



# Financial Update

# FY 2019-20

EBIA, Oct. 2019

# Q1 Highlights: Transitions, Ops, SPED

- Staffing transitions, recruiting
- New grade level, laboratory facility lease, tech improvements
- Changes to special education services

	Actual			Budget vs. Actual		
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	196	248,041	329,776	578,013	577,818	195
Federal Revenue	-	11,615	-	11,615	3,155	8,460
Other State Revenues	13,947	14,872	28,363	57,182	53,531	3,651
Local Revenues	1,822	21,264	3,982	27,068	27,662	(594)
Fundraising and Grants	3,291	3,349	36,899	43,539	32,520	11,019
<b>Total Revenue</b>	<b>19,257</b>	<b>299,141</b>	<b>399,020</b>	<b>717,417</b>	<b>694,686</b>	<b>22,731</b>
<b>Expenses</b>						
Compensation and Benefits	183,366	426,179	475,434	1,084,980	1,069,463	(15,516)
Books and Supplies	16,559	28,485	14,404	59,447	196,297	136,850
Services and Other Operating Expenditures	100,546	144,661	154,324	399,530	359,300	(40,230)
Depreciation	-	-	-	-	-	-
<b>Total Expenses</b>	<b>300,471</b>	<b>599,325</b>	<b>644,162</b>	<b>1,543,957</b>	<b>1,625,060</b>	<b>81,103</b>
<b>Operating Income</b>	<b>(281,214)</b>	<b>(300,184)</b>	<b>(245,142)</b>	<b>(826,540)</b>	<b>(930,374)</b>	<b>103,834</b>

**Q1 net impact: -\$826K**

# Current Forecasting deficit SY 19-20

		<b>Budget</b>			
		Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>					
<b>Revenue</b>					
	LCFF Entitlement	5,407,042	5,287,409	(119,633)	4,709,396
	Federal Revenue	299,578	388,785	89,207	377,170
	Other State Revenues	896,083	988,578	92,495	931,396
	Local Revenues	169,001	165,149	(3,852)	138,081
	Fundraising and Grants	225,200	222,600	(2,600)	179,061
	<b>Total Revenue</b>	<b>6,996,905</b>	<b>7,052,522</b>	<b>55,617</b>	<b>6,335,105</b>
<b>Expenses</b>					
	Compensation and Benefits	4,932,448	5,026,879	(94,431)	3,941,899
	Books and Supplies	348,963	230,293	118,670	170,846
	Services and Other Operating Expenditures	1,706,437	1,941,111	(234,673)	1,541,580
	Depreciation	-	-	-	-
	<b>Total Expenses</b>	<b>6,987,848</b>	<b>7,198,282</b>	<b>(210,435)</b>	<b>5,654,325</b>
	<b>Operating Income</b>	<b>9,057</b>	<b>(145,760)</b>	<b>(154,818)</b>	<b>680,780</b>

**Revising to balance budget by First Interim**

# Scale increasing pressure on cash

Revenues reimbursed or recognized after reporting periods

- State apportionments
- Federal – delayed longer
- ERMHS
- Local measures

Expenses incurred in advance/real-time

- Adding new grade of students and derivative staffing
- Facility needs
- Compliance needs

Cash projected to be tight all year

- LOC activated in September
- May need receivable sales through winter