HOME OF THE BLAZERS

Greer Middle College Charter High School
Board of Directors Meeting Minutes
May 18, 2026

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

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. Darin Scheidly made a motion to approve the agenda. Elliot Figueroa seconded the motion. The motion passed unanimously.
5) The board reviewed the meeting minutes from April 27, 2026, regular GMC Board Meeting. John Short made a motion to approve the minutes. Walker Smith seconded the motion. The motion passed unanimously.
6) Administrative and Committee Reports:
    i) Mr. Figueroa made a motion to accept the April 2026 financial statements as presented to the board. Walker Smith seconded the motion. There was no further discussion. The motion passed unanimously.
    ii) The Finance committee presented the Second Reading of the proposed 2026-27 financial budget.
        (1) Mr. Figueroa stated that the projected enrollment was increased by one student from First Reading to allow larger revenue basis. In addition, the committee adjusted some of the annual fees.
        (2) Mr. Figueroa suggested that the school increase overall student enrollment by two or three students if possible given that the current budget net revenue is $11,000.00. Mr. Armstrong stated that the school is planning on increasing overall school enrollment by the final reading of the budget and the final budget will reflect the increased enrollment.
        (3) Mr. Figueroa made a motion to approve the second reading of the 2026-27 financial budget. Walker Smith seconded the motion. There was no further discussion. The second reading of the budget passed unanimously.
  b) Administration Report- Jimmy Armstrong presented the report:
    i) Teacher Appreciation Week was held the last week in April and first week of May.
    ii) National School Nurses Week was celebrated last week.
    iii) Anna Hart was named SCPCSD District Teacher of the Year.
    iv) The boys' and girls' soccer teams and track teams practiced at the GPA stadium on May 6th and 7th.

v) The gym bleachers have been moved from the GMC gym to the new gym. We are closing the gaps in the bleacher seats created by the location of the beams in the
vi) Yearbook day and Capstone Presentation Night were held last week. Senior Day and Field Day were last Friday.
vii) Regarding, enrollment numbers are good for both schools. We completed our last Freshmen Intake meeting for next year.
viii) Regarding development, the GMC golf tournament was held to raise funds for the new stadium. There are multiple activities currently happening in development. We have raised a significant amount for the Freshmen Boot Camp sponsorship.
ix) The Spartanburgers mascot will be here tomorrow for GPA dismissal. GPA students will be attending the Spartburgers game on June 9th.
x) The rock quarry donated two large boulders that will be sandblasted with the GPA logo and placed at the school's main entrance.

7) Donna Smith requested a motion to suspend the GMC meeting to address the GPA financial reports and Second Reading of the budget. Elliot Figueroa made a motion to suspend the GMC regular meeting to enter the GPA regular meeting. Darin Scheidly seconded the motion. The motion passed unanimously. The GMC regular meeting was suspended at 5:38 pm.
8) The GMC regular meeting was resumed at 5:42 pm.
   c) Executive Committee Report- No report was presented.
   d) Facilities Committee Report- No report was presented.
   e) Policy & Governance Committee Report- Darin Scheidly presented the report:
      i) The Board election concluded on May 2nd, and the elected board members were announced on May 5th.
      ii) The newly elected members will be sworn in at the June meeting and will begin their terms in July.
   f) Academic Excellence Committee- no report was presented.
8) New Business
   a) No new business was presented.
9) Darin Scheidly made a motion to adjourn the meeting. Elliot Figueroa seconded the motion. The motion passed unanimously. The meeting was adjourned at 5:47 pm.
10) The next board meeting is tentatively scheduled for June 22, 2026, at 5:30 pm.

HOME OF THE BLAZERS

Principal and ED Reports 5-18-2026

- GPA and GMC celebrated Teacher Appreciation Week the week of April 27 th -May 1.
- National Nurse Week was the week of May 4th.
- Through Capstone, one of our seniors composed GMC's Alma Mater. That was
- played for the first time at our spring sports pep rally on May 1st.
- On May 6th, Ms. Anna Hart was announced as the SCPCSD Teacher of the Year.
- Our track and soccer teams were able to practice at the GMC Stadium on May 6th
- and 7th .
- JDavis completed the upstair bleacher removal in the activity center. Those bleachers are now the main bleachers in GPA's gym.
- GMC's awards night was held on May 11 th . GPA's was May 12 th .
- Yearbook Day was held on May 13 th .
- GMC hosted Capstone presentation night on May 14 th .
- Senior Day and Field Day were held on May 15 th .
- With the exception of a few make up tests, all state and national level testing are
- complete.

- All spring sports made the state playoffs or state meet.

Enrollment 5/11:
GMC-
9th- 141/125 - offers have been sent out to fill spots
10th- 135/42 - offers have been sent out to fill spots
11th-130 /53
12th- 122/43
Total enrollment- 528
Goal enrollment for 2026-2027 --550.
9th-144
10th-142
11th-135
12th-130
-551
Incoming 9th grade applications: 142 (2 outstanding offers)/113
Intake for any other grade including 9th on May 18 th .

