



Tuesday, November 17, 2020
Rocketship Public Schools Business Committee Meeting (2020-21 Q2)

Meeting Time: 10:30am to 12:15pm

Webinar link: <https://rocketshipschools.zoom.us/j/85752489163>

Public Comment: Members of the public can make comment on off-agenda items at the start of the meeting, and on agenda items immediately preceding the board's discussion of each item. Please use the webinar's "raise hand" feature to indicate you would like to make a comment. You will be recognized once the public comment time begins, and will be unmuted by the host and permitted to make comment for a duration of up to 3 minutes.

1. Opening Items (10:30am-10:35am)

- A. Call to order
- B. Public comment on off-agenda items

2. Information Items

- A. Listing of checks in excess of \$100,000

3. Consent Items (10:35am-10:40am)

- A. Approve minutes from August 18, 2020 Business Committee Meeting

4. Agenda Items (10:40am-12:15pm)

- A. Finance update (10:40am-11:55am)
- B. Business updates and operations (11:55am-12:15pm)

5. Adjourn (12:15pm)

THE ORDER OF BUSINESS AND TIMINGS 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, provided that the Board takes action to effectuate such change. Timings listed on the agenda are estimates only and may change depending on the duration of public comment and discussion around prior items.

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 a disability who requires reasonable accommodation to attend or participate in this meeting may request assistance by contacting us at compliance@rsed.org.

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Si necesita traducción de audio al español para acceder a la reunión de la Mesa Directiva de Rocketship, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

Si desea hacer un comentario público en español y desea que lo traduzcamos al inglés para la Mesa Directiva, envíe una solicitud a compliance@rsed.org por lo menos 24 horas antes del inicio de la reunión.

Minutes -- Rocketship Public Schools Business Committee Meeting (2020-21 Q1) (Tuesday, August 18, 2020)**1. Opening Items****A. Call to order**

At 10:31am, Mr. Terman took roll call. With a quorum of committee members present, Mr. Terman called the meeting to order.

Present: Alex Terman, Greg Stanger, Charmaine Detweiler

Advisors: Emily Alwood

B. Public comment on off-agenda items

At 10:33am, Mr. Terman called for public comment on off-agenda items. While members of public were in attendance via Zoom, no comment was made.

2. Information Items**A. Listing of checks in excess of \$100,000**

At 10:34am, the committee discussed and acknowledged the information items.

3. Consent Items**A. Approve minutes from May 28, 2020 Business Committee meeting**

At 10:35am, Mr. Terman called for a motion to approve the consent items. A motion was made by Mr. Stanger, seconded by Ms. Detweiler, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Charmaine Detweiler, Louis Jordan

N: --

Abstain: --

4. Agenda Items**A. 2019-20 EOY financial review**

At 10:37am, the committee discussed agenda item 4(A).

B. 2020-21 annual plan and budget update

At 10:55am, the committee discussed agenda item 4(B). At 11:59am, Mr. Terman called for a motion to recommend approval of the updated 2020-21 annual plan and budget to the Rocketship Board of Directors. A motion was made by Ms. Detweiler, seconded by Mr. Jordan, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Mike Fox, Louis Jordan, Charmaine Detweiler

N: --

Abstain: --

At 12:00pm, Louis Jordan left the meeting. Quorum was maintained.

C. Business updates

At 12:00pm, the committee discussed agenda item 4(C).

5. Adjourn

At 12:16pm, Mr. Terman called for a motion to adjourn the meeting. A motion was made by Ms. Detweiler, seconded by Mr. Stanger, and carried unanimously by roll call vote.

Y: Alex Terman, Greg Stanger, Mike Fox, Charmaine Detweiler

N: --

Abstain: --

Respectfully Submitted,

Apoorva Katikaneni
Senior Compliance Associate
Rocketship Public Schools

RPS Business Committee Update November 2020

November 17, 2020

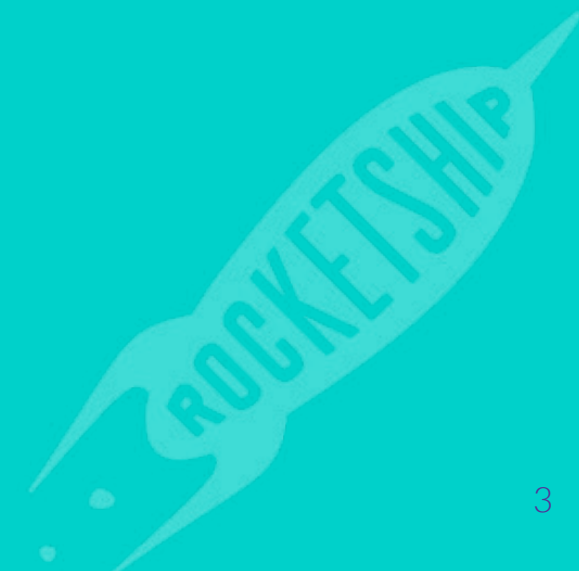


Discussion Overview

- Finance Update
- Business Updates and Operations
- Appendices: Q1 Detail



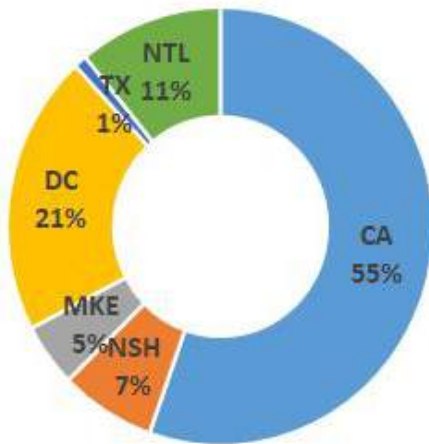
Q1 FY21 Finance Review



Q1 FY21 RPS Financial Snapshot

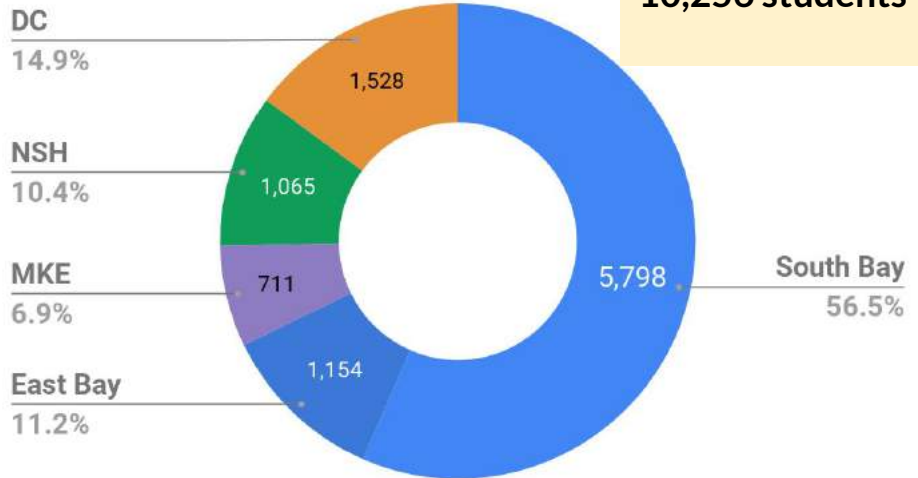
Consolidated RPS \$M	Q1FY21 YTD			FY21 Forecast		
	Budget	Actuals	Var	Budget	Forecast	Var
Revenue	40.3	37.5	(2.8)	190.2	191.0	.8
Expense	47.4	39.4	8.0	183.4	182.1	1.3
CINA	(7.1)	(1.9)	5.2	6.8	8.9	2.1
Cash	33.8	39.9	6.0	30.1	24.4	(5.7)

FY21 Fcst Revenue
by Region (000s)



