



Business and Development Specialists  
for Charter Schools

## MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools  
FROM: EdTec  
SUBJECT: November 2016 Financial Presentation and Proposed Budget Revisions  
DATE: 01/04/2017

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**SUMMARY OF RESULTS – CONSOLIDATED PROPOSED REVISED BUDGET (I.E. CURRENT FORECAST) VS. BOARD APPROVED BUDGET**

For purposes of this narrative, the Current Forecast is the Proposed Revised Budget. Any reference to the Current Forecast is referring to the Proposed Revised Budget.

**MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED**

Board Approved Budget vs. Proposed Budget

	<b>Budget</b>				
	Approved Budget	1st Interim October Forecast	Proposed Revised Budget (Current Forecast)	Variance (Previous vs. Current Forecast)	(Budget vs. Current Forecast)
<b>SUMMARY</b>					
<b>Revenue</b>					
LCFF Entitlement	33,973,830	34,572,779	34,512,586	(60,193)	538,756
Federal Revenue	3,351,379	4,395,024	4,433,475	38,451	1,082,096
Other State Revenues	4,188,588	5,428,893	5,469,987	41,094	1,281,399
Local Revenues	6,682,886	7,180,178	7,157,141	(23,036)	474,256
Fundraising and Grants	382,518	374,189	377,648	3,459	(4,870)
<b>Total Revenue</b>	<b>48,579,200</b>	<b>51,951,062</b>	<b>51,950,837</b>	<b>(225)</b>	<b>3,371,637</b>
<b>Expenses</b>					
Compensation and Benefits	25,599,982	28,159,067	28,122,686	36,381	(2,522,704)
Books and Supplies	3,270,502	3,850,761	3,868,772	(18,011)	(598,270)
Services and Other Operating Expenditure	17,681,744	18,674,415	18,674,043	372	(992,300)
Depreciation	823,259	806,605	794,178	12,427	29,081
<b>Total Expenses</b>	<b>47,375,486</b>	<b>51,490,848</b>	<b>51,459,679</b>	<b>31,168</b>	<b>(4,084,193)</b>
<b>Operating Income</b>	<b>1,203,714</b>	<b>460,214</b>	<b>491,158</b>	<b>30,944</b>	<b>(712,556)</b>
<b>Fund Balance</b>					
Beginning Balance (Unaudited)	20,766,592	20,749,322	20,749,323		
Audit Adjustment	311,971	(50,936)	(88,347)		
Beginning Balance (Audited)	21,078,563	20,698,386	20,660,975		
Operating Income (including Depreciation)	1,203,714	460,214	491,158		
<b>Ending Fund Balance</b>	<b>22,282,277</b>	<b>21,158,600</b>	<b>21,152,133</b>		
<b>Operating Income (Less July Payroll)</b>	<b>1,203,714</b>	<b>1,561,817</b>	<b>1,592,761</b>		<b>389,047</b>

