
The Main Street Academy

Finance Committee Meeting



Committee Meeting Date: August 22, 2023
Presented By: Dr. Chad Owes, Executive Director



Topics Covered in the ED Report

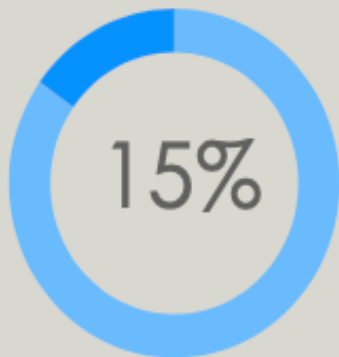
- PTO Financial Report
- CFO Financial Report
- Human Resources & Staffing
- Fundraising
- FY24 Funding & Budget Recommendations
- Facilities, Operations, & Maintenance Updates



PTO Financial Report

TMSA PTO Monthly Report

Percentage of Income Spent



Summary

TOTAL MONTHLY DEPOSITS

\$1,905

TOTAL MONTHLY EXPENSES

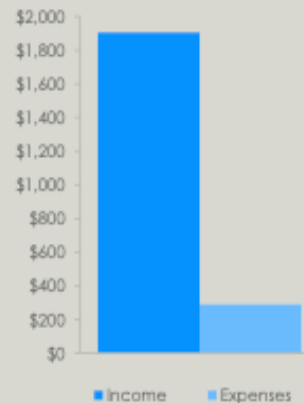
\$289

STARTING CASH BALANCE

\$3,506

ENDING CASH BALANCE

\$5,122



Monthly Deposits

ITEM	AMOUNT
Deposits for Membership & Spiritwear Sales	\$1,904.60

Monthly Expenses

ITEM	AMOUNT
Purchases for Sneak Peak Event	\$288.66

Cash Balance

Starting Bank Balance
\$3,505.64



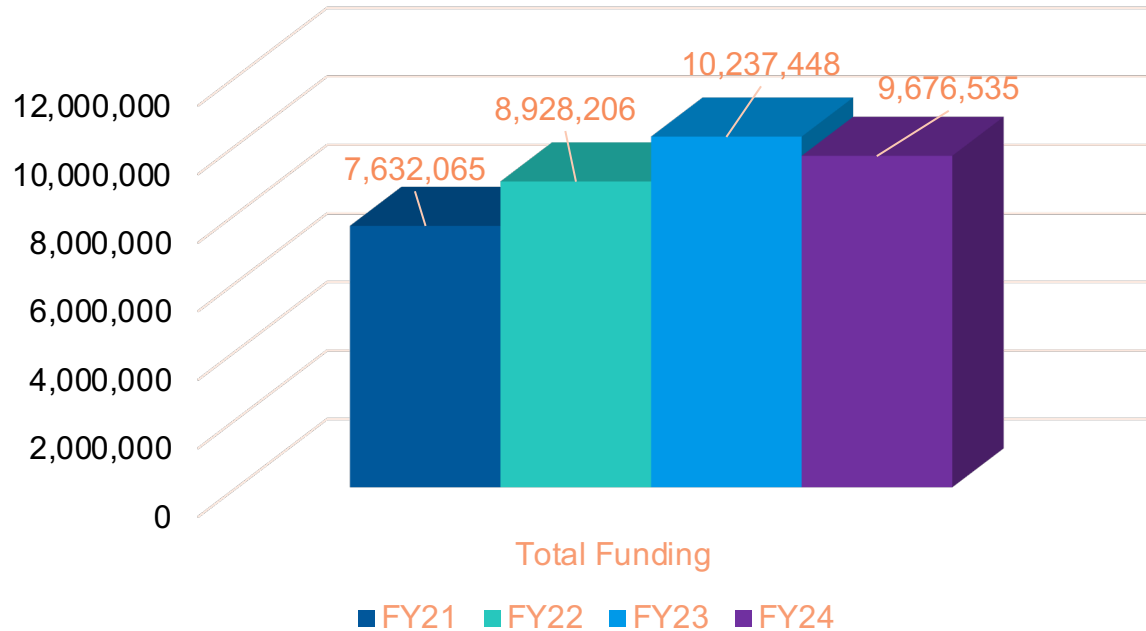
Free & Reduced Breakfast & Lunch Applications

- ❑ All parents are encouraged to complete the application regardless of eligibility
- ❑ Title I Funds are allocated based on Free & Reduced Breakfast & Lunch applications
- ❑ Use QR code or visit tmsa.org to complete the application and view monthly lunch menus



