

ED Report – May 22, 2018

Academic Update

EOG results and TWC survey will be reported at the July meeting.

ESY and Compensatory Education Services will be offered this summer and into 2018-2019 school year. Estimated budget \$3,500.

Personnel and Staffing

Board approval is requested for the following new personnel:

Renee	Anderson	Global Arts Elementary
Schwartz	Alyssa	EC Teacher (Middle / Elementary)
Fauth	Kelly	One on One ME
Hearn	Rachel	2 nd Grade Teacher
Findlay	Adrian	8 th Grade
NEW EC	TBD	New EC Teaching Partner Elementary
NEW 1st	TBD	1 st Grade Teacher

Final candidates are under consideration for the EC Teaching Partner and 1st Grade Teacher position.

Kristi Pettibone, Parent volunteer will support Exploris for the Capital Campaign.

Operations:

Renovations have started at the elementary campus and are projected to be completed in the beginning of July. MeTeor will be donating furnishings for the new classroom and technology donated by Morgan Stanley through a Donors Choose Project.

Security Update:

Sonitrol security equipment approved at the last board meeting will be installed over the summer after the elementary construction is completed. Total cost - \$12,468.16

Locks approved at the last board meeting for all doors were installed on 6/14/18 at the Middle School and are scheduled for installation the week of 6/18 at the elementary campus. Total cost \$5,175.

PTO will be contributing \$10,000 toward these security improvements.

Enrollment Data – ADM – same as May

Finance:

The Finance committee has worked with Charter Success to analyze our monthly budget variance reports and project the latest for end of year activity. Legal fees continue to exceed the initial budget and have been projected to be at \$24,000 by the end of the year. We have updated all accounts with the latest projections and anticipate an end of year surplus even with the increase in legal expenses. Freezing further incremental expenditures we are projecting a budget surplus of \$56,745.23.

Board discussion – Recommendation to the Board that the remaining surplus finalized in July will be evaluated. I would recommend splitting the remaining balance so that half is used to fund bonuses for staff and the remaining half is saved in the school reserve account for future use. After anticipated expenditures I anticipate that the balance would be \$29,796 (\$14,898 in savings and \$14,898 for staff bonus approx. \$300 each TBD).

The balance sheet and income statement along with the YTD budget are attached for your review.

Any additional legal expenses incurred from complaints will be funded from reserves as previously approved by the Board.

2018-2019 Budget Draft

Board approval is requested for the final 2018 – 2019 Exploris School Budget which projects a \$13,999.06 surplus. State Revenues were projected at the 17-18 level and only increased due to our increase in student enrollment from 420 to 456 students. Salary and benefits are estimated to be 78% of the total revenue which is the same as last year and includes salary increases for staff using the 2017-2018 state salary guide and Exploris supplement guide. Our renewal rate for medical is 5.4% lower than our current rate, but dental, vision, life insurance, and short-term disability rates increased 3.3%, 4%, 11%, and 25.8% respectively.

Insurance costs have also increased from \$28,450 to \$32,611 for liability, excess coverage, and workers compensation. Part of these increases are a result of a review and update to our total payroll exposure to reflect all new staff and students.

CASM grant money was received in prior years and utilized for school operating funds and rolled into the school reserves. The grant recipient has elected to rollover \$13,664.38 in CASM funds for professional development to the 2018-2019 school year. A fund balance transfer will be required from the school reserve account. The CASM grant recipient will also be receiving her final grant stipend of \$25,000 from CASM/BWF and the check will flow through the school operating budget in the 2018-2019 school year.

Other instructional and operational expenses were adjusted to account for the increase in student enrollment.

Technology and PTO Update:

Technology funding from the Board reserve account of \$36,000 approved at the May 2018 meeting will be transferred to the school operating budget to fund the purchase of needed new technology. Equipment orders will be placed in the summer.

The Board has agreed to fund the approved PTO budget for the 2018 -2019 school year to allow them to transition to a self-funded entity after the capital campaign concludes this year. The School is waiting for the final PTO budget.

Unfortunately, the school was not selected for the technology grant applied for earlier in the spring.

Capital Campaign/ Foundation

Input from the Board is needed to recommend a replacement for The School Foundation Chair position since Cal Cunningham will be finishing up in June.

Final statistics revealed that 83 % of all Exploris families have contributed to the capital campaign. Contributions from donors naming of The Holt Family Center for Innovation and Naming of the 8th grade Classroom in honor of the graduating was announced at the 8th grade graduation last week. Summarized below are the latest campaign details.

Total Pledged	\$303,048.84
Total Collected	\$177,006.35
Rollover "Savings"	\$304,705.68
Total Amount	\$607,754.52
Remaining	\$392,245.48