



Encore High School for the Arts

DMS Monthly Update

Actuals through: December 31, 2022



This report is intended to provide a financial update comparing the First Interim Budget to the actuals through December 31, 2022. Along with an update on the financial health of the organization, these updates are a means to review and detect coding and budgeting issues and to make corrections throughout the year. Reviewing and collaborating together on an ongoing basis to thoughtfully address these issues, especially early in the year, are the key to successful financial reporting.

It is important to keep in mind that state and federal revenues do not flow evenly throughout the year and for this reason YTD results are not necessarily a valuable measure of the financial performance.

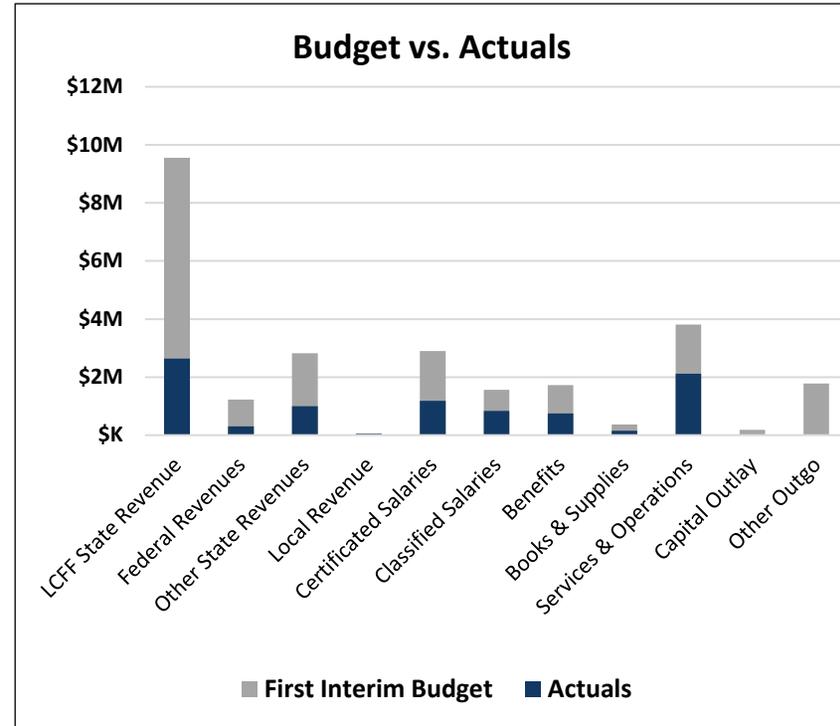
At this juncture with 50% of the year (6 months) completed, compensation and benefits are trending slightly less than budgeted and will need to be evaluated during the Second Interim reporting process which begins in February, 2023. It is important to note that many expenditure categories are "front loaded" meaning spending is greater in the beginning of the school year and tend to "level out" over the balance.

Cash Flow - Encore High School for the Arts is projected to end the year with 54 days' cash on hand which reflects a solid financial foundation for a high level of fiscal responsibility.

Encore High School for the Arts continues to demonstrate fiscal stability and is projected to meet all obligations as scheduled. DMS and Encore continue to monitor the political and economic landscape in an effort to anticipate their potential impacts on the school.

**Encore High School for the Arts
2022-23 DMS Monthly Update
Budget vs Actuals Summary**

Encore Budget vs Actuals	First Interim Budget	Actuals 12/31/2022	% of Budget
ADA			
Revenues			
LCFF State Revenue	9,557,422	2,640,977	28%
Federal Revenues	1,227,043	303,392	25%
Other State Revenues	2,822,485	1,000,512	35%
Local Revenue	64,645	39,217	61%
TTL Revenues	13,671,595	3,984,098	29%
Expenditures			
Certificated Salaries	2,900,183	1,187,264	41%
Classified Salaries	1,557,244	831,850	53%
Benefits	1,722,622	750,134	44%
Books & Supplies	371,000	147,904	40%
Services & Operations	3,809,116	2,116,028	56%
Capital Outlay	187,240	0	0%
Other Outgo	1,782,000	0	0%
Total Expenditures	12,329,405	5,033,179	41%
Operating Income/(Loss)	1,342,190	(1,049,081)	50%



Encore High School for the Arts
2022-23 DMS Monthly Update
Budget vs Actuals Detail

