

**Financial report for November 21, 2024 GC Meeting**

**By Ian Johnson-Escudero/Mary Scofield**

**October 31, 2024 financial statements and cash disbursements**

**Statement of Financial Position 10/31/2024:**

Our total cash for all funds was at \$233,936 as of October 31, with Operational having \$527,851 in cash. The “Balance Sheet” financial statements display the total cash for all funds, but in order to see the amount of available funds (after encumbrances) you will have to look at October’s “budget to actual” financial statements. This is the result of getting our total budget over twelve months, not considering when those funds are spent.

Total cash for all funds is down, relative to September 2024, due to several factors. The first is Mr. Saylor received both September and October lease/purchase expenses in October. October 2024 also had 3 payrolls due to the month beginning and ending on a Thursday, while having five weeks in it. Finally, October saw higher ancillary costs being paid, both due to increased service times as well as payment processing times.

- Fund 21000 & 21100:
  - Food service invoices through September 2024 have been paid as of 10/31/2024. We have finally begun to receive FY25 USDA revenue, receiving August revenue on 10/30/24. Revenue for July’s claim has not been received as of 10/31/24. Claims for revenue through September ‘24 were submitted on 10/10/24.
  - In October ‘24 we renewed our push for lunch participation and saw it increase to 70.3% of the students who ate lunch daily. For comparison, in October 2023 we had 55.8% student participation in lunch, which is demonstrating our positive trajectory as we strive to increase student lunch participation to 80%.
  - In addition to our previously stated initiatives, administration is speaking briefly during student assemblies to educate the students about the USDA food program and to request their support as we strive to achieve our target lunch participation.

**Statement of Revenue, Expenditures and Changes in Fund Balance:**

This statement provides a summary of actual expenditures by revenue source and expenditure functions, this is similar to the audited financial statements and provides a good summary of the type of revenues received and actual expenditures recognized for each fund.

**Disbursements:**

Comments regarding the purpose for payments have been supplied for anticipated questions.

# ECRA

## El Camino Real Academy

### **Budget to Actual statements:**

Our records show only one fund/function with negative 'available' budget-to-actual as of October 31, 2024: fund 31701 (Capital Improvements SB9 Local). This is the result of our roof repair being encumbered. We submitted the Request To Obligate Funds to PED on 10/24/24 and it was approved on 11/05/24. In November we will move this encumbrance to Direct Appropriations fund (31400) per PED instruction. This will clear the negative 'available' budget in 31701.

### **RFRS (requests for reimbursements):**

Requests for reimbursements are related to grant expenditures and the process for requesting reimbursements for those expenditures. Title 1 and IDEA-B RFRs were submitted on 10/24/24.

USDA (fund 21000) is not submitted through OBMS and therefore does not show on the provided report. As of 10/31/24, claims have been submitted through September.

Medicaid quarterly administrative claims are typically submitted in the second month after quarter end. The July-September claim was submitted by the 11/8/2024 deadline. October-December will be submitted in February 2025.

We just received the award for Public School Capital Outlay Fund 31200 (PSCOC lease assistance) and will begin to submit claims once the board and PED has approved BAR FY25-09 and our signed award letter is returned to NM Public School Facilities Authority.

We will provide a report from OBMS for RFR's submitted through the portal, but this will not include USDA, Medicaid, and PSCOC RFR's.

### **BARS (budget adjustment requests):**

1. **BAR FY25-03 (23000):** This 'Student Activities' fund BAR budgets revenue for 7/1/24-11/15/24 in supplies and materials until the students have decided on their activities. We had previously presented this BAR to the GC but are updating it with current YTD revenue.
2. **BAR FY25-07 (31200):** This BAR budgets our FY25 PSCOC lease assistance award per PED award letter.
3. **BAR FY25-08 (26244):** This BAR budgets revenue in 'Unrestricted Donations & Grants' which is typically used for supplies and materials.

ECRA

El Camino Real Academy

**Recommendation to approve purchases and give Director permission to sign contracts over \$15,000:**

As our copier lease expires in March 2025, we have been discussing alternative options and seeking ways to reduce some of our cost. Excess copy overages have resulted in unexpected expenses. After comparing prices with copy-service vendors, we have selected DSI (Document Solutions, INC) to provide copy services moving forwards. We are confident that between the significantly lower monthly fees, increased print limits and decreased overage costs, this will result in an estimated \$18,000 annual savings in our managed print services. We are requesting permission for our Executive Director to sign the contract, purchase order, and any related documents. (We are bringing this contract to the GC's attention as the estimated total annual cost of the contract will be \$17,614 and the contract length stated at 5.25 years. In total, notwithstanding annual escalations, this amount would be \$92,474 over the time period.)

At this time there are no other Purchase Orders needing approval.