**Key Financials:**

* Unrestricted Cash Reserve = $110,470
* Total Cash Balance = $505,939
* Student Enrollment = 59.19 in August
* Cash Flow for Month = ($63,343)
* Budget Variance = ($28,174)
* Instruction – YTD Percentage of Disbursements = 49.1%
* Net Assets = +$636,271

***Most Important Financial Issues:***

* ***Cash Reserve*** *– The unrestricted cash balance decreased in August (from $166,975 to $110,470). This was due to the payment of outstanding FY15 obligations (LYS services) and delayed payment from CPS.*
* ***FY16 Student Enrollment Goals*** *– The FY16 Budget was based on a student enrollment of 59 Full Time Equivalent (FTE) Students – same as the FY15 budget. This number is comprised of 16 regular, 5 Category II/Learning Disabled, and 38 Category III/Emotional Disturbance FTE.*
* ***Five-Year Financial Plan –*** *The process of updating the five-year financial plan for the October 2015 submission has begun. Details related to new student enrollment, new staffing and other anticipated expenses will be inserted into the plan in late-September. In addition, any long-term priorities identified by the Board will be incorporated into the updated financial plan prior to submitting to ODE by the October 31st submission deadline.*

***Board Action Items:***

1. ***Continue board discussions related to LCS’s long-term student enrollment, facilities and fiscal goals.***
2. ***Identify any unique spending priorities for the 2015-2016 school year.***

**Student Enrollment Summary:** The chart below provides a trend line summary of the student enrollment for this school year for Lighthouse Community School. The data is based upon Full Time Equivalent (FTE) student data as reported by the Ohio Department of Education through the State Settlement reports.

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| FY15 Totals | 59.19 | 59.19 |  |  |  |  |  |  |  |  |  |  |

**\*\*Reported numbers are month totals which are reflected in the following month’s State Settlement Report.**

**August 2015 Bank Reconciliation:** The table below provides a summary of the Lighthouse Community School bank reconciliation for the period ending August 31, 2015. The ending book balance was $505,939. The ending bank statement balance was $138,475. The ending balance of investments was $405,426. Outstanding deposits and checks (checks that have been sent, but not yet cashed) totaled $37,963.

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***Equity Position:*** *The chart below outlines the balance sheet totals for June, July & August 2015. All of the information in this financial report is based upon pre-audit estimates using available information as of September 7, 2015. This information should not be used for official financial analysis or reporting. It is provided solely for the use of the Board and Administration to facilitate future financial planning.*

***Lighthouse Community School***

***Balance Sheet Summary***

**June, July & August 2015**

**Working Draft 9-7-15**

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*Notes:*

1. *Cash balances are based upon accounting records.*
2. *Receivables are based upon anticipated grant, CPS, SBH, and other reimbursements.*
3. *The non-current asset values are based upon pre-audit estimates.*
4. *Capital Assets are based upon pre-audit estimates and include depreciation estimates.*
5. *Accounts Payables for 2015 include CCIP liabilities for program expenses.*
6. *Non-current liabilities are based upon pre-audit estimates.*
7. *Total Net Assets are preliminary estimates based upon pre-audit financial information*