

BENJAMIN FRANKLIN CLASSICAL CHARTER PUBLIC SCHOOL
Finance Committee January Report
Tuesday, January 31, 2007 – 9:00am
HOS Office

Present: C. Brown, L. Clements, R. Frongillo, K. Geraci, M. Kripp, J. Neas, L. Pfizenmaier, J. Chillo

Review Month end Financial Statement/Position 2006/2007

- January Preliminary statement was reviewed. DOE Tuition readjustment as reported last month has revenue down @50,000. Detail review of expense categories time adjusted found: Curriculum & Other categories tracking to budget; facility expenses favorable @ \$10,000 due to favorability on utilities gas specifically, Personnel is also running favorable @\$32,000. Business manager to confirm health insurance.
- Student enrollment @ 388.
- Safety plan St. Mary's contribution has been received not yet reflected @ \$4,000
- Time adjusted current year reserve is @\$100,000 driven by personnel cost favorability.

Action: Business Manager to confirm personnel cost favorability and adjust forecast

Action: Business Manager to establish accrual for Audit expense

Budget Amendment Request:

- None this month.

Budget Development 0708 Direction:

- Mark reviewed process and timing
- Assume flat tuition year on year
- Assume Student FTE @ 390 – given this year @ 388 and middle school projections appear to be up
- Requested Development officer generate grant forecast
- Scenarios to review K-2 @ 46 class size; 3-4 got to 48?
- Technology/Curriculum requirements requested

Action: Business Manager to have first draft at March meeting

Other

- Additional involvement required as two current board members are at Tenure; ideally would like new people to be involved in the budget formation process. There has been no response from Pink Sheet requests to date. Succession planning for Treasurer role is crucial. **Respectfully request that all board members actively recruit any known members of the community with financial background.**

Outstanding Action Items:

- Kevin/HR to action the Development position – *Complete*

Next Meeting March 1, 2007 – 8:00am HOS office

Adjourned 10:00am
Respectfully submitted,
Laureen Pfizenmaier