



Part C—Financial Statement*

(A financial statement that discloses the costs of administration, instruction and other spending categories for the charter school that is understandable to the general public that allows comparison of costs to other schools or comparable organizations and that is in a format required by the department)

[See Appendix A](#)

NM Public Education Department

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL BUDGET AND FINANCE ANALYSIS BUREAU

CHARTER SCHOOL RENEWAL APPLICATION BUDGET ANALYSIS

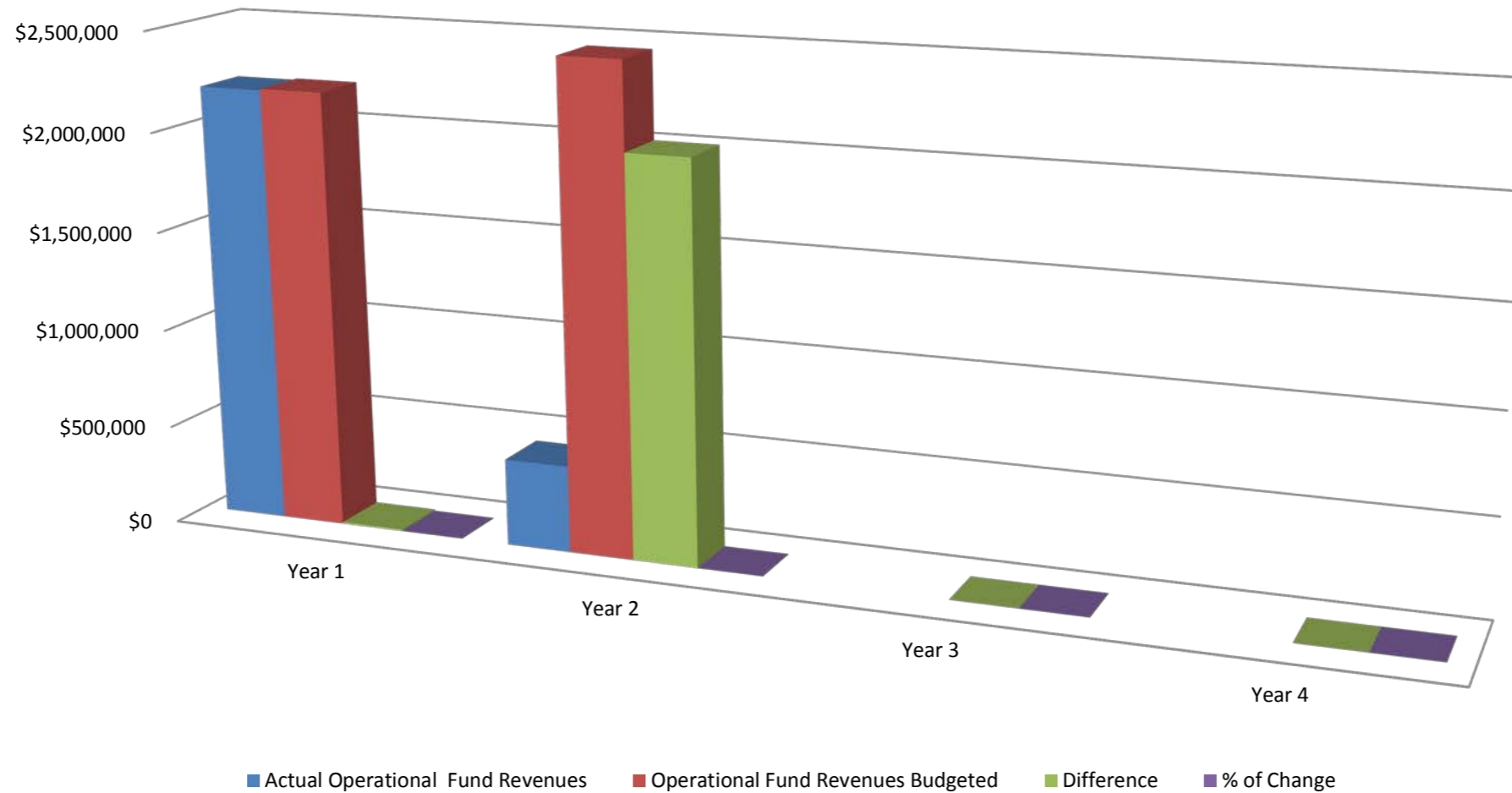
I. Operational Fund Revenues

- A. i. How do operational fund revenues budgeted compare to actual operational fund revenues for each year of the charter term?
 ii. Was there a loss or a gain in each year?
 iii. Explain where losses were absorbed or where gains were utilized.

In 2017-2018, the school did not realize revenues in the amount of \$7,184. To balance the budget, the school reduced the budget FTE allocation from a Head Administrator and Principal to a Head Administrator and Assistant Principal. In 2018-2019, we do not have the final Actual Operational Fund Revenues as of this date. The Actual Operational Fund Revenues as of 8/31/18 is \$439,177.75.

		Actual Operational Fund Revenues	Operational Fund Revenues Budgeted	Difference	% of Change
B.i.	Year 1	Year 1	Year 1	(\$)	
		\$2,197,709	\$2,204,892	\$7,184	0.33%
B.ii.	Year 2	Year 2	Year 2	(\$)	
		\$439,178	\$2,453,603	\$2,014,425	82.10%
B.iii.	Year 3	Year 3	Year 3	(\$)	
				\$0	#DIV/0!
B.iv.	Year 4	Year 4	Year 4	(\$)	
				\$0	#DIV/0!
B.iv.	Year 5	Year 5	Year 5	(\$)	
		N/A		N/A	N/A

Fund 11000 Operational Program Cost Final Funded versus Preliminary Funded



II. Student Membership

- A. i. How does budgeted student membership compare to actual student membership (Avg 80/120) in each year of the charter term?
- ii. How does actual student membership (Avg 80/120) change over the charter term?
- iii. Was there a loss or a gain in each year?
- iv. Explain how these changes impacted the school's budget (revenues, expenses, etc.)
- v. Explain how budget losses were absorbed or how budget gains were utilized.

