

**Minutes of the Raleigh Charter High School, Inc.
Board of Directors Meeting
20 June 2022**

The Raleigh Charter High School, Inc. Board of Directors meeting began at 5:31 p.m. and was conducted contemporaneously with a meeting of the Board of Directors of the Raleigh Charter High School Foundation, Inc. (the "Foundation Board"). Meeting notice was made on the School Main Calendar posted on the publicly accessible School website (www.raleighcharterhs.org). Those in attendance and constituting a quorum were:

Present: Members: Lisa Huddleston, Jameson Marks (Chair), Patrick Murray, Paul McSorley, Jonathan Green, Peter Smith, Jessica McDonald, Sandra Headen, Jamie Rudd, and D.J. Hill

Guests: David Ennis, Hannah Page (for Norma Pedersen), Noah Koch, and Tamara Adams

Absent: Graham Satsky, Rebecca Mann-White, and Norma Pedersen

Except where noted below, the meeting followed the Agenda which was distributed at the meeting, a copy of which is attached to these Minutes.

Welcome: The Chair welcomed all the Raleigh Charter High School Board Members as they joined the in-progress Foundation Board meeting.

Development Committee: P. McSorley, on behalf of R. Mann-White, was recognized to provide an update from the Development Committee. He reported on the following items:

- Not a big change from last month's report where the committee reported that the school had met it's \$325K Phoenix Fund goal for the year. More funds have come in as "received" in that time.
- Participation rate continues to lag historical rates; of particular attention is the 40% participation by New Families. The last two new classes have not had the opportunity to engage with the community due to COVID-19 and that may be the cause.
- The committee is working on ideas and plans to get these families more engaged via community events and meet other families and the staff; the focus will be community activities not fundraising.
- Handwritten thank you notes are being sent to first time donors to ensure they understand the value of their contributions.
- Two new committee members will be joining in August: Anna Huck who is an RCHS alumnus and Adolfo Rodriguez who is an RCHS parent with new ideas for fundraising.
- More funds have come into the Foundation Fund and there is planning underway for some larger activities to get the word out about the purpose of this Fund. One example is an alumni networking event is being planned with the focus on the Foundation Fund; initially this will be in Raleigh and if successful, may do some other cities that have a base of RCHS alumni.
- The committee wants to give a huge thank you to Margaret Barnett and Mimi Tomei for all their work over the past year, especially with the challenges from COVID-19.

A copy of the Phoenix Fund Report as reviewed at the meeting is attached to these minutes.

Principal's Report: L. Huddleston was recognized to provide the Principal's Report. She distributed and led the Board in a discussion of the Principal's Report handout.

Member P. Murray asked for observations on face mask wearing over the last five weeks. L. Huddleston responded after the face mask requirement was dropped, mask wearing went down to about 33% and as soon as cases started to increase, she observed mask wearing went up to a bit more than 50%.

Chair asked whether there were any surprises from the NCTWG survey results. L. Huddleston responded that RCHS did pull back on some items like Professional Development and Observations, and that reduction was done in order to shift resources to respond to COVID-19 related issues and program requirements.

Guest H. Page, on behalf of Member N. Pedersen, asked if the NCTWG survey results were available to faculty. L. Huddleston responded that they are available to the RCHS Google drives and are also publicly accessible at the NCDPI website.

A copy Principal's Report handout as distributed at the meeting is attached to these Minutes.

Adjournment of the Meeting of the Foundation Board: The meeting of the Foundation Board was adjourned at 5:52 p.m.

Minutes of the 23 May 2022 Meeting of the Board. The Board reviewed the draft minutes of the 23 May 2022 meeting of the Board. On proper motion by J. Green and second by P. Smith, the Board unanimously approved the minutes of the 3 May 2022 meeting of the Board as written.

Raleigh Charter High School Face Covering Policy:

Chair asked the School if there were any recommendations to change the current Raleigh Charter High School Face Covering Policy and L. Huddleston responded that there is not a recommendation at this time. Chair asked Members if there were any comments and there were none. No changes will be made to the current Policy that remains in force.

