



REACH Leadership STEAM Academy

science | technology | engineering | art | math

Board of Directors Regular Meeting

Monday, April 25, 2016 - 7:00 PM

This meeting will be held at: 4850 Jurupa Ave., Riverside, CA 92504

1. Call to Order & Roll Call

Meeting is called to order at:

Member	Present	Absent
Carla Crow		
Trayci Nelson		
Jennifer Boren		
Beverly Saffold		
Frederica Bush		
Totals:		

Introduction of Guests:

- 1.
- 2.
- 3.
- 4.

2. Review & Approval of Agenda

Motion: Second: Vote:

3. Invitation to the Public to Address the Board

4. Reports

- a. Director's Report
- b. Financial Report

5. Action Items

a. Approval of Board Meeting Minutes: 3-28-16

Motion: Second: Vote:

Member	Aye	Nay	Abstain	Absent
Carla Crow				
Trayci Nelson				
Jennifer Boren				
Beverly Saffold				
Frederica Bush				
Totals:				

b. Approval of Check Register: March 2016

Motion: Second: Vote:

Member	Aye	Nay	Abstain	Absent
Carla Crow				
Trayci Nelson				
Jennifer Boren				
Beverly Saffold				
Frederica Bush				
Totals:				

6. Board Comments

7. Adjournment

Meeting is adjourned at:

Motion: Second:

Next board meeting date:

This legislative body conducts business under the meeting requirements of the Ralph M. Brown Act.

MEETING AGENDA & RELATED MATERIALS

Agendas for regular meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 72 hours prior to the start of the meeting. Agendas for special meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 24 hours before the start of the meeting. Materials relating to an agenda topic that is a matter of public record in open session, will be made available for public inspection 72 hours prior to the start of the meeting, or, alternatively, when the materials are distributed to at least the majority of the board members.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATION MAY BE MADE

Notice is hereby given that, consistent with the requirements of the *Bagley-Keene Open Meeting Act*, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the *Rehabilitation Act of 1973* and the *Americans with Disabilities Act of 1990*, any individual with disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting REACH Leadership STEAM Academy at 4850 Jurupa Ave., Riverside, CA 92506; (951) 275-8850; (951) 275-8829 fax.

FOR MORE INFORMATION

For more information concerning this agenda or for materials relating to this meeting please contact REACH Leadership STEAM Academy at 4850 Jurupa Ave., Riverside, CA 92506; (951) 275-8850; (951) 275-8829 fax.

REACH Leadership Academy

March 2016 Financials

© EdTec, Inc. 2016



April 25, 2016

Amita Parikh

Agenda

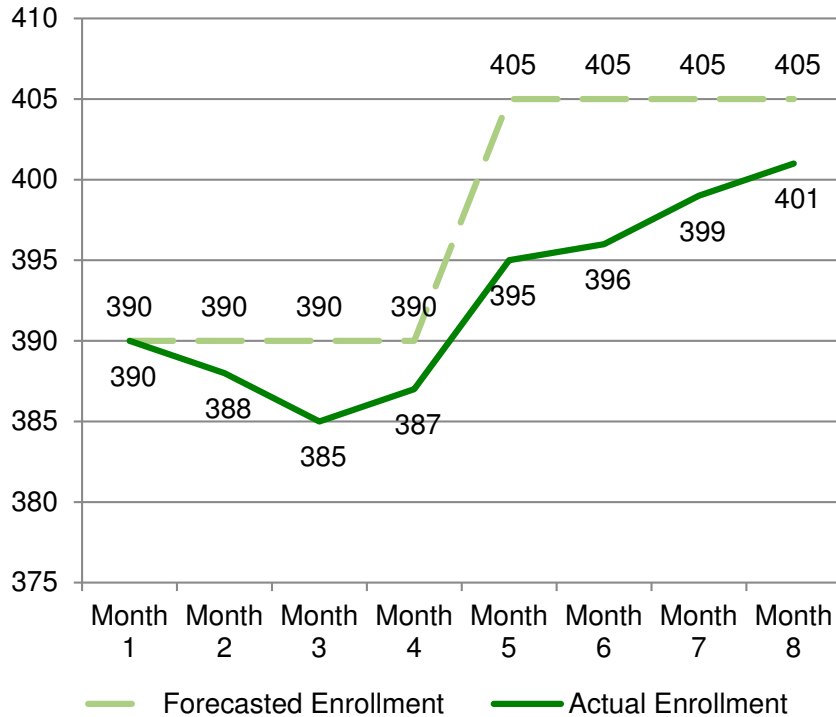
- ❖ P-2 ADA Update
- ❖ Financial Update
- ❖ Cash Flow Forecast
- ❖ Risks

P-2 ADA

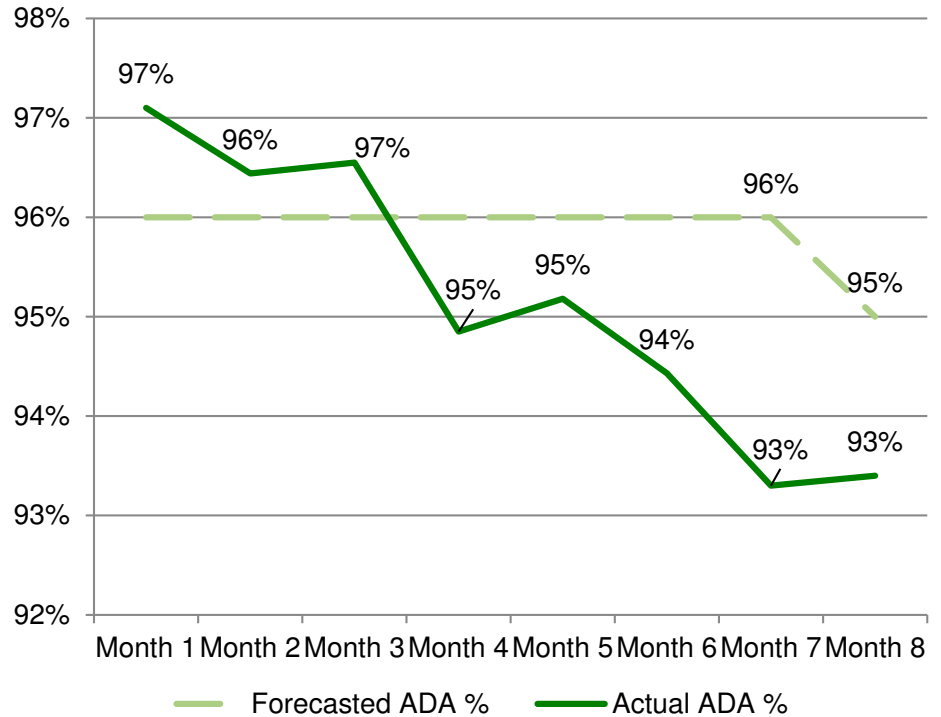
P-2 ADA is 373.9, 1.4 less than Forecasted
due to lower Enrollment & Attendance Rate than Forecasted



