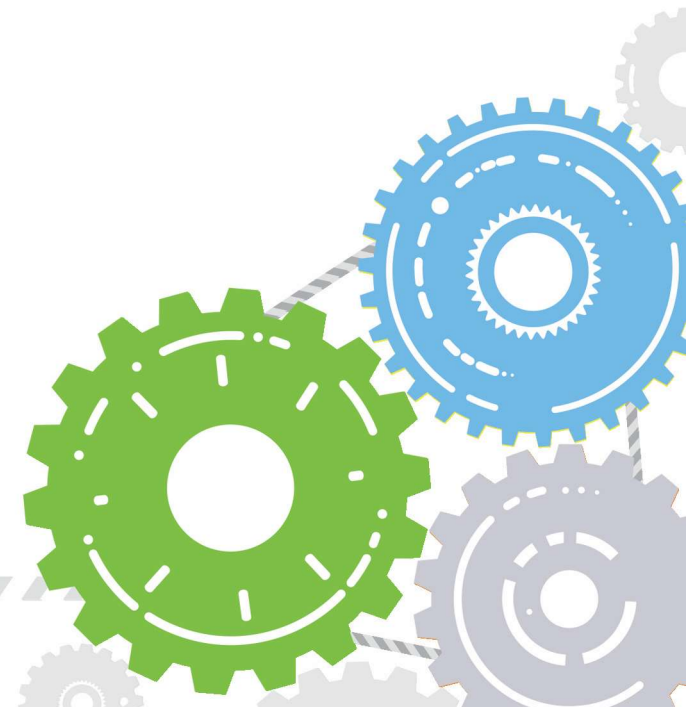


Plumas Charter School Financial Update

BRIAN HOLMES

FEBRUARY 22, 2021

edtec



1. 2020-21 YTD Financials (2nd Interim)
 - A. 2nd Interim Report
 - B. Financial Summary
 - C. Forecast Update (2nd Interim Forecast)
 - D. Monthly Cash Balance

2nd Interim Report



What?

- The district & county's second financial update since the approved budget
- Includes data from July-January
- Includes the January forecast, cash flow, and multi-year projection

When?

- Due to district or county on or before March 15th

How?

- Electronic file must be sent to district
- Printed report must be delivered to district including:
 - Certification with original signature