Finance Committee: J. Green was recognized to provide a report from the Finance Committee. He reported the following:

- The Committee will be making three recommendations to the Board for approval.
- He reminded us of the goal set at the start of the school year to pay faculty & staff 10% above the WCPSS rate and that we were able to deliver 5% earlier this year.
- The 2021-2022 Budget presented reflects budget changes due to COVID-19 funds received, an increase is substitute teacher pay due to COVID-19 absences, and less spend needed in some of the operational expense categories. It also reflects a push of \$107K COVID-19 funds to the 2022-2023 Budget.
- The Committee looked at available funds, how the cost of living and inflationary rises have affected everyone, and arrived at a Bonus Pay recommendation that the Board will be asked to approve.

Guest H. Page, on behalf of Member N. Pedersen, asked about the timing of the proposed Bonus Payout. D. Ennis responded that if approved, it would be paid by the end of June 2022.

Acting at the recommendation of the Finance Committee, the Board unanimously approved an additional bonus to be paid in the 2021-2022 contract year as follows:

1. Each current employee with a full-time equivalent status of 50% and above receives a bonus of \$1,500; and
2. Each current employee with a full-time equivalent status of less than 50% receives a bonus of \$750; and
3. Each current employee with full-time equivalent status and hire date after August 1, 2021 receives a prorated bonus based on the weeks of service in the 2021-2022 contract year.

This bonus does not apply to coaches and substitutes and will be funded through RCHS funds.

Acting at the recommendation of the Finance Committee, the Board unanimously approved the revised 2021-2022 budget as presented.

Acting at the recommendation of the Finance Committee, the Board unanimously approved the preliminary 2022-2023 budget as presented.

A copy of the 2021/2022 budget report and 2022/2023 preliminary budget report as shown at the meeting is attached to these minutes.

Diversity Committee: P. Smith was recognized to provide an update on behalf of the Diversity Committee. He reported the following item:

- The committee has not met since the last Board meeting; committee planning to meet in the Fall with the start of the new school year.

Phoenix Parents: J. McDonald was recognized to provide an update on behalf of the Phoenix Parents Organization. She reported the following items:

- They provided lunch for the Faculty retreat.
- All positions for next year are filled except for two.
- A summer gathering is being planned to allow leaders to meet each other, discuss volunteer plans and opportunities, and it will not be a fundraising get together.
- Alice Tate will be the Phoenix Parents representative for next year's Raleigh Charter High School Board meetings.

Nominations Committee: The Chair then delivered a report from the Nominating Committee. He led the Board in a discussion of the recommendation from the Nominating Committee that Jessica McDonald, Dwight Thompson, and Yasha Rao be elected as members of the Board.

Acting at the recommendation of the Nominating Committee, with the exception of J. McDonald who abstained, the Board unanimously, voted to elect Jessica McDonald to serve as a member of the Board for a term commencing on 01 July 2022 and expiring on 30 June 2025.

Acting at the recommendation of the Nominating Committee, the Board unanimously voted to elect Dwight Thompson to serve as a member of the Board for a term commencing on 01 July 2022 and expiring on 30 June 2025.

Acting at the recommendation of the Nominating Committee, the Board unanimously voted to elect Yasha Rao to serve as a member of the Board for a term commencing on 01 July 2022 and expiring on 30 June 2025.

Chair then led the Board in a discussion of the recommendation from the Nominating Committee for a slate of officers for the Corporation and the Board.

Acting at the recommendation of the Nominating Committee, the Board unanimously voted to elect the following slate of officers for Raleigh Charter High School, Inc. for a one (1) year term commencing July 1, 2022:

President:	L. Huddleston
Vice President:	P. McSorley
Treasurer:	J. Green
Secretary:	P. Murray

Acting at the recommendation of the Nominating Committee, the Board unanimously voted to elect the following slate of officers for the Board of Directors of Raleigh Charter High School, Inc. for a one (1) year term commencing July 1, 2022:

Chair:	P. McSorley
Vice Chair:	P. Smith
Treasurer:	J. Green
Secretary:	P. Murray

Recognition of Service: The Chair reported that this would be the last Board meeting for two members of the Board: G. Satsky and J. Marks. He expressed the appreciation of the Board for G. Satsky's seven years of service to the School.

On proper motion by D.J. Hill and second by P. Smith, the Board unanimously adopted the following resolution:

The Board of Directors of Raleigh Charter High School, Inc. hereby resolves, recognizes, and expresses deep appreciation for the seven years of dedicated service that G. Satsky has provided to Raleigh Charter High School and directs that this resolution be included in the minutes of the meeting of the Board of Directors of 20 June 2022.

Chair-Elect P. McSorley expressed appreciation of the Board for J. Marks' six years of service, including three years as Board Chair, to the School.

