

The Accelerated Schools
Financial Presentation
for period ending March 31, 2019



The Accelerated Schools

Executive Summary for 9 months Actuals
ending March 31, 2019



Overall

- The School's financial position has been affected by a significant lower ADA and unexpected expenses, primarily due to the work stoppage in January 2019 and higher than expected SpEd costs.

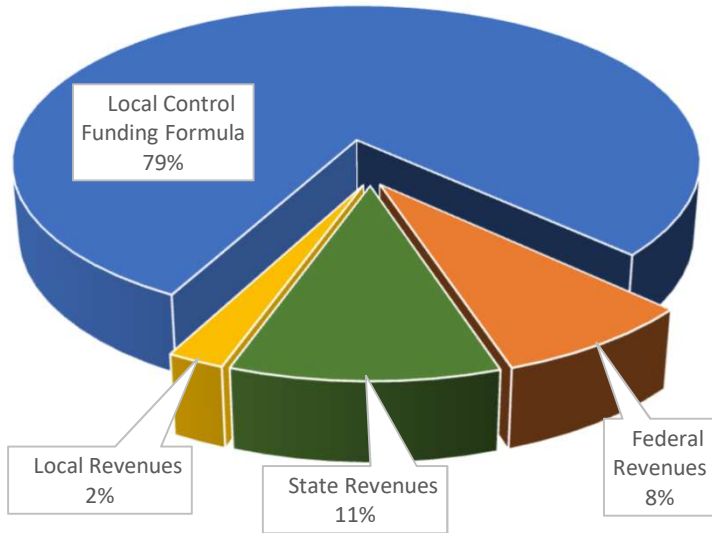
Forecasted Revenues

- Unrestricted funding is projected to be **unfavorable \$736.4k** from budget due to missed enrollment/attendance targets

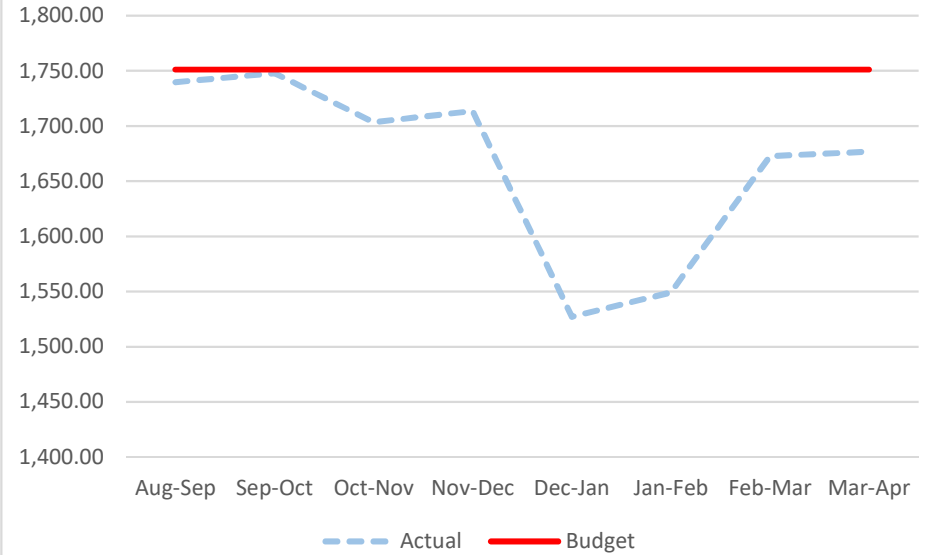
Forecasted Expenditures

- Certificated Salaries **unfavorable \$54.7k** due to: 1) teacher bonuses of \$850k; 2) open SpEd positions; and 3) late hiring of positions in beginning of year.
- Classified Salaries **favorable \$287.6k** primarily due to vacant (open) positions. It also includes SEIU bonuses of \$41k.
- Other Operating Expenses **unfavorable \$1,525.9k** due coverage of temporary staffing (~\$407k) during work stoppage and coverage of Special Education (~\$950k) academic needs.
- Through March 2019 Other Operating Expenses will comprise **23.9%** of Total Expenditures.

