



# **East Bay Innovation Academy**

**15-16 Budget Update**

**January 20, 2016**

**Presented by: Renee Cooper**

# Financial Presentation Agenda



- 15-16 EBIA Budget Update
- Cash Flow Update



# 1. 15-16 EBIA Budget

# 1/16 Expected Operating Income overall is on track



- Revenues: Child Nutrition reimbursement forthcoming as we received approval 1/2016 and begin to submit to reimbursement going forward
- Expenses: Overall expenses are being controlled. We are at 41% of forecast YTD
- Director position for Curriculum Instruction commences mid-January

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	2015/16	2015/16	2016/17	2017/18
	Approved Budget	Current Forecast	Preliminary Budget	Preliminary Budget
<b>SUMMARY</b>				
<b>Revenue</b>				
General Block Grant	\$ 2,442,430	\$ 2,489,578	\$ 3,262,804	\$ 4,170,203
Federal Revenue	217,059	222,930	102,137	130,515
Other State Revenues	363,730	375,537	293,337	360,864
Local Revenues	17,849	17,849	97,292	211,917
Fundraising and Grants	200,000	200,000	190,000	200,000
<b>Total Revenue</b>	<b>\$ 3,241,068</b>	<b>\$ 3,305,894</b>	<b>\$ 3,945,570</b>	<b>\$ 5,073,499</b>
<b>Expenses</b>				
Compensation and Benefits	\$ 1,836,101	\$ 1,814,872	\$ 2,449,697	\$ 3,103,314
Books and Supplies	223,721	217,818	293,791	375,877
Services and Other Operating Expenditures	882,728	940,641	975,749	1,166,721
Capital Outlay	-	-	-	-
<b>Total Expenses</b>	<b>\$ 2,942,550</b>	<b>\$ 2,973,331</b>	<b>\$ 3,719,237</b>	<b>\$ 4,645,912</b>
<b>Operating Income (excluding Depreciation)</b>	<b>\$ 298,518</b>	<b>\$ 332,563</b>	<b>\$ 226,333</b>	<b>\$ 427,587</b>

## 2. Cash Flow

# Cash Position Positive due to Management of Expenses and Payables



- ❑ PCSPG funds were not received in December due to ACOE behind in processing-anticipate receipt 3<sup>rd</sup> week in January
- ❑ EBIA did not have to obtain another round of financing
- ❑ Revenue catching up after P-1 certification, around Apr
- ❑ Assuming backlog at ACOE clears shortly, January should be a flush month

