

**BENJAMIN FRANKLIN CLASSICAL CHARTER PUBLIC SCHOOL**  
**Finance Committee February Report**  
**Thursday, May 3, 2007 – 8:00am**  
**HOS Office**

Present: K. O'Malley, J. Neas, J. Cimmino, C. Agresti, A. Dos Santos, K. Geraci, K. Lallier, M. Kripp,  
L. Pfizenmaier, P. Fairbanks, L. Clements

**FY08 Budget Review Discussion**

Final Submission was reviewed; changes from the May draft - increased the tuition to the 2007 levels (adding \$222 per student) and added \$80,000 for new the math program and \$10,000 for the data consultant. The math purchase would be deferred until March when the total revenue number is confirmed to be at budget (but the purchase already approved subject to revenue confirmation.) FTE projection is felt to be conservative @ 390; based on this it is felt the projected surplus \$64,000 covers the \$80,000 revenue risk of Private Funds/Donations. Committee would like to acknowledge the efforts of all involved in the budget preparation and completing the due diligence necessary to produce the budget.

**Finance Committee unanimously recommends board approval of FY08 budget as submitted with the notation that Math program expenditure not be made until revenue confirmation is received.**

**Budget Amendment Request**

None this month

**Development Update**

Joe reviewed the approach and progress to date on the Annual Fund and grant possibilities; this plan will be reviewed with the board. Overall assessment is that the \$80,000 included in the budget is achievable/realistic. One key follow-up is to work with the foundation and school community to centralize fund raising and document flow of funds.

**April Report for FY07 and Final FY08 Budget issued as attachment**

**Next Meeting June 7, 2007 – 8:00am HOS office**

Adjourned 9:00am  
Respectfully submitted,  
Laureen Pfizenmaier