Enrollment



Attendance Rate



Lower P-2 ADA than Forecasted resulted in Revenue decreases this year and Cash Flow decreases next year

Financial Summary

Forecasted Operating Income is \$414,701 after depreciation, \$37,544 higher than Approved Budget due to postponement of facility expansion



	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
Revenue							
General Block Grant	1,662,134	3,124,786	2,889,331	2,878,668	(10,663)	(246,117)	1,216,534
Federal Revenue	66,546	78,144	71,721	71,721	-	(6,423)	5,175
Other State Revenues	297,274	383,445	501,758	501,510	(247)	118,066	204,236
Local Revenues	24,965	42,418	49,139	53,826	4,487	11,207	28,661
Fundraising and Grants	24,841	60,000	59,052	59,052	-	(948)	34,212
Total Revenue	2,075,760	3,688,793	3,571,001	3,564,578	(6,424)	(124,215)	1,488,817
Expenses							
Compensation and Benefits	1,337,036	1,758,891	1,840,637	1,848,267	(7,631)	(89,376)	511,232
Books and Supplies	191,565	148,894	205,115	206,817	(1,702)	(57,923)	15,252
Services and Other Operating Expenditures	851,930	1,063,934	1,096,674	1,093,316	3,357	(29,382)	241,387
Capital Outlay	9,520	1,600,000	9,520	9,520	-	1,590,480	-
Total Expenses	2,390,050	4,571,719	3,151,945	3,157,921	(5,976)	1,413,798	767,871
Operating Income (excluding Depreciation)	(314,290)	(882,927)	419,056	406,657	(12,399)	1,289,583	720,947
Operating Income (including Depreciation)	(304,770)	377,157	427,100	414,701	(12,399)	37,544	719,471
Fund Balance							
Beginning Balance (Audited)	27,162	30,869	27,162	27,162			
Operating Income (including Depreciation)	(304,770)	377,157	427,100	414,701			
Ending Fund Balance (including Depreciation)	(277,608)	408,026	454,262	441,863			

Fund balance at 14% of expenses

Operating Income after depreciation is \$12,399 lower than Previous Forecast mainly due to lower ADA

Revenue Changes

Forecasted Revenue decreased by \$6k to \$3.56M
since Previous Forecast

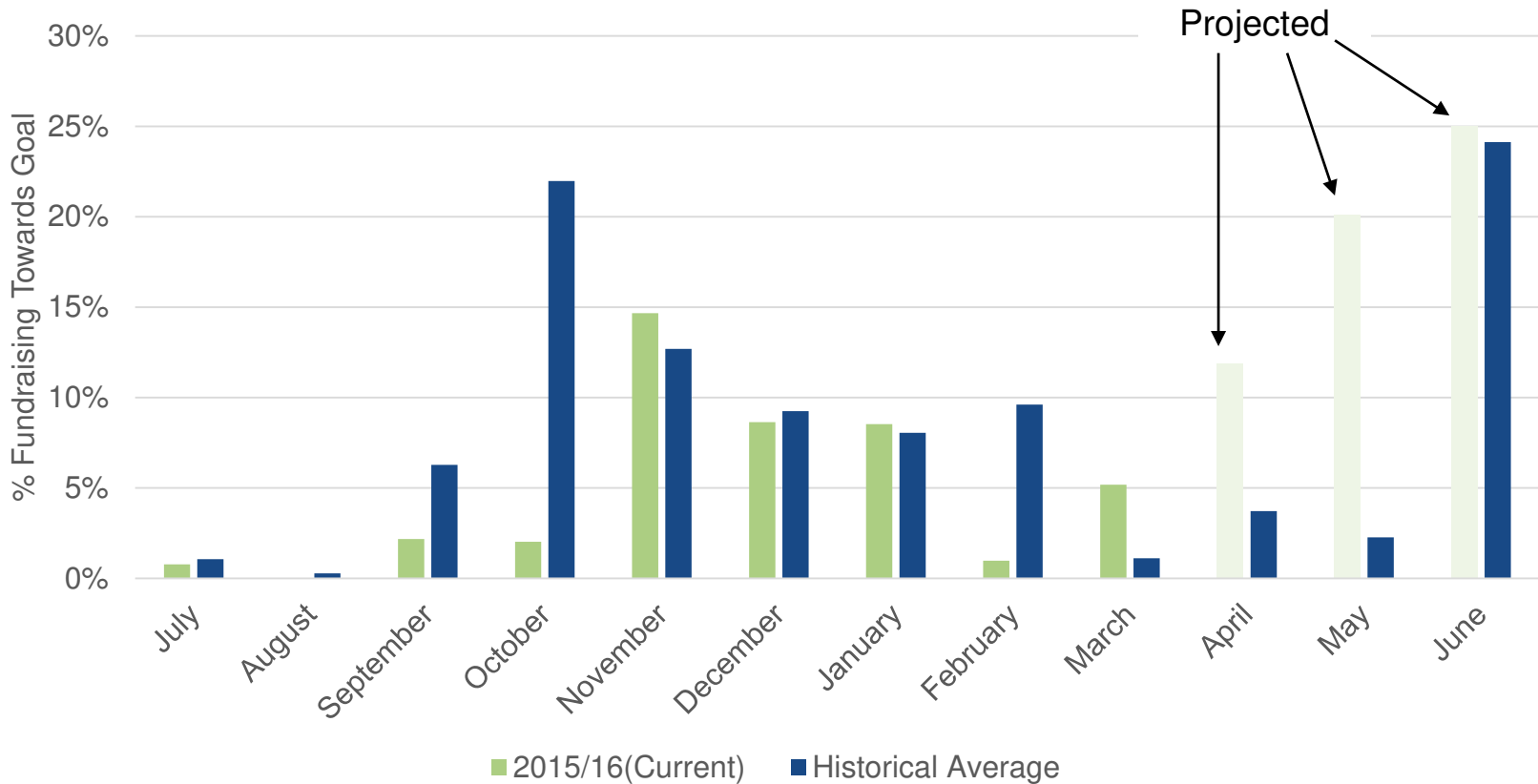


LCFF Entitlement	Federal Funding	Other State Funding	Local Revenues & Fundraising
<ul style="list-style-type: none">• Decreased \$11k• P-2 ADA is 1.4 ADA lower than previous forecast	<ul style="list-style-type: none">• No Change	<ul style="list-style-type: none">• Decreased \$0.2k• Current Year Lottery projected \$0.2k lower with decrease in ADA	<ul style="list-style-type: none">• Increased \$5k• Wrote off over accrual of District Oversight Fees from 13/14 (\$5k)• As of 3/31/16 – REACH has raised ~\$26k of the \$60k fundraising goal (43% of Goal)

