

# FY19 Financial Review

Presented by Chaz Patterson  
Director of Finance and Operations  
Chattahoochee Hills Charter School

# FY 19 Budget Summary

## ▶ Operating Account

- Total Revenue: \$5,824,173.20
- Total Expenditures: \$5,890,208.02
- Surplus (Deficit): \$(81,034.82)
- Ending Balance in Operating Account 6/28/19: \$1,809.79

## ▶ Reserve Account

- Beginning Balance (7/1/2018)- \$780,479.97
- Ending Balance (6/30/2019)- \$733,519.18

\*\* Funds transferred to Operating Account for Property Tax Bill.. Awaiting litigation for refund\*\*

# FY 19 Budget Findings and Implications

## ► Revenue streams

- Actuals were under budget in the following line items: EMAP revenue, NSLP Revenue, and Other Revenue

\*\*For FY20, the budgeted revenues were adjusted to be in alignment with financial trends. As a result, the budgeted revenue for EMAP revenue and NSLP revenue was adjusted, and Other Revenue was removed from the budget.\*\*

## ► Expenditures

- Actuals were over budget in the following line items: Facilities and Operations, Educational, School Nutrition, Consumables, Asset Purchases. Contributing factors were photo copier services, legal services, materials/supplies, and professional development services.

\*\*For FY20, the budgeted expenditures were adjusted to be in alignment with financial trends and needs for the fiscal year.\*\*

# FY19 Bank Reconciliation and Audit Preparations Update

- ▶ July 2018-June 2019 Bank reconciliations completed
- ▶ Bookkeeping system is prepared and ready for audit
- ▶ Auditors will initiate contact to commence audit process
- ▶ Year End Financials will be sent to FCS by July 31, as required