

# The Excel Center for Adults

## SCHOOL BOARD FINANCIALS

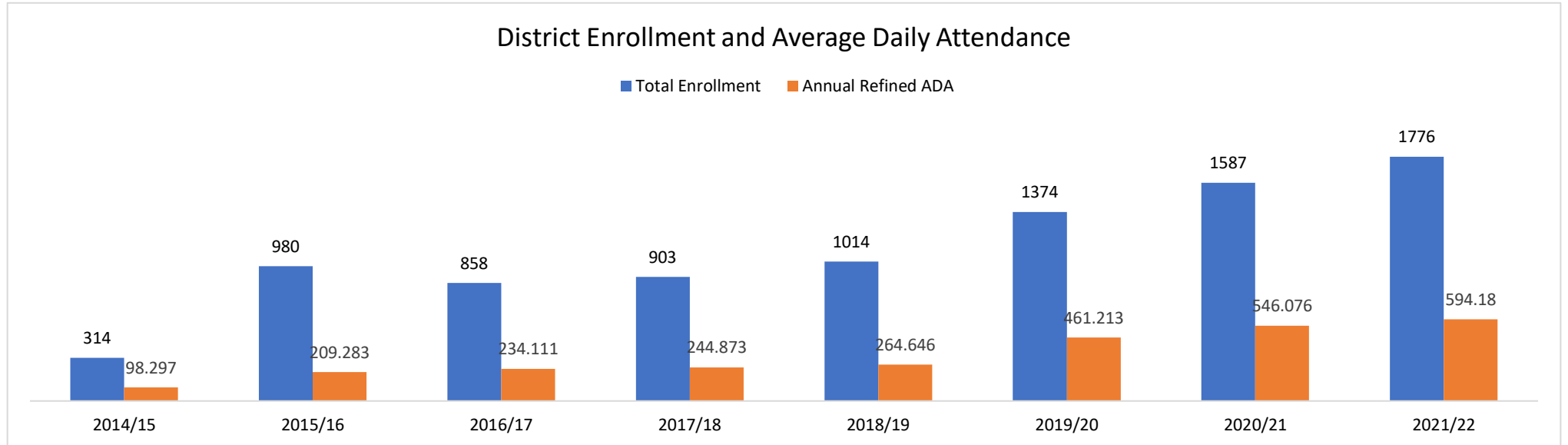
2021-2022 School Year - Near-Near-Final

### Summary

Enrollment and ADA had increases during the 21/22 school year. Many expenses also had related reimbursements from federal grants. We had previously forecasted to have a positive margin of \$420k, however, this has increased to \$1 million due to an adjustment from TEA. The audit for the 21/22 SY is wrapping up and is still on track to be complete for presentation in November.

### Enrollment & Average Daily Attendance (ADA)

Enrollment and ADA for the 21/22 SY surpassed all prior years. The addition of the Diboll campus and increases at existing campuses contributed to this increase. A total of 1,776 students were enrolled and 594 ADA was generated.

