

TMSA Triangle

Durham Campus Expansion

CSRB Presentation - September 8, 2025



TMSA

PUBLIC CHARTER SCHOOLS

Science Wisdom Peace



Overview



- **Triad Math and Science Academy Company** ("TMSA"), incorporated in 2007, currently operates four charter schools across eight campuses in North Carolina under the umbrella designation of **TMSA Public Charter Schools**.
- TMSA's first school, Triad Math and Science Academy ("TMSA Triad "), was established in 2008 in Greensboro by a group of public charter school advocates who supported effective, diverse, and well-funded public charter schools in North Carolina.
- As increasingly high demand exceeded the number of seats available, Triad was followed by Triangle Math and Science Academy in Cary in 2012 ("TMSA Triangle"), The Math and Science Academy of Charlotte – TMSA ("TMSA Charlotte") (previously Queen City STEM School) in Charlotte in 2015, and The Math and Science Academy of Apex ("TMSA Apex") in 2022.
- TMSA has a science, technology, engineering, the arts and mathematics ("STEAM") focus.
- TMSA currently serves approximately 6,000 students and has a waitlist of 5,273 students in grades K-12 across its four schools in 8 campuses.

Organization Chart



Triad Math and Science Academy Company (501 c 3) (TMSA) – Charter Holder

TMSA
Triad

Secondary Campus
700 Creek Ridge
(6-12)

Elementary Campus
600 Industrial Ave
(K-4)

Elementary Annex B.
512 Industrial Ave
(5th)

TMSA - Apex
(93Y)

TMSA Apex Campus
3501 Dropseed Drive
(K-8)

TMSA Triangle
(92T)

K-8 Campus
312 Gregson Dr
(K-8)

High School Campus
3570 Amberlites Rd
(9-12)

Durham Campus
2224 NC – 54
(K-8) (Proposed)

TMSA Charlotte
(61N)

Elementary Campus
8701 Mallard Creek Rd
(K-5)

Secondary Campus
7550 Ruben Linker Rd
(6-12)

