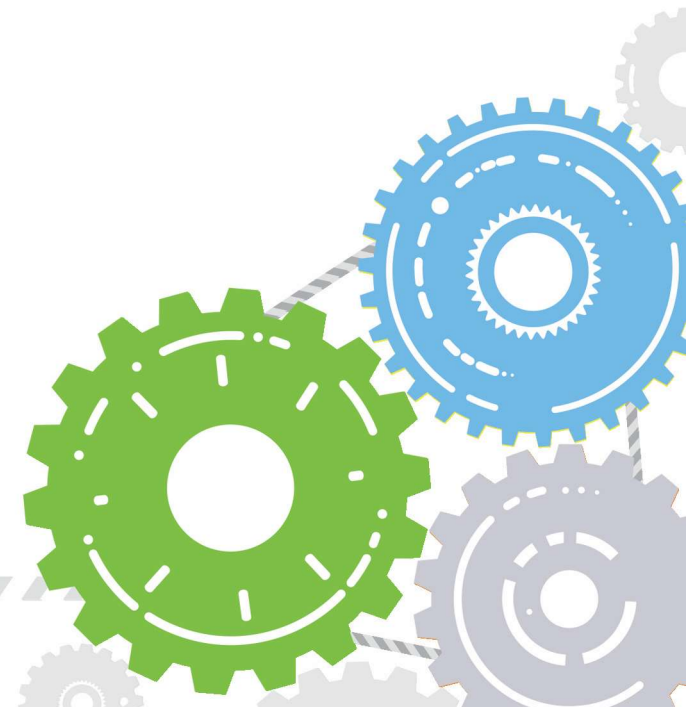


# Plumas Charter School Financial Update

BRIAN HOLMES

JUNE 22, 2020

edtec



## 1. 2019-20 Year-to-Date (YTD) Financials

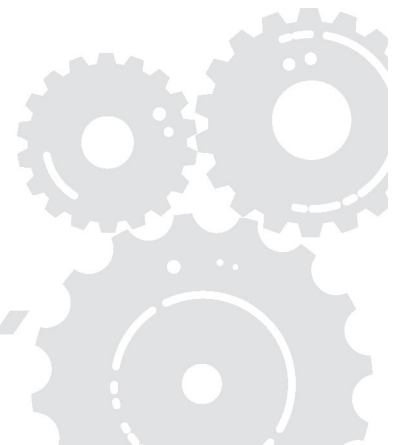
- Financial Summary
- Forecast Update
- Monthly Cash Balance

