

State of Financials and Key Ratios

Key Ratio / Indicators	Results	Status	Notes
YTD Net Income - Including non-operating exp. - excluding non-operating exp.	\$36,575 \$155,575	G	Cash basis
Days Cash On Hand - Current school year	94	G	Preferred benchmark 60 days
Administrative Ratio (Function 21+41/11+12+13+31)	20%	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)	6.05	G	Benchmark 1

Agenda Topics / Decisions to be Made

- **Financial Reports:**
Financial Reports for UME Prep: Income Statement, Balance Sheet and Cash Flow projections
 - **Financing Updates:** TBD
 - **Other Financial Related Reports:**
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- **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

- Opened bank accounts with Legacy Texas Bank
- Legacy Texas approved \$150,000 Line of Credit with Wall Street Journal prime rate (WSJP) + 1.00% with a floor of 4.5%
- LegacyTexas bank accounts activated.
- Successfully submitted the first direct deposit file for Dec. payroll through LegacyTexas account.

Activities in Progress or Accomplished

- Charter FIRST for FY2015-2016 Rating based on FY2015 audit data indicated "Superior"
- Board adopted FY2016-2017 Operating Budget
- FY2015-2016 financial audit completed. The Board approved it 11/15/2016.
- FY2015-2016 AFR transmitted.
- Completed PEIMS Mid-Year submission for FY2015-2016 Audited Actuals.
- **Started the FY2017-2018 Budget process.**