



**PULLMAN PUBLIC
COMMUNITY FREE
MONTESSORI K-9**

Pullman Community Montessori

Finance Committee (FC)

Date and Time

Tuesday May 17, 2022 at 5:00 PM PDT

Location

Keeping safety as our top priority, until further notice, all committee meeting will be conducted virtually over Zoom.

PCM's Mission: to prepare all students to reach their full potential for future success in high school, college, career, and life, using the rich resources of our community.

PCM's Vision: to serve as an instrument of change, helping to progress our education system to better meet the needs of students, families, and educators. We nurture students to be self-empowered lifelong learners, global citizens, environmental stewards, and compassionate and collaborative leaders, bringing positive changes to their communities and the world!

Agenda

I. Opening Items

- A. Record Attendance
- B. Call the Meeting to Order

'Grounding Questions' for the FC:

- Do we believe that our internal policies and procedures are being followed?
- What is our current cash balance, and is management confident in the organization's ability to meet short term cash needs?

- How are our actuals to budget performing for this fiscal year? If there have been material unfavorable variances, in expenses or revenues, what is being done to mitigate this?
- How are our "big projects" going? (ex: facilities, enrollment drives, hiring, etc).

C. Pleasantry

We will continue to build trust amongst this team. We will work little by little to do this! One small way will be to get to know each other more.

Question:

What is a recent fave homecooked meal?

D. Approve Minutes

Please review the prior meeting minutes in advance and come to the meeting with any amendments in writing that can be added to the Zoom chat. This makes recording changes quick and easy.

Approve minutes for Finance Committee (FC) on March 15, 2022

E. Approve Minutes

Approve minutes for Finance Committee (FC) on April 19, 2022

II. Finance Committee (FC)

A. Review & Approve April Financials

During this piece of the meeting, Matt and Laylah will share what the FC Committee should be "looking for" in order to build those habits and mindsets.

Please review the school financials below prior to the meeting. Please try to ask questions to Matt or Laylah in advance so we are prepared to vote at the meeting.

1. Dashboard (high level view of main metrics)
2. Balance Sheet
3. Profit & Loss Statement/Income Statement
4. Budget vs. Actual Report & Forecast vs Actual Report
5. Statement of Cash Flows
6. Payroll and AP Certification

B. Review 5-7 year plan updates

Discuss 5-7 year budget & planning updates

- Revenue: updated revenue calculator but some supplemental funding may still be missing; OSPI to release official revenue tool soon
 - Revenue: enrollment updated previously - how is the enrollment drive going?
 - Expenses: year end analysis to be completed in June to update various line items
 - Expenses: staffing reviewed previously, 5.5% raises budgeted
- Overall: a lot depending on Gladish response to proposal and whether WA Charters provides additional support; right now: PCM is projected to meet 30 days cash in year 1-3, then not in year 4, but then meeting 60 days cash in year 5 as the revenue increases materially with the addition of 9th grade.

Presentation: https://docs.google.com/presentation/d/1R-QDCAc_IWRhd51_zWYCMhyap-4Sd3E9/edit#slide=id.p1

C. Meet or exceed the commission financial framework monthly

Commission framework discussion

Please review prior to the meeting for a healthy discussion: [Financial Performance Framework](#)

-How do we want to incorporate this into our monthly practice?

Check off in goals once complete

III. Other Business

IV. Goals

Check in monthly on our committee goals

A. Provide board training on key financial documents 3x this year

Next dates:

June 21st

August 23rd

We discussed going through the questions. What questions do we want to dive into next? What will align with what we need the board to be ready for next?

B. Mock Audit for July

What do we need to do to prepare for this?

V. Closing Items

A. Adjourn Meeting

Grounding Docs: [FC Description & Responsibilities](#) , [Norms-We are LEADERS too-Structure and Responsibilities Overview](#), [Bylaws](#) (read committees section), [PCM Logic Model](#), [Org Charts](#)

School Wide Evaluation Tools (model fidelity): [EEMPS Rubric](#), [School-Wide Reflective Practice Inventory](#)

Resources: [Planning Yr Financials Considerations](#), [Example Dashboard Review](#), [Contract](#), Commission Financial Performance Framework

Coversheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee (FC) on March 15, 2022

APPROVED



PULLMAN **PUBLIC**
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Pullman Community Montessori

Minutes

Finance Committee (FC)

Date and Time

Tuesday March 15, 2022 at 5:00 PM

Location

Keeping safety as our top priority, until further notice, all committee meeting will be conducted virtually over Zoom.

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Committee Members Present

A. Guyton (remote), C. Minogue, L. Sullivan (remote), M. Paolini (remote)

Committee Members Absent

J. Cassleman

Committee Members who arrived after the meeting opened

C. Minogue

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Sullivan called a meeting of the Finance Committee Committee of Pullman Community Montessori to order on Tuesday Mar 15, 2022 at 5:07 PM.