**Concord Elementary
Campus** 355 Poplar
Crossing Dr (K-5)

Organization Chart - Continued

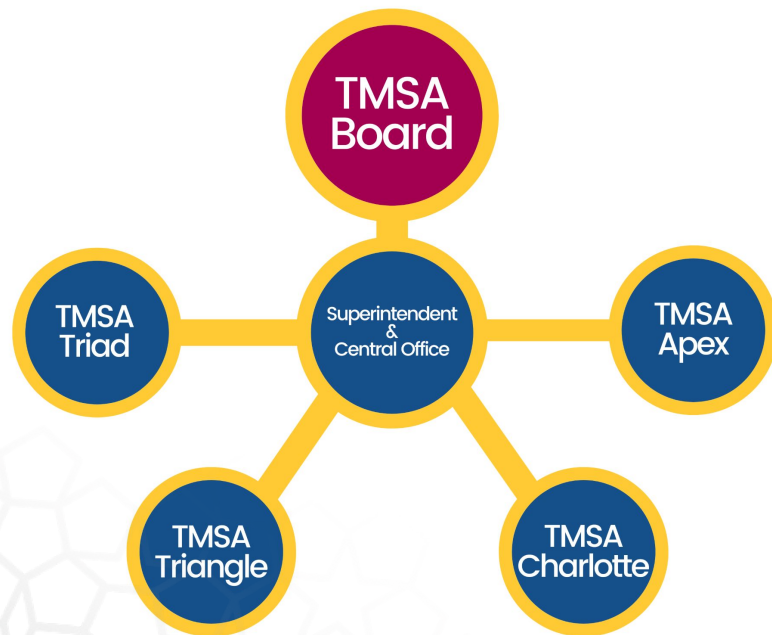


Figure -1

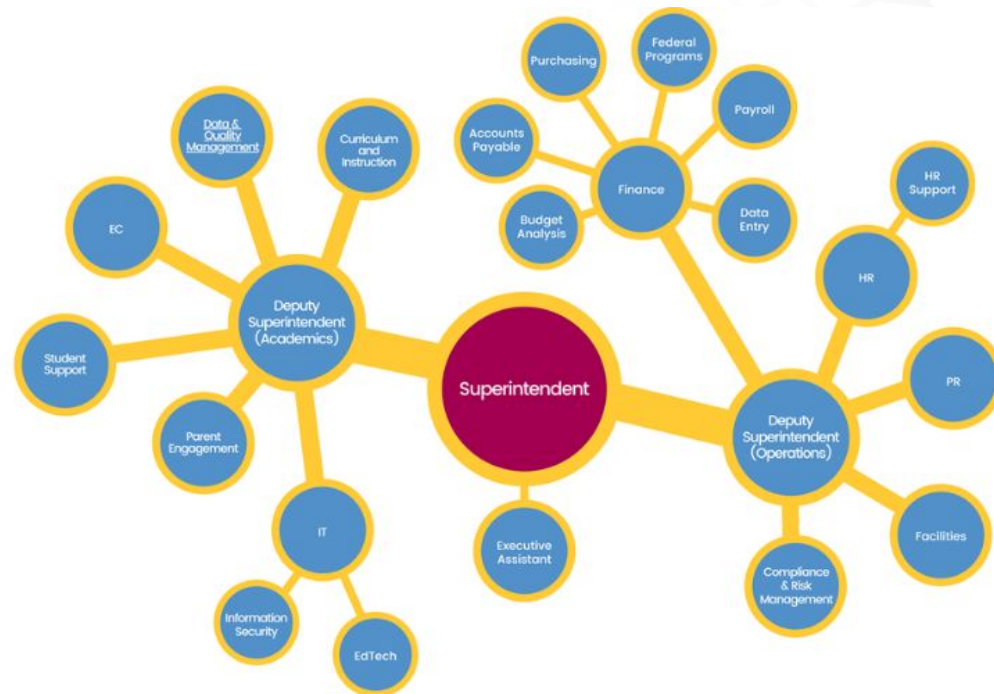


Figure -2

Education Philosophy and Curriculum



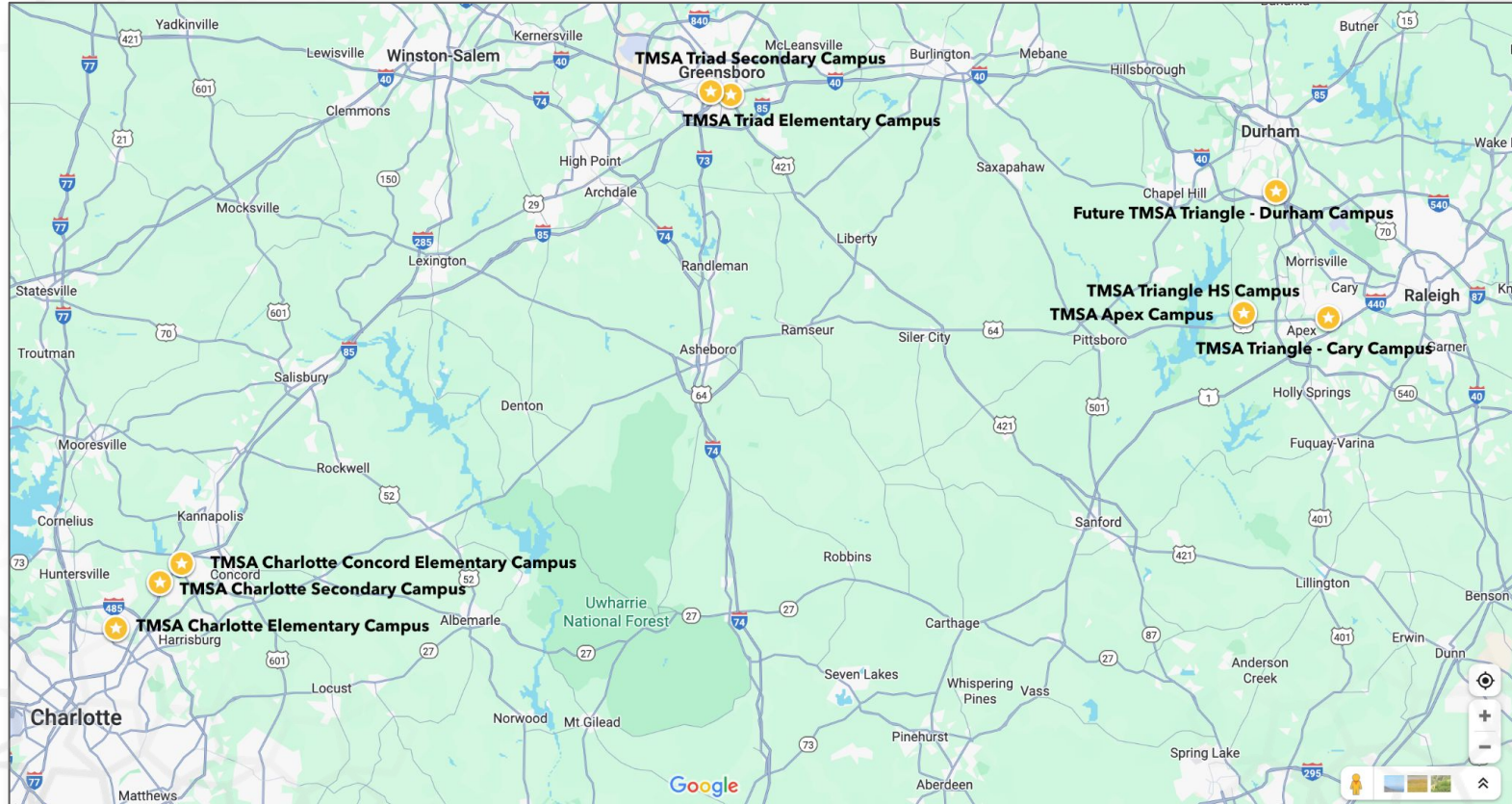
Educational Model

- **Excellence in STEAM** - With a focus on science, technology, engineering, the arts, and math, TMSA graduates are prepared to solve the challenges of tomorrow and to succeed on any path they choose -- in college, careers, and life.
- **Whole Child Focus** - Alongside rigorous academics, TMSA creates well-rounded human beings through character education, social-emotional learning, ethics, and athletics.