## 2. 2020-21 Budget Submission

- Budget Timeline
- Assumptions
- 2020-21 Scenario

# 2019-20 YTD Financials

**edtec** 



# Financial Summary

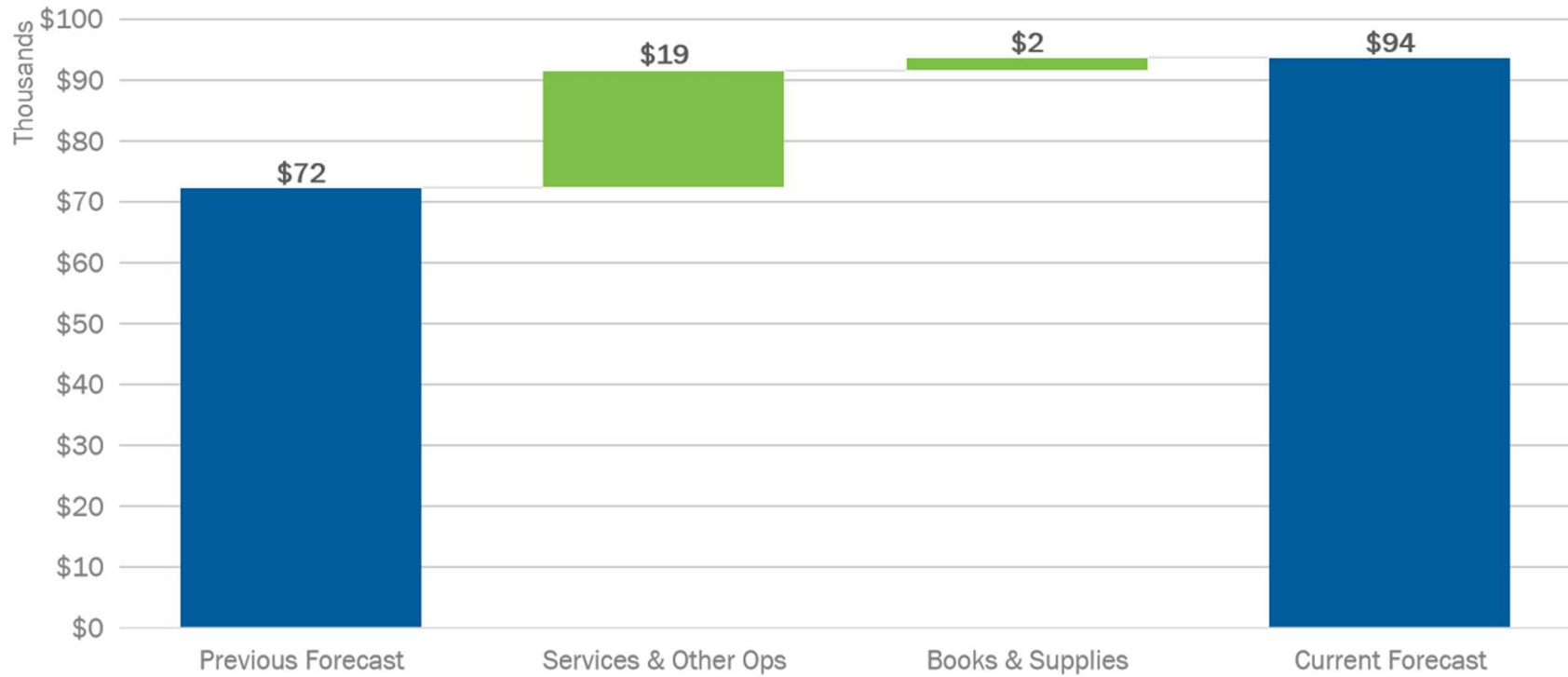


<b>Current Position:</b>	<u>2019-20 Operating Income</u> <ul style="list-style-type: none"><li>• Approved Budget: <b>\$54K</b></li><li>• Previous Forecast: <b>\$72K</b> (April)</li><li>• Current Forecast: <b>\$94K</b> (May)</li></ul>
<b>Long-term Financial Health:</b>	<u>Fund Balance</u> <ul style="list-style-type: none"><li>• 2019-20 Beginning Balance (audited) – <b>\$1.381M*</b></li><li>• 2019-20 Ending Balance (projected) – <b>\$1.475M*</b></li></ul> <p><i>*Restricted Fund has a beginning balance of \$15.1k (Prop 39 Funds)</i></p> <ul style="list-style-type: none"><li>• PCS' unrestricted ending fund balance is projected to be <b>43%</b> of expenses</li></ul>
<b>Cash Position:</b>	<ul style="list-style-type: none"><li>• 2019-20 Beginning cash balance is <b>\$967K</b></li><li>• 2019-20 Ending cash balance is projected to be: <b>\$1.257M (133 days)</b></li></ul>

