

# CAMPUS COMMUNITY SCHOOL

*"Commitment to Excellence"*

350 Pear Street, Dover, Delaware 19904

Phone: (302) 736-0403 Fax: (302) 736-5330

www.campuscommunityschool.com

---

*Charles Taylor, Head of School*

*Leroy Travers, Principal Heidi Greene, Director of Curriculum*

---

October 31, 2013

John H. Carwell, Jr.  
Charter School Office  
Delaware Department of Education  
401 Federal St.  
Dover, De. 19901-0363

Reference: Campus Community School Financial Performance Framework Report 2012- 2013

Dear Mr. Carwell,

Campus Community School would like to thank you, once again, for taking the time to review our most recent reports. As with our past report, we believe that it is important to share with you the assignable causes for the two areas on the Financial Framework that we did not meet; Total Margin (2a) and Cash Flow (2c).

As you are aware, Campus Community reconfigured our grade levels that we service and consolidated from two locations into one location for the 2012-2013 school year. In order for this to be possible, we had a one time renovation cost that we incurred during this time period in the amount of \$ 440,591. If you were to calculate our Total Margin (2a) without this cost included in our expenses, our margin would be 8.66%. In addition our Aggregated Total Margin (2a) would be 2.06%. These calculations now "Meet The Standard".

In regard to our Cash Flow (2c) measure, we have two issues that have had an effect on this measure. In regard to our One-Year Cash Flow; if you remove our one time cost associated with the renovation our cash flow would be (\$77,009). The three year calculation has two one time expenses included. As noted in our letter dated September 3, 2013, in the spring of 2011 we restructured our debt and we incurred a one time cost of \$ 763,184, which includes an escrow account. Our Three-Year Cash Flow, excluding these two one time expenses would be \$ 593,104. This calculation would move us from "Falls Far Below" status to "Does Not Meet" Standard.

We would like to request that the following footnotes are included in our Financial Framework Report for 2012-2013:

Total Margin (2a) Excluding one time renovation expense the Total Margin would be 8.66% and the Aggregated Total Margin would be 2.06 % , which "Meets The Standard"

Cash Flow (2c) One-Year - Excluding one time renovation cost the Cash Flow is (\$77,009).

Three Year - Excluding one time renovation cost in 2012-2013 and one time bond refinancing in 2010-2011, the three year cash flow is \$593,104.

Thank you, in advance, for your assistance with this matter. If you should have any questions, please feel free to contact me.

Sincerely,



Lisa Mc Masters  
Campus Community School  
Board President