

# Fenton Charter Public Schools

## Board Financial Update

2019-20 Forecast Update

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# Contents



1. State Budget Update
2. 2019-20 Forecast Update
3. Exhibits

# State Budget Update



## State budget approved with similar funding to May Revise

### LCFF

- COLA approved at 3.26% (same as May Revise)

### STRS/PERS

- State split one-time contribution to retirement liabilities between PERS and STRS
- Employer contribution for STRS increases from 16.7% to 17.1% in FY20 and from 18.1% to 18.4% in FY21. Rate at 18.1% FY22 onward
- Employer contribution for PERS decreases from 20.733% to 19.721% in FY20;

### Other

- COLA of 3.26% applies to other state programs (SPED, Nutrition)
- ASES - \$50M increased contribution = 8.3% increase to grant
- \$152.6M in funding for SELPAs; \$491.7M for children 3-5 years
- Maintains current level of funding for SB-740, but no COLA increase

# 2019-2020 Forecast Update



# 2019-20 Approved Budget

		FACS	FPC	SMBC	STEM	FCLA	FCPS	Total	
		Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	Approved Budget	
Revenue	LCFF Entitlement	7,155,925	8,088,825	9,389,263	3,711,843	3,798,290	-	32,144,146	
	Federal Revenue	1,305,098	1,258,079	1,554,891	495,931	505,771	-	5,119,769	
	Other State Revenues	562,157	1,356,210	1,093,738	789,001	674,835	-	4,475,942	
	Local Revenues	57,765	75,585	81,183	17,159	14,737	3,546,195	3,792,624	
	Fundraising and Grants	-	-	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>9,080,945</b>	<b>10,778,699</b>	<b>12,119,075</b>	<b>5,013,934</b>	<b>4,993,633</b>	<b>3,546,195</b>	<b>45,532,481</b>	
Expenses	Comp and Benefits	5,858,194	6,586,441	7,719,204	2,714,356	2,826,698	2,558,908	28,263,801	
	Books and Supplies	939,847	985,104	1,143,937	564,320	575,215	69,695	4,278,118	
	Services and Other Ops	1,737,454	2,888,566	2,535,713	1,577,230	1,497,651	879,493	11,116,106	
	Depreciation	393,433	155,338	509,392	49,225	50,263	38,099	1,195,749	
	Other Outflows	-	-	-	150	40	-	190	
	<b>Total Expenses</b>	<b>8,928,928</b>	<b>10,615,449</b>	<b>11,908,246</b>	<b>4,905,280</b>	<b>4,949,867</b>	<b>3,546,195</b>	<b>44,853,965</b>	
	<b>Operating Income</b>	<b>152,017</b>	<b>163,250</b>	<b>210,829</b>	<b>108,654</b>	<b>43,766</b>	<b>(0)</b>	<b>678,516</b>	
	Beginning Balance (Unaudited)	6,617,637	4,142,247	6,338,431	91,116	20,783	4,483,962	21,694,177	
	Operating Income	152,017	163,250	210,829	108,654	43,766	(0)	678,516	
<b>Enrollment</b>		<b>685</b>	<b>732</b>	<b>868</b>	<b>350</b>	<b>360</b>	<b>n/a</b>	<b>2,995</b>	
<b>ADA%</b>		<b>97.0%</b>	<b>97.5%</b>	<b>97.5%</b>	<b>97.1%</b>	<b>97.0%</b>	<b>n/a</b>		

# 2019-20 FACS Forecast Update: Enrollment



## Enrollment and attendance are the main drivers of revenue

	Approved Budget	Current Forecast	Variance
Enrollment	685	644	(41)
ADA %	97%	97%	0%
LCFF Revenue	\$7,155,925	\$6,710,011	\$(445,914)

# 2019-20 FPC Forecast Update: Enrollment



## Enrollment and attendance are the main drivers of revenue

	Approved Budget	Current Forecast	Variance
Enrollment	732	700	(32)
ADA %	97.5%	97.5%	0%
LCFF Revenue	\$8,088,825	\$7,735,216	\$(353,609)



# 2019-20 SMBC Forecast Update: Enrollment



## Enrollment and attendance are the main drivers of revenue

	Approved Budget	Current Forecast	Variance
Enrollment	868	868	-
ADA %	97.5%	97.5%	0%
LCFF Revenue	\$9,389,263	\$9,391,963	+\$2,700

# 2019-20 STEM Forecast Update: Enrollment

## Enrollment and attendance are the main drivers of revenue

	Approved Budget	Current Forecast	Variance
Enrollment	350	317	(33)
ADA %	97.1%	97.1%	0%
LCFF Revenue	\$3,711,843	\$3,361,135	\$(350,708)

# 2019-20 FCLA Forecast Update: Enrollment

## Enrollment and attendance are the main drivers of revenue

	Approved Budget	Current Forecast	Variance
Enrollment	360	322	(38)
ADA %	97.0%	97.0%	0%
LCFF Revenue	\$3,798,290	\$3,392,572	\$(405,718)

# 2019-20 Forecast Update: Revenues

## Rate changes affecting all schools

	Approved Budget	Current Forecast	Variance
Federal SPED Rate	\$199.08	\$202.74	+\$3.66
State SPED Rate	\$590.72	\$594.35	+\$3.63
Mandated Cost Reimb. Rate	\$16.33	\$16.86	+\$0.53
State Lottery Rate	\$204.00	\$207.00	+\$3.00

# 2019-20 Forecast Update: Benefits Expenses

## Rate changes affecting all schools

	Approved Budget	Current Forecast	Variance
STRS %	16.70%	17.10%	(0.40)%
PERS %	20.70%	19.72%	+0.98%
STRS Total	\$2,357,317	\$2,414,347	\$(57,030)
PERS Total	\$691,894	\$670,368	+\$21,526
OPEB Total	\$1,128,300	\$828,166	+\$300,134

# 2019-20 Forecast Update: Other Expenses

## School-specific expense adjustments

Item	Approved Budget	Current Forecast	Variance
STEM – Twig Software	\$50,000	\$54,000	\$(4,000)
FCLA – Twig Software	\$50,000	\$64,000	\$(14,000)
SMBC – AC Units (CapEx)	\$0	\$99,685	\$(99,685)

# Thank you!

**ADDITIONAL QUESTIONS? CONTACT US:**

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