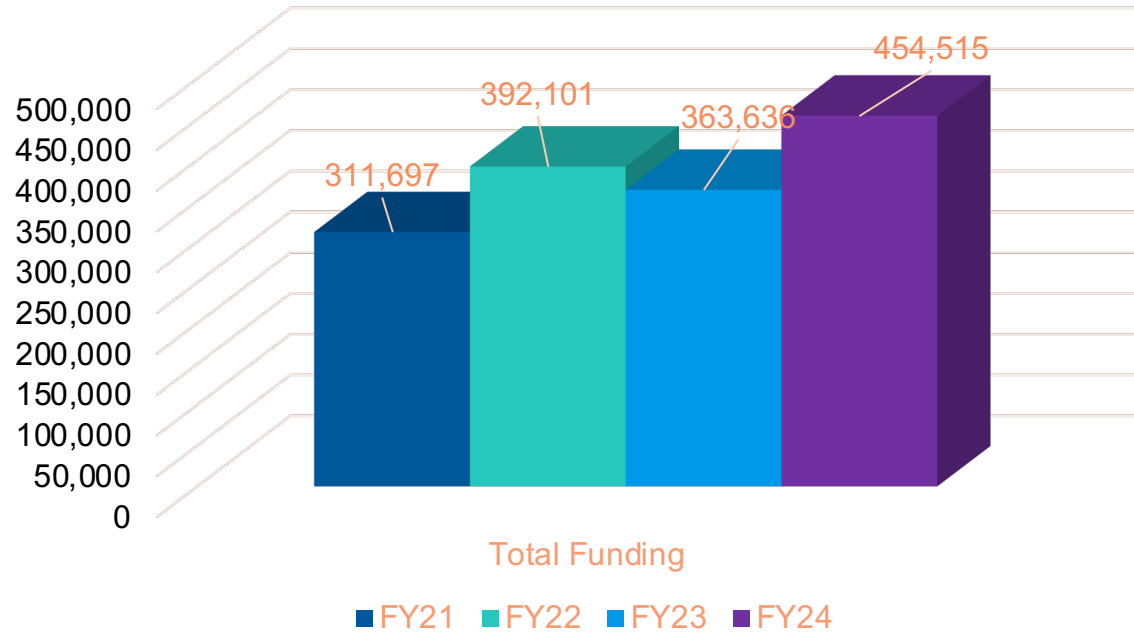
State & Local Funding

Previous Years Funding

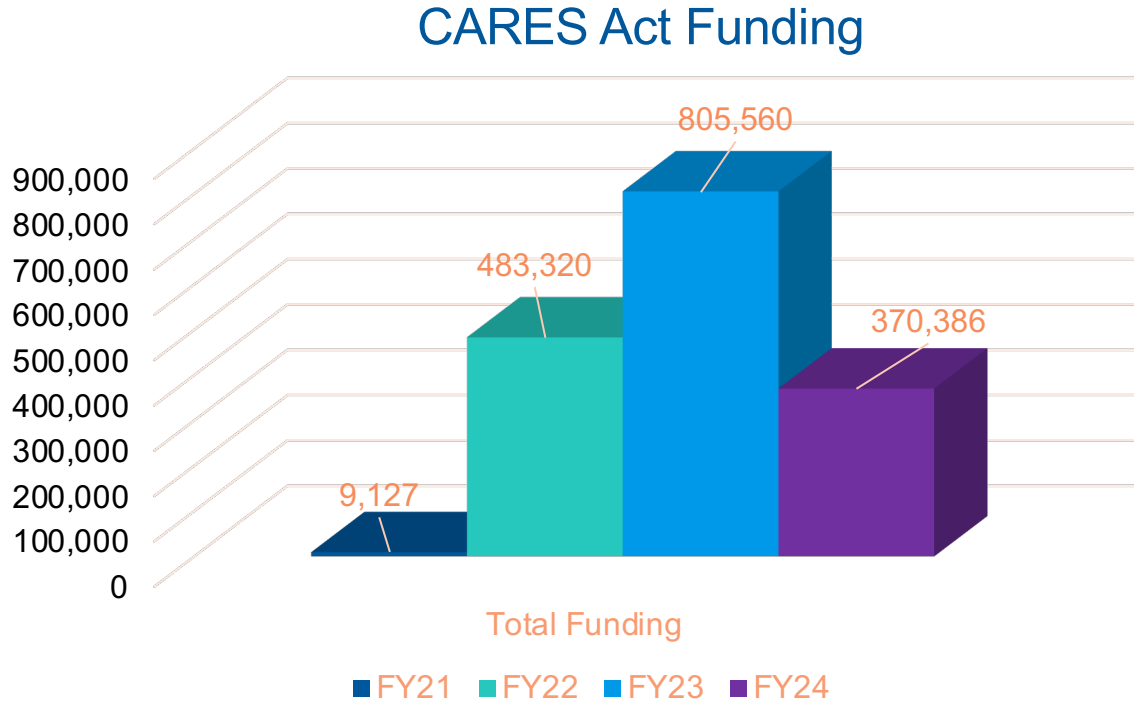


Title I Funds

Previous Years Title I Funding



CARES Act Funding



Key Budget Findings & Recommendations

- The three biggest expenditures are Staff Salaries, Facilities & Maintenance, and School Nutrition Program
- \$300,000 allocated to Instructional Curriculum & Resources as recommended by the Principal and Academic & School Performance Committee
- Increased FY24 Title I Funds
- Reduction in Capital Cost & Expenditures in Proposed FY24 Budget
- Critical analysis of how supplemental funds are being used this year



