

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: Sandoval Academy of Bilingual Education (SABE)

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:

SANDOVAL ACADEMY OF BILINGUAL EDUCATION'S financial strategy prioritizes providing quality education while maintaining transparency and efficiency in managing public funds. This narrative explains SABE's spending across key categories to give the public a clear understanding of where funds are allocated and how they compare to other charter and traditional schools.

Instructional & Student Support Service Costs (69% avg.)

Instructional costs are the largest category of expenditures, making up almost 70% of the total budget. This category includes teacher and classroom aide salaries, curriculum materials, textbooks, and other classroom resources. This high percentage is consistent with the focus on student learning and teacher quality, which research shows is critical for student success. SANDOVAL ACADEMY OF BILINGUAL EDUCATION remains competitive while offering innovative programs and a commitment to our school mission while maintaining high instructional standards.

Additionally, funding for student support services ensures that all students, including those with special needs, and those scholars most at risk of failing, receive the necessary support to thrive academically and socially.

Our student enrollment continues to grow, surpassing 300% growth since the first year of our charter (2015-2016). Some challenges we face are the lack of physical space to grow, the location of our building, the lack of a playground and outdoor learning areas, and the inability to utilize capital funds on the current building. For that reason and because our current lease will increase significantly beginning the 2025-2026 school year, we entered into a Lease Purchase Agreement next year and we are currently in the construction phase.

Administrative Supports (18% avg.)

Administrative expenses account for less than 20% of the budget and include salaries for the school administrative team (head of school/executive director, principal, office staff, and support personnel), as well as costs for general office operations. Our spending in this area ensures efficient operations without overburdening instructional budgets. Traditional public schools may seem slightly lower administrative costs due to economies of scale in larger districts.

Operations/Facilities Maintenance (11% avg.)

SANDOVAL ACADEMY OF BILINGUAL EDUCATION allocates 11% of its budget to facilities and maintenance. This includes rent for the school building, utilities, and upkeep of the property. As many charter schools lease their buildings, facilities costs can be higher compared to traditional district schools that own their facilities. However, we focus on ensuring that SABE remains a safe and welcoming learning environment, while exploring potential savings on rent and maintenance in future budgets. We are currently in the process of moving into a Lease Purchase Agreement for our next term and we are in the construction phase.

Comparison to Other Schools

Compared to traditional public schools and comparable schools to SANDOVAL ACADEMY OF BILINGUAL EDUCATION, our per student spending breakdown aligns closely with these traditional school districts near SABE and other district and state charters with similar student enrollment and academic programming. Please see the charts below taken from our contracted data management company, Munetrix. A continued challenge that SABE faces in our overall spending is our building lease. We are currently in the construction process and will be moving into a Lease Purchase Agreement, but the costs associated still poses a huge challenge to our program.

Instructional spending remains our highest priority, representing 69% of our budget. This demonstrates

our commitment to maintaining a strong program and providing high-quality learning materials and resources for our staff and scholars.

Overall, SANDOVAL ACADEMY OF BILINGUAL EDUCATION is dedicated to maintaining fiscal responsibility while ensuring that students receive the best possible education in a safe and supportive environment and 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.

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.	\$996,152.46	58%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$131,027.01	8%
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.	\$138,480.34	8%
2400	School Administration	Office of the Principal	\$120,905.94	7%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$107,946.45	6%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$225,732.09	13%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$0	0%
Grand Total Operational/General Funds 11000			\$1,720,244.29	100%
Total Operational Funding Revenue 11000			\$2,233,359	N/A

