

## State of Financials and Key Ratios

Key Ratio / Indicators	Results	Status	Notes
YTD Net Income - Including non-operating exp. - excluding non-operating exp.	\$178,927 \$382,927	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)	3.6	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

- Board adopted FY2017-2018 Budget.
- Selected Financial Advisors for Interim Financing and Bond.
- **Charter FIRST for FY2016-2017 Rating based on FY2016 audit data indicated "Superior".**
- **Scheduled FY2016-2017 annual financial audit fieldwork date.**
- **Established the bond financing team and had 1<sup>st</sup> conf. call.**