- **Inclusive Community** - We celebrate our schools' diversity as a strength, ensuring all are welcome, included, and feel safe to maximize their potential and to shape a better world.

Rigorous Academics

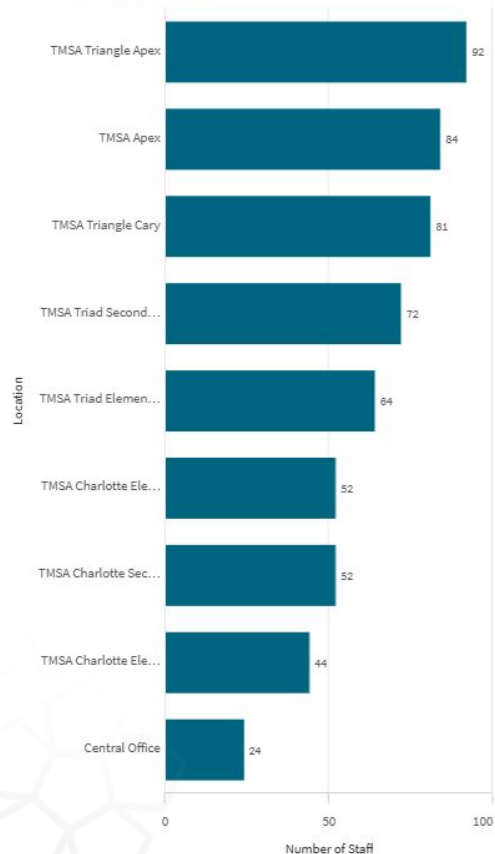
- TMSA Schools offer college-prep academic program classes.
- Extensive AP programming , with 16 AP class options.
- Dual enrollment allowing students to earn tuition-free college credits.
- Pathways in computer science, engineering, and biomedical science engage students in hands-on activities, projects, and problems, empower them to solve real-world challenges, and inspire them to reimagine how they see themselves.

TMSA Campus Locations



Staff

Number of Staff By Location



Total Number of Staff

565

Total Number of Teachers

363

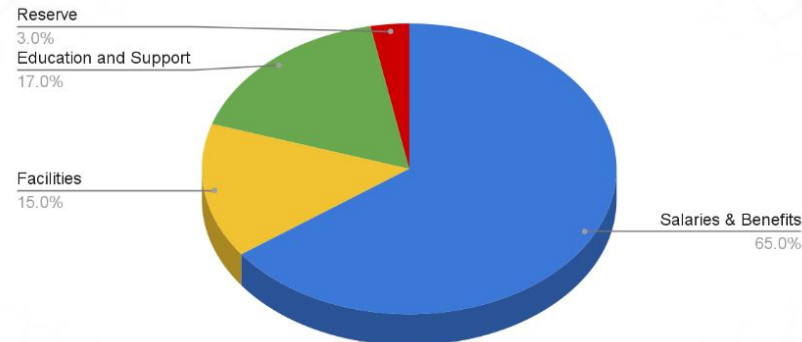


TMSA
PUBLIC CHARTER SCHOOLS
Science. Wisdom. Peace.