REACH needs to meet Local Revenue & Fundraising target to avoid drops in Revenue

Fundraising Comparison

Historically, REACH raised 70% of its fundraising goal by March 31st, whereas, this year, REACH raised 43% of its goal by March



March shows more Fundraising received than in historical years. If that trend continues, REACH could meet its goal of \$60k

*Historical Average based on average of 2012-2015 monthly Fundraising Revenue

Expense Changes

Forecasted Expenses increased by \$6k to \$3.16M
since Previous Forecast



Compensation & Benefits

- **Increased \$8k**
- Increased Instructional Aide forecast based on current trend with hourly staff (\$6k increase including benefits)
- Increased Workers Comp Insurance based on actuals (\$2k)

Books & Supplies

- **Increased \$2k**
- Exceeded budget in Textbooks (\$1k), Instructional Supplies (\$0.5k), & Classroom Furniture (\$1k) (no budget remains)
- Decreased Office Supplies based on current trend (savings of \$0.5k)

Services & Operating

- **Decreased \$4k**
- Eliminated Tech Services (\$6k), Admin Fees (\$2k), & Private Loan Interest (\$1k) assuming no expense this year
- Savings in Utilities of \$1k based on actuals
- Savings of \$2k in SpEd Encroachment, District Oversight & Business Services due to lower ADA
- Added budget for SIS (\$4k), Substitutes (\$2k), based on current actuals
- Exceeded budget in Insurance, Security, Field Trip Expenses, & Bad Debt Expense (\$2k)

Capital Outlay

- **No Change**
- Depreciation Expense forecasted at \$1.5k

Increases in expenses are decreasing cash flow and operating income by year-end

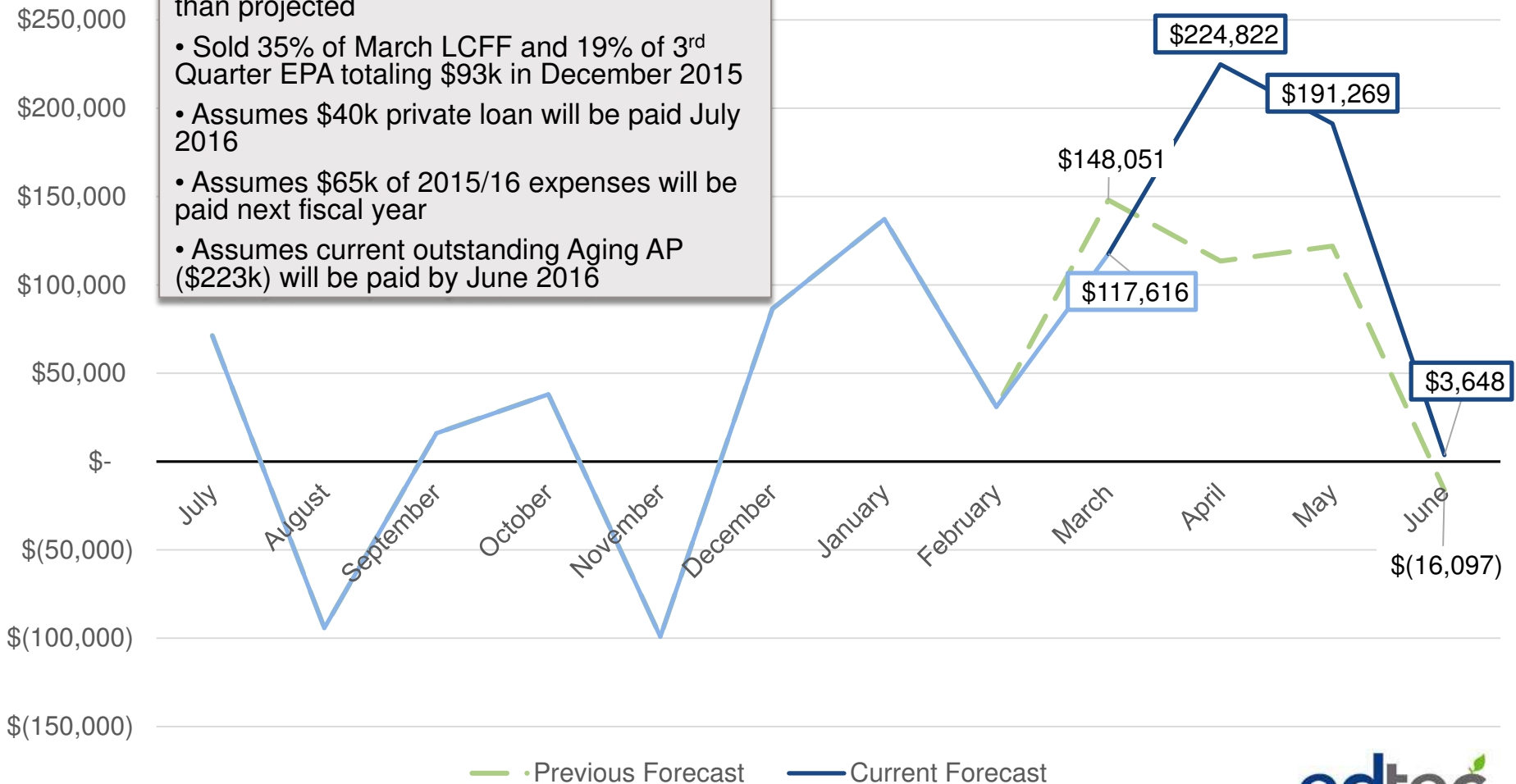
Cash Flow Forecast

Ending Cash is forecasted at \$3,648 at the end of the year, indicating no need for financing