C. Pleasantry

D. Approve Minutes

Motion to approve the minutes from Finance Committee (FC) on 01-18-22.
The committee **VOTED** to approve the motion.

E. Approve Minutes

A. Guyton made a motion to approve the minutes from Finance Committee (FC) on 02-17-22.

L. Sullivan seconded the motion.

The committee **VOTED** to approve the motion.

II. Finance Committee (FC)

A. Review & Approve February Financials

C. Minogue arrived at 5:11 PM.

Reviewed financials.

Rec. adjust language in future on dashboard (add yet if something hasn't been received but is expected).

Reference GAPP question (if bought 500 chairs even though individually \$50/chair if adds up over \$5,000 can capitalize?)

A. Guyton made a motion to recommend the board approve the February financials as presented.

C. Minogue seconded the motion.

The committee **VOTED** unanimously to approve the motion.

B. Create a plan for Board Training

Decided to defer to future meeting with higher need to review 7-yr budget projection and for the work that has been provided to the Board already (Governing for Greatness reading, 50+ questions) and what is planned for next meeting (Financial training for the Board).

This provides us some buffer time to plan at the next FC meeting for the remainder of this year and next year.

C.

Review 5-7 year plan updates

Laylah provided updates:

Reviewed what changes have occurred, how the budget has been tightened and thoroughly scrubbed in response, how future enrollment and growth has been adjusted in response, and what future plans and asks are in the works.

Explained more about what makes Montessori high fidelity and what areas can't be sacrificed. Discussed what buckets are different for Montessori and what that means for our budget.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:56 PM.

Respectfully Submitted,
A. Guyton

Documents used during the meeting

- 1. PCM Finance Dashboard February 2022.pdf
- 2. PCM Balance Sheet February 2022.pdf
- 3. PCM P&L February 2022.pdf
- 4a. PCM Detailed BvA February 2022.pdf
- 4b. PCM BvA February 2022.pdf
- 5. PCM Statement of Cash Flows February 2022.pdf
- 6. PCM Payroll and AP Certification February 2022.pdf
- 6a. PCM Auditing Officer Approval February 2022.pdf
- 6b. PCM Payroll Report February 2022.pdf
- 6c. PCM AP Register February 2022.pdf
- JGP Workbook PCM 03.07 - 7 years.xlsm

Grounding Docs: [FC Description & Responsibilities](#) , [Norms-We are LEADERS too-Structure and Responsibilities Overview](#), [Bylaws](#) (read committees section), [PCM Logic Model](#), [Org Charts](#)

School Wide Evaluation Tools (model fidelity): [EEMPS Rubric](#), [School-Wide Reflective Practice Inventory](#)

Resources: [Planning Yr Financials Considerations](#), [Example Dashboard Review](#), [Contract](#),
Commission Financial Performance Framework

Coversheet

Approve Minutes

Section: I. Opening Items
Item: E. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee (FC) on April 19, 2022

APPROVED



PULLMAN **PUBLIC**
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Pullman Community Montessori

Minutes

Finance Committee (FC)

Date and Time

Tuesday April 19, 2022 at 5:00 PM

Location

Keeping safety as our top priority, until further notice, all committee meeting will be conducted virtually over Zoom.

PCM's Mission: to prepare all students to reach their full potential for future success in high school, college, career, and life, using the rich resources of our community.

PCM's Vision: to serve as an instrument of change, helping to progress our education system to better meet the needs of students, families, and educators. We nurture students to be self-empowered lifelong learners, global citizens, environmental stewards, and compassionate and collaborative leaders, bringing positive changes to their communities and the world!

Committee Members Present

A. Guyton (remote), L. Sullivan, M. Paolini (remote)

Committee Members Absent

C. Minogue, J. Cassleman

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Sullivan called a meeting of the Finance Committee Committee of Pullman Community Montessori to order on Tuesday Apr 19, 2022 at 5:04 PM.

C. Pleasantry

D. Approve Minutes

II. Finance Committee (FC)

A. Review & Approve March Financials

Make change to board member positions on the Payroll Check Summary.

Vote is pending Carmel's review.

B. Review 5-7 year plan updates

High level review.

Budget updates.

Gladish update.

Talked about potential of longevity bonus.

C. Meet or exceed the commission financial framework monthly

Reviewed. All met.

D. Raza CSP Bridge Loan Renewal

Agreed was a good idea but deferred vote until hear back from Carmel.

III. Goals

A. Provide board training on key financial documents 3x this year

Glows: chunked well, visuals helpful

Grows: spending more time on 50+ questions, more check for understanding.