■ CA ■ NSH ■ MKE ■ DC ■ TX ■ NTL

FY21 Adj Sept Enrollment



**Total RPS
Enrollment:
10,256 students**



Q1 Finance Snapshot

- Sept adjusted enrollment at 10,499 slightly ahead of total BET; on track with finance enrollment projections
- CA ADA cap was lifted and will boost enrollment ~249 students
- All regions benefiting from Federal COVID relief to help offset added investments and costs
- Distance learning has delayed certain anticipated operating costs; contingencies retained in full year plan
- Cash deferrals will commence in Feb for CA schools
 - Projecting AR to increase from \$18M Fy20 to \$33M FY21, and cash to reduce accordingly
- TX reforecast is pending confirmation of strategy and will inform future reforecast
- Charter renewals and reviews active



Rocketeer Distance Learning Daily Schedule

Time	Activity	Image	Details
	for the day!		Brush your teeth, get dressed, and eat a healthy breakfast! Remember- fruits and veggies keep you healthy
			Attend Facebook Live Launch on School Facebook Page
8:30-8:30	Community Meeting f		Attend your Social Emotional Lesson on your Grade-Level Page (K-2) or on the School Facebook Page (3-5)
8:30-9:00	Teacher Videos f		Watch my daily STEM and HUM Videos on my Grade-Level Facebook Page or Google Classroom
9:00-11:00	Work Time		Work on my OLP's
			Complete my google classroom assignments (3rd-5th)
			Finish work packet pages for the day for STEM and HUM
			Read, read read!
			Watch my daily STEM and HUM videos or read



FY21 Q1 enrollment updates

- Enrollment **growth primarily driven by East Bay and DC**
- CA ADA Cap was lifted by legislature; Application submitted for ~249 added students . Revenue adjustments would occur in February and therefore subject to CA deferrals
- DC , NSH, MKE slightly below BET, but within finance assumptions
- Recruitment beginning next year enrollment planning strategies

	FY20 Sep	FY21 BET targets	FY21 Sept	@Cap	CA Enr Growth	Adj FY21
South Bay	5,788	5,848	5,779	5,708	90	5,798
East Bay	1,010	1,165	1,167	995	159	1,154
MKE	666	719	711	711	0	711
NSH	1,046	1,076	1,065	1,065	0	1,065
DC	1,306	1,555	1,528	1,528	0	1,528
Total	9,816	10,363	10,250	10,007	249	10,256



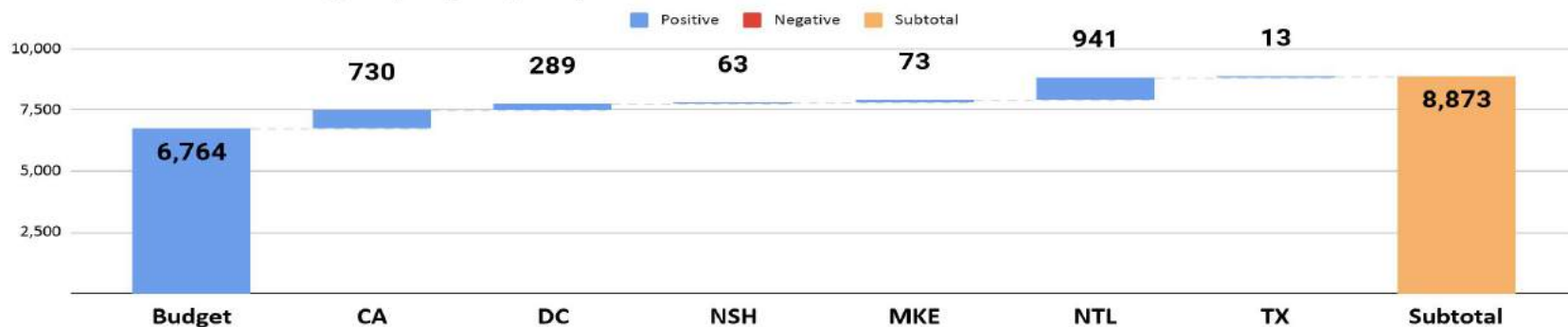
FY21 Forecast favorable to plan, yet cautious as distance learning continues and economy uncertain

FY21 FY Forecast Variance as of Q1			
	Forecast RPS	Budget RPS	Variance
Federal Income	25,543	26,046	(502)
State Revenue Sources	132,503	130,359	2,144
Other Local Revenues	975	1,058	(84)
Internal Transfers and Fees	24,987	25,684	(697)
Grants and Fundraising	6,942	7,035	(93)
Total Revenues	190,950	190,182	768
Compensation	88,152	88,399	(247)
Non Compensation	52,853	54,148	(1,295)
Rent	19,286	19,108	178
Network Service Fees	21,787	21,762	24
Expense	182,078	183,418	(1,340)
CINA	8,873	6,764	2,108

Items to watch

- Actual Covid needs in future months, alignment with forecast
- New fundraise in regions
- TX strategy and funding

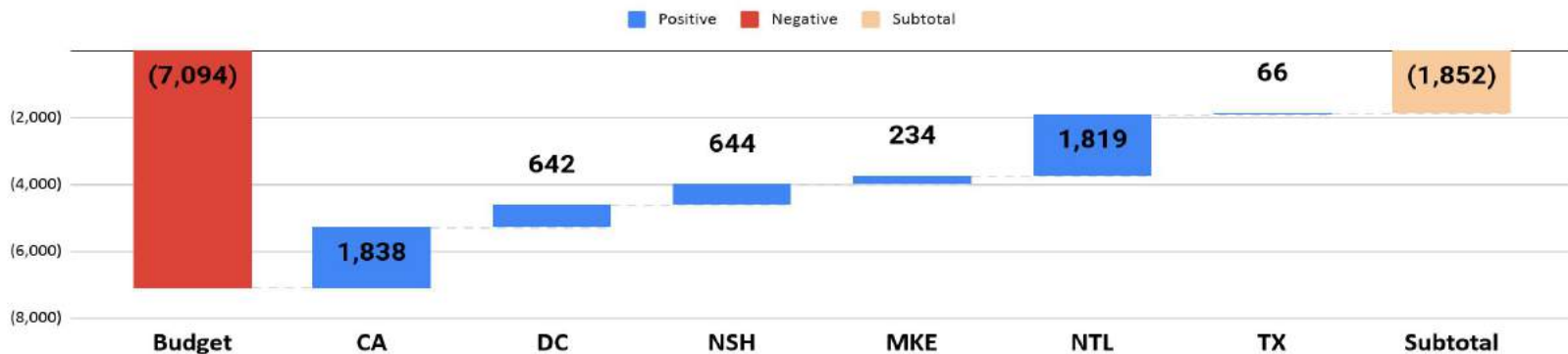
FY21 CINA Forecast v Budget by Region (000s)



Q1 YTD favorable, but expected to mitigate as spend occurs and phased campus reopening commences

