

Los Angeles Leadership Academy

Monthly Financial Update

2021-22 Forecast Update – October (1st Interim)

KRISTIN DIETZ

NOVEMBER 13, 2021



1. State Budget Update
2. 2021-2022 Forecast Update
3. Exhibits

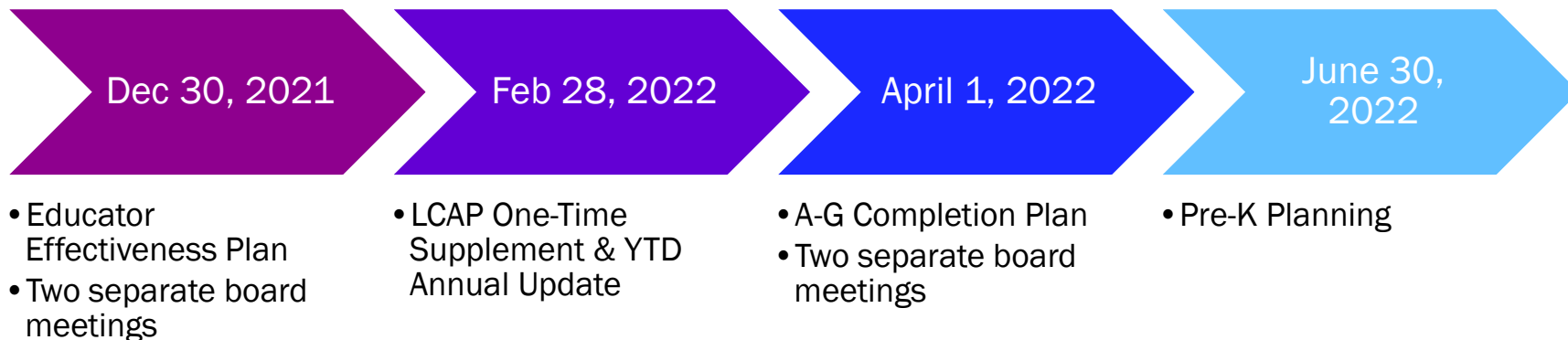
State Budget Update



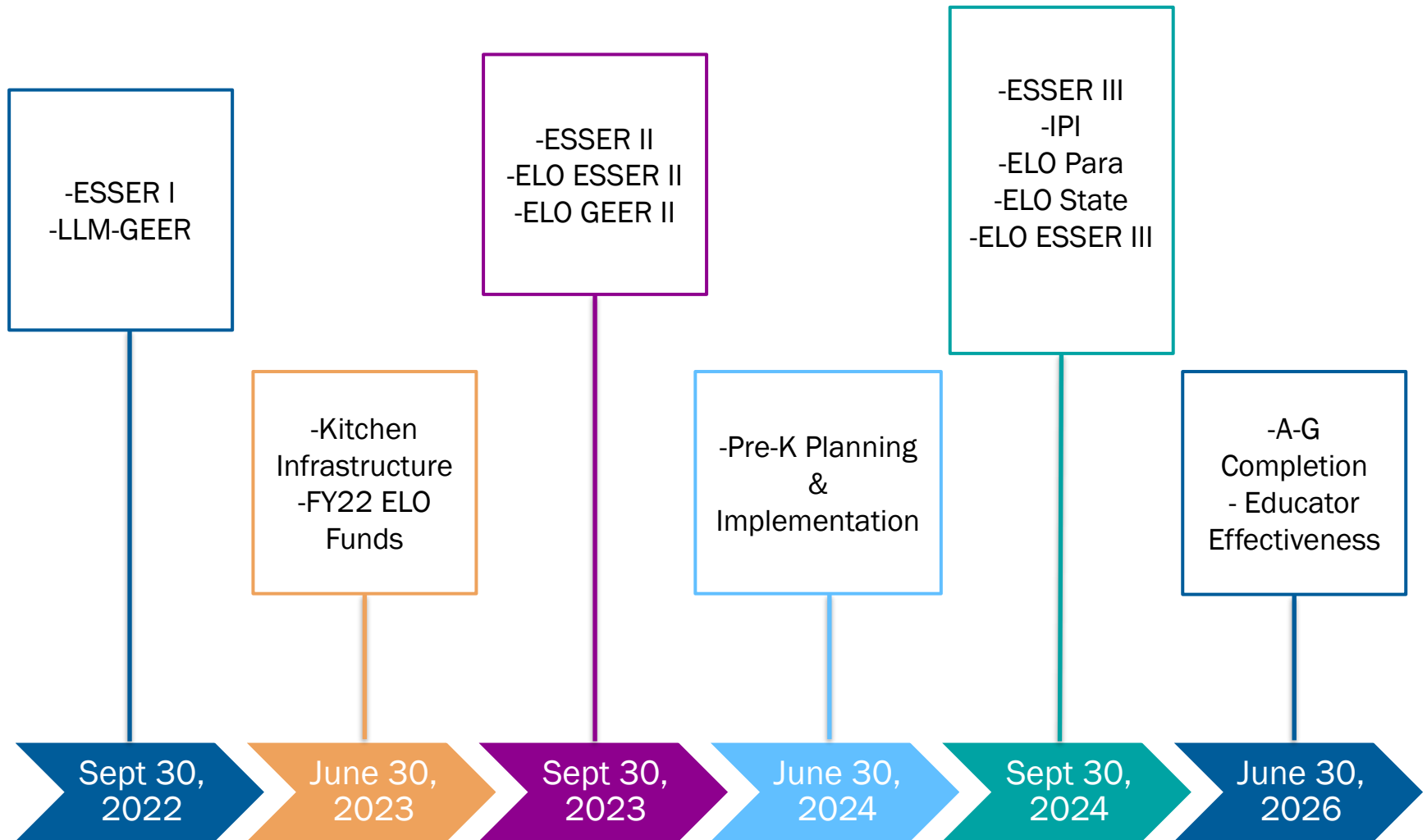
Plans Due Throughout 2021-22



All plans below require board approval



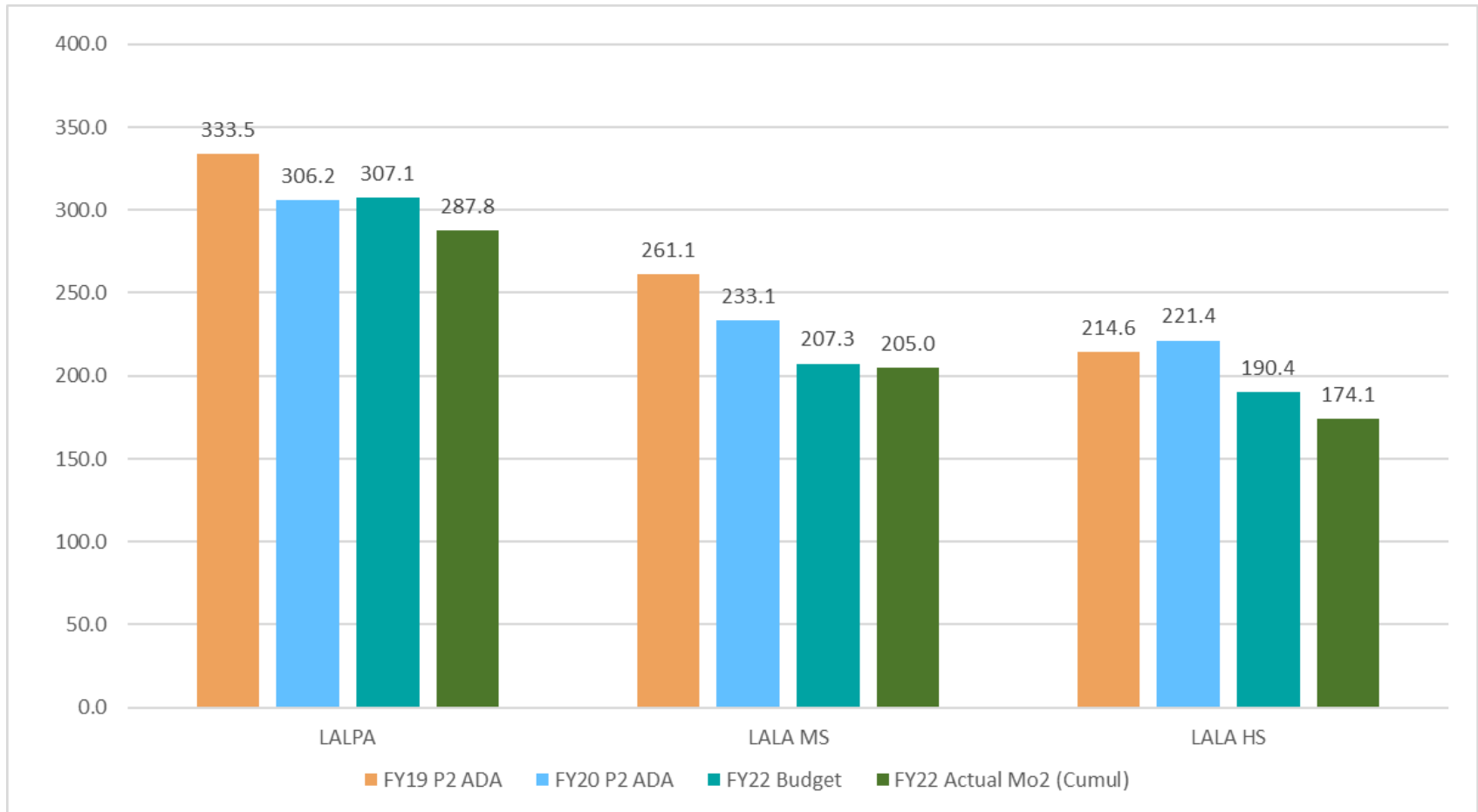
Spend By Dates



2021-22 Forecast Update



Cumulative ADA as of Month 2 trails behind forecast by -19



FY21-22 Updated Forecast



Forecasting net deficit at LALA MS/HS with reduced enrollment

		LALA-MS/HS	LALPA	Home Office	Eliminations (CMO Fee)	Total
		FY21-22 Oct21 (1st Interim)				
Revenue	LCFF Entitlement	4,994,070	3,724,413	-		8,718,483
	Federal Revenue	2,808,417	1,723,591	-		4,532,008
	Other State Revenues	1,569,763	1,130,158	-		2,699,921