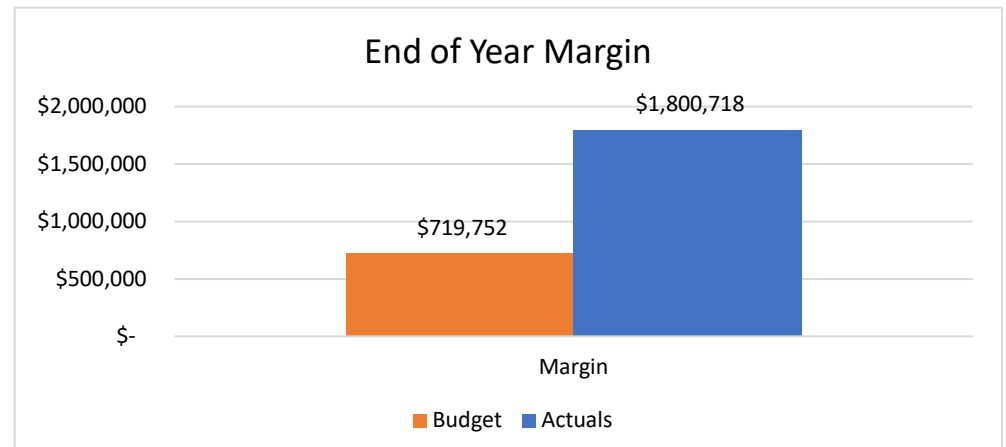
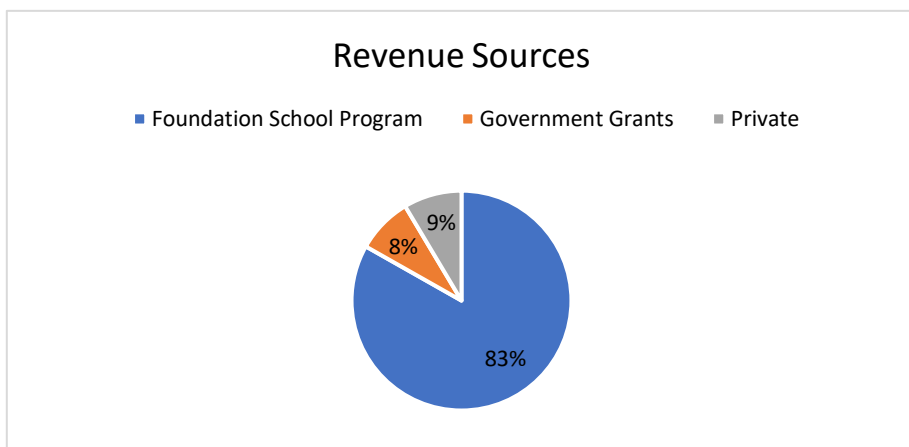
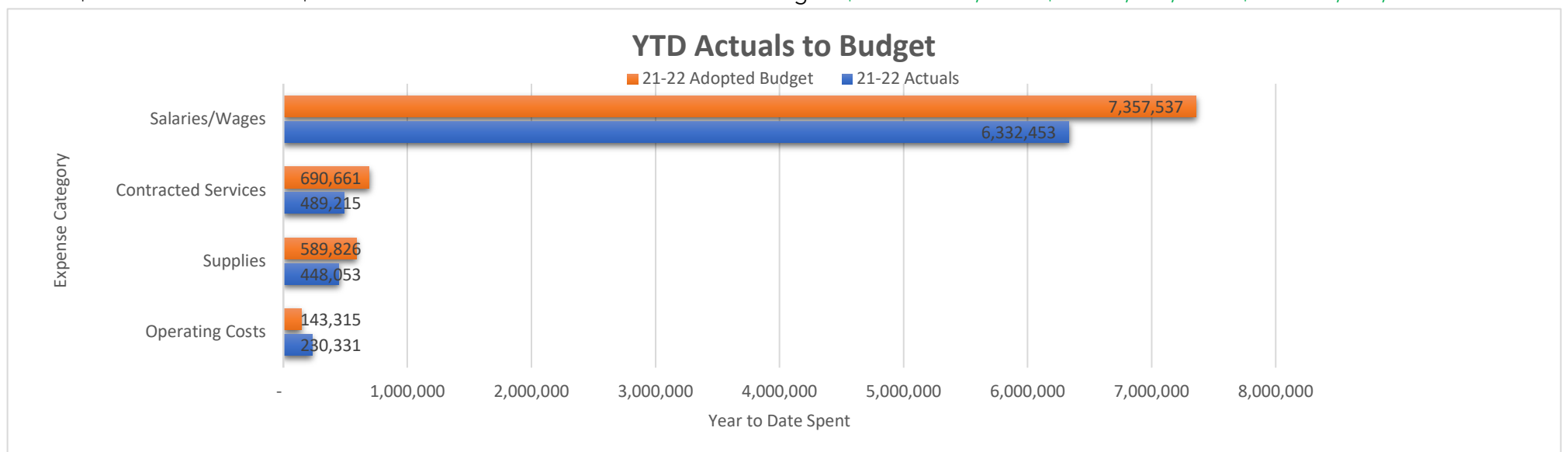


### Year to Date Actuals and Forecast

#### Revenue and Expenses are below budget

Near-final year- end revenue and expenses are both under budget, however, the forecasted margin is significantly higher than budgeted. Initially, these differences are largely due to delays in filling vacant positions and modifying grant spending plans. We received an additional \$600,000 from TEA as a result of the Operational Minutes Adjustment. This adjustment was made to mitigate against the potential reductions in FSP funding and used the average attendance percentage from the 1st through 4th cycles during the 2019/20 school year. This was the attendance percentage used to adjust 21/22 SY attendance data.

