

Treasurer Financial Report

April 8, 2019

Nathan Alley, Lincoln Academy Board Treasurer

*Finance Committee: (Staff) Janelle Johnson, Cindie Poulter,
Larisa Rogers, Jeanne Coyle
(Parents) Jeff Baucum*

Expense

- The '18-'19 5A-funds use proposal numbers are being appropriated into the correct expense accounts and will no longer be listed under "Contingency" as is currently listed. *A report is available under the April board meeting items "2018-2019 5A Funds Appropriations"
- Expenses are on target to come under budget for the year. Administration is continuing to watch the costs of the Fire Alarm project, the Well-water repairs, and Employee benefits. Each of these items hold the largest potential for variance in the coming months.

Income

- Income is showing 11% above the year-end budget amount, this is in relation to the 5A additions listed under "Other Revenue"
- An appropriations lapse at the CO State level missed budgeting \$5 million toward Cap Construction, costing many schools including \$25k of Lincolns '18-'19 budget. Administration has made the adjustments to the budget.

Statement

It is my opinion that Lincoln Academy is in a very good financial position regarding the 2018-2019 school year. We have the resource flexibility to plan for the next five to ten years of growth. Nevertheless, we must maintain a conservative financial outlook, as the school continues to face the season of dynamic growth in academics and in the Lincoln community.

Recommend the Board of Directors allow administration to continue on their current operations trajectory through the rest of the 2018-2019 school year, with no additional changes to the budget.