

New Mexico Public Education Commission



Charter School Renewal Application Part C: Financial Statement

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Instructions

Please read the entire Charter School Renewal Application Kit before preparing documents. In an effort to help applicants understand the requirements of the Renewal Application, the CSD will hold a minimum of two technical assistance workshops. Applicants will be notified of the dates, times, and locations of the workshops.

Enter applicant responses in boxes below. Answer all questions unless the question indicates that applicants should answer only under certain conditions (e.g., rating on a Performance Framework indicator requires explanation, etc.). Narrative responses should be verifiable through documents submitted or observable evidence at the renewal site visit.

School Information

Name of School: Las Montañas Charter High School

Current Charter Term:

Financial Statement Narrative

The school must provide a financial statement that discloses the costs of administration, instruction, and other spending categories for the charter school. The financial statement must be understandable to the general public and must allow comparison of costs to other schools or comparable organizations. The school must use the templates included within Part C of the renewal kit for the financial report. For schools that were identified in the lowest 25% of all schools in the NM System of Support and Accountability for SY2018-19 or SY2021-22, the report should specifically address how the school has prioritized resources toward proven programs and methods linked to improved student achievement.

Enter applicant response in box below:

School response:

Las Montañas Charter has worked diligently to provide and improve our financial resources, fiscal processes and the management required to support our charter. Our school's Operating Budget has increased from Year 1 at \$2,175,712 to \$2,473,621 for the 2023-2024 school year. We have seen growth in our enrollment during the charter term to coincide with the increase in our budget and is also reflected in the Operational Expenditure tables provided in this report. Staff and students are a priority and focus when creating our budget each year and the expenditure data provided in this report reflects that. LMCHS has been the recipient of several Federal and State grants to supplement our educational programs as well as help to ensure effective instructors. Transparency and strategy in our financial decisions have helped tremendously to develop and execute a plan specific to our school population to ensure that spend down of these funds is obtainable and realistic. While each year faced challenges, LMCHS's biggest was that of the 5-year charter cycle, year 1 audit for 2020-2021 had been issued a Disclaimer of Opinion. The disclaimer was issued as a result of not being able to reconcile our trial balances in prior years as well as the cash that has been accrued for Summer payroll in order to reflect accurately in our financial reports. Auditors explained that to reach a status of 'Un-Modified Opinion', the school's Disclaimer would be a 3-year cycle if all balances could be reconciled. LMCHS was also placed on a Financial Corrective Action Plan by CSD as a result of the disclaimer and recommended to work with a consultant since a new Business Manager had been hired in 2021. LMCHS decided to invest in a Fiscal Consultant to review, identify and train, with the Business Manager, the areas where adjustments were needed in order to properly reconcile our balances. The 2022-2023 fiscal audit reflected the efforts of our team as our school received an un-modified opinion along with a few other findings. Realizing the capacity needed for our school to efficiently move forward while remaining in compliance, a part-time Business Specialist was hired to support the Business Manager. While these are examples of major progress, LMCHS continues working to improve our fiscal organization, management and execution of processes to offer the meaningful, holistic education our school provides to our student population.

Operational Expenditures Tables

For each fiscal year of the school’s current charter contract (Year 1 to Year 4 for a 5-year contract), complete the table specific to the school’s operational actual expenses and actual operational funding. Schools with contract terms shorter than five years may delete extra tables.

Year 1: FY _21__ Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	1,309,447	65
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	105,702	5
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0	0
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	164,300	8
2400	School Administration	Office of the Principal	12,002	<1
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	159,910	8
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	256,753	13
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	16,325	<1
Grand Total Operational/General Funds 11000			2,024,439	100%
Total Operational Funding Revenue 11000			1,941,009	N/A

