



Encore High School for the Arts

DMS Monthly Update

Actuals through: February 28, 2023

****Revised****



This report is intended to provide a financial update comparing the Second Interim Budget to the actuals through February 28, 2023. 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 keys 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.

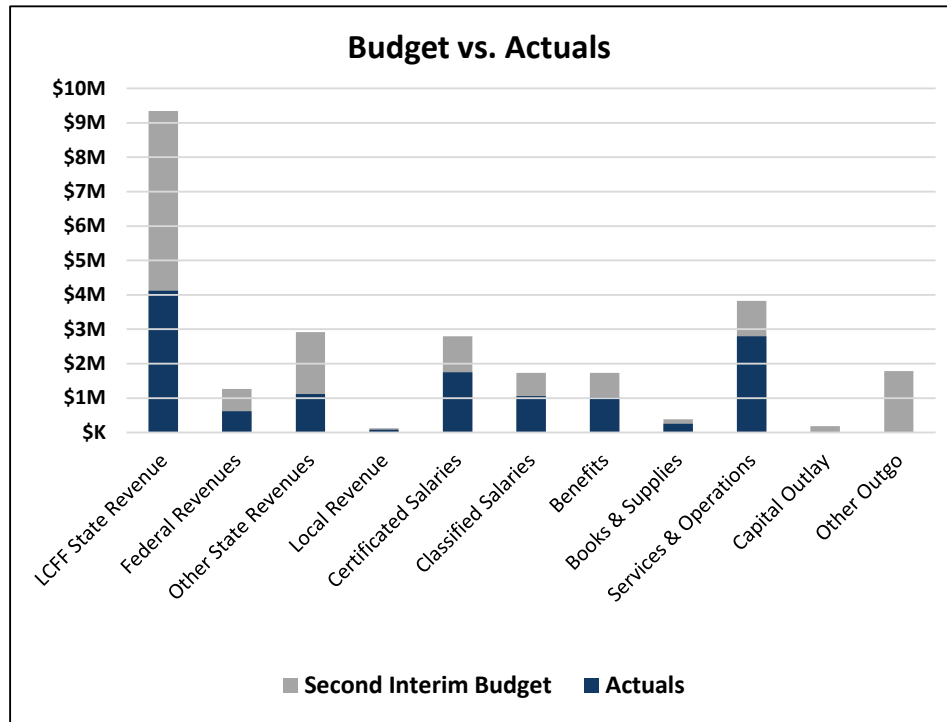
At this juncture with 67% of the year (8 months) completed, compensation and benefits are trending slightly less than budgeted and are sitting where we expect them to be. It is important to note that many expenditure categories are "front loaded" meaning spending is greater in the beginning of the school year and tend to "level out" over the balance.

Cash Flow - Encore High School for the Arts is projected to end the year with 72 days' cash on hand which reflects a solid financial foundation for a high level of fiscal responsibility. DMS will continue to work with Encore and the Authorizer to accelerate payments as much as possible to maximize the cash balance.

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	Second Interim Budget	Actuals 2/28/2023	% of Budget
ADA			
Revenues			
LCFF State Revenue	9,345,420	4,121,557	44%
Federal Revenues	1,263,737	612,696	48%
Other State Revenues	2,914,890	1,115,086	38%
Local Revenue	120,472	79,572	66%
TTL Revenues	13,644,518	5,928,911	43%
Expenditures			
Certificated Salaries	2,799,257	1,750,786	63%
Classified Salaries	1,732,568	1,059,707	61%
Benefits	1,728,374	1,029,386	60%
Books & Supplies	381,809	257,421	67%
Services & Operations	3,828,339	2,792,675	73%
Capital Outlay	187,240	0	0%
Other Outgo	1,782,000	0	0%
Total Expenditures	12,439,587	6,889,975	55%
Operating Income/(Loss)	1,204,931	(961,064)	67%