Assumptions

- Cash Balance at 3/31 was \$117k, \$30k less than projected
- Sold 35% of March LCFF and 19% of 3rd Quarter EPA totaling \$93k in December 2015
- Assumes \$40k private loan will be paid July 2016
- Assumes \$65k of 2015/16 expenses will be paid next fiscal year
- Assumes current outstanding Aging AP (\$223k) will be paid by June 2016



Risks

Without meeting budget assumptions, forecast & cash flow could significantly change



Assumption	Potential Impact on Budget & Cash Flow
Local Revenue & Fundraising Goals are met (\$27k After school and \$60k fundraising)	<ul style="list-style-type: none">• Without After School revenue, operating income would decrease \$27k• Without Fundraising revenue, operating income would decrease \$34k
State & Federal revenue sources are funded as currently projected	<ul style="list-style-type: none">• Changes in rates (e.g. Title funding rates) could impact both operating income and cash flow
Expenses stay within the current forecast	<ul style="list-style-type: none">• Exceeding budget will increase expenses & create a larger cash need during the year
No Deferrals	<ul style="list-style-type: none">• Economic conditions in California could change quickly and necessitate deferrals at some point in year

REACH needs to manage cash flow carefully and meet fundraising target to prepare for facility expansion in future years

Exhibits

March 2016 Financials
Cash Flow Forecast

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

	Actual				Budget						
	Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	(Previous vs. Current Forecast)		(Budget vs. Current Forecast)		Forecast Remaining
							Current Forecast	Current Forecast	Current Forecast	Current Forecast	
Revenue											
General Block Grant	266,724	142,407	376,580	1,662,134	3,124,786	2,889,331	2,878,668	(10,663)	(246,117)	1,216,534	
Federal Revenue	717	-	17,821	66,546	78,144	71,721	71,721	-	(6,423)	5,175	
Other State Revenues	174,384	112,778	5,538	297,274	383,445	501,758	501,510	(247)	118,066	204,236	
Local Revenues	3,008	2,779	5,700	24,965	42,418	49,139	53,626	4,487	11,207	28,661	
Fundraising and Grants	4,578	588	3,110	24,841	60,000	59,052	59,052	-	(948)	34,212	
Total Revenue	449,411	258,552	408,748	2,075,760	3,688,793	3,571,001	3,564,578	(6,424)	(124,215)	1,488,817	
Expenses											
Compensation and Benefits	190,013	168,154	168,183	1,337,036	1,758,891	1,840,637	1,848,267	(7,631)	(89,376)	511,232	
Books and Supplies	8,930	10,959	2,389	191,565	148,894	205,115	206,817	(1,702)	(57,923)	15,252	
Services and Other Operating Expenditures	83,523	81,961	118,255	851,930	1,063,934	1,096,674	1,093,316	3,357	(29,382)	241,387	
Capital Outlay	7,379	-	-	9,520	1,600,000	9,520	9,520	-	1,590,480	-	
Total Expenses	289,845	261,075	288,827	2,390,050	4,571,719	3,151,945	3,157,921	(5,976)	1,413,798	767,871	
Operating Income (excluding Depreciation)	159,566	(2,522)	119,922	(314,290)	(882,927)	419,056	406,657	(12,399)	1,289,583	720,947	
<i>Operating Income (including Depreciation)</i>	166,945	(2,522)	119,922	(304,770)	377,157	427,100	414,701	(12,399)	37,544	719,471	
Fund Balance											
Beginning Balance (Audited)				27,162	30,869	27,162	27,162				
Operating Income (including Depreciation)	166,945	(2,522)	119,922	(304,770)	377,157	427,100	414,701				
Ending Fund Balance (including Depreciation)	(409,711)	(412,233)	(292,311)	(277,608)	408,026	454,262	441,863				

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

Detail	Actual				Budget					
	Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
Enrollment Summary										
K-3					359	332	331	(1)	(28)	
4-6					64	62	62	-	(3)	
Total Enrolled					423	393	393	(1)	(30)	
ADA %										
K-3					96%	95%	95%			
4-6					96%	95%	95%			
Average					96%	95%	95%			
ADA										
K-3					344.6	316.6	315.0	-1.6	29.6	
4-6					61.4	58.7	58.9	0.2	2.5	
Total ADA					406.1	375.27	373.9			

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

		Actual				Budget					
		Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
REVENUE											
LCFF Entitlement											
8011	Charter Schools LCFF - State Aid	167,296	142,407	170,287	1,130,717	2,162,293	1,826,686	1,819,891	(6,795)	(342,402)	689,174
8012	Education Protection Account Entitlement	99,428	-	-	198,856	455,640	494,291	492,492	(1,799)	36,853	293,636
8096	Charter Schools in Lieu of Property Taxes	-	-	206,293	332,494	506,853	568,286	566,218	(2,068)	59,365	233,724
SUBTOTAL - LCFF Entitlement		266,724	142,407	376,580	1,662,134	3,124,786	2,889,331	2,878,668	(10,663)	(246,117)	1,216,534
8100 Federal Revenue											
8291	Title I	-	-	17,821	65,591	77,256	70,766	70,766	-	(6,490)	5,175
8292	Title II	717	-	-	955	888	955	955	-	67	-
SUBTOTAL - Federal Income		717	-	17,821	66,546	78,144	71,721	71,721	-	(6,423)	5,175
8300 Other State Revenues											
8319	Other State Apportionments - Prior Years	3,475	-	-	3,638	-	3,638	3,638	-	3,638	-
8545	School Facilities Apportionments	-	112,778	-	112,778	158,109	240,962	240,962	-	82,853	128,184
8550	Mandated Cost Reimbursements	140,581	-	5,538	150,530	159,551	168,703	168,703	-	9,152	18,173
8560	State Lottery Revenue	13,903	-	-	13,903	65,785	67,923	67,676	(247)	1,891	53,773
8590	All Other State Revenue	16,425	-	-	16,425	-	20,531	20,531	-	20,531	4,106
SUBTOTAL - Other State Income		174,384	112,778	5,538	297,274	383,445	501,758	501,510	(247)	118,066	204,236
8600 Other Local Revenue											
8634	Food Service Sales	2,470	2,722	1,135	18,904	15,418	20,700	20,700	-	5,282	1,796
8639	All Other Sales	538	-	-	948	-	948	948	-	948	-
8676	After School Program Revenue	-	-	-	-	27,000	27,000	27,000	-	-	27,000
8690	Other Local Revenue	-	-	4,486	4,486	-	-	4,487	4,487	4,487	1
8699	All Other Local Revenue	-	-	-	491	-	491	491	-	491	-
SUBTOTAL - Local Revenues		3,008	2,779	5,700	24,965	42,418	49,139	53,626	4,487	11,207	28,661
8800 Donations/Fundraising											
8802	Donations - Private	4,477	586	3,110	24,734	-	21,624	24,734	3,110	24,734	-
8803	Fundraising	101	2	-	107	60,000	37,428	34,319	(3,110)	(25,681)	34,212
SUBTOTAL - Fundraising and Grants		4,578	588	3,110	24,841	60,000	59,052	59,052	-	(948)	34,212
TOTAL REVENUE		449,411	258,552	408,748	2,075,760	3,688,793	3,571,001	3,564,578	(6,424)	(124,215)	1,488,817