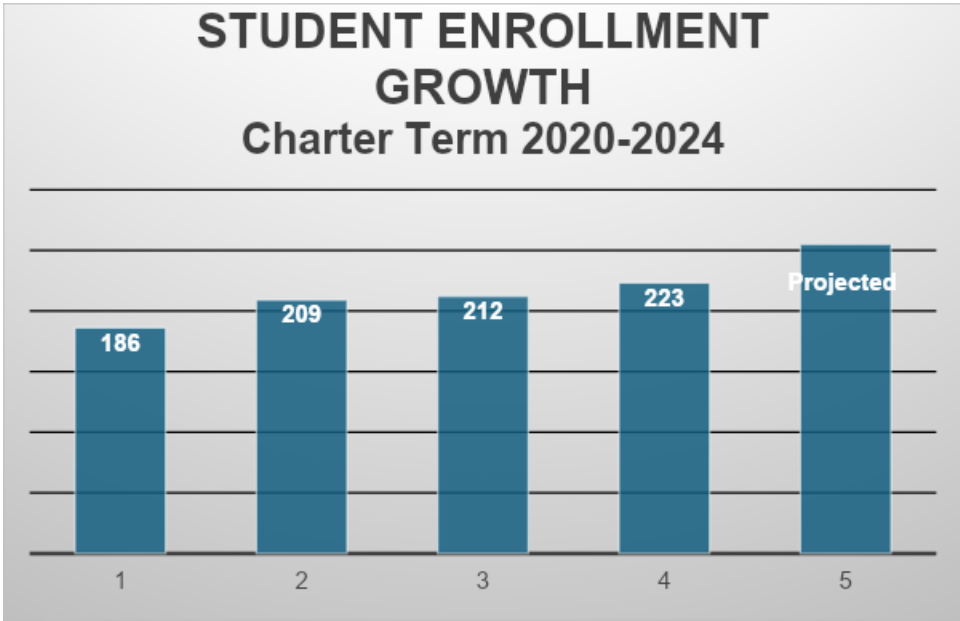
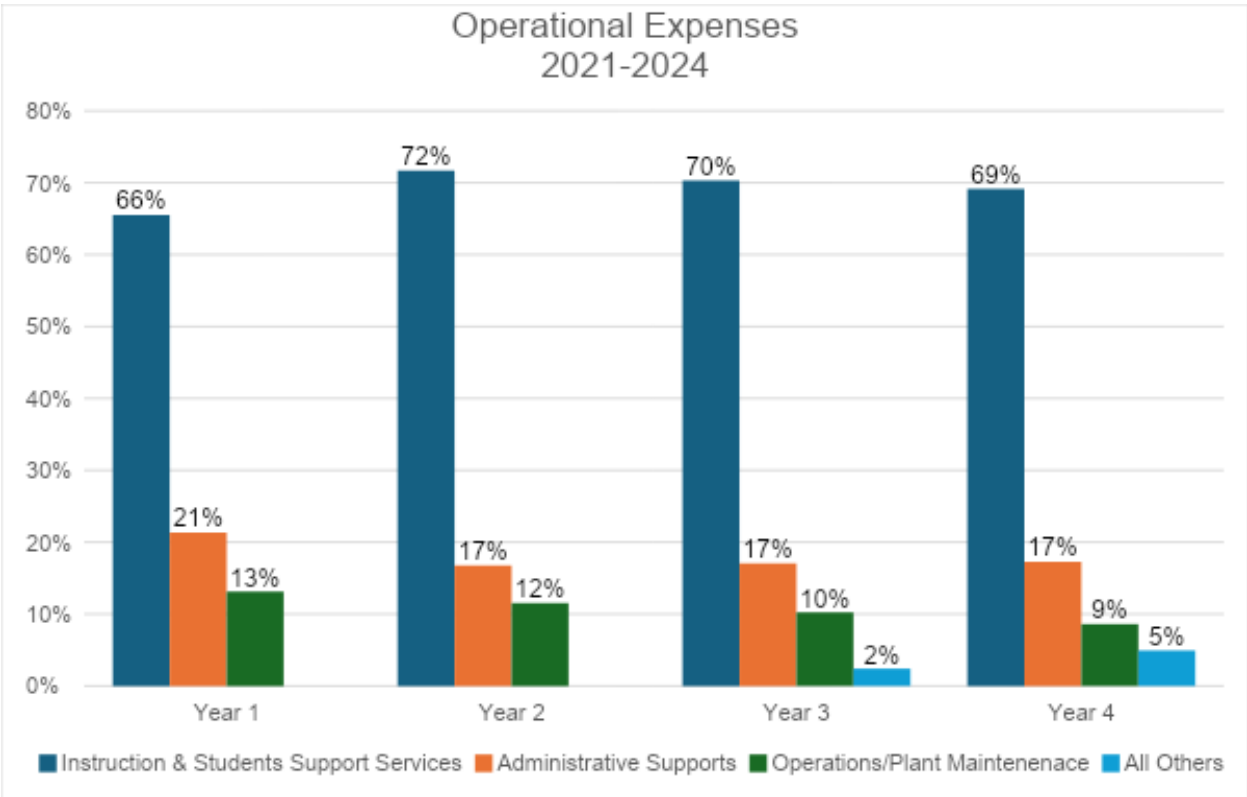
Year 2: FY 22 Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	\$1,302,342.46	61%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$226,542.00	11%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$2,036.06	0%
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$168,704.88	8%
2400	School Administration	Office of the Principal	\$88,965.46	4%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$100,464.49	5%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$246,190.59	12%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	%0	0%
Grand Total Operational/General Funds 11000			\$2,135,245.94	100%
Total Operational Funding Revenue 11000			\$2,625,291.00	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.	\$1,541,950.19	57%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$201,826.89	7%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$4,392.90	0%
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$199,606.52	7%
2400	School Administration	Office of the Principal	\$123,753.42	5%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$100,342.94	4%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$254,411.38	9%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$59,855.53	2%
Grand Total Operational/General Funds 11000			\$2,713,016	100%
Total Operational Funding Revenue 11000			\$2,821,692.00	N/A