GPA:
3rd-112/55
4th-113/54
5th- 138/60
6th-147/116
7th- 147/56
8th-145 *1outstanding offers/22

Other:
Coach Smith Bucket Hat Invitational: https://buckethattournament.com/ We had an amazing turnout for the first annual golf tournament! We had 19 teams, brought in roughly $3,500 just with donations on Friday. Can't wait to see the overall total! Thank you for your support and generosity! Hope to see you on the course next year.

Presentation Night- thank you to those of you who have signed up to judge this Thursday! So very grateful!

GMC Development

- Senior Capstone Presentation Night Funds provided food boxes for 125+ judges and pizza for junior class helpers. Please thank STI for their continued support.
- **Josey's Chuckwagon is one additional $500 sponsor for Blazer Bootcamp.**
- PIP hosted **Teacher Appreciation Week** for GMC and GPA from April 24–May 1.

GPA

- Save the Dates have gone out for the GPA Ribbon Cutting-June 5 th 4:00 p.m.
- PIP leadership met on May 13 to make plans for the kickoff meeting early June.
- We hosted a GPA Skate Night on May 4. Our current and new families are so excited to be a part of GPA.
- We are hosting a family night at a **Spartanburgers baseball game** on **June 9**.
- The Rock Quarry donated 2 rocks for the entrance to the school to be used for our address and will be donating a spirit rock for student use after the building is open.

Greer Middle College

Notes related to financial information for:

April, 2026

Assets:

1. The investment pool (LGIP) interest rate was 3.89% at 4/30/26.
2. Cash was $4,641,787, an increase of $112K from the prior month.
3. At 4/30/26, GPA owes GMC $507K, comprised of $400K from the GPA bond closing and $107 for GPA's portion of shared expenses.

Liabilities:

1. Accrued wages/benefits of $391K have been recorded as of 4/30/26 for 10 month employees who are paid over 12 months.
2. Interest was accrued for April in the amount of $19K. The next interest / principal payment is due 10/1/26.
3. GTC tuition / books for 2nd semester has been accrued (as of 4/30/26) for $98K.
4. Compensated absences are recorded at $61K.
5. Debt remained at $8,649,600.

Equity:

1. Changes to equity/net assets was a result of the net loss for April, 2026.

Revenues:

1. State revenues have been distributed based on 1,421 WPUs (the FY26 45-day student count). (YTD actual $5,271,280 vs YTD budget $5,078,900 at 4/30/26).

Expenditures:

1. Shared costs of $6,250 were recorded as income on GMC's financial statements per our FY26 budgeted levels.
2. Capital outlay of $10K in special revenue was for the CTE media classroom, which is funded by state funds. Capital outlay of $28K in the general fund was the purchase of a replacement bus $21K, as well as the remaining cost of $7K for the art room heat pump.

Debt Covenants projected for year-end:

1. Days in cash: 217, with a requirement of 120 days
2. Debt service coverage: 1.39, with a requirement of 1.20
3. Unrestricted net assets: $2.8 million, with a requirement of $1.5 million

Greer Middle College Charter High School
Balance Sheet
As of April 30, 2026

	General Fund Apr-26	Other Special Revenue Funds Apr-26	Pupil Activity Funds Apr-26	PIP Fund Apr-26	Total All Funds Apr-26
Assets					
Current Assets					
Cash					
Truist - Operating #7840	$ 879,618	$ -	$ -	$ -	$ 879,618
Truist - PIP #7238	-	-	-	66,538	66,538
Petty Cash	400	-	650	150	1,200
SC Local Govt Investment Pool	3,644,431	-	-	-	3,644,431
Restricted Cash - LGIP	-	50,000	-	-	50,000
Accounts receivable					
A/R & PIP MyFoodDays receivable	9,298	-	-	5,441	14,739
Miscellaneous receivables	-	-	-	-	-
Other current assets					
Deposits	-	-	3,000	-	3,000
Due from GMCK12 LLC/GPA	506,695	-	-	-	506,695
Due from State District/SCSDE	-	84	-	-	84
Prepaid insurance	39,080	-	-	-	39,080
Other misc prepaids	17,603	-	-	-	17,603
Other Assets					
Fixed assets, net	9,411,388	-	-	-	9,411,388
Misc due from GPA	-	-	-	-	-
Due to/from other funds	-	9,670	398,491	-	408,161
Total Assets	14,508,513	59,754	402,141	72,129	15,042,537
Liabilities					
Current liabilities					
Accounts payable	$ 7,395	$ 50,000	$ 12,761	$ 2,703	$ 72,859
Other current liabilities					
Accrued salaries / benefits	391,225	-	-	-	391,225
Accrued interest payable	19,200	-	-	-	19,200
Accrued tuition / books	98,250	-	-	-	98,250
Other accrued expenses	15,238	-	-	-	15,238
Due to SDE	-	-	-	-	-
Due to GPA	-	-	-	-	-
Due to/from other funds	406,937	-	-	1,224	408,161
Other liabilities					
Deferred revenues	-	9,754	20,390	3,942	34,086
Compensated absences	61,000	-	-	-	61,000
Bonds payable	8,649,600	-	-	-	8,649,600
Total Liabilities	9,648,845	59,754	33,151	7,869	9,749,619
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	542,876	-	24,728	8,608	576,212
Total Equity	4,859,668	-	368,990	64,260	5,292,918
Total Liabilities and Equity	14,508,513	59,754	402,141	72,129	15,042,537

