

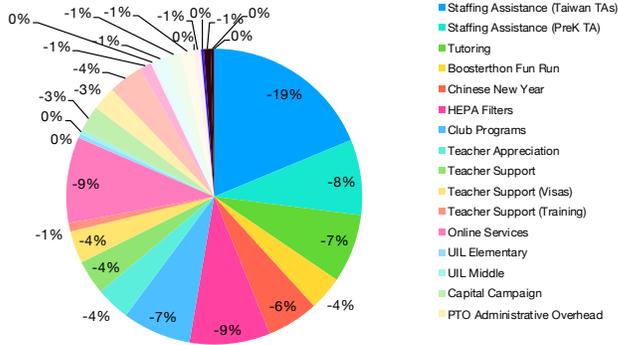
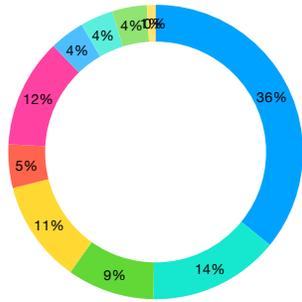
Income	2021-2022	2021-2022 Actuals	2020-2021 *	2019-2020 *	Notes
Capital Campaign	\$75,000				
Sociables	\$30,000		\$0	\$39,884	
Chinese New Year	\$20,000		\$7,549	\$33,545	
HEPA Filters	\$23,500	\$5,584.18			Directed donations for HEPA filters
Club Programs	\$10,000				Directed donations for Club programs
Boosterthon Fun Run*	\$25,000		\$60	\$19,818	2019-2020 numbers are net of expenses.
Misc.	\$8,000	\$2,610	\$1,284	\$10,426	Amazon Smile, Matching grants, Kroger, Birthday Marquee, mid-autumn painting kits, and more
Spirit Wear	\$7,500	\$5,766.00	\$0	\$9,076	
Appreciation Events	\$8,000		\$439		Spirit Nights and other event income
Spirit Signs	\$2,000	\$150	\$950	\$0	
School Supplies				\$39,000	
Total income	\$209,000	\$14,110	\$10,282	\$151,749	

Expenses	2021-2022	2021-2022 Actuals	2020-2021 *	2019-2020 *	Notes
Staffing Assistance (Taiwan TAs)	-\$50,000			-\$50,000	
Staffing Assistance (PreK TA)	-\$22,000				
Tutoring	-\$20,000		-\$4,965		Program started late in 2020-2021
Boosterthon Fun Run	-\$10,000				No official record in PY since income is recorded net of expenses.
Chinese New Year	-\$15,000		-\$3,000	-\$16,141	
HEPA Filters	-\$23,500				
Club Programs	-\$20,000		-\$661	-\$214	Support building new clubs
Teacher Appreciation	-\$10,000		-\$1,113	-\$8,186	Feedback from committee chairs caused us to increase budget here, especially since we cannot have parents bring in food for teachers during Covid as we have done in the past.
Teacher Support	-\$10,000		-\$7,800	-\$16,391	Resources such as Handwriting without Tears, math and science consumables, and other resources requested by teachers.
Teacher Support (Visas)	-\$9,400				Non-recurring stop gap measures
Teacher Support (Training)	-\$2,500				
Online Services	-\$25,000		-\$7,800		Teacher starts using more online resources - this expense pays for students to have Quizlet, Better Chinese, iChinese reader, and other resources requested by teachers. See full list.
UIL Elementary	-\$1,250		-\$300		Support UIL academic competitions - administration pays for the entry fees but PTO supports teacher payments and snacks for kids
UIL Middle	-\$1,250				Support UIL academic competitions - administration pays for the entry fees but PTO supports teacher payments and snacks for kids
Capital Campaign	-\$7,500				PTO Board approved the creation of a capital campaign to ensure that the monies our families donate work for us and grow even in lean years. This expense is for the cost to manage this campaign.
PTO Administrative Overhead	-\$7,000		-\$1,107	-\$6,689	Includes websites, domains, insurance, and other required fees.
Library	-\$10,000				Books, shelving, and other needs for our library; contingent upon library inventory from MIMS
Art Supplies	-\$3,500	\$2,485			To support requests from art teachers
Name That Book	-\$1,000				
Spirit Wear	-\$4,000			-\$5,996	
Sociables	-\$4,000		-\$250	-\$4,381	Sociables cost is to support payment for signs and online auction platform.
Yearbooks	-\$4,000		-\$3,522		
Planners	\$0		-\$2,301		Admin has requested to take on this expense.
Other Events	-\$2,000				
Welcome Dinner	-\$800				aka Spaghetti dinner - to welcome new families to MIMS in spring semester
8th Grade Graduation	-\$2,000		\$2,000		
School Store	-\$1,000				Items students can buy with MIMS bucks
Spirit Signs			-\$3,200		
Total expenses	-\$266,700	\$2,485	-\$34,019	-\$107,998	

Net	2021-2022	2021-2022 Actuals	2020-2021 *	2019-2020 *
Net Budget	-\$57,700		-\$23,737	\$43,751
Cash on Hand	\$251,656			
Anticipated Carry Forward	\$193,956			

MIMS 2021-2022 Budget

Capital Campaign Sociables Chinese New Year HEPA Filters Club Programs Boosterthon Fun Run* Misc. Spirit Wear Appreciation Events Spirit Signs School Supplies



* 2020-2021 and 2019-2020 numbers collected from the end of your report from the 2020-2021 treasurer.