REVENUE	EXPENDITURES	Budget	Actuals	Variance
\$9.3M	\$7.5M	Revenue \$ 9,501,092	\$ 9,300,770	\$ (200,322)
of	of	Expense \$ 8,781,339	\$ 7,500,052	\$ (1,281,287)
\$9.5M	\$8.8M	Margin \$ 719,752	\$ 1,800,718	\$ 1,080,965



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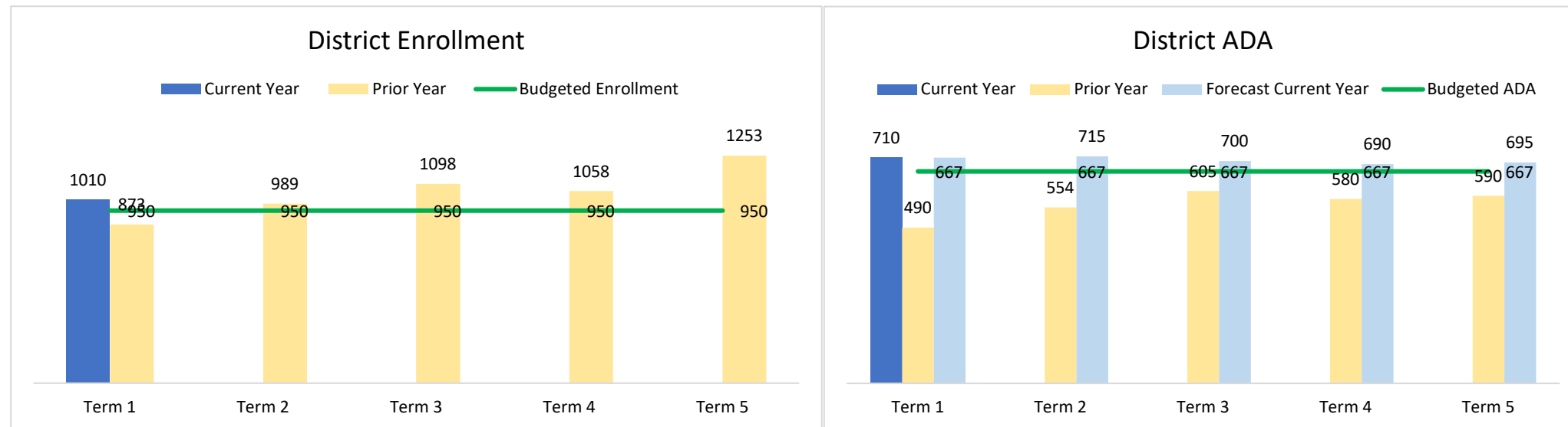
Through September 2022

### Monthly Summary

The 2022/23 school year has started off strong! Budgeted targets for both enrollment and ADA have been reached. Expenses are reasonable across all categories and cash flow is sufficient.

### Enrollment & Average Daily Attendance (ADA)

Term 1 enrollment and ADA have exceeded the budgeted target. We are seeing a positive shift in the ratio of enrollment to ADA. Previously, we planned for 2 students to generate 1 ADA and now we are seeing closer to 1.5 students to generate 1 ADA.