Financial Summary

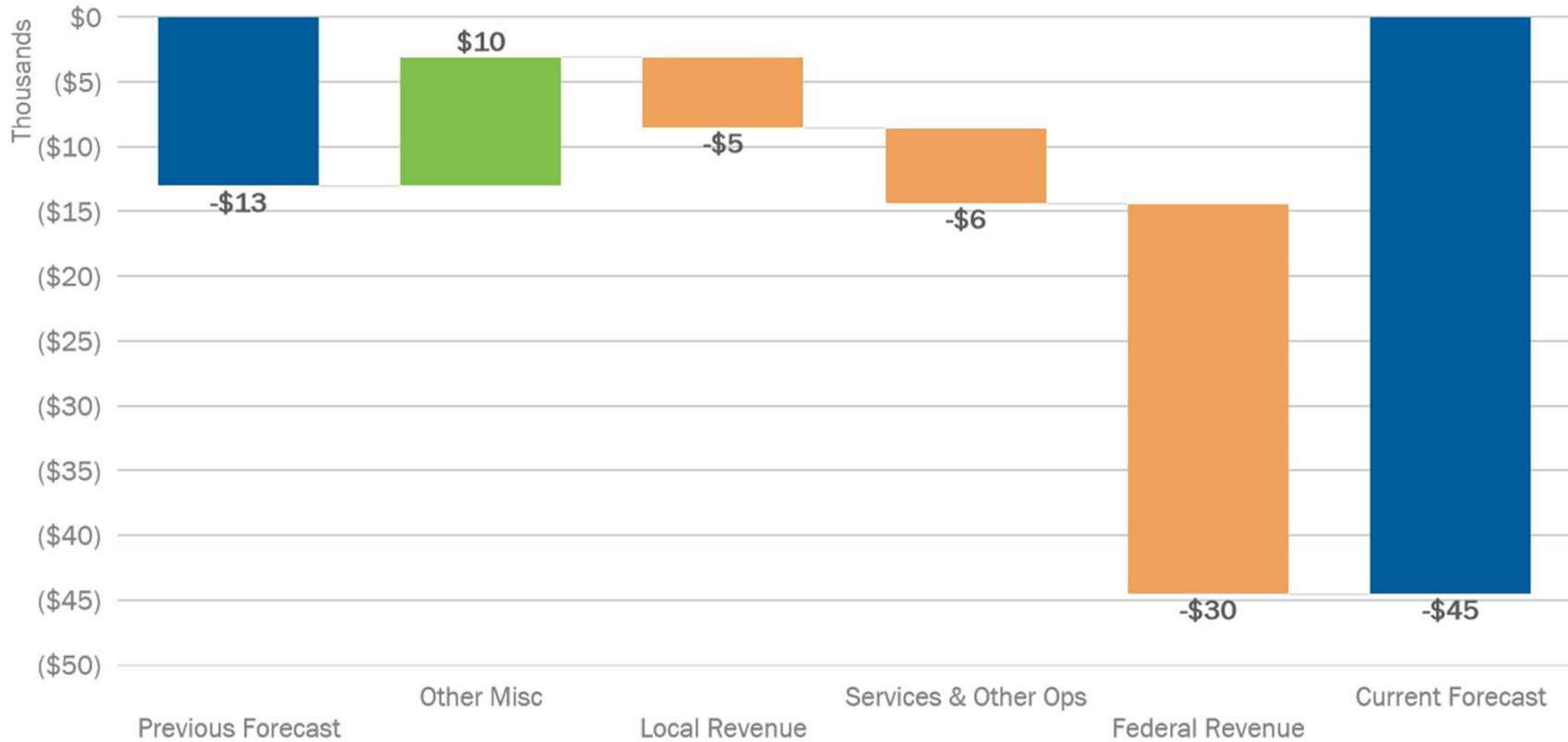


Current Position:	<u>2020-21 Operating Income</u> <ul style="list-style-type: none">• Approved Budget: \$77K• Previous Forecast: -\$13K (December)• Current Forecast: -\$45K (January)
Long-term Financial Health:	<u>Fund Balance</u> <ul style="list-style-type: none">• Beginning Balance (audited) – \$1.599M• Ending Balance (projected) – \$1.555M• PCS' unrestricted ending fund balance is projected to be 40% of expenses
Cash Position:	<ul style="list-style-type: none">• Beginning cash balance is \$1.532M• Ending cash balance is projected to be: \$1.220M (115 days)

2020-21 Forecast Update



Reduced SRSA revenue reduces operating income



2020-21 Forecast Update (2nd Interim)



		2020-21	2020-21	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,033,906	3,033,906	-
	Federal Revenue	239,074	208,864	(30,210)
	Other State Revenues	301,187	301,187	-
	Local Revenues	275,801	270,337	(5,464)
	Fundraising and Grants	27,120	27,120	-
	Total Revenue	3,877,089	3,841,414	(35,674)
Expenses	Compensation and Benefits	2,725,372	2,725,372	-
	Books and Supplies	342,596	342,596	-
	Services and Other Operating	765,967	771,812	(5,845)
	Depreciation	21,227	21,227	-
	Other Outflows	35,000	25,000	10,000
	Total Expenses	3,890,162	3,886,007	4,155
	Operating Income	(13,074)	(44,593)	(31,519)
	Beginning Balance (Unaudited)	1,599,962	1,599,962	-
	Operating Income	(13,074)	(44,593)	(31,519)
Ending Fund Balance (incl. Depreciation)		1,586,888	1,555,369	(31,519)
Ending Fund Balance as % of Expenses		40.8%	40.0%	-0.8%

2020-21 Forecast Update (2nd Interim)

