

**The Accelerated Schools**  
Financial Presentation  
for period ending May 31, 2019



## The Accelerated Schools

Executive Summary for 11 months Actuals  
ending May 31, 2019



### Overall

- The School's financial position has been affected by a lower ADA and unexpected expenses, primarily due to the work stoppage in January 2019 and higher than expected outsourced Special Education costs.

### Forecasted Revenues

- Unrestricted funding is projected to be **unfavorable \$486.6k** from budget due to missed enrollment/attendance targets
- Federal funding is projected to be **unfavorable \$462.6k** from budget due to lower than expected Federal Food Revenue reimbursements

### Forecasted Expenditures

- Classified Salaries **favorable \$414.1k** primarily due to vacant (open) positions. It also includes SEIU bonuses of \$41k.
- Other Operating Expenses **unfavorable \$1,832.9k** due coverage of temporary staffing (~\$407k) during work stoppage, higher than expected substitute coverage (~\$691k), coverage of outsourced Special Education (~\$706.6k) academic needs, and unplanned legal costs
- Through May 2019 Other Operating Expenses will comprise **24.4%** of Total Expenditures.



**The Accelerated Schools**  
Forecast for Fiscal Year 2019  
for period ending May 31, 2019

	<u>Actual @</u> <u>05.31.19</u>	<u>Forecast</u> <u>FY2019</u>	<u>Budget</u> <u>FY2019</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b>REVENUE</b>					
Local Control Funding Formula	17,294,337	18,785,404	19,272,048	(486,644)	-2.53%
Federal Revenues	1,927,198	2,286,337	2,748,905	(462,568)	-16.83%
State Revenues	1,934,845	2,145,062	2,112,253	32,809	1.55%
Local Revenues	595,411	595,911	600,532	(4,621)	-0.77%
Less Reserves @ 5%	(1,087,590)	(1,190,636)	(1,236,687)	46,051	-3.72%
Total Net Revenues	20,664,202	22,622,079	23,497,051	(874,972)	-3.72%
<b>EXPENDITURES</b>					
Certificated Salaries	6,333,188	7,451,578	7,462,022	10,444	0.14%
Classified Salaries	2,587,606	2,805,279	3,219,413	414,134	12.86%
Employee Benefits	2,412,056	2,720,070	3,145,178	425,108	13.52%
Books and Supplies	1,316,676	1,404,083	1,642,701	238,618	14.53%
Other Operating Expenses	4,808,787	5,100,181	3,267,295	(1,832,886)	-56.10%
Capital Outlay	1,855,468	2,024,148	2,077,372	53,224	2.56%
Other Outgo	370,509	400,971	400,197	(774)	-0.19%
Total Expenditures	19,684,290	21,906,309	21,214,178	(692,132)	-3.26%
Increase (Decrease) in Net Assets	979,912	715,770	2,282,874	(1,567,104)	-68.65%



## The Accelerated Schools

Statement of Financial Position - Summary  
for period ending May 31, 2019

	<u>Balance @</u> <u>05.31.19</u>	<u>Balance @</u> <u>05.31.18</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b>ASSETS</b>				
Cash & Cash Equivalents	34,422,409	29,532,572	4,889,836	16.56%
Receivables	90,486	104,142	(13,655)	-13.11%
Prepaid Expenses	36,819	172,513	(135,694)	-78.66%
Long-Term Assets, net Depreciation	<u>72,159,148</u>	<u>74,141,318</u>	<u>(1,982,170)</u>	<u>-2.67%</u>
Total Assets	106,708,862	103,950,546	2,758,317	2.65%
<b>LIABILITIES</b>				
Total Accounts Payable	194,017	308,256	(114,239)	-37.06%
Total Accrued Payroll and Related	970,807	1,064,904	(94,097)	-8.84%
Total Long-Term Liabilities	<u>10,194,180</u>	<u>10,473,247</u>	<u>(279,067)</u>	<u>-2.66%</u>
Total Liabilities	11,359,004	11,846,407	(487,403)	-4.11%
<b>NET ASSETS</b>				
Beginning Net Assets	93,282,357	88,389,412	4,892,945	5.54%
Increase (Decrease) in Net Assets	<u>2,067,501</u>	<u>3,714,727</u>	<u>(1,647,226)</u>	<u>-293.12%</u>
Total Net Assets	95,349,859	92,104,139	3,245,720	-363.23%
Total Liabilities and Net Assets	106,708,862	103,950,546	2,758,317	-14.81%



