HOME OF THE BLAZERS

Greer Middle College Charter High School
Board of Directors Meeting Minutes
June 22, 2026

Board Members Present: Donna Smith, John Short, Elliot Figueroa, Jennifer Jones, Walker Smith, Steph Burton, Tony Kouskolekas, Zach Salvato
Board Members Absent: Pauline Nichol, Darren Scheidly
Administration Present: Jimmy Armstrong, Nanette Davis, Anne Goff

1) The regular monthly Board of Directors meeting was called to order by Donna Smith, Chairman, at 5:30 pm.
2) There were no public speakers who desired to address the board.
3) Reading of the GMC Mission Statement – Donna Smith
4) The board was asked to review the proposed agenda for the meeting. Donna Smith amended the agenda to move the Finance Committee report to the top of the agenda. John Short made a motion to approve the agenda. Tony Kouskolekas seconded the motion. The motion passed unanimously.
5) The board reviewed the meeting minutes from May 18, 2026, regular GMC Board Meeting. Jennifer Jones made a motion to approve the minutes. Zach Salvato seconded the motion. The motion passed unanimously.
6) Administrative and Committee Reports:
   a) Administration Report- Jimmy Armstrong presented the report:
      i) On May 22nd, GMC graduated 121 students.
      ii) School was closed on Memorial Day
      iii) We put down sod in front of the gym.
      iv) We placed mulch around the both buildings.
      v) We retained a painting company to repaint all the social studies wing and most of the hallways in the Academic building.
      vi) We cleaned all of the carpets in both buildings.
      vii) We have transitioned to new roles with Mr. Dillard acting as principal for GMC.
      viii) We had a ribbon cutting ceremony for GPA.
      ix) We received our Certificate of Occupancy
      x) Our Soccer teams competed in the state playoffs
      xi) The Girls track team was state runner-up.
      xii) Regarding, enrollment numbers are good for both schools. We have 800 students enrolled for GPA in August.
      xiii) Tony Kouskolekas asked about the closing of another charter school, Green Charter in the Midlands, due to low enrollment. Mr. Armstrong stated that Green Charter has multiple schools in the state. The campus in the midlands dropped, and they chose to close that campus. There were also some legal issues regarding that site.
      xiv) Jennifer Jones asked if we were fully staffed at GPA. Nanette Davis stated that the school is fully staffed for the beginning of the school year.

b) Executive Committee Report- No report was presented.
c) Finance Committee Report – Elliot Figueroa presented the report:
   i) Mr. Figueroa stated that they did not have a quorum at the last finance committee meeting. Tony Kouskolekas stated he tried to log into the meeting but was able to join due to technical difficulties.
      (1) Mr. Figueroa presented the financial condition of GMC as of May 2026:
         (a) The school is doing well financially. The school currently has $4.5 million cash-on-hand.
         (b) GMC advanced $513 thousand to assist with its startup, of which $400 thousand was a loan that will be repaid over time.
         (c) There is nothing major to report regarding any budgetary discrepancies. The school is on budget for the year.
         (d) Regarding our bond requirements, our daily cash-on-hand is 209 days vs. the bond requirement of 120, debt service coverage is 1.27 vs. a requirement of 1.20. We also have unrestricted assets in the amount of $2.4 million, and the requirement is $1.5 million.
         (e) Enrollment looks great in regards our 2026-27 approved budget.
      (2) Mr. Figueroa made a motion to approve the May 2026 financial statements as presented. Jennifer Jones seconded the motion. There was no further discussion. The motion passed unanimously.
      (3) Tony Kouskolekas asked if the additional cash-on-hand could be used to pay debt or use in other ways. Anne Goff said that we need to be flexible until GPA's funding is updated. Mr. Armstrong said that in 2031, the bond must be renewed, and there may be opportunities to restructure the debt at that time.
d) Facilities Committee Report- No report was presented.
e) Policy & Governance Committee Report- No report was presented.
f) Academic Excellence Committee- No report was presented.