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

		Actual				Budget					
		Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
EXPENSES											
Compensation & Benefits											
1000	Certificated Salaries	-	-	-							
1100	Teachers Salaries	77,933	68,850	68,287	542,938	756,000	760,888	760,888	-	(4,888)	217,950
1300	Certificated Supervisor & Administrator Salaries	19,967	18,667	18,667	169,967	240,000	227,167	227,167	-	12,833	57,200
	SUBTOTAL - Certificated Employees	97,900	87,517	86,953	712,905	996,000	988,055	988,055	-	7,945	275,150
2000	Classified Salaries										
2100	Classified Instructional Aide Salaries	22,261	28,736	33,957	205,960	206,676	281,155	286,555	(5,400)	(79,879)	80,595
2400	Classified Clerical & Office Salaries	18,090	19,309	20,266	151,819	128,000	210,510	210,510	-	(82,510)	58,691
2900	Classified Other Salaries	-	-	-	-	69,000	-	-	-	69,000	-
	SUBTOTAL - Classified Employees	40,351	48,046	54,223	357,779	403,676	491,664	497,064	(5,400)	(93,389)	139,286
3000	Employee Benefits										
3100	STRS	10,505	9,391	9,330	79,044	106,871	106,018	106,018	-	853	26,975
3300	OASDI-Medicare-Alternative	4,551	4,924	5,364	37,790	45,540	52,212	52,625	(413)	(7,085)	14,835
3400	Health & Welfare Benefits	14,344	12,992	8,658	103,919	163,020	156,750	156,750	-	6,270	52,831
3500	Unemployment Insurance	5,829	2,909	1,278	14,810	12,915	16,567	16,567	-	(3,652)	1,757
3600	Workers Comp Insurance	16,534	2,376	2,376	30,790	30,869	29,370	31,188	(1,818)	(318)	398
	SUBTOTAL - Employee Benefits	51,762	32,592	27,006	266,352	359,215	360,917	363,148	(2,231)	(3,933)	96,796

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

		Actual				Budget					
		Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
4000	Books & Supplies	-	-	-							
4100	Approved Textbooks & Core Curricula Materials	-	-	699	71,008	38,000	70,309	71,110	(801)	(33,110)	102
4325	Instructional Materials & Supplies	1,318	3,811	510	21,720	20,000	21,544	22,000	(456)	(2,000)	280
4330	Office Supplies	2,467	1,779	235	16,986	14,163	21,500	21,000	500	(6,838)	4,014
4410	Classroom Furniture, Equipment & Supplies	1,253	1,423	945	31,803	30,250	30,858	31,803	(945)	(1,553)	-
4420	Computers (individual items less than \$5k)	-	-	-	35,904	26,950	35,904	35,904	-	(8,954)	-
4710	Student Food Services	3,892	3,946	-	13,240	17,132	23,000	23,000	-	(5,869)	9,760
4720	Other Food	-	-	-	903	2,400	2,000	2,000	-	400	1,097
	SUBTOTAL - Books and Supplies	8,930	10,959	2,389	191,565	148,894	205,115	206,817	(1,702)	(57,923)	15,252

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

	Actual				Budget					
	Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	(Previous vs. Current Forecast)		Forecast Remaining	
							Current Forecast	(Budget vs. Current Forecast)		
5000	Services & Other Operating Expenses									
5210	100	25	2,329	2,490	12,000	1,135	3,040	(1,906)	8,960	550
5220	-	-	1,396	14,890	5,000	15,866	15,460	406	(10,460)	570
5225	-	-	75	290	2,000	2,000	500	1,500	1,500	210
5305	(30)	108	-	251	2,115	2,115	2,115	-	-	1,864
5450	1,127	-	1,405	12,643	14,060	13,443	14,048	(605)	12	1,405
5515	947	753	753	6,873	24,000	8,500	8,500	-	15,500	1,627
5520	-	55	140	195	-	55	305	(250)	(305)	110
5535	839	970	-	5,517	42,000	12,697	11,400	1,297	30,600	5,883
5605	3,600	3,596	4,979	24,907	16,068	27,600	27,600	-	(11,532)	2,693
5610	27,310	30,310	28,810	263,663	210,812	321,283	321,283	-	(110,471)	57,620
5615	250	3,767	-	14,326	21,081	14,326	14,326	-	6,755	-
5803	-	-	950	5,656	9,270	9,270	9,270	-	-	3,614
5805	-	-	-	-	2,000	2,000	-	2,000	2,000	-
5809	15	15	15	331	618	618	618	-	-	287
5812	12,797	-	25,594	115,209	152,421	147,169	146,706	464	5,715	31,497
5815	-	-	40	40	-	-	200	(200)	(200)	160
5820	-	-	150	150	-	-	150	(150)	(150)	-
5824	-	-	5,327	9,585	21,623	18,267	18,199	68	3,424	8,614
5830	-	-	56	1,035	-	979	1,250	(271)	(1,250)	215
5833	42	42	552	2,343	6,000	4,020	4,020	-	1,980	1,677
5839	1,016	738	-	8,911	1,200	10,000	10,000	-	(8,800)	1,089
5843	19	15	-	225	80,147	1,459	253	1,206	79,894	28
5845	-	263	280	1,400	8,622	8,622	8,622	-	-	7,222
5848	-	-	-	506	481	506	506	-	(25)	-
5852	-	-	-	19,348	36,000	26,000	26,000	-	10,000	6,652
5857	719	241	253	2,850	3,863	3,863	3,863	-	-	1,013
5860	1,377	-	-	1,577	941	1,577	1,577	-	(636)	-
5861	23	-	-	(2,075)	-	(2,075)	(2,075)	-	2,075	-
5863	-	-	-	20,066	10,000	21,316	21,316	-	(11,316)	1,250
5872	30,046	30,046	30,046	233,028	311,790	335,577	334,356	1,221	(22,566)	101,328
5875	-	-	750	750	618	618	750	(132)	(132)	-
5878	-	-	-	3,778	9,584	3,778	3,778	-	5,806	0
5880	-	-	1,319	1,378	1,230	1,230	1,378	(148)	(148)	-
5881	-	-	4,315	4,315	-	-	4,315	(4,315)	(4,315)	-
5884	1,537	6,675	-	53,250	28,583	59,683	61,683	(2,000)	(33,100)	8,433
5887	-	-	-	-	1,584	5,806	-	5,806	1,584	-
5896	-	-	-	135	1,384	135	135	-	1,249	-
5898	-	-	634	634	-	-	634	(634)	(634)	-
5899	-	-	6,515	6,994	-	-	-	-	-	(6,994)
5910	623	2,052	-	2,737	1,200	2,737	2,737	-	(1,537)	-
5915	268	194	-	1,765	1,640	2,500	2,500	-	(860)	735
5920	899	2,099	1,572	9,966	24,000	12,000	12,000	-	12,000	2,034
SUBTOTAL - Services & Other Operating Exp.	83,523	81,961	118,255	851,930	1,063,934	1,096,674	1,093,316	3,357	(29,382)	241,387