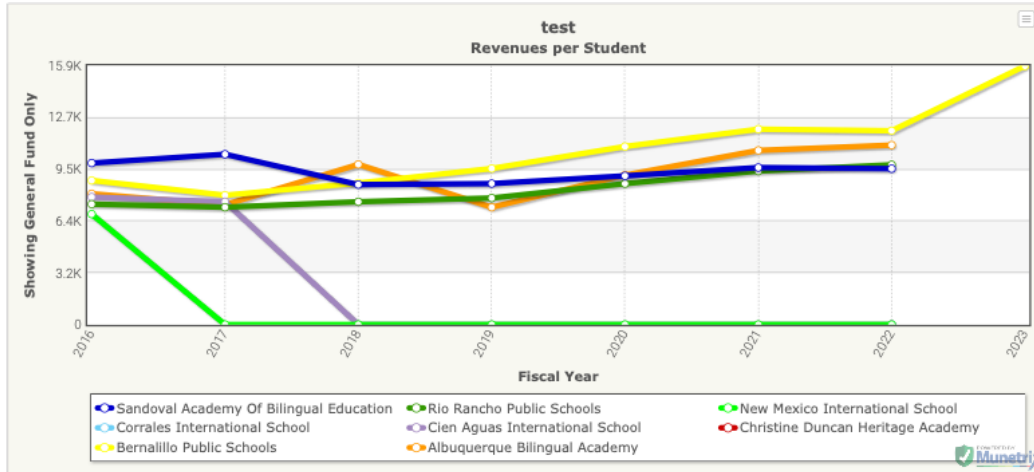
Year 4: FY24 Operational Funds/General Funds – 11000				
Function	Function Name	Example of Expenditures by Fund	Amount (in whole dollars)	Percentage (%)
1000	Direct Instruction	Teachers, EAs, Instructional Coaches, etc.	\$1,763,698.08	59%
2100	Student Support	Attendance, Social Workers, Counseling, Ancillary Services, etc.	\$279,852.92	9%
2200	Instructional Support	Library/Media Services, Instructional-Related Technology, Academic Student Assessment, etc.	\$9,964.77	0%
2300	Central Administration	Governance Council, Executive Administration/School Head Administrator, Community Relations, etc.	\$233,602.37	8%
2400	School Administration	Office of the Principal	\$122,454.91	4%
2500	Central Services	Business Manager, Human Resources, Printing, Technology Services, etc.	\$157,262.21	5%
2600	Maintenance and Operations	Maintenance and Operations of Buildings, Upkeep of Grounds and Vehicles, Security, Safety, etc.	\$255,486.39	9%
2700-5999	All Other Function Codes	PED Grant Initiatives, PreK, state grants, Next Gen, CTE, digital technology, extended learning and K5+	\$146,438.90	5%
Grand Total Operational/General Funds 11000			\$2,968,760.55	100%
Total Operational Funding Revenue 11000			\$3,167,858.49	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.



Sandoval Academy Of Bilingual Education - Revenues per Student



Why it Matters: Revenues provide the funding to pay our bills. The "Revenue by Source" chart provides a snapshot of the various funding sources as a proportion of the whole. The primary source of a school district's funding is a state-determined per pupil allocation, which includes local property taxes. Other funding includes state and federal grants; transfers from other districts, Service Agencies, and other funds. (n045) (o84)

Data Source: The school district financial data comes from two sources. Historic data is provided by downloads from the State Department of Education. Future data is loaded by the respective school district financial department. (n040)