Greer Middle College Charter High School

Statement of Revenues and Expenditures - All Funds

For the month ended April 30, 2026

		General Fund Apr-26	Other Special Revenue Funds Apr-26	Pupil Activity Funds Apr-26	PIP Fund Apr-26	Total All Funds Apr-26
Revenues						
1000	Local funding / interest	$ 11,764	$ -	$ -	$ -	$ 11,764
1000	GTC fees	(240)	-	-	-	(240)
1700s	PIP Sales to Students	-	-	-	28,576	28,576
1700s	Pupil Activity Funds revenue	-	-	26,250	-	26,250
1920	Contributions	1,555	-	-	-	1,555
1990	Miscellaneous local income / shared services reimbursement	6,151	-	-	-	6,151
3000	State funding	450,697	-	-	-	450,697
3000	Other special revenue	-	103,321	-	-	103,321
5000	Transfers in from other funds	88,890	-	15,090	1,050	105,030
	Total Revenues	$ 558,817	$ 103,321	$ 41,340	$ 29,626	$ 733,104
		-				
Expenditures						
100 - Instructional						
100	Salaries	$ 201,442	$ -	$ -	$ -	$ 201,442
200	Fringes					
	210 - health insurance	24,112	-	-	-	24,112
	220 - retirement	50,226	-	-	-	50,226
	230 - FICA	13,207	-	-	-	13,207
	Other	961	-	-	-	961
300	Purchased services					
	311 - instructional services	9,068	-	-	-	9,068
	313 - student services (speech, autism, etc)	2,535	-	-	-	2,535
	323 - repairs / maintenance	-	-	-	-	-
	325 - rent/leases	1,930	-	-	-	1,930
	332 - travel	402	-	-	-	402
	345 - technology services	626	-	-	-	626
	373 - Tuition GTC	14,238	-	-	-	14,238
	373 - Tuition Greenville County	-	-	-	-	-
400	Supplies / textbooks	8,267	3,155			11,422
	400/500s - IT replacement cycle	-	-	-	-	-
500	Capital outlay	-	10,481	-	-	10,481
600	Other					
	600's - membership dues/fees/meals	-	-	-	-	-
	Total instructional expenses	327,014	13,636	-	-	340,650
200 - Support services						
100	Salaries	68,852	-	-	-	68,852
200	Fringes					
	210 - health insurance	9,483	-	-	-	9,483
	220 - retirement	16,945	-	-	-	16,945
	230 - FICA	4,689	-	-	-	4,689
	Other	175	-	-	-	175

Greer Middle College Charter High School

Statement of Revenues and Expenditures - All Funds

For the month ended April 30, 2026

	General Fund Apr-26	Other Special Revenue Funds Apr-26	Pupil Activity Funds Apr-26	PIP Fund Apr-26	Total All Funds Apr-26
300 Purchased services					
312 - instructional improvement	9,482	-	-	-	9,482
313 - student services	10,323	-	-	-	10,323
314 - staff services	-	-	-	-	-
315 - management services	11,783	-	-	-	11,783
318 - audit services	2,500	-	-	-	2,500
319 - legal services	-	-	-	-	-
321 - utilities (not electricity)	750	-	-	-	750
323 - repairs / maintenance	4,070	-	-	-	4,070
323 - repairs replacement budget/one time items	-	-	-	-	-
324 - Insurance	6,000	-	-	-	6,000
325 - rentals (storage) / leases (copiers)	-	-	-	-	-
325 - lease of land from GMCK12 LLC	3,950	-	-	-	3,950
329 - other property services	540	-	-	-	540
332 - travel / professional development	78	795	-	-	873
340 - telephone	928	-	-	-	928
345 - IT / technology software subscriptions/maint	1,599	-	-	-	1,599
350 - advertising	500	-	-	-	500
400 Supplies					
410 - supplies	1,295	-	-	-	1,295
470 - electricity	6,108	-	-	-	6,108
500 Capital outlay	28,006	-	-	-	28,006
600 Other					
620 - interest / bond payment	19,153	-	-	-	19,153
640 - membership dues/fees	(500)	-	-	-	(500)
690 - other, bank fees, meals	551	-	-	-	551
691 - 2% fee to SCPCSD	10,575	-	-	-	10,575
Total support services expenses	217,835	795	-	-	218,630
271 - PIP expenses	-	-	-	25,123	25,123
271 - Pupil Activity Funds	-	-	62,066	-	62,066
400 - Other / Transfers					
710 Transfer to other funds	16,140	88,890	-	-	105,030
Total other expenses / transfers	16,140	88,890	-	-	105,030
Total expenditures	$ 560,989	$ 103,321	$ 62,066	$ 25,123	$ 751,499
Revenues in excess of expenditures	$ (2,172)	$ -	$ (20,726)	$ 4,503	$ (18,395)
	-	-	-	-	-
Summary of Fund Balances:					
Beginning Fund Balance	$ 5,066,972	$ -	$ 344,262	$ 55,652	$ 5,466,886
Prior FY26 months - Net Income (Loss)	545,048	-	45,454	4,105	594,607
Current Month Net Income (Loss)	(2,172)	-	(20,726)	4,503	(18,395)
FY25 Audit & Post Closing Adjustments	(750,180)	-	-	-	(750,180)
Fund Balance / Equity	$ 4,859,668	$ -	$ 368,990	$ 64,260	$ 5,292,918

