

Community Learning Charter Schools

TOSIN OKUNOREN

SEPTEMBER 20, 2018

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Finance Statement Primer

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Critical Metrics for FY19



Budget

Board-approved revenues and expenses for fiscal year (Required: June 30th; can approve mid-year)

Forecast

Current expectation of revenues and expenses for fiscal year

Operating Income

Revenues minus expenses, monthly or yearly

Fund Balance / Reserve

Sum of all operating incomes for all years of operation

Cash Balance

Amount of cash that a school has at given time

Reading Your Financial Statements

Income statement shows monthly rev & exp, as well as annual forecast



	Actual	YTD	Budget			
	Jul	Actual YTD	Approved Budget	Current Forecast	Budget vs. Forecast	Forecast Remaining
SUMMARY						
Revenue						
LCFF Entitlement	-	-	653,638	481,228	(172,410)	481,228
Federal Revenue	-	-	264,881	430,621	165,740	430,621
Other State Revenues	-	-	90,374	78,201	(12,173)	78,201
Local Revenues	-	-	-	-	-	-
Fundraising and Grants	85,000	85,000	455,000	500,700	45,700	415,700
Total Revenue	85,000	85,000	1,463,894	1,490,750	26,856	1,405,750
Expenses						
Compensation and Benefits	55,418	55,418	812,126	736,744	75,383	681,325
Books and Supplies	4,185	4,185	216,890	332,140	(115,250)	327,956
Services and Other Operating Expenditures	27,383	27,383	379,774	446,785	(67,011)	419,402
Depreciation	-	-	-	-	-	-
Other Outflows	-	-	625	-	625	-
Total Expenses	86,986	86,986	1,409,415	1,515,669	(106,253)	1,428,683
Operating Income	(1,986)	(1,986)	54,478	(24,919)	(79,397)	(22,933)
Fund Balance						
Beginning Balance (Unaudited)			227,662	271,752		
Operating Income			54,478	(24,919)		
Ending Fund Balance			282,140	246,833		

Reading Your Financial Statements

Cash flow statement shows actual and projected cash activity



	2017-18													Remaining Balance
	Jul Actuals	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Actuals & Forecast		Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	
Beginning Cash	64,768	448,441	347,191	333,873	280,773	180,801	610,750	548,892	470,451	505,183	493,092	423,576		
REVENUE														
LCFF Entitlement	-	22,963	45,927	77,745	30,618	30,618	48,991	30,618	50,417	34,157	32,627	32,627	481,228	34,922
Federal Revenue	-	-	92,481	-	-	92,481	8,600	8,600	101,080	8,600	8,600	101,080	430,621	9,102
Other State Revenue	-	-	-	-	-	26,148	354	354	5,073	15,967	5,073	5,073	78,201	20,160
Other Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fundraising & Grants	85,000	-	-	-	-	370,000	-	-	-	45,000	-	-	600,700	700
TOTAL REVENUE	85,000	22,963	138,407	77,745	30,618	519,246	57,945	39,571	165,570	103,723	46,299	138,779	1,490,750	64,884
EXPENSES														
Certificated Salaries	33,507	39,313	39,869	39,869	39,869	39,869	39,869	39,869	39,869	39,869	39,869	39,869	471,506	(0)
Classified Salaries	6,930	8,447	13,825	13,825	13,825	13,825	13,825	13,825	13,825	13,825	13,825	13,825	153,624	-
Employee Benefits	14,982	7,863	10,885	9,350	9,094	9,094	11,141	9,350	9,350	8,215	8,215	4,073	111,614	-
Books & Supplies	4,185	41,054	43,616	35,743	35,743	37,443	21,826	21,826	23,526	21,826	21,826	23,526	332,140	-
Services & Other Operating Expenses	27,383	34,544	44,660	33,189	33,189	46,720	34,272	34,272	45,397	33,210	33,210	46,741	446,785	-
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	86,986	131,220	152,855	131,975	131,719	146,950	120,933	119,141	131,966	116,944	116,944	128,034	1,515,669	-
Operating Cash Inflow (Outflow)	(1,986)	(108,257)	(14,448)	(54,230)	(101,101)	372,296	(62,988)	(79,570)	33,603	(13,221)	(70,646)	10,745	(24,919)	64,884
Revenues - Prior Year Accruals	148,501	-	-	-	-	56,523	-	-	-	-	-	-	-	-
Other Assets	8,473	6,000	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(21,315)	(123)	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	-	-
Loans Payable (Long Term)	250,000	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	448,441	347,191	333,873	280,773	180,801	610,750	548,892	470,451	505,183	493,092	423,576	435,450		

