

New Mexico Public Education Commission



Charter School Renewal Application Part C: Financial Statement

Charter Schools Division
Public Education Department
300 Don Gaspar Ave
Santa Fe, NM 87501
(505) 827-6909
charter.schools@ped.nm.gov

Approved by the Public Education Commission: March 18, 2022

Table of Contents

Instructions	1
School Information	1
Financial Statement Narrative	1
Operational Expenditures Tables	2
Operational Expenditures Chart	6

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: Monte del Sol Charter

Current Charter Term: 2020-2025

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: Over the past four years, Monte del Sol has prioritized instructional costs, consistently allocating at least 73% of its operating budget to programmatic expenses directly tied to student academic outcomes. The school aims to balance class sizes, striving to maintain smaller-than-average classes (an average of 21 students) and providing inclusion support with education assistants and special education case managers.

Monte del Sol allocates funds strategically to meet the diverse needs of its student body. The school offers honors classes in the Humanities and math, dual credit cohort classes in science and art, and AP courses in English, science, and Spanish. Additionally, it provides dedicated support for students with disabilities and English language learners (ELL). All students participate in at least two mentorships, connecting them with community members who are experts in fields of shared interest.

Approximately 7% to 11% of funding is directed specifically to the special education program, underscoring the school's commitment to serving all students. The results of this funding strategy are clear: Investing in direct instruction has positively impacted subgroup performance in math and reading, as demonstrated on pages 6-7 in Part B.

Monte del Sol has been building a cash reserve to support the construction of additional facilities for our students. In FY24, we initiated our gym project, and we are continuing to collaborate with our community partners in FY25 and FY26 to develop plans and complete the facility.

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: FY21 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.	\$2,441,490.74	69.30%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$231,975.01	6.58%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$0.00	0.00
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$273,561.10	7.77%
2400	School Administration	Office of the Principal	\$55,438.84	1.57%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$169,643.22	4.82%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$260,799.48	7.40%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$89,934.61	2.55%
Grand Total Operational/General Funds 11000			\$3,522,844.00	100%
Total Operational Funding Revenue 11000			\$3,716,232.00	N/A

Year 2: FY22 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.	\$2,204,546.17	64.83%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$363,388.52	10.69%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$0.00	0.0
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$267,830.82	7.88%
2400	School Administration	Office of the Principal	\$68,241.45	2.01%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$154,912.04	4.56%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$247,799.78	7.29%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$93,791.69	2.76%
Grand Total Operational/General Funds 11000			\$3,400,510.47	100%
Total Operational Funding Revenue 11000			\$3,602,656.00	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.	\$2,438,826.42	66.25%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$258,528.64	7.02%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$0.00	0.00
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$191,030.84	5.19%
2400	School Administration	Office of the Principal	\$250,481.76	6.8%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$175,279.87	4.76%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$269,323.54	7.32%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$97,908.31	2.66%
Grand Total Operational/General Funds 11000			\$3,681,379.38	100%
Total Operational Funding Revenue 11000			\$3,984,470.24	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.	\$3,025,633.81	65.33%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$330,735.74	7.14%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$5,644.39	0.12%
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$210,378.43	4.54%
2400	School Administration	Office of the Principal	\$167,911.07	3.63%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$526,499.15	11.37%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$248,719.64	5.37%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$115,621.65	2.50%
Grand Total Operational/General Funds 11000			\$4,631,143.88	100%
Total Operational Funding Revenue 11000			\$4,514,067.74	N/A

Operational Expenditures Chart