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 April 30, 2026

	Budget for the month of Apr-26	Actual for the month of Apr-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Apr-26	Actual YTD at Apr-26	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest	$ 10,000	$ 11,764	$ 1,764	17.6%	$ 100,000	$ 140,691	$ 40,691	40.7%
1000 GTC fees	-	(240)	(240)	-100.0%	40,000	43,920	3,920	9.8%
1920 Contributions	5,000	1,555	(3,445)	-68.9%	35,000	12,680	(22,320)	-63.8%
1990 Miscellaneous local income	6,500	6,151	(349)	-5.4%	67,000	62,521	(4,479)	-6.7%
3000 State funding	422,500	450,697	28,197	6.7%	4,229,000	4,392,059	163,059	3.9%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	84,900	88,890	3,990	4.7%	849,900	879,221	29,321	3.4%
Total Revenues	$ 528,900	$ 558,817	$ 29,917	5.7%	$ 5,320,900	$ 5,531,092	$ 210,192	4.0%
	-	-	-		-	-	-	
Expenditures								
100 - Instructional								
100 Salaries	$ 210,450	$ 201,442	$ (9,008)	-4.3%	$ 1,894,050	$ 1,757,215	$ (136,835)	-7.2%
200 Fringes								
210 - health insurance	25,000	24,112	(888)	-3.6%	250,000	236,978	(13,022)	-5.2%
220 - retirement	52,400	50,226	(2,174)	-4.1%	471,200	444,745	(26,455)	-5.6%
230 - FICA	14,000	13,207	(793)	-5.7%	126,000	112,842	(13,158)	-10.4%
Other	-	961	961	100.0%	8,900	9,753	853	9.6%
300 Purchased services					-	-		
311 - instructional services	9,275	9,068	(207)	-2.2%	88,475	85,711	(2,764)	-3.1%
313 - student services	500	2,535	2,035	407.0%	7,000	10,920	3,920	56.0%
323 - repairs / maintenance	-	-	-	0.0%	1,500	795	(705)	-47.0%
325 - rent	833	1,930	1,097	131.7%	8,330	19,334	11,004	132.1%
332 - travel	500	402	(98)	-19.6%	5,500	3,829	(1,671)	-30.4%
345 - technology services	625	626	1	0.2%	6,250	10,738	4,488	71.8%
373 - Tuition GTC	19,000	14,238	(4,762)	-25.1%	171,000	106,912	(64,088)	-37.5%
373 - Tuition Greenville County	1,500	-	(1,500)	-100.0%	13,500	6,590	(6,910)	-51.2%
400 Supplies / Textbooks	7,750	8,267	517	6.7%	67,750	40,370	(27,380)	-40.4%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	7,500	-	(7,500)	-100.0%	8,500	12,631	4,131	48.6%
600 Other	100	-	(100)	-100.0%	500	-	(500)	-100.0%
Total instructional expenses	349,433	327,014	(22,419)	-6.4%	3,128,455	2,859,363	(269,092)	-8.6%
200 - Support services	-	-	-		-		-	
100 Salaries	64,200	68,852	4,652	7.2%	636,200	681,760	45,560	7.2%
200 Fringes					-	-	-	
210 - health insurance	9,000	9,483	483	5.4%	90,700	90,682	(18)	0.0%
220 - retirement	16,000	16,945	945	5.9%	157,734	165,083	7,349	4.7%
230 - FICA	4,300	4,689	389	9.0%	42,398	45,961	3,563	8.4%
Other	100	175	75	75.0%	4,400	4,372	(28)	-0.6%

