

Community Learning Center Schools

January Financials



February 18, 2016

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Financial Presentation Agenda



- January Financials
- 15-16 Current Forecast
- Cash Flow Update
- 16-17 Budgeting Update

1. January Financials

ACLC: Big Revenue Month, Expenses Catching Up

YTD Expenses at 48% of Forecast



- M5 ADA stayed around 349 for second month (P2 estimate is 354), expect stronger enrollment in M6. May adjust P-2 estimate if M6 ADA does not increase.
- One-time funding arrived ahead of schedule
- \$46K curriculum purchase; SPED mental health invoices catching up

	Nov	Dec	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY						
Revenue						
General Block Grant	132,291	320,415	322,915	1,323,911	1,322,870	1,041
Federal Revenue	-	-	220	220	6,723	(6,503)
Other State Revenues	25,208	15,333	227,341	312,459	195,544	116,915
Local Revenues	897	(38,808)	(88,595)	1,977	1,764	213
Fundraising and Grants	1,871	1,649	5,645	10,410	13,424	(3,015)
Total Revenue	160,267	298,589	467,525	1,648,976	1,540,325	108,651
Expenses						
Compensation and Benefits	161,686	178,178	184,090	1,102,895	1,168,716	65,821
Books and Supplies	16,814	26,313	56,087	177,793	255,511	77,719
Services and Other Operating Expenditures	86,818	79,094	77,135	447,668	476,724	29,056
Capital Outlay	-	4,825	(4,825)	43,120	307,597	264,477
Total Expenses	265,318	288,410	312,487	1,771,476	2,208,549	437,073
Operating Income (excluding Depreciation)	(105,051)	10,179	155,039	(122,500)	(668,224)	545,724
<i>Operating Income (including Depreciation)</i>	(105,051)	15,004	150,213	(79,380)	(360,626)	281,247

NEA: Big Revenue Month, Expenses Catching Up

YTD Expenses at 48% of Forecast



- Month 5 ADA steady at 503.1, still ahead of revised P-2 estimate (498.5)
- Child nutrition reimbursements are beginning to arrive, after-school revenue catching up; one-time funding arrived ahead of schedule
- A number of stipends paid out in January

	Nov	Dec	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY						
Revenue						
General Block Grant	169,847	250,311	405,665	1,681,715	1,681,714	1
Federal Revenue	-	-	11,701	11,701	86,465	(74,763)
Other State Revenues	29,068	19,678	283,708	404,629	265,308	139,322
Local Revenues	1,520	110,352	(83,390)	64,403	42,422	21,981
Fundraising and Grants	1,300	-	2,494	27,988	48,608	(20,620)
Total Revenue	201,735	380,341	620,179	2,190,437	2,124,516	65,921
Expenses						
Compensation and Benefits	288,124	282,104	301,006	1,799,785	1,848,447	48,663
Books and Supplies	24,079	12,177	16,564	210,309	312,539	102,230
Services and Other Operating Expenditures	85,691	81,026	42,481	396,840	537,341	140,500
Capital Outlay	-	7,238	-	85,423	481,396	395,973
Total Expenses	397,894	382,545	360,051	2,492,357	3,179,723	687,366
Operating Income (excluding Depreciation)	(196,159)	(2,204)	260,128	(301,920)	(1,055,207)	753,287
<i>Operating Income (including Depreciation)</i>	(196,159)	5,034	260,128	(216,497)	(573,811)	357,314

2. Current Forecast FY 15-16

ACLC: \$134K Expected Op. Income, Up \$2K from Previous Forecast

Fund Balance at \$1.6M (42% of Expenses)