On proper motion by Chair-Elect and second by P. Murray, the Board unanimously adopted the following resolution:

The Board of Directors of Raleigh Charter High School, Inc. hereby resolves, recognizes, and expresses deep appreciation for the six years of dedicated service that J. Marks has provided to Raleigh Charter High School and directs that this resolution be included in the minutes of the meeting of the Board of Directors of 20 June 2022.

Additional Business / Public Comment: The Chair opened the floor to entertain additional items of business not covered in the meeting agenda. No items were raised by members. No Public Comments were raised.

Board Meeting Schedule: Chair-Elect P. McSorley was recognized to discuss the upcoming Board Meeting schedule:

- He will be proposing the 2022-2023 Raleigh Charter High School Board of Directors Meeting schedule after a final review with the School calendar.
- He mentioned the possibility of meeting in July if required by State law regarding COVID-19 policies.
- He is considering a Board Members retreat if it can be done safely in the August time frame.

Closed Session: On proper motion by Chair and second by P. Murray, the Board unanimously voted to enter Closed Session to consider personnel matters and to allow D. Ennis to remain for technical support and H. Page to remain as a visitor.

On proper motion by S. Headen and second by P. Smith, the Board unanimously voted to leave Closed Session.

On proper motion by J. Green and second by P. Smith, the Board unanimously voted to approve the hiring of Hannah Fatoool as Community Liaison and Testing Coordinator.

On proper motion by Chair and second by S. Headen, the Board unanimously voted to approve the hiring of Thomas Ricci as a Science Teacher.

On proper motion by Chair and second by P. Smith, the Board unanimously voted to approve the hiring of Eric Grunden as a Science Teacher.

On proper motion by Chair-Elect and second by S. Headen the Board unanimously voted to adjourn at 6:42 p.m.

Respectfully submitted by: Patrick Murray, Board Secretary

Raleigh Charter High School

Board of Directors' Meeting

June 20, 2022, 5:30 pm

Agenda

**** Joint Session ****

1. Call to Order and Welcome

2. Development Report

Rebecca Mann-White

3. Principal's Report

Lisa Huddleston

**** Joint Session Ends ****

4. Approval of Minutes of May 23, 2022, Board Meeting

5. Face Mask Covering Policy Review

Jameson Marks

6. Finance Committee Report

Jonathan Green

7. Diversity Committee Report

Peter Smith

8. Phoenix Parents Report

Jessica McDonald

9. Nominations

Jameson Marks

a. Recommended 22-23 RCHS...

New Board Members

Jessica McDonald
Dwight Thompson
Yasha Rao

Corp. Officers

President: L. Huddleston
Vice President: P. McSorley
Treasurer: J. Green
Secretary: P. Murray

Bd. Officers

Chair: P. McSorley
Vice Chair: P. Smith
Treasurer: J. Green
Secretary: P. Murray

10. Recognition of Service

Jameson Marks

11. Open Portion / Guest Participation

12. Upcoming Meetings?

13. Closed Session – Personnel Matters

14. Adjourn

Phoenix Fund Report: June 15, 2022

	Goal Phoenix Fund	Forecasted Phoenix Fund	Received Phoenix Fund	Current Parent Participation	New Family Participation	Board Participation ¹ (gifts to RCHS or Fnd)	Large Gifts \$1000+	Recurring Gifts	Alumni	Alumni Parents
June 15, 2022	\$325,000	\$328,036	\$323,470	44%	40%	100%	98²	55	19	40
this time last yr	\$325,000	\$341,698	\$338,560	46%	49%	100%	107 ²	57	24	54
2020-2021 YE	\$325,000	\$345,128	\$344,766	47%	50%	100%	108	57	24	54
2019-20* YE	\$325,000	\$327,422	\$320,220	49%	43%	100%	98	59	16	54
2018-19 YE	\$325,000	\$342,905	\$338,521	53%	55%	100%	115	56	20 + more in Fdn Fund (5)	63
2017-18 YE	\$325,000	\$347,505	\$332,380	54%	46%	100%	123	57	45	72

Notes: Forecasted v. received difference due to fees, missed payments, unfulfilled pledges, and timing of disbursements of corporate payroll deductions and matches.

¹ RCHS Board only, Fnd Board not counted.

² Includes matching gifts over \$1,000 and recurring gifts that are forecasted to total \$1,000 or higher. Also includes grants.