# 2019-20 Forecast Update



## Continued reductions anticipated due to school closure

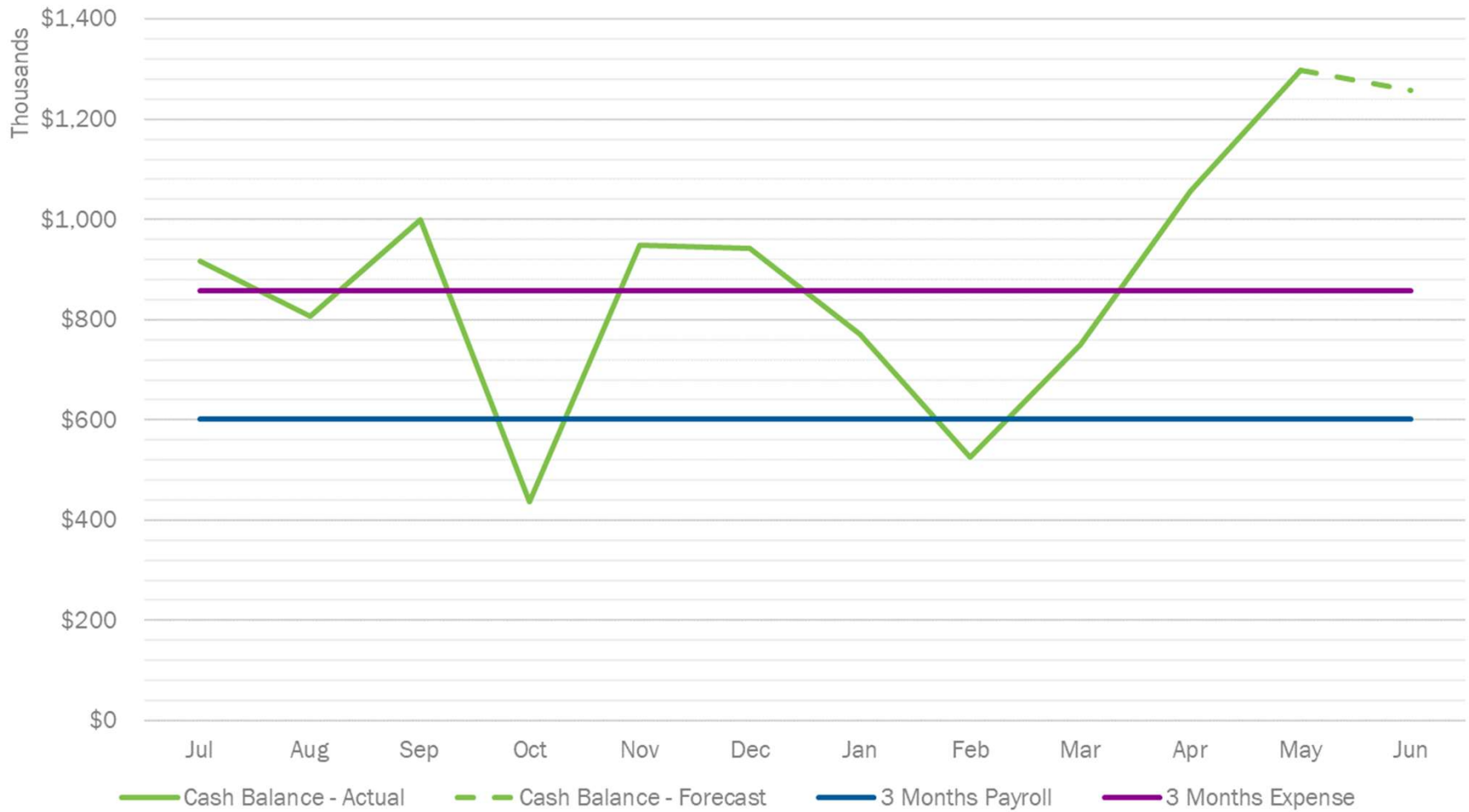


# 2019-20 Forecast Update



		2019-20	2019-20	Variance
		<b>Previous Forecast</b>	<b>Current Forecast</b>	
Revenue	LCFF Entitlement	3,053,315	3,053,315	-
	Federal Revenue	166,461	166,461	-
	Other State Revenues	252,657	252,657	-
	Local Revenues	37,917	37,917	-
	Fundraising and Grants	12,120	12,120	-
	<b>Total Revenue</b>	<b>3,522,470</b>	<b>3,522,470</b>	<b>-</b>
Expenses	Compensation and Benefits	2,404,804	2,404,804	-
	Books and Supplies	222,746	220,746	2,000
	Services and Other Operating	756,032	736,642	19,391
	Depreciation	66,644	66,644	-
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>3,450,227</b>	<b>3,428,836</b>	<b>21,391</b>
	<b>Operating Income</b>	<b>72,243</b>	<b>93,634</b>	<b>21,391</b>
	Beginning Balance (Unaudited)	1,380,970	1,380,970	-
	Operating Income	72,243	93,634	21,391
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>1,453,213</b>	<b>1,474,604</b>	<b>21,391</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>42.1%</b>	<b>43.0%</b>	<b>0.9%</b>