Financial Projections & Metrics



TMSA SCHOOLS FIVE YEAR FINANCIAL PROJECTIONS						
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Student Enrollment	5,137	6,190	7,190	7,215	7,365	7,440
Revenues						
State Revenues ⁽¹⁾	36,843,809	44,949,640	53,576,509	55,435,087	58,310,132	60,699,056
Local Revenues ⁽¹⁾	20,175,254	26,940,082	32,697,308	33,797,217	35,544,262	36,987,471
Federal Revenues ⁽¹⁾	3,253,045	3,600,200	4,031,677	4,209,061	4,431,637	4,631,318
Total Revenues	\$60,272,108	\$75,489,922	\$90,305,495	\$93,441,365	\$98,286,031	\$102,317,845
Expenses⁽²⁾						
Salaries & Bonuses ⁽³⁾	28,470,043	38,021,230	44,828,130	45,969,139	47,902,027	49,401,158
Benefits ⁽³⁾	7,415,752	9,688,103	11,350,111	11,643,217	12,130,406	12,511,054
Professional and Technical Services	6,677,700	7,550,331	8,968,503	9,175,242	9,552,152	9,840,304
Existing Rent (2021, 2022, 2025 Bonds)	6,178,016	7,421,199	7,806,188	9,523,732	9,528,957	9,526,182
New Rent (PNC Loan)	-	825,938	-	-	-	-
New Rent (2026 Bond Takeout)	-	-	1,708,613	1,708,613	1,708,613	1,958,613
Property Services Other	2,115,771	3,434,550	4,047,404	4,213,333	4,433,515	4,601,968
Transportation Services	398,637	515,500	629,813	644,587	672,573	693,119
Communications	82,801	126,300	137,253	148,877	159,964	168,519
Tuition	82,966	158,790	171,431	176,611	183,523	189,335
Due and Fees	907,304	793,359	978,720	988,923	1,023,740	1,049,159
Insurance	233,990	250,930	260,857	270,609	281,048	289,986
School and Office Supplies	2,443,473	3,007,577	3,608,842	3,942,044	4,436,011	4,978,586
Operational Supplies	43,734	79,350	83,918	86,485	89,874	92,538
Food Supplies	1,400,098	1,544,053	1,624,884	1,708,266	1,793,198	1,868,687
Non-Capitalized Equipment	820,411	908,950	1,158,976	1,170,964	1,214,313	1,245,529
Depreciation	466,233	489,000	540,345	558,620	582,139	602,631
Total Expenses	57,437,425	73,916,329	87,662,046	91,681,475	95,436,652	98,506,217
Net Income	\$2,834,683	\$1,573,594	\$2,643,449	\$1,759,889	\$2,849,379	\$3,811,627
Add: Depreciation	466,233	489,000	540,345	558,620	582,139	602,631
Add: Existing Rent (2021, 2022, 2025 Bonds)	6,178,016	7,421,199	7,806,188	9,523,732	9,528,957	9,526,182
Add: New Rent (PNC Loan & 2026 Bond Takeout)	-	825,938	1,708,613	1,708,613	1,708,613	1,958,613
Net Income Available for Debt Service	\$9,478,932	\$10,309,730	\$12,698,595	\$13,550,853	\$14,669,087	\$15,899,052
Coverage	1.53	1.25	1.33	1.21	1.31	1.38
Beginning Balance	12,667,950	15,383,165	16,956,759	19,600,208	21,360,097	24,209,476
Adjustments/Net Income	2,715,215	1,573,594	2,643,449	1,759,889	2,849,379	3,811,627
Ending Balance	15,383,165	16,956,759	19,600,208	21,360,097	24,209,476	28,021,103
Days Cash on Hand	98.56	84.29	82.12	85.56	93.16	104.47



Ideal **Student-Teacher** Ratio
for strong financial standing



16

Ideal **Student-Staff** Ratio
for strong financial standing



12

5% Central Office Fee

5 years at a glance



Triangle Math and Science Academy (TMSA Triangle - 92 T)

	ADM	Waitlist	Growth	Performance Grade	Letter Grade
2025-2026	2038	2027			
2024-2025	1918	3546	98.7%	93	A
2023-2024	1308	4981	97.3%	91	A
2022-2023	1254	2585	87.7%	85	A
2021-2022	1027	2260	91.1%	86	A

5 years at a glance



The Math and Science Academy of Apex (TMSA Apex - 93 Y)

	ADM	Waitlist	Growth	Performance Grade	Letter Grade
2025-2026	1048	3063			
2024-2025	1084	3328	96.9%	92	A
2023-2024	676	3995	77.7%	85	A
2022-2023	608	1908	79.9%	87	A

TMSA Regional Growth Model



K-8 Schools

TMSA Public Charter Schools Region Structure



(1) High School (9-12)



(3) K-8 Schools

High School

Total **1200 students** in 9-12 grade levels

300 Students per grade level

(3) K-8 schools will feed 300 students into 9th grade.

Total **900 students** in K-8 grade levels

100 Students per grade level

- 5 sections in K-2 (5 x 20)
- 4 sections 3-12 (4 x 25)

(3) K-8 School with total 2700 Students

Durham Campus Need



892 current TMSA students live closer to Durham than Apex, and combined with new applicants, more than 1,700 prospective students could be served

City	Current TMSA Student	Waitlisted
Chapel Hill	28	93
Durham	104	192
Morrisville	480	573
Other	280	230

Expanding our successful K–8 Apex and Cary model in Durham, TMSA will extend educational opportunities to hundreds of families seeking rigorous STEAM education. The new campus will also alleviate enrollment pressure at Apex and Cary, serving as a sustainable feeder for TMSA’s high school per our regional growth model.

Questions ?