Encore Actuals vs Budget	Code	Description	First Interim Budget	Actuals 12/31/2022	% of Budget	Notes / Comments
Revenue						
LCFF Revenue						
	8011	LCFF General Entitlement	4,977,020	2,036,245	41%	
	8012	EPA Entitlement	1,788,480	489,974	27%	
	8019	Prior Year Unrestricted Revenue	2,565,550	0	0%	
	8096	In-Lieu-Of Property Taxes	226,372	114,758	51%	
Total LCFF Revenue			<u>9,557,422</u>	<u>2,640,977</u>	28%	
Federal Revenue						
	8181	Federal IDEA SpEd Revenue	84,000	0	0%	
	8220	School Nutrition Program-Federal	135,000	66,350	49%	
	8290	Other Federal Revenue	1,008,043	237,042	24%	
Total Federal Revenue			<u>1,227,043</u>	<u>303,392</u>	25%	
Other State Revenue						
	8311	AB602 State SpEd Revenue	485,014	120,465	25%	
	8520	School Nutrition Program-State	10,000	55,413	554%	
	8550	Mandated Cost Reimbursements	26,082	25,658	98%	
	8560	State Lottery Revenue	144,807	58,910	41%	
	8590	Other State Revenue	2,156,582	740,067	34%	
Total Other State Revenue			<u>2,822,485</u>	<u>1,000,512</u>	35%	
Local Revenue						
	8634	Student Transportation Fees	24,645	17,686	72%	
	8695	Local Grants	20,000	0	0%	
	8696	Fundraising	20,000	0	0%	
	8698	Other Revenue (Suspense)	0	0	0%	
	8699	Other Revenue	0	21,531	0%	
Total Local Revenue			<u>64,645</u>	<u>39,217</u>	61%	
Total Revenue			<u>13,671,595</u>	<u>3,984,098</u>	29%	

Expenditures

Certificated Compensation

1100	Teacher Compensation	2,228,004	956,286	43%
1130	Substitute Teacher Compensation	38,016	28,660	75%
1150	Teacher Stipends/Extra Duty	35,000	25,063	72%
1200	Student Support	276,963	90,617	33%
1300	Certificated Administrators	322,200	86,637	27%

Total Certificated Compensation

2,900,183 1,187,264 41%

Classified Compensation

2100	Instructional Aides	252,426	90,433	36%
2160	Electives Instructional Aides	65,280	45,065	69%

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Budget vs Actuals Detail

Encore Actuals vs Budget	Code	Description	First Interim Budget	Actuals 12/31/2022	% of Budget	Notes / Comments
	2200	Pupil Support Administration	312,544	183,054	59%	
	2300	Classified Administrators	390,688	251,222	64%	
	2400	Clerical & Technical Staff	536,306	262,076	49%	
Total Classified Compensation			1,557,244	831,850	53%	
Employee Benefits						
	3101	STRS Certificated	553,935	208,191	38%	
	3102	STRS Classified	0	5,925	0%	
	3201	PERS Certificated	0	14,592	0%	
	3202	PERS Classified	395,073	192,294	49%	
	3301	OASDI/Medicare	42,053	77,160	183%	
	3302	OASDI/Medicare	118,206	0	0%	
	3401	Health Care Certificated	321,140	100,563	31%	
	3402	Health Care Classified	210,326	117,927	56%	
	3501	Unemployment Insurance	14,501	13,081	90%	
	3502	Unemployment Insurance	7,786	0	0%	
	3601	Workers' Comp Certificated	34,802	10,566	30%	
	3602	Workers' Comp Classified	18,687	7,266	39%	
	3901	Other Benefits Cert	1,084	484	45%	
	3902	Other Benefits Class	5,028	2,085	41%	
Total Employee Benefits			1,722,622	750,134	44%	
Books, Materials, & Supplies						
	4100	Textbooks & Core Curriculum	60,000	11,920	20%	
	4310	Materials & Supplies	75,000	13,316	18%	
	4320	Office Supplies	15,000	4,198	28%	
	4330	Meals & Events	1,000	0	0%	
	4340	Student Events	0	5,038	0%	
	4350	Fuel Cost- Transportation for Pupils	50,000	0	0%	
	4390	Other Supplies	0	650	0%	
	4400	Non-Capitalized Equipment	40,000	1,858	5%	
	4700	School Nutrition Program	130,000	110,924	85%	
Total Books, Materials, & Supplies			371,000	147,904	40%	
Outside Services & Other Operating Costs						
	5100	SpEd Consultants and Vendors Subagreements for Service	100,000	42,952	43%	
	5200	Travel & Conferences	5,000	3,735	75%	
	5210	Mileage Reimbursements	500	0	0%	
	5300	Dues & Memberships	15,000	11,551	77%	
	5400	Insurance	337,945	298,755	88%	
	5500	Operations & Housekeeping	50,000	15,232	30%	
	5510	Utilities (General)	250,000	187,957	75%	
	5520	Janitorial Services	15,000	11,816	79%	
	5610	Facility Rents & Leases	1,269,720	650,774	51%	
	5620	Equipment Leases	25,000	2,889	12%	
	5630	Maintenance & Repair	166,000	28,793	17%	