## The Accelerated Schools

Statement of Revenue and Expenditures - Summary  
for period ending May 31, 2019

	<u>Actual @</u> <u>05.31.19</u>	<u>Original</u> <u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>	<u>Actual @</u> <u>05.31.18</u>	<u>\$ Variance</u>	<u>% Variance</u>
<b>REVENUE</b>							
Local Control Funding Formula	17,294,337	17,666,044	(371,707)	-2.10%	15,701,000	1,593,338	10.15%
Federal Revenues	1,927,198	2,519,829	(592,631)	-23.52%	2,116,578	(189,380)	-8.95%
State Revenues	1,934,845	1,936,233	(1,388)	-0.07%	2,071,688	(136,843)	-6.61%
Local Revenues	595,411	550,487	44,924	8.16%	917,505	(322,094)	-35.11%
Total Revenue	21,751,792	22,672,593	(920,801)	-4.06%	20,806,772	945,020	4.54%
<b>EXPENDITURES</b>							
Certificated Salaries	6,333,188	6,840,187	506,999	7.41%	5,242,298	1,090,890	20.81%
Classified Salaries	2,587,606	2,951,129	363,523	12.32%	2,487,926	99,680	4.01%
Employee Benefits	2,412,056	2,883,081	471,025	16.34%	2,124,473	287,584	13.54%
Books and Supplies	1,316,676	1,505,810	189,134	12.56%	1,217,468	99,208	8.15%
Other Operating Expenses	4,808,787	2,995,021	(1,813,766)	-60.56%	3,805,984	1,002,803	26.35%
Capital Outlay	1,855,468	1,904,258	48,790	2.56%	1,849,271	6,197	0.34%
Other Outgo	370,509	366,847	(3,662)	-1.00%	364,624	5,885	1.61%
Total Expenditures	19,684,290	19,446,333	(237,957)	-1.22%	17,092,045	2,592,246	15.17%
Increase (Decrease) in Net Assets	2,067,501	3,226,260	(1,158,759)	-35.92%	3,714,727	(1,647,226)	-44.34%

## The Accelerated Schools

### Attendance

<u>FY 2018-2019</u>	<u>Period</u>	<u>Total ADA</u>	<u>Total Enrollment</u>	<u>ADA %</u>
Month 1	Aug-Sep	1,739.67	1,799.00	96.7%
Month 2	Sep-Oct	1,747.85	1,819.00	96.1%
Month 3	Oct-Nov	1,703.32	1,808.00	94.2%
Month 4	Nov-Dec	1,713.57	1,805.00	94.9%
Month 5	Dec-Jan	1,527.15	1,793.00	85.2%
Month 6	Jan-Feb	1,549.16	1,781.00	87.0%
Month 7	Feb-Mar	1,672.74	1,777.00	94.1%
Month 8	Mar-Apr	1,676.84	1,773.00	94.6%
Month 9	Apr-May	1,686.00	1,772.00	95.1%
Month 10	May-Jun	1,666.60	1,767.00	94.3%
	Average	1,668.29	1,789.40	93.2%

The Accelerated School  
5-Year Capital Plan Update

				Phase				
PROJECT	Campus Type	Project Type	Notes	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Proxy Card Reader for TAS Elevator and exterior gate with horns		New	Secure access to elevator and provide alarm notification for exterior gate access	\$ 50,000				
ACES Horns on exterior gates		New	Alarm notificatoin for exterior gate access	\$ 2,000				
ACES MPR AV		New	Sound Controller	*Construction			\$ 15,000	
TAS MPR AV		Modernization	Sound Controller, Projection, speakers, and mic system	\$ 60,000			\$ 15,000	
TAS GYM AV		Modernization	Dual Projector and upgraded speaker system	\$ 80,000			\$ 30,000	
TAS GYM Scoreboard		Modernization	Upgrading the existing Coax scoreboard to a wireless score board system	\$ 8,000				\$ 8,000
TAS Bell, Clock, PA		Modernization	Upgrade Clock and PA to POE and VOIP system	\$ 100,000				\$ 100,000
TAS Structure Cabling		Modernization	ERATE 2019-2020 Project	\$ 100,000				
Network Phone system (TAS/ACES) and system expansion		New	Fail Over and Extension Dial between site. Upgrade all Digital phones at TAS and TAS 2 to VOIP phones	\$ 40,000			\$ 10,000	
Translation system for ACES, TAS and WAHS		Modernization	Translation equipment needed for parent meeting	\$ 50,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Document Management		New	Archive Historical Documents and digitize documents moving forward	\$ 150,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Emergency Management System for TAS and ACES		New	System to integrate emergency notice to Digital Display, lock doors, and provide emergency instruction, and contact designated team member.		\$ 200,000	\$ 100,000		
TAS Server Room Refresh		Modernization	Upgrade Servers and storage equipment	\$ 50,000				\$ 75,000
ACES Server Room Refresh		Modernization	Upgrade Servers and storage equipment			\$ 25,000		
TAS Switch Refresh		Modernization	ERATE 2019-2020 Project	\$ 30,000	\$ 20,000			\$ 50,000
ACES Switch Refresh		Modernization				\$ 30,000		
TAS Wireless AccessPoint Refresh		Modernization	Future Erate Project			\$ 70,000		
ACES Wireless AccessPoint Refresh		Modernation				\$ 50,000		
4000 S. Main Classroom Technology Refresh (via committee)		Modernization	Display, Sound, and Casting Device, doc cam, VR equipment	\$ 100,000	\$ 154,000	\$ 208,000		
3914 S. Main Classroom Technology Refresh		Moderization	Display Upgrade and VR Equipment		\$ 5,000	\$ 155,000		
TAS Teacher computer refresh		Modernization	Total Teachers: 44	\$ 70,400			\$ 73,600	
WAHS teacher computer refresh		Modernization	Total Teachers: 34		\$ 54,400			\$ 60,800
ACES teacher computer refresh		Modernization	Total Teachers:24			\$ 38,400		
TAS Staff computer refresh		Modernization	Total Staff:40	\$ 64,000			\$ 70,400	
ACES staff computer refresh		Modernization	Total Staff:10			\$ 19,200		
ACES Student Computer Refresh		Modernization	Total Computer: 528		\$ 158,400			
TAS Student Computer Refresh		Modernization	Total Computer: 828		\$ 125,000		\$ 165,600	\$ 100,000
WAHS Student Computer Refresh		Modernization	Total Computer: 900	\$ 150,000	\$ 150,000			\$ 150,000
radios add'l 20		Modernization		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Technology PD		New		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Technology Innovation		New		\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
4000 S. Main Street Camera system		Modernization			\$ 300,000			
3914 S. Main Street Camera system		Modernization				\$ 200,000		
3914 S. Main Street PA		Modernization		\$ 20,000				\$ 20,000
MPR Acoustics (ACES)	Branch	Modernization		*Construction				
MPR Flooring (ACES)	Branch	Modernization		*Construction				
Playfield Painting (ACES)	Branch	Modernization		*Construction				
Entry Renconfiguration (TAS)	Core	Modernization		\$ 75,000				
Entry Renconfiguration (TAS) - technology				\$ 20,000				
Emergency Food Storage Unit (TAS)	Core	New		\$ 15,000				