### Magnolia Public Schools

Multiyear Budget Summary  
As of November 2016 Close

	2016/17 Current	2016/17 Forecast - MSA-1	2016/17 Forecast - MSA-2	2016/17 Forecast - MSA-3	2016/17 Forecast - MSA-4	2016/17 Forecast - MSA-5	2016/17 Forecast - MSA-6	2016/17 Forecast - MSA-7	2016/17 Forecast - MSA-8	2016/17 Forecast - MSA-SA	2016/17 Forecast - MSA-SD	2016/17 Forecast - MSA-SC	2016/17 Current Forecast - MERF	2016/17 Current Forecast - Total
<b>SUMMARY</b>														
<b>Revenue</b>														
LCFF Entitlement	5,311,771	4,285,683	4,303,143	1,827,963	1,663,461	1,525,104	2,610,709	4,442,047	5,477,274	3,065,431	-	-	-	34,512,586
Federal Revenue	1,201,999	522,541	493,701	247,687	164,096	161,359	421,493	297,469	783,158	139,972	-	-	-	4,433,475
Other State Revenues	1,158,352	544,067	879,335	267,852	182,562	253,252	622,567	620,258	555,702	386,040	-	-	-	5,469,987
Local Revenues	84,550	69,981	40,114	22,223	171,259	10,512	71,193	70,186	17,164	88,597	-	-	6,511,359	7,157,141
Fundraising and Grants	69,360	27,722	19,018	12,374	500	11,100	25,000	20,000	22,575	20,000	-	-	150,000	377,648
<b>Total Revenue</b>	<b>7,826,032</b>	<b>5,449,995</b>	<b>5,735,311</b>	<b>2,378,099</b>	<b>2,181,878</b>	<b>1,961,328</b>	<b>3,750,962</b>	<b>5,449,960</b>	<b>6,855,873</b>	<b>3,700,040</b>	-	-	<b>6,661,359</b>	<b>51,950,837</b>
<b>Expenses</b>														
Compensation and Benefits	3,809,470	3,122,411	3,370,534	1,211,281	1,218,812	1,082,926	1,742,388	2,819,272	3,775,567	2,256,594	-	-	3,713,429	28,122,686
Books and Supplies	647,387	466,086	401,887	132,807	199,400	154,776	306,250	420,157	866,125	179,076	-	-	94,820	3,868,772
Services and Other Operating Expenditur	2,856,771	1,821,025	2,029,286	753,697	708,583	613,291	1,645,244	2,155,991	2,065,550	1,199,279	-	-	2,825,323	18,674,043
Depreciation	146,166	53,602	19,096	15,656	4,774	28,726	36,918	84,873	363,466	39,460	-	-	1,440	794,178
<b>Total Expenses</b>	<b>7,459,794</b>	<b>5,463,126</b>	<b>5,820,804</b>	<b>2,113,441</b>	<b>2,131,570</b>	<b>1,879,719</b>	<b>3,730,800</b>	<b>5,480,294</b>	<b>7,070,710</b>	<b>3,674,409</b>	-	-	<b>6,635,013</b>	<b>51,459,679</b>
<b>Operating Income</b>	<b>366,237</b>	<b>(13,131)</b>	<b>(85,492)</b>	<b>264,658</b>	<b>50,308</b>	<b>81,608</b>	<b>20,162</b>	<b>(30,334)</b>	<b>(214,837)</b>	<b>25,631</b>	-	-	<b>26,346</b>	<b>491,158</b>
<b>Fund Balance</b>														
Beginning Balance (Unaudited)	3,197,834	1,210,746	976,777	763,641	1,144,335	1,006,776	939,109	3,061,348	8,291,101	1,173,620	(730,789)	(285,175)	20,749,323	
Audit Adjustment	(37,421)	(69,796)	(1,355)	(101,149)	(66,819)	(49,511)	8,244	(90,501)	7,820	960	(791)	311,971	(88,347)	
Beginning Balance (Audited)	3,160,413	1,140,950	975,422	662,491	1,077,516	957,265	947,353	2,970,847	8,298,921	1,174,581	(731,580)	26,796	20,660,975	
Operating Income (including Depreciatior	366,237	(13,131)	(85,492)	264,658	50,308	81,608	20,162	(30,334)	(214,837)	25,631	-	-	26,346	491,158
<b>Ending Fund Balance</b>	<b>3,526,650</b>	<b>1,127,820</b>	<b>889,930</b>	<b>927,150</b>	<b>1,127,824</b>	<b>1,038,873</b>	<b>967,515</b>	<b>2,940,513</b>	<b>8,084,084</b>	<b>1,200,211</b>	<b>(731,580)</b>	<b>53,142</b>	<b>21,152,133</b>	
<b>Ending Fund Balance as a % of Expenses</b>	<b>47%</b>	<b>21%</b>	<b>15%</b>	<b>44%</b>	<b>53%</b>	<b>55%</b>	<b>26%</b>	<b>54%</b>	<b>114%</b>	<b>33%</b>	-	<b>1%</b>	<b>41%</b>	
<b>Capital Outlay</b>	<b>540,000</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>198,325</b>	<b>84,000</b>	<b>77,875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>970,200</b>	
Total ADA	522.1	442.0	443.9	186.2	177.7	167.9	284.7	477.7	606.0	413.0	0.0	0.0	3,721	

Net Income forecasted for the year is \$491,158. This is a decrease \$712,556 from the board approved budget, and an increase of \$30,944 from the October forecast.

