

P&L Review

P&L Summary: FY20 Preliminary Projections vs. FY19 Forecast



	Current Forecast vs. Budget			
	FY20 Proposed Budget	FY19 Forecast	Variance Higher/ (Lower)	% Change
9 Month Avg Enrollment	9,963	9,902	61	1%
Count Date	11,213	11,173	40	0%
Total Revenue	\$ 88,504,704	\$ 94,064,019	\$ (5,559,315)	-6%
Teacher Expenses	48,722,700	41,996,273	6,726,427	14%
Student Expenses	14,535,387	34,220,906	(19,685,519)	-135%
Student & Family Services Expenses	4,146,763	4,091,159	55,604	1%
Administration & Governance Expenses	17,755,794	14,075,110	3,680,684	21%
Technology Expenses	6,194,629	6,154,479	40,150	1%
Insurance/Facilities/Other Expenses	622,700	601,211	21,489	3%
Total Expenses	91,977,972	101,139,138	(9,161,166)	-10%
Net Surplus (Deficit)	\$ (3,473,269)	\$ (7,075,119)	\$ 3,601,850	-104%
Balanced Budgets Credits	\$ 3,723,269	\$ 7,325,119	\$ (3,601,850)	-97%
Net Positive Assets	\$ 250,000	\$ 250,000	\$ -	0%

Comments vs Budget

- Enrollment assumptions mostly flat to FY19 projections.
- **Changes in 9 Mo. Avg enrollment drives the majority of volume related variances below.**
 - A decrease in "held-harmless" funds from the state funding from prior FY has decreased total funding as a correction to actual lower enrollment
 - Increase due to \$3K salary increase for Instructional Staff, plus increase in salary and benefits with transition to Board-employed Staff.
 - Decrease due to switch between K12 curriculum and materials and the HoS's curriculum initiative approved by the Board April 24th.
 - An assumed slight decrease in special education population of 13.8% and a reallocation of restricted funds to compensate for IDEA staff resulting in
 - Administration and Governance increased due to admin staff moving from
- An increase in liability insurance premiums and office rent increased facilities expense
- A decrease in expenses decrease the forecasted deficit compared to last year.

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Enrollments & Funding Detail



		<u>FY19 Forecast</u>	<u>FY20 Proposed Budget Option 2</u>	<u>Variance</u>	<u>V%</u>
K5		3,419	3,413	(6)	0%
MS		2,514	2,510	(4)	0%
HS		4,042	4,040	(2)	0%
Ending Enrollment (Avg. for Totals)		9,975	9,963	(12)	0%
Funding Sources					
	Basic Formula Funding - K-8 and HS	\$ 69,234,109	\$ 70,467,483	\$ 1,233,374	2%
	Special Education Funding - K-8 and HS	\$ 11,113,295	\$ 11,310,897	\$ 197,603	2%
	Other State Unrestricted Funds	\$ -	\$ -	\$ -	
	State Restricted Funds - Non-SPED	\$ -	\$ -	\$ -	
	State Restricted Funds - SPED	\$ -	\$ -	\$ -	
	Federal - Title Funds	\$ 4,783,130	\$ 3,898,914	\$ (884,216)	-18%
	Federal - IDEA Funds	\$ 2,435,908	\$ 2,089,312	\$ (346,597)	-14%
	Other Federal Funds	\$ 354,683	\$ 728,098	\$ 373,415	105%
	Other Funding/Inc - Included in M&T base	\$ -	\$ -	\$ -	
	Other Funding/Inc - Non M&T Base	\$ 6,123,872	\$ -	\$ (6,123,872)	-100%
	Interest Income / Other	19,023	10,000	(9,023)	-47%
Total Funding		\$ 94,064,019	\$ 88,504,704	\$ (5,559,315)	-6%

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Expense Detail: Instruction Expenses – Teachers and Students



		FY19 Forecast	FY20 Proposed Budget Option 2	Variance	V%
Instruction - Teachers	Salary Total	\$ 25,374,609	\$ 32,827,979	\$ 7,453,370	29%
	Benefits	\$ 10,546,239	\$ 13,961,192	\$ 3,414,953	32%
	Bonus	\$ 1,293,242	\$ 4,787,051	\$ 3,493,809	270%
	Travel	\$ 198,907	\$ 494,940	\$ 296,033	149%
	Phone	\$ 266,200	\$ 357,210	\$ 91,010	34%
	K12 Instructional Materials	\$ -	\$ -	\$ -	-
	K12 Curriculum Delivery	\$ 1,341,100	\$ -	\$ (1,341,100)	-100%
	K12 Charges-3rd Party Teacher	\$ -	\$ -	\$ -	-
	Teacher Laptops	\$ 388,009	\$ 2,100,000	\$ 1,711,991	441%
	Non-Instructional Materials & Supplies	\$ 87,683	\$ 113,400	\$ 25,717	29%
	Conf., Teacher Training & Prof. Dev.	\$ 596,218	\$ 548,083	\$ (48,135)	-8%
	Printing, Mailing, Postage	\$ 11,592	\$ 28,350	\$ 16,758	145%
	Tuition reimb.	\$ -	\$ 51,030	\$ 51,030	-
	ISP	\$ 132,026	\$ 170,100	\$ 38,074	29%
	Other	\$ 2,026	\$ 15,000	\$ 12,974	640%
Total Instruction - Teachers		\$ 40,237,851	\$ 55,454,335	\$ 15,216,484	38%
Instruction - Students		\$ -			
		\$ -			
	Proctored Exams & Test Administration	\$ 956,512	\$ 846,846	\$ (109,666)	-11%
	K12 Curriculum Delivery	\$ 15,803,420	\$ -	\$ (15,803,420)	-100%
	K12 Instructional Materials	\$ 7,665,683	\$ -	\$ (7,665,683)	-100%
	K12 Computer, Peripherals, & Software	\$ 5,529,973	\$ -	\$ (5,529,973)	-100%
	ISP	\$ 295,417	\$ 500,000	\$ 204,583	69%
	Sales Tax	\$ -	\$ -	\$ -	-
	K12 Charges Other	\$ 1,505,156	\$ 950,000	\$ (555,156)	-37%
Other	\$ 706,323	\$ 15,800,000	\$ 15,093,677	2137%	
Total Instruction - Students		\$ 32,462,484	\$ 18,096,846	\$ (14,365,638)	-44%