Principal's Report for Raleigh Charter High School

Board of Directors' Meeting on June 20, 2022

Managing COVID-19

- We had a higher incidence of COVID-19 in April and May among staff than in earlier months.
 - August-March: 7 total cases
 - April: 5 cases
 - May-June 4: 14 cases
- Student case numbers were also high.
 - August-March: 100 total cases
 - April: 19 cases
 - May-June 4: 52 cases
- We have not yet made specific decisions on how to handle COVID-19 in the fall. We are currently waiting to see if we receive any additional guidance from NCDHHS or NCDPI.

General

- Results from the annual NC Teacher Working Conditions survey are posted [in the Board folder: https://drive.google.com/drive/folders/1apdrJShB6B5kKrNAbIILX92sZD1Vn4R_?usp=sharing](https://drive.google.com/drive/folders/1apdrJShB6B5kKrNAbIILX92sZD1Vn4R_?usp=sharing)
- According to a recent national survey, educators are generally struggling with stress. More information is available in this article from Education Week: [Stress, Burnout, Depression: Teachers and Principals Are Not Doing Well, New Data Confirm](#)
- Final exams, including End-of-Course (EOC) tests, were held during the last eight days of the school year. Over 50 students had to take make-up exams this year due to absences. Thank you to Akilah Govan, Cheryl Smith, Lisa Kristianson, Allison Northrup, and our classroom teachers for managing a challenging process this year.
- Graduation took place on Saturday, June 4 at 4:00 at the Meymandi Concert Hall. Our thanks to Glenda Atkinson and Mimi Tomei for their work in organizing and coordinating the event and to Philip Kellogg (and Dave Palmieri) for serving as our commencement speaker.
- We welcome 128 new graduates into the ranks of our alumni.
- On Tuesday, June 7, we held our annual New Parent Welcome Night here on campus. Approximately 80 families participated. Shayne Klein managed the event again this year with assistance from Margaret Barnett, Mimi Tomei, Caio Setubal, and David Ennis.
- End-of-the-year faculty meetings, including our annual faculty retreat at Falls Lake, took place on June 8 and 9.
 - At a general faculty meeting, we addressed nuts and bolts like grading and facilities.
 - Departments and committees held final meetings to wrap up the year and begin to create plans for next year.
 - At the retreat, we spent the morning discussing the impact of the last two years on our students and school and then developed possible action items for moving forward. Administrators will work on these items over the summer, and we will return to them with the whole faculty during our August work days.
 - Thank you to the Phoenix Parents organization who provided a delicious lunch at the retreat once again.
- Report cards have been mailed to families. EOC reports were included for all students who took these tests. In addition, new graduates received unofficial transcripts with their mailing.
- Hannah Page has been selected to be a member of the Teacher Advisory Council for the National Humanities Center. Hannah is one of 20 educators who will work with the Center's education team to help ensure the continued excellence of the award-winning professional development and teaching resources the Center provides to both collegiate and pre-collegiate teachers in the United States and around the world. Congratulations to Hannah! We are grateful to have her on our faculty.
- Summer hours for the school office have been posted on the website. We will be open on Tuesdays and Thursdays except during the first two weeks of July when the office will be closed.
- We have updated the school calendar to include special days including half days as well as Flex, Ex, and Community Work Days: [2022-2023 Calendar_220610.pdf](#)

Athletics

- Girls soccer finished a strong season in the top eight teams.
- Fall sports will begin on August 1.

Upcoming Events

- First Day for New Staff, August 1
- First Day for Returning Staff, August 3
- Teacher Prep Day for Volunteers, August 5
- First Day of School, August 9