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 April 30, 2026

	Budget for the month of Apr-26	Actual for the month of Apr-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Apr-26	Actual YTD at Apr-26	Over (Under) Budget YTD	Over (Under) Budget YTD
300 Purchased services								
312 - instructional improvement	9,500	9,482	(18)	-0.2%	95,285	94,920	(365)	-0.4%
313 - student services	12,100	10,323	(1,777)	-14.7%	113,900	98,352	(15,548)	-13.7%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	12,000	11,783	(217)	-1.8%	119,000	116,135	(2,865)	-2.4%
318 - audit services	950	2,500	1,550	163.2%	9,500	11,500	2,000	21.1%
319 - legal services	-	-	-	0.0%	1,000	1,356	356	35.6%
321 - utilities (not electricity)	550	750	200	36.4%	5,200	5,731	531	10.2%
323 - repairs / maintenance	4,600	4,070	(530)	-11.5%	46,200	38,679	(7,521)	-16.3%
323 - repairs replacement budget	-	-	-	0.0%	5,000	10,279	5,279	105.6%
324 - Insurance	5,700	6,000	300	5.3%	58,800	58,699	(101)	-0.2%
325 - rentals / leases (copiers)	500	-	(500)	-100.0%	5,000	1,490	(3,510)	-70.2%
325 - lease of land from GMCK12 LLC	3,950	3,950	-	0.0%	39,500	39,500	-	0.0%
329 - other property services	700	540	(160)	-22.9%	7,000	8,170	1,170	16.7%
332 - travel / professional development	500	78	(422)	-84.4%	12,800	6,372	(6,428)	-50.2%
340 - telephone	800	928	128	16.0%	7,900	8,039	139	1.8%
345 - IT / technology software subscriptio	4,000	1,599	(2,401)	-60.0%	36,000	24,655	(11,345)	-31.5%
350 - advertising	200	500	300	150.0%	2,000	1,149	(851)	-42.6%
400 Supplies								
410 - supplies	3,500	1,295	(2,205)	-63.0%	38,000	26,872	(11,128)	-29.3%
470 - electricity	5,000	6,108	1,108	22.2%	55,600	58,738	3,138	5.6%
500 Capital outlay	-	28,006	28,006	100.0%	38,000	78,576	40,576	106.8%
600 Other								
620 - interest / bond payment	20,000	19,153	(847)	-4.2%	190,000	192,254	2,254	1.2%
640 - membership dues/fees	500	(500)	(1,000)	-200.0%	5,000	3,551	(1,449)	-29.0%
690 - other, bank fees, meals	700	551	(149)	-21.3%	7,000	7,661	661	9.4%
690 - 2% fee to SCPCSD	10,000	10,575	575	5.8%	99,873	103,057	3,184	3.2%
Total support services expenses	189,350	217,835	28,485	15.0%	1,928,990	1,983,593	54,603	2.8%
400 - Other / Transfers			-					
710 Transfer to (from) special revenue funds	16,140	16,140	-	0.0%	145,260	145,260	-	0.0%
Total other expenses / transfers	16,140	16,140	-	0.0%	145,260	145,260	-	0.0%
Total expenditures	$ 554,923	$ 560,989	$ 6,066	1.1%	$ 5,202,705	$ 4,988,216	(214,489)	-4.1%
			-				-	
Revenues in excess of expenditures	$ (26,023)	$ (2,172)	$ 23,851	91.7%	$ 118,195	$ 542,876	$ 424,681	359.3%
	-	-	-			-	-	
Principal payments - bonds payable	-	-	-		385,000	390,300	5,300	

Debt Covenants Projections:

Days in Cash calculation, require 120	217
Debt Service Coverage, require 1.2, estimated with YTD actual and remaining budget	1.39
Unrestricted Net Assets - require $1,500,000, without pension liability	$ 2,815,978

GMC and GPA

FY27 Budget notes – as of 5/11/2026 - 2nd Reading

1. The final state budget has not been approved yet. The most recent funding estimate available is $4,490 / WPU, which we have used $4,450 for the current budget projections.
2. The state may move some classroom funding to a special revenue EIA – CTE fund. If this happens, the funds would need to be expended in special revenue funds. The general fund would have a reduction in revenue and expenditures, with anticipated zero effect to the bottom line for all funds combined.
3. Greenville County has not approved their teacher salary schedule. Currently, the 1st reading of the Greenville County School District includes a $2,550 increase to each teacher pay scale step. For GMC teachers, this will be an average 5.2% increase for GMC teachers. This projected teacher payscale is reflected in the 2nd reading of GPA and GMC budgets.
4. There is no increase in employer or employee health insurance premiums or in required retirement contributions or matches. An employer health insurance cost increase went into effect in January, 2026, so the budget reflects this increased cost for the entire FY27.

GMC - Discussion of specific budget items – DRAFT/CURRENT PROJECTED BUDGET

1. The budget is based on an estimated 543 students, or 1455 WPUs.
2. Shared costs reimbursement from GPA has been budgeted at $104K. Some previously anticipated shared costs are now being reported as direct costs on GPA's budget.
3. Currently, the average budgeted teacher salary increase is approximately 5.2,%, based on the Greenville County teacher pay scale. Other salaries are budgeted at an approximate 3.5% increase.
4. A full-time assistant principal has been budgeted, in addition to the replacement teacher. An accounting clerk position has been added, with the possibility of the current clerical position moving to an administrative clerical position. A 50% FTE maintenance employee has been added, along with a 25% FTE power school employee.

5. GTC tuition and access fees/textbooks have been budgeted with an estimate based on the Spring 2026 actual invoice.
6. $20K has been budgeted for instructional replacement computers / IT.
7. $30K has been budgeted in capital outlay for larger repairs/maintenance, such as heat pumps, carpeting, etc.
8. Records storage / scanning has been added to the budget for $10K.
9. Transfers to Special Revenue (athletics / pupil activity) has increased to cover the cost of the athletic facilities lease, as well as some funding for the new Robotics team.
10. Primary changes from the 1st Reading Budget Draft:
    a. Increased student count by 1 student
    b. Changed teacher payscale to match the current FY27 Greenville County teacher payscale (+$2550/step)
    c. Increased transfers to athletics to fully cover the increased cost of the athletic facilities lease.
    d. Moved heatpumps to capital outlay (instead of repairs/purchased services).