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

Encore Actuals vs Budget	Code	Description	Second Interim Budget	Actuals 2/28/2023	% of Budget
Revenue					
LCFF Revenue					
	8011	LCFF General Entitlement	4,836,962	3,026,851	63%
	8012	EPA Entitlement	1,724,619	979,948	57%
	8019	Prior Year Unrestricted Revenue	2,565,550	0	0%
	8096	In-Lieu-Of Property Taxes	218,289	114,758	53%
Total LCFF Revenue			<u>9,345,420</u>	<u>4,121,557</u>	44%
Federal Revenue					
	8181	Federal IDEA SpEd Revenue	75,448	0	0%
	8220	School Nutrition Program-Federal	165,000	80,080	49%
	8290	Other Federal Revenue	1,023,289	532,616	52%
Total Federal Revenue			<u>1,263,737</u>	<u>612,696</u>	48%
Other State Revenue					
	8311	AB602 State SpEd Revenue	620,187	197,909	32%
	8520	School Nutrition Program-State	95,000	81,227	86%
	8550	Mandated Cost Reimbursements	25,658	25,658	100%
	8560	State Lottery Revenue	141,015	66,750	47%
	8590	Other State Revenue	2,033,030	743,542	37%
Total Other State Revenue			<u>2,914,890</u>	<u>1,115,086</u>	38%
Local Revenue					
	8634	Student Transportation Fees	45,000	26,409	59%
	8695	Local Grants	10,000	0	0%
	8696	Fundraising	10,000	0	0%
	8698	Other Revenue (Suspense)	0	0	0%
	8699	Other Revenue	55,472	53,164	96%
Total Local Revenue			<u>120,472</u>	<u>79,572</u>	66%
Total Revenue			13,644,518	5,928,911	43%
Expenditures					
Certificated Compensation					
	1100	Teacher Compensation	2,308,877	1,427,990	62%
	1130	Substitute Teacher Compensation	67,440	40,452	60%
	1150	Teacher Stipends/Extra Duty	42,963	33,763	79%
	1200	Student Support	244,978	123,444	50%
	1300	Certificated Administrators	135,000	125,137	93%
Total Certificated Compensation			<u>2,799,257</u>	<u>1,750,786</u>	63%

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Budget vs Actuals Detail

Encore Actuals vs Budget	Code	Description	Second Interim Budget	Actuals 2/28/2023	% of Budget
Classified Compensation					
	2100	Instructional Aides	248,011	122,379	49%
	2160	Electives Instructional Aides	0	7,114	0%
	2200	Pupil Support Administration	542,524	309,612	57%
	2300	Classified Administrators	466,388	291,492	62%
	2400	Clerical & Technical Staff	475,646	329,110	69%
Total Classified Compensation			1,732,568	1,059,707	61%
Employee Benefits					
	3101	STRS Certificated	509,879	304,903	60%
	3102	STRS Classified	12,932	4,726	37%
	3201	PERS Certificated	32,480	19,399	60%
	3202	PERS Classified	423,028	255,363	60%
	3301	OASDI/Medicare	171,448	105,250	61%
	3401	Health Care Certificated	302,175	144,854	48%
	3402	Health Care Classified	193,615	148,484	77%
	3501	Unemployment Insurance	22,549	18,653	83%
	3601	Workers' Comp Certificated	33,591	14,944	44%
	3602	Workers' Comp Classified	20,527	9,493	46%
	3901	Other Benefits Cert	1,050	705	67%
	3902	Other Benefits Class	5,100	2,612	51%
Total Employee Benefits			1,728,374	1,029,386	60%
Books, Materials, & Supplies					
	4100	Textbooks & Core Curriculum	20,000	12,284	61%
	4310	Materials & Supplies	80,309	35,979	45%
	4320	Office Supplies	12,000	16,260	135%
	4330	Meals & Events	3,500	1,919	55%
	4340	Student Events	25,000	17,664	71%
	4350	Fuel Cost- Transportation for Pupils	50,000	6,890	14%
	4390	Other Supplies	1,000	3,491	349%
	4400	Non-Capitalized Equipment	10,000	5,530	55%
	4700	School Nutrition Program	180,000	157,405	87%
Total Books, Materials, & Supplies			381,809	257,421	67%
Outside Services & Other Operating Costs					
	5100	SpEd Consultants and Vendors Subagreements for Service	90,000	100,069	111%
	5200	Travel & Conferences	9,000	4,605	51%
	5210	Mileage Reimbursements	500	0	0%
	5300	Dues & Memberships	15,000	12,755	85%
	5400	Insurance	337,945	302,308	89%
	5500	Operations & Housekeeping	27,500	12,774	46%
	5510	Utilities (General)	320,000	202,870	63%
	5520	Janitorial Services	28,000	1,543	6%
	5610	Facility Rents & Leases	1,147,199	877,929	77%
	5620	Equipment Leases	12,000	8,306	69%
	5630	Maintenance & Repair	90,000	68,074	76%

