



# Encore High School for the Arts

**DMS Monthly Update**  
Actuals through: **March 31, 2022**



## SUMMARY NARRATIVE

Following is the financial update thru March 31, 2022. With nine months of the fiscal year completed, expenditures are tracking in alignment with the 2nd interim budget projections. Given the drop in enrollment and corresponding reduction in revenues, Encore's cash flow is still very tight and requires the additional financing of \$1.425 mil which is expected on May 5th. Even with this inflow of cash, the cash position will still need to be monitored on a daily basis and careful consideration given with the overall cash projection to ensure priority outflows including payroll, taxes, insurance, and facility lease are made on a timely basis. Please note that the cash flow reflects 4th quarter EPA payment to be accrued but this \$500k+ should hit either end of June or first few days of July so the year ending cash position will be managed with this in mind. If any AP payments need to be held back at end of June it would only be until EPA is received.

Work on the 2022-23 budget has begun in conjunction with development of the 22-23 LCAP. This budget will be presented to the board for formal approval in June for submission to authorizer before July 1st. Aside from the standard recurring operating revenues any remaining Cares Act funds will be carried over to next year. These additional one-time funds, allocated to assist schools during the pandemic, have provided significant amounts of funding. The new budget is being developed to reflect a viable plan that will be successful in a normal operating environment.

**Encore High School**  
**Statement of Revenues & Expenditures**  
**As of March 31, 2022**

Encore Budget vs Actuals	2nd Interim Budget	Actuals 3/31/2022	% of Budget
<b>ADA</b>			
<b>Revenues</b>			
LCFF State Revenue	6,826,986	5,919,650	87%
Federal Revenues	2,648,025	1,094,389	41%
Other State Revenues	1,454,462	985,103	68%
Local Revenue	2,148,658	2,291,383	107%
<b>TTL Revenues</b>	<b>13,078,131</b>	<b>10,290,526</b>	<b>79%</b>
<b>Expenditures</b>			
Certificated Salaries	2,980,706	1,988,334	67%
Classified Salaries	2,208,254	1,510,247	68%
Benefits	2,012,132	1,344,409	67%
Books & Supplies	772,825	816,231	106%
Services & Operations	4,377,403	3,312,801	76%
Capital Outlay	204,240	-	0%
Other Outgo	-	1,105	0%
<b>Total Expenditures</b>	<b>12,555,560</b>	<b>8,973,128</b>	<b>71%</b>
<b>Operating Income/(Loss)</b>	<b>522,571</b>	<b>1,317,397</b>	

**Encore High School  
Balance Sheet  
As of March 31, 2022**

Balance Sheet	Description	Actuals 3/31/2022
<b>ASSETS</b>		
Cash & Equivalents		
	Cash in Bank	747,969
Total Cash & Equivalents		747,969
Current Assets		
	A/R	183,785
	Ppd Exp	25,000
Total Current Assets		208,785
Fixed Assets		
	Buildings	137,324
	Accum Depr-Buildings	(7,444)
	Equipment	2,309,825
	Accum Depr-Equipment	(1,371,846)
	WIP	22,315
	Lease Adj	1,253,863
Total Fixed Assets		2,344,037
<b>Total ASSETS</b>		<b>\$3,300,790</b>
<b>LIABILITIES</b>		
Current Liabilities		
	AP System	631,429
	Payroll Liabilities	35,431
	Use Tax Pybl	632
	Due to Grantor Gov't	522,292
	Other Current Liabilities	200,000
Total Current Liabilities		1,389,785
Long Term Liabilities		
	CAM Funding	0
	LaFear Settle	-
Total Long Term Liabilities		0
<b>TOTAL LIABILITIES</b>		<b>\$1,389,785</b>
<b>Calculated Fund Balance/Net Assets</b>		
	Beginning Fund Balance	593,608
	Operating Income/Loss	1,317,397
<b>Net Assets</b>		<b>1,911,005</b>
<b>Liabilities + Net Assets</b>		<b>\$3,300,790</b>

Proof=Zero

**Encore Jr./Sr. High School for the Performing & Visual Arts**  
**2021-22 1st Interim Budget Budget**  
**2021-22 Projected Monthly Cash Flow Statement**