In 2017-2018, we budgeted for 259 students and our actual membership increased to 263 (40 day) and 267 (Avg 80/120 day). On average, our student membership count has been stable. We used additional revenues due to increased actual student membership to pay teachers a summer contract for the development of a more blended curriculum. In 2018-2019, we have budgeted for 263 students and as of 8/31/18, we have 272

B. Program Units

i. Year 1

Funded Year 0	Budgeted Year 1	Funded Year 1	Year 1 Avg 80/120	Difference
540.154	536.099			0.0

ii. Year 2

Funded Year 1	Budgeted Year 2	Funded Year 2	Year 2 Avg 80/120	Difference
536.099	601.699			0.0

iii. Year 3

Funded Year 2	Budgeted Year 3	Funded Year 3	Year 3 Avg 80/120	Difference
				0.0

iv. Year 4

Funded Year 3	Budgeted Year 4	Funded Year 4	Year 4 Avg 80/120	Difference
				0.0

iv. Year 5

Funded Year 4	BUDGETED Year 5			Difference
				0.0

C. Growth Units

	40 Day - Year 1	40 Day - Year 2	40 Day - Year 3	40 Day - Year 4	40 Day - Year 5
40 Day MEM Actual	263.000				
MEM Budgeted	259.000	263.000			
Difference	4.000	(263.000)	0.000	0.000	0.000

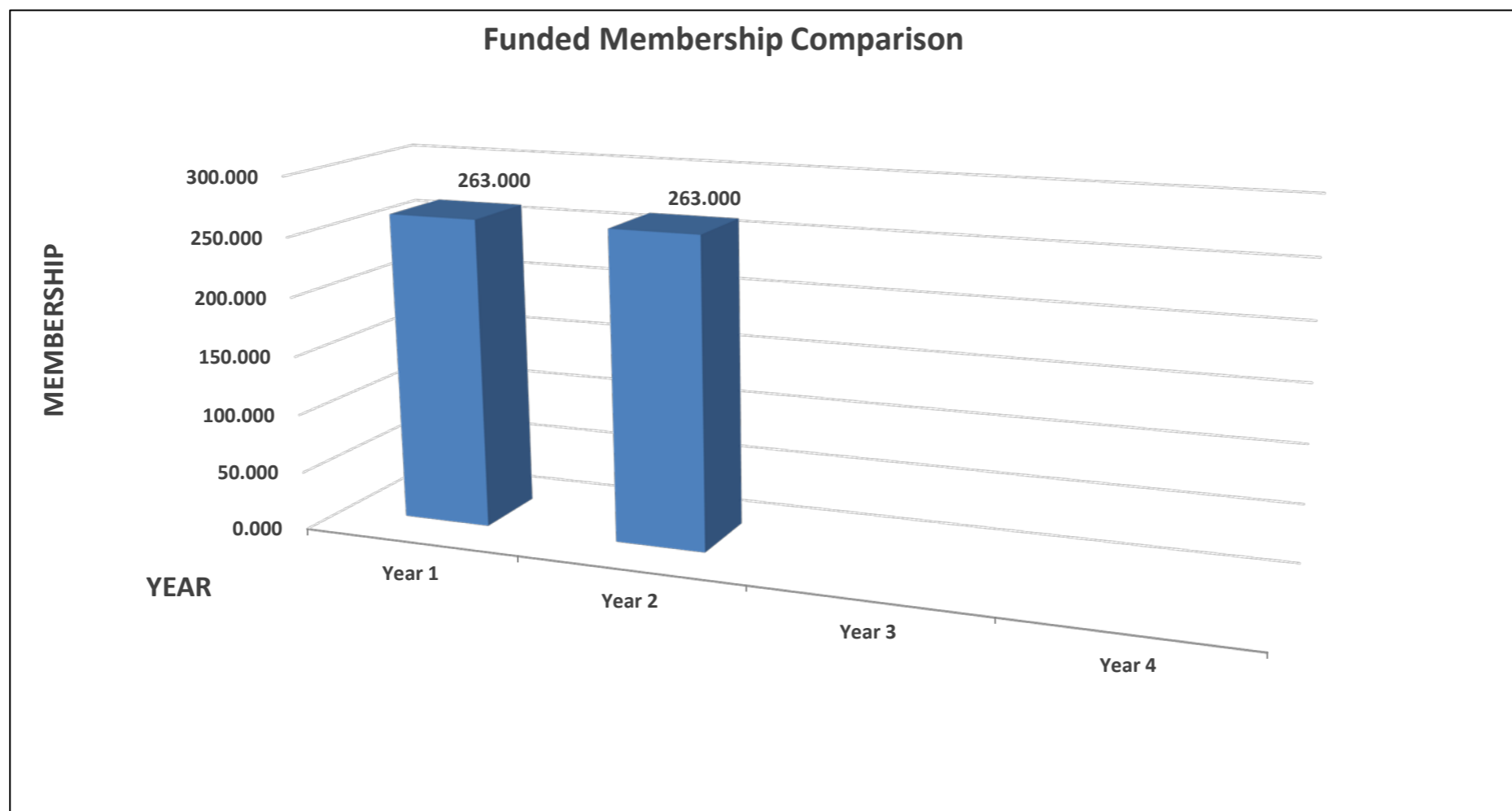
Budgeted Growth Units
Funded Growth Units