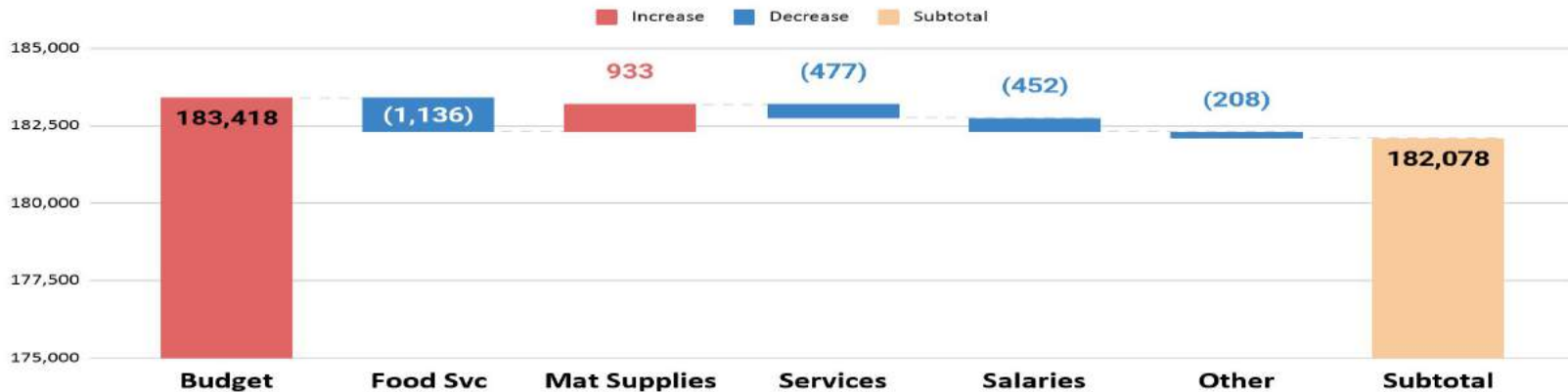
FY21 Q1 Forecast Variance as of Q1			
	Forecast RPS	Budget RPS	Variance
Federal Income	2,043	5,734	(3,692)
State Revenue Sources	27,468	27,540	(72)
Other Local Revenues	162	184	(21)
Internal Transfers and Fees	4,718	5,465	(747)
Grants and Fundraising	3,154	1,402	1,751
Total Revenues	37,546	40,326	(2,780)
Compensation	20,236	21,642	(1,406)
Non Compensation	10,565	16,289	(5,724)
Rent	4,579	4,775	(196)
Network Service Fees	4,018	4,714	(695)
Expense	39,398	47,420	(8,022)
CINA	(1,852)	(7,094)	5,242

Q1 YTD CINA v Budget by Region (000s)



FY21 Expense projections reflect Q1 distance learning

FY21 Expense Fcst V Budget By Category (000s)



- School food services expense and revenue lower due to distance
- Significant increases in technology spend - Chromebooks and hotspots for students
- Services driven by exp and rev adj for DC Appletree FY forecasts
- \$3M of direct incremental COVID non comp costs have been included in identified line items expense for regions (safety, custodial, technology)
- Contingencies for staff and non comp of \$5.5M are retained in regional budgets
- One time COVID funding is estimated at \$9M revenue; Note that a portion of such revenue is covering prior year COVID expenses previously incurred
- Compensation adjustments that had been on hold, were evaluated and implemented at conservative levels at end of Q1: School leader merit, NeST 2% cost of living; SLT remains reduced

RSED Regional FY Forecast Budget vs Actuals

(\$000)	Q1 FY21 Forecast							Q1 FY21 Forecast	
	CA	MKE	NSH	DC	TX	NTL	RPS	Budget	Variance
Federal Income	16,611	1,978	1,553	4,840	561	0	25,543	26,046	(502)
State Revenue Sources	82,892	6,163	11,405	32,043	0	0	132,503	130,359	2,144
Other Local Revenues	156	11	1	692	0	114	975	1,058	(84)
Int Transfers/Network Svc	5,606	529	613	1,570	1,300	15,370	24,987	25,684	(697)
Grants and Fundraising	552	251	250	501	0	5,388	6,942	7,035	(93)
Revenues	105,817	8,932	13,822	39,646	1,861	20,872	190,950	190,182	768
Compensation	49,591	4,722	6,700	14,054	1,412	11,673	88,152	88,399	247
Non Compensation	25,813	2,524	3,813	13,485	421	6,797	52,853	54,148	1,295
Rent	11,443	564	1,081	6,013	14	172	19,286	19,108	(178)
Network Service Fee	14,103	1,137	1,838	4,709	0	0	21,787	21,762	(24)
Expense	100,951	8,946	13,432	38,260	1,846	18,642	182,078	183,418	1,340
Net Income	4,866	(14)	390	1,386	15	2,231	8,873	6,764	2,108



Q1 Development Update

@Q1FY21	National	CA	MKE	NSH	DC	Total
<i>(000s)</i>						
FY Budget	5,250	200	265	250	500	6,465
FY Forecast	5,262	205	251	250	501	6,470
YTD	2,949	5	11	153	1	3,118
Remaining	2,314	200	240	97	500	3,351

NTL/TX Detail	National	NTL for TX
Budget	3,000	2,250
Forecast	3,012	2,250
Q1 YTD	1,949	1,000
Remaining	1,063	1,250

** tbd pending TX strategy

Use of funds	
1,250	TX
1,000	NTL

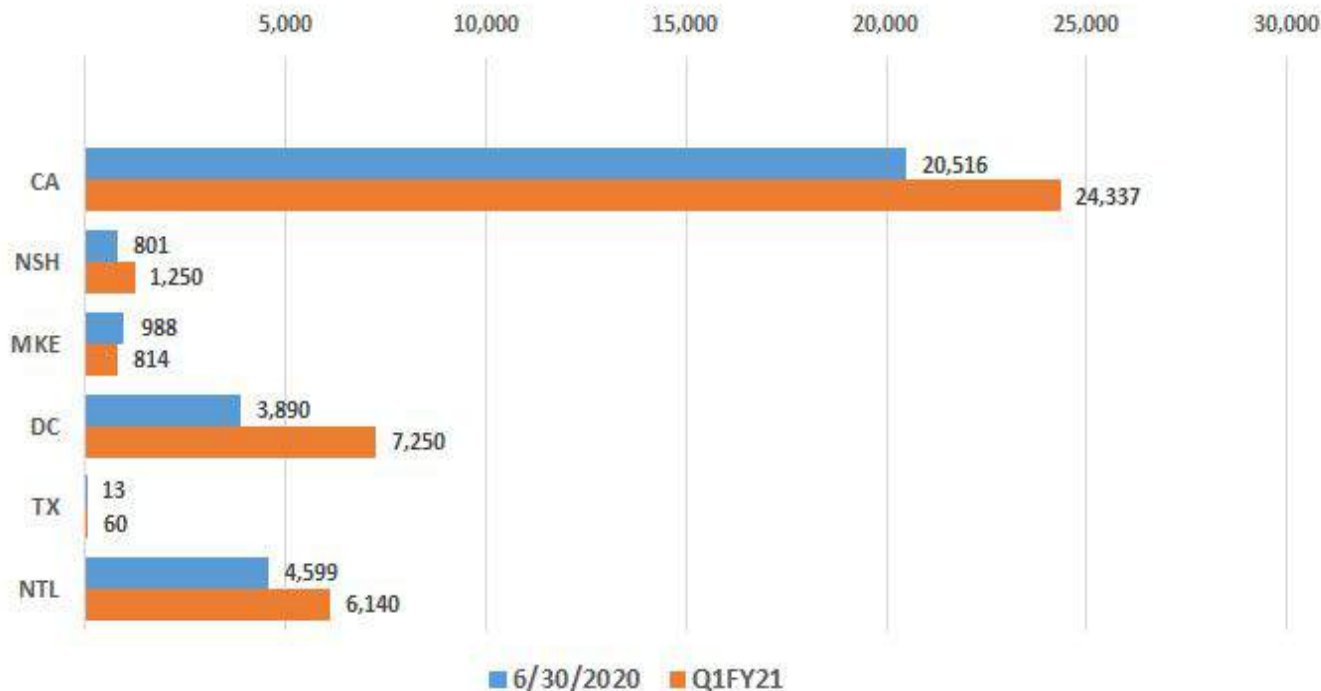
- **Changes or Pause in TX strategy would likely reduce National/TX by up to \$1.25M with largest impact at NTL**
- **Assume \$500K of current TX commit remains grant**