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

Encore Actuals vs Budget	Code	Description	Second Interim Budget	Actuals 2/28/2023	% of Budget
	5635	Vehicle Maintenance & Repairs	3,500	9,445	270%
	5800	Professional Services - Non-instructional	40,000	30,258	76%
	5810	Legal	150,000	127,460	85%
	5820	Audit & CPA	40,000	33,215	83%
	5825	DMS Business Services	237,030	165,765	70%
	5830	Non-Instructional Software Licenses/Fees	45,000	40,848	91%
	5835	Field Trips - Bus Transportations	10,000	9,760	98%
	5840	Advertising & Recruitment	60,000	39,226	65%
	5850	Oversight Fees	67,799	0	0%
	5860	Service Fees	30,000	16,797	56%
	5861	Student Fees	53,542	0	0%
	5862	SBC Tax Collector	8,200	8,178	100%
	5865	General - Bus Transportation	889,000	667,836	75%
	5870	Livescan Fingerprinting	1,000	768	77%
	5880	Instructional Vendors & Consultants	60,000	19,000	32%
	5900	Communications	3,000	1,160	39%
	5910	Telephone	29,000	17,148	59%
	5920	Internet	20,625	13,526	66%
	5930	Postage	3,500	1,051	30%
Total Outside Services & Other Operating Costs			3,828,339	2,792,675	73%
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			12,439,587	6,889,975	55%
Operating Income/Loss			1,204,931	(961,064)	67%

Year Passed
67%

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

Balance Sheet	Code	Description	Actuals 2/28/2023
Assets			
Cash & Equivalents			
	9120	Cash in Banks	682,478
	9125	Cash in Banks - Umpqua Bank	(359)
	9140	Cash Awaiting Collection	0
		Total Cash & Equivalents	682,119
Current Assets			
	9200	Accounts Receivable	172,940
	9330	Prepaid Expenses	0
	9335	Emburse - Prepaid Exp	19,489
		Total Current Assets	192,429
Fixed Assets			
	9430	Buildings	131,973
	9435	Accumulated Depreciation - Buildings	(13,526)
	9440	Equipment	2,169,886
	9445	Accumulated Depreciation - Equipment	(1,542,783)
	9450	Work in Progress	9,760
	9495	Lease Adj for SL Amortization	1,212,102
		Total Fixed Assets	1,967,412
Total Assets			2,841,960
Liabilities			
Current Liabilities			
	9500	Accounts Payable	294,884
	9502	Life Insurance	(3,462)
	9503	Medical and Dental Benefits	104,605
	9504	Anthem Blue Cross	(67,276)
	9505	Medical Benefits	(44,834)
	9506	State Disability	1,840
	9507	Medicare	5,929
	9509	Vision	87
	9510	Dental	0
	9511	Federal Tax	15,593
	9512	State Tax	6,159
	9513	OASDI	9,202
	9514	EFT Direct Deposit	0
	9516	Voluntary FSA	835
	9517	Voluntary 403b	0
	9518	Workers Comp	1,063
	9519	Voluntary Insurance - NABCO	73
	9520	Voluntary Insurance - AFLAC	1,841
	9521	Accrued Salary & Wages	99,622
	9522	Voluntary Life Insurance - Allstate	2,116
	9523	Child Support Garnishment	0
	9524	EWO	0
	9525	STRS	130
	9526	PERS	(4,167)
	9527	Union Dues	254
	9529	STRS Excess Contribution	0
	9531	SUI	3,840
	9550	Prior Year AP	135,841
	9552	Use Tax Payable	1,461
	9553	Parent/Student Deposits	(783)
	9560	Liability - Stale-Dated Employee Payables	(51)
	9570	Liability - Stale-Dated Vendor Payables	756
	9581	Health Adjustments	(10,045)
	9582	Workers Compensation Adjustment	0
	9590	Due to Grantor Governments	149,318
		Total Current Liabilities	704,830
Long Term Liabilities			
	9640	Current Loans	0
	9641	Factoring Principal Due	0
	9645	LaFear Settlement	0
	9667	Capital Leases Payable	0
		Total Long Term Liabilities	0
Total Liabilities			704,830
Net Assets			2,137,131
Liabilities + Net Assets			2,841,960