Year 1	Year 2	Year 3	Year 4	Year 5

D. Funded Membership

Difference from Prior Year

Year 1	Year 2	Year 3	Year 4	Year 5 - Budgeted
263.000	263.000			
	0	-263	0	0

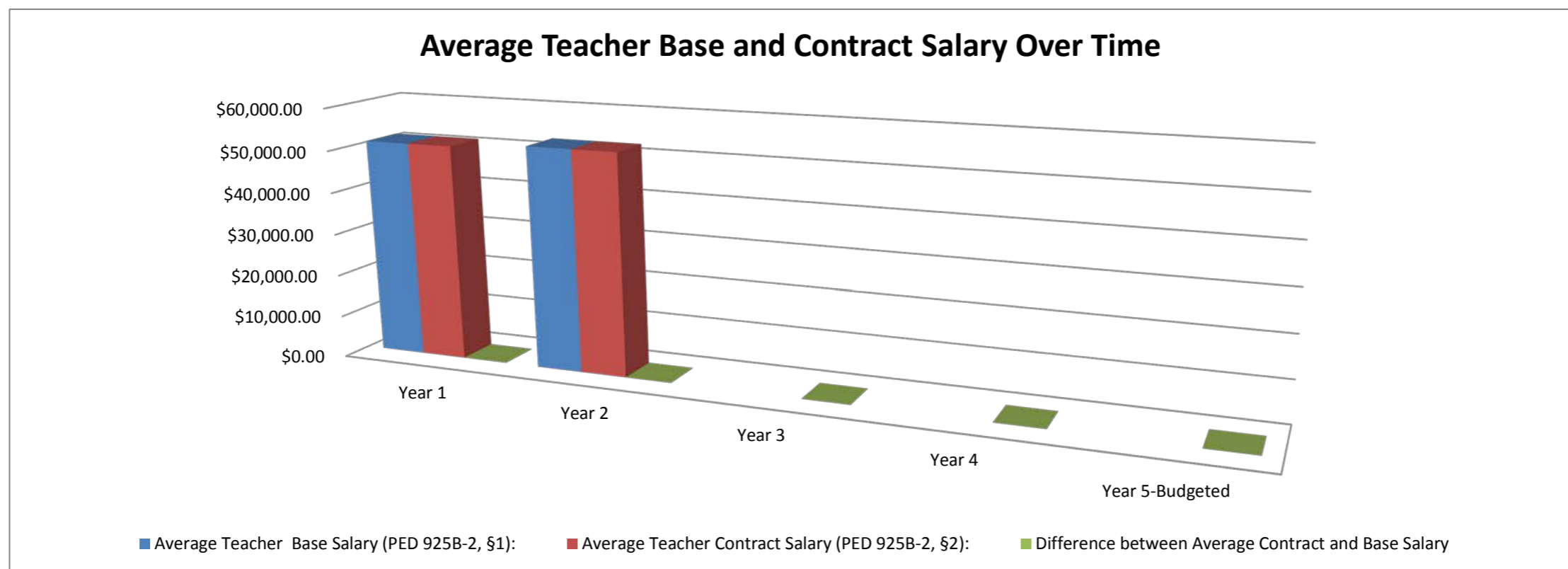
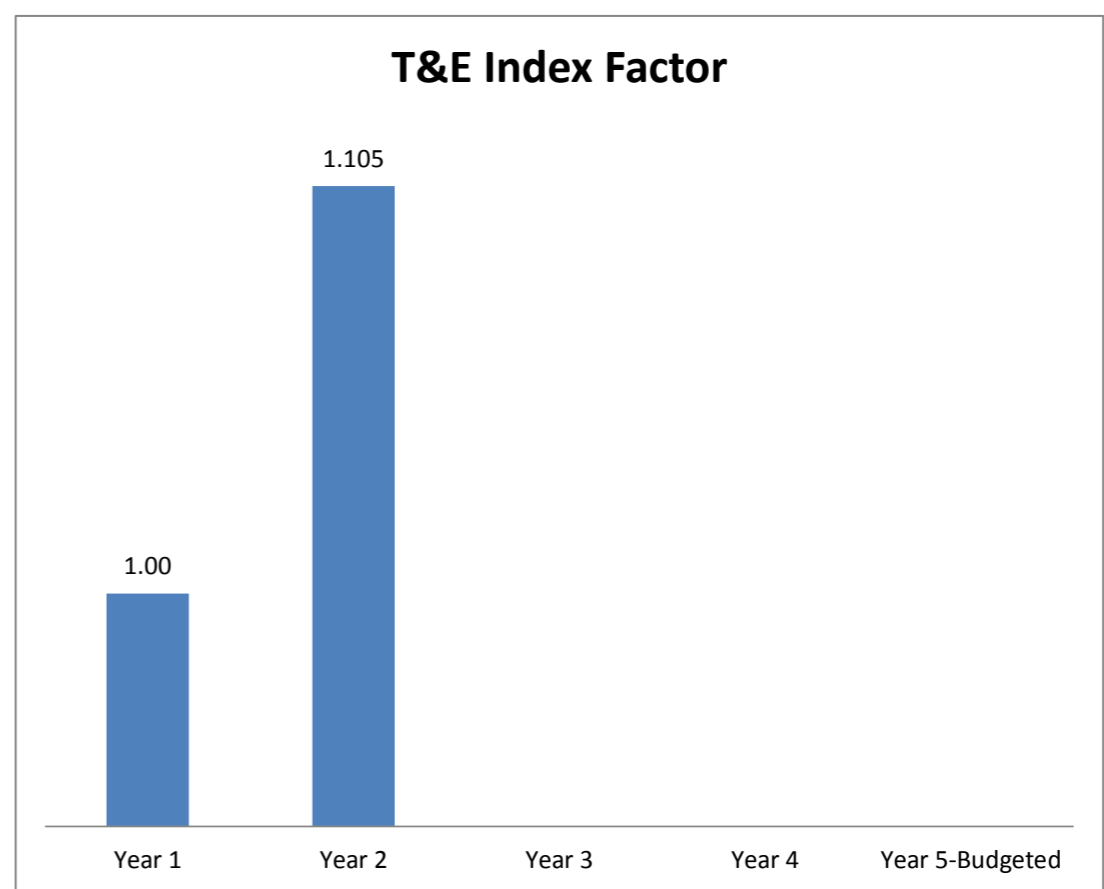
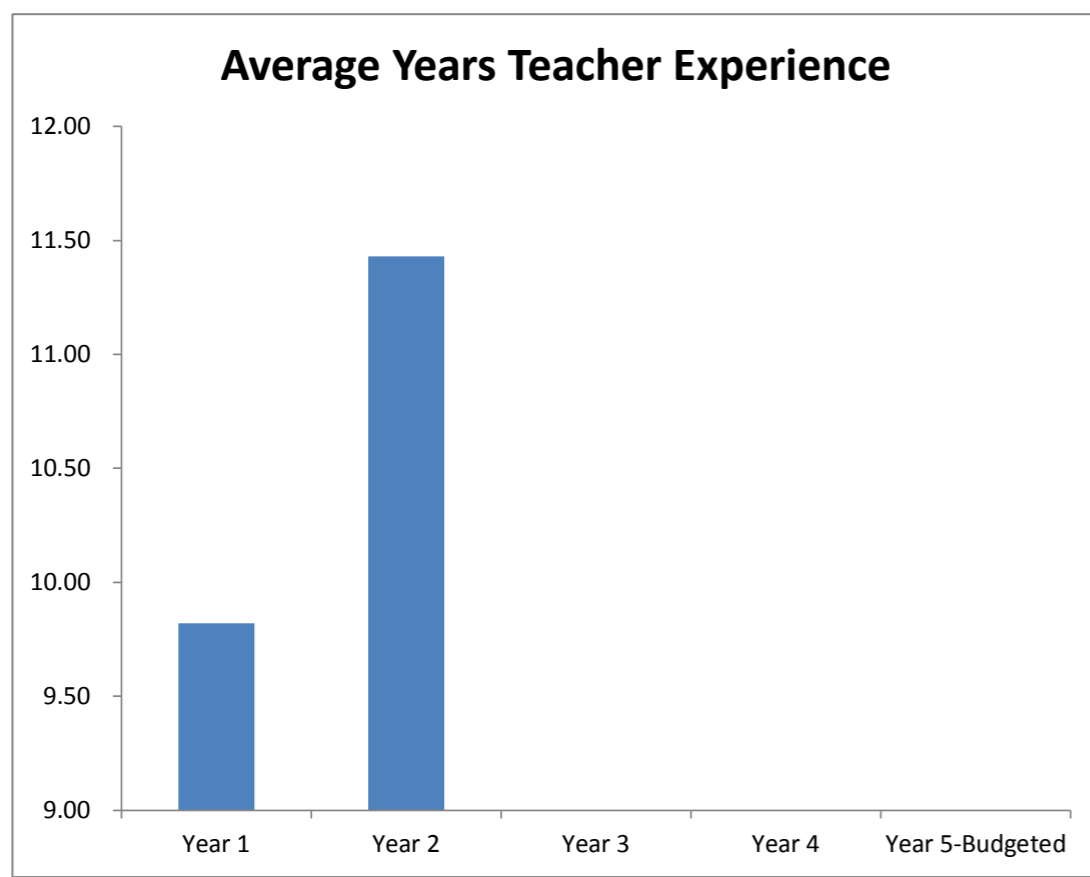


