



Financial Update SY 2017-18

EBIA, March 2018

Agenda

- YTD actuals
- Current forecast for FY 2017-18
- Cash update



Net positive in February

- Revenues: \$2.8M received through February (53% of forecast)
 - \$200K from SVS
- Expenses: \$3.4M spent through February (63% of forecast)

	Dec	Jan	Feb	Actual YTD	Budget YTD	Variance (YTD less Budget)
SUMMARY						
Revenue						
LCFF Entitlement	273,869	332,119	272,891	2,018,550	1,984,500	34,050
Federal Revenue	5,796	21,429	-	39,610	26,172	13,438
Other State Revenues	82,347	122,086	57,843	336,187	293,206	42,981
Local Revenues	807	37	20,134	147,306	29,647	117,660
Fundraising and Grants	26,672	7,467	207,391	327,350	168,740	158,610
Total Revenue	389,491	483,139	558,259	2,869,004	2,502,264	366,739
Expenses						
Compensation and Benefits	287,420	314,224	292,655	2,230,508	2,298,060	67,551
Books and Supplies	6,442	15,461	10,442	185,820	201,070	15,250
Services and Other Operating Expenditures	103,914	169,073	135,748	1,025,020	1,110,606	85,586
Depreciation	-	-	-	-	-	-
Total Expenses	397,777	498,758	438,845	3,441,348	3,609,735	168,387
Operating Income	(8,285)	(15,619)	119,414	(572,345)	(1,107,471)	535,126

FY 17-18 Forecast: attrition pressure

- Since M1, enrollment has decreased by 19 (4%)

	M1	M5	M7
6th	125	122	121
7-8th	240	236	237
9-10th	134	125	122
Total	499	483	480

- Attendance impacted by Intersession in Upper School
- P2 ADA forecasted at 469.7, including NPS

Current forecast (with development)

- Further adjustments to expenses (utilities, consultants)
 - Net savings: \$22K
- Revenues adjusted for ADA (-\$10K), Selpa funding (+\$17K), local rev (+\$9K)
- Development goal: \$200K

	Revised Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining
SUMMARY					
Revenue					
LCFF Entitlement	3,840,102	3,848,721	3,838,893	(9,828)	1,820,343
Federal Revenue	299,520	141,082	142,862	1,781	103,252
Other State Revenues	602,853	748,755	765,166	16,411	428,979
Local Revenues	166,498	168,952	177,865	8,913	30,558
Fundraising and Grants	612,900	567,250	527,000	(40,250)	199,650
Total Revenue	5,521,872	5,474,760	5,451,787	(22,973)	2,582,783
Expenses					
Compensation and Benefits	3,477,487	3,409,101	3,409,101	-	1,178,593
Books and Supplies	243,086	241,697	240,925	772	55,105
Services and Other Operating Expenditures	1,800,448	1,819,620	1,798,167	21,453	773,147
Depreciation	-	-	-	-	-
Total Expenses	5,521,021	5,470,418	5,448,193	22,225	2,006,844
Operating Income	851	4,342	3,594	(748)	575,938



Cash Position Improved

- Ending Dec: \$252K
- March state funding after P-1 certification increasing by 50%, outer months increasing by 20%

