

John Molohon

From: Susan Shields [sshields@vader.k12.wa.us]
Sent: Wednesday, June 20, 2007 3:18 PM
To: John Molohon
Cc: Sonja Cox; Denise Wolff
Subject: Ending Projection for 06-07

Attachments: Vader projection 062007.xls



Vader projection
062007.xls (6...

Enclosed is a projection of our ending fund balance.

Not much change from the last projection.

I am showing that prior to paying the final A/P in August, but after paying all certificated and classified contracts and extra time, (August payroll total) we will have \$18,000 for our remaining bills.

Our remaining bills include those on hold for Election costs and non-high payments, as well as projected non-high payments and election costs for which we have not yet received a bill, and total about \$127,000, which leaves a deficit of about \$109,000.

Details of final A/P including Non-high payments: Castle Rock, \$39,787; Toledo, \$38,775; Winlock, \$20,755; Lewis County Elections, \$4,385.

Estimates also include \$5,000 for Cowlitz County, \$3300 for "tail" insurance, and \$5597 for L&I. As you can see, the non high payments total \$99,317 and are the lion's share of our outstanding debt. I have put in \$9,000 for other accounts payable, such as supplies, monthly payments to the ESD, and utilities. I believe this to be a VERY generous amount. We really anticipate very little expenditure this summer. However, I have left this "Normal" monthly amount in here to provide a cushion against unknown expenditures.

Our understanding is that our agreement with Castle Rock says that they are taking on all of our assets and liabilities, which would mean that we would either sell the building and pay off these final payments, or turn the building and the various unpaid bills over to them for settlement. I would think it would be their choice.

If you have any further questions, please feel free to give me a call.

Susan Shields

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