III. SALARY - Estimated Average Salary Increases

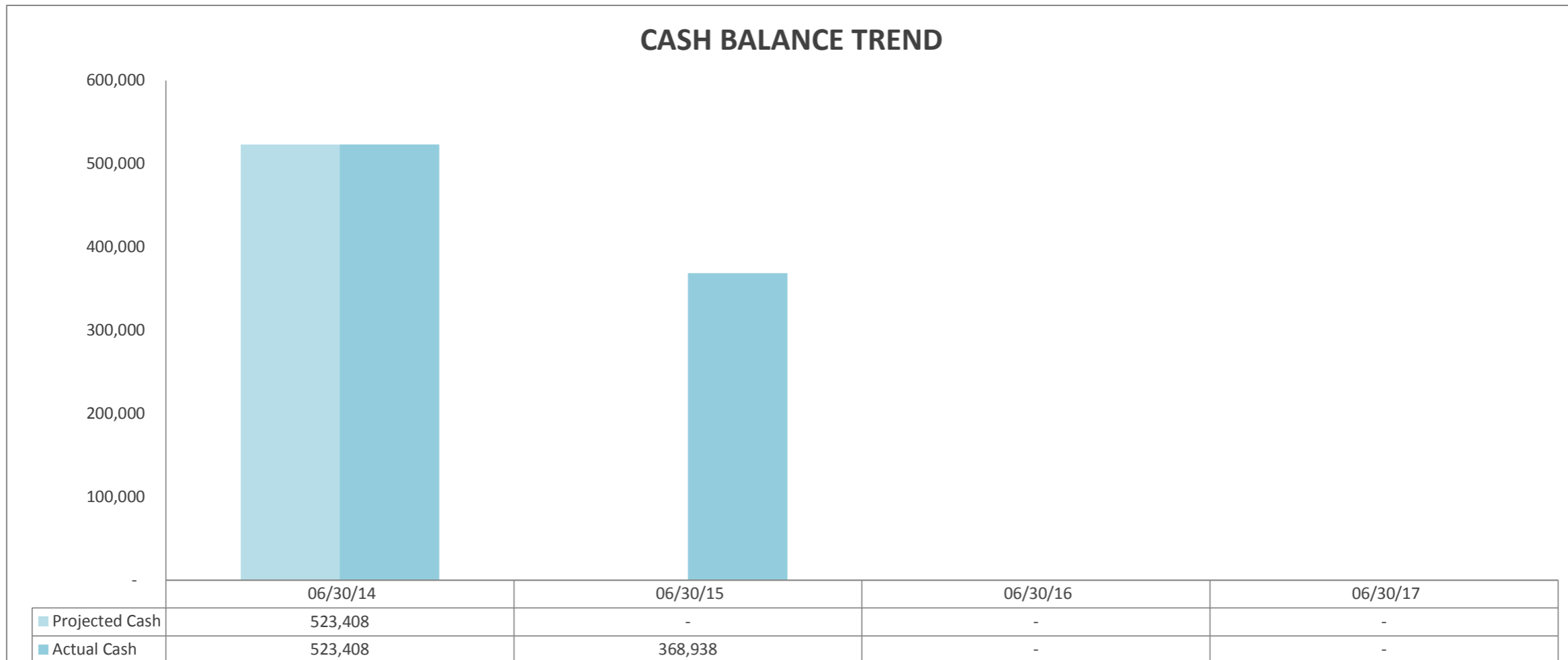
	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Average Teacher Base Salary (PED 925B-2, \$1):	\$51,327.00	\$52,610.00			
Average Teacher Contract Salary (PED 925B-2, \$2):	\$51,327.00	\$52,610.00			
Difference between Average Contract and Base Salary	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
% Average BASE Salary Increase (\$1)		2%			
% Average Contract Salary Increase (\$2)		2%			
Average Base Salary Difference from Prior Year		\$1,283.00	(\$52,610.00)	\$0.00	\$0.00
Average Contract Salary Difference from Prior Year		\$1,283.00	(\$52,610.00)	\$0.00	\$0.00
Average Years Experience (PED 925B-3)	9.82	11.43			
Average Years Experience Difference from Prior Year		1.61	-11.43	0	0