Cash management planning high importance in FY21

- Cash position is monitored weekly; **9/30 @ \$39.9M**
- CA deferrals announced as higher than original budget @~ 35% of annual CA payments, commencing Feb 2021, projecting **AR increase of \$15M** year over year, and cash to decline to \$24M
- Line of credit in place with **\$10M capacity; \$4M drawn at 6/30 at National level**
- **Pursuing CA/CSFA sponsored receivable borrowing where eligible (~up to \$4 w/ info in Jan 2021)**
- YE includes **atypical accounts receivable higher due to ILPT/SJUSD**
- Goal of maintaining healthy cash balances/reserves to support students and navigate volatile economic conditions

Q1 Cash Balances by Region, \$000s



Q1FY21 % Exp	
CA	24%
NSH	9%
MKE	9%
DC	19%
TX	3%
NTL	33%

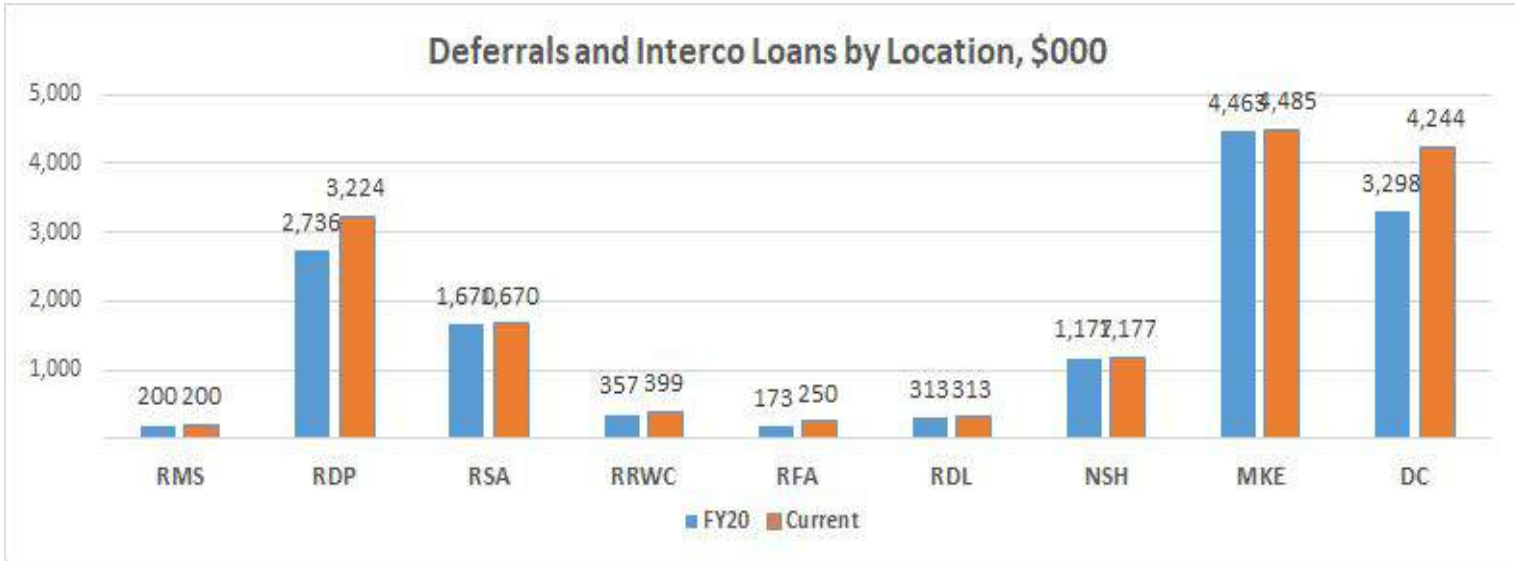
Note: DC quarterly network support fees due to National, elevating DC balances, \$1M



Continued monitoring of deferrals and grants

	Grants From National		
		Budget	Forecast
	FY20	FY21	FY21
RDP		100	100
RRWC	350	350	285
RFA		50	
RDL	1,052	750	430
RTP	200	200	150
Total	1,601	1,450	965

- Increased East Bay enrollment will help lower grants needed from National
- October SJUSD partial payment lowering RSA/RDP receivables and allowing reduction of interco in Q2
- Anticipate increased network support fee deferrals at YE or borrowing due to CA cash payment deferral



Balance Sheet

- \$16.7M total

Q1 FY21 Balance sheet update

Balance Sheet by Region						9/30/2020	6/30/2020	6/30/2019
(000s)	CA	MKE	NSH	DC	NTL	RPS	RPS	RPS
Cash and cash equivalents	24.3	.8	1.3	7.3	6.2	39.9	30.8	30.1
Accounts Receivable	15.0	.6	.8	5.9	2.8	25.0	21.8	17.1
Prepaid	.6	.1	.1	1.0	1.5	3.3	3.6	3.0
Security Deposits	.4	.0	.0	.0	.0	.4	.4	.4
Property, plant & equipment	4.5	.0	.1	.0	.1	4.7	4.8	5.0
Note receivable	3.4	.8	.0	1.5	7.4	13.1	12.4	7.7
Total Assets	48.2	2.4	2.2	15.7	18.0	86.5	73.8	63.2
Accounts Payable	1.7	.1	.2	.6	1.9	4.5	3.8	7.8
Accrued Liabilities	1.4	.1	.4	.3	1.5	3.7	3.8	3.5
Deferred Revenue	7.4	.1	.0	8.5	.0	16.0	1.6	.9
Deferred Lease Liability	1.8	.1	.1	4.5	.0	6.5	8.4	7.8
Deferred network svc fee	2.4	2.6	1.0	3.6	.0	9.6	8.5	7.3
Intercompany Loan	3.7	1.9	.2	.7	.8	7.1	6.7	3.5
Long-Term Loans	.7	.8	.9	1.2	4.1	7.7	7.9	2.5
Total Liabilities	19.0	5.7	2.8	19.3	8.3	55.1	40.5	33.2
Net Assets	29.2	(3.3)	(.6)	(3.6)	9.7	31.4	33.2	30.4
Total Liabilities and Net Assets	48.2	2.4	2.2	15.7	18.0	86.5	73.8	63.7

