



Financial Update

November 2018



Agenda

- Oct Actuals
- Current Forecast
- Cash Update

October: federal and other state funding delayed

- No federal funds YTD
- Other State funds (special ed reimbursement, one-time funds, facilities) also delayed
- Expenses on track; quarterly expenses, Intersession
- Program/operations stretched, all hands on deck for Intersession

Current forecast similar to previous month on net, revenue/expense adjustments needed

| | Approved Budget | Previous Month's Forecast | Current Forecast | (Previous vs. Current Forecast) |
|---|------------------|---------------------------|------------------|---------------------------------|
| SUMMARY | | | | |
| Revenue | | | | |
| LCFF Entitlement | 4,632,813 | 4,500,992 | 4,519,685 | 18,693 |
| Federal Revenue | 115,010 | 256,804 | 256,804 | - |
| Other State Revenues | 860,119 | 863,220 | 896,510 | 33,290 |
| Local Revenues | 163,901 | 200,098 | 207,098 | 7,000 |
| Fundraising and Grants | 244,060 | 249,700 | 380,200 | 130,500 |
| Total Revenue | 6,015,904 | 6,070,814 | 6,260,297 | 189,483 |
| Expenses | | | | |
| Compensation and Benefits | 4,137,341 | 4,167,981 | 4,187,203 | (19,222) |
| Books and Supplies | 347,546 | 348,482 | 341,732 | 6,750 |
| Services and Other Operating Expenditures | 1,515,410 | 1,696,036 | 1,727,709 | (31,673) |
| Depreciation | - | - | - | - |
| Total Expenses | 6,000,296 | 6,212,499 | 6,256,645 | (44,145) |
| Operating Income | 15,608 | (141,685) | 3,653 | 145,338 |

Cash tight through the year

- Reserve fully engaged in covering fall expenses before revenue catches up
- Monthly rent, delayed reimbursements, higher payroll contributing to cash challenges
- LOC (\$70K) engaged
- Receivable sale likely needed in late fall/early winter
- Ending cash in Oct: \$78K