Year-End FY18 Financials

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ACLC: Year-End Summary

		2017/18	2017/18	
		May Forecast	Year-End Actuals	Variance
Revenue	LCFF Entitlement	2,892,000	2,893,000	1,000
	Federal Revenue	181,000	163,000	(18,000)
	Other State Revenues	445,000	462,000	17,000
	Local Revenues	117,000	113,000	(4,000)
	Fundraising and Grants	38,000	21,000	(17,000)
	Total Revenue	3,673,000	3,652,000	(21,000)
Expenses	Comp and Benefits	2,301,000	2,299,000	2,000
	Books and Supplies	152,000	156,000	(4,000)
	Services and Other Ops	1,108,000	1,070,000	38,000
	Depreciation	-	13,000	(13,000)
	Total Expenses	3,561,000	3,538,000	23,000
	Operating Income	112,000	114,000	2,000
	Operating Income (less Prop 39 energy)	28,128	8,258	(19,870)
Fund Balance	Beginning Balance (Unaudited)	1,830,023	1,830,023	
	Operating Income	112,000	114,000	
Ending Fund Balance (incl. Depreciation)		1,942,023	1,944,023	
Ending Fund Balance as % of Expenses		54.54%	54.95%	

- Decrease in Level 3 SpEd reimbursement (NPS)
- Increase in Level 2 SpEd reimbursement
- Decrease in Alameda Parcel Tax funding mitigated by increase in Graduation & Field Trip donations
- Decrease in Parent Donations
- Overall savings in Services & Other Operating activities
- Recognition of PY depreciable items (network lab, shed, and acoustic wall)

Nea: Year-End Summary



		2017/18	2017/18	
		May Forecast	Year-End Actuals	Variance
Revenue	LCFF Entitlement	4,331,000	4,331,000	0
	Federal Revenue	270,000	265,000	(5,000)
	Other State Revenues	688,000	700,000	12,000
	Local Revenues	187,000	178,000	(9,000)
	Fundraising and Grants	114,000	107,000	(7,000)
	Total Revenue	5,590,000	5,581,000	(9,000)
Expenses	Comp and Benefits	3,763,000	3,712,000	51,000
	Books and Supplies	204,000	198,000	6,000
	Services and Other Ops	1,130,000	1,053,000	77,000
	Depreciation	11,000	7,000	4,000
	Total Expenses	5,108,000	4,970,000	138,000
	Operating Income	482,000	611,000	129,000
	Operating Income (less CSFIG and Prop 39 energy)	220,000	329,000	109,000
Fund Balance	Beginning Balance (Unaudited)	1,543,243	1,543,243	
	Operating Income	482,000	611,000	
Ending Fund Balance (incl. Depreciation)		2,025,243	2,154,243	
Ending Fund Balance as % of Expenses		39.65%	43.34%	

Increase in State Lottery funding

Decrease in Alameda Parcel Tax funding mitigated by increase in After School Program collections

Decrease in Parent Donations

Decrease in Comp & Benefits mainly driven by savings in H&W, STRS, and Unemployment Insurance