Note: \$3.6M of AR, represents internal mgmt fee receivables due to NeSTs



School Variance Review - Key Indicators

Highlights

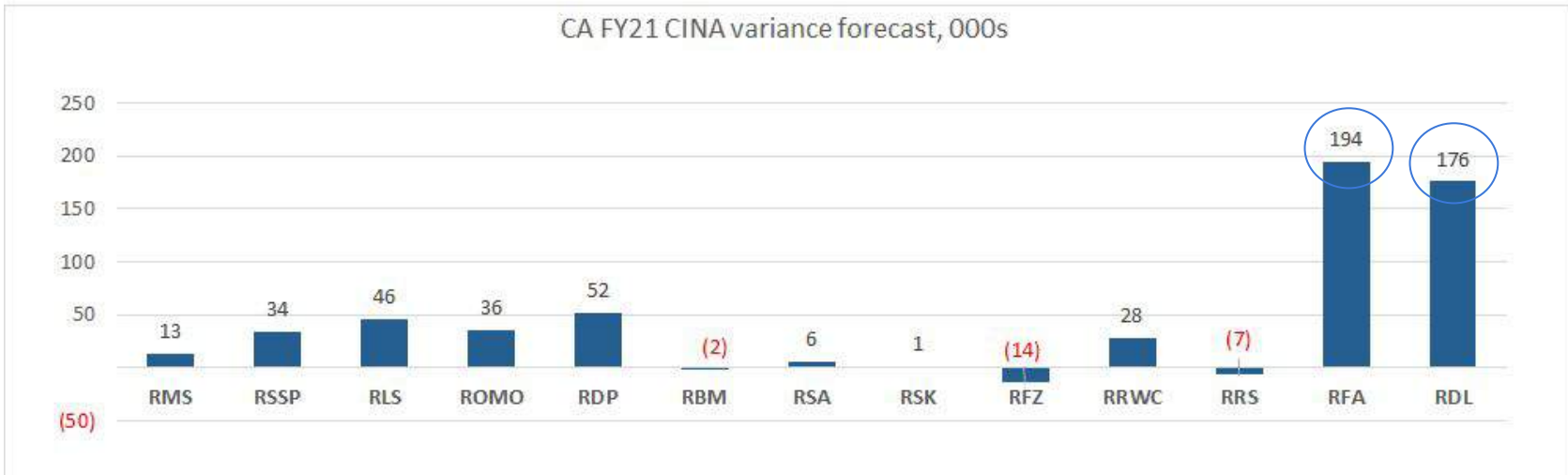
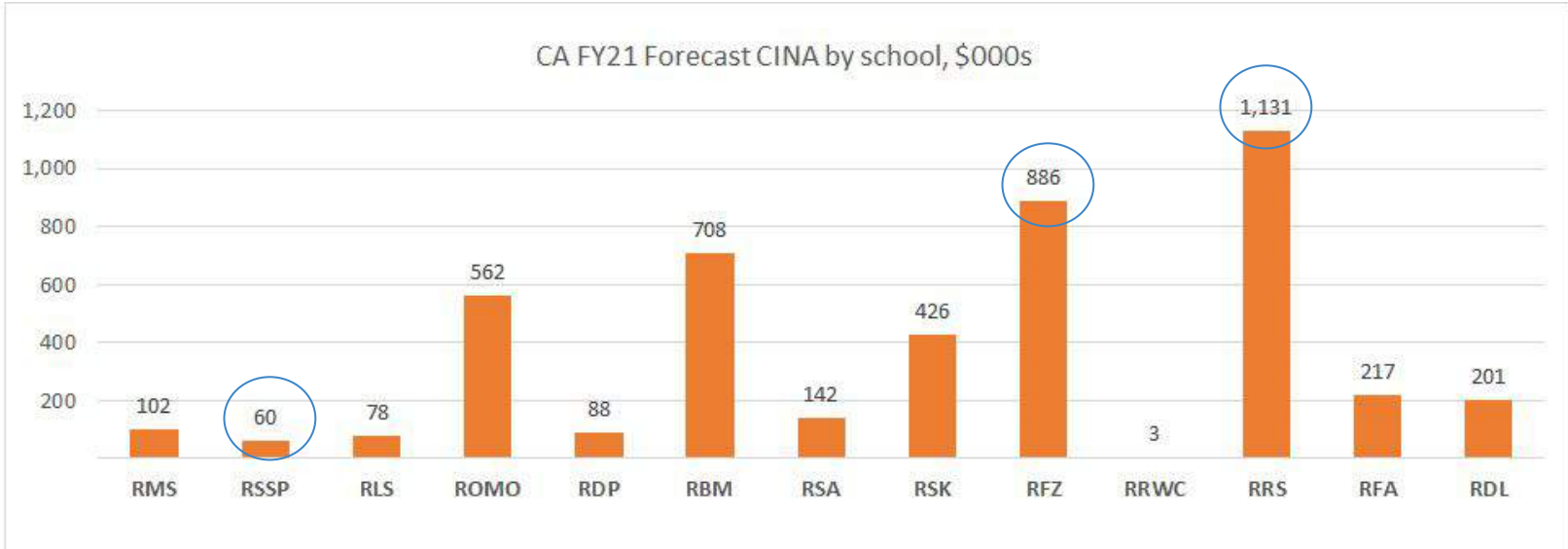
- **RRS/RFZ**
 - Continued strong enrollment, expense structure and funding
- **RFA/RDL**
 - Relief from ADA cap lifting economic outlook
 - RFA charter renewal and costs included for long term lease agreement
- **RISE/RLP**
 - Full enrollment leading to positive CINA and supporting funds for region growth, launch of RIC expected negative impact, yet ahead of finance enrollment target

Watching

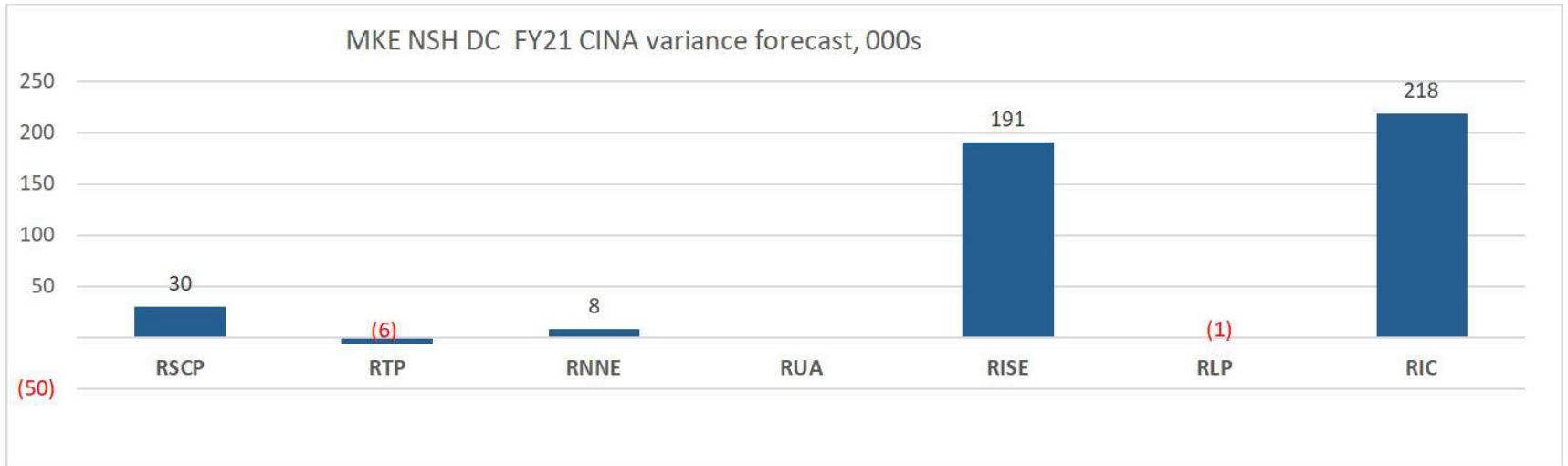
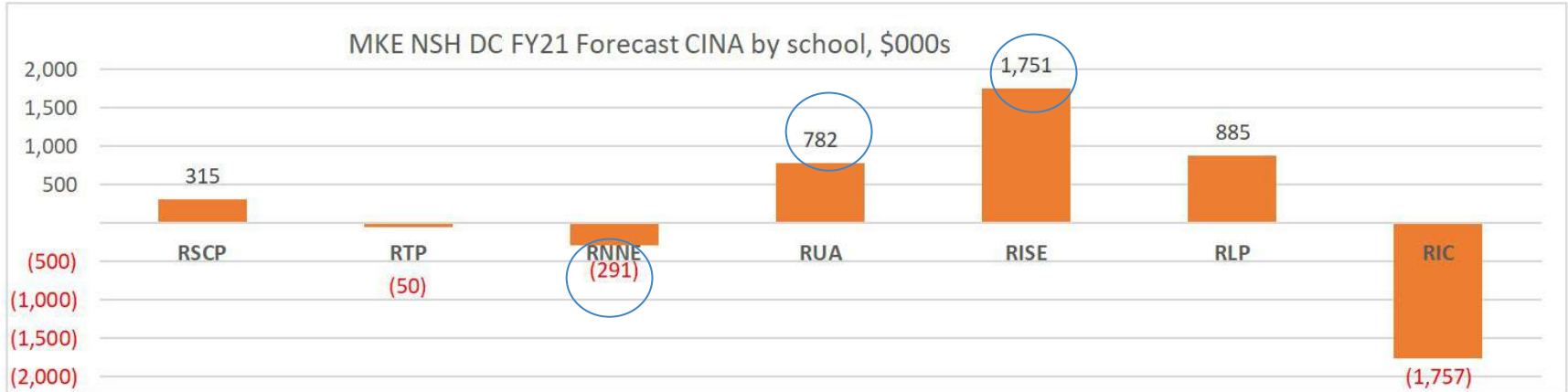
- **NSH/RNNE**
 - RUA strong start, continues to offset RNNE
 - Continue review of RNNE to stay on plan during FY21
- **MKE**
 - Key year launching fundraiser
- **RSA/RDP**
 - ILPT funding resolution to be further pursued in FY21