# 2019-20 Monthly Cash Balance



# 2020-21 Budget Submission

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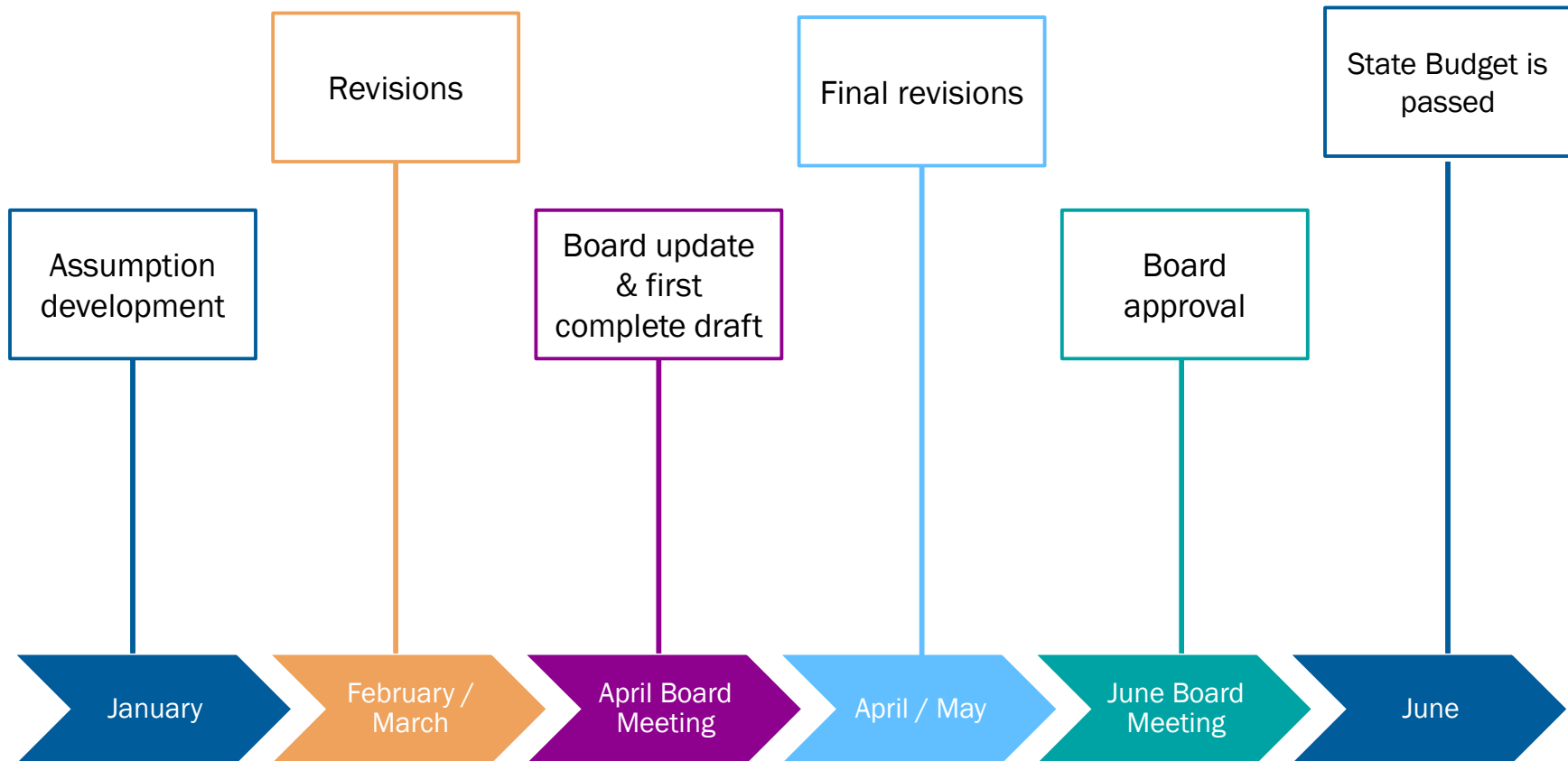




