

## **Finance Update as of 10/31/16**

Good news! We jumped from \$21K to \$26K in operating income! Revenues went up \$12K but expenses only went up \$7K.

### **Revenue**

We've gone up to 26% F/RL, so LCFF has increased. We were also just notified that our Title I revenue has been recalculated with an increase to \$14K for the year (it had previously been \$10K). We just received our first installment. And, we received an extra \$5K from last year's lottery revenue.

### **Expenses**

A bulk of the increased expenses was an extra \$4K property bill that we weren't expecting. Kelly called everyone in the city assessor's office to ensure that NOCCS is the one responsible for it instead of PEC - unfortunately, we are.

### **Budget Variances**

The other major variances are in Classified Salaries, section 2000 (see page 4 of the Budget vs. Actuals). We're under budget by \$6,444 in Classified Clerical & Office Salaries, and over budget by \$6,563 in Classified - Special Ed. This is just an adjustment of how Melissa's salary is characterized, now that her job duties are shifting, and essentially cancel each other out.

### **Long-term Implications**

Despite the small increase this month, we still have lean months coming. Our presentation this month will provide some potential answers.