IV. TRAINING & EXPERIENCE

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
T&E Index Factor Actual	1.00	1.105			
T&E Index Factor Budgeted					



V. CASH BALANCE REVIEW



- A. i. Explain how actions of the school leadership (administrator and board) have impacted the trend in cash balances over the years above.
 ii. How has the amount of the cash balance in each year impacted the school's programmatic or capital plans.

In 2017-2018, our cash balance was less than in previous years because we have previously used it to 1) purchase a newer airplane for the Aviation Program, 2) our Curriculum software was more expensive since our discount period had ended, and 3) our legal expenses have been higher than normal due to previous Head Administrator litigation. We are encouraging in-state professional development as necessary and went to the Legislature requesting Capital Outlay funds for the installation of a track. In 2018-2019 we expect our cash balance to be less because 1) we provided summer contracts for teachers to develop a more blended curriculum., 2) the 2.5% salary increase for all employees, and 3) the increase in benefit costs. We do not have our current 4th Quarter Audited Cash balance as of this date.

B. Operational Cash Comparison

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
4th Quarter Audited Cash	\$523,408.00	\$0.00	\$0.00	\$0.00	\$0.00
Estimated OpBud Cash Balance	\$523,408.00	\$368,938.00			
Difference	\$0.00	(\$368,938.00)	\$0.00	\$0.00	\$0.00
Actual Total Yearly Expenditures	\$2,433,572.03	\$699,656.15	\$0.00	\$0.00	\$0.00
Budgeted Total Yearly Expenditures	\$2,728,300.00	\$3,910,584.00			
Difference	\$294,727.97	\$3,210,927.85	\$0.00	\$0.00	\$0.00
% EOY Cash Balance to Total Yearly Expenditures	21.51%	0.00%	#DIV/0!	#DIV/0!	#DIV/0!
% Prior EOY Cash Balance to Yearly Expenditures		74.81%	#DIV/0!	#DIV/0!	#DIV/0!

C. Emergency Reserve:

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Amount in Approved Operating Budget	\$0	\$0	\$0	\$0	\$0
Restricted Expenditures	\$0	\$0	\$0	\$0	\$0
Percentage of Operating Expenditures	0	0	#DIV/0!	#DIV/0!	#DIV/0!