Note: Blue = K12 Products & Services

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Expense Detail: Students & Family Services and Admin & Governance



	FY19 Forecast	FY20 Proposed Budget Option 2	Variance	V%
Student and Family Services	14%			0%
	\$ 7,100.99			0%
Special Ed Contracted Svcs & Other Related	\$ 3,956,701	\$ 3,991,263	\$ 34,562	1%
Field Trips	\$ 829	\$ 30,000	\$ 29,171	3520%
Hybrid Program	\$ -	\$ -	\$ -	
School Events	\$ 131,649	\$ 100,000	\$ (31,649)	-24%
Annual School Reports	\$ -	\$ 500	\$ 500	
School Premiums	\$ -	\$ -	\$ -	
Other	\$ 1,980	\$ 25,000	\$ 23,020	1163%
Total Student and Family Services	\$ 4,091,159	\$ 4,146,763	\$ 55,604	1%
School Administration & Governance	\$ -			
	\$ -			
K12 Educational Services	\$ 13,188,169	\$ 10,619,364	\$ (2,568,805)	-19%
Oversight/Sponsor Fee	\$ 1,325,631	\$ 1,635,568	\$ 309,936	23%
Legal Services	\$ 167,192	\$ 700,000	\$ 532,808	319%
Payroll Services	\$ 356,714	\$ 720,000	\$ 363,286	102%
Auditing - External	\$ 5,500	\$ 6,000	\$ 500	9%
Board Development & Training	\$ 261,194	\$ 300,000	\$ 38,806	15%
Administrator Travel	\$ 119,272	\$ 150,000	\$ 30,729	26%
Administrator Phone	\$ 63,373	\$ 80,000	\$ 16,627	26%
Admin Computer, Peripherals, & Software	\$ -	\$ -	\$ -	
Administrative Staff Salaries	\$ 1,201,563	\$ 2,763,944	\$ 1,562,382	130%
Administrative Staff Benefits	\$ 331,076	\$ 1,105,578	\$ 774,501	234%
Administrative Staff Bonus	\$ -	\$ 152,017	\$ 152,017	
Consultants	\$ 1,654	\$ 5,000	\$ 3,346	202%
Administrative Temp/Contract Labor	\$ 355,967	\$ 250,000	\$ (105,967)	-30%
Other	\$ 214,649	\$ 100,000	\$ (114,649)	-53%
Total School Administration & Governance	\$ 17,591,955	\$ 18,587,471	\$ 995,517	6%

Note: Blue = K12 Products & Services

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Expense Detail: Technology, Facilities, Insurance, & Other



	FY19 Forecast	FY20 Proposed Budget Option 2	Variance	V%
Technology	\$ -	\$ 16,813,993.68	\$ (2,528,654.24)	
K12 Technology Services	\$ 6,154,479	\$ 6,194,629	\$ 40,150	1%
Other	\$ -	\$ -	\$ -	
Total Technology	\$ 6,154,479	\$ 6,194,629	\$ 40,150	1%
Facilities / Insurance / Other	\$ -	\$ -		
	0.0%	0.0%		
Rent	\$ 179,466	\$ 221,000	\$ 41,534	23%
Maintenance/Repair Facility	\$ 12,326	\$ 12,000	\$ (326)	-3%
Water & Electric	\$ -	\$ 200	\$ 200	
Telephone	\$ -	\$ -	\$ -	
Internet Connection	\$ 15,859	\$ 28,000	\$ 12,141	77%
Conference calls	\$ -	\$ -	\$ -	
Copier / Fax Lease	\$ 11,115	\$ 13,000	\$ 1,885	17%
Outside Copying	\$ -	\$ -	\$ -	
Office Postage and Shipping	\$ 23,881	\$ 21,000	\$ (2,881)	-12%
Office supplies and equipment	\$ 180,067	\$ 150,000	\$ (30,067)	-17%
Computer equip. & installation	\$ 9,056	\$ 10,000	\$ 944	10%
General Liability Insurance	\$ 156,272	\$ 155,500	\$ (772)	0%
Bank fees	\$ 3,755	\$ 4,000	\$ 245	7%
Depreciation	\$ -	\$ 5,000	\$ 5,000	
Other	\$ 9,413	\$ 3,000	\$ (6,413)	-68%
Total Facilities / Insurance / Other	\$ 601,211	\$ 622,700	\$ 21,489	4%
Total School Expenditures This Period	\$ 101,139,138	\$ 103,102,743	\$ 1,963,606	2%
Surplus (Deficit)	\$ (7,075,119)	\$ (14,598,040)	\$ (7,522,921)	106%
K12 Charges	\$ 51,187,979	\$ 17,763,994	\$ (33,423,985)	-65%
NET K12 Charges	\$ 44,112,860	\$ 3,165,954	\$ (40,946,906)	-93%
Non-K12 Charges	\$ 49,951,159	\$ 85,338,750	\$ 35,387,591	71%

Note: Blue = K12 Products & Services