	Local Revenues	-	180	927,103	(907,015)	20,268
	Fundraising and Grants	434	-	-		434
	Total Revenue	9,372,684	6,578,342	927,103	(907,015)	15,971,114
Expenses	Comp and Benefits	4,098,694	2,662,722	731,171		7,492,587
	Books and Supplies	1,679,601	1,137,787	2,916		2,820,304
	Services and Other Ops	3,726,703	2,475,084	193,017	(907,015)	5,487,789
	Depreciation	154,652	101,636	-		256,288
	Total Expenses	9,659,650	6,377,229	927,104	(907,015)	16,056,968
	Operating Income	(286,966)	201,113	(1)	-	(85,854)
Fund Balance	Beginning Balance (Unaudited)	6,849,014	5,014,684	9,867		11,873,565
	Operating Income	(286,966)	201,113	(1)		(85,854)
Ending Fund Balance (incl. Depreciation)		6,562,048	5,215,797	9,866		11,787,711
Ending Fund Balance as % of Expenses		67.93%	81.79%	1.06%		73.41%
Enrollment		420	326	-		746
ADA		398	307	-		705

FY21-22 Forecast vs. Approved Budget - Consolidated



		2020-21	2020-21	\$ Change
		Approved Budget-V2	Oct21 (1st Interim)	
Revenue	LCFF Entitlement	8,718,255	8,718,483	228
	Federal Revenue	4,401,914	4,532,008	130,094
	Other State Revenues	2,711,205	2,699,921	(11,285)
	Local Revenues	927,104	927,283	179
	Fundraising and Grants	-	434	434
	Total Revenue	16,758,479	16,878,129	119,650
Expenses	Comp and Benefits	7,486,601	7,492,587	5,986
	Books and Supplies	2,670,413	2,820,304	149,890
	Services and Other Ops	6,461,076	6,394,804	(66,271)
	Depreciation	256,288	256,288	-
	Total Expenses	16,874,377	16,963,983	89,605
	Operating Income	(115,899)	(85,854)	30,045
	Beginning Balance (Unaudited)	11,873,565	11,873,565	-
	Operating Income	(115,899)	(85,854)	30,045
	Ending Fund Balance (incl. Depreciation)	11,757,666	11,787,711	(30,045)
	Ending Fund Balance as % of Expenses	68.05%	69.49%	-2.07%
	ADA	704.85	704.85	-

FY21-22 Forecast vs. Approved Budget – LALA (MS/HS)