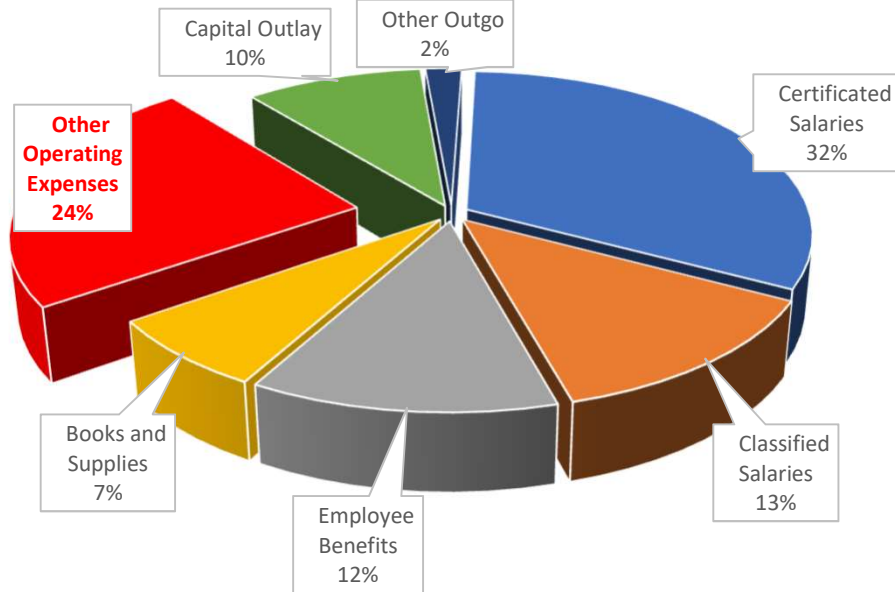
Revenues thru March 2019



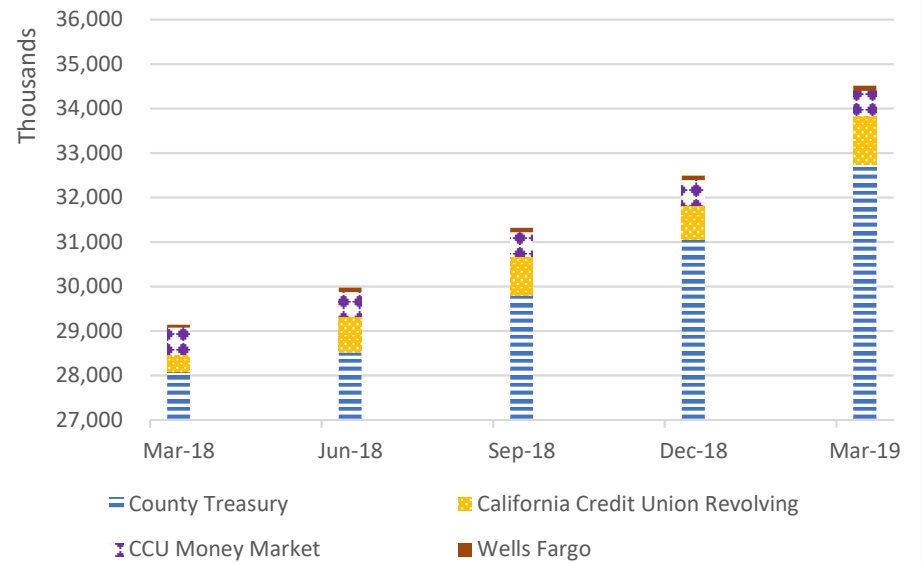
Average Daily Attendance (ADA)



Expenditures thru March 2019



Cash on Hand





The Accelerated Schools

Forecast for Fiscal Year 2019

for period ending March 31, 2019

	<u>Actual @</u> <u>03.31.19</u>	<u>Forecast</u> <u>FY2019</u>	<u>Budget</u> <u>FY2019</u>	<u>\$ Variance</u>	<u>% Variance</u>
REVENUE					
Local Control Funding Formula	14,320,644	18,536,679	19,272,048	(735,369)	-3.82%
Federal Revenues	1,455,017	2,541,995	2,748,905	(206,910)	-7.53%
State Revenues	1,922,455	2,393,524	2,112,253	281,271	13.32%
Local Revenues	409,483	621,659	600,532	21,127	3.52%
Less Reserves @ 5%	(905,380)	(1,204,693)	(1,236,687)	31,994	-2.59%
Total Net Revenues	<u>17,202,219</u>	<u>22,889,164</u>	<u>23,497,051</u>	<u>(607,887)</u>	<u>-2.59%</u>
EXPENDITURES					
Certificated Salaries	5,121,305	7,516,674	7,462,022	(54,652)	-0.73%
Classified Salaries	2,049,232	2,931,774	3,219,413	287,639	8.93%
Employee Benefits	1,970,946	2,764,394	3,145,178	380,783	12.11%
Books and Supplies	1,127,635	1,447,282	1,642,701	195,419	11.90%
Other Operating Expenses	3,793,363	4,793,234	3,267,295	(1,525,939)	-46.70%
Capital Outlay	1,518,110	2,024,150	2,077,372	53,222	2.56%
Other Outgo	309,226	401,692	400,197	(1,495)	-0.37%
Total Expenditures	<u>15,889,818</u>	<u>21,879,201</u>	<u>21,214,178</u>	<u>(665,024)</u>	<u>-3.13%</u>
Increase (Decrease) in Net Assets	1,312,401	1,009,963	2,282,874	(1,272,911)	-55.76%