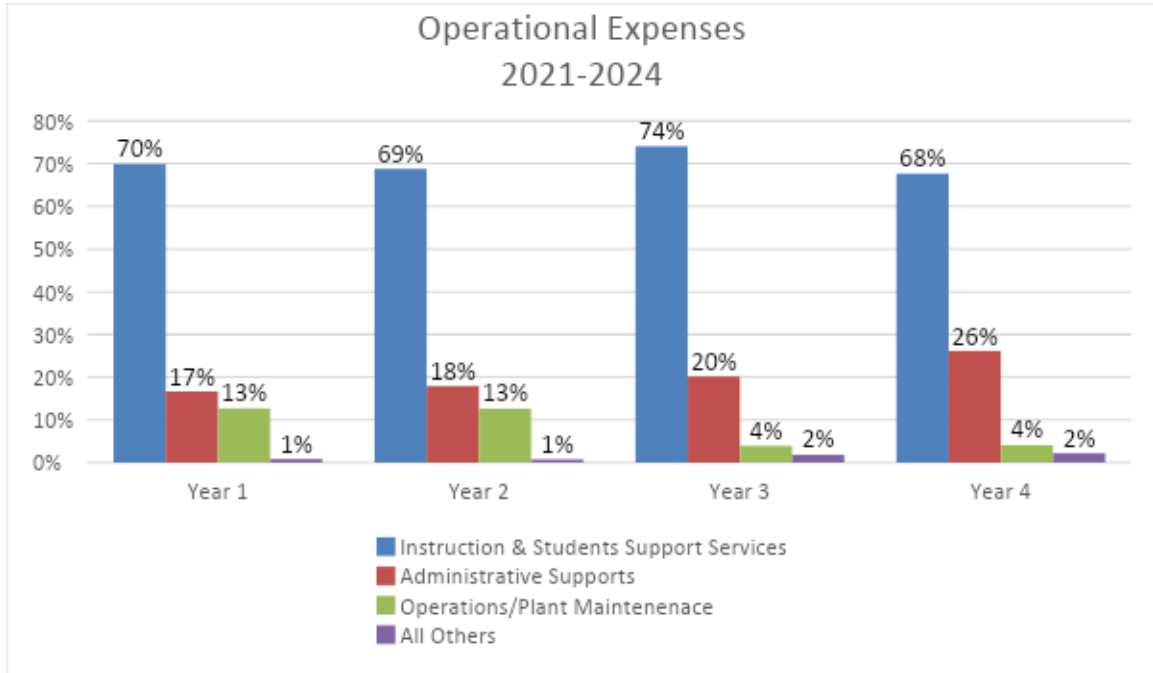
Year 2: FY _22__ Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	1,452,454	69
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	572	<1
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	0	0
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	178,475	8
2400	School Administration	Office of the Principal	17,215	<1
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	181,845	9
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	266,738	13
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	15,318	<1
Grand Total Operational/General Funds 11000			2,112,616	100%
Total Operational Funding Revenue 11000			2,022,705	N/A

Year 3: FY _23__ Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	1,399,627	74
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	571	<1
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	7,625	<1
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	192,833	10
2400	School Administration	Office of the Principal	13,364	<1
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	176,691	9
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	74,226	4
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	34,583	2
Grand Total Operational/General Funds 11000			1,899,791	100%
Total Operational Funding Revenue 11000			2,052,258	N/A

Year 4: FY _24__ Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	1,409,579	66
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	1,866	<1
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	24,309	1
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	213,085	10
2400	School Administration	Office of the Principal	123,535	6
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	218,093	10
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	86,465	4
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	46,182	2
Grand Total Operational/General Funds 11000			2,123,114	100%
Total Operational Funding Revenue 11000			2,146,802	N/A

Operational Expenditures Chart

Complete the Operational Expenses chart below. To edit the data, right click on the chart and an Excel table will appear (see screenshot below). Edit the data in the table, and the data in the chart will update automatically.



Menu that appears when right click on chart:

