

Financial report for October 18, 2021 GC Meeting

September 30, 2021 financial statements and cash disbursements

Most of the quarter end statements have been finalized. However, final review and issuance of the financial statements could not be completed by the GC meeting.

Due to family project commitments in Pagosa Springs, CO (I've been digging post holes and trenches) this weekend. I'm not at my normal computer and my login to our accounting system is not working.

We ask that this item be tabled.

BARS:

BAR FY22-11 (24316) – We received an air quality grant for \$3610. This will be used to help pay for MERV 13 filters for the school. This will cover approximately 2 quarterly filter changes.

BAR FY22-12 (31200) – This is our annual lease assistance grant from PSFA. The grant is for \$212,665. It is based on our average student count from the FY21 80 and 120 day reporting. Due to COVID-19 student enrollment decreases this grant was lower than FY21 by \$36,930. This was anticipated during our spring budget work and will be made up from HB33 (31600) and SB9 (31701) cash balances.

Purchases over \$7500:

After numerous advertisements in Indeed, and our website we found no appropriate candidates for our business manager position. At that point administration determined the best method to find our next business manager was to go through Robert Half, who specializes in Accounting positions. Through their recruitment services we found our new Business Manager, Deidre Grabke, who joins the school today. The fee for this position is \$23,750. The school does not usually use services that charge fees, but in this times this was our best option to find a replacement for our current business manager, who has delayed her retirement since January, 2021. Due to vacancies in staffing, including technology, we have the funds to cover this fee. We request approval from the GC for payment of this fee.

FY 21-03 Fund Balance Resolution:

One of the objectives of GASB 54 is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied in financial statements and to clarify the existing governmental fund type definitions.

This resolution goes over those classifications and must be reconfirmed every year before issuance of the audited financial statements.

Certification of 6-30-2021 Fixed Assets:

NM Statute requires that the Governing Council certify the fixed assets of the school every year. Fixed assets are determined as assets with longer than one-year life, and whose cost is \$5,000 or higher. This would include identifying a computer lab which would have several computers, but are a unit, with a total cost of over \$5,000. We have provided our fixed asset schedule for your review. This includes several items that are no longer functional and we are investigating the most appropriate way of disposal. The actual disposal of these assets will be brought to the board for your approval and will also require notification and authorization from the State Auditor's Office,

Projects in Finance Department:

For a small window into ongoing projects:

We have been processing paperwork on new employees, finalizing contracts, issuing purchase orders and placing orders for all departments.

Our business manager has been answering questions from our audit team. The exit conference has been scheduled for the 26th. Our audit committee members have been notified. As an update, we have prepared and/or uploaded over 120 files/schedules per the auditor's requests. We will be working through the audited financial statements with the auditors started this week.

The finance staff has also worked on reviewing and getting files finalized for 40 day reporting, which was last Wednesday, trying to assist with grading issues, facility issues, completing the APS financial site visit and attending recertification class for Procurement Official designation.