



Finance CNCA Board Mtg. Nov. 10, 2020

20 años | Camino
Nuevo
Charter
Academy



September 2020

Change to Parent Budget Overview

- The Parent Budget Overview is a supplemental summary of an LEA's revenue and expense
- Addition of a second pie chart that provides a breakout of CARES Act funding as opposed to All Other Federal Funds received by the LEA
- Revising the Budgeted Expenditures bar graph
 - The current template compares the total budgeted expenditures to the total budgeted for actions and services in the LCAP
 - The proposed revision compares the total budgeted for actions in the Learning Continuity Plan to the total budgeted for actions in the Learning Continuity Plan that contribute to meeting the requirement to increase or improve services for students who are low income, English learners, and foster youth

Adoption of Parent Budget Overview

- The Parent Budget Overview has been updated to includes CARES Act funding and the changes from the LCAP to the current year 2020-21 Learning Continuity and Attendance Plan (LCP). The timing of preparation and adoption has also changed. In 2019-20 the Budget Overview for Parents was adopted in conjunction with the LCAP no later than July 1. In 2020-21 the LCAP was replaced with the Learning Continuity and Attendance Plan.
- SB 98 added EC Section 43509 which changed the adoption date for the Budget Overview for Parents for the 2020–21 school year.
- Local governing boards or governing bodies are now required to adopt and submit the Budget Overview for Parents on or before December 15, 2020, in conjunction with the LEA's first interim budget report (October Budget Actuals and Forecast).
- Next Steps:
 - 1st Interim Reporting due to LAUSD by November 23, 2020
 - Schedule Special Board mtg to meet the Dec 15 requirement

CNHS #1 Miramar Cashflow

- Campus chronically under-enrolled
- 500 seat capacity
- 2019-20 & 2020-21 Funding rate 245.31 ADA
- CNHS #1 transferred \$661,449 to the PNEDG Restricted Fund in 2016-17
- CNHS #1 issued Critical Needs Requests via the PNEDG Restricted Fund totaling \$632,000
- CNHS #1 multi-year projections indicate financial insolvency

CNHS #1 Miramar Enrollment Trends

Year	Month 1 Enrollment	P2 ADA
2013-14	116	100.36
2014-15	258	240.15
2015-16	327	301.56
2016-17	355	321.88
2017-18	326	299.55
2018-19	284	262.39
2019-20	257	245.31
2020-21	261	245.31

FY20-21 School not funded by Actual ADA and funding rate is locked at FY19-20 P2 ADA

CNHS #1 Miramar Multi-Year Projections

CNHS - Miramar High School Multi-Year Budget Summary						
		2020-21 Forecast	2021-22	2022-23	2023-24	2024-25
Total Enrollment		260	260	260	240	240
ADA		245.31	247.00	247.00	228.00	228.00
% Free and Reduced		95%	95%	95%	95%	95%
% English Language Learners		23%	23%	23%	23%	23%
% Unduplicated Low Income, EL, Foster Youth		95%	95%	95%	95%	95%
INCOME						
8011-8098 - Local Control Funding Formula Sources		3,158,768	3,176,983	3,172,633	2,928,584	3,001,707
8100-8299 - Federal Revenue		806,671	352,843	352,843	340,751	340,213
8300-8599 - Other State Revenue		94,909	68,296	68,375	64,006	63,383
8600-8799 - Other Local Revenue		182,210	178,859	179,361	167,408	167,941
Grants/Fundraising		3,002	3,000	3,000	3,000	3,000
8999 - Other Prior Year Adjustment		1,526	-	-	-	-
TOTAL INCOME		4,247,085	3,779,981	3,776,213	3,503,749	3,576,244
EXPENSE						
1000 - Certificated Salaries		1,343,366	1,531,151	1,757,267	1,934,446	1,992,228
2000 - Classified Salaries		340,237	381,286	396,538	412,399	428,895
3000 - Employee Benefits		509,158	567,301	669,889	723,638	749,550
4000 - Supplies		561,100	260,381	265,282	261,275	266,400
5000 - Operating Services		1,152,439	1,063,713	1,078,477	1,056,540	1,082,129
6000 - Capital Outlay		585,279	585,318	576,073	570,578	568,056
7000 - Other Outgo		167,477	161,671	155,749	149,709	143,547
TOTAL EXPENSE		4,659,056	4,550,821	4,899,276	5,108,585	5,230,805
NET INCOME		(411,971)	(770,840)	(1,123,063)	(1,604,836)	(1,654,561)
Ending Cash Balance		252,257	(220,858)	(1,074,637)	(2,256,934)	(3,797,966)
Month with Lowest Ending Cash Balance		Jun: \$252,257	Jun: (\$ 221,080)	Jun: (\$ 1,074,637)	Jun: (\$ 2,256,934)	Jun: (\$ 3,797,966)
5% Reserve Goal		232,953	227,541	244,964	255,429	261,540