REACH Leadership Academy

Budget vs. Actuals

As of most recent monthly close

		Actual				Budget					
		Jan	Feb	Mar	Actual YTD	Approved Budget	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining
6000	Capital Outlay										
6100	Sites & Improvement of Sites	7,379	-	-	8,879	1,600,000	8,879	8,879	-	1,591,121	-
6200	Buildings & Improvement of Buildings	-	-	-	641	-	641	641	-	(641)	-
	SUBTOTAL - Capital Outlay	7,379	-	-	9,520	1,600,000	9,520	9,520	-	1,590,480	-
TOTAL EXPENSES		289,845	261,075	288,827	2,390,050	4,571,719	3,151,945	3,157,921	(5,976)	1,413,798	767,871
6900	Total Depreciation (includes Prior Years)										
		-	-	-	-	339,916	1,476	1,476	-	338,441	1,476
TOTAL EXPENSES including Depreciation		282,466	261,075	288,827	2,380,530	3,311,636	3,143,901	3,149,876	(5,976)	161,759	769,346

REACH Leadership Academy

Monthly Cash Forecast

As of most recent monthly close

	2015/16													Forecast	AP/AR
	Actual & Projected														
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Projected	May Projected	Jun Projected			
Beginning Cash	\$186,034	71,278	(94,183)	16,026	38,062	(99,109)	86,465	137,226	30,929	117,616	224,822	191,269			
Revenue															
LCFF Entitlement	-	79,115	145,928	336,872	142,407	172,101	266,724	142,407	376,580	413,377	219,706	219,706	2,878,668	363,745	
Federal Income	-	-	-	13,849	238	33,921	717	-	17,821	-	-	-	71,721	5,175	
Other State Income	87	-	-	76	4,411	-	174,384	112,778	5,538	34,510	57,944	-	501,510	111,782	
Local Revenues	7	-	7,400	(2,749)	4,442	4,378	3,008	2,779	5,700	9,463	9,599	9,599	53,626	-	
Fundraising and Grants	461	2	1,304	925	8,798	5,075	4,578	588	3,110	10,188	12,012	12,012	59,052	-	
Total Revenue	555	79,117	154,632	348,973	160,296	215,475	449,411	258,552	408,748	467,539	299,261	241,317	3,564,578	480,701	
Expenses															
Compensation & Benefits	51,914	143,605	147,577	163,173	148,777	155,640	190,013	168,154	168,183	152,809	164,663	193,760	1,848,267	-	
Books & Supplies	2,030	23,392	40,658	15,340	77,900	9,965	8,930	10,959	2,389	5,152	5,050	5,050	206,817	-	
Services & Other Operating Expenses	60,393	86,304	115,962	115,186	31,041	159,304	83,523	81,961	118,255	13,284	75,795	87,092	1,093,316	65,216	
Capital Outlay	-	2,389	(1,748)	1,500	-	-	7,379	-	-	-	-	-	9,520	-	
Total Expenses	114,337	255,690	302,450	295,199	257,718	324,909	289,845	261,075	288,827	171,244	245,509	285,902	3,157,921	65,216	
Operating Cash Inflow (Outflow)	(113,782)	(176,573)	(147,818)	53,774	(97,422)	(109,434)	159,566	(2,522)	119,922	296,294	53,752	(44,585)	406,657	415,486	
Revenues - Prior Year Accruals	228,925	-	61,257	72,913	9,757	(4,092)	13,222	83	(30,472)	(4,600)	(6,238)	(6,238)			
Expenses - Prior Year Accruals	(37,837)	-	(858)	-	-	2	(205)	-	20,056	(28,775)	(28,775)	(28,775)			
Accounts Payable - Current Year	(158,558)	26,633	17,477	21,473	70,696	65,079	(36,294)	(19,248)	34,270	(55,731)	(55,731)	(111,461)			
Summerholdback for Teachers	(33,504)	890	3,879	2,489	3,245	2,545	2,889	2,921	2,912	3,438	3,438	3,438			
Loans Payable (Current)	-	(33,000)	136,273	(120,000)	(113,031)	241,890	(78,000)	(77,114)	(60,000)	(93,004)	-	-			
Loans Payable (Long Term)	-	-	40,000	(10,416)	(10,416)	(10,416)	(10,416)	(10,416)	-	(10,417)	-	-			
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-			
Ending Cash	71,278	(94,183)	16,026	38,062	(99,109)	86,465	137,226	30,929	117,616	224,822	191,269	3,648			



REACH Leadership STEAM Academy

science | technology | engineering | art | math

Board of Directors Regular Meeting Minutes

Monday, March 25, 2016 - 7:00 PM

This meeting will be held at: 4850 Jurupa Ave., Riverside, CA 92504

1. Call to Order & Roll Call

Meeting is called to order at: 7:04

Member	Present	Absent
Carla Crow		x
Trayci Nelson	x	
Jennifer Boren	x	
Beverly Saffold	x	
Frederica Bush	x	
Totals:	4	1