Overall savings in Services & Other Operating activities

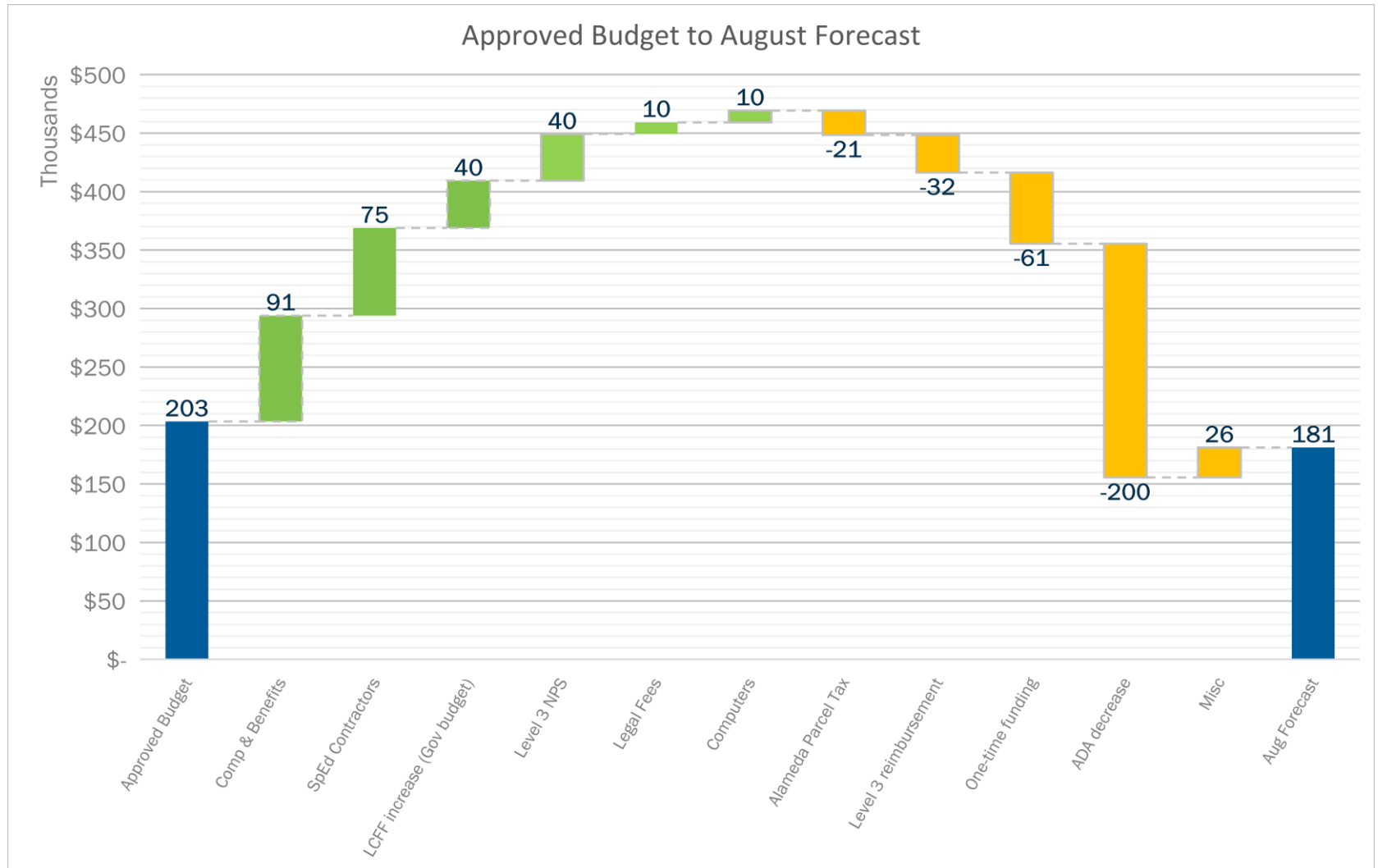
August Forecast Updates