CA School CINA Forecasts



MKE NSH and DC School CINA Forecasts



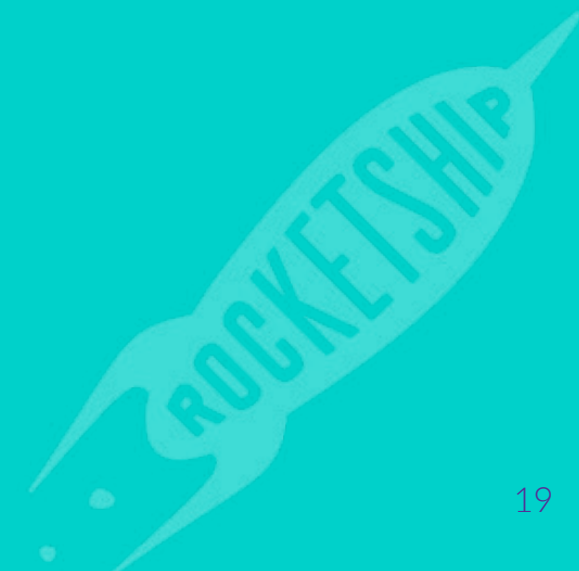
Q1 Nest Update

	National		All Nests	
	Budget	Forecast	Budget	Forecast
Network Service Fee	14,508	14,524	21,856	21,876
Internal Transfers	1,100	900	2,450	2,200
Grants and Fundraising	5,370	5,388	5,620	5,646
Revenues	20,978	20,872	30,127	29,983
Comp	12,165	11,673	18,460	18,102
Non Comp	7,351	6,797	10,077	9,219
Rent	172	172	460	465
Expense	19,689	18,642	28,997	27,786
CINA	1,289	2,231	1,131	2,198
<i>Grants to Schools from National</i>	2,800	2,265		

- National must also consider impact of deferrals/intercompany support on cash flow (not represented in P/L); Grants to schools included in non comp expense base
- TX strategy changes likely to lower NTL net fundraise, (\$0.5-1M tbd)
- Forecast for compensation anticipated to be optimistic, will be reviewing more closely for Q2 - some lower spend in comp is likely shifting to consultants; some significant new hires required



Business Updates



Business Discussions

- Charter Renewals and Business Agreements
 - RFA Futuro charter renewal in October - includes resolution of long term lease and prior rent cost disputes
 - RDP/RRS - currently in process and review by SCCOE (11.18)
 - ILPT status
 - DC 5 year review
- Fort Worth Strategy
 - Determining next steps for new Charter pursuit, partnerships and revised financial plan
- Audit Progressing
 - DC and MKE complete
 - RSED consolidated draft prepared ; On track for final completion and approval at Dec board meeting
 - Single and supplemental audits - underway and on track for December: LDC, TN GASB, RFA, RDL, RRWC



Facility and Financing Updates

DC3: Rocketship Infinity Community Prep

Project	Targeted Delivery	Current Status	Early Financial Risk / Total Project
DC3 Phase 1 and 2	Jul 2020	On-time Substantial Completion on 7/21; \$16.5 million budget; Phase 2 July 2021 (\$22M total)	Phase 1 complete, no additional soft costs anticipated. No budget concerns as this time.
TX 1 and 2	Jul 2021	Huffines site released; Berry remains under contract w/ decision needed in Nov	Determining TX strategy and funder support of Berry St.; Exposure to LDC of \$0.9M
MKE2 - RTP Phase 2	TBD - 2022	Fundraise campaign launching; Phase 2 on hold; Phase 2 budget \$3.4 million	\$1.8 million expended by Launchpad; closed in June with full reimbursement.
TN3	Jul 2022	Delayed to Jul 2022 to permit region Fundraise campaign launching and to navigate COVID uncertainties	Entitlements approved Q1; \$450K for predev; ~\$12 million project Anticipate decision needed on land close in Jan/Feb 2021

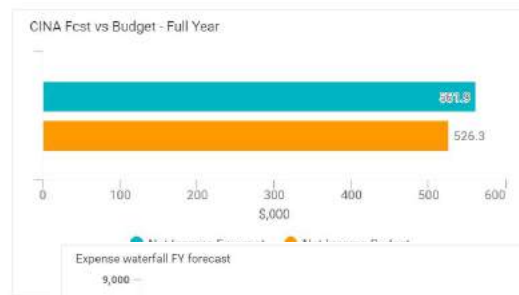


Financing Updates

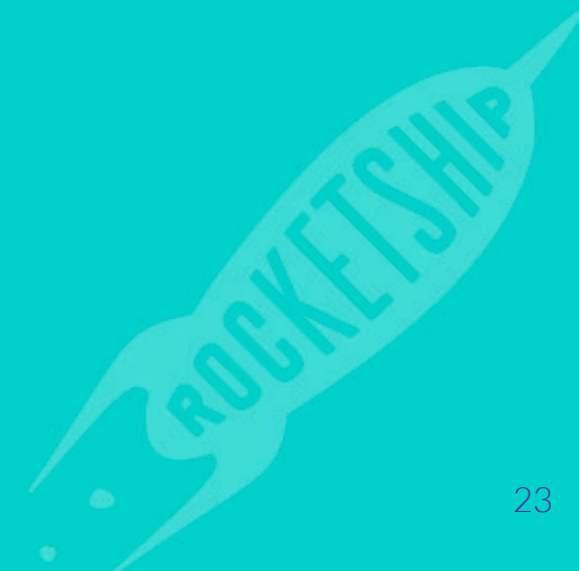
- RLP Bonds and Turner takeout – Process underway , discussions with DC Board; Pursuing close for late January 2021; Reviewing accounting and liability treatment with DC auditors
- ROMO/RSA Refinancing – Target close in Spring 2021; Determining best market pathway and appropriate timing for any rating agency process

Ongoing pursuit of Business process improvements

- AP Automation and Procurement
 - Completed upgrade of credit card and intelligence systems within Concur
 - AP automation - Concur selected several months ago, project kicked off in October
 - Goal: streamline and add controls to approvals of spend; provide stakeholders with easier visibility on vendor process
 - Align with current discussions of new Procurement, contracts procedures org wide
- 403b Continue focus on improving program: internal Q reviews; simplification of match structure
- FPA data visibility: Adaptive rollout Q2; Tableau info Q3
 - Rolling out limited Adaptive Insights use for stakeholder in Q2
 - Dashboard and reports to give visual understanding of budget and trends (*Examples below*)
 - Developing more detailed stakeholder tools for Q3



