

March 13th, 2015

From: Mitch White

To: ANCS Governing Board
Ryan Camp
David Griffin
Kari Lovell

In Re: February finance reports

Our February **actual cash balance (operating accounts only) was much lower** (\$525,398) than last month's projection (\$822,937). The large variance was due mostly to the fact that we expected to be able to draw the entire \$200,000 from the state facilities grant (based on past experience) in February, but under new **procedures we will have to draw that money as we are able to provide documentation**. We still expect to recognize the entire \$200,000 in 2015, but slowly over a period of months. We have, for now, recorded the entire \$200,000 in May of 2015. Salaries and benefits were also about \$17,000 higher than projected last month, driven by a workers' compensation audit (\$3300), salary increases voted on by the Board tied to the i3 grant (about \$2000), stipends and substitution expenses. Other expenses that were higher than expected were professional development (about \$12,500, tied to I.B. training and the SRI convention), program expenses (about \$19,000, but tied to increased program revenue), and copier expenses (about \$3,500). The technology subcommittee is planning to take a close look at the copier expenses with the goal to lower those expenses next year through better technology and awareness.

Erik Droutman (parent and community volunteer) has agreed to **revive the technology subcommittee** and will be meeting with Cheryl Booth and Mike Boardman on April 1st to discuss plans going forward. We will assign a Board member to serve on this committee and provide visibility and support to the Board. Some of the major projects I have asked the technology subcommittee to pursue are improving our enterprise anti-virus protection and firewall protection, increasing tech resources, and the copier expenses.

We expect to receive about **\$35,000 in Title I funds** this month, which has been added to the cash flow projection, and we have **lowered our fundraising expense forecast for March from \$40,000 to \$20,000** based on actual expenses being more favorable than projected. We believe our official year cash balance projection of **-\$129,300** (operating accounts only) is conservative and still hope to break even.