	Actual	Budget	$ Over/(Under)
Income	6,924,853	6,651,300	273,553
Expense	6,514,031	6,570,493	(56,462)
Surplus/(Deficit) *	410,822	80,807	330,015

Current Month (January 2026)

	Actual	Budget	$ Over/(Under)
Income	979,949	949,663	30,286
Expense	835,299	935,182	(99,883)
Surplus/(Deficit) **	144,650	14,481	130,169

YTD Cash On Hand Details		
Cash On Hand (A)	Snap shot	3,219,751
Total YTD Expenses Annualized (B)		13,028,062
Cash On Hand Days (A/B * 365)		90 YTD
Days Cash on Hand for prior 12 months		86.70

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	3,591,098	55%	INST	4,412,421	68%	61%	70%
10-2100 · PUPIL SERVICES	338,183	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	30,559	0%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	99,330	2%	MEDIA / IT	99,330	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	23,567	0%	BOARD	23,567	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	1,132,078	17%	SA	1,132,078	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	68,856	1%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	706,213	11%	FACILITY / MOP	840,349	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	(318)	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	383,725	6%	INST				
10-3300 · ASP OPERATIONS	129,259	2%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	5,195	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	6,507,745	100%		6,507,745	100%	100%	100%

				As of 1/31/2026
ASSETS				
	Current Assets			
		Checking/Savings		3,219,751
		Accounts Receivable		7,738
		Other Current Assets		84,852
	Total Current Assets			3,312,340
	Other Assets -Deferred Outflows -Pension			3,250,612
	Fixed Assets			4,033,890
TOTAL ASSETS				10,596,842
LIABILITIES & EQUITY				
	Liabilities			
	Current Liabilities			
		Accounts Payable		178,159
		Credit Cards		9,713
		Other Current Liabilities		(0)
		Total Current Liabilities		187,872
		Long Term Liabilities Pension		10,911,714
	Total Liabilities			11,099,586
	Equity			(502,744)
TOTAL LIABILITIES & EQUITY				10,596,842
				-

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	17.63	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365_)	87	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection_)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner_)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
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Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

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Coversheet

Executive Director Report

Section: II. Budget and Finance Committee
Item: B. Executive Director Report
Purpose: Discuss
Submitted by:
Related Material: TMSA ED Finance Presentation 3-24-26.pptx

The Main Street Academy

Finance Committee Meeting

Executive Director's Report

Meeting Date: March 24, 2026

Presented By: Dr. Chad Owes, Executive Director

Agenda

- ❑ Funding Preview (2026-2027)
- ❑ Fundraising
- ❑ Facilities, Maintenance, Operations
- ❑ HR & Staffing

2026-2027 Funding Preview

❑ Current Year – 2025-2026

Step Six: Total Overall Budget	
Local and State Fund Earnings	$10,549,083
plus	
3% of Local and State Fund Earnings Retained for Admin Services	$0
plus	
Total Austerity Reduction	$0
plus	
Categorical Grant Portion (FY26 District Allotment Initial 08.01.2025)	$166,800
equals	
Overall Total Budget	$10,715,883

❑ Next Year – 2026-2027

Step Six: Total Overall Budget	
Local and State Fund Earnings	$10,005,802
plus	
3% of Local and State Fund Earnings Retained for Admin Services	$0
plus	
Total Austerity Reduction	$0
plus	
Categorical Grant Portion (FY26 District Allotment Midterm 03.05.2026)	$162,259
equals	
Overall Total Budget	$10,168,061

Fundraising

- TMSA's Primary Giving Campaign
  Goal: $100,000

Annual Innovation Fund

Facilities, Maintenance, & Operations

- Capital Improvement Projects – None
- Open Request for Proposals & Bids – None
- Roof Replacement – Estimated $1.2M
- Awaiting Roof Recoating Estimates

Human Resources & Staffing

- 2026-2027 Employee Contracts have been issued
- Step Increases Included. *No additional salary increase was included due to a projected funding shortage*
- 20% Employer Teacher Retirement Contributions (Full-Time EE's)
- Awaiting information & guidance from State re: Governor $2000 Salary Supplement



Recommendations requiring Board Action

- Approval of the Financial Statements Presented by the Chief Financial Officer