



## Finance and Development Update

April 2009

Greetings to Cambridge Parents,

In an effort to keep the community abreast of current events concerning financial matters of the school we have created the "Cambridge Finance & Development Newsletter" with this being the first edition. As mentioned in a recent Head's Memo, many parents, through the Parent Surveys, asked questions about the three "F's" of Cambridge: Facility, Finances, and Fundraising.

Cambridge School is in the final stages of executing a three year lease extension with St. Charles Parish that will offer stability and flexibility. Specifically, the lease, which has a two year renewable option, will keep us at St. Charles until at least 2012; if the two year renewable option is executed, we will call St. Charles Parish home until 2014. Plans are underway to conduct a very thorough cleaning of the facility this summer. Several parents and faculty/staff members have approached me to offer their help in this process; if you would like to volunteer, please let me know.

In terms of looking for a new/permanent site for Cambridge, we continue to be open to reviewing opportunities. At the same time, the board and administration believe there is a "right ordering" in this process: first, we need to continue to refine our budgeting and cash management processes so that our financial foundation is sound; second, we need to continue to expand our fundraising efforts so that future facility needs can be met.

We have made great strides in this past year in all our financial endeavors. We are expecting to come in on budget for the 2008-2009 school year, with funds available for future use. The FY 2008 audit has been completed (pending report), and the FY 2009 audit will be conducted this summer. As we prepare the 2009-2010 budget, we continue to exercise caution as we examine positions and budget expenses; at the same time, we are very optimistic that we will maintain, at the very least, our current enrollment numbers; it is also possible that our enrollment numbers will increase in the fall of 2010, which is a true blessing in the midst of the current economic downturn.

Our fundraising efforts this year have far exceeded our expectations. Under the leadership of John Wagner and through the efforts of so many, we have raised approximately \$280,000. The Fall Fundraiser event netted almost \$140,000. The Annual Fund, to which 27 families have contributed thus far, has raised just under \$55,000. We have also received a foundational grant of \$50,000 and other contributions steered towards the Capital Campaign and general donations have totaled \$37,000. Yet again, we have been blessed in light of the financial climate in which we find ourselves.

As some have heard, we recently received a donation of about thirty refurbished Dell desktops at the school. One of our parents had heard that the computers were going to be replaced and asked if they could be donated to Cambridge. This is a great example of someone in the community being aware of possible needs of the school and helping to find a solution. Everyone should always be on the lookout for items, businesses that could help the school, service providers with a mission orientation, etc that are willing to make donations to Cambridge.

Your continued commitment to Cambridge is most valued and not taken for granted. We thank you for that commitment; the board and administration remain committed to stewarding well the resources the Lord has entrusted to us. If you have any questions regarding any of these matters, please feel free to contact me.

In His Service,

Steven T. Song  
Head of School