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

BB	Second Interim Budget	July	August	September	October	November	December	January	February	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	680,929	1,073,671	682,119	1,499,231	2,372,021	2,273,065		
Revenues															
LCCF State Revenue	0	4,836,962	275,168	275,168	495,303	495,303	495,303	495,303	495,303	359,445	359,445	359,445	359,445	372,331	4,836,962
EPA	0	1,724,619	0	0	489,974	0	0	489,974	0	0	372,336	0	0	372,335	1,724,619
In-Lieu Property Taxes	0	218,289	0	0	0	6,929	107,829	0	0	41,078	27,680	13,840	13,840	7,093	218,289
Prior Year Corrections	0	2,565,550	0	0	0	0	0	0	0	44,700	2,416,747	44,700	44,700	14,703	2,565,550
Federal Revenues	0	1,263,737	21,869	187,449	49,593	11,559	32,923	63,109	246,195	315,934	141,043	0	175,000	19,064	1,263,737
Other State Revenues	0	2,914,890	12,246	0	187,107	482,554	318,605	64,474	50,099	439,017	90,407	478,448	303,102	488,830	2,914,890
Other Local Revenue	0	120,472	300	10,879	6,556	6,910	3,168	11,404	38,880	1,476	10,039	10,039	10,039	742	120,472
TTL Revenues	0	13,644,518	300	320,162	469,172	1,228,887	999,513	966,064	1,151,739	793,073	1,210,214	3,417,698	906,473	906,126	1,275,097
Expenditures															
Certificated Salaries	0	2,799,257	14,739	136,605	261,941	282,076	260,117	276,526	254,319	264,464	263,856	263,856	256,902	(0)	2,799,257
Classified Salaries	0	1,732,568	52,066	140,432	150,444	150,702	154,234	139,232	118,580	154,016	155,000	155,000	155,000	52,861	1,732,568
Benefits	0	1,728,374	31,943	109,936	159,206	159,861	145,522	143,666	131,737	147,515	162,500	162,500	162,500	48,988	1,728,374
Books & Supplies	0	381,809	22,201	6,668	27,308	63,352	38,464	21,198	19,110	20,000	20,000	20,000	20,000	44,388	381,809
Services & Operations	0	3,828,339	255,130	424,317	286,309	370,906	460,947	260,479	272,714	461,872	250,000	218,700	218,700	129,564	3,828,339
Capital Outlay	0	187,240	0	0	0	0	0	0	0	0	0	0	0	187,240	187,240
Other Outgo	0	1,782,000	0	0	0	0	0	0	0	0	1,559,449	0	0	222,551	1,782,000
Total Expenditures	0	12,439,587	376,080	817,958	885,208	1,026,897	1,059,285	841,102	796,460	1,086,986	851,356	2,379,505	820,056	813,102	685,592
Other Cash Inflows/Outflows															
Accounts Receivable/Other Assets	(2,995,777)	0	2,076,818	19,560	16,231	14,711	537,951	(5,504)	150,021	(6,440)	598,632	(25,025)	(44,995)	218,669	3,550,629
Due to Grantor Governments	0	0	0	(79,613)	(79,613)	(143,304)	(143,304)	(143,304)	(143,304)	(143,304)	(140,377)	(140,377)	(140,377)	(140,377)	(1,437,254)
Fixed Assets	(724,287)	0	0	0	0	0	(10,338)	(10,000)	(10,685)	0	0	0	0	0	(31,023)
Accounts Payable (net change)	2,248,301	0	(463,909)	(82,618)	(175,954)	(16,920)	93,971	(115,832)	41,431	52,105	0	0	0	0	(667,726)
Other Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Inflows/Outflows	(1,471,763)	0	1,612,909	(142,671)	(239,336)	(145,513)	478,280	(274,640)	37,462	(97,639)	458,255	(165,402)	(185,372)	78,292	0
ENDING CASH BALANCE		1,651,459	1,010,993	355,621	412,099	830,606	680,929	1,073,671	682,119	1,499,231	2,372,021	2,273,065	2,444,381		
Days Cash on Hand		49.20	30.12	10.59	12.28	24.74	20.29	31.98	20.32	44.66	70.66	67.72	72.82		