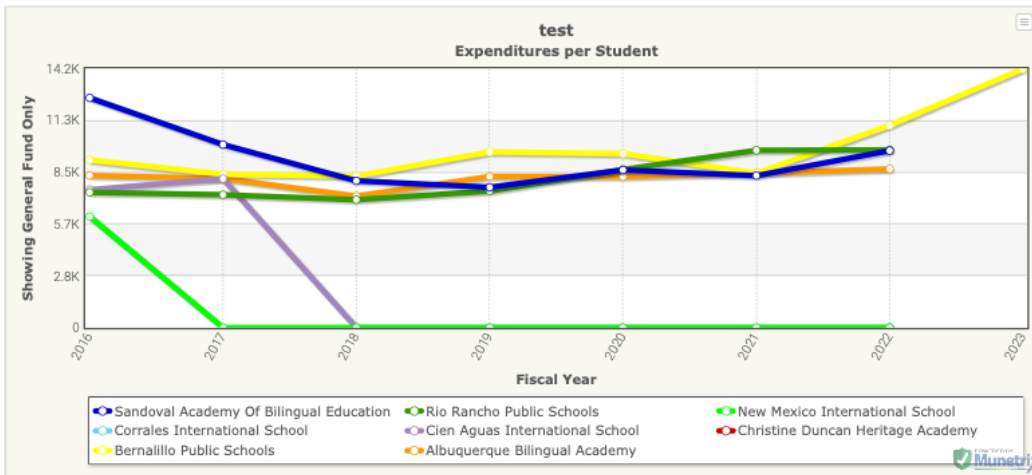
Data Table for test Revenues per Student

Revenues Category	2016	2017	2018	2019	2020	2021	2022	2023
Bernalillo Public Schools	8,842	7,935	8,683	9,573	10,923	11,986	11,889	15,867
Cien Aguas International School	7,822	7,536	0	0	0	0	0	0
Albuquerque Bilingual Academy	8,024	7,349	9,825	7,198	9,169	10,684	11,009	0
New Mexico International School	6,779	0	0	0	0	0	0	0
Rio Rancho Public Schools	7,386	7,199	7,535	7,764	8,646	9,419	9,801	0
Sandoval Academy Of Bilingual Education	9,907	10,448	8,587	8,648	9,124	9,632	9,563	0
Corrales International School							0	0
Christine Duncan Heritage Academy							0	0
Average	8,127	6,745	5,772	5,531	6,310	6,954	5,283	15,867

https://secure.munetrix.com/n/New-Mexico/Schools/NWREC2/Sandoval-County/PSA/Sandoval-Academy-Of-Bilingual-Education/peer_sd/tabs/peer-groups-revenues-per-student?banner=headingStudentReports&report=revenues-per-stu... 1/1

**Data taken from Munetrix, a SABE contracted provider of data management. All data from Munetrix is taken from NMPED and state public source data.*

Sandoval Academy Of Bilingual Education - Expenditures per Student



Why it Matters: Revenues provide the funding to pay our bills. The "Revenue by Source" chart provides a snapshot of the various funding sources as a proportion of the whole. The primary source of a school district's funding is a state-determined per pupil allocation, which includes local property taxes. Other funding includes state and federal grants; transfers from other districts, Service Agencies, and other funds. (n045) (o85)

Data Source: The school district financial data comes from two sources. Historic data is provided by downloads from the State Department of Education. Future data is loaded by the respective school district financial department. (n040)