8) New Business
   a) Third reading of the GMC budget – presented by Elliot Figueroa
      i) The teacher salaries were adjusted to match the salaries of Greenville County Schools.
      ii) Other employees received a cost-of-living increase.
      iii) We increased proposed enrollment by four students.
      iv) The state legislature has not adopted a state budget for upcoming year, so we are still using last year's budget as the best funding estimate.
      v) A FTE was added to the budget for a maintenance position, which will be jointly funded by the schools.
      vi) Elliot Figueroa made a motion to approve the third reading of the budget with the stated amendments. Jennifer Jones seconded the motion. There was no further discussion. The motion passed unanimously.
   b) Local Board Approved Courses – presented by Jimmy Armstrong:
      i) We have some students attending the Greenville County Fine Arts Center. Because those courses are offered by another district, we must add those courses to our curriculum by the board approving them by local approval. Elliot Figueroa seconded the motion. There was no further discussion. Motion passed unanimously.
      ii) Walker Smith made a motion that the board locally approve all Fine Arts Center courses to be added to our curriculum. Motion was seconded by Elliot Figueroa. The motion carried unanimously.
   c) July Board Meeting Cancellation – presented by Donna Smith:
      i) We have a regular board meeting scheduled for the month of July.
      ii) Elliot Figueroa made a motion to cancel the July Board meeting. Jennifer Jones asked if we need

to keep the July Board meeting as scheduled if the state legislature passes a budget significantly different than anticipated. Anne Goff said we could call a special meeting if the need arises. Tony Kouskolekas seconded the motion. The motion carried unanimously.

d) Approval of Lawn Maintenance and Janitorial Services – presented by Jimmy Armstrong
   i) Mr. Armstrong stated that we had placed requests for proposals for the lawn maintenance and the janitorial services at GPA. The proposals had been reviewed by the Finance Committee, and the committee has recommendation regarding the proposals to be accepted.
   ii) Jennifer Jones made a motion to approve the proposal of Perfection Lawn Care for the lawn maintenance at GPA for a twelve-month period for both GPA and GMC. The total cost for GMC was $1,200 per month for length of the contract. Zach Salvato seconded the motion. Tony Kouskolekas asked if you made a full comparison of the proposals presented, particularly regarding cost effectiveness. Mr. Armstrong said that the proposals were compared regarding particular services, including providing consumables vs. providing services or both.
   iii) Zach Salvato asked whether the bush hogging service was included in this contract. Mr. Armstrong said that the bush hogging service would be a one-time service
   iv) There was no further discussion. Motion passed unanimously.

9) Jennifer Jones made a motion to adjourn the meeting. Tony Kouskolekas seconded the motion. The motion passed unanimously. The meeting was adjourned at 5:51 pm.

10) The next board meeting is tentatively scheduled for August 24, 2026, at 5:30 pm.

HOME OF THE BLAZERS

Principal and ED Reports 5-18-2026

Principal and ED Reports 6-22-2026

- GMC graduated 121 students on May 22.
- GMC was closed on May 25 th for Memorial Day.
- Sod has been laid in front of the gym and bank area leading to academic building
- at GMC.
- Mulch has been laid in front of the GMC academic and athletic buildings.
- Walls will be painted in the 6 th and 7 th area of GMC to include hallways and
- classrooms. Walls will be painted in the math and English hallways.
- All GMC classrooms will be vacuumed and carpet cleaned.
- Administration of both schools have transitioned to new roles and office areas.
- GPA held its ribbon cutting ceremony on June 5. The event was well attended.
- GPA received a Certificate of Approval and Occupancy on June 16. Teachers and
- staff may move in their stuff.
- Our soccer teams competed in the state playoffs and our girls' track team finished
- as state runner up.

Enrollment 6/16:
GMC-
9th- 143/109 - two outstanding offers
10th- 136/117 - 6 new students, 2 offers- Total enrollment will go up to 144
11th-134/41- 1 new student, 2 offers- Total enrollment will go up to 137
12th- 125/54
Projected Total enrollment- 551

GPA:
3rd-112/64
4th-112/51 (one outstanding offer)
5th- 138/69
6th-147/120
7th- 147/61
8th-146/21
Projected Total Enrollment- 803

Development

GMC

GMC PIP hosted its end of year celebration and its 26/27 kickoff meeting on Tuesday June 9 and voted on its officers. The budget will be presented at the first meeting in August as we needed to have our May financials in before finalizing the 26/27 budget.

GPA

GPA hosted its PIP kickoff meeting for the 26/27 school year on Tuesday, June 16 and voted for officers for the 26/27 school year.

