

Financial report for September 21, 2020 GC Meeting

July 31, 2020 financial statements and cash disbursements

Statement of Financial Position:

Most expenses for FY21 do not start until August. July is a time when we are finishing paying out on prior contracts and have several annual fees.

All FY20 requests for reimbursements were received during July.

We have been informed by PED school budget that any negative fund balance in cafeteria fund will need to be covered by a cash transfer from Operational during FY20.

Statement of Revenue, Expenditures and Changes in Fund Balance:

You will see the receipts of the FY20 rfrs in the revenue accounts of the various 24000 account. In addition, you will see the slow nature of expenditures in this statement for July.

Disbursements: Comments have been supplied for anticipated questions.

Budget to Actual statements:

Budget has been entered as approved by the PED. Payroll encumbrances will not be entered until August, as that is when that expense actually starts.

Although it may seem that July and August are also slow months for the finance department, we want to provide some indication of tasks that occur at that time. We were closing out school year 20, providing reporting to PED and APS, preparing for and hosting the auditors for FY20. We also enter the FY21 budget, get annual Purchase Orders set up, start purchasing items requested by staff and this year researching COVID-19 special purchases. Get facility issues resolved and make sure that any grant funding will be spent within deadlines provided by the grantor. Onboard new staff and get them set-up in all HR and PR systems. Respond to increased data requests from PED and APS within short deadlines.

Facilitate ways to recruit new students to join the ECRA family.

BARS:

FY21-01 (31200) We have received our PSCOC lease assistance award letter. We will be receiving \$249,595 for FY21. The increase from previous year (\$14,199) is due to the increase in our average 80-10 day student count.

ECRA

El Camino Real Academy

FY21-02 (31400) Estimated remaining balance at the end of FY20 was \$111 less than actual. This BAR adjusts available budget to the remainder of the state grant.

FY21-03 (24301) Cares Act funding was decreased during the June, 2020 special legislative session. We are also adjusting expenditures in this fund due to FEMA funding of PPE.

CONTRACTS/PURCHASE ORDERS:

We have until September 30, 2020 to spend approximately \$7600 of a federal fresh fruits and vegetable. We just received word of the grant; in order to get the funds spent we are requesting approval for a purchase order to Ben E Keith in the amount of \$7600.

In anticipation that we may need additional Chromebooks for students we are requesting approval of the GC to spend up to \$10000. We will use vendors for these purchases who have been awarded contracts through Cooperative Educations Services competitive RFP process.

Status of capital work previously approvals

The phone system approved in SY2020 has been installed and is fully functional. We are negotiated with our previous vendor to see if we can get some funds for the old phones.