	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)
SUMMARY				
Revenue				
General Block Grant	2,775,770	2,747,834	2,747,834	-
Federal Revenue	224,902	170,441	170,660	220
Other State Revenues	512,098	486,675	489,626	2,951
Local Revenues	88,723	88,723	89,649	926
Fundraising and Grants	59,127	59,127	55,796	(3,331)
Total Revenue	3,660,620	3,552,800	3,553,565	765
Expenses				
Compensation and Benefits	2,074,393	2,083,487	2,083,487	-
Books and Supplies	324,918	325,044	324,508	536
Services and Other Operating Expenditures	1,062,829	1,007,322	1,006,196	1,126
Capital Outlay	307,597	307,597	307,597	-
Total Expenses	3,769,737	3,723,451	3,721,788	1,663
Operating Income (excluding Depreciation)	(109,117)	(170,651)	(168,223)	2,427
<i>Operating Income (including Depreciation)</i>	193,436	131,903	134,330	2,427
Fund Balance				
Beginning Balance (Unaudited)	1,430,450	1,430,450	1,430,450	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	1,430,450	1,430,450	1,430,450	
Operating Income (including Depreciation)	193,436	131,903	134,330	
Ending Fund Balance (including Depreciation)	1,623,886	1,562,353	1,564,780	

- Revenues (+\$765):
 - Private donations (-\$5K)
 - Local Rev (+\$2K)
 - Prior year SPED funds (+\$3K)
- Expenses (-\$2K):
 - Re-allocation of budgets in textbooks, staff recruiting, and furniture; instructional consultants and PE supplies adjusted down
- 16-17 budgeting in progress – after February expenses, a number of underspent budgets will be adjusted

Nea: \$541K Expected Operating Income, Up \$5K from Previous Forecast

Fund Balance at \$1.86M (36% of Expenses)



	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)
SUMMARY				
Revenue				
General Block Grant	3,744,105	3,814,002	3,814,002	-
Federal Revenue	518,352	518,352	499,197	(19,156)
Other State Revenues	689,539	694,624	697,659	3,035
Local Revenues	189,138	189,138	188,319	(819)
Fundraising and Grants	97,215	97,215	97,338	123
Total Revenue	5,238,350	5,313,332	5,296,515	(16,816)
Expenses				
Compensation and Benefits	3,303,912	3,313,220	3,320,491	(7,271)
Books and Supplies	405,053	406,701	380,125	26,576
Services and Other Operating Expenditures	1,029,542	1,047,907	1,045,811	2,095
Capital Outlay	481,396	481,396	481,396	-
Total Expenses	5,219,904	5,249,224	5,227,824	21,400
Operating Income (excluding Depreciation)	18,445	64,107	68,691	4,584
<i>Operating Income (including Depreciation)</i>	490,778	536,440	541,024	4,584
Fund Balance				
Beginning Balance (Unaudited)	1,322,705	1,322,705	1,322,705	
Audit Adjustment	-	-	-	
Beginning Balance (Audited)	1,322,705	1,322,705	1,322,705	
Operating Income (including Depreciation)	490,778	536,440	541,024	
Ending Fund Balance (including Depreciation)	1,813,484	1,859,146	1,863,729	