Data Table for test Expenditures per Student

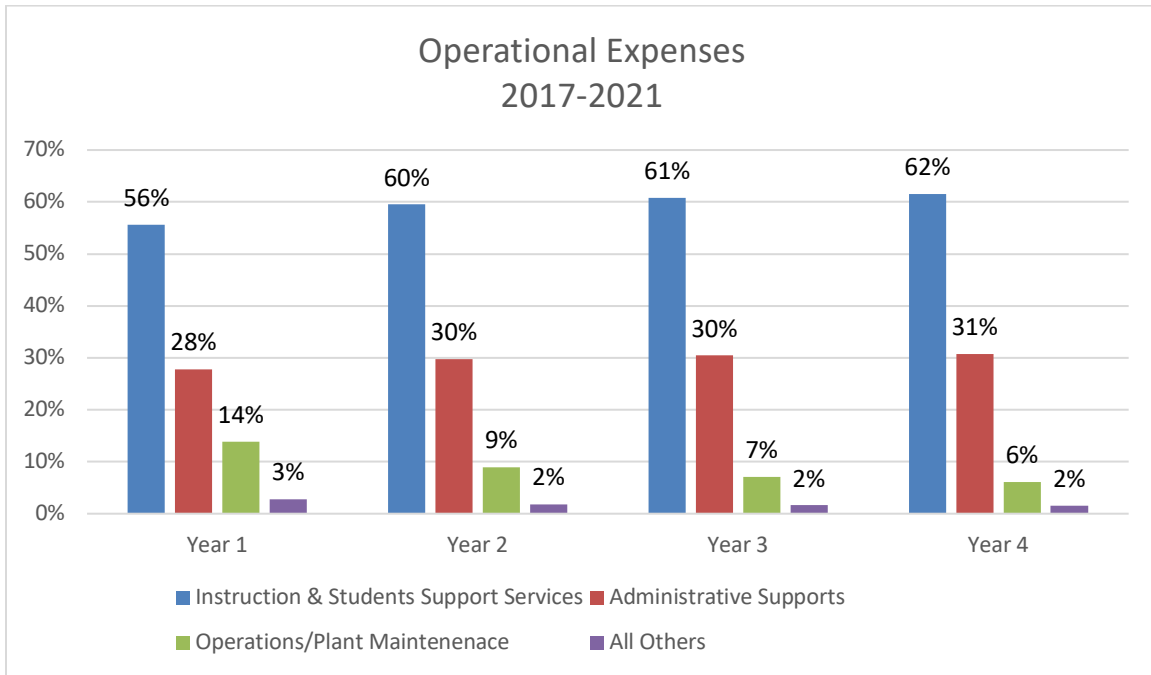
Expenditure Category	2016	2017	2018	2019	2020	2021	2022	2023
Bernalillo Public Schools	9,177	8,391	8,291	9,611	9,522	8,441	11,071	14,158
Cien Aguas International School	7,547	8,147	0	0	0	0	0	0
Albuquerque Bilingual Academy	8,325	8,161	7,198	8,271	8,264	8,446	8,682	0
New Mexico International School	6,077	0	0	0	0	0	0	0
Rio Rancho Public Schools	7,403	7,272	6,998	7,472	8,648	9,701	9,730	0
Sandoval Academy Of Bilingual Education	12,573	10,017	8,034	7,680	8,626	8,314	9,685	0
Corrales International School								0
Christine Duncan Heritage Academy								0
Average	8,517	6,998	5,087	5,506	5,843	5,817	4,896	14,158

https://secure.munetrix.com/n/New-Mexico/Schools/NWREC2/Sandoval-County/PSA/Sandoval-Academy-Of-Bilingual-Education/peer_sd/tabs/peer-groups-expenditure-per-student?banner-heading=StudentReports&report=expenditure-p... 1/1

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Operational Expenditures Chart

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Menu that appears when right click on chart:

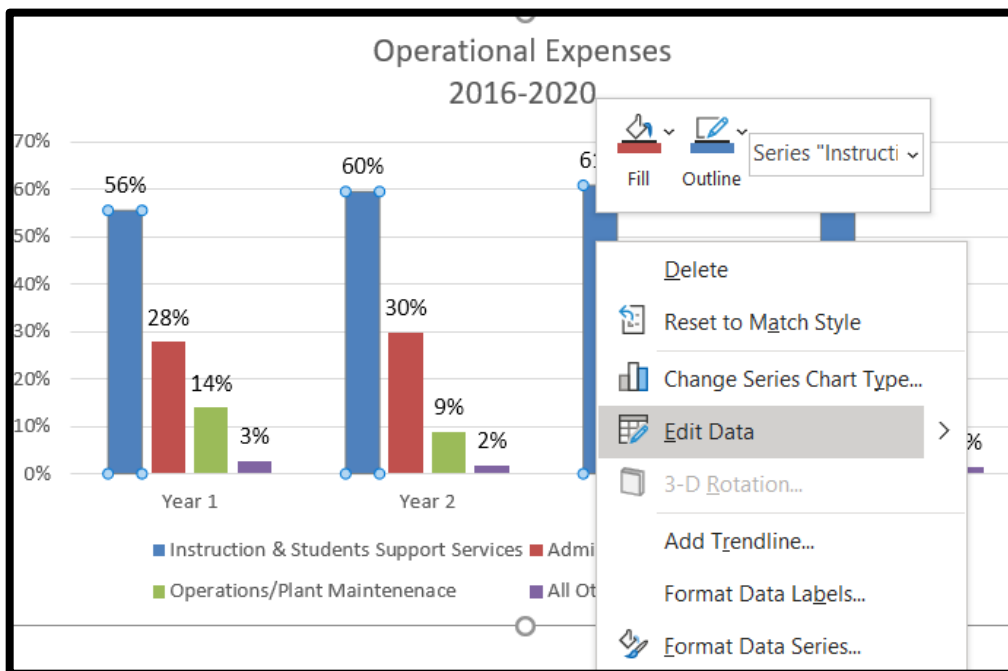
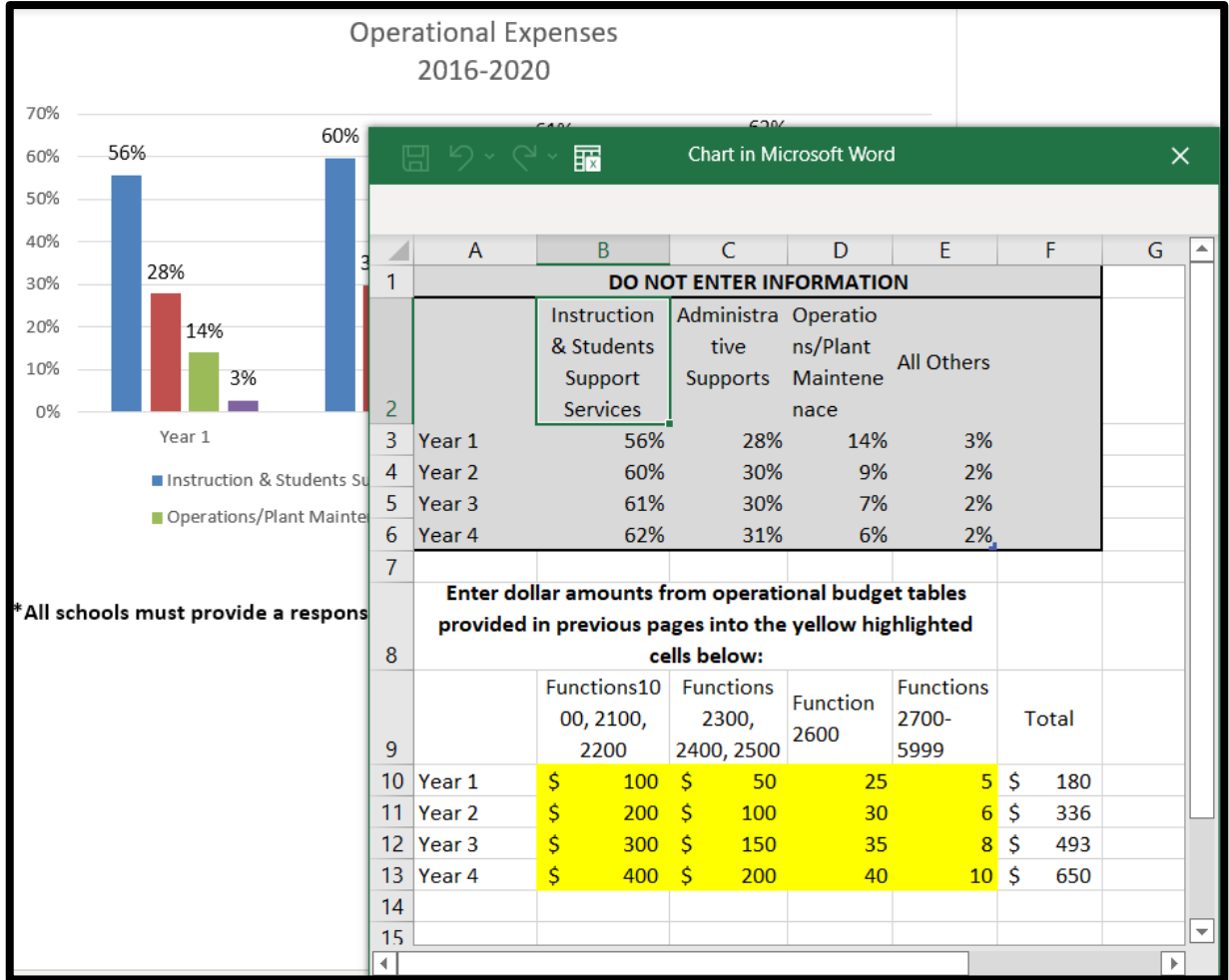


Table that appears when "Edit Data" is selected:



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.