



Financial Update

March 2019



Agenda

- February Actuals
- Current Forecast
- Cash Update
- 19-20 Forecast

Through Feb, 51% of revenues received, 63% of expenses spent

- Revenue highlights include:
 - P1 for 2019 certified
 - ERMHS reimbursement for NPS
 - SB740 for 2019 expected shortly

- Expenses highlights include:
 - Intersession expenses \$10K
 - Legal fees \$15K
 - SPED contracts tracking behind

Aiming for balanced budget in 2018-19

- Selpa adjusted 18-19 ERMHS funding upward
- Expense adjustments include increase in compensation for certificated staff

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	4,632,813	4,603,430	4,612,655	9,225
Federal Revenue	115,010	293,856	292,292	(1,564)
Other State Revenues	860,119	897,421	951,316	53,896
Local Revenues	163,901	211,274	212,274	1,000
Fundraising and Grants	244,060	227,400	227,400	-
Total Revenue	6,015,904	6,233,380	6,295,937	62,557
Expenses				
Compensation and Benefits	4,137,341	4,160,818	4,224,472	(63,654)
Books and Supplies	347,546	327,089	334,089	(7,000)
Services and Other Operating Expenditures	1,515,410	1,735,438	1,733,089	2,349
Depreciation	-	-	-	-
Total Expenses	6,000,296	6,223,345	6,291,650	(68,305)
Operating Income	15,608	10,035	4,287	(5,749)

Cash still tight but starting to ease with P1

- SB740 funds from 17-18 received, one more apportionment pending
- LOC (\$70K) still engaged
- Receivable sale (\$200K) settled early March
- Ending cash in Dec: \$307K

19-20 Budgeting

- January: Governor's Budget
- March: First drafts of EBIA budget
- April-May: EBIA LCAP process
- May: May Revise of the Governor's Budget, final draft of EBIA budget
- June: Approval of EBIA budget

2019-20 California State Budget Outlook

- 3.46% COLA for LCFF, Child Nutrition, Special Ed, Mandated Block Grant
- No changes to SB740 (no COLA)
- Special education: \$186 million one-time funding for LEAs with high percentages of students with disabilities and high unduplicated pupil percentage
- STRS relief: \$3 billion one-time funding to reduce long-term liabilities

19-20 Revenue key assumptions

- LCFF per pupil: \$9,104
- SPED fed per PY CBEDS enrollment: \$125
- SPED state per ADA: \$545
- ERMHS reimbursement (Levels 2 and 3): 80% of \$3300 x SEIS count, 80-100% of NPS expenses
- SB740: 75% of lease cost or \$1,117 per ADA
- State Lottery: \$204 per ADA
- Measure N: \$200 per 9-12 enrollment, probationary
- Fundraising: \$223K

19-20 Expenses Highlights

- Staffing: following course offerings for 19-20, mostly same organizational structure as 18-19
- Facilities: leasing more space for upper program
- Intersession program similar to 18-19
- TBD: SPED services, curriculum, contracts

19-20 Draft Budget

- TBD: Enrollment, facilities and May Revise for 19-20 California budget
- LCAP input and feedback

	2018/19	2019/20
	Current Forecast	Preliminary Budget
SUMMARY		
Revenue		
LCFF Entitlement	4,612,655	5,332,388
Federal Revenue	292,292	292,524
Other State Revenues	951,316	804,659
Local Revenues	212,274	155,882
Fundraising and Grants	227,400	223,000
Total Revenue	6,295,937	6,808,453
Expenses		
Compensation and Benefits	4,224,472	4,923,507
Books and Supplies	334,089	374,626
Services and Other Operating Expenditures	1,733,089	1,782,595
Depreciation	-	-
Total Expenses	6,291,650	7,080,728
Operating Income	4,287	(272,276)