Greer Middle College Charter High School
Balance Sheet
As of May 31, 2026

	General Fund May-26	Other Special Revenue Funds May-26	Pupil Activity Funds May-26	PIP Fund May-26	Total All Funds May-26
Assets					
Current Assets					
Cash					
Truist - Operating #7840	$ 809,776	$ -	$ -	$ -	$ 809,776
Truist - PIP #7238	-	-	-	60,710	60,710
Petty Cash	400	-	650	150	1,200
SC Local Govt Investment Pool	3,656,654	-	-	-	3,656,654
Restricted Cash - LGIP	-	50,000	-	-	50,000
Accounts receivable					
A/R & PIP MyFoodDays receivable	2,802	-	-	7,603	10,405
Miscellaneous receivables	-	-	-	-	-
Other current assets					
Deposits	-	-	3,000	-	3,000
Due from GMCK12 LLC/GPA	512,703	-	-	-	512,703
Due from State District/SCSDE	-	-	-	-	-
Prepaid insurance	32,580	-	-	-	32,580
Other misc prepaids	14,647	-	5,763	-	20,410
Other Assets					
Fixed assets, net	9,411,388	-	-	-	9,411,388
Misc due from GPA	-	-	-	-	-
Due to/from other funds	-	11,477	360,989	-	372,466
Total Assets	14,440,950	61,477	370,402	68,463	14,941,292
Liabilities					
Current liabilities					
Accounts payable	$ 114,406	$ 50,000	$ 3,479	$ -	$ 167,885
Other current liabilities					
Accrued salaries / benefits	472,265	-	-	-	472,265
Accrued interest payable	38,400	-	-	-	38,400
Accrued tuition / books	-	-	-	-	-
Other accrued expenses	19,433	-	-	-	19,433
Due to SDE	-	-	-	-	-
Due to GPA	-	-	-	-	-
Due to/from other funds	370,394	-	-	2,072	372,466
Other liabilities					
Deferred revenues	-	11,477	26,630	1,878	39,985
Compensated absences	61,000	-	-	-	61,000
Bonds payable	8,649,600	-	-	-	8,649,600
Total Liabilities	9,725,498	61,477	30,109	3,950	9,821,034
Equity					
Net assets, prior year	5,066,972	-	344,262	55,652	5,466,886
FY25 Audit & Post Closing Adjustments	(750,180)	-	-	-	(750,180)
Current year revenues in excess of expenses	398,660	-	(3,969)	8,861	403,552
Total Equity	4,715,452	-	340,293	64,513	5,120,258
Total Liabilities and Equity	14,440,950	61,477	370,402	68,463	14,941,292

Greer Middle College Charter High School

Statement of Revenues and Expenditures - All Funds

For the month ended May 31, 2026

		General Fund May-26	Other Special Revenue Funds May-26	Pupil Activity Funds May-26	PIP Fund May-26	Total All Funds May-26
Revenues						
1000	Local funding / interest	$ 12,224	$ -	$ -	$ -	$ 12,224
1000	GTC fees	1,658	-	-	-	1,658
1700s	PIP Sales to Students	-	-	-	15,340	15,340
1700s	Pupil Activity Funds revenue	-	-	62,087	-	62,087
1920	Contributions	5,063	-	-	-	5,063
1990	Miscellaneous local income / shared services reimbursement	19,612	-	-	-	19,612
3000	State funding	432,308	-	-	-	432,308
3000	Other special revenue	-	90,724	-	-	90,724
5000	Transfers in from other funds	85,125	-	25,353	1,050	111,528
	Total Revenues	$ 555,990	$ 90,724	$ 87,440	$ 16,390	$ 750,544
		-				
Expenditures						
100 - Instructional						
	100 Salaries	$ 231,088	$ -	$ -	$ -	$ 231,088
	200 Fringes					
	210 - health insurance	24,112	-	-	-	24,112
	220 - retirement	56,062	-	-	-	56,062
	230 - FICA	14,365	-	-	-	14,365
	Other	660	-	-	-	660
	300 Purchased services					
	311 - instructional services	10,137	-	-	-	10,137
	313 - student services (speech, autism, etc)	-	-	-	-	-
	323 - repairs / maintenance	-	-	-	-	-
	325 - rent/leases	930	-	-	-	930
	332 - travel	367	-	-	-	367
	345 - technology services	626	-	-	-	626
	373 - Tuition GTC	21,024	-	-	-	21,024
	373 - Tuition Greenville County	-	-	-	-	-
	400 Supplies / textbooks	9,506	-			9,506
	400/500s - IT replacement cycle	-	-	-	-	-
	500 Capital outlay	5,655	5,600	-	-	11,255
	600 Other					
	600's - membership dues/fees/meals	-	-	-	-	-
	Total instructional expenses	374,532	5,600	-	-	380,132
200 - Support services						
	100 Salaries	72,547	-	-	-	72,547
	200 Fringes					
	210 - health insurance	9,483	-	-	-	9,483
	220 - retirement	17,761	-	-	-	17,761
	230 - FICA	4,951	-	-	-	4,951
	Other	175	-	-	-	175