		2020-21	2020-21	\$ Change
		Approved Budget-V2	Oct21 (1st Interim)	
Revenue	LCFF Entitlement	4,994,180	4,994,070	(110)
	Federal Revenue	2,704,162	2,808,417	104,255
	Other State Revenues	1,576,704	1,569,763	(6,941)
	Local Revenues	-	-	-
	Fundraising and Grants	-	434	434
	Total Revenue	9,275,046	9,372,684	97,638
Expenses	Comp and Benefits	4,092,708	4,098,694	5,986
	Books and Supplies	1,555,549	1,679,601	124,051
	Services and Other Ops	3,792,939	3,726,703	(66,236)
	Depreciation	154,652	154,652	-
	Total Expenses	9,595,848	9,659,650	63,801
	Operating Income	(320,802)	(286,966)	33,836
	Beginning Balance (audited)	6,849,014	6,849,014	-
	Operating Income	(320,802)	(286,966)	33,836
	Ending Fund Balance (incl. Depreciation)	6,528,212	6,562,048	(33,836)
	Ending Fund Balance as % of Expenses	68.05%	67.93%	0.17%
	ADA	397.74	397.74	-

FY21-22 Forecast vs. Approved Budget - LALPA

		2020-21	2020-21	\$ Change
		Approved Budget-V2	Oct21 (1st Interim)	
Revenue	LCFF Entitlement	3,724,075	3,724,413	338
	Federal Revenue	1,697,752	1,723,591	25,839
	Other State Revenues	1,134,501	1,130,158	(4,344)
	Local Revenues	-	180	180
	Fundraising and Grants	-	-	-
	Total Revenue	6,556,329	6,578,342	22,013
Expenses	Comp and Benefits	2,662,722	2,662,722	-
	Books and Supplies	1,111,948	1,137,787	25,839
	Services and Other Ops	2,475,119	2,475,084	(35)
	Depreciation	101,636	101,636	-
	Total Expenses	6,351,425	6,377,229	25,804
	Operating Income	204,903	201,113	(3,790)
	Beginning Balance (Unaudited)	5,014,684	5,014,684	-
	Operating Income	204,903	201,113	(3,790)
	Ending Fund Balance (incl. Depreciation)	5,219,587	5,215,797	3,790
	Ending Fund Balance as % of Expenses	68.05%	81.79%	-16.80%
	ADA	307.11	307.11	-

FY21-22 Forecast Changes

CATEGORY	LALA Bottom Line Impact	LALPA Bottom Line Impact	NOTES
Fundraising	323	216	Adj per actuals
SB740	(12,622)	(9,767)	Reduced proration from 95% to 92% per CSFA
Other State Revenues	5,681	5,761	Prior year adjustments not budgeted
Federal Revenues	104,255	25,839	eRate funding not budgeted
Office & other supplies	(17,745)		Increased per actuals
Noncapital equipment	(106,255)	(25,839)	Infrastructure upgrades, funded by eRate
Professional Development	60,199		Decreased per contract
	33,836	(3,790)	Total Change - 1st Interim vs. Approved Budget

Restricted Funds Tracking – LALA (MS/HS)

Spending occurring for all restricted programs

	Title I/IV	Title II	Title III	NSLP	SpEd
	3010	4035	4203	5310	3310/6500
Apportionment/ Budgeted Funds	191,855	25,683	12,957	406,762	380,323
Comp and Benefits	54,177				81,327
Books and Supplies				104,597	821
Services and Other Ops		5,300	0		50,102
Depreciation					
Other Outflows					
Total Spent to Date	54,177	5,300	0	104,597	132,250
Budget Remaining	137,678	20,383	12,957	302,165	248,073
Percent of Funds Remaining	72%	79%	100%	74%	65%

Monitoring spending monthly

Restricted Funds Tracking – LALPA

Includes carryover of Title II from prior year

	Title I/IV	Title II	Title III	NSLP	SpEd
	3010	4035	4203	5310	3310/6500
Apportionment/ Budgeted Funds	146,523	24,997	20,864	334,800	293,660
Comp and Benefits	58,701		5,912		79,750
Books and Supplies				82,832	1,161
Services and Other Ops		24,997			38,456
Depreciation					
Other Outflows					
Total Spent to Date	58,701	24,997	5,912	82,832	119,367
Budget Remaining	87,822	0	14,952	251,968	174,293
Percent of Funds Remaining	60%	0%	72%	75%	59%