5-Year Capital Plan Update

PROJECT				Phase				
				2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
New Playstructure & Soft Surface (TAS-ES)	Core	New-in-Lieu		\$ 75,000				
MPR Stage Sound & Lights (TAS)	Core	Modernization		*Foundation				
Proxy Card Locks (TAS/WAHS)	Core	Modernization		\$ 30,000	\$ 135,000	\$ 135,000		
Emergency Generator (TAS)	Core	Modernization			\$ 75,000			
Chiller Replacement (TAS)	Core	New-in-Lieu		\$ 450,000				
Gym Workout Room (TAS)	Core	Modernization				\$ 75,000		
Gym Locker Room Renovation	Core	Modernization		\$ 25,000	\$ 50,000			
2nd Floor Library Conversion (TAS)	Core	Growth		*contingent on space study				
Stair Treads (TAS)	Core	Modernization		\$ 15,000	\$ 10,000			
Campus Painting (TAS)	Core	Modernization		\$ 40,000	\$ 20,000	\$ 35,000	\$ 35,000	\$ 50,000
Upgrade UPS System	Core	Modernization				\$ 25,000		
Reader Board Signage / Monument Sign(TAS)	Core	Modernization			\$ 350,000			
Tenant Improvements (TAS2)	Branch	Modernization		\$ 25,000				
HVAC Basement and Server Rooms	Core	Modernization		\$ 30,000				
HVAC (TAS Gym)	Core	Modernization			\$ 100,000			
Drinking Fountain Replacement	Core	Modernization		\$ 10,000	\$ 10,000	\$ 15,000	\$ 25,000	\$ 25,000
TAS Elevator Renovation (Mech)	core	Modernization		\$ -	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000
TAS Elevator Renovation (Interior)	Core	Modernization						
TAS/WAHS Student Furniture Refresh	Core	Modernization		\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000
ACES Student Furniture Refresh	Core	Modernization		\$ 30,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
TAS / WAHS Restroom renovation	Core	Modernization		\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	
TAS Cafetria Roof Renovation	Core	Modernization			\$ 75,000			
TAS Gym Floor Replacment	Core	Modernization						\$ 30,000
Upgrade Cafeteria Finishes (paint, paneling)	TAS	Maintenance		\$ 15,000				
New Walk-In & Freezer	TAS	Upgrade			\$ 75,000			
Exhaust System	TAS	Maintenance			\$ 35,000			
Electrical Panel	TAS	Upgrade		\$ 15,000				
Convection Ovens (3 @ \$13k/ea)	TAS	Modernization		\$ 39,000				
Catering Van	TAS	Upgrade		\$ 28,000				
Service / Passenger Vans (with wrap)	TAS	Upgrade			\$ 28,000	\$ 28,000	\$ 28,000	
Office Door Upgrade D Bldg	TAS	Upgrade		\$ 7,500	\$ 7,500			
Items	Useful life	Life left						
Roof								
TAS 2	25 year life	22						
TAS	25 year life	10	concrete sealed/deck - \$75,000					
ACES	30 year life	27	new - \$240,000					
WAHS	25 year life	10	concrete sealed/deck - \$75,000					
Hardscape	25 year life	10	\$150,000					
			Cash Reserves needed	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
<b>TOTAL</b>				<b>\$ 2,218,900</b>	<b>\$ 2,487,300</b>	<b>\$ 1,558,600</b>	<b>\$ 817,600</b>	<b>\$ 998,800</b>