



Encore High School for the Arts

DMS Monthly Update
Actuals through: March 31, 2023



SUMMARY NARRATIVE

This report is intended to provide a financial update comparing the Second Interim Budget to the actuals through March 31, 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.

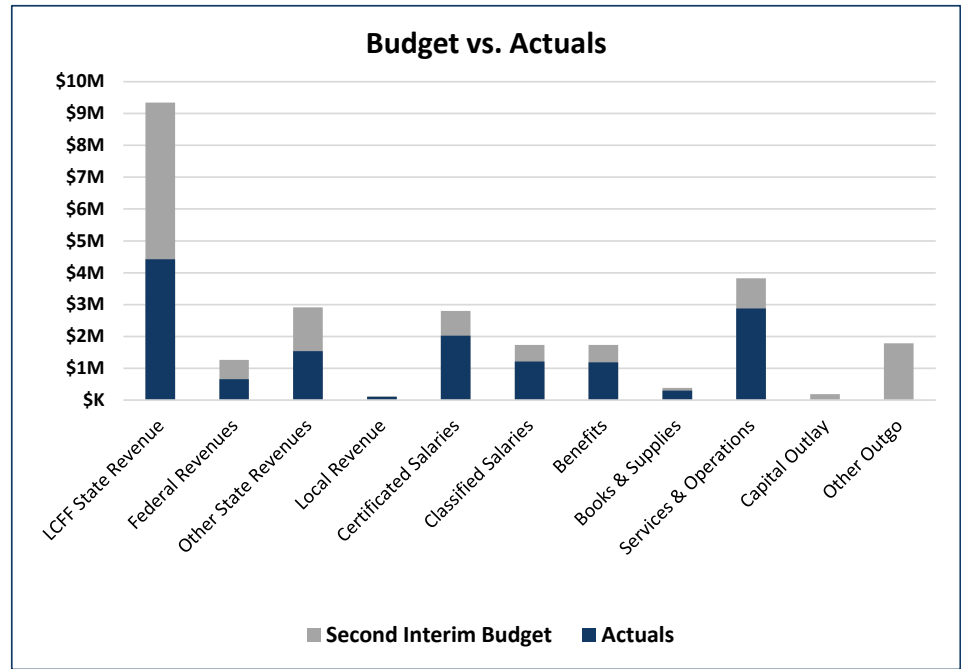
At this juncture with 75% of the year (9 months) completed, compensation and benefits are trending slightly less than budgeted and are sitting where we expect them to be. It is important to note that many expenditure categories are "front loaded" meaning spending is greater in the beginning of the school year and tend to "level out" over the balance.

Cash Flow - Encore High School for the Arts is projected to end the year with over 47 days' cash on hand which reflects a solid financial foundation for a sound level of fiscal solvency. 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 3/31/2023	% of Budget
Revenues			
LCFF State Revenue	9,345,420	4,422,889	47%
Federal Revenues	1,263,737	659,317	52%
Other State Revenues	2,914,890	1,537,328	53%
Local Revenue	120,472	99,457	83%
TTL Revenues	13,644,518	6,718,992	49%
Expenditures			
Certificated Salaries	2,799,257	2,021,997	72%
Classified Salaries	1,732,568	1,207,013	70%
Benefits	1,728,374	1,182,968	68%
Books & Supplies	381,809	293,162	77%
Services & Operations	3,828,339	2,873,153	75%
Capital Outlay	187,240	0	0%
Other Outgo	1,782,000	0	0%
Total Expenditures	12,439,587	7,578,293	61%
Operating Income/(Loss)	1,204,931	(859,301)	75%