RGHS Budget - 2021-22	Final 2020-21	Approved 2021-22	Proposed 2021-22	Actuals June 16, 2022	%
ADM	565	556	556		
Funding per ADM - State Funding	5,810	6,330	6,336		
Funding per ADM - County Funding	3,059	3,138	3,097.19		
ADM - EC	28	22	22		
Funding per EC ADM - State Funding	4,387	5,673	5,673		
State Funds	3,245,231	3,389,607	3,389,607	3,389,607	100%
State EC Funds	122,847	124,816	124,816	124,816	100%
State COVID Relief Funds	24,046	4,337	4,337	4,337	100%
NCVPS Reduction	(6,250)	(6,095)	(6,095)	(6,095)	100%
State Funds - School Connectivity	-	867	867	867	100%
State Funds - Gaming	3,684	-	3,734	3,734	100%
State Funds - F&F	-	6,759	6,759	6,759	100%
State Bonuses	16,080	123,744	123,744	123,744	100%
Total State Funds	3,405,638	3,644,035	3,647,769	3,647,769	100%
Wake County	1,651,930	1,700,000	1,675,000	1,535,348	92%
Johnston County	12,720	9,950	9,950	9,107	92%
Durham County	23,370	28,520	30,760	27,760	90%
Chatham County	21,897	21,203	20,203	17,808	88%
Chapel Hill/Carrboro	5,736	4,329	4,329	4,329	100%
Franklin County	-	-	938	938	100%
Washington County	1,070	-	117	117	100%
Mecklenburg	3,433	-	163	163	100%
Granville County	1,929	2,572	2,258	1,807	80%
Total County Funds	1,722,085	1,766,574	1,743,718	1,597,376	92%
Federal Funds - PRC 060	90,540	86,855	86,855	-	0%
Federal Funds - PRC 203 Bonus	-	37,695	37,695	37,695	100%
Federal Funds - COVID Relief Funds	-	107,173	-	-	0%
Total Federal Funds	90,540	231,723	124,550	37,695	30%
Sport Donations	11,886	35,000	25,500	25,123	99%
Educational Programs	36,000	15,000	13,500	13,193	98%
Phoenix Fund	340,000	295,000	325,000	306,864	94%
Development and Donations	387,886	345,000	364,000	345,179	95%
7th Period Class	13,750	13,750	13,750	13,750	100%
Gate Receipts	600	8,000	10,271	10,270	100%
Interest Income	550	550	550	476	87%
Testing	14,609	17,000	13,149	13,149	100%
Parking	-	23,400	21,200	21,200	100%
Miscellaneous	-	-	2,935	2,935	100%
Total Other Funds	29,509	62,700	61,855	61,779	100%
Total Revenue	5,635,658	6,050,032	5,941,892	5,689,800	96%
Rent	726,000	726,000	726,000	605,000	83%
Utilities	70,000	95,000	90,000	74,269	83%
Maintenance & Repair	167,500	175,000	170,000	158,314	93%
Miscellaneous	-	-	-	-	0%
Total Facilities	963,500	996,000	986,000	837,583	85%
Salaries	3,137,464	3,605,327	3,575,327	2,855,696	80%
Substitutes	31,000	45,000	60,000	57,006	95%

RGHS Budget - 2021-22	Final 2020-21	Approved 2021-22	Proposed 2021-22	Actuals June 16, 2022	%
State and Fed Bonuses	31,088	161,439	161,439	161,439	100%
Employee Bonuses	388,356	193,200	281,200	193,200	69%
Personal Leave	65,000	70,000	60,000	-	0%
Health Insurance	265,428	323,026	323,026	272,017	84%
Retirement (6.0% of salaries)	196,092	234,346	232,396	154,996	67%
Payroll Taxes (7.70%)	250,593	286,465	284,540	220,806	78%
Flexible Spending Account	7,200	7,700	7,700	6,669	87%
Disability Insurance	12,500	13,000	13,000	10,633	82%
Workers Comp Insurance	20,500	16,000	16,000	14,906	93%
Miscellaneous	-	-	-	-	0%
Total Personnel	4,405,221	4,955,503	5,014,628	3,947,369	79%
Academic Departments	40,000	90,000	55,000	52,031	95%
Educational Programs	30,000	50,000	41,000	39,592	97%
Testing	15,000	15,000	12,500	11,595	93%
Miscellaneous	-	-	-	-	0%
Total Instructional	85,000	155,000	108,500	103,218	95%
Office and Administration	100,000	100,000	90,000	69,767	78%
Technology	67,000	85,000	38,000	31,272	82%
Sports (incl. coaching salaries)	35,000	75,000	70,000	64,602	92%
Legal & Consulting	15,000	25,000	20,000	15,192	76%
Development	7,000	8,000	10,000	7,252	73%
Admissions	500	4,000	530	530	100%
College Counseling	1,000	1,500	914	914	100%
Graduation	4,500	7,200	8,000	5,165	65%
Student Services	20,000	25,000	13,000	12,444	96%
Board of Directors	500	500	500	-	0%
Miscellaneous	-	-	-	-	0%
Total Support	250,500	331,200	250,944	207,137	83%
Total Expenses	5,704,222	6,437,703	6,360,072	5,095,307	80%
Operating Reserve	(68,563)	(387,672)	(418,181)		
Transfer from / to Foundation	75,000	390,000	419,000		
Fiscal Year Reserve after Transfer	6,437	2,328	819		