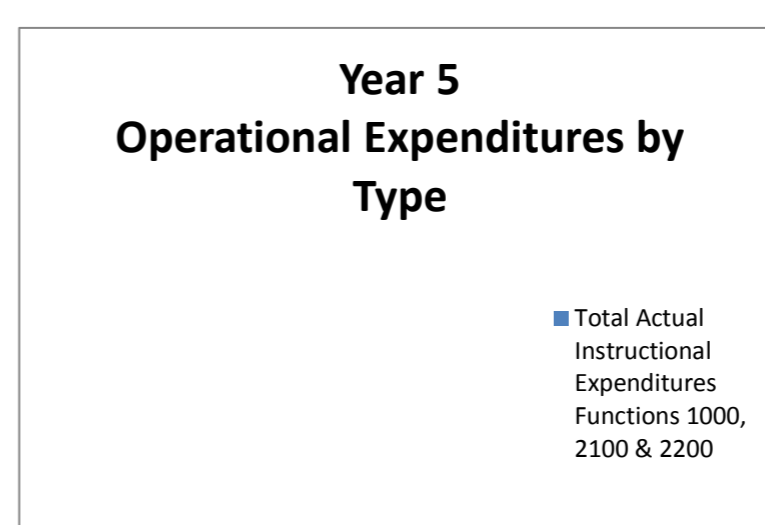
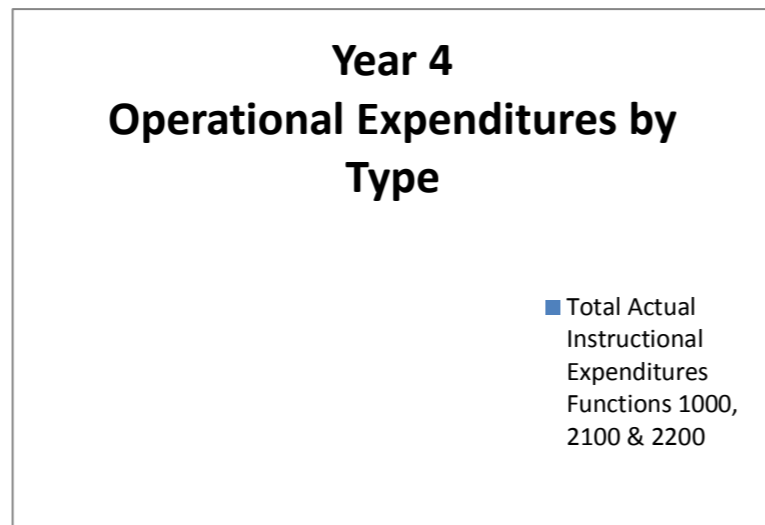
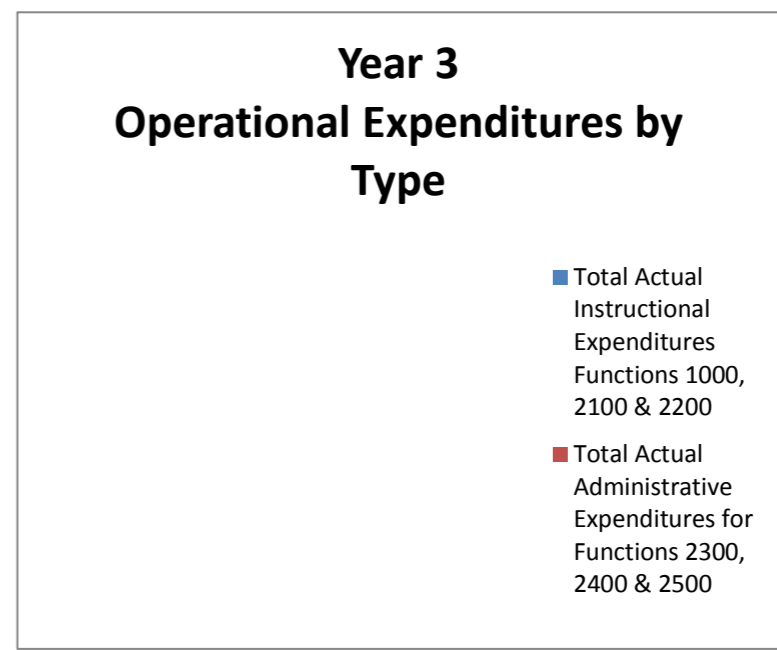
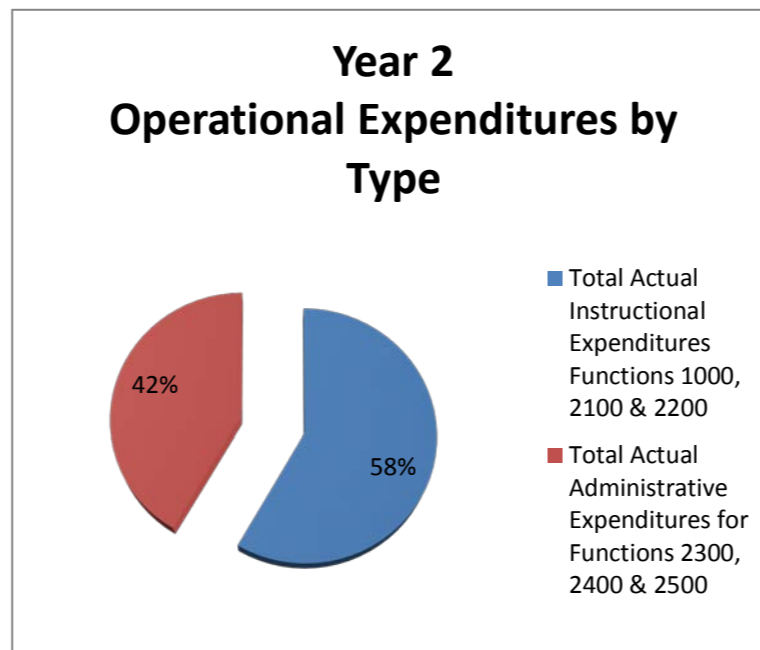
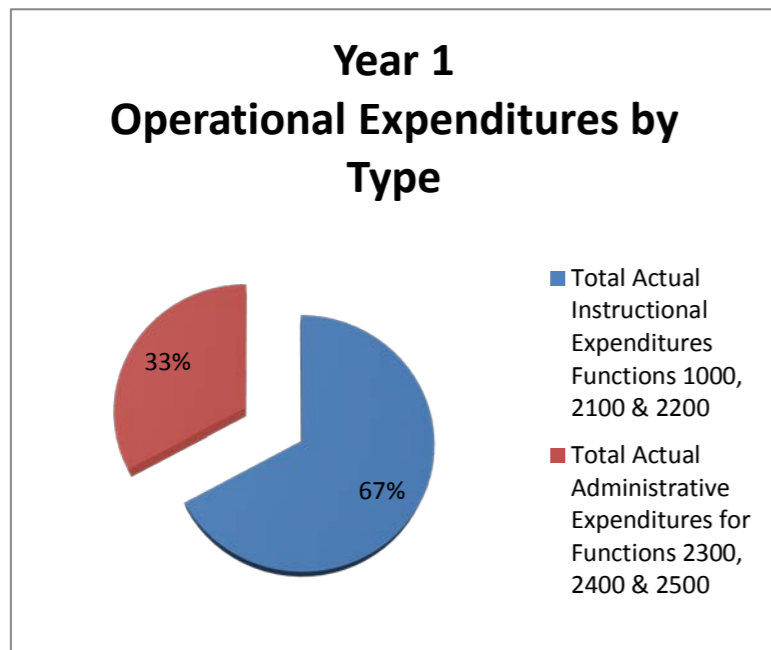
VI. OPERATIONAL FUNCTION VARIANCES:

A. Overall Operational Expenditures

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Total Actual Operational Expenditures	\$2,433,572.03	\$520,012.77			
Total Budgeted Operational Expenditures	\$2,728,300.00	\$2,822,541.00			

B. Operational Expenditure by Type

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Total Actual Instructional Expenditures Functions 1000, 2100 & 2200	\$1,319,104.50	\$243,508.54			
Total Budgeted Instructional Expenditures Functions 1000, 2100 & 2200	\$1,453,654.00	\$1,535,272.00			
Difference	(\$134,549.50)	(\$1,291,763.46)	\$0.00	\$0.00	\$0.00
% Actual Total Instructional Expenditures to Total Operational Expenditures	54.20%	46.83%	#DIV/0!	#DIV/0!	#DIV/0!
% Budgeted Total Instructional Expenditures to Total Operational Expenditures	53.28%	54.39%	#DIV/0!	#DIV/0!	#DIV/0!
Difference	0.92%	-7.57%	#DIV/0!	#DIV/0!	#DIV/0!
Total Actual Administrative Expenditures for Functions 2300, 2400 & 2500	\$647,398.11	\$173,566.16			
Total Budgeted Administrative Expenditures for Functions 2300, 2400 & 2500	\$752,423.00	\$780,950.00			
Difference	(\$105,024.89)	(\$607,383.84)	\$0.00	\$0.00	\$0.00
% Actual Total Instructional Expenditures to Total Operational Expenditures	26.60%	33.38%	#DIV/0!	#DIV/0!	#DIV/0!
% Budgeted Total Instructional Expenditures to Total Operational Expenditures	27.58%	27.67%	#DIV/0!	#DIV/0!	#DIV/0!
Difference	-0.98%	5.71%	#DIV/0!	#DIV/0!	#DIV/0!