Budget Comments and Notes

These notes and the additional notes in the budget document itself are intended to provide some historical info and notes on the board's thinking. These notes come from the work of President Nick Palmer, from Treasurer Christian Tan, and from VP Elementary Libby Ingrassia, as well as from the comments and questions from the PTO executive board.

In addition, as you'll see below, PTO has convened a Financial Review committee. In these notes, we address some of their questions to the board about the budget as well as provide context.

Overall Budget Comments

First, a broad statement that the board's intention with the budget was to set upper limits on board spending, and not necessarily with the intent to spend all that was allocated within that budget. In addition, we hoped to plan for as much as possible, with many unknowns around what Covid will allow. For example the CNY cost may be considerably lower if we cannot have an on campus event by February and have to do it all virtual.

In addition, it was noted that our bylaws only require us to carry forward \$2000, though the bylaws committee may look to revise that this year. Given that PTO has a relatively cash strong position, some board members felt that having cash on hand that was neither in an interest earning endowment, nor being spent on addressing issues at the school acted as a disincentive to parents to give more funds. The hope was that by having an aggressive spending budget it would be clearer to the membership that PTO is spending funds raised for the betterment of the school, and by moving some raised capital to an endowment, that PTO was moving to require less funds from parents in the future.

In addition, the budget was constructed to highlight expenses AND income for programs to make it clear to the membership and to future boards the cost of raising various funds. Finally, it was expressed by some members of the board that if there was ever a year to deficit spend, this was the year to do so, in order to assist the school in the return from virtual and begin addressing problems the board has identified, and to try to return to a more normal PTO function. Additionally, there was some effort to put in line items for all the things PTO normally does, in order to better communicate to the membership everything that PTO takes on for the community, so that the benefits of donating to PTO were clearer to the community, and so that what PTO does would be clearer to future boards through the budget.

Finally, we are continuing to review the budgeted and actual spending from the previous board to confirm that we have correct accounting at this moment. That process is ongoing. We are also moving to include a 4-year comparison instead of 3 years, as 18-19 was the last "typical" year.

Capital Campaign

This is the first year the board has attempted a capital campaign. The goal is to raise funds to be invested, to build an endowment over the next ~10 years.

Given that we believe that it is possible to fund at least TAs through a grant, if not full teachers, it makes sense to begin the process of raising an endowment to fund such positions, or to fund the PTO directly, requiring less money from parents to operate the usual business of the board. The original intention was to run a fundraising event using a social platform like Give Campus. The board has not fully determined how the capital campaign will run. The board has formed a grant writing committee to try to raise funds via grants this year to support the capital campaign, but given the uncertainty there it was not added as a line item in the budget. We may be able to grant for the TAs for instance if we apply for appropriate grants there.

Sociables

The board hoped to restart sociables and perhaps to run a sociables campaign both in the fall and in the spring, with the hope being that by doing so multiple times we would be able to generate income similar to past years.

HEPA Filters

The HEPA filters are listed as income in the hopes that the community will donate the money to cover that expense directly. We often raise better for specific purposes so calling out that purpose as we are doing now makes it easier to raise them. We have raised more than 20% of the goal for these filters at this time. The Board has submitted the grant paperwork to HISD to get approval to purchase and place these filters.

Boosterthon

In past years, we used a company to run the boosterthon, which cost us approximately 50% of the total sum raised. The desire has been to try to run this type of event in house, allowing us to keep more of the money raised. While Covid has prevented previous boards from making this happen, we hope to try again. Therefore, the \$25k raise represents a smaller total raise than a similar raise with Boosterthon in the past, but assumes a higher percentage kept. Prize costs budgeted at \$10k, for a total of \$35k raised.

Club Program

The club program is a new initiative from the board to increase the number of clubs. The hope is that these new clubs, primarily at the middle school level, will help with recruitment and retention. In addition, we hope to increase Chinese language exposure via clubs and bring in an orchestra. The hope is that parents will donate to offset the costs in support of the program, which is why you see it in both income and expense. For the club programs, we do anticipate a

net loss. The current funding level covers an orchestra club with a Mandarin speaking conductor (paying the conductor, and purchasing sheet music and music stands).