Appendices



Enrollment detail - FY21 Sept vs BET

		FY20 Sep	FY21 BET targets	FY21 Sept	FY21 Sept CA Cap	CA Enr Growth	Adj FY21
RMS	Mateo Sheedy	526	519	504	519		519
RSSP	Si Se Puede	405	373	377	391		391
RLS	Los Suenos	458	461	452	447	7	454
ROMO	Mosaic	584	627	617	583	26	609
RDP	Discovery Prep	509	539	526	496	29	525
RBM	Brilliant Minds	631	624	603	629		629
RSA	Alma	511	524	514	500	16	516
RSK	Spark	619	622	626	612		612
RFZ	Fuerza	626	619	632	624		624
RRWC	Redwood City	289	312	311	283	12	295
RRS	Rising Stars	630	628	617	625		625
RFA	Futuro	534	619	612	529	78	607
RDL	Delta Prep	476	546	555	466	81	547
RSCP	Southside Comm Prep	519	519	503	503		503
RTP	Transformation Prep	147	200	208	208		208
RNNE	Nashville Northeast	495	512	486	486		486
RUA	United Academy	551	564	579	579		579
RISE	RISE	710	710	685	685		685
RLP	Legacy Prep	596	665	681	681		681
RIC	RIC	0	180	162	162		162
		9816	10363	10250	10007	249	10256

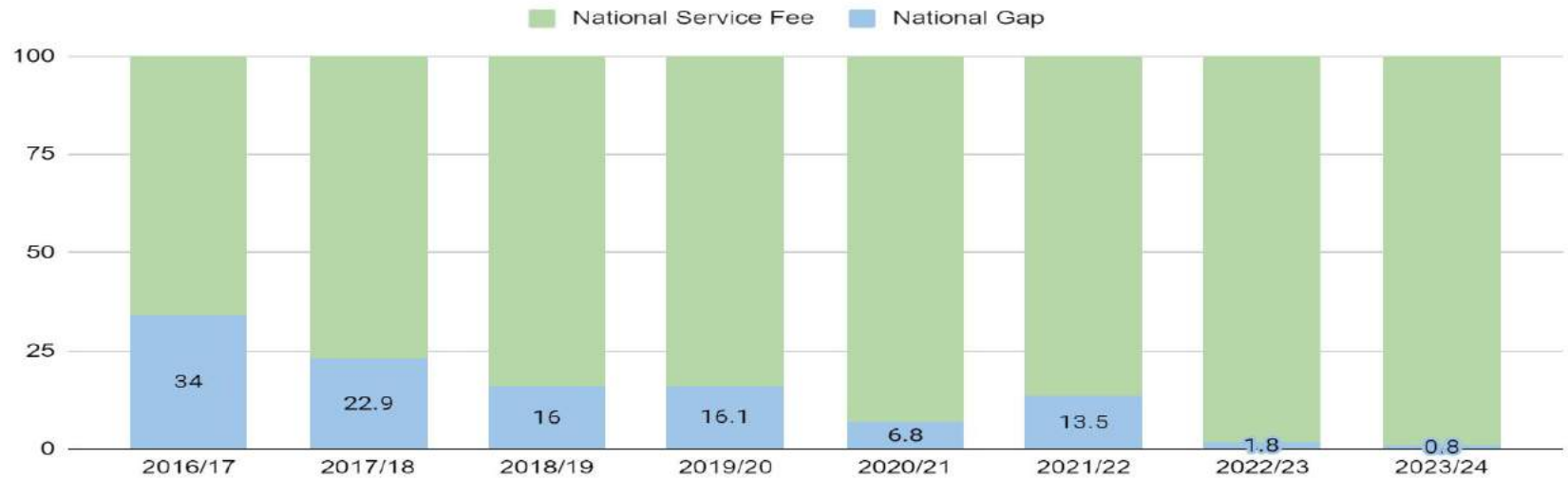


August Board: On our current path, we expect to reach National NeST sustainability in FY22-3

NeST sustainability has been defined by our ability to match National NeST costs to network service fee revenue

**Fundraise as % of all revenue FY21
down to 3.9% from 7% in FY18**

% National Gap and Service Fee (Billed)



	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>
Enrollment	7,166	8,303	9,816	10,282	11,260	12,582	13,420
National Service Revenue	10,547	11,935	12,906	15,536	14,207	17,123	18,179
National Op Expense	14,466	15,443	17,422	19,630	17,706	17,802	18,838
Network Svc Fee gap incl School Grants	-3,919	-3,508	-4,516	-4,094	-3,499	-679	-659
% gap plan	27.1%	22.7%	25.9%	20.9%	19.8%	3.8%	3.5%
- less schools grants/region fundraise transfer	-610	-1,030	-1,711	-2,750	-1,100	-350	-500
% gap excluding grants to schools	22.9%	16.0%	16.1%	6.8%	13.5%	1.8%	0.8%

- Fee deferrals are excluded in this measurement, and impact cash basis sustainability

Q1 YTD CINA Variance by Region

FY21 Q1 Forecast Variance as of Q1			
	Forecast RPS	Budget RPS	Variance
Federal Income	2,043	5,734	(3,692)
State Revenue Sources	27,468	27,540	(72)
Other Local Revenues	162	184	(21)
Internal Transfers and Fees	4,718	5,465	(747)
Grants and Fundraising	3,154	1,402	1,751
Total Revenues	37,546	40,326	(2,780)
Compensation	20,236	21,642	(1,406)
Non Compensation	10,565	16,289	(5,724)
Rent	4,579	4,775	(196)
Network Service Fees	4,018	4,714	(695)
Expense	39,398	47,420	(8,022)
CINA	(1,852)	(7,094)	5,242

Variance by Region Forecast/Actuals Q1							
	CA	MKE	NSH	DC	TX	NTL	RPS
Federal Income	(3,129)	(109)	(81)	(372)	0	0	(3,692)
State Revenue Sources	(72)	0	0	(0)	0	0	(72)
Other Local Revenues	(47)	0	(1)	(15)	0	42	(21)
Internal Transfers and Fees	64	(54)	(3)	(58)	(50)	(646)	(747)
Grants and Fundraising	(114)	(56)	90	(124)	0	1,954	1,751
Total Revenues	(3,298)	(218)	5	(570)	(50)	1,351	(2,780)
Compensation	0	0	0	0	0	0	0
Non Compensation	620	138	69	394	18	167	1,406
Rent	3,937	276	560	555	96	300	5,724
Network Service Fees	78	27	0	88	2	0	196
Expense	501	11	9	175	0	0	695
CINA	5,136	453	638	1,211	116	468	8,022
	0	0	0	0	0	0	0
	1,838	234	644	642	66	1,819	5,242

RSED Regional Q1 YTD Budget vs Actuals

(\$000)	Q1-FY21							Q1-FY21	
	CA	MKE	NSH	DC	TX	NTL	RPS	Budget	Variance
Federal Income	1,380	164	235	264	0	0	2,043	5,734	(3,692)
State Revenue Sources	15,308	1,546	2,916	7,698	0	0	27,468	27,540	(72)
Other Local Revenues	2	0	0	100	0	60	162	184	(21)
Int Transfers/Network Svc	1,288	83	153	315	200	2,679	4,718	5,465	(747)
Grants and Fundraising	5	11	153	1	0	2,984	3,154	1,402	1,751
Revenues	17,983	1,804	3,457	8,379	200	5,723	37,546	40,326	(2,780)
Compensation	11,663	1,072	1,612	2,992	148	2,750	20,236	21,642	1,406
Non Compensation	4,709	479	731	3,066	31	1,550	10,565	16,289	5,724
Rent	2,742	120	270	1,403	0	43	4,579	4,775	196
Network Service Fee	2,363	249	460	945	0	0	4,018	4,714	695
Expense	21,477	1,920	3,073	8,407	179	4,342	39,398	47,420	8,022
Net Income	(3,494)	(117)	384	(28)	21	1,381	(1,852)	(7,094)	5,242

