Gettysburg Montessori Charter School Finance Committee Meeting

Wednesday, September 16, 2026
Conducted VIA Microsoft Teams
Meeting ID: 294 211 294 471 081
Passcode: ZT6sY7ND

Meeting Start - 6:12pm

Attendees:
Diane Cooney-Business Manager
Dr.Tammy Hogan-CEO/Principal
Rose Thornberry-Board Chair
Traci Elligson-Board Vice Chair
Greg Colosimo-Board Member
Jeffrey Sours-Board Treasurer

Introductions - none

Financial Highlights

-Total current assets are $1.05 million which has decreased $225,000 since the end of the prior fiscal year.

-Cash balance is $657,000, which is down $569,000, The majority of this decrease is due to to construction cost

-Long-term debt is $3.33 million, with the loan matures in 2030.

-Receivables from school districts has increased by $322,000.

-The school has $463,000 in current liabilities and $3.33 million in long-term debt. Loan term ends in 2030

-Overall, the school's financial health remains stable. Key financial measures are above required benchmarks, and the cash balance looked good as of 8/31.

Budget

-After the first two months of the school year, revenue is $119,000 under budget.

-Operating expenses are $68,000 over budget

-Some budgeted areas are under budget, which will help to offset the higher expenses.

-The school has a $133,000 operating surplus YTD, but that is below the $285,000 budgeted surplus.

-After $210,000 in non-operating expenses, the school currently has a $77,000 overall deficit.

Public Comment - none

Meeting adjured at 6:50pm