Greer Middle College Charter High School

Statement of Revenues and Expenditures - All Funds

For the month ended May 31, 2026

	General Fund May-26	Other Special Revenue Funds May-26	Pupil Activity Funds May-26	PIP Fund May-26	Total All Funds May-26
300 Purchased services					
312 - instructional improvement	9,482	-	-	-	9,482
313 - student services	10,324	-	-	-	10,324
314 - staff services	-	-	-	-	-
315 - management services	11,710	-	-	-	11,710
318 - audit services	4,000	-	-	-	4,000
319 - legal services	-	-	-	-	-
321 - utilities (not electricity)	1,048	-	-	-	1,048
323 - repairs / maintenance	5,275	-	-	-	5,275
323 - repairs replacement budget/one time items	-	-	-	-	-
324 - Insurance	5,883	-	-	-	5,883
325 - rentals (storage) / leases (copiers)	-	-	-	-	-
325 - lease of land from GMCK12 LLC	3,950	-	-	-	3,950
329 - other property services	684	-	-	-	684
332 - travel / professional development	662	-	-	-	662
340 - telephone	703	-	-	-	703
345 - IT / technology software subscriptions/maint	1,760	-	-	-	1,760
350 - advertising	-	-	-	-	-
400 Supplies					
410 - supplies	11,602	-	-	-	11,602
470 - electricity	5,903	-	-	-	5,903
500 Capital outlay	100,000	-	-	-	100,000
600 Other					
620 - interest / bond payment	19,200	-	-	-	19,200
640 - membership dues/fees	360	-	-	-	360
690 - other, bank fees, meals	1,939	-	-	-	1,939
691 - 2% fee to SCPCSD	10,132	-	-	-	10,132
Total support services expenses	309,534	-	-	-	309,534
271 - PIP expenses	-	-	-	16,137	16,137
271 - Pupil Activity Funds	-	-	105,873	-	105,873
400 - Other / Transfers					
710 Transfer to other funds	16,140	85,124	10,264	-	111,528
Total other expenses / transfers	16,140	85,124	10,264	-	111,528
Total expenditures	$ 700,206	$ 90,724	$ 116,137	$ 16,137	$ 923,204
Revenues in excess of expenditures	$ (144,216)	$ -	$ (28,697)	$ 253	$ (172,660)
	-	-	-	-	-

Summary of Fund Balances:	General Fund	Other Special Revenue Funds	Pupil Activity Funds	PIP Fund	Total All Funds
Beginning Fund Balance	$ 5,066,972	$ -	$ 344,262	$ 55,652	$ 5,466,886
Prior FY26 months - Net Income (Loss)	542,876	-	24,728	8,608	576,212
Current Month Net Income (Loss)	(144,216)	-	(28,697)	253	(172,660)
FY25 Audit & Post Closing Adjustments	(750,180)	-	-	-	(750,180)
Fund Balance / Equity	$ 4,715,452	$ -	$ 340,293	$ 64,513	$ 5,120,258

Greer Middle College Charter High School
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for May 31, 2026