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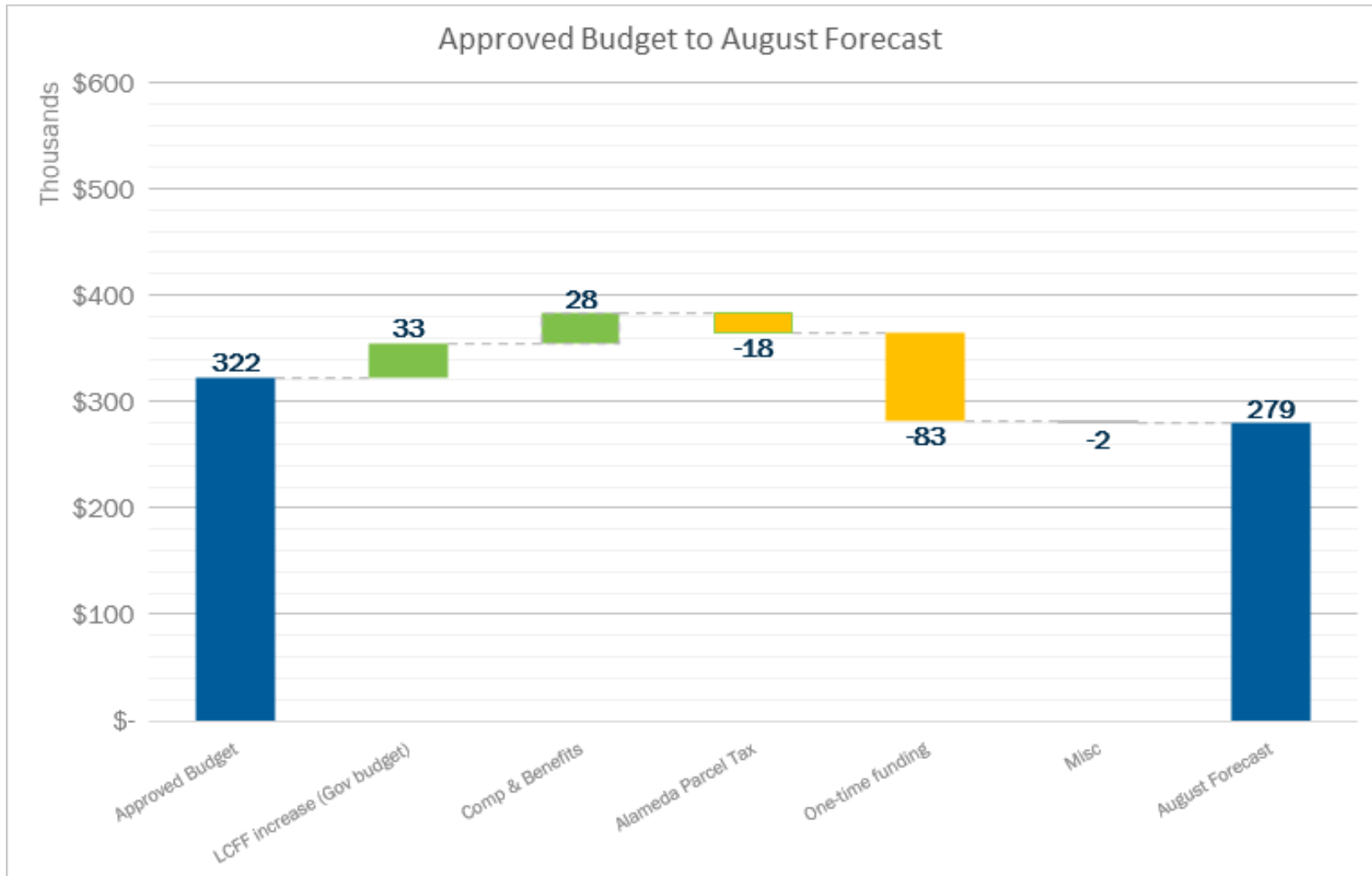
ACLC: Approved FY19 budget to August forecast

