

State of Financials and Key Ratios

Key Ratio / Indicators	Results	Status	Notes
YTD Net Income - Including non-operating exp. - excluding non-operating exp.	\$82,561 \$235,561	G	Cash basis
Days Cash On Hand - Current school year	74	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)	21.80	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:

- 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.
- FY2017-2018 Draft Budget presented to the board for review.**
- Selected Financial Advisors for Interim Financing and Bond.**
- Explored opportunities with 3 banks for Interim Financing.**