Description	2021-22 1st Interim Budget	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Actuals	February Actuals	March Actuals	April Forecast	May Forecast	June Forecast	Accruals	Total For Year	Notes
	Budget															
<b>BEGINNING CASH</b>		1,426,659	1,982,804	1,388,073	1,030,302	817,971	904,063	604,831	449,150	256,951	747,969	251,056	659,584	4,966	1,426,659	
<b>CASH INFLOWS</b>																
<b>REVENUES</b>																
LCFF State Aid	4,141,940	-	343,371	343,371	618,068	618,068	618,068	618,068	618,068	-	72,412	72,412	72,412	147,623	4,141,940	
Education Protection Account	2,446,898	-	-	-	609,490	-	-	609,489	-	690,753	-	-	-	514,248	2,423,980	
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
In-Lieu-Of Property Taxes	238,148	-	-	-	-	13,822	172,580	-	27,613	18,821	9,410	9,410	9,410	-	261,066	
Federal Revenues	2,648,025	23,417	127,144	-	98,755	32,436	47,321	626,138	124,376	14,802	488,176	21,275	146,275	897,910	2,648,025	
Other State Revenues	1,454,462	-	-	-	(10,595)	86,464	33,991	425,282	1,703	448,259	95,690	1,468	146,521	225,680	1,454,462	
Other Local Revenues	2,148,658	-	3,405	8,601	188	2,033,551	86,126	5,898	50,690	102,925	-	-	-	-	2,291,383	
<b>TTL CASH INFLOWS</b>	<b>13,078,131</b>	<b>23,417</b>	<b>473,920</b>	<b>351,972</b>	<b>1,315,906</b>	<b>2,784,341</b>	<b>958,085</b>	<b>2,284,875</b>	<b>822,450</b>	<b>1,275,560</b>	<b>665,687</b>	<b>104,565</b>	<b>374,617</b>	<b>1,785,461</b>	<b>13,220,856</b>	
<b>EXPENDITURES</b>																
All Certificated Salaries	2,980,706	42,528	80,334	190,035	296,034	296,338	275,648	267,510	289,238	250,670	283,535	283,535	283,535	141,767	2,980,706	
All Classified Salaries	2,208,254	70,635	153,832	177,097	188,478	189,614	182,857	165,323	207,565	174,845	188,651	188,651	188,651	132,055	2,208,254	
All Benefits	2,012,132	54,239	111,024	141,330	175,383	173,140	170,969	168,127	186,467	163,730	180,466	180,466	180,466	126,326	2,012,132	
All Materials & Supplies	772,825	465,241	96,032	94,376	39,023	36,149	20,289	14,708	7,581	42,833	-	-	-	-	816,231	
All Services and Operations	4,377,403	199,173	409,823	362,423	492,428	288,475	418,034	325,380	195,363	621,703	304,172	304,172	304,172	152,086	4,377,403	
All Capital Outlay/Depreciation	204,240	-	-	-	-	-	-	-	-	-	-	-	-	204,240	204,240	
All Other Outgo	-	1,105	-	-	-	-	-	-	-	-	-	-	-	-	1,105	
<b>TTL CASH OUTFLOWS</b>	<b>12,555,560</b>	<b>832,921</b>	<b>851,044</b>	<b>965,261</b>	<b>1,191,347</b>	<b>983,716</b>	<b>1,067,796</b>	<b>941,048</b>	<b>886,215</b>	<b>1,253,781</b>	<b>956,823</b>	<b>956,823</b>	<b>956,823</b>	<b>756,475</b>	<b>12,600,072</b>	
<b>NET REVENUES</b>	<b>522,571</b>														<b>620,784</b>	
Accounts Receivable (net change)	4,757,489	2,222,835	849,576	919,939	430,947	16,784	-	140,165	-	-	121,720	55,523	-	-	-	
Accounts Payable (net change)	(671,554)	(122,186)	(309,423)	119,272	(225,126)	186,639	(22,564)	64,784	(14,767)	331,738	(55,085)	(147,325)	-	-	(477,511)	
Due to Grantor Gov't	(1,160,641)	-	(58,032)	(58,032)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	-	(72,412)	(72,412)	(72,412)	(72,412)	(305,056)	
Fixed Asset Acquisitions	-	(55,500)	(67,774)	(84,583)	(24,890)	(213,500)	-	-	(5,000)	-	-	-	-	-	451,246	
Fixed Asset Sale (Vans)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CAM Financing	-	-	400,000	400,000	400,000	800,000	400,000	-	-	-	-	-	-	-	(2,400,000)	
CAM Repayments	(3,362,582)	(679,499)	(1,031,955)	(978,577)	(672,550)	(400,000)	(400,000)	(1,600,000)	-	-	-	-	-	-	2,400,000	
Financing	-	-	-	-	-	-	-	-	-	200,000	(200,000)	1,425,000	-	-	-	
Repair and Maint. Fund Reimb.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PPP Loan	(2,000,000)	-	-	-	-	(2,000,000)	-	-	-	-	-	-	-	-	-	
LaFear Settlement	(187,500)	-	-	(62,500)	-	-	(62,500)	-	-	(62,500)	-	-	-	-	-	
Deferred Revenue	(140,814)	-	-	-	(140,814)	-	-	-	-	-	-	-	-	-	-	
Capital Leases	(4,209)	-	-	-	-	-	-	-	(4,209)	-	-	-	-	-	-	
<b>NET INFLOWS/OUTFLOWS</b>	<b>1,365,649</b>	<b>(217,608)</b>	<b>255,519</b>	<b>(336,889)</b>	<b>(1,714,534)</b>	<b>(189,521)</b>	<b>(1,499,508)</b>	<b>(128,434)</b>	<b>469,238</b>	<b>(205,777)</b>	<b>1,260,786</b>	<b>(72,412)</b>	<b>(72,412)</b>	<b>(331,321)</b>		
<b>ENDING CASH BALANCE</b>		<b>1,982,804</b>	<b>1,388,073</b>	<b>1,030,302</b>	<b>817,971</b>	<b>904,063</b>	<b>604,831</b>	<b>449,150</b>	<b>256,951</b>	<b>747,969</b>	<b>251,056</b>	<b>659,584</b>	<b>4,966</b>			

Days Cash On Hand	59	41	30	24	27	18	13	8	22	7	19	0
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