Q1 FY2021 Budget to Actual: South Bay

Actuals through September 30, 2020

South Bay	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	3,902	1,192	(2,710)	0	0	0	3,902	1,192	(2,710)	14,573	14,185	(388)
State Revenue Sources	13,295	13,230	(65)	0	0	0	13,295	13,230	(65)	69,457	70,360	903
Other Local Revenues	37	2	(35)	0	0	0	37	2	(35)	173	133	(40)
Int Transfers/Network Svc	88	300	213	826	680	(146)	914	980	66	4,428	4,381	(47)
Grants and Fundraising	119	(1)	(120)	0	6	6	119	5	(114)	550	452	(98)
Revenues	17,441	14,723	(2,718)	826	687	(140)	18,267	15,410	(2,858)	89,181	89,510	329
Compensation	9,731	9,085	646	549	644	(94)	10,280	9,729	552	41,194	41,523	(329)
Non Compensation	7,126	3,788	3,338	318	84	234	7,444	3,872	3,572	22,299	22,083	215
Rent	2,401	2,376	25	50	49	1	2,451	2,424	26	9,803	9,716	87
Network Service Fee	2,479	2,041	438	0	0	0	2,479	2,041	438	11,934	11,988	(55)
Expense	21,737	17,290	4,447	917	776	141	22,654	18,066	4,588	85,229	85,311	(81)
			0			0			0			0
Net Income	(4,296)	(2,567)	1,729	(91)	(90)	1	(4,387)	(2,656)	1,731	3,952	4,200	248

Q1 FY2021 Budget to Actual: East Bay

Actuals through September 30, 2020

East Bay	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	607	188	(419)	0	0	0	607	188	(419)	2,488	2,426	(62)
State Revenue Sources	2,084	2,078	(6)	0	0	0	2,084	2,078	(6)	10,914	12,532	1,618
Other Local Revenues	13	1	(13)	0	0	0	13	1	(13)	30	24	(7)
Int Transfers/Network Svc	163	200	38	147	107	(40)	310	307	(2)	1,521	1,225	(296)
Grants and Fundraising	0	0	0	0	0	0	0	0	0	100	100	0
Revenues	2,867	2,466	(400)	147	107	(40)	3,014	2,574	(440)	15,053	16,306	1,253
Compensation	1,908	1,850	58	95	85	10	2,003	1,935	68	8,012	8,069	(57)
Non Compensation	1,169	825	344	33	12	22	1,202	837	366	3,499	3,730	(231)
Rent	352	298	54	18	20	(2)	370	318	52	1,478	1,726	(248)
Network Service Fee	384	322	62	0	0	0	384	322	62	1,880	2,115	(235)
Expense	3,813	3,295	518	146	116	30	3,959	3,411	548	14,869	15,640	(771)
			0			0			0			0
Net Income	(946)	(829)	118	1	(9)	(10)	(945)	(838)	107	184	666	482

Q1 FY2021 Budget to Actual: Milwaukee

Actuals through September 30, 2020

Milwaukee Region	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	272	164	(109)	0	0	0	272	164	(109)	2,003	1,978	(25)
State Revenue Sources	1,546	1,546	0	0	0	0	1,546	1,546	0	6,163	6,163	0
Other Local Revenues	0	0	0	0	0	0	0	0	0	0	11	11
Int Transfers/Network Svc	50	0	(50)	87	83	(4)	137	83	(54)	578	529	(49)
Grants and Fundraising	66	10	(56)	0	1	1	66	11	(56)	265	251	(14)
Revenues	1,935	1,720	(215)	87	84	(3)	2,022	1,804	(218)	9,009	8,932	(78)
			0			0			0			0
			0			0			0			0
Compensation	1,066	975	91	144	97	47	1,210	1,072	138	4,840	4,722	118
Non Compensation	726	453	272	29	25	4	755	479	276	2,530	2,524	7
Rent	148	120	27	0	0	0	148	120	27	591	564	27
Network Service Fee	260	249	11	0	0	0	260	249	11	1,135	1,137	(2)
Expense	2,200	1,798	402	173	122	51	2,373	1,920	453	9,097	8,946	150
			0			0			0			0
Net Income	(265)	(78)	186	(86)	(38)	48	(351)	(117)	234	(87)	(14)	73

Q1 FY2021 Budget to Actual: Nashville

Actuals through September 30, 2020

Nashville Region	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	317	235	(81)	0	0	0	317	235	(81)	1,634	1,553	(81)
State Revenue Sources	2,916	2,916	0	0	0	0	2,916	2,916	0	11,481	11,405	(76)
Other Local Revenues	1	0	(1)	0	0	0	1	0	(1)	2	1	(1)
Int Transfers/Network Svc	0	0	0	156	153	(3)	156	153	(3)	619	613	(7)
Grants and Fundraising	0	0	0	63	153	90	63	153	90	250	250	0
Revenues	3,233	3,151	(82)	219	306	87	3,452	3,457	5	13,986	13,822	(164)
Compensation	1,473	1,421	52	207	190	17	1,680	1,612	69	6,769	6,700	69
Non Compensation	1,257	686	571	34	44	(10)	1,291	731	560	3,950	3,813	137
Rent	270	270	0	0	0	0	270	270	0	1,081	1,081	0
Network Service Fee	469	460	9	0	0	0	469	460	9	1,858	1,838	20
Expense	3,470	2,838	632	241	235	6	3,711	3,073	638	13,658	13,432	227
			0			0			0			0
Net Income	(238)	313	550	(22)	71	93	(260)	384	644	328	390	63

Q1 FY2021 Budget to Actual: DC

Actuals through September 30, 2020

DC Region	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	636	264	(372)	0	0	0	636	264	(372)	4,786	4,840	55
State Revenue Sources	7,698	7,698	(0)	0	0	0	7,698	7,698	(0)	32,344	32,043	(301)
Other Local Revenues	116	100	(15)	0	0	0	116	100	(15)	781	692	(89)
Int Transfers/Network Svc	0	0	0	373	315	(58)	373	315	(58)	1,652	1,570	(82)
Grants and Fundraising	0	0	0	0	1	1	125	1	(124)	500	501	1
Revenues	8,450	8,062	(388)	373	316	(57)	8,949	8,379	(570)	40,062	39,646	(416)
Compensation	3,070	2,667	403	316	325	(9)	3,386	2,992	394	14,042	14,054	(11)
Non Compensation	3,566	3,039	527	55	27	28	3,621	3,066	555	14,002	13,485	517
Rent	1,492	1,403	88	0	0	0	1,492	1,403	88	5,966	6,013	(47)
Network Service Fee	1,120	945	175	0	0	0	1,120	945	175	4,955	4,709	246
Expense	9,248	8,055	1,193	371	352	19	9,618	8,407	1,211	38,966	38,260	705
			0			0			0			0
Net Income	(797)	8	805	3	(36)	(39)	(670)	(28)	642	1,097	1,386	289

Q1 FY2021 Budget to Actual: TX

Actuals through September 30, 2020

TX Region	Q1-FY21			Q1-FY21			Q1-FY21			FY2021		
	Schools			NeST			Region			Region		
(\$000)	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Actuals	Variance	Budget	Forecast	Variance
Federal Income	0	0	0	0	0	0	0	0	0	561	561	0
State Revenue Sources	0	0	0	0	0	0	0	0	0	0	0	0
Other Local Revenues	0	0	0	0	0	0	0	0	0	0	0	0
Int Transfers/Network Svc	0	0	0	250	200	(50)	250	200	(50)	1,350	1,300	(50)
Grants and Fundraising	0	0	0	0	0	0	0	0	0	0	0	0
Revenues	0	0	0	250	200	(50)	250	200	(50)	1,911	1,861	(50)
Compensation	30	0	30	136	148	(12)	166	148	18	1,377	1,412	(35)
Non Compensation	0	0	0	127	31	96	127	31	96	517	421	96
Rent	0	0	0	2	0	2	2	0	2	15	14	2
Network Service Fee	0	0	0	0	0	0	0	0	0	0	0	0
Expense	30	0	30	264	179	86	295	179	116	1,910	1,846	63
			0			0			0			0
Net Income	(30)	0	30	(14)	21	36	(45)	21	66	2	15	13