



Financial Update

January 2020



Agenda

- Nov-Dec/Q2 Actuals
- Current Forecast
 - P-1 ADA
 - Calpads
- 2020-21 CA state budget outlook
- Cash Update

Through Q2, 32% of revenues received, 47% of expenses spent

- Revenue notes:
 - Strong start to community fundraising
 - Timing delays in federal and state categorical funding
- Expense notes:
 - Leadership transition-related expenses
 - Special education services for new students

Current Forecast: Calpads and P1 update

- P1 ADA (including NPS) at 594.42
 - Expected attrition, late enrolls
 - P2 ADA revised upwards to 589.2
- Calpads Fall 1
 - Unduplicated Pupil Count: 207
 - Unduplicated Pupil Percentage: 34%
- Net fiscal impact: +\$37K

Forecast: aiming for balanced budget in 2019-20

- Fundraising remains critical
- Title and ERMHS funding less than anticipated
- Monitoring expenses closely

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	5,407,042	5,335,943	5,373,098	37,154
Federal Revenue	299,578	220,548	211,585	(8,963)
Other State Revenues	896,083	1,021,704	1,004,593	(17,112)
Local Revenues	169,001	165,250	165,250	-
Fundraising and Grants	225,200	223,800	223,800	-
Total Revenue	6,996,905	6,967,246	6,978,326	11,080
Expenses				
Compensation and Benefits	4,932,448	4,918,398	4,936,809	(18,411)
Books and Supplies	348,963	219,987	219,987	-
Services and Other Operating Expenditures	1,706,437	1,827,829	1,828,122	(293)
Depreciation	-	-	-	-
Total Expenses	6,987,848	6,966,213	6,984,918	(18,705)
Operating Income	9,057	1,033	(6,592)	(7,625)

2020-21 California State Budget Outlook

- 2.29% COLA for LCFF
- Funds allocated for teacher workforce initiatives
- Funds allocated for special education
- Computer Science
- Facilities bond

Cash tight through the year

- LOC (\$70K) engaged
- Receivable sale (\$200K) completed in Nov., another one likely needed in January.
- Revenue delays experienced
 - State/federal
 - Special education
 - Local rev (reimbursement based)
- Ending cash in Dec: \$75K