

Finance Committee Meeting 9/7/18

In attendance: Tyler Skelton, Don Webster, William Arterberry, Peter Pettit, Jenny Borders, Douglas McRae (by phone), Delana Reeves (by phone)

-Audit report for FY 18: Write off a portion WH land expenses on final report, accelerated depreciation expense due to modulars being removed, this results in showing a loss, however cash position is still strong

Monthly financials:

Operations:

-Afterschool revenue was 10k less than budget but September will provide a better picture on how this will trend once CAPS payments are approved

-August was full of timing differences: student materials, invoicing of buyback services, benefits, but all should even out in coming months

-Utilities for the June 2018 period were paid in July, discussion on budget timing and reporting

Capital:

-Paid 36k for modular removal and 19k for bond counsel

-Discussion on accounting for deposit on modular removal paid in 2014