

August 2019

# Business & Operations Committee Update



## Financial

- ❑ Cash balance (period end 07/31/19) = \$1.61M
  - ❖ \$759k in Operating Account
  - ❖ \$849k in Investments (\$773k internally designated as restricted funds; \$76k in unrestricted funds)
- ❑ Revenue items of interest:
  - ✓ No allocation from APS in June & July; August allocation is first of FY20
  - ✓ APS has communicated an amendment to FY20 general fund budget based on increased tax revenue collections, resulting in an increased allocation to ANCS – stay tuned for more information
  - ✓ Received grant funding from facilities improvements during July
- ❑ Expenses of interest:
  - ✓ Very little expense activity during summer months
  - ✓ Summer expenses mostly related to team retreats, facilities & grounds improvements, & professional services related to FY19 legal expenses
  - ✓ Tenure bonuses are forecasted to be paid during September
- ❑ Other Items of Interest:
  - ✓ Business Operations Committee standing meetings will occur on Thursdays immediately prior to board meeting; Next meeting: Thursday, September 12 @ 8:30AM (Elementary Campus)



## Facilities & Grounds

- ❑ Elementary Campus (EC)
  - New roof project:
    - ✓ Roof project will be postponed until May 2020 due to necessary structural repairs that must occur to support new roof
    - ✓ APS engineer scheduled to scan roof for leaks and suggest repair timeline
- ❑ Middle Campus (MC)
  - Fire Door Replacement Project:
    - ✓ Installation completed during the summer
  - Grounds Enhancements:
    - ✓ MC students, led by 6<sup>th</sup>/7<sup>th</sup> grade Design Teacher Tova Baruch, worked with Park Pride to reimagine MC playfield and are finalizing a master plan
    - ✓ Project required remediation of drainage issues and retaining wall work; Also removed old picnic tables and added large boulders
  - Intercom System:
    - ✓ Current intercom system requires upgrading; age of system makes it difficult and costly to obtain parts and services
    - ✓ Proposals to upgrade the intercom system have been received
    - ✓ Grant applications to offset cost of new system are in the works

**ATLANTA NEIGHBORHOOD CHARTER SCHOOL**  
**FY 2020 - Monthly Cash Flow Statement**  
**July 31, 2019**

	Allocation based on FTE Count = 620											FY21	
	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
<b>Revenue</b>													
Local/State Funding	\$0	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$999,030	\$0	\$0
Grants	\$42,222	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Title 2 Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contributions & Fundraising	\$8,677	\$3,000	\$5,000	\$13,000	\$25,000	\$20,000	\$30,000	\$20,000	\$90,000	\$10,000	\$10,000	\$5,000	\$0
Program Income	\$984	\$110,000	\$60,000	\$45,000	\$30,000	\$50,000	\$25,000	\$35,000	\$60,000	\$30,000	\$70,000	\$1,500	\$0
Nutriton Program Income	\$692	\$35,000	\$30,000	\$20,000	\$40,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$10,000	\$0
Other Income	\$543	\$500	\$500	\$500	\$500	\$500	\$500	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$500
<b>Total Revenue</b>	<b>\$53,117</b>	<b>\$1,147,530</b>	<b>\$1,094,530</b>	<b>\$1,077,530</b>	<b>\$1,094,530</b>	<b>\$1,094,530</b>	<b>\$1,079,530</b>	<b>\$1,080,030</b>	<b>\$1,175,030</b>	<b>\$1,065,030</b>	<b>\$1,105,030</b>	<b>\$17,500</b>	<b>\$500</b>
<b>Expenditures</b>													
Salaries and Benefits	\$694,360	\$730,000	\$900,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000	\$770,000
Professional Development	\$10,656	\$10,000	\$10,000	\$13,000	\$5,500	\$1,000	\$10,000	\$7,000	\$10,000	\$10,000	\$10,000	\$3,200	\$0
Curriculum & Classroom Expen	\$3,455	\$35,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$0
Program Expenses	\$4,517	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$15,000	\$15,000	\$15,000	\$15,000	\$50,000	\$5,000	\$0
Building & Grounds	\$105,726	\$35,000	\$35,000	\$30,000	\$30,000	\$30,000	\$90,000	\$40,000	\$50,000	\$40,000	\$50,000	\$30,000	\$36,000
Fixed Assets Expenditures	\$0	\$2,500	\$5,000	\$2,000	\$5,000	\$5,000	\$2,000	\$1,000	\$60,000	\$5,000	\$7,000	\$0	\$0
Professional Services	\$8,475	\$5,000	\$5,000	\$0	\$5,000	\$5,000	\$0	\$5,000	\$5,000	\$0	\$0	\$0	\$0
Gen&Admin/Insurance/Interes	\$46,431	\$20,000	\$20,000	\$20,000	\$15,000	\$10,000	\$20,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$5,000
Nutrition Program Expenses	\$888	\$22,000	\$28,000	\$15,000	\$19,000	\$15,000	\$15,000	\$10,000	\$20,000	\$15,000	\$10,000	\$10,000	\$0
Equipment Rental (Copiers)	\$2,115	\$2,500	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$0
Fundraising Expenses	\$2,125	\$400	\$5,000	\$250	\$250	\$5,000	\$250	\$250	\$25,000	\$5,000	\$4,000	\$0	\$0
<b>Total Expenditures</b>	<b>\$878,749</b>	<b>\$877,400</b>	<b>\$1,043,000</b>	<b>\$875,250</b>	<b>\$874,750</b>	<b>\$866,000</b>	<b>\$937,250</b>	<b>\$878,250</b>	<b>\$985,000</b>	<b>\$890,000</b>	<b>\$931,000</b>	<b>\$848,200</b>	<b>\$811,000</b>
<b>Total Revenues - Total Expenditures</b>	<b>(\$825,632)</b>	<b>\$270,130</b>	<b>\$51,530</b>	<b>\$202,280</b>	<b>\$ 219,780</b>	<b>\$228,530</b>	<b>\$142,280</b>	<b>\$ 201,780</b>	<b>\$190,030</b>	<b>\$ 175,030</b>	<b>\$174,030</b>	<b>\$ (830,700)</b>	<b>(\$810,500)</b>
<b>EOM Cash Balance</b>	<b>\$759,211</b>	<b>\$804,545</b>	<b>\$736,759</b>	<b>\$942,963</b>	<b>\$1,322,605</b>	<b>\$1,682,067</b>	<b>\$1,806,396</b>	<b>\$1,920,857</b>	<b>\$1,954,287</b>	<b>\$2,011,387</b>	<b>\$2,387,938</b>	<b>\$759,211</b>	<b>(\$51,289)</b>
	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected

Note: Adjusted to reflect only Atlantic Capital Bank operating accounts. Not including \$848k of investments

ATLANTA NEIGHBORHOOD CHARTER SCHOOL  
 Budget to Actual FY2019  
 YTD July 31, 2019

Period Ended 7/31/19

	YTD FY2019 Actual	YTD FY2020 Actual	YTD Budget	YTD \$Variance	FY2020 Budget
<b>Income</b>					
Local/State Funding	\$0	\$9,890,470	\$0	9,890,470	9,990,302
Grants	\$0	\$31,599	\$42,222	(10,622)	0
Title 2 Funding	\$1,000	\$1,000	\$0	0	1,000
Contributions & Fundraising	\$4,414	\$234,362	\$8,677	225,685	233,000
Program Income	\$1,818	\$537,344	\$984	536,360	517,500
Nutrition Income	\$510	\$313,057	\$692	312,365	285,000
Other Income	\$361	\$32,120	\$543	31,577	8,700
<b>Total Income</b>	<b>\$ 8,103</b>	<b>\$11,039,951</b>	<b>\$53,117</b>	<b>\$ 10,986,834</b>	<b>\$ 11,035,502</b>

**Expenditures**

Salaries and Benefits	\$662,482	\$9,031,846	\$694,360	(8,337,486)	9,260,039
Professional Development	\$7,872	\$86,230	\$10,656	(75,575)	97,500
Curriculum & Classroom Expenses	\$45,287	\$209,367	\$3,455	(205,911)	190,000
Program Expenses	\$8,433	\$151,020	\$4,517	(146,502)	180,000
Building & Grounds	\$48,583	\$528,196	\$105,726	(422,470)	506,133
Fixed Asset Expenditures	\$59,430	\$195,001	\$0	(195,001)	117,000
Professional Services	\$4,275	\$60,402	\$8,475	(51,927)	35,000
Gen&Admin/Insurance/Interest Expense	\$21,502	\$204,849	\$46,431	(158,418)	200,000
Nutrition Program Purchases	\$1,185	\$193,540	\$888	(192,652)	180,000
Equipment Rental (Copiers)	\$7,194	\$64,630	\$2,115	(62,515)	50,000
Fundraising Expenses	\$1,616	\$55,528	\$2,125	(53,403)	46,400
<b>Total Expenditures</b>	<b>\$867,859</b>	<b>\$10,780,609</b>	<b>\$878,749</b>	<b>\$ (9,901,860)</b>	<b>\$ 10,862,072</b>
Operating Income/Loss	\$ (859,756)	\$ 259,342	(\$825,632)	\$ 1,084,974	\$ 173,430

**Total investments held by ANCS****7/31/2019**

Institution	Investment	Amount
Atlantic Capital Bank	Operating accounts	759,211
		<u>759,211</u>
Edward Jones - State Bank of India	CD	227,726 matures 2/2020
Edward Jones - BMO Harris Bank	CD	200,000 matures 5/2020
Edward Jones Bank - Ally Bank	CD	46,906 matures 9/2019
Edward Jones - Whitney Bank	CD	59,794 matures 10/2019
Edward Jones - Money Market	Money Market	14,564
Self-Help Credit Union	CD	238,634 matures 10/2019
Self-Help Credit Union	Money Market	<u>60,890</u>
Total invested funds (not at ACB)		<b>848,514</b>
Total restricted funds - reserves		<u><b>-772,820</b></u>
Total unrestricted investments		<b>75,694</b>
Grand total ANCS funds		<b>\$1,607,725</b>