Introduction of Guests:

1. Jennifer Adams (Parent, PTO)
2. Chris Rentie
3. Chance Boren
4. Sara Brown

2. Review & Approval of Agenda

Motion: JB Second: BSS Vote: Motion Carries

3. Invitation to the Public to Address the Board

Sara Brown is broached concerns about behavior disruptions at her child's campus (Rustin)

4. Reports

Director's Report-

- Facility: Loan needed for next year
- 2016-17 enrollment: 106 kids on wait list
- Current enrollment: 401 students enrolled
- School will hold lottery in some classes in April
- High student retention rate of 96% of students returning
- Open enrollment ends April 15th
- WASC visit postponed until Fall 2016
- Spring performance/fundraiser Thursday @ Notre Dame, \$5 per seat, \$8 at the door
- Student store reopened with- approximately \$120 a day

Financial Report - see attachments

5. Action Items

Approval of Board Meeting Minutes: 2-22-16

Motion: FB Second: BSS Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow				X
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold	X			
Frederica Bush	X			
Totals:	4			1

Approval of Check Register: February 2016

Motion: JB Second: FB Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow				X
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold	X			
Frederica Bush	X			
Totals:	4			1

Approval of School Calendar for 2016-17 School Year

2016 Calendar is approved with the following revisions: Revise the calendar to hold classes on Nov. 21 and 22, 2016 and close school January 5th & 6th 2017.

Motion: BSS Second: FB Vote: Motion carries

Member	Aye	Nay	Abstain	Absent
Carla Crow				X
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold	X			
Frederica Bush	X			
Totals:	4			1

Approval of Revised Safety Plan for 2016-17 School Year

Motion: JB Second: BSS Vote: motion carries

Member	Aye	Nay	Abstain	Absent
Carla Crow				X
Trayci Nelson	x			
Jennifer Boren	x			
Beverly Saffold	x			
Frederica Bush	x			
Totals:	4			1

6. Board Comments

7. Adjournment

Meeting is adjourned at: 8:02

Motion: FB Second: JB

Next board meeting date: 4/25/2016

This legislative body conducts business under the meeting requirements of the Ralph M. Brown Act.

MEETING AGENDA & RELATED MATERIALS

Agendas for regular meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 72 hours prior to the start of the meeting. Agendas for special meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 24 hours before the start of the meeting. Materials relating to an agenda topic that is a matter of public record in open session, will be made available for public inspection 72 hours prior to the start of the meeting, or, alternatively, when the materials are distributed to at least the majority of the board members.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATION MAY BE MADE

Notice is hereby given that, consistent with the requirements of the *Bagley-Keene Open Meeting Act*, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the *Rehabilitation Act of 1973* and the *Americans with Disabilities Act of 1990*, any individual with disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting REACH Leadership STEAM Academy at 4850 Jurupa Ave., Riverside, CA 92506; (951) 275-8850; (951) 275-8829 fax.

FOR MORE INFORMATION

For more information concerning this agenda or for materials relating to this meeting please contact REACH Leadership STEAM Academy at 4850 Jurupa Ave., Riverside, CA 92506; (951) 275-8850; (951) 275-8829 fax.



REACH Leadership STEAM Academy

science | technology | engineering | art | math

Board of Directors Regular Meeting

Monday, February 22, 2016 - 7:00 PM

This meeting will be held at: 1085 Linden Street, Riverside, CA 92507

Conference Call

Participant Access Code: 185543#

Conference Dial-in Number: (712) 432-1500

Subscriber PIN Code: 1069689#

1. Call to Order & Roll Call

Meeting is called to order at: 7:03PM

Member	Present	Absent
Carla Crow	x	
Trayci Nelson	X	
Jennifer Boren	X	
Beverly Saffold		X
Frederica Bush	X	
Totals:	4	1

Introduction of Guests:

- Jonathan Dillon
- Chance Boren
- Michele Mercado
- Julia Lawson
- Frances Begley
- Sarah Brown
- Jamie Perez

2. Review & Approval of Agenda

Motion: JB Second: FB Vote: Motion Carries

3. Invitation to the Public to Address the Board

- How will money from fundraiser be allocated?
- Is there a way to post items online that are needed for construction (play structures, lunch tables, landscaping, cement, etc.)?
- Is school still accepting bids for portables and other construction items?
- How often are rooms cleaned at the Rustin site?

4. Reports

- Director's Report
 - Enrollment: 402 students
 - Adding approx. 125 next year
 - Part-time enrollment coordinator hired
 - Highland Elementary students will get preference should school go to lottery
 - WASC accreditation to begin in Fall 2016
 - PSPG external review (2 days) will begin in May
 - Application for El Dorado SELPA underway. Deadline April 5.
 - Black History Celebration Monday, Feb. 29th @ both campuses
- Financial Report

5. Action Items

- Approval of Board Meeting Minutes: January 23, 2016
Motion: CC Second: FB Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Tracy Nelson	X			
Jennifer Boren	X			
Beverly Saffold				X
Frederica Bush	X			
Totals:	4			1

- Approval of Check Register: January 2015
The board requests that a description for "Amazon" and other purchases be added to the check register.

Motion: JB Second: CC Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold				
Frederica Bush	X			x
Totals:	4			1

- Approval of 2nd Interim Report

Motion: JB Second: FB Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold				X
Frederica Bush	X			
Totals:	4			1

- Approval of Auditor RFP for the 2015-16 School Year
Agreement approved through 2018.

Motion: FB Second: CC Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold				x
Frederica Bush	X			
Totals:	4			1

- Approval of Schoolwide Plan for Title Funding
Schoolwide plan tabled to the 2016-17 school year.