C. Actual Operational Expenditures by Function

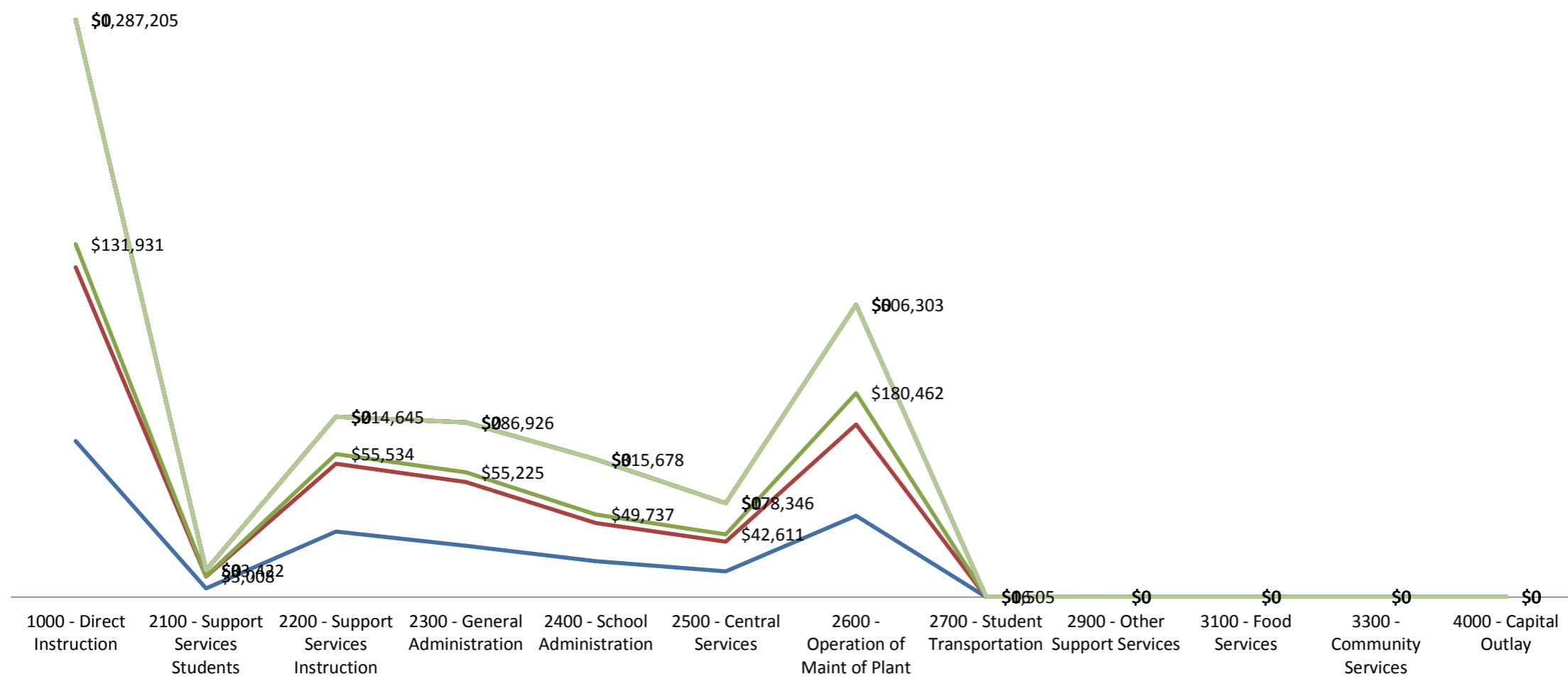
	Year 1	Year 2	Year 3	Year 4
1000 - Direct Instruction	\$893,805	\$131,931	\$0	\$0
2100 - Support Services Students	\$49,797	\$3,008	\$0	\$0
2200 - Support Services Instruction	\$375,503	\$55,534	\$0	\$0
2300 - General Administration	\$294,541	\$55,225	\$0	\$0
2400 - School Administration	\$205,462	\$49,737	\$0	\$0
2500 - Central Services	\$147,396	\$42,611	\$0	\$0
2600 - Operation of Maint of Plant	\$467,054	\$180,462	\$0	\$0
2700 - Student Transportation	\$15	\$1,505	\$0	\$0
2900 - Other Support Services	\$0	\$0	\$0	\$0
3100 - Food Services	\$0	\$0	\$0	\$0
3300 - Community Services	\$0	\$0	\$0	\$0
4000 - Capital Outlay	\$0	\$0	\$0	\$0
Totals should equal expenditures above	\$2,433,572	\$520,013	\$0	\$0

C. Budgeted Operational Expenditures by Function

	Year 1	Year 2	Year 3	Year 4	Year 5
1000 - Direct Instruction	\$998,224	\$1,287,205	\$0	\$0	\$0
2100 - Support Services Students	\$66,912	\$33,422	\$0	\$0	\$0
2200 - Support Services Instruction	\$388,518	\$214,645	\$0	\$0	\$0
2300 - General Administration	\$365,022	\$286,926	\$0	\$0	\$0
2400 - School Administration	\$218,153	\$315,678	\$0	\$0	\$0
2500 - Central Services	\$169,248	\$178,346	\$0	\$0	\$0
2600 - Operation of Maint of Plant	\$522,207	\$506,303	\$0	\$0	\$0
2700 - Student Transportation	\$16	\$16	\$0	\$0	\$0
2900 - Other Support Services	\$0	\$0	\$0	\$0	\$0
3100 - Food Services	\$0	\$0	\$0	\$0	\$0
3300 - Community Services	\$0	\$0	\$0	\$0	\$0
4000 - Capital Outlay	\$0	\$0	\$0	\$0	\$0
Totals should equal expenditures above	\$2,728,300	\$2,822,541	\$0	\$0	\$0

