



Financial Update

January 2019



Agenda

- Nov-Dec/Q2 Actuals
- Current Forecast
 - P-1 ADA
 - Calpads
- 2019-20 CA state budget outlook
- Cash Update

Through Q2, 34% of revenues received, 47% of expenses spent

- Highlights include:
 - Quest revenues: on track at 69% YTD for two trimesters
 - 100% Measure N funds received
 - Fundraising at 64% of target
 - Delays still in federal and state categorical funding
- Expenses expected to increase in a few areas:
 - Legal, SPED services (especially speech), and communications/IT.

Current Forecast: Calpads and P1 update

- P1 ADA (including NPS) at 540.7
 - Trending differently from last year
 - P2 ADA revised upwards to 530
- Calpads Fall 1
 - Unduplicated Pupil Count: 157
 - Unduplicated Pupil Percentage: 28%
- Net fiscal impact: +\$83K

Aiming for balanced budget in 2018-19

- State revenue changes alleviate the pressure on fundraising/expense adjustments
- Expense adjustments in progress: service contracts, staffing configurations, etc.

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	4,632,813	4,519,685	4,603,430	83,745
Federal Revenue	115,010	256,804	253,856	(2,948)
Other State Revenues	860,119	896,510	915,857	19,347
Local Revenues	163,901	207,098	211,274	4,176
Fundraising and Grants	244,060	380,200	227,400	(152,800)
Total Revenue	6,015,904	6,260,297	6,211,817	(48,481)
Expenses				
Compensation and Benefits	4,137,341	4,187,203	4,169,127	18,076
Books and Supplies	347,546	341,732	327,089	14,643
Services and Other Operating Expenditures	1,515,410	1,727,709	1,735,438	(7,729)
Depreciation	-	-	-	-
Total Expenses	6,000,296	6,256,645	6,231,655	24,990
Operating Income	15,608	3,653	(19,838)	(23,490)

2019-20 California State Budget Outlook

- 3.46% COLA for LCFF, Child Nutrition, Special Ed, Mandated Block Grant
- No changes to SB740 (no COLA)
- Special education: \$186 million one-time funding for LEAs with high percentages of students with disabilities and high unduplicated pupil percentage
- STRS relief: \$3 billion one-time funding to reduce long-term liabilities

Cash tight through the year

- LOC (\$70K) engaged
- Receivable sale (\$200K) completed in Dec.
- Ending cash in Dec: \$71K
- Cash will be tight again in March-April when the funds are repaid.