

Community Learning Center Schools

October Financials



November 19, 2015

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Financial Presentation Agenda



- October Financials
- 15-16 Current Forecast
- Cash Flow Update

1. October Financials

ACLC: Strong Revenue Month, YTD Expenses at 26% of Forecast

Books/supplies expenses trending low, SPED and PD expenses driving Services

- Enrollment steady at 378 (budget at 376)
- In-lieu: Aug and Sep rev received (\$141K); Oct and Nov received as well (\$127K)
- SPED state revenue arrived early (\$15K) – direct deposit
- Child Nutrition reimbursements will be late (approved as SFA, will set up for retroactive reimbursement)
- Donations/Fundraising not materializing yet

	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY						
Revenue						
General Block Grant	73,495	73,495	401,300	548,290	544,850	3,440
Federal Revenue	-	-	-	-	2,517	(2,517)
Other State Revenues	8,518	-	36,059	44,577	34,025	10,553
Local Revenues	81	76	128,245	128,483	998	127,485
Fundraising and Grants	645	-	-	1,245	3,585	(2,340)
Total Revenue	82,739	73,571	565,604	722,595	585,974	136,620
Expenses						
Compensation and Benefits	152,982	183,833	183,387	578,941	608,712	29,771
Books and Supplies	30,973	37,300	9,604	78,578	119,828	41,250
Services and Other Operating Expenditures	64,655	17,811	101,151	204,621	197,391	(7,230)
Capital Outlay	-	41,640	1,480	43,120	186,667	143,547
Total Expenses	248,610	280,585	295,623	905,260	1,112,598	207,338
<i>Operating Income (including Depreciation)</i>	<i>(165,871)</i>	<i>(165,373)</i>	<i>271,461</i>	<i>(139,545)</i>	<i>(339,957)</i>	<i>200,411</i>

NEA: Strong Revenue Month, Cash Improving

YTD Expenses reflect about 26% of Forecast Spent



- Enrollment jumped to 525 (budget at 515); budget will be revisited after P-1
- In-lieu: Aug and Sep rev received (\$181K), Oct and Nov received as well (\$161K)
- SPED state revenue arrived early (\$19K) – direct deposit
- Child Nutrition reimbursements will be late (approved as SFA, will set up for retroactive reimbursement)
- Comp and benefits: one-time stipends for PD time

	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY						
Revenue						
General Block Grant	94,360	94,360	667,172	855,892	775,427	80,465
Federal Revenue	-	-	-	-	9,036	(9,036)
Other State Revenues	10,932	10,932	50,311	72,175	45,777	26,398
Local Revenues	109	6,765	28,938	35,921	45,997	(10,077)
Fundraising and Grants	615	23,268	40	24,194	19,371	4,823
Total Revenue	106,016	135,325	746,461	988,182	895,608	92,574
Expenses						
Compensation and Benefits	298,896	246,234	292,347	928,550	918,094	(10,457)
Books and Supplies	53,885	86,135	9,464	157,489	122,849	(34,640)
Services and Other Operating Expenditures	70,650	43,730	59,457	187,643	197,862	10,219
Capital Outlay	8,962	67,063	2,160	78,185	293,333	215,148
Total Expenses	432,393	443,163	363,428	1,351,867	1,532,138	180,271
<i>Operating Income (including Depreciation)</i>	<i>(317,415)</i>	<i>(240,775)</i>	<i>385,193</i>	<i>(285,500)</i>	<i>(343,196)</i>	<i>57,696</i>

2. Current Forecast

ACLC: Incremental Updates to 15-16 Budget Continue

Minor changes since previous forecast



- No major updates to revenues
 - State Mental Health Reimbursements will be updated next couple months with actual service counts/budget
 - Balance Sheet clean-up (+\$5K)
- Payroll/benefits update
 - Speech moved from payroll to contractor position
 - Health costs further updated with actuals (-\$2K)
- Services update
 - Minor adjustments to insurance, Selpa admin fee
- 15-16 budget to be re-approved in December
 - Quotes on portables/site improvement expenses will be available shortly