Motion: TN Second: CC Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold				X
Frederica Bush	X			
Totals:	4			1

- Approval of REACH Leadership Academy to submit letter of intent to exit RUSD Special Ed SELPA as of 6/30/16

Motion: JB Second: FB Vote: Motion Carries

Member	Aye	Nay	Abstain	Absent
Carla Crow	X			
Trayci Nelson	X			
Jennifer Boren	X			
Beverly Saffold				X
Frederica Bush	X			
Totals:	4			1

6. Board Comments

7. Adjournment

Meeting is adjourned at: 8:14PM

Motion: JB Second: CC

Next Board Meeting Date: March 28, 7PM – Jurupa Campus

Check Register



REACH Leadership Academy
March

2016

Grand Total 147,119.47

Vendor	Check Number	Date	Description	Check Amount
My Time Station	DB030716	3/7/2016	DB030716; TimeStation 50 Employee Plan	29.95
Brandi Williams	M3187	3/7/2016	M3187; Reimb. office supplies	329.96
Brandi Williams	M3189	3/7/2016	M3189; Reimb. supplies	197.42
Grace United Methodist Church	4264	3/9/2016	Monthly Lease	6,310.00
			Preparation of Return of Organization for the year end	
Hosaka, Rotherham & Company	4265	3/9/2016	6/30/15	950.00
Jive Communications Inc.	4266	3/9/2016	Cust# CN-579394-1505; Interconnected, Voice, Rental, &	47.09
Pearson Education Inc.	4267	3/9/2016	Cust#91-2556996: Student Books & Supplies	26,636.86
Arturo Perez	4268	3/9/2016	Custodial Services	752.50
Quill Corporation	4269	3/9/2016	Acct# C7930272; Office Supplies	818.19
Riverside Community SDA Church	4270	3/9/2016	Monthly Lease	22,500.00
Verizon	4271	3/9/2016	Acct#572411451-00001; Phone Svc: 1/19/16 - 2/18/16	848.33
Verizon	4272	3/9/2016	Acct#420009114300; Phone Svc due 3/12/16	23.27
Winners Inc.	4273	3/9/2016	Black History Student Assemblies	760.00
Charter Asset Management Fund, L.P.	DB030916	3/9/2016	DB030916; CAM payment	60,000.00
Verizon	DB031016	3/10/2016	DB031016; Verizon Wireless	374.88
Wyndham	DB031116	3/11/2016	DB031116; Wyndham Irvine	409.68
Amazon Marketplace	DB031116-1	3/11/2016	DB031116-1; Amazon Mktplace	26.99
San Joaquin County Office of Education	DB031416	3/14/2016	DB031416	750.00
Barney & Barney	4274	3/15/2016	Policy#BBWWK00108391: Workers Comp: 7/1/15 - 7/1/16;	2,376.00
CaliforniaChoice Benefit Administrators	4275	3/15/2016	Group# 44293; Employee Benefits: April 2016	11,148.98
			PO #PD2016_002; 2016 Illuminate Education, Inc User	
Illuminate Education, Inc.	4276	3/15/2016	Conference: Anne Dumire - 02/23 & 02/24/16	598.00
Pearson Education Inc.	4277	3/15/2016	Cust# 2556996: Student Books & Supplies	112.40
Quill Corporation	4278	3/15/2016	Acct# C7930272; Instructional Supplies	221.13
			Confirmation #ren-6muc5i; Registration Fee for V.Rentie to	
			attend Excellence Thru Equity Conference 2016 9/15-	
Riverside County Office of Education	4279	3/15/2016	9/16/16	375.00
U.S.Bank Equipment Finance	4280	3/15/2016	INV# 298645409; Cust# 1374034; Copier Lease due	470.80
Xerox Financial Services	4281	3/15/2016	Contract# 020-0041482-001;Copiers Lease: 01/24 -	985.76
Amazon Marketplace	DB031616	3/16/2016	DB031616; Amazon Mktplace	681.93
Office Depot	DB031616-1	3/16/2016	DB031616-1; Office Depot	217.70
Greater Riverside Chambers of Commerce	M3190	3/16/2016	M3190; Lottery Location 4/26/16	40.00
PF Changs	DB031716	3/17/2016	DB031716; PF Changs	75.17

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.
Payroll checks are not included on this register.

Vendor	Check Number	Date	Description	Check Amount
Office Depot	DB031716-1	3/17/2016	DB031716-1; Office Depot	17.24
Office Depot	DB031716-2	3/17/2016	DB031716-2; Office Depot	176.80
Hyatt	DB031716-3	3/17/2016	DB031716-3; Hyatt	47.42
Long Beach Hilton	DB032116	3/21/2016	DB032116; Long Beach Hilton	938.76
ADT Security	DB032116-1	3/21/2016	DB032116-1; ADT Security	189.00
Western Association of Schools and Colleges	M3184	3/21/2016	M3184; WASC- Accreditation	160.00
AT&T	4282	3/23/2016	Acct#951 275 8820 131 6; Monthly Svc: 02/23 - 03/22/16	278.73
Crystal Contreras	4283	3/23/2016	Reimb: Parking, Dinner & Mileage - Illuminate Conference	160.82
Hansberger & Klein, a Professional Law Corporation	4284	3/23/2016	Legal Svc's 01/23/2016	542.50
Neighborhood Counseling Foundation	4285	3/23/2016	Raymond Chung's Svc - 02/23/16	40.00
MobyMax	4286	3/23/2016	Core Curriculum & Materials	699.00
Riverside Community SDA Church	4287	3/23/2016	South Tech for Reach Black History Month Program due by 03/31/16	150.00
Brandi Snyder	4288	3/23/2016	Reimb: Classroom Supplies	49.64
Brandi Williams	M3191	3/23/2016	M3191; Fundraising exp.	465.91
Reliable Eventz	M3192	3/23/2016	M3192; Fundraising expense	650.00
Brandi Williams	M3193	3/23/2016	M3193; Office Max	99.80
ADT Security	DB032516	3/25/2016	DB032516; ADT Security	54.99
Office Depot	DB032816	3/28/2016	DB032816; Office Depot	37.79
ADT Security	DB032816-1	3/28/2016	DB032816-1; ADT Security	85.08
WalMart	DB032816-2	3/28/2016	DB032816-2; Walmart	559.66
Uribe Printing	4289	3/29/2016	REACH Folders	1,376.97
Amazon Marketplace	DB032916	3/29/2016	DB032916; Amazon Mktplace	56.14
Amazon Marketplace	DB032916-1	3/29/2016	DB032916-1; Amazon Mktplace	74.39
Amazon Marketplace	DB032916-2	3/29/2016	DB032916-2; Amazon Mktplace	92.86
Teachers Colege	DB032916-3	3/29/2016	DB032916-3; Teachers College	795.00
WalMart	DB033016	3/30/2016	DB033016; Walmart	252.98

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check.
Payroll checks are not included on this register.