Level up: Having samples and having discussions around.

Ask what top 3 questions from the 50+ questions.

B. Meet or exceed the commission financial framework monthly

Met

C. Mock Audit for July

Aubree will send question to Carmel on what are the top 3 things you think an auditor will focus on for a 1st year school.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:54 PM.

Respectfully Submitted,

A. Guyton

Grounding Docs: [FC Description & Responsibilities](#) , [Norms-We are LEADERS too-Structure and Responsibilities Overview](#), [Bylaws](#) (read committees section), [PCM Logic Model](#), [Org Charts](#)

School Wide Evaluation Tools (model fidelity): [EEMPS Rubric](#), [School-Wide Reflective Practice Inventory](#)

Resources: [Planning Yr Financials Considerations](#), [Example Dashboard Review](#), [Contract](#), Commission Financial Performance Framework

Coversheet

Review & Approve April Financials

Section:	II. Finance Committee (FC)
Item:	A. Review & Approve April Financials
Purpose:	Vote
Submitted by:	
Related Material:	<ul style="list-style-type: none">2. PCM Balance Sheet April 2022.pdf3. PCM Profit and Loss April 2022.pdf1. PCM Finance Dashboard April 2022.pdf5. PCM Statement of Cash Flows April 2022.pdf4. PCM BvA April 2022.pdf6. PCM Payroll and AP Certification April 2022.pdf6a. PCM Auditing Officer Approval April 2022.pdf6b. PCM Payroll Report April 2022.pdf6c. PCM AP Register April 2022.pdf

Pullman Community Montessori

Balance Sheet As of April 30, 2022

	TOTAL		
AS OF APR 30, 2022	AS OF MAR 31, 2022 (PP)	CHANGE	
ASSETS			
Current Assets			
Bank Accounts			
1000 Banner Bank x4353 - PUBLIC Checking	148,865.68	152,461.90	-3,596.22
1001 Banner Bank x4695 - PRIVATE Checking	1,223.38	1,226.38	-3.00
1005 Banner Bank x3234 - PUBLIC Savings	1,095.45	1,095.43	0.02
Total Bank Accounts	\$151,184.51	\$154,783.71	\$ -3,599.20
Accounts Receivable			
1100 Accounts Receivable (A/R)	166,192.31	166,026.22	166.09
Total Accounts Receivable	\$166,192.31	\$166,026.22	\$166.09
Other Current Assets			
1150 Prepays & Other Assets	4,133.68	6,128.34	-1,994.66
Total Other Current Assets	\$4,133.68	\$6,128.34	\$ -1,994.66
Total Current Assets	\$321,510.50	\$326,938.27	\$ -5,427.77
Fixed Assets			
1501 Fixed Assets-Capitalized Equipment	46,770.36	46,770.36	0.00
1503 Fixed Assets-Leasehold Improvements	391,802.62	391,802.62	0.00
1504 Fixed Assets-Furniture, Fixtures & Other	68,838.42	68,838.42	0.00
1510 Facilities - In Progress	95,705.81	95,705.81	0.00
Total Fixed Assets	\$603,117.21	\$603,117.21	\$0.00
TOTAL ASSETS	\$924,627.71	\$930,055.48	\$ -5,427.77
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2100 Accounts Payable	22,702.31	15,717.40	6,984.91
Total Accounts Payable	\$22,702.31	\$15,717.40	\$6,984.91
Other Current Liabilities			
2101 Accrued Accounts & Payroll Payable	36,631.60	38,390.40	-1,758.80
2155 Retirement Payable - DRS	9,802.90	9,532.88	270.02
2156 Health Insurance Payable - SEBB	-17,786.00	-17,811.00	25.00
2158 LTD Payable	114.52	118.74	-4.22
2171 Use Tax Payable	420.00	420.00	0.00
Total Other Current Liabilities	\$29,183.02	\$30,651.02	\$ -1,468.00
Total Current Liabilities	\$51,885.33	\$46,368.42	\$5,516.91
Long-Term Liabilities			
2501 Construction Loan Payable	475,188.56	473,211.69	1,976.87
Total Long-Term Liabilities	\$475,188.56	\$473,211.69	\$1,976.87
Total Liabilities	\$527,073.89	\$519,580.11	\$7,493.78
Equity			
2998 Unrestricted Net Assets	450,257.24	450,257.24	0.00
2999 Restricted Net Assets	2,200.00	2,200.00	0.00
Net Revenue	-54,903.42	-41,981.87	-12,921.55
Total Equity	\$397,553.82	\$410,475.37	\$ -12,921.55
TOTAL LIABILITIES AND EQUITY	\$924,627.71	\$930,055.48	\$ -5,427.77

