



Financial Update

EBIA, September 2017

Agenda

- July and August actuals
- Current forecast for FY 2017-18
- Cash update
- Special education overview



YTD Expenses higher than expected

- Upper school move: site improvements, furniture, moving/cleaning costs, GGA rent
- New grade: computers, materials and supplies, software
- Payroll: Special education, Quest, Ops

	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY					
Revenue					
LCFF Entitlement	-	166,586	166,586	166,586	0
Federal Revenue	-	-	-	-	-
Other State Revenues	10,026	9,925	19,951	10,140	9,812
Local Revenues	0	10,892	10,892	0	10,892
Fundraising and Grants	1,101	16,496	17,598	15,000	2,598
Total Revenue	11,128	203,899	215,027	191,726	23,301
Expenses					
Compensation and Benefits	108,763	298,002	406,765	411,509	4,744
Books and Supplies	60,408	56,713	117,121	95,543	(21,578)
Services and Other Operating Expenditures	66,157	95,251	161,408	130,305	(31,103)
Depreciation	-	-	-	-	-
Total Expenses	235,328	449,967	685,294	637,357	(47,937)
Operating Income	(224,200)	(246,067)	(470,267)	(445,631)	(24,636)

Current forecast: \$175K to \$350K deficit

- Revenues: Small ADA loss, SPED reduction offset by one-time funds, SB740
- Expenses: SPED contractor support, Mountain-campus expenses driving the expenses variance

	Approved Budget	Current Forecast	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY				
Revenue				
LCFF Entitlement	3,876,091	3,857,408	(18,683)	3,690,822
Federal Revenue	356,007	258,786	(97,221)	258,786
Other State Revenues	409,285	602,105	192,820	582,154
Local Revenues	179,434	167,391	(12,043)	156,499
Fundraising and Grants	465,350	464,300	(1,050)	446,702
Total Revenue	5,286,166	5,349,990	63,823	5,134,963
Expenses				
Compensation and Benefits	3,477,931	3,521,120	(43,189)	3,114,355
Books and Supplies	219,533	246,803	(27,271)	129,682
Services and Other Operating Expenditures	1,554,613	1,776,879	(222,266)	1,615,470
Depreciation	-	-	-	-
Total Expenses	5,252,077	5,544,802	(292,726)	4,859,508
Operating Income	34,090	(194,813)	(228,902)	275,455

* Current projection assumes 50% of the Seneca contract will be expended.



Current forecast deep dive

- **Revenues: +\$64K**
 - ADA decline: -\$20K
 - SPED NPS reimbursement: -\$97K
 - One-time funds: +\$61K
 - SB740: +\$128K (pending)
 - Oakland Measure G1: -\$13K
 - Other: net +\$5K
- **Expenses: +\$293K**
 - Certificated salaries: net -\$28K
 - Classified salaries: net +\$57K
 - Benefits: +\$15K
 - Books and supplies: +\$11K for curriculum/software, +\$16K for furniture
 - Services: +\$84K upper school rent, +\$10K non-instr consultants, -\$70K NPS, +\$202K SPED contract*, +\$8K assessments, -\$10K SIS
 - +\$15K site improvement

* Current projection assumes 50% of the Seneca contract will be expended.



Cash position positive but tight

Cash days on hand less than 30 days due to upfront expenses and change in expense timing

	2017/18											
	Actual & Projected											
	Jul Actual	Aug Actual	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected
Beginning Cash	399,540	387,492	215,785	79,455	370,450	382,500	238,880	81,246	58,525	431,353	699,027	1,185,571
Total Revenue	11,128	203,899	248,338	761,440	437,667	330,598	286,803	442,724	846,406	697,696	884,625	678,635
Total Expenses	235,328	462,142	483,774	485,767	456,874	489,355	457,491	484,748	492,880	443,075	417,384	483,059
Operating Cash Inflow (Outflow)	(224,200)	(258,242)	(235,436)	275,673	(19,208)	(158,757)	(170,687)	(42,024)	353,525	254,621	467,241	195,576
Revenues - Prior Year Accruals	329,290	99,493	36,054	2,269	18,204	2,085	-	-	-	-	-	-
Expenses - Prior Year Accruals	(838)	(0)	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(88,497)	(25,579)	50,000	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	(73,542)	12,622	19,303	19,303	19,303	19,303	19,303	19,303	19,303	19,303	19,303	19,303
Loans Payable (Current)	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	-	-	(6,250)	-	-
Other Balance Sheet Changes	45,740	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	387,492	215,785	79,455	370,450	382,500	238,880	81,246	58,525	431,353	699,027	1,185,571	1,400,450

* Current projection assumes 50% of the Seneca contract will be expended.



Special education: Maintenance of Effort through the years

Local contribution beyond special education entitlement/ reimbursements expected to exceed \$1,000/ADA

- Entitlement not keeping up with expenditures

	2014-15	2015-16	2016-17	2017-18e
SPED pupil counts	18	37	54	78
Total SPED Expenditures	\$ 152,044.94	\$ 648,107.77	\$ 737,080.00	\$ 1,152,005.27
Expenditures per pupil count	\$ 8,446.94	\$ 17,516.43	\$ 13,649.63	\$ 14,769.30
Local Contribution	\$ 46,099.94	\$ 260,298.99	\$ 279,673.00	\$ 612,593.00
ADA	206.47	331.65	403.91	472.7
Local Contribution/ADA	\$ 223.28	\$ 784.86	\$ 692.41	\$ 1,295.94

*2017-18e assumes 50% of Seneca contract expended. Legal fees related to special education services not included.