School Supplies

PTO has not used school supplies as a fundraiser. But we DID process the purchase through PTO in the past, meaning we put the "package" for each grade level up in our Square store, parents bought from us, we paid the invoice, and then parent volunteers separated out all the items. For many reasons, parent volunteers worked with admin and teachers to transition this to a PTO-hands-off situation, where payment goes directly from parents to the vendor. PTO still does not use this as a fundraiser. So past "income" was the payments made for supplies and should match the actual expense.

Tutoring

Last year, PTO launched the tutoring program, targeted at students selected by the teachers as in need of extra assistance not to fail the Mandarin HFW or other classes that would result in their struggling to remain at MIMS. The program was started very late in the year, so the larger budget this year represents initiating it earlier, based on students identified by the teachers after the first HFW exam, hence the higher spend.

Visa Support

As far as we know, the visa support is the first time we have done that due to the existing visa issues. We do not anticipate that being a repeating expenditure but the board wanted to highlight that it was addressing the immediate need, while also working with admin, the newly formed immigration committee, and HISD to ensure the situation doesn't occur again. We have budgeted to support visa and legal funds, but do not yet know exactly what we will be allowed to spend. We have heard that Superintendent House intends to centralize Visa costs at HISD, freeing up our schools budget, and SDMC has already worked with admin to put a policy in place to avoid visa issues in the future.

Teacher Support and Online Services

The line items for Teacher support and Online services include various online platforms the teachers have requested as well as estimates based on previous years' requests for items such as math and science consumables, calculators, etc. Here is an overview of what has been requested this year so far:

What is it?	Who will benefit	How much?
iChinese reader	1st -8th (except 7th and 8th advanced track)	\$9504.96 for 537 students
Better Chinese	All School	1900

Scholastic News	PK-5th	roughly \$3,159.45 if I am not wrong.. https://sn2.scholastic.com/
IXL Learning math	Middle school 6-8	\$2430, emailed the quote from the company based on 225 students
Generation genius	All kids	\$995 https://www.generationgenius.com/subscribe/
Teacherspayteachers	All kids	roughly \$50 each teacher, we have \$171.9 in school account, we have about 30 teachers, so it will be \$1,329
Handwriting without Tears (Vendor #44548 – No Tears Learning)	All K-3 students	approx 800/grade level with approx 50% discount - estimate uploaded
ArchChinese	All Mandarin teachers	12 month \$99.98 and 24 month \$169.98

As a note, we have a sweetheart deal from Better Chinese, where we are not buying all the true seats we should. Their rep said we are the only public school using their platform and they are basically looking the other way about us buying just 10 seats instead of the more than 700 seats we probably should, as that would be some \$133k we would need to pay them, which is obviously too high for our PTO.

Library

PTO did not donate to the library last year as most students were not able to use library services. In addition, the board has been asking for a complete inventory and description of how our students will be able to use the books in the library PLUS a reconciliation of how many students we have compared to what the Texas rules are for number of books/student before we release specific library funds.

However, the board did allocate funds to get additional shelving and more books for the middle school reading level in place to have the library be a better resource for students.

Financial Review Committee

The 2021-2022 Financial review committee is currently chaired by Paul Pinkston. If you are interested in the work they are doing or in joining the committee, please contact him. They have received the draft of the budget and their comments taken into consideration.

Paul Pinkston

Paul Pinkston is a native Houstonian and has been a MIMS parent since 2013 when his daughter Teresa started PreK the year after MIMS' inception. His son Luke joined MIMS at PreK and is currently in 5th grade. His wife Margaret has served on the MIMS PTO Board and has continued to be active in the school. Paul received his BBA from The University of Texas in Finance and Marketing and an MBA from the University of Houston and is a registered CPA in the state of Texas. He started his career as an auditor at Arthur Anderson and continued his career in Accounting for the last 20+ years, specifically in the oil and gas industry. Paul is currently the Chief Accounting Officer at Pedevco and has served on MIMS' Financial Review Committee for the past 2 years.

Konnie Haynes-Welsh

Konnie Haynes-Welsh joined the MIMS community when her son, Samuel (5th grade) began Kindergarten. Her son, Thomas (2nd grade) joined the MIMS family when he started PreK. Konnie has lived in Houston for over 20 years and earned her BBS in Corporate Communications and her Master's in Professional Accounting, both from The University of Texas at Austin. She is a CPA licensed in the State of Texas. She started her career at PricewaterhouseCoopers LLP, leaving as a manager after 8 years to join industry. She has served in a breadth of accounting, finance and strategy roles, and is currently the Chief Accounting Officer at ConocoPhillips. Konnie has many years of experience participating on boards, both corporate and educational. She is slated to begin her tenure on the Dean's Council for the McComb's School of Business at UT Austin in 2022.