Pullman Community Montessori

Profit and Loss

April 2022

	TOTAL			
	APR 2022	MAR 2022 (PP)	CHANGE	SEP 2021 - APR 2022 (YTD)
Revenue				
3100 Local Donations	206.00	282.41	-76.41	4,554.70
3102 Sales - Student Activities	3,346.37		3,346.37	3,346.37
3201 Interest Income (Public)	0.02	0.01	0.01	0.14
3520 Private Foundations / Grants				105,000.00
4000 General Apportionment	73,563.08	73,563.09	-0.01	543,549.47
4021 Special Education - General Apportionment	1,974.99	1,975.00	-0.01	14,592.99
4121 Special Education - State	8,940.38	8,940.38	0.00	66,059.50
4155 Learning Assistance	1,197.50	1,197.50	0.00	8,848.18
4198 State - School Food Service				893.50
5124 Federal SPED - IDEA				7,514.00
5198 Federal - School Food Services (NSLP)	6,602.72	5,277.50	1,325.22	32,535.37
5199 Federal - Misc Grants	2,880.00	2,880.00	0.00	71,454.82
5200 Federal - CSP	14,488.51	14,322.42	166.09	188,217.26
Total Revenue	\$113,199.57	\$108,438.31	\$4,761.26	\$1,046,566.30
GROSS PROFIT	\$113,199.57	\$108,438.31	\$4,761.26	\$1,046,566.30
Expenditures				
6005 Certificated - Executive Management	7,500.00	7,500.00	0.00	60,416.68
6010 Certificated - Instructional Management				26,666.70
6106 Classified - Operations Staff	4,395.30	4,395.30	0.00	32,414.56
6190 Classified - Other - Non -Instructional	4,020.00	5,353.32	-1,333.32	30,257.32
6198 Classified - Lunch Staff	2,154.90	3,190.37	-1,035.47	21,008.17
6270 Certificated - Teachers - Regular	17,350.69	17,663.11	-312.42	140,992.44
6271 Certificated - Teachers - Substitutes	-2,117.87	4,049.52	-6,167.39	9,019.68
6275 Certificated - Teachers - SPED	5,374.96	5,374.96	0.00	43,636.98
6278 Certificated - Stipends	720.00		720.00	720.00
6373 Classified - Aides - Regular	9,738.91	7,451.22	2,287.69	61,785.69
7051 Social Security/Medicare/FUTA	2,869.84	3,035.30	-165.46	25,018.79
7052 Worker's Compensation Insurance	391.52	479.35	-87.83	3,465.58
7053 State Unemployment	756.73	846.63	-89.90	5,510.44
7055 Retirement Contribution - DRS	6,467.63	7,139.84	-672.21	55,516.51
7056 Health Insurance - SEBB	10,648.00	10,648.00	0.00	90,024.00
8010 Legal		501.74	-501.74	501.74
8015 Oversight Fee (3%)	2,584.65	2,570.27	14.38	19,005.87
8035 Payroll & Accounting Services	8,000.00	9,431.50	-1,431.50	65,431.50
8040 Special Ed Services		2,375.66	-2,375.66	28,820.01
8050 Contracted Services - Tech	188.65	75.46	113.19	21,185.41
8051 Contracted Services - Program Support / PD	1,216.66	4,716.66	-3,500.00	13,233.28
8052 Contracted Services - Instructional	1,227.28		1,227.28	2,433.13
8053 Contracted Services - Misc	8,125.00	8,125.00	0.00	33,020.00

