

November 2019

# Business & Operations Committee Update



## Financial

- ❑ Cash balance (period end 10/31/19) = \$2.32M
  - ❖ \$1.46M in Operating Account
  - ❖ \$855k in Investments (\$773k internally designated as restricted funds; \$83k in unrestricted funds)
- ❑ Revenue items of interest:
  - ✓ Cash position is strong; No currently anticipated funding issues
  - ✓ FY20 general fund allocation increases will be made, along with the FTE count adjustment, in November and reflected in the December payment
  - ✓ Unspent funds from the charter school administrative withholding will be calculated and communicated once the APS FY19 books are closed and paid as a lump-sum in December
- ❑ Expenses of interest:
  - ✓ A lot of professional development expense during the first half of the FY, but trending on-budget
- ❑ Other Items of Interest:
  - ✓ Two of the school's Certificates of Deposit (CD) – totaling \$298k – matured in October; Business Operations Committee approved re-investing the funds into a two-year CD



## Facilities & Grounds

- ❑ Roof project:
  - ✓ Roof project will be postponed until May 2020 due to necessary structural repairs that must occur to support new roof
  - ✓ Still anticipate summer roof replacement timeline
- ❑ Intercom System:
  - ✓ Current intercom system requires upgrading; age of system makes it difficult and costly to obtain parts and services
  - ✓ Currently meeting with vendors to determine needs and scope
  - ✓ Grant of \$30k for each campus has been awarded to ANCS to defray some of the cost of the new system; grant funds have been received and are reflected in the October financials
- ❑ MC Buildings and Grounds Project:
  - ✓ Backyard Project still ongoing
  - ✓ Park Pride engaged the students in a visioning process ; currently mapping out a master plan to incorporate that vision

ATLANTA NEIGHBORHOOD CHARTER SCHOOL  
 FY 2020 - Monthly Cash Flow Statement  
 October 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	\$1,012,406	\$1,012,406	\$1,075,488	\$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	\$0
Title 2 Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contributions & Fundraising	\$8,677	\$6,206	\$17,900	\$32,640	\$14,000	\$14,000	\$14,000	\$14,000	\$90,000	\$14,000	\$19,586	\$4,000	\$0	\$0
Program Income	\$984	\$95,684	\$83,190	\$43,630	\$50,000	\$33,500	\$38,000	\$50,000	\$60,000	\$40,000	\$50,000	\$15,000	\$0	\$0
Nutrition Program Income	\$692	\$32,897	\$32,476	\$26,603	\$30,000	\$30,000	\$30,000	\$30,000	\$25,000	\$21,000	\$20,000	\$9,000	\$0	\$0
Other Income	\$543	\$320	\$3,746	\$420	\$500	\$700	\$700	\$1,000	\$1,000	\$1,000	\$1,200	\$1,000	\$500	\$500
<b>Total Revenue</b>	<b>\$53,117</b>	<b>\$1,147,514</b>	<b>\$1,149,717</b>	<b>\$1,178,781</b>	<b>\$1,093,530</b>	<b>\$1,077,230</b>	<b>\$1,081,730</b>	<b>\$1,094,030</b>	<b>\$1,175,030</b>	<b>\$1,075,030</b>	<b>\$1,089,816</b>	<b>\$29,000</b>	<b>\$500</b>	
<b>Expenditures</b>														
Salaries and Benefits	\$694,360	\$740,951	\$911,052	\$824,345	\$750,000	\$750,000	\$760,000	\$760,000	\$760,000	\$760,000	\$760,000	\$755,000	\$760,000	\$760,000
Professional Development	\$10,656	\$6,839	\$706	\$39,168	\$10,000	\$10,000	\$5,000	\$5,000	\$5,000	\$10,000	\$5,000	\$10,000	\$0	\$0
Curriculum & Classroom Expense	\$3,455	\$37,792	\$17,889	\$14,977	\$8,000	\$7,000	\$10,000	\$10,000	\$2,000	\$7,000	\$6,000	\$10,000	\$0	\$0
Program Expenses	\$4,517	\$8,602	\$6,893	\$5,127	\$11,570	\$15,000	\$15,000	\$15,000	\$31,000	\$10,000	\$20,000	\$10,000	\$0	\$0
Building & Grounds	\$105,726	\$54,761	\$44,976	\$46,336	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$45,000	\$40,000	\$45,000	\$36,000	\$36,000
Fixed Assets Expenditures	\$0	\$0	\$34,356	\$1,106	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$17,000	\$10,000	\$0	\$0
Professional Services	\$8,475	\$27,105	\$1,465	\$0	\$4,000	\$930	\$0	\$1,200	\$2,000	\$2,000	\$345	\$50	\$0	\$0
Gen&Admin/Insurance/Interest	\$46,431	\$38,785	\$28,633	\$22,568	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$3,498	\$5,000	\$5,000
Nutrition Program Expenses	\$888	\$22,750	\$21,663	\$19,585	\$15,000	\$14,000	\$17,000	\$17,000	\$21,000	\$16,000	\$15,315	\$2,500	\$0	\$0
Equipment Rental (Copiers)	\$2,115	\$1,879	\$5,140	\$4,753	\$4,000	\$4,000	\$4,500	\$4,500	\$4,500	\$4,000	\$4,000	\$4,000	\$0	\$0
Fundraising Expenses	\$2,125	\$2,519	\$3,306	\$1,695	\$2,800	\$1,000	\$2,000	\$2,000	\$35,000	\$500	\$500	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$878,749</b>	<b>\$941,984</b>	<b>\$1,076,078</b>	<b>\$979,661</b>	<b>\$890,370</b>	<b>\$886,930</b>	<b>\$898,500</b>	<b>\$899,700</b>	<b>\$945,500</b>	<b>\$889,500</b>	<b>\$883,160</b>	<b>\$850,048</b>	<b>\$801,000</b>	
<b>Total Revenues - Total Expenditures</b>	<b>(\$825,632)</b>	<b>\$205,530</b>	<b>\$73,639</b>	<b>\$199,119</b>	<b>\$203,160</b>	<b>\$190,300</b>	<b>\$183,230</b>	<b>\$194,330</b>	<b>\$229,530</b>	<b>\$185,530</b>	<b>\$206,656</b>	<b>\$(821,048)</b>	<b>(\$800,500)</b>	
<b>EOM Cash Balance</b>	<b>\$759,211</b>	<b>\$837,208</b>	<b>\$1,082,984</b>	<b>\$1,462,560</b>	<b>\$1,665,720</b>	<b>\$1,856,020</b>	<b>\$2,039,250</b>	<b>\$2,233,580</b>	<b>\$2,463,110</b>	<b>\$2,648,640</b>	<b>\$2,855,296</b>	<b>\$2,034,248</b>	<b>\$1,233,748</b>	
	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	