Encore High School for the Arts
2022-23 DMS Monthly Update
Budget vs Actuals Detail

Encore Actuals vs Budget	Code	Description	First Interim Budget	Actuals 12/31/2022	% of Budget	Notes / Comments
	5635	Not in use	0	1,445	0%	Actuals reflect maintenance/repairs on vehicles. Will reclass to Obj 5630.
	5800	Professional Services - Non-instructional	59,300	25,741	43%	
	5810	Legal	200,000	41,272	21%	Actuals include 2 audits. Will revisit at second Interim.
	5820	Audit & CPA	20,000	33,215	166%	
	5825	DMS Business Services	237,030	118,515	50%	Includes first installment of property tax payment (\$4,088.99). Will reclass payment to Obj 5862 and revisit the total Object at second Interim.
	5830	Non-Instructional Software Licenses/Fees	37,500	21,268	57%	
	5835	Field Trips - Bus Transportations	0	1,623	0%	
	5840	Advertising & Recruitment	60,000	35,200	59%	
	5850	Oversight Fees	69,454	0	0%	
	5860	Service Fees	15,000	18,897	126%	
	5861	Student Fees	53,542	0	0%	
	5865	General - Bus Transportation	740,000	520,425	70%	
	5870	Livescan Fingerprinting	1,000	481	48%	
	5880	Instructional Vendors & Consultants	40,000	17,500	44%	
	5900	Communications	6,000	0	0%	
	5910	Telephone	12,000	5,051	42%	
	5920	Internet	20,625	19,908	97%	
	5930	Postage	3,500	1,033	30%	
	Total Outside Services & Other Operating Costs		3,809,116	2,116,028	56%	
Capital Expenditures						
	6900	Depreciation	187,240	0	0%	
	Total Capital Expenditures		187,240	0	0%	
Other Outgo						
	7439	2022 Bond Repayment	1,782,000	0	0%	
	Total Other Outgo		1,782,000	0	0%	
Total Expenditures			12,329,405	5,033,179	41%	
Operating Income/Loss			1,342,190	(1,049,081)	50%	Year Passed

Encore High School for the Arts
2022-23 DMS Monthly Update
Balance Sheet

Balance Sheet	Code	Description	Actuals 12/31/2022
Assets			
Cash & Equivalents			
	9120	Cash in Bank	724,253
	9125	Cash in Bank	(359)
	9140	Cash Awaiting C	0
Total Cash & Equivalents			723,894
Current Assets			
	9200	A/R	325,843
	9330	Ppd Exp	0
	9335	Emburse - Prepa	56,817
Total Current Assets			382,660
Fixed Assets			
	9430	Buildings	131,973
	9435	Accum Depr-Bldg	(13,526)
	9440	Equipment	2,163,961
	9445	Accum Depr-Equi	(1,542,783)
	9450	WIP	5,000
	9495	Lease Adj	1,212,102
Total Fixed Assets			1,956,727
Total Assets			3,063,281

Liabilites

Current Liabilities

9500	AP System	358,913
9502	Life Ins	(614)
9503	Med & Dental	31,783
9505	Medical Benefit	(44,834)
9506	SDI	30

Encore High School for the Arts
2022-23 DMS Monthly Update
Balance Sheet

Balance Sheet	Code	Description	Actuals 12/31/2022
	9507	Medicare	79
	9509	Vision	(743)
	9510	Dental	0
	9511	Federal Tax	0
	9512	State Tax	85
	9513	OASDI	(169)
	9514	Dir Dep	0
	9516	Voluntary FSA	278
	9517	Voluntary 403b	0
	9518	Workers Comp	46,524
	9519	Voluntary Ins	(73)
	9520	Voluntary Aflac	1,518
	9521	Accrd Wages	66,302
	9523	Child Support	0
	9524	EWO	0
	9525	STRS	2,242
	9526	PERS	(1,455)
	9527	Union Dues	85
	9529	STRS Excess Con	(8,859)
	9531	SUI	1,432
	9550	P/Y AP	135,841
	9552	Use Tax Pybl	0
	9553	Parent/Student	(783)
	9560	Stale Dtd Empl	(51)
	9570	Stale Dtd Vndr	756
	9581	Health Adjustme	(10,045)
	9582	Workers Comp Ad	0
	9590	Due to Grnt Gov	435,926
Total Current Liabilities			1,014,167
Long Term Liabilities			