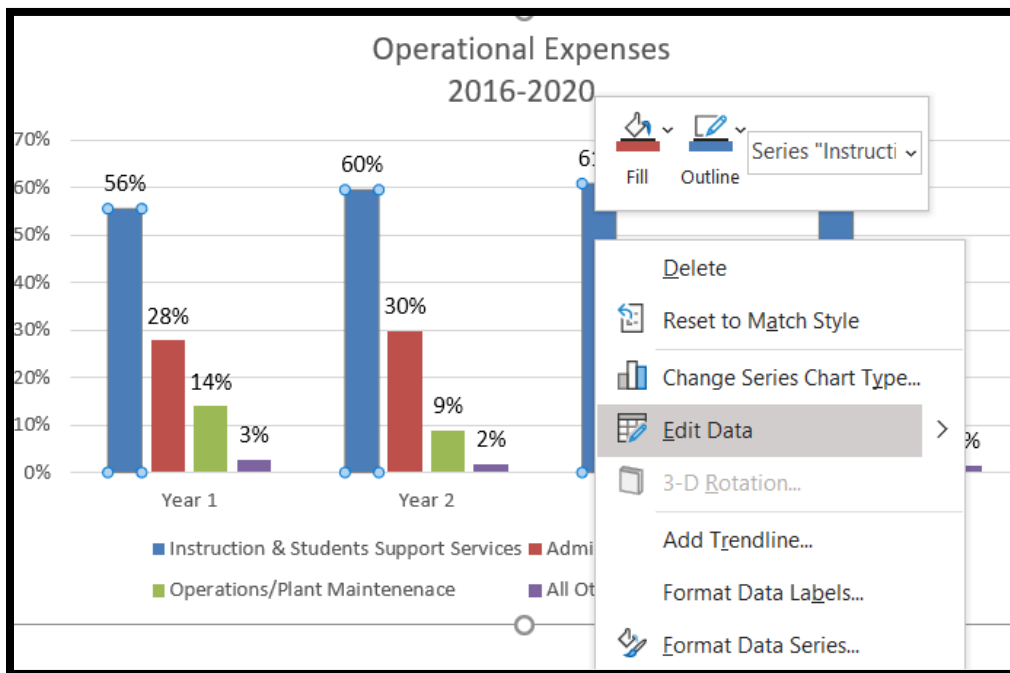
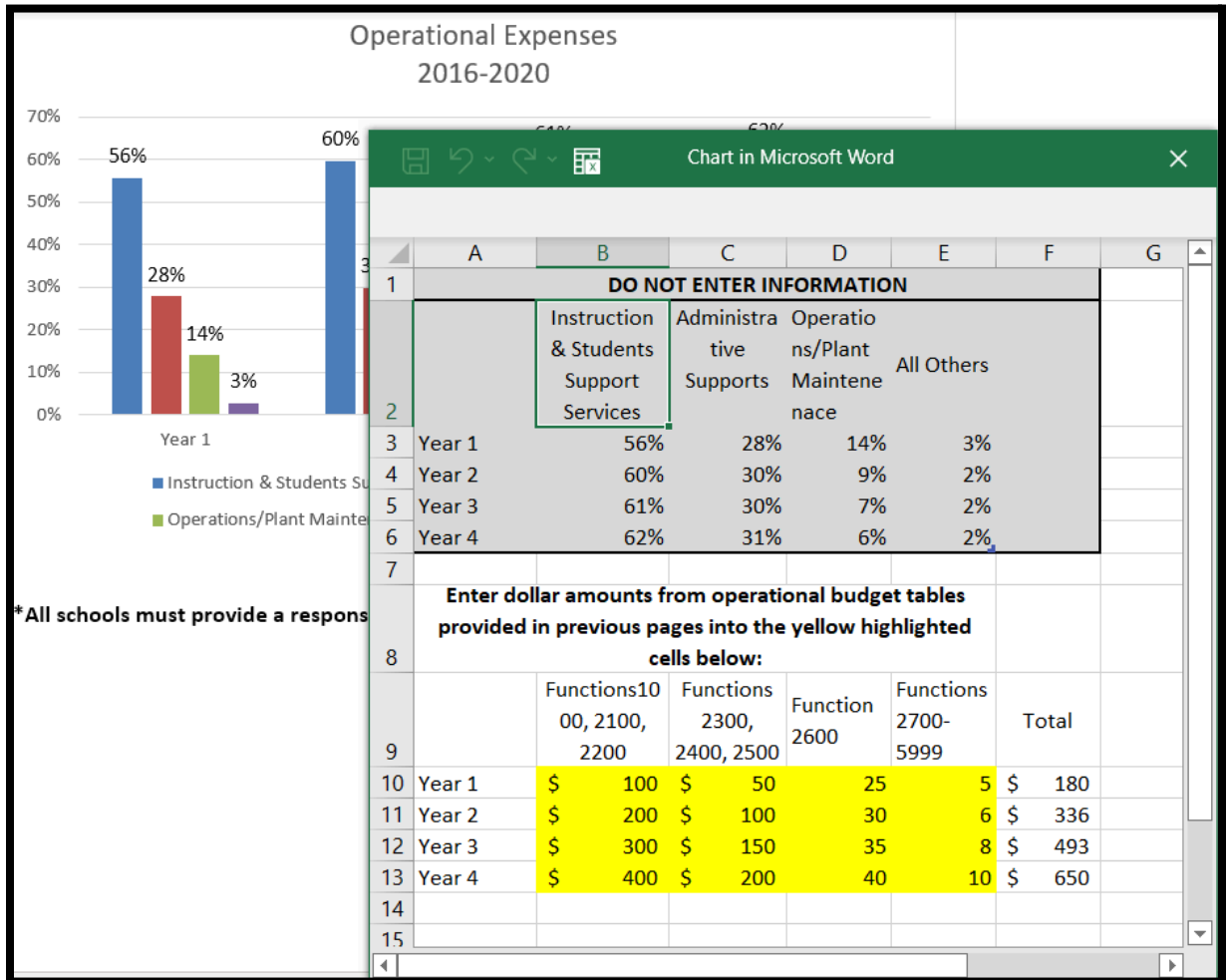


Table that appears when "Edit Data" is selected:



If the entire chart does not appear, drag to enlarge the window. Enter data in yellow-highlighted cells. Technical assistance will be provided as needed by CSD during Renewal Application training.