	Budget for the month of May-26	Actual for the month of May-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at May-26	Actual YTD at May-26	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest	$ 10,000	$ 12,224	$ 2,224	22.2%	$ 110,000	$ 152,915	$ 42,915	39.0%
1000 GTC fees	-	1,658	1,658	100.0%	40,000	45,578	5,578	13.9%
1920 Contributions	5,000	5,063	63	1.3%	40,000	17,743	(22,257)	-55.6%
1990 Miscellaneous local income	6,500	19,612	13,112	201.7%	73,500	82,133	8,633	11.7%
3000 State funding	422,500	432,308	9,808	2.3%	4,651,500	4,824,367	172,867	3.7%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	84,500	85,125	625	0.7%	934,400	964,346	29,946	3.2%
Total Revenues	$ 528,500	$ 555,990	$ 27,490	5.2%	$ 5,849,400	$ 6,087,082	$ 237,682	4.1%
	-	-	-		-	-	-	
Expenditures								
100 - Instructional								
100 Salaries	$ 210,413	$ 231,088	$ 20,675	9.8%	$ 2,104,463	$ 1,988,303	$ (116,160)	-5.5%
200 Fringes								
210 - health insurance	25,000	24,112	(888)	-3.6%	275,000	261,090	(13,910)	-5.1%
220 - retirement	49,472	56,062	6,590	13.3%	520,672	500,807	(19,865)	-3.8%
230 - FICA	10,791	14,365	3,574	33.1%	136,791	127,207	(9,584)	-7.0%
Other	300	660	360	120.0%	9,200	10,413	1,213	13.2%
300 Purchased services					-	-		
311 - instructional services	9,275	10,137	862	9.3%	97,750	95,848	(1,902)	-1.9%
313 - student services	500	-	(500)	-100.0%	7,500	10,920	3,420	45.6%
323 - repairs / maintenance	-	-	-	0.0%	1,500	795	(705)	-47.0%
325 - rent	833	930	97	11.6%	9,163	20,264	11,101	121.2%
332 - travel	500	367	(133)	-26.6%	6,000	4,196	(1,804)	-30.1%
345 - technology services	625	626	1	0.2%	6,875	11,364	4,489	65.3%
373 - Tuition GTC	19,000	21,024	2,024	10.7%	190,000	127,936	(62,064)	-32.7%
373 - Tuition Greenville County	1,500	-	(1,500)	-100.0%	15,000	6,590	(8,410)	-56.1%
400 Supplies / Textbooks	7,750	9,506	1,756	22.7%	75,500	49,876	(25,624)	-33.9%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	7,500	5,655	(1,845)	-24.6%	16,000	18,286	2,286	14.3%
600 Other	-	-	-	0.0%	500	-	(500)	-100.0%
Total instructional expenses	343,459	374,532	31,073	9.0%	3,471,914	3,233,895	(238,019)	-6.9%
200 - Support services	-	-	-		-		-	
100 Salaries	64,000	72,547	8,547	13.4%	700,200	754,307	54,107	7.7%
200 Fringes					-	-	-	
210 - health insurance	9,000	9,483	483	5.4%	99,700	100,165	465	0.5%
220 - retirement	16,000	17,761	1,761	11.0%	173,734	182,844	9,110	5.2%
230 - FICA	4,300	4,951	651	15.1%	46,698	50,912	4,214	9.0%
Other	100	175	75	75.0%	4,500	4,547	47	1.0%

Greer Middle College Charter High School
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for May 31, 2026

	Budget for the month of May-26	Actual for the month of May-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at May-26	Actual YTD at May-26	Over (Under) Budget YTD	Over (Under) Budget YTD
300 Purchased services								
312 - instructional improvement	9,500	9,482	(18)	-0.2%	104,785	104,402	(383)	-0.4%
313 - student services	12,100	10,324	(1,776)	-14.7%	126,000	108,676	(17,324)	-13.7%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	12,000	11,710	(290)	-2.4%	131,000	127,845	(3,155)	-2.4%
318 - audit services	950	4,000	3,050	321.1%	10,450	15,500	5,050	48.3%
319 - legal services	-	-	-	0.0%	1,000	1,356	356	35.6%
321 - utilities (not electricity)	550	1,048	498	90.5%	5,750	6,779	1,029	17.9%
323 - repairs / maintenance	4,600	5,275	675	14.7%	50,800	43,954	(6,846)	-13.5%
323 - repairs replacement budget	-	-	-	0.0%	5,000	10,279	5,279	105.6%
324 - Insurance	5,700	5,883	183	3.2%	64,500	64,582	82	0.1%
325 - rentals / leases (copiers)	500	-	(500)	-100.0%	5,500	1,490	(4,010)	-72.9%
325 - lease of land from GMCK12 LLC	3,950	3,950	-	0.0%	43,450	43,450	-	0.0%
329 - other property services	700	684	(16)	-2.3%	7,700	8,854	1,154	15.0%
332 - travel / professional development	1,000	662	(338)	-33.8%	13,800	7,034	(6,766)	-49.0%
340 - telephone	800	703	(97)	-12.1%	8,700	8,742	42	0.5%
345 - IT / technology software subscriptio	3,000	1,760	(1,240)	-41.3%	39,000	26,415	(12,585)	-32.3%
350 - advertising	-	-	-	0.0%	2,000	1,149	(851)	-42.6%
400 Supplies								
410 - supplies	6,000	11,602	5,602	93.4%	44,000	38,474	(5,526)	-12.6%
470 - electricity	5,000	5,903	903	18.1%	60,600	64,641	4,041	6.7%
500 Capital outlay	-	100,000	100,000	100.0%	38,000	178,576	140,576	369.9%
600 Other								
620 - interest / bond payment	20,000	19,200	(800)	-4.0%	210,000	211,454	1,454	0.7%
640 - membership dues/fees	500	360	(140)	-28.0%	5,500	3,911	(1,589)	-28.9%
690 - other, bank fees, meals	700	1,939	1,239	177.0%	7,700	9,600	1,900	24.7%
690 - 2% fee to SCPCSD	10,000	10,132	132	1.3%	109,873	113,189	3,316	3.0%
Total support services expenses	190,950	309,534	118,584	62.1%	2,119,940	2,293,127	173,187	8.2%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	16,136	16,140	4	0.0%	161,396	161,400	4	0.0%
Total other expenses / transfers	16,136	16,140	4	0.0%	161,396	161,400	4	0.0%
Total expenditures	$ 550,545	$ 700,206	$ 149,661	27.2%	$ 5,753,250	$ 5,688,422	(64,828)	-1.1%
Revenues in excess of expenditures	$ (22,045)	$ (144,216)	$ (122,171)	-554.2%	$ 96,150	$ 398,660	$ 302,510	314.6%
Principal payments - bonds payable	-	-	-		385,000	390,300	5,300	