Encore High School for the Arts
2022-23 DMS Monthly Update
Balance Sheet

Balance Sheet	Code	Description	Actuals 12/31/2022
	9640	Current Loans	0
	9641	-CAM	0
	9645	LaFear Settle	0
	9667	Capital Leases	0
Total Long Term Liabilities			0
Total Liabilities			1,014,167
Calculated Fund Balance/Net Assets			
Reserves			3,098,195
Operating Income/Loss			(1,049,081)
Net Assets			2,049,114
Liabilities + Net Assets			3,063,281

Encore High School for the Arts
2022-23 DMS Monthly Update
Cash Flow

BB	First Interim Budget	July	August	September	October	November	December	January Budget	February Budget	March Budget	April Budget	May Budget	June Budget	Accruals	Total
Beginning Balance		414,330	1,651,459	1,010,993	355,621	412,099	830,606	723,894	1,036,441	1,358,789	1,834,384	1,794,565	1,738,520		
Revenues															
	LCFF State Revenue	0	4,977,020	-	275,168	275,168	495,303	495,303	495,303	495,303	495,303	495,303	464,260	0	4,977,020
	EPA	0	1,788,480	-	-	-	489,974	-	-	489,974	-	404,266	404,266	0	1,788,480
	In-Lieu Property Taxes	0	226,372	-	-	-	-	6,929	107,829	18,602	18,602	18,602	18,602	18,604	226,372
	Prior Year Corrections	0	2,565,550	-	-	-	-	-	-	-	2,565,550	-	-	0	2,565,550
	Federal Revenues	0	1,227,043	-	21,869	187,449	49,593	11,559	32,923	327,544	30,000	30,000	30,000	301,251	1,227,043
	Other State Revenues	0	2,822,485	-	12,246	-	187,107	482,554	318,605	7,840	422,499	-	38,725	710,263	2,822,485
	Other Local Revenue	0	64,645	300	10,879	6,556	6,910	3,168	11,404	4,238	4,238	4,238	4,238	(0)	64,645
TTL Revenues		0	13,671,595	300	320,162	469,172	1,228,887	999,513	966,064	1,343,501	970,642	3,288,549	991,134	974,909	1,088,644
Expenditures															
	Certificated Salaries	0	2,900,183	14,737	132,901	252,130	272,579	250,680	264,238	285,487	285,487	285,487	285,487	0	2,900,183
	Classified Salaries	0	1,557,244	52,068	144,136	160,255	160,199	163,671	151,520	120,899	120,899	120,899	120,899	0	1,557,244
	Benefits	0	1,722,622	31,943	109,936	159,206	159,861	145,522	143,666	162,081	162,081	162,081	162,081	0	1,722,622
	Books & Supplies	0	371,000	11,005	5,418	22,401	56,465	32,814	19,801	37,183	37,183	37,183	37,183	0	371,000
	Services & Operations	0	3,809,116	249,619	428,102	282,717	367,856	484,757	302,976	282,000	282,000	282,000	282,000	1,088	3,809,116
	Capital Outlay	0	187,240	-	-	-	-	-	-	-	-	-	-	187,240	187,240
	Other Outgo	0	1,782,000	-	-	-	-	-	-	-	1,782,000	-	-	0	1,782,000
Total Expenditures		0	12,329,405	359,372	820,493	876,709	1,016,960	1,077,444	882,201	887,650	887,650	2,669,650	887,650	887,650	188,328
Other Cash Inflows/Outflows															
	Accounts Receivable/Other Assets	(2,995,777)	0	2,060,110	17,606	7,733	4,774	530,780	(7,885)	-	382,659	-	-	-	2,995,777
	Fixed Assets	(724,287)	0	-	-	-	-	(10,338)	(10,000)	-	-	-	-	-	(20,338)
	Accounts Payable (net change)	2,248,301	0	(463,909)	(157,741)	(255,567)	(160,224)	(24,003)	(172,691)	-	-	-	-	-	(1,234,135)
	Other Liabilities	0	0	-	-	-	-	-	(143,304)	(143,304)	(143,304)	(143,304)	(143,304)	(143,304)	(859,824)
Net Inflows/Outflows		(1,471,763)	0	1,596,201	(140,135)	(247,834)	(155,449)	496,439	(190,576)	(143,304)	239,355	(143,304)	(143,304)	(143,304)	881,480

ENDING CASH BALANCE

1,651,459 1,010,993 355,621 412,099 830,606 723,894 1,036,441 1,358,789 1,834,384 1,794,565 1,738,520 1,796,211

Days Cash on Hand

49.64 30.39 10.69 12.39 24.97 21.76 31.16 40.85 55.14 53.95 52.26 54.00

