



Financial Update

March 2020



Through February (month 8), 49% of revenues received, 66% of expenses spent

- Revenue notes:
 - SB740, SPED funding delayed
 - Title funding arrived
 - Local measures are reimbursement-based
- Expense notes:
 - On track

Current Forecast: deficit may be possible

- ADA forecast revised down to 585.4, from 589.2 (-\$37K)
 - Attrition
 - Attendance
- SPED funding reduced from \$543/ADA to \$538/ADA (-\$3K)
- Shelter In Place implications
- Revisiting expenses

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY						
Revenue						
LCFF Entitlement	5,407,042	5,373,098	5,342,110	(30,987)	2,541,577	52%
Federal Revenue	299,578	317,625	313,783	(3,842)	212,779	32%
Other State Revenues	896,083	842,191	836,022	(6,169)	585,916	30%
Local Revenues	169,001	165,250	155,850	(9,401)	104,087	33%
Fundraising and Grants	225,200	223,800	151,000	(72,800)	38,176	75%
Total Revenue	6,996,905	6,921,964	6,798,765	(123,199)	3,482,536	49%
Expenses						
Compensation and Benefits	4,932,448	4,936,809	4,896,809	40,000	1,648,291	66%
Books and Supplies	348,963	222,460	210,656	11,804	74,890	64%
Services and Other Operating Expenditures	1,706,437	1,762,644	1,720,098	42,546	631,188	63%
Depreciation	-	-	-	-	-	-
Total Expenses	6,987,848	6,921,913	6,827,563	94,350	2,354,370	66%
Operating Income	9,057	51	(28,798)	(28,849)	1,128,166	

Cash to be tight for remainder of the year

- Feb ending cash in balance sheet: -\$11K
- Feb ending cash in bank: \$164K
- LOC (\$70K) engaged
- Receivable sale (\$200K) initiated, payable in May