

SBEZ Financials

Statement of Financial Activity Summary

South Bend Empowerment Zone

Statement of Financial Position Summary

As of September 12, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	246,621.41
Accounts Receivable	346,518.67
Other Current Assets	76,540.54
Total Current Assets	\$669,680.62
Fixed Assets	3,798.05
TOTAL ASSETS	\$673,478.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	67,779.23
Credit Cards	14,307.67
Other Current Liabilities	74,089.24
Total Current Liabilities	\$156,176.14
Long-Term Liabilities	0.00
Total Liabilities	\$156,176.14
Equity	517,302.53
TOTAL LIABILITIES AND EQUITY	\$673,478.67



Notes:

- *Accounts Receivable:* Outstanding invoices from grant reimbursements
- *Other Current Assets:* Expenditures that need to be invoiced
- *Accounts Payable:* Bills that need to be paid
- *Other Current Liabilities:* Additional health insurance liability

SBEZ Financials

YTD Budget v. Actual (SBEZ)

South Bend Empowerment Zone Budget vs. Actuals: SBEZ Budget SY22-23 - FY23 P&L Classes July 2022 - June 2023 Through 8/31/2022			
	General Fund		
	Actual	Budget	% of Budget
Expenditures			
6000 Accounting & Audit	6,150.00	15,000.00	41.00%
6005 Advertising & Marketing	3,787.00	30,000.00	12.62%
6025 Contractors	12,475.65	42,000.00	29.70%
6043 Dues & subscriptions	-2,730.59	25,000.00	-10.92%
6045 Insurance	939.17	10,000.00	9.39%
6055 Legal Fees	17,678.50	115,000.00	15.37%
6060 Meals & Entertainment	540.44	3,000.00	18.01%
6080 Other Business Expenses	8,269.23	25,000.00	33.08%
6105 Professional Development/Training	9,064.00	25,111.00	36.10%
Total 6105 Professional Development/Training	\$ 13,202.26	\$ 25,111.00	52.58%
Total 6136 School Culture and Celebration	\$ 8,036.29	\$ 33,000.00	24.35%
6145 Travel	2,296.23		
6165 Website/Communications	3,266.94	50,000.00	6.53%
6165.01 Other Communication Software	2,737.00		
6165.03 Website	436.73		
Total 6165 Website/Communications	\$ 6,440.67	\$ 50,000.00	12.88%
Total 6500 Payroll Expenditures	\$ 112,513.51	\$ 714,199.78	15.75%
Salary/Benefits	0.00		
Total Expenditures	\$ 189,598.36	\$ 1,087,310.78	17.44%

Notes:

- Roughly 17% through the year (2 months closed)
- *Audit:* Last year audit hit in August
- *Dues:* Negative because of a reimbursement from canceled subscription - expense hit prior year
- *Payroll:* Trending slightly under because of open positions



Historical Spending

Per Pupil Expenditures (SY19-20 through SY21-22)

	SY19-20	SY20-21	SY21-22
<i>Per Pupil Expenditure</i>	\$11,048	\$12,396	\$15,273

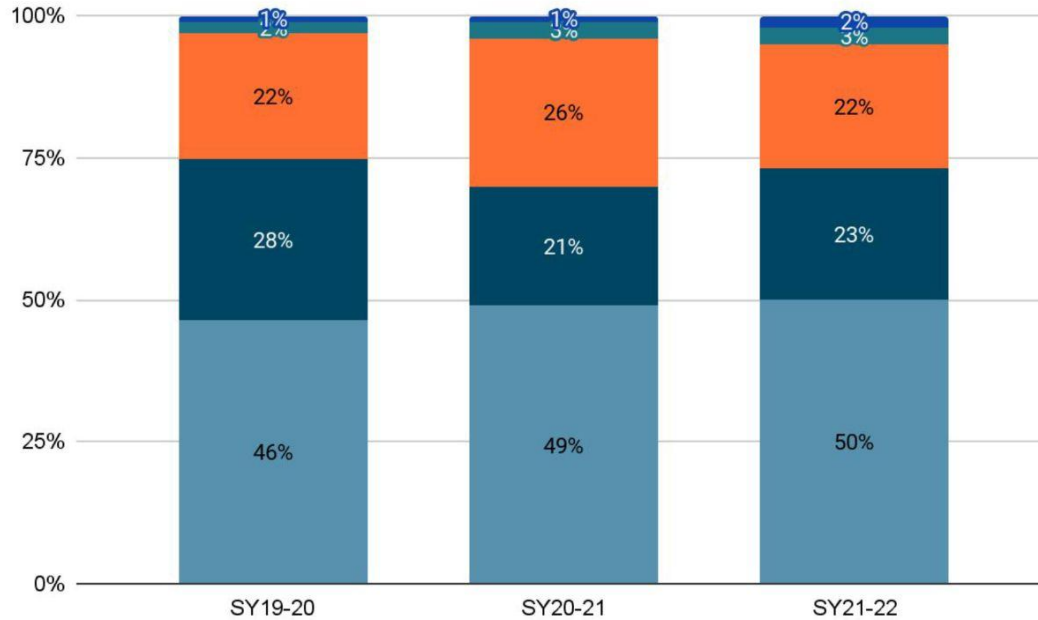
Notes:

- Per pupil expenditures in the Empowerment Zone have increased since the first year. This is a product of additional COVID-19 related relief funds such as CARES (SY20-21) and ESSER (SY21-22).
- Note: Does not include the food and nutrition, Title II, Title IV, and NESP funds



Historical Spending

Spending, by Program (SY19-20 through SY21-22)



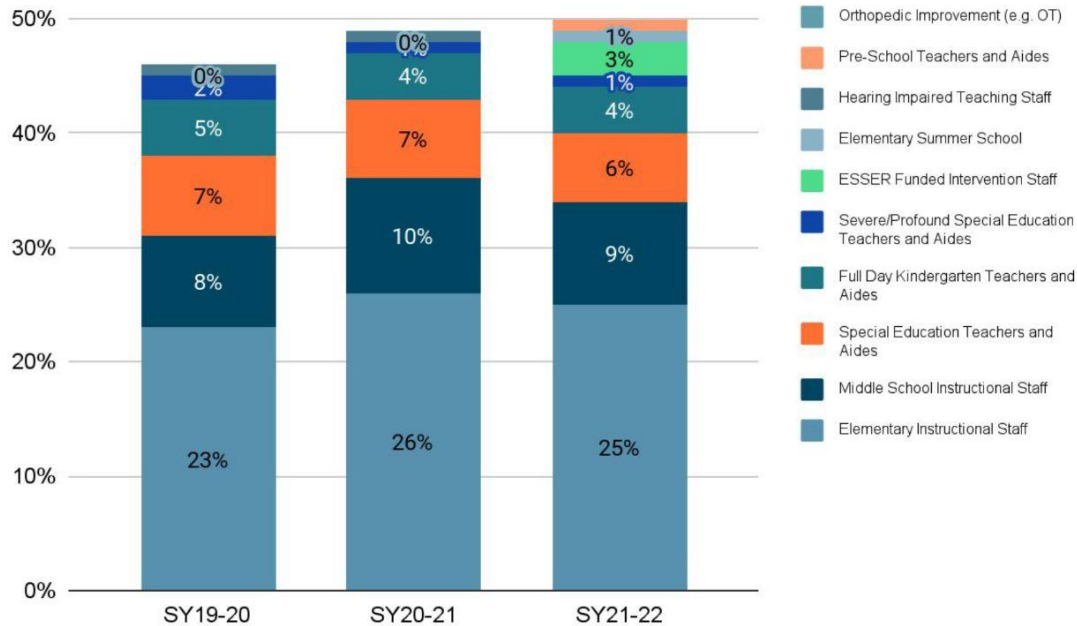
Legend and Descriptions

- *Community Services:* Parental Involvement related expenditures
- *Zone Central Services:* The Empowerment Zone non-profit budget
- *Support Services:* Non-Instructional staff that support schools like the principal office, social workers, guidance counselors, etc.
- *Purchased Services:* The central services purchased from SBCSC and other Contracted Costs
- *Instruction:* All instruction related expenses like teachers, aides, supplies, curriculum