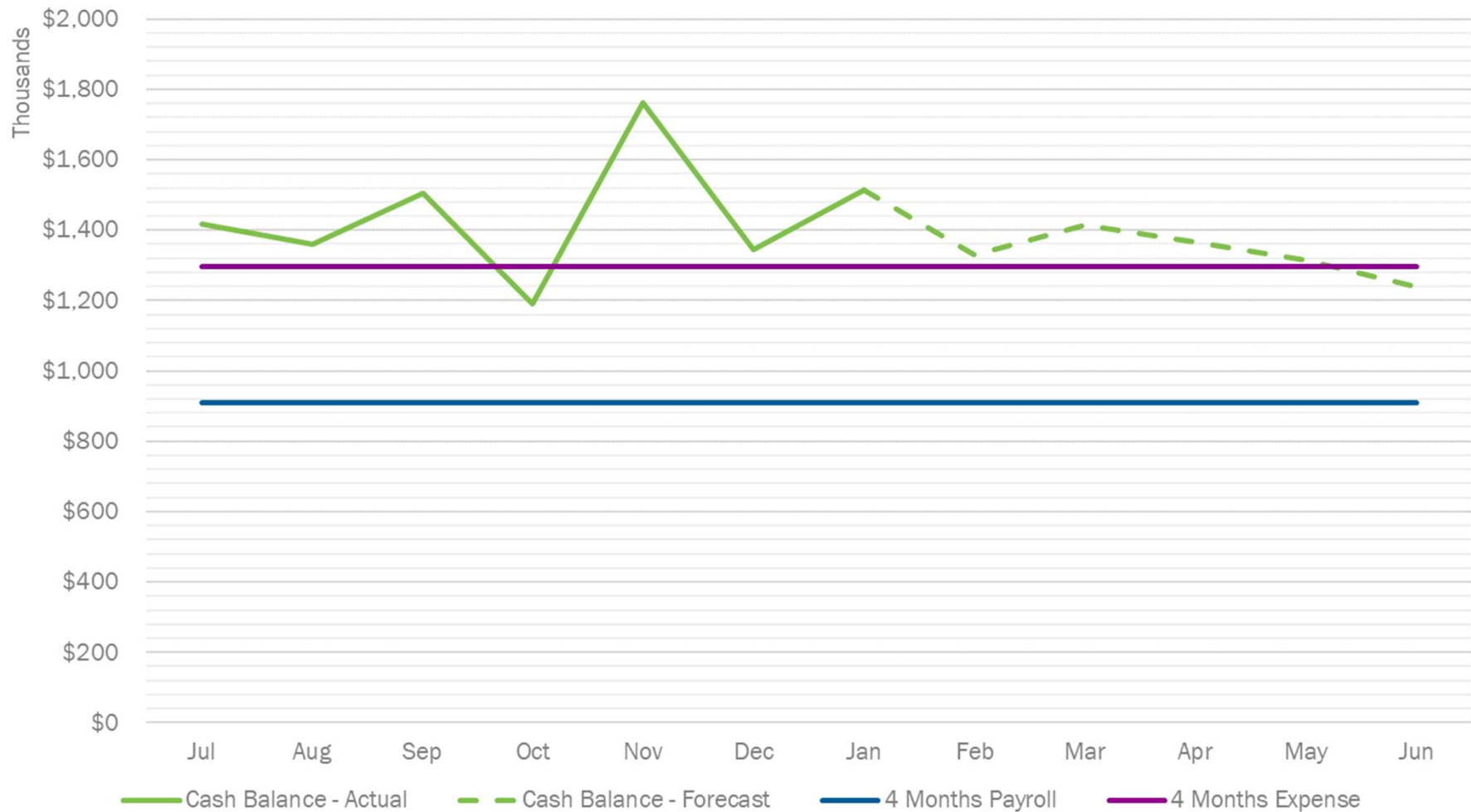


CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	(13,074)	
Other Misc	10,000	Decreased interest expense
Local Revenue	(5,464)	Decreased field trip revenue
Services & Other Ops	(5,845)	Increased professional development
Federal Revenue	(30,210)	Decreased SRSA revenue
Current Forecast	(44,593)	

2020-21 Monthly Cash Balance



USDA Loan included in cash balance timed with expenses on facility



Thank you!

ADDITIONAL QUESTIONS? CONTACT US:

Brian Holmes: Brian.Holmes@edtec.com



510.663.3500 • askus@edtec.com • edtec.com