Debt Covenants Projections:

Days in Cash calculation, require 120	209
Debt Service Coverage, require 1.2, estimated with YTD actual and remaining budget	1.27
Unrestricted Net Assets - require $1,500,000, without pension liability	$ 2,356,547

Greer Middle College Charter High School
Statement of Revenues and Expenditures - General Fund
By month for the year ended June 30, 2026

	General Fund Jul-25	General Fund Aug-25	General Fund Sep-25	General Fund Oct-25	General Fund Nov-25	General Fund Dec-25	General Fund Jan-26	General Fund Feb-26	General Fund Mar-26	General Fund Apr-26	General Fund May-26	General Fund Jun-26	Total Year-To-Date FY26
Revenues													
1000 Local funding / interest	$ 15,339	$ 15,404	$ 14,757	$ 15,039	$ 14,168	$ 14,320	$ 13,935	$ 12,401	$ 13,564	$ 11,764	$ 12,224	$ -	$ 152,915
1000 GTC fees	1,080	-	-	-	-	23,510	-	-	19,570	(240)	1,658	-	45,578
1920 Contributions	155	370	3,748	(2,523)	687	2,768	4,960	105	855	1,555	5,063	-	17,743
1990 Miscellaneous local income	6,250	6,300	6,225	6,285	6,250	6,290	6,510	6,010	6,250	6,151	19,612	-	82,133
3000 State funding	428,468	428,468	428,483	428,483	428,483	446,886	450,697	450,697	450,697	450,697	432,308	-	4,824,367
3000 Other special revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
5000 Transfers in from other funds	87,821	86,470	86,472	86,472	86,427	89,999	88,890	88,890	88,890	88,890	85,125	-	964,346
Total Revenues	$ 539,113	$ 537,012	$ 539,685	$ 533,756	$ 536,015	$ 583,773	$ 564,992	$ 558,103	$ 579,826	$ 558,817	$ 555,990	$ -	$ 6,087,082
Expenditures													
100 - Instructional													
100 Salaries	$ 2,676	$ 200,356	$ 200,095	$ 198,345	$ 202,596	$ 189,346	$ 197,649	$ 161,998	$ 202,712	$ 201,442	$ 231,088	$ -	$ 1,988,303
200 Fringes													
210 - health insurance	22,204	22,786	25,620	23,978	22,508	23,243	24,303	24,112	24,112	24,112	24,112	-	261,090
220 - retirement	244	50,684	49,252	48,656	49,483	47,260	48,800	50,571	49,569	50,226	56,062	-	500,807
230 - FICA	(1,947)	13,418	12,562	12,529	12,854	11,954	12,415	13,049	12,801	13,207	14,365	-	127,207
Other	-	227	237	301	285	-	2,691	2,766	2,285	961	660	-	10,413
300 Purchased services													
311 - instructional services	4,000	9,068	9,068	9,068	9,067	9,168	9,068	9,068	9,068	9,068	10,137	-	95,848
313 - student services (speech, autism, etc)	-	-	-	-	4,095	780	780	1,560	1,170	2,535	-	-	10,920
323 - repairs / maintenance	-	-	795	-	-	-	-	-	-	-	-	-	795
325 - rent/leases	1,930	1,930	1,609	2,285	1,930	1,930	1,930	1,930	1,930	1,930	930	-	20,264
332 - travel	1,422	-	-	337	172	-	100	1,062	334	402	367	-	4,196
345 - technology services	4,001	3,550	960	626	(1,774)	2,274	(974)	759	690	626	626	-	11,364
373 - Tuition GTC	-	19,311	19,000	-	(2,637)	-	-	38,000	19,000	14,238	21,024	-	127,936
373 - Tuition Greenville County	-	1,500	1,500	1,500	(1,205)	-	-	3,000	295	-	-	-	6,590
400 Supplies / textbooks	-	5,668	6,741	122	(7,906)	7,123	361	11,164	8,830	8,267	9,506	-	49,876
410 - IT replacement cycle	-	-	-	-	-	-	-	-	-	-	-	-	-
500 Capital outlay	-	-	-	-	6,028	-	776	5,827	-	-	5,655	-	18,286
600 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total instructional expenses	34,530	328,498	327,439	297,747	295,496	293,078	297,899	324,866	332,796	327,014	374,532	-	3,233,895
200 - Support services													
100 Salaries	52,084	73,919	65,908	66,392	66,089	83,432	67,717	67,960	69,407	68,852	72,547	-	754,307
200 Fringes													
210 - health insurance	8,590	8,832	8,832	8,832	8,832	8,832	9,483	9,483	9,483	9,483	9,483	-	100,165
220 - retirement	12,224	16,188	16,205	16,372	16,297	20,381	16,665	16,725	17,081	16,945	17,761	-	182,844
230 - FICA	3,382	4,865	4,534	4,570	4,547	5,395	4,610	4,629	4,740	4,689	4,951	-	50,912
Other	119	228	122	125	-	237	1,337	1,373	656	175	175	-	4,547
300 Purchased services													
312 - instructional improvement	9,482	9,482	9,482	9,482	9,482	9,582	9,482	9,482	9,482	9,482	9,482	-	104,402
313 - student services	4,288	11,374	10,324	10,324	10,323	10,424	10,324	10,324	10,324	10,323	10,324	-	108,676