Pullman Community Montessori

Profit and Loss

April 2022

	TOTAL			
	APR 2022	MAR 2022 (PP)	CHANGE	SEP 2021 - APR 2022 (YTD)
8054 Contracted Services - Afterschool	2,969.71	3,889.16	-919.45	23,413.87
8055 Printing				834.74
8060 Dues & Memberships		839.76	-839.76	2,551.76
8505 Board Expenses	833.33	833.33	0.00	6,816.64
8510 Classroom / Teaching Supplies & Materials	2,745.53	604.76	2,140.77	32,121.00
8515 Special Ed Supplies & Materials		48.67	-48.67	1,119.30
8520 Textbooks / Workbooks	3,740.66		3,740.66	3,740.66
8526 COVID-19 Expenses				635.29
8530 Equipment / Furniture		1,078.00	-1,078.00	10,072.66
8535 Telephone / Internet	907.39	607.55	299.84	5,535.71
8540 Technology - Hardware	221.88		221.88	10,416.96
8541 Technology - Software	605.61	4,191.91	-3,586.30	16,827.23
8564 Bank & Payment Processing Fees	51.53	10.29	41.24	200.91
8565 Office Expense	391.19	2,413.44	-2,022.25	7,174.48
8570 Staff Development	141.00	2,300.00	-2,159.00	6,105.71
8575 Staff Recruitment				60.75
8580 Student Recruitment / Marketing	1,828.07	613.00	1,215.07	8,215.18
8585 School Meals / Lunch	3,011.22	5,583.61	-2,572.39	38,287.27
8590 Travel (Staff)		95.58	-95.58	95.58
8595 Fundraising	6.27	1.79	4.48	495.30
9005 Insurance Expense	893.16	893.16	0.00	6,980.02
9010 Janitorial	142.43	142.23	0.20	1,517.01
9015 Building and Land Rent / Lease	14,042.42	14,042.42	0.00	112,606.69
9020 Repairs & Maintenance Bld				107.80
9045 Interest Expense	1,976.87	1,777.44	199.43	15,452.72
Total Expenditures	\$126,121.12	\$144,889.31	\$ -18,768.19	\$1,101,469.72
NET OPERATING REVENUE	\$ -12,921.55	\$ -36,451.00	\$23,529.45	\$ -54,903.42
NET REVENUE	\$ -12,921.55	\$ -36,451.00	\$23,529.45	\$ -54,903.42



	Metric <i>Description</i>	Result	Goal	Status	Notes
1.	Current Student Recruitment Count <i>Enrollment is the school's primary revenue driver</i>	100%	100%	○	<i>Current enrollment: 68 (AAFTE: 74.25) Budget: 73.5 SPED: 10 budget, 11.29 actual</i>
2.	Public Revenue Received as a % of overall budget <i>Measures rate of receipt of public funds to date</i>	64%	67%	○	<i>Slight lag in Federal claims, confident all will be spent</i>
3.	Private Revenue Received as a % of overall budget <i>Measures progress against fundraising goals</i>	40%	58%	○	<i>Jan WA Charters grant pmt not received</i>
4.	Expenditures to date as a % of overall budget <i>Measures actual spending against planned spending</i>	63%	67%	○	<i>7 months into FY = 67%</i>
5.	Cash on Hand <i>Measures operational and financial stability</i>	Current: \$151k Proj: \$180k	\$164k	○	<i>Cash is in a healthy position to meet financial obligations for the near future</i>

Additional notes for discussion:

Various lines over budget but not materially: staff development (\$3.6k), student recruitment (\$5.2k), aides (\$3.8k), interest expense (non-cash, \$14.8k)

All deliverables submitted to WA Charters – grant payments of ~\$100k expected in May

Current fiscal year count of missing documentation: ~\$10k

jg^P

Pullman Community Montessori

Statement of Cash Flows

February - April, 2022

	FEB 2022	MAR 2022	APR 2022	TOTAL
OPERATING ACTIVITIES				
Net Revenue	3,749.62	-36,451.00	-12,921.55	\$ -45,622.93
Adjustments to reconcile Net Revenue to Net Cash provided by operations:				\$0.00
1100 Accounts Receivable (A/R)	50,023.27	3,033.46	-166.09	\$52,890.64
1150 Prepaids & Other Assets	2,031.94	2,031.86	1,994.66	\$6,058.46
2100 Accounts Payable	23,698.68	-21,863.04	6,984.91	\$8,820.55
2101 Accrued Accounts & Payroll Payable	-2,615.01	3,914.16	-1,758.80	\$ -459.65
2155 Retirement Payable - DRS	-90.09	262.67	270.02	\$442.60
2156 Health Insurance Payable - SEBB	-1,183.50	3,578.00	25.00	\$2,419.50
2158 LTD Payable	0.00	118.74	-4.22	\$114.52
2171 Use Tax Payable	92.53	-8,200.22		\$ -8,107.69
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	71,957.82	-17,124.37	7,345.48	\$62,178.93
Net cash provided by operating activities	\$75,707.44	\$ -53,575.37	\$ -5,576.07	\$16,556.00
FINANCING ACTIVITIES				
2501 Construction Loan Payable	1,957.65	1,777.44	1,976.87	\$5,711.96
2998 Unrestricted Net Assets		2,300.00		\$2,300.00
2999 Restricted Net Assets		-2,300.00		\$ -2,300.00
Net cash provided by financing activities	\$1,957.65	\$1,777.44	\$1,976.87	\$5,711.96
NET CASH INCREASE FOR PERIOD	\$77,665.09	\$ -51,797.93	\$ -3,599.20	\$22,267.96