The Accelerated Schools
Budget Presentation
for FY2020 - 2023

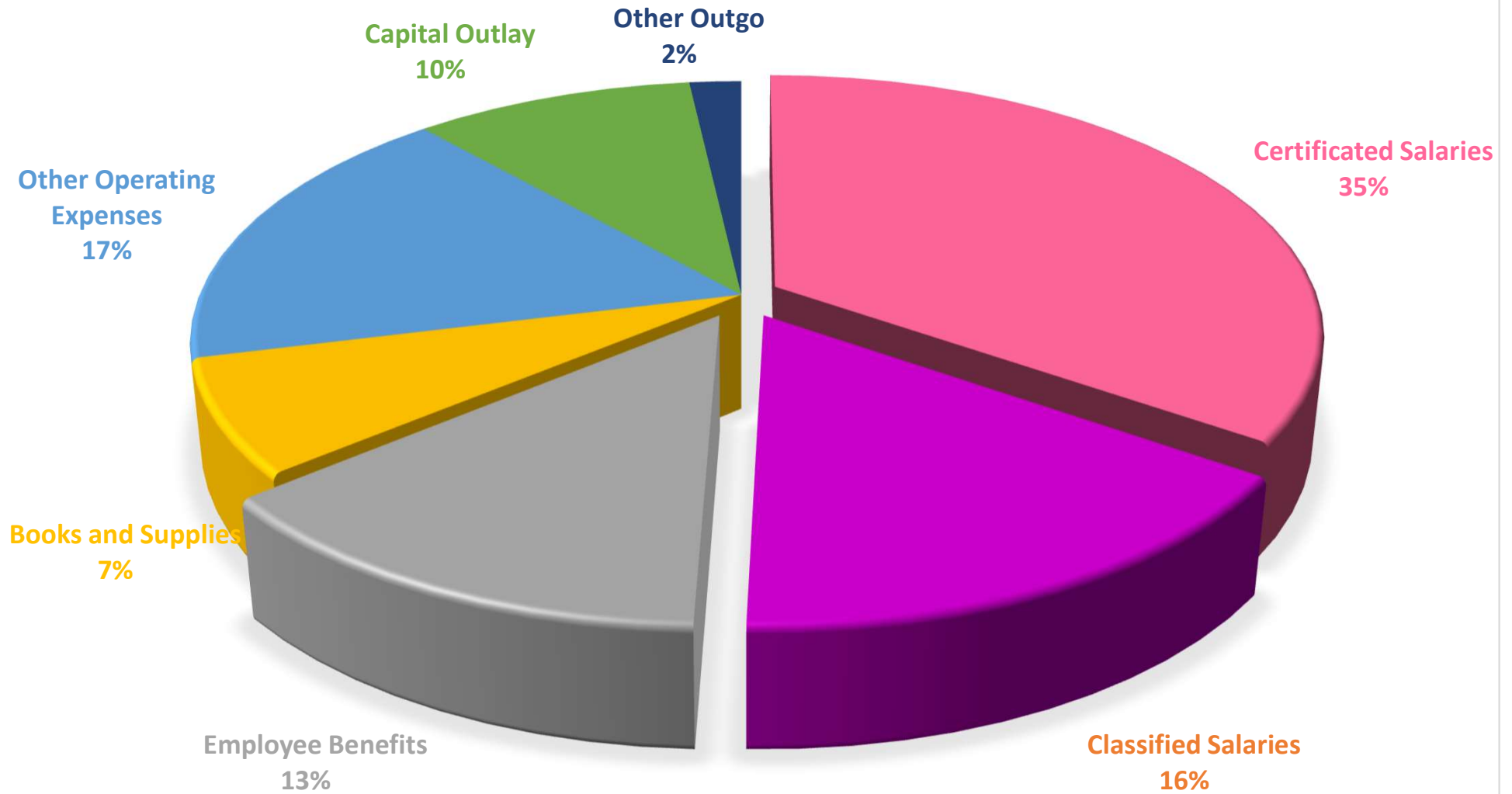




The Accelerated Schools
Proposed Budget for FY2019-2020

	<u>Proposed</u> <u>Budget FY2020</u>	<u>Budget FY2019</u>	<u>Revenue Assumptions</u>
REVENUE			A) ADA at 96% of 1,795 students
Local Control Funding Formula	19,781,709	19,272,048	B) Enrollment held at LAUSD cap
Federal Revenues	2,853,944	2,748,905	C) LCFF COLA increase of 3.46%
State Revenues	2,612,207	2,112,253	
Local Revenues	714,006	600,532	<u>Expenditure Assumptions</u>
Less Reserves @ 5%	(1,298,093)	(1,236,687)	A) Reserves at 5% of revenue
Total Net Revenues	<u>24,663,772</u>	<u>23,497,051</u>	B) Mandatory Teacher retirement contribution rate increases to 18.13%
			C) Anticipates 10% inflation in benefits (eg, medical, etc)
EXPENDITURES			D) General salaries increase for all employees of 2.5% and salary increases/bonuses for admin team
Certificated Salaries	8,907,812	7,462,022	E) Campus and Student Safety
Classified Salaries	4,071,124	3,219,413	- Additional Supervision positions
Employee Benefits	3,454,228	3,145,177	F) Routine Maintenance
Books and Supplies	1,833,306	1,642,701	- Additional Facilities positions
Other Operating Expenses	4,462,012	3,267,295	G) Capital Outlay plan - additional \$300k (No previous capital outlay in place)
Capital Outlay	2,500,000	2,077,422	▪ Technology
Other Outgo	461,350	400,197	▪ Facilities
Total Expenditures	<u>25,689,831</u>	<u>21,214,227</u>	▪ Food Service
			▪ Deferred Maintenance
Increase (Decrease) in Net Assets	(1,026,059)	2,282,824	▪ Special Programs
			H) Upgrade to Academic Programs:
			▪ Positions