GMC
Board Summary
Budget
FY2026-2027 (FY27)

as of **6/15/2026**

3rd READING

	FY27	FY26	Change
Revenues:			
Local Revenue	$ 290,050	$ 280,000	$ 10,050
State Revenue	5,474,058	5,074,741	399,317
Special Revenue transfer in	1,042,678	1,018,923	23,755
	$ 6,806,786	$ 6,373,664	$ 433,122
Expenditures/Debt Service:			
Salaries	$ 3,124,321	$ 2,869,142	$ 255,179
Benefits	1,463,210	1,320,695	142,515
Purchased Services	948,357	1,030,471	(82,114)
Supplies, Textbooks, Electricity	190,000	194,400	(4,400)
Capital Outlay	50,000	20,000	30,000
Miscellaneous	15,000	15,100	(100)
Debt Payments	618,000	615,000	3,000
Fees to State District	136,851	119,873	16,978
Transfers out	224,500	161,396	63,104
	$ 6,770,239	$ 6,346,077	$ 424,162
Net revenues in excess of expenditures/debt service	$ 36,547	$ 27,587	$ 8,960
Other budgeted items:			
Capital outlay funded from fund balance	$ -	$ (100,000)	$ 100,000
	$ 36,547	$ (72,413)	$ 108,960

GMC as of **6/15/2026** # of students - 547

Revenues and Expenditures
Detail Budget compared to Current Year **3rd READING**
FY2026-2027 (FY27)