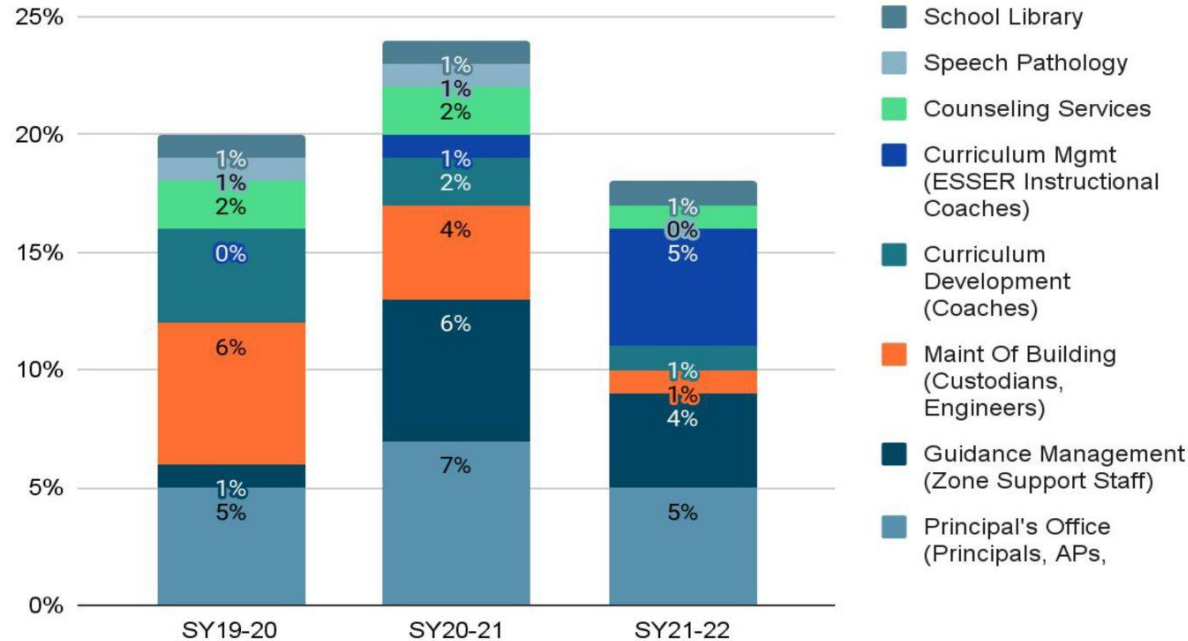
Historical Spending

Spending, by Program (SY19-20 through SY21-22) Instruction Deep Dive



Historical Spending

Spending, by Program (SY19-20 through SY21-22) Support Services Deep Dive



Enrollment Update

Total Enrollment as of 9/13/22:
2133

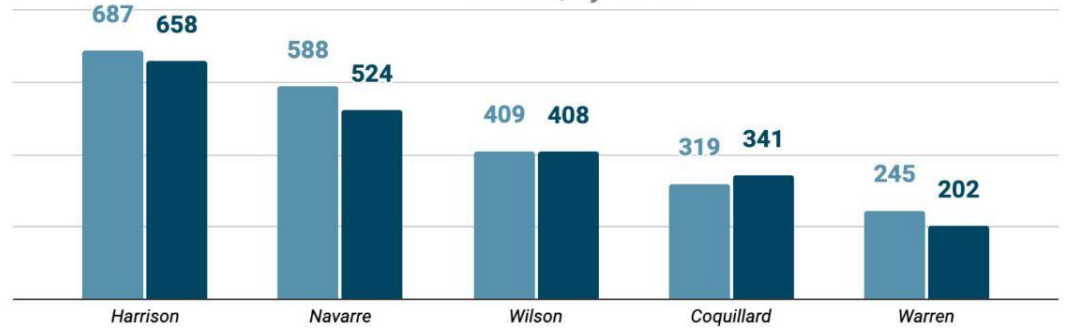
Year-to-Date Comparison

■ 9/13/21 ■ 9/13/22

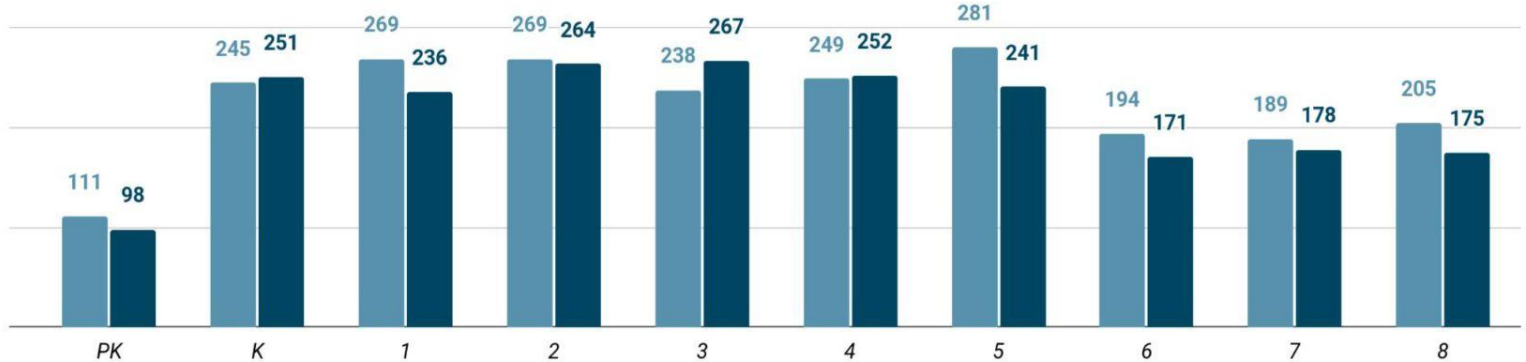
YTD Enrollment, Overall



YTD Enrollment, by School



YTD Enrollment, by Grade



Looking Ahead

There are a few different items on the horizon that are important to draw attention to so that the appropriate planning can take place.

- **Enrollment:** As noted in the SY22-23 budget presentation last May, enrollment in the Empowerment Zone for SY22-23 was projected to be less than it was in prior school years. This was, in part, a reflection of broader demographic trends in the area. However, this could lead to fewer resources in future school years if the trend continues.
- **ESSER Funding:** There is \$8.3M in ESSER funding that was included in the SY22-23 budget, approximately \$5.6M is currently being spent on staffing. As these funds are drawn down over the course of SY22-23, additional funding will be necessary to maintain the current level of investments.

