

Measurement	FY12	FY13	FY14	Adjusted FY14	Comments
1a. Current Ratio	1.41	1.27	0.87 = Far Below	1.49 = Meets	\$373,732 from FY14 operations used to fund capital project of Phase II Construction - expansion of existing school building to accommodate enrollment growth; funds used to cover construction, equipment and classroom furniture; add \$373,732 back into current assets (per audited financials) increases total for current assets to \$898,669; divide that total by current liabilities of \$602,669 = adjusted ratio of 1.49 (Meets)
1b. Unrestricted Days Cash	65	51	30 = Does Not Meet	58.97 = Meets	Expenses (page 5 - total governmental activities) = \$4,720,194; divide that by 365 = \$12,932.04 (total Exp/365 days); divide cash of \$762,666 by \$12,932.04 = ratio of 58.97, which falls between 30-60 with a positive one year trend from FY13
2c. Cash Flow					
1 yr	Not Rated	Not Rated	(\$122,148) = Far Below	251,584 = positive cumulative cash flow	FY13 Cash = 511,082; FY14 Cash = 388,934 / change of -122,148; direct result of capital construction project - add back \$373,732 = positive one year cash flow
3 yr	Not Rated	Not Rated	(\$150,188) = Far Below	223,544 = positive three year cumulative cash flow	FY12 Cash = 539,122; FY13 Cash = 511,082 a decrease of 28,040; FY14 cash of 388,934 with added \$373,732 = an overall increase in cash from FY12 to FY14 of \$223,544 a positive three year cumulative cash flow

Amount	Date	Appropriation	Account	Comments
\$3,125.00	9/12/2012	05213	55000	Kitchen Design
\$4,200.00	8/9/2012	05213	55000	HVAC Design
\$4,000.00	2/7/2013	98000	55000	HVAC Design
\$2,000.00	3/27/2013	98000	55000	HVAC Design
\$2,500.00	4/17/2013	50022	55000	HVAC Design
\$1,500.00	1/4/2013	05213	55000	Architect
\$14,800.00	3/20/2013	98000	55000	Architect
\$7,250.00	4/26/2013	98000	55000	Architect
\$4,745.00	5/20/2013	50022	55000	Architect
\$2,000.00	2/13/2013	05213	55000	Architect
\$935.00	2/5/2013	98000	55000	Project Management
\$425.00	3/4/2013	98000	55000	Project Management
\$425.00	4/29/2013	98000	55000	Project Management
\$616.25	5/7/2013	98000	55000	Project Management
\$786.25	6/7/2013	98000	55000	Project Management

Contract	Description
\$350,000.00	Original Price Prior to Loan Commitment
\$694,570.00	To get to \$1,044,570
\$4,105.00	Enlarge Windows
\$3,625.00	Add Receptacles (Ceilings - Smart Boards)
\$2,735.00	Emergency Lighting
\$649.00	TYCO Panel and Outlets
\$3,335.00	Kindergarten Window
\$391.00	10" Toilets
\$611.00	Kindergarten sinks and bubblers

\$11,006.00	4/26/2013	50022	58300	General Contractor
\$178,092.00	5/30/2013	98133	58300	General Contractor
\$118,501.00	6/17/2013	98133	58300	General Contractor
\$369,308.00	7/31/2013	Draw from BH		
\$382,846.00	9/4/2013	Draw from BH - \$319,565.92, balance from School (\$38,280.08) / withheld \$25,000 for remaining punch list items (paid in full as 10/1/13)		
\$1,109,060.50			Actual	\$1,060,021.00
			Original	\$1,044,570 Original Contract Price
			Difference	\$15,451.00 Represents Increase = Change Orders #2 - #4

Costs) not part of the Mattei Construction Contract (Hard Costs)

* \$268 difference in Mattei contract paid as part of final payment on 10/1/13

\$350,000.00		
\$1,280.00		
\$6,906.50		
\$2,373.53		
\$360,560.03		
	BH Loan	\$910,000.00
	Draw #1	\$221,126.08
	Draw #2	\$369,308.00
	Draw #3	\$319,565.92
	\$0.00 Remaining Available on BH Loan	

Payments	\$11,006.00	Application #1 (ASPIRA FY 13)
	\$178,092.00	Application #2 ASPIRA Fy 13)
	\$118,501.00	Application #3 (ASPIRA FY 13)
	\$369,308.00	Application #4 (BH)
	\$357,846.00	Application #5 (BH - \$319,565.92 / ASPIRA FY 14 - \$38,280.08)
Balance	\$25,268.00	**withheld \$25,000 from final invoice - punch list
	\$25,268.00	Final payment made on 10/1/13 (ASPIRA FY 14 \$25,268)
Final Balance	\$0.00	
	\$63,548.08	FY 14 Operating Budget (Mattei Contract)
	\$162,184.25	FY 14 Expenditures
	\$225,732.33	Total FY14 Expenditures (does not include furniture - \$147,999.99)
	\$373,732.32	Total FY14 Expenditures with furniture

Projected	Changes	Actual	
\$18,662.50	\$7,162.00	\$25,824.50	Additional Cabling - Front Lobby, Several Classrooms, Public Address (PA) System
\$5,304.00	\$340.00	\$5,644.00	Additional Front Lobby Side Cars - for two console phones
\$83,910.00	30,836.00	\$114,746.00	Voice Evac System = \$8,416; Additional Hardware = \$14,786; Doors and Locks = \$4,184; SI Buyout = \$3,450
\$9,000.00	(\$4,488.00)	\$4,512.00	Final Payment Made - Total contract plus reimbursable expenses = \$34,807
\$4,312.50	\$2,976.25	\$7,288.75	
\$0.00	\$4,169.00	\$4,169.00	HVAC outlet, four old classrooms (Smart Boards), additional oven in Kitchen, switch and wiring for cafeteria, lobby outlet
\$121,189.00	\$40,995.25	\$162,184.25	

Total Phase II Project Cost = \$1,271,244.75
 ***Furniture = \$147,999.99 (not included)
Mattei Payments = \$1,060,021.00
ASPIRA = \$371,147.08
BH = \$688,873.92

Total Phase II Project Cost with Classroom Furniture = \$1,419,244.74