

State of Financials and Key Ratios

Key Ratio / Indicators	Results	Status	Notes
YTD Net Income - Including non-operating exp. - excluding non-operating exp.	\$345,293 \$532,293	G	Accrual basis
Days Cash On Hand - Current school year	105	G	Preferred benchmark 90 days
Administrative Ratio (Function 21+41/11+12+13+31)	17%	G	Target 20%
Students to Staff Ratio 15% or more decline	No	G	Goal: No decline for 3 years
Current Ratio (current asset/current liabilities)	7.29	G	Benchmark 1

Agenda Topics / Decisions to be Made

- Financial Reports:

Financial Reports for UME Prep: Income Statement, Balance Sheet and Cash Account Balance Report.

- Financing Updates: TBD

- Other Financial Related Reports:

- Financial Management Related Policies for BOD Discussion:

If yes, please attach motion form

- In Compliance with Financial Policies (Yes or No):

Special Notations and Projections

- \$22.49M 2017 Series A and B Bond closed on the December 28th 2017.
- Great demand for our bond and 5 times oversubscribed.
- \$75,000 - \$100,000 estimated annual saving from projected interest rate of 5.40% to True Interest Cost (TIC) of 5.17%.
- Team effort – Ginger, Gene and Mike.
- TCEP Grant application was submitted on 2/21/2018.
- TCEP Grant awarded \$1,388,750 on 6/1/2018 at TPFA board meeting.**

Activities in Progress or Accomplished

- Completed FY2016-2017 annual financial Audit.
- Annual audit AFR Data Template submitted to TEA.
- PEIMS Midyear FY2016-2017 audited data submitted to TEA.
- Bond cash accounts established and recording completed.
- IRS Form 990 for board reviewed and filed.
- Started the bond project draws for construction related payments.
- FY2018-2019 Operating Budget adopted 5/15/2018.
- Preliminary FY2017-2018 Charter FIRST rating – A Superior**