



From: Ryan Camp

To: Governing Board of Directors

Cc: Kari Lovell, Matt Underwood

Re: March 2016 Business and Operations Report Summary

Date: March 15, 2016

Building and Grounds: There were some significant repairs done at the elementary campus this month. An issue was discovered with some rusting within the heat exchangers in some of the AC units. This could have caused a health and safety concern. The repairs were made for \$19,000.

We also replaced some of the water fountains at the elementary campus and some of the related plumbing. \$15,000

We continue to evaluate the roof and weigh the options of replacement now vs waiting on the possibility of SPLOST funding. We have received a quote to repair the roof for approximately \$10k, the contractor states that they will guarantee the repairs for 2 years. We believe that will correct the problem until either SPLOST funding becomes available or the Facilities contingency fund is funded.

The leadership team is continuing to evaluate space needs. This discussion will likely result in the need to add an additional learning cottage. The needs determined will dictate what type of space is selected.

Contingency funds: \$67,637 was placed into our contingency fund money market account that was set up with Bank of North Georgia. We are on track to fully fund the 2016 budgeted amounts.

Salaries and Benefits: Salaries were up this month due to payment of required contract labor.

Cash position

Cash and investment balance is \$1,728,939, with \$824,426 in operating cash and Money market accounts. We will be monitoring cash position closely over the next couple of months as we approach summer.

Budgeting: Initial discussion of the 2017 budget began. The leadership team has put together a list of priorities that we will be evaluating and discussing further at a special budget working session to be toward the end of the month.