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 3/31/2023	% of Budget	Notes / Comments
Revenue						
LCFF Revenue						
	8011	LCFF General Entitlement	4,836,962	3,386,296	70%	
	8012	EPA Entitlement	1,724,619	979,948	57%	
	8019	Prior Year Unrestricted Revenue	2,565,550	(99,191)	0%	Reflects reclass entry correcting the coding of PY revenue adjustment.
	8096	In-Lieu-Of Property Taxes	218,289	155,836	71%	
Total LCFF Revenue			<u>9,345,420</u>	<u>4,422,889</u>	47%	
Federal Revenue						
	8181	Federal IDEA SpEd Revenue	75,448	0	0%	
	8220	School Nutrition Program-Federal	165,000	108,379	66%	
	8290	Other Federal Revenue	1,023,289	550,939	54%	
Total Federal Revenue			<u>1,263,737</u>	<u>659,317</u>	52%	
Other State Revenue						
	8311	AB602 State SpEd Revenue	620,187	236,631	38%	
	8520	School Nutrition Program-State	95,000	95,660	101%	
	8550	Mandated Cost Reimbursements	25,658	25,658	100%	
	8560	State Lottery Revenue	141,015	133,678	95%	
	8590	Other State Revenue	2,033,030	1,045,701	51%	
Total Other State Revenue			<u>2,914,890</u>	<u>1,537,328</u>	53%	
Local Revenue						
	8634	Student Transportation Fees	45,000	32,102	71%	
	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	67,355	121%	
Total Local Revenue			<u>120,472</u>	<u>99,457</u>	83%	
Total Revenue			<u>13,644,518</u>	<u>6,718,992</u>	49%	
Expenditures						
Certificated Compensation						
	1100	Teacher Compensation	2,308,877	1,649,492	71%	
	1130	Substitute Teacher Compensation	67,440	47,997	71%	
	1150	Teacher Stipends/Extra Duty	42,963	40,263	94%	
	1200	Student Support	244,978	139,858	57%	
	1300	Certificated Administrators	135,000	144,387	107%	
Total Certificated Compensation			<u>2,799,257</u>	<u>2,021,997</u>	72%	
Classified Compensation						
	2100	Instructional Aides	248,011	145,119	59%	
	2160	Electives Instructional Aides	0	7,114	0%	
	2200	Pupil Support Administration	542,524	354,325	65%	

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Budget vs Actuals Detail

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	2300	Classified Administrators	466,388	330,358	71%	
	2400	Clerical & Technical Staff	475,646	370,097	78%	
Total Classified Compensation			<u>1,732,568</u>	<u>1,207,013</u>	70%	
Employee Benefits						
	3101	STRS Certificated	509,879	352,001	69%	
	3102	STRS Classified	12,932	6,992	54%	
	3201	PERS Certificated	32,480	21,866	67%	
	3202	PERS Classified	423,028	293,342	69%	
	3301	OASDI/Medicare	171,448	120,505	70%	
	3401	Health Care Certificated	302,175	165,649	55%	
	3402	Health Care Classified	193,615	166,497	86%	
	3501	Unemployment Insurance	22,549	20,695	92%	
	3601	Workers' Comp Certificated	33,591	17,153	51%	
	3602	Workers' Comp Classified	20,527	10,777	53%	
	3901	Other Benefits Cert	1,050	1,994	190%	
	3902	Other Benefits Class	5,100	5,497	108%	
Total Employee Benefits			<u>1,728,374</u>	<u>1,182,968</u>	68%	
Books, Materials, & Supplies						
	4100	Textbooks & Core Curriculum	20,000	12,284	61%	
	4310	Materials & Supplies	80,309	34,826	43%	
	4320	Office Supplies	12,000	17,940	149%	
	4330	Meals & Events	3,500	1,919	55%	
	4340	Student Events	25,000	28,571	114%	
	4350	Fuel Cost- Transportation for Pupils	50,000	6,890	14%	
	4390	Other Supplies	1,000	3,491	349%	DMV Registration for purchase of bus.
	4400	Non-Capitalized Equipment	10,000	5,530	55%	
	4700	School Nutrition Program	180,000	181,712	101%	
Total Books, Materials, & Supplies			<u>381,809</u>	<u>293,162</u>	77%	
Outside Services & Other Operating Costs						
	5100	SpEd Consultants and Vendors Subagreements for Se	90,000	104,291	116%	
	5200	Travel & Conferences	9,000	4,616	51%	
	5210	Mileage Reimbursements	500	0	0%	
	5300	Dues & Memberships	15,000	12,755	85%	
	5400	Insurance	337,945	326,495	97%	
	5500	Operations & Housekeeping	27,500	12,898	47%	
	5510	Utilities (General)	320,000	252,522	79%	
	5520	Janitorial Services	28,000	1,543	6%	
	5610	Facility Rents & Leases	1,147,199	991,506	86%	
	5620	Equipment Leases	12,000	8,807	73%	
	5630	Maintenance & Repair	90,000	87,068	97%	
	5635	Vehicle Maintenance & Repair	3,500	9,445	270%	The cost of new bus paint.
	5800	Professional Services - Non-instructional	40,000	35,698	89%	
	5810	Legal	150,000	127,460	85%	
	5820	Audit & CPA	40,000	35,915	90%	
	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%	