# Budget Development Timeline



Process begins in late winter/early spring with budget approval by June 30



# 2020-21 Assumptions



## 1. Student Data

- 340 Enrollment
- 322 ADA
- 48.65% Unduplicated Pupil Rate

## 2. Revenue

- -7.29% LCFF Funding Rate (May Revise)
- \$42K of COVID-19 relief funding (CARES Act)
- CTE Revenue of \$332K

## 3. Expenses

- Modified salary increases
- No general expense increase built in
- Interest from USDA loan begins (loan begins 10/1/20)

# 2020-21 Scenario

		2020-21	2020-21	Variance
		Prior Budget Draft	Current Budget Draft	
Revenue	LCFF Entitlement	2,810,051	2,802,968	(7,083)
	Federal Revenue	210,974	210,974	-
	Other State Revenues	275,430	277,163	1,733
	Local Revenues	307,417	307,417	0
	Fundraising and Grants	12,120	12,120	-
	<b>Total Revenue</b>	<b>3,615,992</b>	<b>3,610,642</b>	<b>(5,350)</b>
Expenses	Compensation and Benefits	2,563,632	2,563,632	(0)
	Books and Supplies	216,162	210,162	6,000
	Services and Other Operating	725,834	724,340	1,494
	Depreciation	-	-	-
	Other Outflows	53,906	35,000	18,906
	<b>Total Expenses</b>	<b>3,559,534</b>	<b>3,533,134</b>	<b>26,400</b>
	<b>Operating Income</b>	<b>56,458</b>	<b>77,508</b>	<b>21,050</b>
	Beginning Balance	1,453,213	1,474,604	21,391
	Operating Income	56,458	77,508	21,050
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>1,509,671</b>	<b>1,552,112</b>	<b>42,441</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>42.4%</b>	<b>43.9%</b>	<b>1.5%</b>

# 2020-21 Scenario

		2019-20	2020-21	2021-22	2022-23
		<b>Current Forecast</b>	<b>Projected Budget</b>	<b>Projected Budget</b>	<b>Projected Budget</b>
Revenue	LCFF Entitlement	3,053,315	2,802,968	2,794,641	2,794,845
	Federal Revenue	166,461	210,974	164,642	164,642
	Other State Revenues	252,657	277,163	277,159	277,432
	Local Revenues	37,917	307,417	105,417	37,917
	Fundraising and Grants	12,120	12,120	12,120	12,120
	<b>Total Revenue</b>	<b>3,522,470</b>	<b>3,610,642</b>	<b>3,353,979</b>	<b>3,286,957</b>
Expenses	Compensation and Benefits	2,404,804	2,563,632	2,325,153	2,321,871
	Books and Supplies	220,746	210,162	196,110	171,110
	Services and Other Operating	736,642	724,340	592,997	592,999
	Depreciation	66,644	-	85,325	85,325
	Other Outflows	-	35,000	71,100	69,500
	<b>Total Expenses</b>	<b>3,428,836</b>	<b>3,533,134</b>	<b>3,270,684</b>	<b>3,240,804</b>
	<b>Operating Income</b>	<b>93,634</b>	<b>77,508</b>	<b>83,295</b>	<b>46,152</b>
	Beginning Balance (Audited)	1,380,970	1,474,604	1,552,112	1,635,407
	Operating Income	93,634	77,508	83,295	46,152
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>1,474,604</b>	<b>1,552,112</b>	<b>1,635,407</b>	<b>1,681,559</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>43.0%</b>	<b>43.9%</b>	<b>50.0%</b>	<b>51.9%</b>



# Thank you!

ADDITIONAL QUESTIONS? CONTACT US:

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