



Treasurer's Report February, 2010

Treasurer's Message

In the coming months the budget for FY 10-11 will be created and revised, as well as work on long term budgeting and forecasting. Administrative leaders and board committee chairs will be asked to review their area of focus so we can efficiently create these financial tools. The business office and Finance Committee will also be looking at projecting our financial condition for the spring of 2011, because we will need to look at options for refinancing or renegotiating our debt. The swap piece of our current financing expires in September of 2011.

The operational changes that have been discussed with committees and staff have been put on hold. More financial modeling is required to determine the need for these changes, and operational modeling would be required to better understand the impacts of the proposed changes. While there is no doubt that we need to strengthen our financial condition, without additional financial modeling we would be making decisions in a bubble. The administration has been asked to continue refining these models, but near term action steps are not anticipated.

The finance committee discussed compensation priorities and there was unanimous consensus that the teachers needed to be the first priority if funds were available for pay increases. We recommended that the compensation study models be implemented to get teacher pay at an equitable level before other staff are awarded increases of any kind.

Financial Status

Cash will remain tight for the coming months until we see the effect of the refinance savings. After meeting with Lake Forest Bank representatives, it is clear that without special approval the set aside funds cannot be used in lieu of our line of credit. To keep our lending ratios attractive to lenders, the school needs to build back the cash balance that we projected to have accumulated before the impact of our financing changes.

Our fiscal year to date financial results are within budget. There is concern that some of our state funding could be at risk based on the financial condition of the State of Illinois. While this risk exists, it is difficult to create contingencies for the unknown. Some of the grant funding has been slow or partially paid.

Future Business

Review FY 11 budgeting and long term projections.

Respectfully Submitted, Steve Achtemeier – Board Treasurer



Prairie Crossing Charter School
Communications, Public Relations and Fundraising Meeting Minutes
February Board Report

Mission/ Purpose of this committee

The purpose of the CPR&F committee is to meet goals as assigned by the strategic plan, oversee communications, fundraising and public relations strategies using the school mission and values as criteria for planning.

Proposed Goals for Year 2 (per Strategic Plan)

Fundraising

- 3.1 Determine whether a foundation will be formed to raise funds for PCCS.
- 3.5 Develop a diverse fundraising plan with 1-3 year revenue goals.

Communications and Public Relations

- 5.5 Actively and formally participate in dialogue and collaboration with other Environmental schools and educational institutions and organizations.
- 5.6 Create and implement an annual PR and Marketing Plan.

Communications/Fundraising/Public Relations Committee meetings continue to be focused on the rebranding project, a fundraising plan and a workplan for the calendar year.

The website construction continues to move forward, albeit more slowly than originally anticipated. Administration will be focused on content as well as training over the next few weeks. Board member Eric Hebert will be setting up training meetings for staff.

The committee did host a concert at the barn which raised just over \$500. If all other fundraising events hit their targeted amounts we are on target to raise anticipated funds for the school year.

My apologies to the board for filing a late report.

Prairie Crossing Charter School is a public school that transforms our children through academic discovery and interaction with our unique natural, ecological, and community resources.