

January 2017 Financial Update

Operating Income:

Our Operating Income initially went up by \$3000, due to an updated CALPADS report, which shows free & reduced lunch (FRL), Unduplicated Count (UPP) and English Language Learners (ELL) numbers for 16-17. These numbers were higher and helped our funding for this year.

16/17 numbers:

FRL = 27%

ELL = 7%

UPP = 29%

15/16 numbers:

FRL = 22%

ELL = 5%

UPP = 23%

LCFF uses average of last three years to determine funding, so our current 3 Year Rolling Average Used for LCFF is 25%

However, our attendance rate was lowered from 96% to 95%. Changing by 1% made a significant difference, dropping our operating income by \$20K. The initial \$3K increase and this \$20K decrease balance to the \$17K negative variance shown on the financial statements.

The 1% change is an estimate – the final number isn't set until June. David will be in touch with Jennifer at EdTec about setting that rate. We currently have an Independent Study project to help with attendance – this project will be addressed at the meeting.

Numbers used to create the estimated lower % are at the top of the next page. Months 1-6 are actuals and 7-10 are estimated. A new student was added this past week to NOCCS, which is why month 7 is estimated slightly higher than month 6.

	Attendance days in the month	Actual or projected ADA
Month 1	7	218.57
Month 2	20	215.3
Month 3	19	214.58
Month 4	14	212.64
Month 5	10	212.5
Month 6	15	210.33
Month 7	15	211.232
Month 8	19	211.232
Month 9	16	211.232
Month 10	20	211.232

Number of months in P2?	9
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Estimated P2 ADA	212.8260741
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Prop 39 energy grant:

The solar plan is under way and the money is all scheduled to be spent accordingly. \$98K has been moved within the books to allow for depreciation to be set for the next five years – this is not an increase in overall funding or an addition to overall funding, despite its appearance on the statements. It is also NOT an increase to our fund balance.

Other notes:

Measure G is being worked out by OUSD – we’re not sure how much charter schools will receive, but we should hear soon. This will increase our income for next year.

We have a \$28K deposit coming - \$17K Annual Fund, \$10K EDP (afterschool program). It’s not listed as received in the books, but is expected in our forecast.