Pullman Community Montessori FY 21-22 Budget Status Report April 2022

	Total			
	Actual	Budget	Over/(Under) Budget	% Received / Spent
Revenue				
Local Support	7,901.21	5,000.00	2,901.21	158.02%
State Revenue - General	543,549.47	784,175.00	-240,625.53	69.31%
State Revenue - Special Purpose	90,394.17	133,751.00	-43,356.83	67.58%
Federal Revenue	299,721.45	552,639.00	-252,917.55	54.23%
Grants & Other Sources	105,000.00	260,500.00	-155,500.00	40.31%
Total Revenue	\$ 1,046,566.30	\$ 1,736,065.00	-\$ 689,498.70	60.28%
Gross Profit	\$ 1,046,566.30	\$ 1,736,065.00	-\$ 689,498.70	60.28%
Expenditures				
Salaries	426,918.22	653,932.00	-227,013.78	65.28%
Personnel Taxes & Benefits	179,535.32	310,590.00	-131,054.68	57.80%
Contracted Services	207,044.81	323,794.00	-116,749.19	63.94%
School Operations	151,307.13	226,211.00	-74,903.87	66.89%
Facility Operations & Maintenance	136,664.24	179,368.00	-42,703.76	76.19%
Total Expenditures	\$ 1,101,469.72	\$ 1,693,895.00	-\$ 592,425.28	65.03%
Net Operating Revenue	-\$ 54,903.42	\$ 42,170.00	-\$ 97,073.42	-130.20%
Net Revenue	-\$ 54,903.42	\$ 42,170.00	-\$ 97,073.42	-130.20%
Capital Expenditures				
1501 Fixed Assets-Capitalized Equipment (Tech)	11,113.85	17,206.00	-6,092.15	64.59%
1504 Fixed Assets-Furniture, Fixtures & Other	0.00	46,710.00	-46,710.00	0.00%
Total Capital Expenditures	11,113.85	63,916.00	-52,802.15	17.39%
All Expenditures	1,112,583.57	1,757,811.00	-645,227.43	63.29%



Payroll Check Summary

Payroll Runs: 04/08/2022, and 04/25/2022

BOARD CERTIFICATION STATEMENT

Payments have been audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090. Those payments have been recorded on a listing which has been made available to the board.

As of May 24, 2022, the Board, by a _____ vote, approves payments totaling \$39,198.55. The payments are further identified in this document.

Total Payment by Type:
Payroll Direct Deposit (\$39,198.55)

Secretary	_____	Board Member	_____
Board Member	Melisa Medalle	Board Member	Ayad Rahmani
Board Member	John Cassleman	Board Member	Clara Hill
Board Member	Aubree Guyton	Board Member	_____
Board Member	Beverley Wolff		_____

Accounts Payable Register

April 2022

BOARD CERTIFICATION STATEMENT

Payments have been audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090. Those payments have been recorded on a listing which has been made available to the board.

As of May 24, 2022, the Board, by a _____ vote, approves payments totaling \$60,199.47. The payments are further identified in this document.

Total Payment by Type:
Electronic Funds Transfer (\$60,199.47)
Reimbursement Direct Deposit (\$0)

Secretary	_____	Board Member	_____
Board Member	Melisa Medalle	Board Member	Ayad Rahmani
Board Member	John Cassleman	Board Member	Clara Hill
Board Member	Aubree Guyton	Board Member	_____
Board Member	Beverley Wolff		_____

AUDITING OFFICER CERTIFICATION AND APPROVAL
(CHAPTER 42.24 RCW)

I, the undersigned, do hereby certify under penalty of perjury for the following vouchers, that the materials have been furnished, the services rendered or the labor performed as described herein and that the claim is a just, due and unpaid obligation against Pullman Community Montessori, and that I am authorized to authenticate and certify so said claim.

Pullman Community Montessori General Fund

April AP register totaling: \$60,199.47

Pay dates within 04/01/22 - 04/30/22

Board Date 05/24/22

Signature of Auditing Officer

Date

**Pullman Community Montessori
Payroll Summary**

Apr-22



Pay Code Totals

Custodian	-
Kitchen Staff	2,471.70
Office Administration	8,665.30
School Administration	7,500.00
Special Education Staff	5,374.96
Student Support Staff	7,291.12
Substitute Teacher	922.87
Teacher	18,383.10
Total	50,609.05

Deduction Totals

State Pension	3,542.90
State Employees Benefits Board	1,226.00
Supplemental LTD	114.52
Wage Garnishments	-
Federal Income Tax	3,168.67
Social Security	2,206.49
Medicare	716.06
WA Long Term Care Insurance	-
WA Workers' Comp Insurance	213.52
WA Family and Medical Leave Insurance	222.34
Total	11,410.50

Benefits Totals

State Pension	6,654.31
State Employees Benefits Board	10,648.00
Social Security	2,206.49
Medicare	716.06
WA SUI	769.27
WA EAF	10.13
WA Family and Medical Leave Insurance	-
WA Workers' Comp Insurance	416.01
Total	21,420.27

