Financial Sustainability Narrative
Fountain Hills Charter School

Negative Assets

- A significant cause of the prior years' negative net assets was due to estimates recorded for a capital lease liability which has since been resolved. The capital lease has been renegotiated and the actual liability is significantly less than the recorded estimate. Furthermore, a new asset has been recorded as part of the new agreement, thus improving the overall financial position of the school. (Attachment Xerox Capital-lease Balance $0)

- Based on the this factor above, both the current ratio and net asset position are expected to improve significantly for the year ended June 30, 2011 and subsequent years..

Financial Sustainability

Near the end of 2008, as the State Of Arizona began implementing cuts and proposing further cuts in education, Fountain Hills Charter School established a "Sustaining Fund".

The Sustaining Fund has positively impacted the financial viability of our school and has provided

- Support continued LOW Teacher: Student ratios for individualized attention.
- Support choir, band, music, physical education, art, science, tech, foreign language, and reading.
- Support aides to ensure a good foundation.
- Support staff through competitive salaries to keep and attract good teachers.
- Support field trips for unlimited real world experiences.
- Support continuing education and professional development for teachers.
- Support the updating and upkeep of hands on Montessori materials for diverse learning styles.
- Maintain and upkeep multi-media and tech resources.
- Support the adoption and purchase of new programs, books, and curricula
- Support daily classroom activity through obtaining sufficient amounts of consumable supplies (workbooks, school supplies, office supplies.

Enrollment

- 2011 Student membership increase of 10% over 2010, providing increase revenue source, offsetting state funding cutbacks. (School finance reports **SAIS ADMS40-2/for 2010 - 2011 http://www.ade.az.gov/Districts/ReportsData/ReportsData.asp)**

Fountain Hills Charter School - Windows Internet Explorer
http://www.fhcspto.org/pto/sustainingfund.htm
Fountain Hills Charter School
Page Tools

"Sustaining Fund" Policies & Procedures

Sources of revenue for the "Sustaining Fund" (SF) will include the yearly Gala and all other fundraisers organized and operated by the PTO. Additional contributions from donors or parents can also be placed directly in the fund.

Funds raised throughout the year will enter the SF account and be moved into separately tagged "sub-accounts" and allocated at the percentage set by the PTO:

30% Student/Teacher Ratios

25% Classroom Resources

15% Technical Multi Media

10% Professional Development/Sub

5% Classroom Supplies

5% Field Trips & Assemblies

5% Maintenance & Capital Improvements

5% FHCS Marketing

School Administration has the discretion of using 100% of the funds from each "sub-account" for items applicable to that category only.

Dual approval is needed for purchases (PTO Treasurer & School Principal).

Checks can be written by the PTO Treasurer or School Principal to purchase the items.

Each "sub-account" can maintain a balance if Administration requests and PTO approves the future purchase of a high cost item or items. Money may not be transferred from one "sub-account" to another without the written approval of the PTO Board.

Spending from the SF account will be reported on each month at the PTO meetings.

Any funds remaining at the end of the school year will stay in the respective "sub-account".

At the end of each school year, PTO "seed" money of 10,000 dollars will deposited/transferred in the PTO checking account to be used for expenses relating to fund-raising for the upcoming year. Whenever possible, funds may be transferred to the "seed" account during the school year. Both accounts will be reconciled at year-end.

End of year review will take place within 2 weeks of the last day of school. At this time, the incoming PTO Board will meet with

Internet 100%
Start Financial Sustainability... Fountain Hills Charter... 9:53 AM

Customer Information

XEROX CAPITAL SERVICES, LLC
PO BOX 660502
DALLAS TX
75266-0501

1646

THE EASY WAY TO ORDER SUPPLIES CALL OUR TOLL FREE NUMBER 1-800-822-2200

CTD 07-87-55 NR07
Purchase Order Number

xerox

Special Reference

VAR00000X-000
Contract Number

NET 30 DAYS
Terms Of Payment

Telephone 888-435-6333
Please Direct Inquiries To:
Ship To/Installed At:

FOUNTAIN HILLS
CHARTER SCHOOL
15055 N FOUNTAIN
FOUNTAIN HILLS AZ
85268

Bill To:

FOUNTAIN HILLS
CHARTER SCHOOL
PO BOX 18419
FOUNTAIN HILLS AZ
85269

05-13-09
Invoice Date

040461350
Invoice Number

101416956
Customer Number

Invoice

CC3545 COPYCENTRE M3545 SER.# TFN-687805

CANCELLATION INVOICE

	METER READ 04-09-09 TO	METER READ 05-01-09	NET COPIES	AMOUNT
METER USAGE				
TOTAL BLACK	392977	392977	0	
TOTAL COLOR	6239	6239	0	
METER CHARGES				
TOTAL BLACK	0			
LESS PRINT ALLOWANCE	10500			
BLACK BILLABLE PRINTS	0	.011000	.00	
TOTAL COLOR	0			
COLOR BILLABLE PRINTS	0	.098200	.00	
NET PRINT CHARGE				.00
COPY ONLY CNTRLLER	SER.# CPYCNTRL			INCL
OFFICE FINISHER	SER.# OFFINSHR			INCL
DADF/UI	SER.# TNC-748653			INCL
1 LINE FAX KIT	SER.# 1FAXKIT			INCL
CONVENIENCE STAPLE	SER.# NPG			INCL
3 TRAY MODULE	SER.# ULF			INCL
	SUB TOTAL			.00
	TOTAL			.00

** ALLOWANCE PRORATED FOR 021 DAYS
PLEASE INITIATE AN AMENDMENT OR RENEWAL FOR YOUR EXPIRED PURCHASE ORDER CTD 07-87-55 NR07

INVOICE FOR THE PERIODIC PAYMENT ON YOUR XEROX AGREEMENT
THIS AGREEMENT INCLUDES EQUIPMENT, MAINTENANCE AND SUPPLY CHARGES

XEROX FEDERAL IDENTIFICATION #16-0468020

Payment

PLEASE INCLUDE THIS STUB WITH YOUR PAYMENT, OR WRITE YOUR INVOICE NUMBER(S) ON YOUR CHECK.

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CHARTER SCHOOL
15055 N FOUNTAIN
FOUNTAIN HILLS AZ
85268

Bill To
FOUNTAIN HILLS
CHARTER SCHOOL
PO BOX 18419
FOUNTAIN HILLS AZ
85269

When Paying By Mail
Send Payment To:
XEROX CORPORATION
P.O. BOX 7405
PASADENA, CA
91109-7405

☐ Please check here if your "Bill To" address or "Ship To/Installed At" location has changed and complete reverse side.

Invoice Amount

NOTHING DUE
DO NOT PAY

$.00

VAR52

00-495-2792 4 101416956 040461350 05-13-09
RR004437 C 110105
02 4701 AT24 D 220997 2TC5 2 035

202100008070060 0404613503 0300000009 210141695614

Customer Information

XEROX CAPITAL SERVICES, LLC
PO BOX 660502
DALLAS TX
75266-0501

1590

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FOUNTAIN HILLS
CHARTER SCHOOL
16811 E EL PUEBLO
FOUNTAIN HILLS AZ
85268

Bill To:

FOUNTAIN HILLS
CHARTER SCHOOL
P O BOX 18419
FOUNTAIN HILLS AZ
85269

06-06-09
Invoice Date

041019524
Invoice Number

666479555
Customer Number

Invoice

CC3545 COPYCENTRE M3545 SER.# TFN-687900

CANCELLATION INVOICE

	METER READ 04-09-09 TO	METER READ 06-01-09	NET COPIES	AMOUNT
METER USAGE				
TOTAL BLACK	487455	487480	25	
TOTAL COLOR	35	35	0	
METER CHARGES				
TOTAL BLACK	25			
LESS PRINT ALLOWANCE	33999			
BLACK BILLABLE PRINTS	0	.011000	.00	
TOTAL COLOR	0			
COLOR BILLABLE PRINTS	0	.098200	.00	
NET PRINT CHARGE				.00
COPY ONLY CNTRLLER	SER.# CPYCNTRL			INCL
OFFICE FINISHER	SER.# OFFINSHR			INCL
DADF/UI	SER.# TNC-748754			INCL
3 TRAY MODULE	SER.# ULF			INCL
	SUB TOTAL			.00
	TOTAL			.00

** ALLOWANCE PRORATED FOR 051 DAYS
PLEASE INITIATE AN AMENDMENT OR RENEWAL FOR YOUR EXPIRED PURCHASE ORDER CTD 07-87-55 NR07
INVOICE FOR THE PERIODIC PAYMENT ON YOUR XEROX AGREEMENT
THIS AGREEMENT INCLUDES EQUIPMENT, MAINTENANCE AND SUPPLY CHARGES
TOTAL OF INVOICE MAY VARY ACCORDING TO METER USAGE BILLED

XEROX FEDERAL IDENTIFICATION #16-0468020

Payment

PLEASE INCLUDE THIS STUB WITH YOUR PAYMENT, OR WRITE YOUR INVOICE NUMBER(S) ON YOUR CHECK.

Ship To/Installed At
FOUNTAIN HILLS
CHARTER SCHOOL
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FOUNTAIN HILLS AZ
85268

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Invoice Amount

NOTHING DUE
DO NOT PAY

$.00

00-495-2792 4 666479555 041019524 06-06-09
RR004254 C 110105
02 4701 AT24 D 220997 2TC5 2 035

QXB00

202100008070060 0410195242 0300000009 266647955518