GPA - Discussion of specific budget items - DRAFT/CURRENT PROJECTED BUDGET

1. The budget is based on an estimated 795 students, or 2,044 WPUs. (Projections for the bond issuance were at 792.)
2. GMC's lease of GPA athletic facilities has been budgeted at $60K.
3. $50K in restricted contributions for the playground is budgeted, with the offsetting expense budgeted in capital outlay.
4. Shared costs payable to GMC have been budgeted at $104K. Some previously anticipated shared costs are now being reported as direct costs on GPA's budget.
5. There is one additional Guidance Position budgeted that may not be filled (2 guidance positions are filled). Also, custodians have been budgeted with salaries/benefits; however, this may be handled with a contracted service.
6. Extended Day Programs have been budgeted, with a zero bottom line effect. Any excess funds received by the program will be transferred to pupil activity funds.
7. For August new hires coming from another school district, employer health insurance expense will begin on 9/1/26 as confirmed with our state district.
8. Speech and Hearing services are budgeted as a contracted service, not in salaries/benefits. An outside counseling service, also used by GMC, is budgeted.

9. No lawn services are budgeted. A maintenance employee (50% FTE at GPA) is anticipated to handle the lawn and other minor maintenance issues.
10. Primary changes from the 1st Reading Budget Draft:
    a. Changed teacher payscale to match the current FY27 Greenville County teacher payscale (+$2550/step)
    b. Changes in employee positions:
        i. Added parttime Alegbra teacher.
        ii. Deleted receptionist position.

GMC
Board Summary
Budget
FY2026-2027 (FY27)

as of **5/11/2026**

	FY27	FY26	Change
Revenues:			
Local Revenue	$ 290,000	$ 280,000	$ 10,000
State Revenue	5,439,018	5,074,741	364,277
Special Revenue transfer in	1,036,003	1,018,923	17,080
	$ 6,765,021	$ 6,373,664	$ 391,357
Expenditures/Debt Service:			
Salaries	$ 3,116,056	$ 2,869,142	$ 246,914
Benefits	1,460,540	1,320,695	139,845
Purchased Services	946,877	1,030,471	(83,594)
Supplies, Textbooks, Electricity	190,000	194,400	(4,400)
Capital Outlay	50,000	20,000	30,000
Miscellaneous	14,250	15,100	(850)
Debt Payments	615,000	615,000	-
Fees to State District	135,975	119,873	16,102
Transfers out	224,500	161,396	63,104
	$ 6,753,199	$ 6,346,077	$ 407,122
Net revenues in excess of expenditures/debt service	$ 11,823	$ 27,587	$ (15,764)
Other budgeted items:			
Capital outlay funded from fund balance	$ -	$ (100,000)	$ 100,000
	$ 11,823	$ (72,413)	$ 84,236

GMC **as of** **5/11/2026** # of students - 543

Revenues and Expenditures
Detail Budget compared to Current Year
FY2026-2027 (FY27)

			Actual YTD at 2/28/2026	Estimated Actual for FY26	Budget for FY26	Proposed Budget for FY27
Revenues						
1	1000	Interest income	$ 115,363	$ 160,000	$ 120,000	$ 111,000
2	1920	Contributions	10,270	25,000	40,000	25,000
3	1999	GTC fees	24,590	45,000	40,000	45,000
4	1990	Miscellaneous local income, including shared costs	50,120	75,180	80,000	109,000
5	3000	State funding - health insurance cost	-	100,000	100,000	
6	3000	State funding	3,490,665	5,135,998	4,974,741	5,439,018
7	3000	Other special revenue/transfers in from special revenue	701,441	1,008,321	1,018,923	1,036,003
8		Total Revenues	$ 4,392,449	$ 6,549,499	$ 6,373,664	$ 6,765,021
			-			
Expenditures						
	100 - Instructional					
9	100	Salaries	$ 1,353,061	$ 2,071,875	$ 2,104,463	$ 2,142,551
	200	Fringes				
10		210 - health insurance	188,754	283,131	300,100	302,000
11		220 - retirement	344,950	517,425	520,672	528,353
12		230 - FICA	86,834	130,251	136,791	163,905
13		Other	6,507	9,761	9,200	11,620
	300	Purchased services				
14		311 - instructional services	67,575	102,179	102,750	104,634
15		313 - student services	7,215	11,895	7,500	14,040
16		323 - repairs	795	1,500	1,500	1,500
17		325 - rent	15,474	22,191	10,000	11,500
18		332 - travel	3,093	6,093	7,000	6,500
19		345 - technology services	9,422	13,426	7,500	14,000
20		373 - Tuition GTC/other	73,674	130,674	190,000	210,000
21		373 - Greenville County	6,295	7,000	15,000	7,000
22	410	Supplies	13,344	25,000	25,000	25,000
23	420	Textbooks	9,929	40,000	52,500	45,000
24	500	Capital outlay	12,631	17,631	-	-
25	500	Capital outlay - computer replacement schedule	-	20,000	20,000	20,000
26	600	Other	-	500	600	500
27		Total instructional expenses	$ 2,199,553	$ 3,410,531	$ 3,510,576	$ 3,608,103
			-			
	200 - Support services					