Direct Deposit Total **39,198.55**

Pullman Community Montessori

Bill Payment List

April 2022

DATE	NUM	VENDOR	AMOUNT
1000 Banner Bank x4353 - PUBLIC Checking			
04/07/2022	EFT	Public Montessori in Action International	-3,500.00
04/07/2022	EFT	Northwest Educational Development, LLC	-2,300.00
04/07/2022	EFT	Joule Growth Partners	-8,000.00
04/08/2022		Benjamin Heft	-53.65
04/08/2022		Desiree Porter	-142.23
04/08/2022		Emily Klein	-22.37
04/08/2022		Gander Publishing	-362.89
04/08/2022		Hingston Miller Hingston	-1,431.50
04/08/2022		Nathaniel A Porter	-345.67
04/08/2022		School Health Corporation	-1,686.52
04/08/2022		Spokane International Academy	-8,125.00
04/08/2022		Terry's Dairy, Inc	-379.50
04/08/2022		The Standard Insurance Company	-118.74
04/08/2022		WA Dept of Retirement Systems	-25.00
04/07/2022	EFT	Great American Insurance Group	-634.73
04/11/2022	EFT	URM Stores Inc	-5,133.34
04/26/2022		Audalia Creative	-262.50
04/26/2022		Benjamin Heft	-35.62
04/26/2022		Ccooper Services	-145.00
04/26/2022		FIRST Insurance Funding	-276.56
04/26/2022		First Step Internet	-600.00
04/26/2022		Galexis Technologies	-410.53
04/26/2022		HCA - SEBB	-11,849.00
04/26/2022		J & H Printing, Inc	-1,182.57
04/26/2022		Nathaniel A Porter	-238.00
04/26/2022		WSIPC	-41.65
04/26/2022		YMCA of the Palouse	-2,969.71
04/12/2022	EFT	WA Dept of Retirement Systems	-9,927.19
Total for 1000 Banner Bank x4353 - PUBLIC Checking			\$ -60,199.47

Coversheet

Review 5-7 year plan updates

Section: II. Finance Committee (FC)
Item: B. Review 5-7 year plan updates
Purpose: Discuss
Submitted by:
Related Material: Budget Proposal Presentation PCM 22-23.pptx.pdf
JGP Workbook PCM 04.11 - 6 years - 22-23 workbook.xlsm



Pullman Community 22/23 Proposed Budget Draft

Summary

Grade Levels	Enrollment	Total FTE Teacher FTE Assistant FTE SPED FTE	FRL% SPED% TBIP%	Surplus / (Deficit)	Ending Cash (08/31/23)
K-6	115 (+45)	16.9 (+4.8) 5 (+1) 4 (+0.7) 1.5 (+0.5)	25% 13.5% 5%	Net income: 6k Net cash effect: 68k	248k (41 days)

Key Data

Staffing Costs	Tech Costs FY 22-23	Facility Costs FY 22-23	Per Pupil General Apportionment	Per Pupil Expenditures	Private Funding FY 22-23
\$1.2M (+236k)	\$42k (+1k)	\$364k (+18k) (incl \$94k depreciation)	\$11.2k (-500)	\$18k (-10k)	\$222k (-126k)
Average Teacher Salary	Local Donations Goal	Student : Teacher Ratio	Student : Adult Ratio	Projected Debt on 8/31/22	Loan Payments FY 22-23
\$55.3k (+2.3k)	\$25k	23 (+6.5)	6.76 (+1.68)	~\$485k	\$59k

BoT Smart Questions

Smart Questions (BoT Doc)

Questions:

1. What is projected net income?
2. What's the projected year-end cash?
3. How much does the school pay annually for facility rent and/or mortgage costs?
4. What is per pupil funding?
5. Does your school have any debt?
6. Does your school rely on fundraising to balance the budget?
7. Does your school rely on a line of credit to meet cash needs?
8. Is your school selling receivables?
9. Do we have cash reserves and how long are they sustainable for?
10. Is our school reimbursed for facility lease costs?

Answers (live):

- 1.

JGP Notes / Questions

Revenue

- How is enrollment looking so far?
- Any additional private grants to be added to the budget?
- Is the local donations amount reasonable? (\$25k)
- Hitting 50% FRL could open up more funding in future years: LAP High Poverty allocation and Counselor Enhancement Funding
- Federal meal reimbursement are moving back to the old model of free / reduced / paid lunch reimbursements. The paid lunch reimbursement is less than a dollar, do you anticipate charging for meals?

Expenses - What's firm?

- Staffing plan
- Most contractors and school operations
 - Analysis of year end budget numbers not completed yet, hoping to capture as much fiscal data as possible prior but not major shifts expected.