The main drivers of the changes between the original approved budget and proposed revised budget are:

- One-Time Funding added at \$214.55/PY ADA based on preliminary entitlements.
- College Readiness Block Grant Revenue (\$75,000/site) added to MSA-1, 2, 3, 4, and SA along with corresponding expenses.
- Expenses were updated based on PY actuals across all sites during budget revision meetings.
- Enrollment and FRL updated for all sites based on actual data
- Salaries updated to reflect actual staff in contracted positions and health benefits per master benefits list received from HR
- Revenue rates for Lottery, Special Ed, Title I/II, Summer Program adjusted per updated assumptions/data
- Option 3 COP Grant adjusted to match preliminary entitlements

## ACCOMPLISHMENTS

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- Charter renewal for MSA-1,2,3
- No uncategorized transactions as of November 2016
- Audits reviewed and finalized FY15-16
- Delivered 1<sup>st</sup> Interim Reports to authorizers

## OPPORTUNITIES AND RISKS

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### *Emergency Checks*

Emergency check requests have decreased by 39% since October. Since ECRs were less than 20 (11 total), no additional charge was incurred. Communications with principals regarding the cost of ECRs have been effective in reducing the number of requests. Once fiscal policy is approved to allow MERF to write manual payroll checks, the number should reduce further as 7 of the 11 checks were manual payroll.

Site	July	August	September	October	November	Trend
<b>MERF</b>	10	10	7	2	1	
<b>MSA-1</b>	8	2	8	1	1	
<b>MSA-2</b>	17	8	12	2	1	
<b>MSA-3</b>	2	3	9	5	3	
<b>MSA-4</b>	0	1	16	0	0	
<b>MSA-5</b>	0	1	5	0	0	
<b>MSA-6</b>	0	1	0	0	0	
<b>MSA-7</b>	6	2	2	1	0	
<b>MSA-8</b>	2	2	21	1	0	
<b>MSA-SA</b>	13	9	10	5	2	
<b>MSA-SD</b>	11	13	1	1	3	
<b>Total</b>	<b>69</b>	<b>52</b>	<b>91</b>	<b>18</b>	<b>11</b>	

### *STRS/PERS Rates in Paycom*

STRS and PERS rates were not updated FY16-17 for all employees. Thus, employees have had the wrong deductions and incorrect payments have been made. HR is working with financial analysts to reconcile incorrect deductions as well as update Paycom with correct rates for all employees. Total impact is unknown as this needs to be checked on a per employee basis.

### *Hourly Employees & Benefits*

Hourly employees at school sites are exceeding the 20-hour limit, which will make them eligible for PERS. Others are exceeding the 29-hour limit, which will make them eligible for PERS and health benefits. This will have a negative budget impact. HR is reconciling which employees will need to receive benefits and EdTec will analyze the fiscal impact FY16-17.