28	100 Salaries	$ 543,501	$ 821,701	$ 764,679	$ 973,506
	200 Fringes				
29	210 - health insurance	71,716	109,716	108,700	140,200
30	220 - retirement	131,057	197,957	189,734	233,408
31	230 - FICA	36,532	55,132	50,998	74,473
32	Other	3,541	4,500	4,500	6,580
	300 Purchased services				
33	312 - instructional improvement	75,956	113,884	114,285	125,000
34	313 - student services	77,705	119,677	131,736	120,503
35	315 - management services	92,723	140,660	143,000	101,000
36	318 - audit services	8,000	12,000	11,500	16,000
37	319 - legal services	1,356	2,500	3,000	4,000
38	321 - utilities (not electricity) - including water	3,799	6,799	6,300	7,500
39	323 - repairs / maintenance	30,895	55,611	56,000	49,500
40	323 / 540- repairs / maintenance or capital - new - one time items	10,279	20,000	20,000	
41	324 - Insurance	46,699	73,000	70,000	75,000
42	325 - rentals / leases	1,490	2,000	6,000	2,500
43	325 - rentals / leases - GPA land	31,600	47,400	47,400	
44	329 - other property services (waste mgmt)	6,475	9,175	8,500	8,500
45	332 - travel / professional development	4,286	17,000	17,500	20,000
46	340 - telephone	6,309	9,464	9,500	9,700
47	345 - IT / technology software subscriptions	20,202	29,666	42,500	37,000
48	350 - advertising	649	1,500	2,000	1,500
49	400 Supplies	22,621	48,750	51,000	50,000
50	470 Electricity	47,229	68,000	65,900	70,000

51	500	Capital outlay	36,651	36,651	-	30,000
	600	Other				
52		620 - interest / bond payment	158,342	615,000	615,000	615,000
53		690 - other, bank fees, employee recognition/meals	4,051	7,000	8,500	7,000
54		640 - membership dues/fees	6,107	6,500	6,000	6,750
55		690 - 2% fee to SCPCSD	81,907	124,207	119,873	135,975
56		Total support services expenses	$ 1,561,678	$ 2,755,450	$ 2,674,105	$ 2,920,596
			-			
	400 - Other / Transfers					
57	710	Transfer to (from) special revenue funds PA	105,630	150,896	150,896	214,000
58	710	Transfer to (from) special revenue funds PIP	7,350	10,500	10,500	10,500
59		Total other expenses / transfers	$ 112,980	$ 161,396	$ 161,396	$ 224,500
60		Total expenditures	$ 3,874,211	$ 6,327,377	$ 6,346,077	$ 6,753,199
61	**Revenues in excess of expenditures**		$ 518,238	$ 222,122	$ 27,587	$ 11,823
			-			
	Other budgeted activity:					
62		Capital outlay funded from fund balance			(100,000)	
63						
64			$ 518,238	$ 222,122	$ (72,413)	$ 11,823
		Net				

Not included in budget:	
PEBA Refund	16,000
IDEA reimbursements	44,000
	60,000

GPA
Board Summary
Budget
FY2026-2027 (FY27)

as of **5/11/2026**

	FY27	FY26	Change
Revenues:			
Local Revenue	$ 445,000	$ 158,400	$ 286,600
State Revenue	7,641,407	1,289,083	6,352,324
Special Revenue transfer in	1,455,506	264,029	1,191,477
	$ 9,541,913	$ 1,711,512	$ 7,830,401
Expenditures/Debt Service:			
Salaries	$ 4,197,764	$ 852,636	$ 3,345,128
Benefits	2,095,339	416,855	1,678,484
Purchased Services	515,000	210,250	304,750
Supplies, Textbooks, Electricity	291,000	95,300	195,700
Capital Outlay	50,000	-	50,000
Miscellaneous	27,500	6,000	21,500
Debt Payments	1,929,113	-	1,929,113
Fees to State District	191,035	31,062	159,973
Transfers out	187,732	36,000	151,732
	$ 9,484,483	$ 1,648,103	$ 7,836,380
Net revenues in excess of expenditures/debt service	$ 57,429	$ 63,409	$ (5,980)
Other budgeted items:			
Restricted interest income	$ 50,000	$ 100,000	$ (50,000)
Capital outlay - building and capitalized interest - estimated		(24,000,000)	24,000,000
	$ 107,429	$ (23,836,591)	$ 23,944,020

GPA | as of **5/11/2026** | # of students - 795

Revenues and Expenditures
Detail Budget compared to Current Year
FY2026-2027 (FY27)