Foundation Budget - 2021-22	Proposed 2020-21	Approved 2021-22	Proposed 2021-22
Donations - Annual	1,000	1,000	3,000
Donations - Foundation Fund (Received)	60,000	125,000	131,000
Interest Income	3,000	500	500
Rental Income - RCHS	726,000	726,000	726,000
Miscellaneous Income	-	-	-
Total Revenue	790,000	852,500	860,500
Audit	6,500	6,500	6,500
Interest Expense	80,000	80,000	80,000
Bond Fee	1,000	1,000	1,000
Amortization Expense	228,001	228,001	228,001
Depreciation Expense	7,695	7,695	7,695
Transfer to RCHS	75,000	390,000	419,000
Miscellaneous Revenue	-	-	-
Total Expenses	398,196	713,196	742,196
Reserve	391,804	139,304	118,304

Debt Service Coverage Ratio	2019-20	2020-21	2021-22
Clubs & Activities reserve	(5,250)	(5,000)	(1,000)
Raleigh Charter HS reserve	950	6,437	819
Foundation reserve	2,016,729	391,804	118,304
Plus: Board designated funds	100,000	100,000	100,000
Plus: capitalized items	115,000	75,000	15,000
Total reserve	2,227,429	568,241	233,123
Plus: depreciation	241,331	241,331	241,331
Plus: amortization	7,695	7,695	7,695
Plus: interest expense	131,000	80,000	80,000
Reserve + depreciation + amortization + interest	2,607,455	897,267	562,149
Total principal and interest expense	457,046	417,302	417,302
Debt Service Coverage Ratio	5.71	2.15	1.35
Requirement (greater than)	1.05	1.05	1.05
Debt Service Coverage Ratio without 100K Designated Funds	5.49	1.91	1.11
1/100th of total principal and interest changes ratio by .01	4,570.46	4,173.02	4,173.02

RCHS Budget - 2022-23	Final 2020-21	Approved 2021-22	Proposed 2021-22	Preliminary 2022-23
ADM	565	556	556	560
Funding per ADM - State Funding	5,810	6,330	6,336	6,141
Funding per ADM - County Funding	3,059	3,138	3,097.19	3,095.55
ADM - EC	28	22	22	22
Funding per EC ADM - State Funding	4,387	5,673	5,673	5,673
State Funds	3,245,231	3,389,607	3,389,607	3,440,451
State EC Funds	122,847	124,816	124,816	124,816
State COVID Relief Funds	24,046	4,337	4,337	4,337
NCVPS Reduction	(6,250)	(6,095)	(6,095)	(6,095)
State Funds - School Connectivity	-	867	867	-
State Funds - Gaming	3,684	-	3,734	-
State Funds - F&F	-	6,759	6,759	-
State Bonuses	16,080	123,744	123,744	-
Total State Funds	3,405,638	3,644,035	3,647,769	3,563,510
Wake County	1,651,930	1,700,000	1,675,000	1,675,000
Johnston County	12,720	9,950	9,950	9,950
Durham County	23,370	28,520	30,760	28,520
Chatham County	21,897	21,203	20,203	21,203
Chapel Hill/Carrboro	5,736	4,329	4,329	4,329
Franklin County	-	-	938	938
Washington County	1,070	-	117	117
Mecklenburg	3,433	-	163	163
Granville County	1,929	2,572	2,258	2,572
Total County Funds	1,722,085	1,766,574	1,743,718	1,742,792
Federal Funds - PRC 060	90,540	86,855	86,855	86,855
Federal Funds - PRC 203 Bonus	-	37,695	37,695	-
Federal Funds - COVID Relief Funds	-	107,173	-	107,173
Total Federal Funds	90,540	231,723	124,550	194,028
Sport Donations	11,886	35,000	25,500	35,000
Educational Programs	36,000	15,000	13,500	40,000
Phoenix Fund	340,000	295,000	325,000	295,000
Development and Donations	387,886	345,000	364,000	370,000
7th Period Class	13,750	13,750	13,750	13,750
Gate Receipts	600	8,000	10,271	9,000
Interest Income	550	550	550	550
Testing	14,609	17,000	13,149	13,500
Parking	-	23,400	21,200	23,400
Miscellaneous	-	-	2,935	-
Total Other Funds	29,509	62,700	61,855	60,200
Total Revenue	5,635,658	6,050,032	5,941,892	5,930,530
Rent	726,000	726,000	726,000	726,000
Utilities	70,000	95,000	90,000	110,000
Maintenance & Repair	167,500	175,000	170,000	125,000
Miscellaneous	-	-	-	-
Total Facilities	963,500	996,000	986,000	961,000
Salaries	3,137,464	3,605,327	3,575,327	3,790,319
Substitutes	31,000	45,000	60,000	45,000