Projected operating income improved from \$203k to \$181k



Nea: Approved FY19 budget to August forecast

Projected operating income decreased from \$322k to \$279k

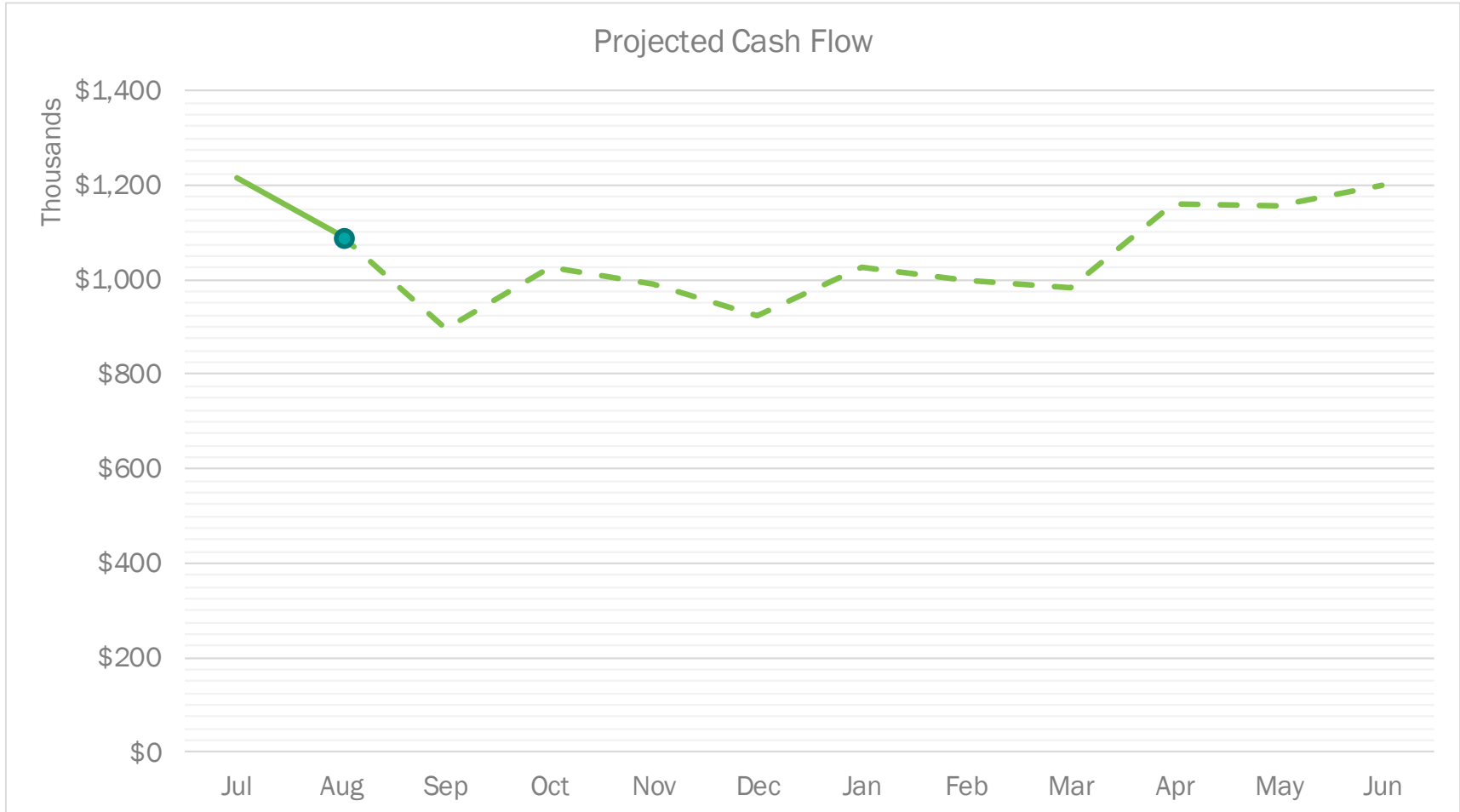


Cash Balance