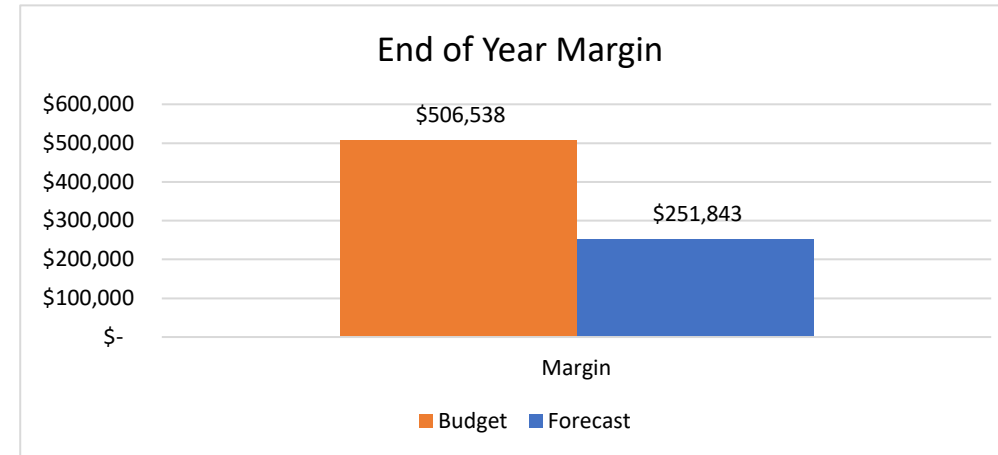
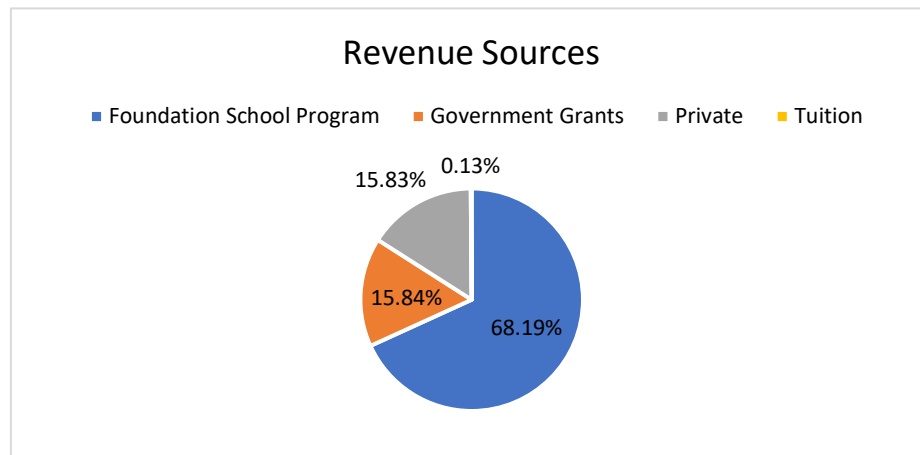
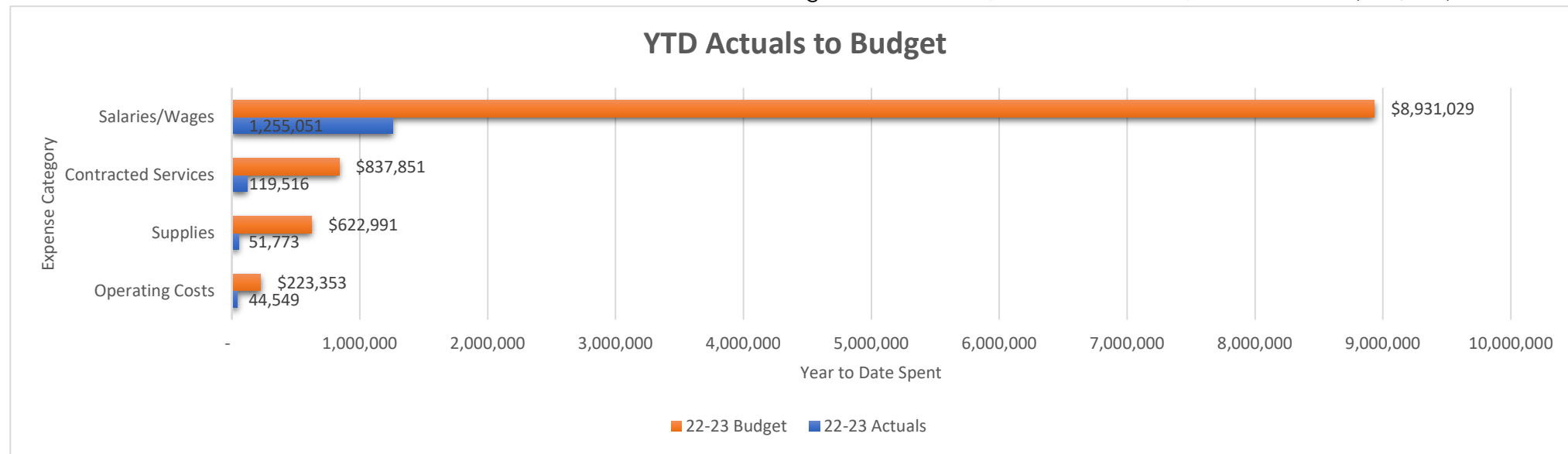


**Year to Date Actuals and Forecast**

***Revenue and Expenses are below budget***

We have just completed our first term and will be submitting our first cycle FSP report to TEA in October. Conservative estimates have been used for FSP revenue and these will be adjusted once we receive our first official Summary of Finance. Early forecasted revenue and expenses are both slightly under budget and the forecasted margin remains to be positive. Year to date spending is reasonable with starting the school year.

<u>Revenue</u>	<u>Expense</u>	<u>Budget</u>	<u>Forecast</u>	<u>Variance</u>
\$1.0M	\$1.5M	Revenue \$ 11,121,762	\$ 10,156,236	\$ (965,525)
of	of	Expense \$ 10,615,224	\$ 9,904,394	\$ (710,831)
\$11.1M	\$10.6M	Margin \$ 506,538	\$ 251,843	\$ (254,695)



**Cash Flow**

September cash had a small negative margin with more funds being expended than received. This was expected as the school year was getting started. Days cash on hand decreased just under our goal, but we expect this to increase in October as spending stabilizes.

<u>Cash In</u>	<u>Cash Out</u>	<u>Cash Margin</u>	<u>Days Cash on Hand</u>	96
\$ 675,332	\$ 680,490	\$ (5,158)	Minimum Days Cash on Hand for Charter FIRST	40
			Goal Days Cash on Hand	90