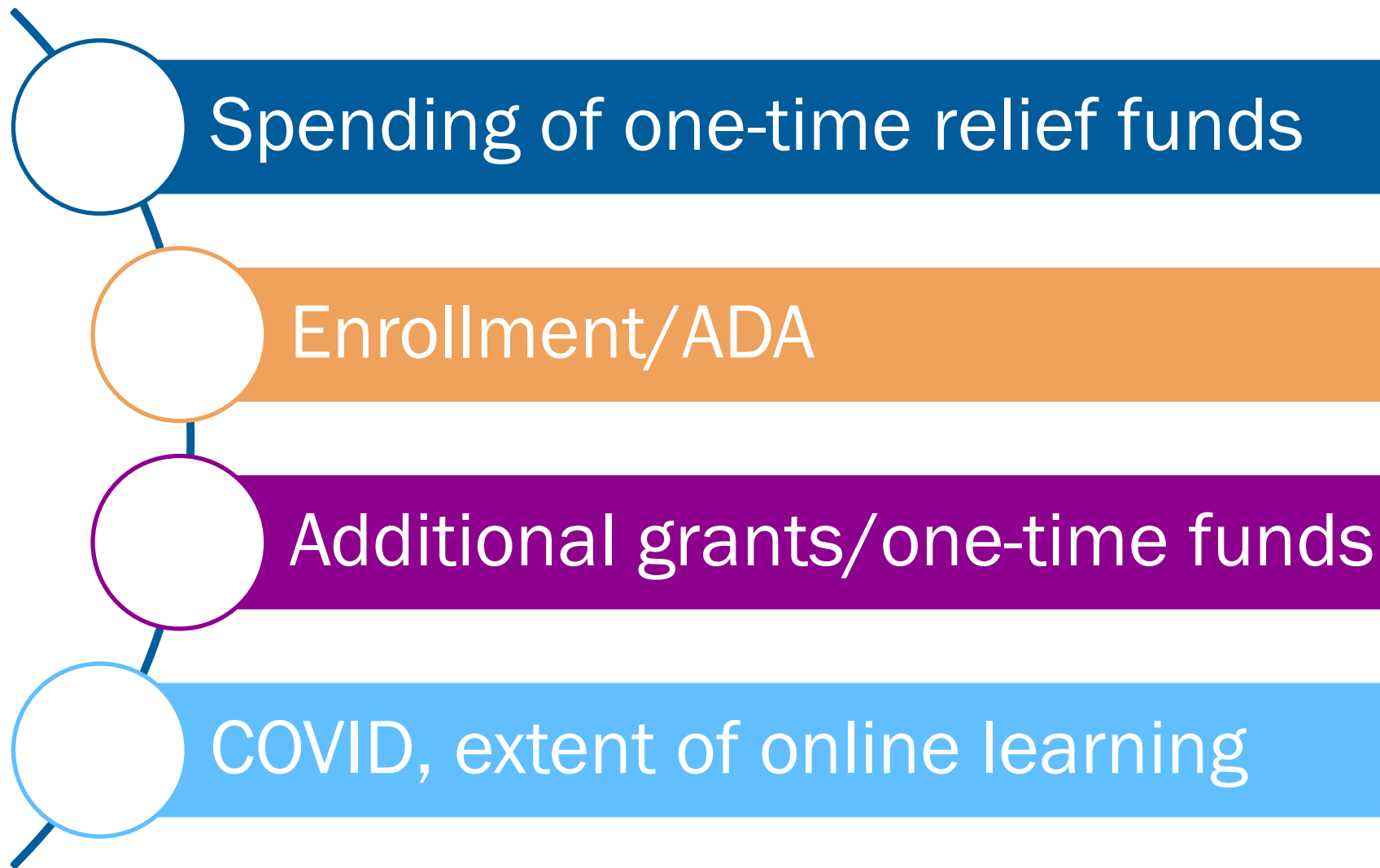
Title II fully spent as of 10/31/21

2021-2022 Cash Flow - Consolidated

Cash balance is steady - consolidated balance of \$4.7M as of 10/31/21



Forecasting to end year with 37% reserve in cash,
134 days (4.5 months) cash on hand



Exhibits