Expenses - What's still to be determined?

- Salaries: Any offers made to new staff? What about returning staff?
- Gladish rent proposal
- Transportation costs

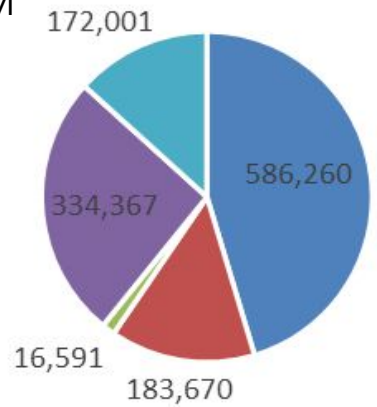
Long term

- Not projected to meet 60 days cash in year 3 and 4 but then to meet it by \$434k in year 5. No recommendations so far until Gladish feedback to proposal is received.
 - Any update re: Gladish rent proposal?

State Revenue Breakdown

Total General Apportionment: \$1.2M

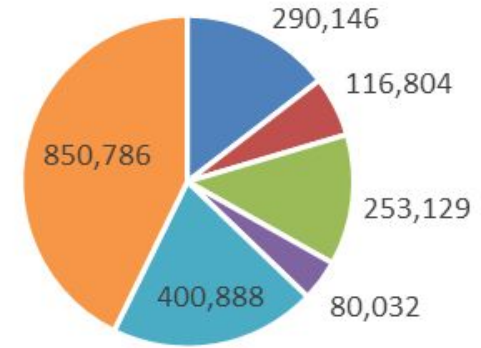
Funding Amount



- Certificated Instructional Staff
- Admin Staff
- Misc Facilities Staff
- Benefits
- Materials, Supplies, and Operating Costs

Total Expenses: \$1.9M

Expense Amount



- Teacher/Guide Salaries
- Classroom Assistants
- Admin Staff
- Misc Facilities Staff
- Materials, Supplies, and Operating Costs
- Benefits Expenses

How is the gap in funding (\$700k) covered? Private fundraising (\$222k), Special Purpose Federal funds (SPED, Meal Reimbursement, Title - \$121k), One-time Federal Funds (ESSER, CSP - \$350k), Special Purpose State funds (\$229k).

- Extra \$922k in funds but they are all restricted (Title, LAP, SPED, Student meals) or one-time funding streams (ESSER, CSP, Private funds)
- PCM is contractually with OSPI obligated to keep cash reserves of 60 days cash by the end of year 3 (\$510k)
- This all adds up to constraint PCM to save as much as possible while one-time funding (CSP and Private Funds) is still available in years 1-3.

Budget Overview

Pullman Community Montessori Budget Summary		
Revenue	Amount	%
Local Support	\$ 25,000	1%
State Revenue - General	\$ 1,293,140	59%
State Revenue - Special Purpose	\$ 241,297	11%
Federal Revenue	\$ 471,986	22%
Grants & Other Sources	\$ 160,000	7%
Total Revenue	\$ 2,191,423	

Expenses	Amount	%
Salaries	\$ 835,657	38%
Personnel Taxes & Benefits	\$ 400,888	18%
Contracted Services	\$ 272,230	12%
School Operations	\$ 347,851	16%
Facility Operations & Maintenance	\$ 269,356	12%
Reserves / Contingency	\$ 58,833	3%
PnL Expenditures	\$ 2,184,815	
Operating Net Income	\$ 6,608	

Balance Sheet Expenses	Amount
Depreciation	\$ 94,883
Balance Sheet Expenditures	\$ 94,883

Balance Sheet Cash Effects	Amount
PY Recognized Revenue Received	\$ 62,000
Depreciation (non-cash expense)	\$ 94,883
Total Cash Effects	\$ 156,883
Final Cash Effect	\$ 68,608
Beginning Cash	\$ 126,544
Ending Cash	\$ 195,152
Days Cash	41

	YEAR 1 2022-23	YEAR 2 2023-24	YEAR 3 2024-25	YEAR 4 2025-26	YEAR 5 2026-27
Ending Cash	248,080	328,868	190,808	1,056,939	1,774,500
Net Excess/(Deficit) to 60 days cash	(111,067)	(108,875)	(319,913)	434,382	1,079,080
30 days	68,506	109,996	(64,553)		
Actual Days Cash	41	45	22	102	153

Process recommendation:

1. Review and make any needed adjustments to 22-23 budget
2. Update 5 year budget with any additional private fundraising expected
3. Update 5 year budget with Gladish proposal, if accepted
 - a. Wait on any major model / program changes until Gladish proposal is accepted or not.

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

JGP Workbook PCM 04.11 - 6 years - 22-23 workbook.xlsm