ACLC: Expected Operating Income at \$172K; Fund Balance at \$1.6M (43% of Expenses)



	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	2,780,338	2,775,770	2,775,770	-	2,227,480	20%
Federal Revenue	58,876	224,902	224,902	0	224,902	0%
Other State Revenues	291,692	507,490	512,098	4,608	467,521	9%
Local Revenues	84,989	88,723	88,723	-	(39,760)	145%
Fundraising and Grants	59,127	59,127	59,127	-	57,882	2%
Total Revenue	3,275,021	3,656,012	3,660,620	4,608	2,938,025	20%
Expenses						
Compensation and Benefits	2,067,629	2,090,370	2,073,200	17,170	1,494,259	28%
Books and Supplies	204,982	320,608	320,482	126	241,903	25%
Services and Other Operating Expenditures	885,615	1,047,691	1,061,644	(13,953)	857,023	19%
Capital Outlay	280,000	280,000	280,000	-	236,880	15%
Total Expenses	3,438,226	3,738,668	3,735,326	3,342	2,830,066	24%
<i>Operating Income (including Depreciation)</i>	102,795	164,300	172,250	7,951	311,796	
Fund Balance						
Beginning Balance (Unaudited)	1,235,180	1,430,450	1,430,450			
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	1,235,180	1,430,450	1,430,450			
Operating Income (including Depreciation)	102,795	164,300	172,250			
Ending Fund Balance (including Depreciation)	1,337,975	1,594,750	1,602,700			

Nea: Updates to 15-16 Budget Continue

Highlights: Health costs, ROP, PD



- Balance sheet cleanup (+\$33K)
- Payroll updates
 - Speech moved from payroll to contractor position
 - Classified staff hours adjusted based on Oct actuals (+\$34K)
 - Health costs restored to approved budget (+\$49K)
- ROP budget reduced to cover costs for current enrollment (-\$35K)
- PD (Instructional Consultants 5815) increased (2 more BTSA, coaching (One-time funding)) (+\$22K)
- Other Services update
 - Adjustments to insurance, Selpa admin fee
- 15-16 budget to be re-approved in December
 - Quotes on portables/site improvement expenses will be available shortly

Nea: Expected Operating Income at \$243K, Fund Balance at \$1.56M (31% of Expenses)



	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	3,636,148	3,744,105	3,744,105	-	2,888,213	23%
Federal Revenue	136,944	135,102	135,102	-	135,102	0%
Other State Revenues	361,335	807,959	817,289	9,330	745,114	9%
Local Revenues	177,176	165,278	188,829	23,551	152,908	19%
Fundraising and Grants	96,855	97,215	97,215	-	73,021	25%
Total Revenue	4,408,459	4,949,660	4,982,541	32,881	3,994,359	20%
Expenses						
Compensation and Benefits	3,263,214	3,268,677	3,267,697	980	2,339,147	28%
Books and Supplies	205,726	401,193	400,828	365	243,338	39%
Services and Other Operating Expenditures	892,700	950,993	1,017,421	(66,427)	829,778	18%
Capital Outlay	440,000	440,000	440,000	-	361,815	18%
Total Expenses	4,801,640	5,060,863	5,125,945	(65,082)	3,774,078	26%
<i>Operating Income (including Depreciation)</i>	21,819	275,733	243,532	(32,202)	529,032	
Fund Balance						
Beginning Balance (Unaudited)	1,285,575	1,322,705	1,322,705			
Audit Adjustment	-	-	-			
Beginning Balance (Audited)	1,285,575	1,322,705	1,322,705			
Operating Income (including Depreciation)	21,819	275,733	243,532			
Ending Fund Balance (including Depreciation)	1,307,394	1,598,439	1,566,237			

3. Cash Flow Update

Cash Position to be Impacted by Portables in the First Half of the Year, Improving in the Second Half



- Ending Cash in Oct: \$2.25M combined (\$1.01M Nea, \$1.24M ACLC)