Note: Adjusted to reflect only Atlantic Capital Bank operating accounts. Not including \$849k of investments

**ATLANTA NEIGHBORHOOD CHARTER SCHOOL**  
**Budget to Actual FY2020**  
**YTD October 31, 2019**

Period Ended 10/31/19

	YTD FY2019 Actual	YTD FY2020 Actual	YTD Budget	YTD \$Variance	FY2020 Budget
<b>Income</b>					
Local/State Funding	\$2,984,883	\$3,100,301	\$2,997,091	103,210	9,990,302
Grants	\$0	\$42,222	\$0	42,222	0
Title 2 Funding	\$1,000	\$0	\$1,000	0	1,000
Contributions & Fundraising	\$23,638	\$65,422	\$49,414	16,008	233,000
Program Income	\$218,565	\$223,489	\$181,000	42,489	517,500
Nutrition Income	\$92,757	\$92,667	\$90,000	2,667	285,000
Other Income	\$1,838	\$5,584	\$1,861	3,723	8,700
<b>Total Income</b>	<b>\$ 3,322,681</b>	<b>\$3,529,685</b>	<b>\$3,320,365</b>	<b>\$ 209,319</b>	<b>\$ 11,035,502</b>

**Expenditures**

Salaries and Benefits	\$3,013,037	\$3,170,709	\$3,080,039	(90,670)	9,133,710
Professional Development	\$42,467	\$54,068	\$53,872	(196)	113,500
Curriculum & Classroom Expenses	\$110,968	\$74,113	\$130,290	56,177	190,000
Program Expenses	\$34,439	\$25,140	\$52,430	27,290	180,000
Building & Grounds	\$155,685	\$251,249	\$201,133	(50,116)	581,133
Fixed Asset Expenditures	\$65,139	\$35,462	\$80,000	44,538	227,000
Professional Services	\$30,247	\$37,045	\$24,476	(12,569)	35,000
Gen&Admin/Insurance/Interest Expense	\$80,481	\$135,922	\$91,502	(44,420)	200,000
Nutrition Program Purchases	\$77,938	\$64,886	\$62,185	(2,701)	180,000
Equipment Rental (Copiers)	\$23,292	\$9,524	\$16,500	6,976	50,000
Fundraising Expenses	\$6,898	\$13,887	\$7,616	(6,271)	51,400
<b>Total Expenditures</b>	<b>\$3,640,591</b>	<b>\$3,872,007</b>	<b>\$3,800,043</b>	<b>\$ (71,964)</b>	<b>\$ 10,941,743</b>
Operating Income/Loss	\$ (317,910)	\$ (342,322)	(\$479,677)	\$ 137,355	\$ 93,759

**Total investments held by ANCS**  
**10/31/2019**

Institution	Investment	Amount
Atlantic Capital Bank	Operating accounts	1,462,560
		<u>1,462,560</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 - Money Market	Money Market	125,375
Self-Help Credit Union	CD	238,634 matures 10/2021
Self-Help Credit Union	Money Market	<u>63,788</u>
Total invested funds (not at ACB)		<b>855,523</b>
Total restricted funds - reserves		<u>-772,820</u>
Total unrestricted investments		<b>82,703</b>
Grand total ANCS funds		<b>\$2,318,083</b>