			Actual YTD at 2/28/2026	Estimated Actual for FY26	Budget for FY26	Proposed Budget for FY27
Revenues						
1	1000	Interest income - unrestricted	$ -	$ -	$ -	$ -
2	1920	Contributions	50,297	60,000	50,000	75,000
3	1999	After School Program	22,455	30,855	56,000	300,000
4	1990	Miscellaneous local income, including land lease income	33,763	51,563	52,400	70,000
5	3000	State funding - health insurance cost	-	-	-	-
6	3000	State funding	900,664	1,404,664	1,289,083	7,641,407
7	3000	Other special revenue/transfers in from special revenue	186,499	288,391	264,029	1,455,506
8		Total Revenues	$ 1,193,678	$ 1,835,473	$ 1,711,512	$ 9,541,913
			-		-	
Expenditures						
	100 - Instructional					
9	100	Salaries	$ 353,374	$ 504,820	$ 559,786	$ 3,323,464
	200	Fringes				
10		210 - health insurance	35,480	55,754	90,500	573,375
11		220 - retirement	93,144	133,063	138,820	813,648
12		230 - FICA	23,872	34,103	43,783	214,245
13		Other	4,066	4,200	1,000	18,480
	300	Purchased services				
14		311 - instructional services	-	-	2,000	-
15		313 - student services	16,461	20,311	10,000	36,000
16		323 - repairs	-	-	-	1,000
17		325 - rent	-	-	6,000	14,000
18		332 - travel	716	1,000	500	1,500
19		345 - technology services	620	1,000	4,000	25,000
20	410	Supplies	6,693	11,474	18,100	70,000
21	410	Supplies - after school	-	-	-	20,000
22	420	Textbooks	22,402	25,000	31,500	75,000
23	500	Capital outlay	-	-	-	-
24	500	Capital outlay - computer replacement schedule	-	-	-	-
25	600	Other	42	100	500	2,000
26		Total instructional expenses	$ 556,870	$ 790,825	$ 906,489	$ 5,187,711
			-			
	200 - Support services					
27	100	Salaries	$ 135,268	$ 202,902	$ 292,850	$ 874,301
	200	Fringes				

28	210 - health insurance	28,993	49,702	46,375	197,225
29	220 - retirement	32,446	48,669	72,949	215,603
30	230 - FICA	8,871	13,307	22,428	56,884
31	Other	1,836	2,000	1,000	5,880
	300 Purchased services				
32	312 - instructional improvement	-	-	2,000	5,000
33	313 - student services	275	500	5,000	10,000
34	315 - management services / shared services	51,455	76,455	75,000	179,000
35	318 - audit services	6,900	10,500	9,500	15,000
36	319 - legal services	8,000	8,000	13,000	12,000
37	321 - utilities (not electricity) - including water	-	-	3,500	11,000
38	323 - repairs / maintenance	3,300	6,000	1,500	14,000
39	323 - repairs / maintenance - new - one time items	-	-	-	-
40	324 - Insurance	4,100	20,100	28,000	85,000
41	325 - rentals / leases	2,400	3,000	-	6,000
42	329 - other property services (waste mgmt)	-	-	5,100	10,000
43	332 - travel / professional development	14,140	12,000	11,500	33,000
44	340 - telephone	-	2,500	4,000	11,500
45	345 - IT / technology software subscriptions	13,782	16,782	27,650	41,000
46	350 - advertising	6,486	7,000	2,000	5,000
47	400 Supplies	9,247	13,500	23,700	56,000
48	470 Electricity	-	-	22,000	70,000
49	500 Capital outlay	-	-	-	50,000
	600 Other				
50	620 - interest / bond payment	-	-	-	1,929,113
51	690 - other, bank fees, employee recognition/meals	5,566	8,000	3,000	17,500
52	640 - membership dues/fees	267	1,000	2,500	8,000
53	690 - 2% fee to SCPCSD	21,710	33,822	31,062	191,035
54	Total support services expenses	$ 355,042	$ 535,739	$ 705,614	$ 4,109,041
		-			

400 - Other / Transfers

55	710 Transfer to (from) special revenue funds PA	23,100	33,000	36,000	62,000
56	710 Transfer to (from) special revenue funds PA - General from EDP	-	-	-	125,732
57	Total other expenses / transfers	$ 23,100	$ 33,000	$ 36,000	$ 187,732
58	Total expenditures	$ 935,012	$ 1,359,564	$ 1,648,103	$ 9,484,483
59	**Revenues in excess of expenditures**	$ 258,666	$ 475,910	$ 63,409	$ 57,429
		-			
	Other budgeted activity:				
60	Restricted interest income	553,795	588,795	100,000	50,000
61	Capital outlay funded from fund balance	-	-	-	-
62	Capital outlay - building and capitalized interest - estimated	(22,000,000)	(24,000,000)	(24,000,000)	-
		$ (21,187,539)	$ (22,935,296)	$ (23,836,591)	$ 107,429
	Not included in budget:				
	Revenue - Reading Coach reimbursement - estimated - special revenue				45,000
	Revenue - CTE salaries - special revenue				25,000
	Revenue - IDEA reimbursements - estimated - special revenue				50,000
					120,000