Proposed TMSA FY24 Budget

The Main Street Academy
FY 2023 - 2024 DRAFT Budget Summary
 As of 8/21/2023

	FY 2022 - 2023 Annual Budget Actual	FY 2023 - 2024 Budget	% Change	\$ Changes
Ordinary Income/Expense				
Income				
10-0000 · REVENUE	\$ 10,258,033	\$ 10,307,588	100%	\$ 49,555
40-4000 · SPECIAL FUNDS	\$ 912,220	\$ 983,605	108%	\$ 71,385
Total Income	\$ 11,170,253	\$ 11,291,193	101%	\$120,940
Expense				
10-1000 · INSTRUCTION	\$ 5,951,420	\$ 6,518,614	110%	\$ 567,194
10-2100 · PUPIL SERVICES	\$ 599,177	\$ 381,506	64%	\$ (217,671)
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	\$ 24,187	\$ 145,500	602%	\$ 121,313
10-2220 · EDUCATIONAL MEDIA SERVICES	\$ 198,467	\$ 208,926	105%	\$ 10,459
10-2230 · FEDERAL GRANT ADMINISTRATION	\$ 73,384	\$ 174,546	238%	\$ 101,162
10-2300 · GENERAL ADMINISTRATION	\$ 31,170	\$ 35,000	112%	\$ 3,830
10-2400 · SCHOOL ADMINISTRATION	\$ 1,636,852	\$ 1,550,068	95%	\$ (86,784)
10-2500 · SUPPORT SERVICES - BUSINESS	\$ 116,808	\$ 135,000	116%	\$ 18,192
10-2600 · MAINT & OPER - PLANT SERVICES	\$ 1,067,893	\$ 940,931	88%	\$ (126,962)
10-2900 · FUNDRAISING ACTIVITIES	\$ 5,370	\$ 7,500	140%	\$ 2,130
10-3100 · SCHOOL NUTRITION PROGRAM	\$ 479,757	\$ 486,907	101%	\$ 7,150
10-3300 · ASP OPERATIONS	\$ 107,410	\$ 234,246	218%	\$ 126,836
10-4000 · FACILITIES ACQ & CONST SERVICES	\$ 603,527	\$ 300,000	50%	\$ (303,527)
10-5000 · OTHER OUTLAYS	\$ 35,531			\$ (35,531)
Total 10-6000 · FUNCTION EXPENSES - GEN FUND	\$ 10,930,578	\$ 11,118,745	102%	\$ 188,167
40-6000 · FUNCTION EXPENSE - TITLE IA	\$ 247,408	\$ 243,533	98%	\$ (3,875)
Total Expense	\$ 11,177,986	\$ 11,362,278	102%	\$ 184,292



Proposed Salaries Increases

Staff	Salary Increase	One-Time Stipend	Notes
Instructional & Para	4%	n/a	
Administration		\$2000	Less than percentage increase
Operations		\$1500	More than percentage increase
Café & Extended Care		\$1000	More than percentage
Instructional Staff Max Salary Steps		\$1500	Less than percentage increase



Fundraising Committee

- Calling all interested individuals who are interested in being a part of the TMSA Fundraising Committee.
- Open to all stakeholders and community members
- Please email chad.owes@tmsa.org if you are interested in being apart of the fundraising committee.



Fundraising



Annual Innovation Fund★

- \$100 per TMSA family
- \$100,000 Goal for the 2023-24 School Year

MY
SCHOOL
BUCKS

The Main Street Academy

Students

Store: Annual Innovation Fund

Spanish Search this site

About Careers Enroll Curriculum Resources Programs Parents Support TMSA

Donate to TMSA
Volunteer at TMSA
Annual Innovation Fund
Governing Board Member/Director
TMSA Partners and Sponsors

Support TMSA Today!

Annual Innovation Fund★

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Subscribe to TMSA
Contact TMSA
Donate to TMSA

Calendar



Student Enrollment 2023-24

- ❑ Enrollment Target 844
- ❑ Current Enrollment 842



Human Resources & Staffing

Vacancies as of 8/15/23

Instructional = 90% Staffed

Non-Instructional = Fully Staffed



Facilities – Maintenance – Operations

- HVAC Units Installed and Operational
- Tennis Court to Recess Courts Project is Delayed
- Morning Drop-off and Afternoon Carline are operating efficiently and effectively. Record times noted in both morning and afternoons
- Scheduled - Safety Drills, Training, & Emergency Management



Recommendations requiring Board Action

- It is recommended that the TMSA Governing Board vote to accept the Financial Reports as presented by the CFO



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