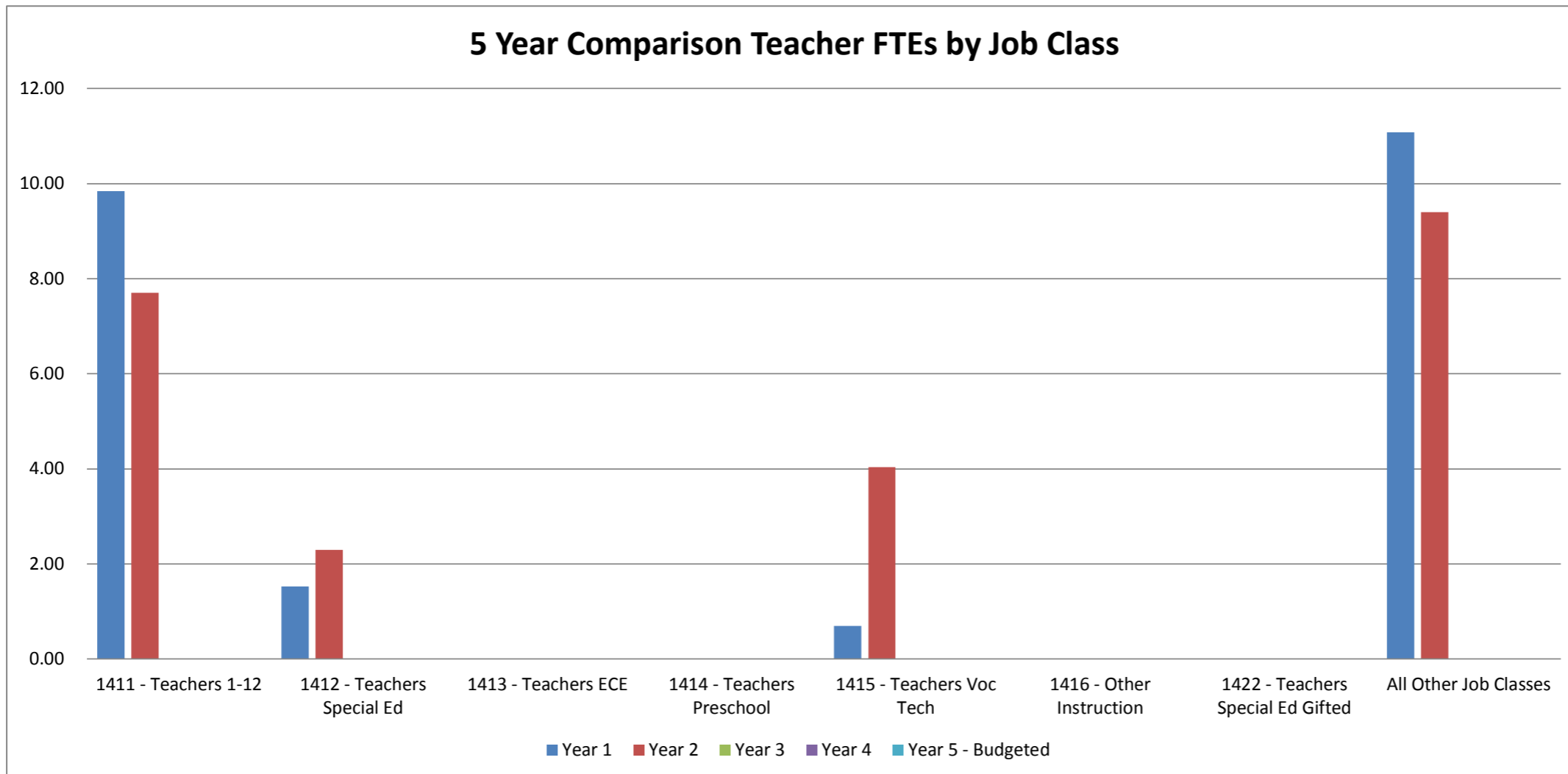
5 Year Comparison of Actual and Budgeted Expenditures by Function

- Year 1 Actual Operational Expenditures Year 1 Budgeted Operational Expenditures Year 2 Actual Operational Expenditures
- Year 2 Budgeted Operational Expenditures Year 3 Actual Operational Expenditures Year 3 Budgeted Operational Expenditures
- Year 4 Actual Operational Expenditures Year 4 Budgeted Operational Expenditures Year 5 Budgeted Operational Expenditures



VII. FUND 11000 "OPERATIONAL" FTE COMPARISON

	Year 1	Year 2	Year 3	Year 4	Year 5 - Budgeted
1411 - Teachers 1-12	9.84	7.70			
1412 - Teachers Special Ed	1.53	2.30			
1413 - Teachers ECE					
1414 - Teachers Preschool					
1415 - Teachers Voc Tech	0.70	4.04			
1416 - Other Instruction					
1422 - Teachers Special Ed Gifted					
All Other Job Classes	11.08	9.40			
Grand Total Fund 11000 FTE	23.15	23.44	0.00	0.00	0.00



VIII. SCHOOL CALENDAR

	Year 1	Year 2	Year 3	Year 4	Year 5-Budgeted
Instructional Days	170	155.5			

IX. SCHOOLS THAT HAVE EARNED A "D" OR LOWER LETTER GRADE

Describe how the school prioritized resources toward proven programs and methods linked to improved student achievement from the time it earned a "D" or "F" until the school earned a grade of C or better for two consecutive years. If the school has not yet earned a grade of C or better for two consecutive years, the narrative must identify current/ongoing actions. CSD will review and evaluate evidence to verify these actions on the site visit.

N/A