			Actual YTD at 4/30/2026	Estimated Actual for FY26	Budget for FY26	Proposed Budget for FY27
Revenues						
1	1000	Interest income	$ 140,691	$ 160,000	$ 120,000	$ 111,000
2	1920	Contributions	12,680	14,000	40,000	25,000
3	1999	GTC fees	43,920	44,000	40,000	45,000
4	1990	Miscellaneous local income, including shared costs	62,521	74,521	80,000	109,050
5	3000	State funding - health insurance cost	-	100,000	100,000	-
6	3000	State funding	4,392,059	5,152,059	4,974,741	5,474,058
7	3000	Other special revenue/transfers in from special revenue	879,221	1,055,221	1,018,923	1,042,678
8		Total Revenues	$ 5,531,092	$ 6,599,801	$ 6,373,664	$ 6,806,786
			-			
Expenditures						
	100 - Instructional					
9		100 Salaries	$ 1,757,215	$ 1,960,215	$ 2,104,463	$ 2,146,908
		200 Fringes				
10		210 - health insurance	236,978	285,178	300,100	302,000
11		220 - retirement	444,745	495,745	520,672	529,427
12		230 - FICA	112,842	126,842	136,791	164,238
13		Other	9,753	10,753	9,200	11,620
		300 Purchased services				
14		311 - instructional services	85,711	103,847	102,750	104,881
15		313 - student services	10,920	14,420	7,500	14,040
16		323 - repairs	795	1,295	1,500	1,500
17		325 - rent	19,334	22,194	10,000	11,500
18		332 - travel	3,829	6,829	7,000	6,500
19		345 - technology services	10,738	11,988	7,500	14,000
20		373 - Tuition GTC/other	106,912	203,912	190,000	210,000
21		373 - Greenville County	6,590	7,000	15,000	7,000
22		410 Supplies	11,370	13,370	25,000	20,000
23		420 Textbooks	29,000	58,000	52,500	50,000
24		500 Capital outlay	12,631	24,131	-	-
25		500 Capital outlay - computer replacement schedule	-	20,000	20,000	20,000
26		600 Other	-	500	600	500
27		Total instructional expenses	$ 2,859,363	$ 3,366,219	$ 3,510,576	$ 3,614,114
			-			
	200 - Support services					

28	100 Salaries	$ 681,760	$ 821,760	$ 764,679	$ 977,413
	200 Fringes				
29	210 - health insurance	90,682	109,682	108,700	140,200
30	220 - retirement	165,083	198,083	189,734	234,372
31	230 - FICA	45,961	55,350	50,998	74,772
32	Other	4,372	4,647	4,500	6,580
	300 Purchased services				
33	312 - instructional improvement	94,920	113,884	114,285	125,000
34	313 - student services	98,352	118,952	131,736	120,737
35	315 - management services	116,135	139,535	143,000	101,000
36	318 - audit services	11,500	16,500	11,500	16,000
37	319 - legal services	1,356	2,500	3,000	4,000
38	321 - utilities (not electricity) - including water	5,731	7,331	6,300	7,500
39	323 - repairs / maintenance	38,679	46,679	56,000	49,500
40	323 / 540- repairs / maintenance or capital - new - one time items	10,279	25,279	20,000	-
41	324 - Insurance	58,699	70,699	70,000	76,000
42	325 - rentals / leases	1,490	2,000	6,000	2,500
43	325 - rentals / leases - GPA land	39,500	47,400	47,400	-
44	329 - other property services (waste mgmt)	8,170	9,170	8,500	8,500
45	332 - travel / professional development	6,372	12,872	17,500	20,000
46	340 - telephone	8,039	9,895	9,500	9,700
47	345 - IT / technology software subscriptions	24,655	27,855	42,500	37,000
48	350 - advertising	1,149	2,149	2,000	1,500
49	400 Supplies	26,872	35,872	51,000	50,000
50	470 Electricity	58,738	68,738	65,900	70,000

51	500 Capital outlay	78,576	88,576	-	30,000
	600 Other				
52	620 - interest / bond payment	582,554	620,000	615,000	618,000
53	690 - other, bank fees, employee recognition/meals	7,661	8,661	8,500	8,500
54	640 - membership dues/fees	3,551	5,051	6,000	6,000
55	690 - 2% fee to SCPCSD	103,057	123,857	119,873	136,851
56	Total support services expenses	$ 2,373,893	$ 2,792,977	$ 2,674,105	$ 2,931,625
		-			
	400 - Other / Transfers				
57	710 Transfer to (from) special revenue funds PA	135,810	150,896	150,896	214,000
58	710 Transfer to (from) special revenue funds PIP	9,450	10,500	10,500	10,500
59	Total other expenses / transfers	$ 145,260	$ 161,396	$ 161,396	$ 224,500
60	Total expenditures	$ 5,378,516	$ 6,320,592	$ 6,346,077	$ 6,770,239
61	**Revenues in excess of expenditures**	$ 152,576	$ 279,209	$ 27,587	$ 36,547
		-			
	Other budgeted activity:				
62	Capital outlay funded from fund balance		(100,000)	(100,000)	
63					
64		$ 152,576	$ 179,209	$ (72,413)	$ 36,547
	Net				

Not included in budget:

PEBA Refund	16,000
IDEA reimbursements	44,000
	60,000