

minutes

DMA Finance Committee		
3.19.2026	4:00PM	WebEx Meeting
Committee Chair	Donald McLamb	
Attendees	Ken Gatson, Glen Outten, Donald McLamb	

I. Meeting Minutes

- a. Approval of January 15, 2026, meeting minutes.

II. Financial Reports

- a. Discussed 02/28/26 Final Budget vs. Actual Results
 - i. Currently at 66% of the budget year. Received approx. \$9.5M (99.7%) of anticipated revenue for the year. State & other state funding is over the full year budget amount by approximately \$544K. Mainly due to larger cadet numbers than budgeted.
 - ii. Other revenue items discussed were:
 - a. Navy Aid & ROTC revenue is coming in as expected and collections have improved from last year.
 - b. Admin & fundraising revenue continues to fall further behind YTD Budgeted numbers. Budgeted admin revenue will be difficult to achieve before year end.
 - iii. YTD expenses are 68.4% of our total budgeted expenses.
 - iv. Salaries and Benefits YTD continue to be over YTD budgeted amount. Discussed the difficulties of budgeting salaries b/c teacher education level changes during year and NSI teacher salary adjust in January.
 - v. Health Insurance expense is currently \$545K and full year total budget is \$720K. There was only a small increase in month of February.
 - vi. Other Professional Services expense is over full year budget by approx. \$12K. The school is seeing more substitution needs from teachers, nurses, janitors and additional costs related to special need cadets.
 - vii. Discussed several different revenue and expense line items and possible reasons for variances to budget. Committee members were comfortable with reasons for variances.

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- viii. The Committee noted as of 2/28/2026 the school has a YTD surplus of \$3.0M. Since most of school revenue is collected in the beginning of the year, they anticipate this surplus will continue to be reduced as we progress toward year end.

III. OTHER ITEMS

- a. The Finance Committee discussed the CBOC. The CBOC met on February 26, 2026. They discussed 1/31/2026 financial statements, reviewed October – December 2025 transactions, and 12/31/2025 fund balances.
- b. Next Meeting April 23, 2026