RCHS Budget - 2022-23	Final 2020-21	Approved 2021-22	Proposed 2021-22	Preliminary 2022-23
State and Fed Bonuses	31,088	161,439	161,439	-
Employee Bonuses	388,356	193,200	281,200	-
Personal Leave	65,000	70,000	60,000	65,000
Health Insurance	265,428	323,026	323,026	323,026
Retirement (6.0% of salaries)	196,092	234,346	232,396	246,371
Payroll Taxes (7.70%)	250,593	286,465	284,540	300,325
Flexible Spending Account	7,200	7,700	7,700	7,700
Disability Insurance	12,500	13,000	13,000	13,000
Workers Comp Insurance	20,500	16,000	16,000	17,500
Miscellaneous	-	-	-	-
Total Personnel	4,405,221	4,955,503	5,014,628	4,808,240
Academic Departments	40,000	90,000	55,000	90,000
Educational Programs	30,000	50,000	41,000	50,000
Testing	15,000	15,000	12,500	15,000
Miscellaneous	-	-	-	-
Total Instructional	85,000	155,000	108,500	155,000
Office and Administration	100,000	100,000	90,000	100,000
Technology	67,000	85,000	38,000	85,000
Sports (incl. coaching salaries)	35,000	75,000	70,000	90,000
Legal & Consulting	15,000	25,000	20,000	25,000
Development	7,000	8,000	10,000	10,000
Admissions	500	4,000	530	530
College Counseling	1,000	1,500	914	2,500
Graduation	4,500	7,200	8,000	7,200
Student Services	20,000	25,000	13,000	25,000
Board of Directors	500	500	500	500
Miscellaneous	-	-	-	-
Total Support	250,500	331,200	250,944	345,730
Total Expenses	5,704,222	6,437,703	6,360,072	6,269,970
Operating Reserve	(68,563)	(387,672)	(418,181)	(339,441)
Transfer from / to Foundation	75,000	390,000	419,000	340,000
Fiscal Year Reserve after Transfer	6,437	2,328	819	559

Foundation Budget - 2022-23	Approved 2021-22	Proposed 2021-22	Preliminary 2022-23
Donations - Annual	1,000	3,000	10,000
Donations - Foundation Fund (Received)	125,000	131,000	125,000
Interest Income	500	500	500
Rental Income - RCHS	726,000	726,000	726,000
Miscellaneous Income	-	-	-
Total Revenue	852,500	860,500	861,500
Audit	6,500	6,500	7,000
Interest Expense	80,000	80,000	150,000
Bond Fee	1,000	1,000	1,000
Amortization Expense	228,001	228,001	228,001
Depreciation Expense	7,695	7,695	7,695
Transfer to RCHS	390,000	419,000	340,000
Miscellaneous Revenue	-	-	-
Total Expenses	713,196	742,196	733,696
Reserve	139,304	118,304	127,804

Debt Service Coverage Ratio	2020-21	2021-22	2022-23
Clubs & Activities reserve	(5,000)	(1,000)	(5,000)
Raleigh Charter HS reserve	6,437	819	559
Foundation reserve	391,804	118,304	127,804
Plus: Board designated funds	100,000	100,000	100,000
Plus: capitalized items	75,000	15,000	5,000
Total reserve	568,241	233,123	228,363
Plus: depreciation	241,331	241,331	241,331
Plus: amortization	7,695	7,695	7,695
Plus: interest expense	80,000	80,000	150,000
Reserve + depreciation + amortization + interest	897,267	562,149	627,389
Total principal and interest expense	417,302	417,302	487,302
Debt Service Coverage Ratio	2.15	1.35	1.29
Requirement (greater than)	1.05	1.05	1.05
Debt Service Coverage Ratio without 100K Designated Funds	1.91	1.11	1.08
1/100th of total principal and interest changes ratio by .01	4,173.02	4,173.02	4,873.02