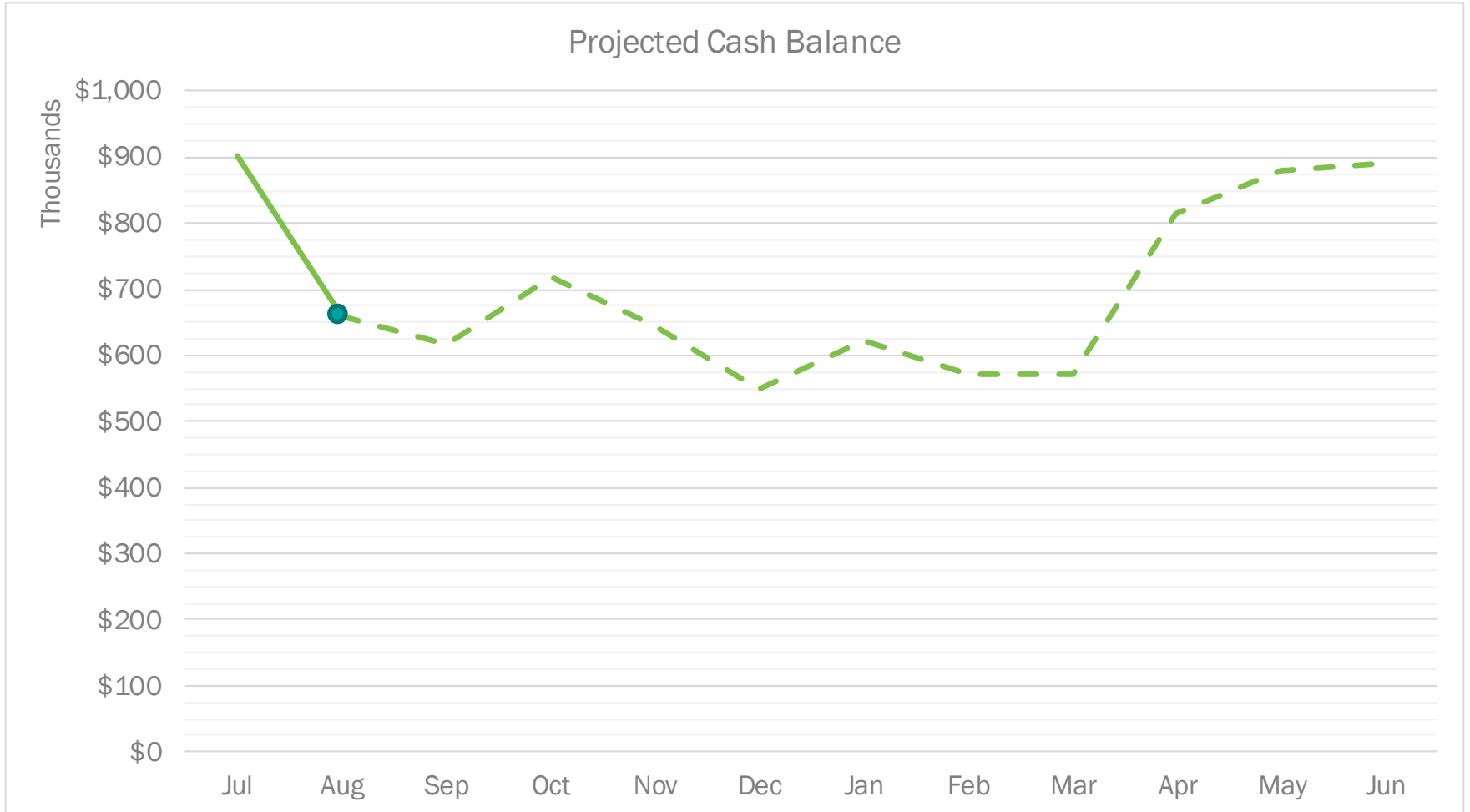
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ACLC: FY19 Monthly Projected Cash Balance



Nea: FY19 Monthly Projected Cash Balance



Questions?

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