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2022-23 DMS Monthly Update
Budget vs Actuals Detail**

Encore Actuals vs Budget	Code	Description	Second Interim Budget	Actuals 3/31/2023	% of Budget	Notes / Comments
	5860	Service Fees	30,000	18,350	61%	
	5861	Student Fees	53,542	0	0%	
	5862	SBC Tax Collector	8,200	8,178	100%	
	5865	General - Bus Transportation	889,000	522,718	59%	
	5870	Livescan Fingerprinting	1,000	898	90%	
	5880	Instructional Vendors & Consultants	60,000	19,000	32%	
	5900	Communications	3,000	1,160	39%	
	5910	Telephone	29,000	21,456	74%	
	5920	Internet	20,625	13,629	66%	
	5930	Postage	3,500	1,144	33%	
Total Outside Services & Other Operating Costs			<u>3,828,339</u>	<u>2,873,153</u>	75%	
Capital Expenditures						
	6900	Depreciation	187,240	0	0%	
Total Capital Expenditures			<u>187,240</u>	<u>0</u>	0%	
Other Outgo						
	7439	2022 Bond Repayment	1,782,000	0	0%	
Total Other Outgo			<u>1,782,000</u>	<u>0</u>	0%	
Total Expenditures			12,439,587	7,578,293	61%	
Operating Income/Loss			1,204,931	(859,301)	75%	% of Year

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

Balance Sheet	Code	Description	Actuals 3/31/2023
Assets			
Cash & Equivalents			
	9120	Cash in Banks	611,536
	9125	Cash in Banks - Umpqua Bank	(359)
	9140	Cash Awaiting Collection	0
Total Cash & Equivalents			611,176
Current Assets			
	9200	Accounts Receivable	30,129
	9330	Prepaid Expenses	0
	9335	Emburse - Prepaid Exp	25,658
Total Current Assets			55,787
Fixed Assets			
	9430	Buildings	130,645
	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			1,966,084
Total Assets			2,633,048
Liabilities			
Current Liabilities			
	9500	Accounts Payable	218,176
	9502	Life Insurance	(3,384)
	9503	Medical and Dental Benefits	104,605
	9504	Anthem Blue Cross	(62,591)
	9505	Medical Benefits	(44,834)
	9506	State Disability	0
	9507	Medicare	0
	9509	Vision	87
	9510	Dental	0
	9511	Federal Tax	0
	9512	State Tax	0
	9513	OASDI	(169)
	9514	EFT Direct Deposit	0
	9516	Voluntary FSA	1,127
	9517	Voluntary 403b	0
	9518	Workers Comp	459
	9519	Voluntary Insurance - NABCO	73
	9520	Voluntary Insurance - AFLAC	2,018
	9521	Accrued Salary & Wages	116,282
	9522	Voluntary Life Insurance - Allstate	912
	9523	Child Support Garnishment	0
	9524	EWO	0
	9525	STRS	(55)
	9526	PERS	(1,910)
	9527	Union Dues	338
	9529	STRS Excess Contribution	0
	9531	SUI	5,883
	9550	Prior Year AP	(3,368)
	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	69,167
Total Current Liabilities			394,154
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			394,154
Net Assets			2,238,894
Liabilities + Net Assets			2,633,048