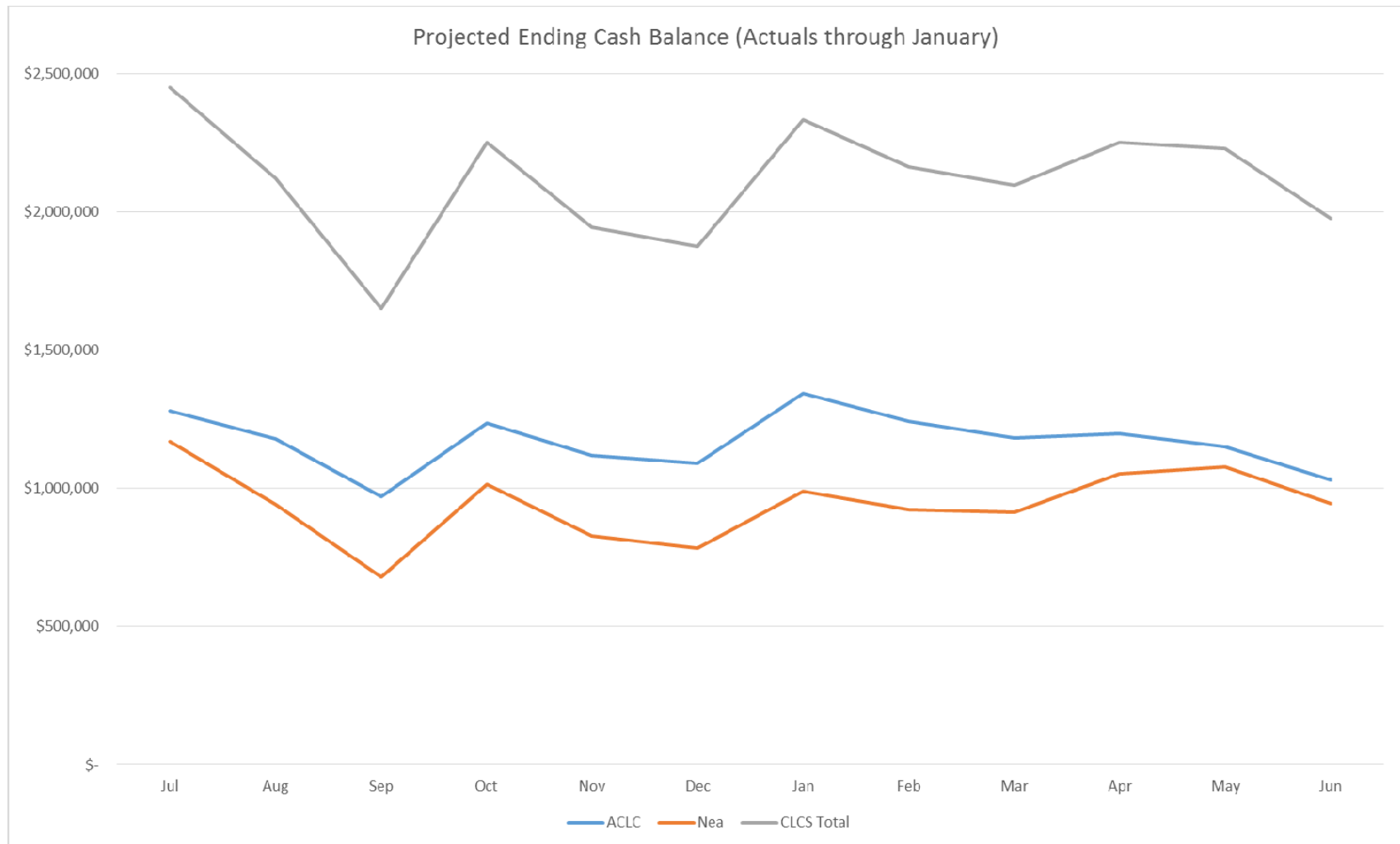
- Revenues:
 - Child nutrition (-\$24K)
 - PY SPED funds (+\$8K)
- Expenses:
 - Student food services reduced (+\$26K)
 - Substitutes increased (-\$16K)
 - Unemployment insurance decreased (+\$9K)
- 16-17 budgeting in progress – after February expenses, a number of underspent budgets will be adjusted

3. Cash Flow Update

P-1 Certification Will Translate to Higher Monthly Revenues in Spring, Partially Offset by Portables Expenses



- Ending Cash in Jan: \$2.3M combined (\$1.3M ACLC, \$989K Nea)



4. 16-17 Budget Update

2016-17 Budget Development Timeline

Budget development heading toward May/June budget approval and submission to District



When	What	Key Inputs / Notes
January	Early work to develop assumptions	<ul style="list-style-type: none"> ▪ Enrollment & staffing plan (school leadership) ▪ Revenue assumptions (EdTec; Governor's Proposal) ▪ Expenditures assumptions based on 15-16 trends, expected growth, and strategic program development
February / March	Revisions	<ul style="list-style-type: none"> ▪ Updated assumptions and projections
April board meeting	Board update & first complete draft	<ul style="list-style-type: none"> ▪ Key assumptions to date ▪ Presentation of first draft budget, with 3-year horizon to assess sustainability
April / May	Final revisions	<ul style="list-style-type: none"> ▪ Board feedback ▪ Shore-up of any areas of uncertainty ▪ May State Budget revision, <i>if possible</i>
May / June board meeting	Board approval	<ul style="list-style-type: none"> ▪ Presentation of final 3-year budget ▪ Board approval – subsequent submission to District
June	State Budget is passed	<ul style="list-style-type: none"> ▪ Changes incorporated over summer