			- College/Career and Social/Emotion Advisors
			- Additional support for students (eg, Health & Wellness)
			- In-housing Special Education services (savings on consultant expenses)
			- Other (eg, parent/community liason, director positions, etc)
			▪ New curriculum
			I) Back-Office Financial contracted services
			▪ ExED \$492k

THE ACCELERATED SCHOOLS PROJECTED BUDGET 2019-2020 EXPENDITURES





The Accelerated Schools
Consolidated 3-Year Projection

	<u>Proposed</u> <u>Budget FY2020</u>	<u>Projected</u> <u>Budget FY2021</u>	<u>Projected</u> <u>Budget FY2022</u>	<u>Projected</u> <u>Budget FY2023</u>
REVENUE				
Local Control Funding Formula	19,781,709	20,346,000	20,959,000	20,762,000
Federal Revenues	2,853,944	2,854,000	2,880,000	2,906,000
State Revenues	2,612,207	2,612,000	2,636,000	2,659,000
Local Revenues	714,006	718,000	720,000	727,000
Less Reserves @ 5%	(1,298,093)	(1,327,000)	(1,360,000)	(1,353,000)
Total Net Revenues	<u>24,663,772</u>	<u>25,203,000</u>	<u>25,835,000</u>	<u>25,701,000</u>
EXPENDITURES				
Certificated Salaries	8,907,812	9,073,000	9,371,000	9,699,000
Classified Salaries	4,071,124	4,157,000	4,245,000	4,334,000
Employee Benefits	3,454,228	3,544,000	3,612,000	3,680,000
Books and Supplies	1,833,306	1,868,000	1,903,000	1,938,000
Other Operating Expenses	4,462,012	4,547,000	4,634,000	4,722,000
Capital Outlay	2,500,000	2,548,000	2,596,000	2,646,000
Other Outgo	461,350	470,000	479,000	488,000
Total Expenditures	<u>25,689,831</u>	<u>26,207,000</u>	<u>26,840,000</u>	<u>27,507,000</u>
Increase (Decrease) in Net Assets	(1,026,059)	(1,004,000)	(1,005,000)	(1,806,000)

The Accelerated Schools

3-year Financial Projections