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	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	611,176	3,779,483	1,643,459		
Revenues															
LCFF State Revenue	0	4,836,962	0	275,168	275,168	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	0	489,974	0	489,974	0	0	393,873	0	0	350,798	1,724,619
In-Lieu Property Taxes	0	218,289	0	0	0	0	6,929	107,829	0	0	27,680	13,840	13,840	7,093	218,289
Prior Year Corrections	0	2,565,550	0	0	0	0	0	0	0	(99,191)	2,477,190	(140,377)	(140,377)	468,305	2,565,550
Federal Revenues	0	1,263,737	0	40,192	187,449	49,593	32,923	63,109	246,195	28,299	175,312	31,842	204,856	192,409	1,263,737
Other State Revenues	0	2,914,890	26,446	12,246	0	101,931	482,554	318,605	103,439	50,099	442,007	51,670	403,102	401,729	2,914,890
Other Local Revenue	0	120,472	300	10,879	6,556	6,910	3,168	11,404	38,880	1,476	19,885	113,745	7,005	(106,741)	120,472
TTL Revenues	0	13,644,518	26,746	338,485	469,172	1,143,711	999,513	966,064	1,190,705	793,073	791,522	4,068,306	323,425	847,871	1,685,924
Expenditures															
Certificated Salaries	0	2,799,257	14,739	136,605	261,941	282,076	260,117	276,526	254,319	264,464	271,211	252,000	252,000	21,260	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	147,306	145,000	145,000	90,555	1,732,568
Benefits	0	1,728,374	31,943	109,936	159,206	159,861	145,522	143,666	131,737	147,515	153,582	160,000	160,000	65,406	1,728,374
Books & Supplies	0	381,809	22,201	6,668	27,308	63,352	38,464	21,198	19,116	59,119	35,735	28,000	28,000	4,647	381,809
Services & Operations	0	3,828,339	255,130	279,319	286,309	370,906	460,947	260,479	272,714	461,872	225,476	315,000	315,000	10,186	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	0	1,559,449	0	222,551	1,782,000
Total Expenditures	0	12,439,587	376,080	672,960	885,208	1,026,897	1,059,285	841,102	796,466	1,086,986	833,310	900,000	2,459,449	900,000	601,846
Other Cash Inflows/Outflows															
Accounts Receivable/Other Assets	(2,995,777)	0	2,050,372	1,237	16,231	99,887	537,951	(5,504)	150,021	(6,440)	96,235				2,939,990
Due to Grantor Governments	0	0	0	(79,613)	(79,613)	(143,304)	(143,304)	(143,304)	(143,304)	(143,304)	0				(875,746)
Fixed Assets	(724,287)	0	0	0	0	0	(10,338)	(10,000)	(10,685)	0	1,328				(29,695)
Accounts Payable (net change)	2,248,301	0	(463,909)	(227,616)	(175,954)	(16,920)	93,971	(115,832)	2,471	52,105	(126,718)				(978,401)
Other Liabilities	0	0	0	0	0	0	0	0	0	0	0				0
Net Inflows/Outflows	(1,471,763)	0	1,586,463	(305,992)	(239,336)	(60,337)	478,280	(274,640)	(1,497)	(97,639)	(29,155)	0	0	0	1,056,148
ENDING CASH BALANCE		1,651,459	1,010,993	355,621	412,099	830,606	680,929	1,073,671	682,119	611,176	3,779,483	1,643,459	1,591,330		
Days Cash on Hand		49.20	30.12	10.59	12.28	24.74	20.29	31.98	20.32	18.21	112.59	48.96	47.41		