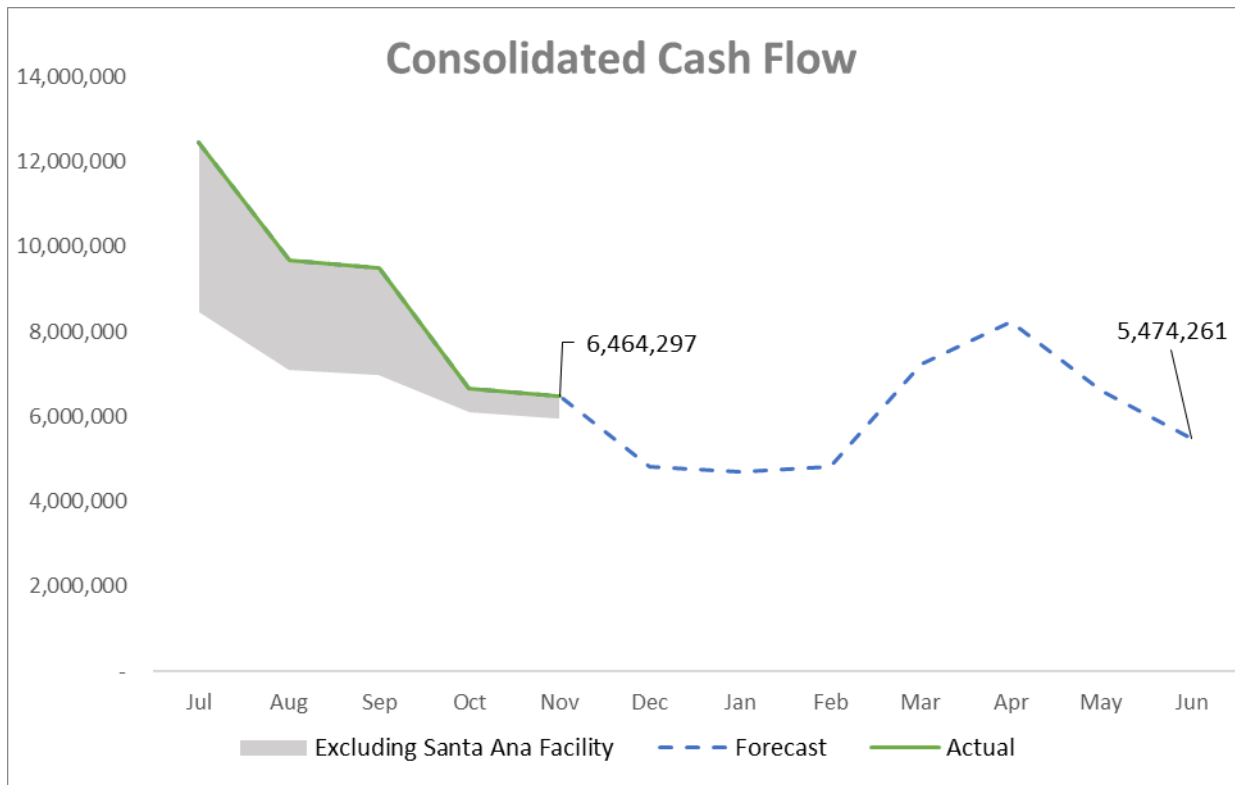
### *Unused PTO/Vacation not accrued*

Per review of MPS policies and balance sheet, determined that there is no accrual on the books for unused vacation/sick time. This impacts only MERF employees. MPS HR has gathered the details and prepared a schedule of unused time as of 9/30/16. An estimate of this accrual has been included in the MERF revised proposed budget. The liability will be reviewed and updated at least annually.

### *Capital Expenditures*

Capital expenditures are currently hitting MERF as an expense, but will need to be allocated to school sites as capital costs and later depreciated. The actual classified salary and contracted actual expenses through November are likely overstated, and will be reassessed once Facility Team provides appropriate allocation.

## CASH FLOW SUMMARY



The ending cash balance at 11/30 was \$6,464,297, where \$504,315 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$5,474,261.

### Cash Flow Notes

- MSA-SC loss is continuing to be analyzed by finance team, auditors and legal.
- MSA-SA will need operating loans to cover cash needs until February. These have already been approved by the board.
- MERF has received CMO fees through April (excluding MSA-SA) to maintain a positive cash balance.
- MSA-SA and MSA-1 will need intercompany borrowing to keep capital plan construction on track.

## 1<sup>st</sup> Interim (October Forecast) vs. November Forecast: Variance Analysis

### LCFF Entitlement (-\$60,193)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
-	-	-	-	-	-	(60,193)	-	-	-	-

MSA-7 enrollment was adjusted from 302 to 295. The loss of 7 students resulted in a reduction of \$60K in LCFF.

### Federal Revenue \$38,451

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
4,005	(52,761)	3,862	983	(485)	-	(2,255)	-	85,103	-	-

MSA-1 Title III immigrant funding was removed (\$1K) and other federal revenue increased \$5K for the Advanced Placement and International Test Fee Reimbursement.

MSA-2 National School Lunch Program reimbursements were not granted for August – October due to not passing inspection. Revenue was reduced \$52K to account for these months.

MSA-SA Title I preliminary apportionment was released \$219K, which was \$85K higher than preliminary estimates.

### State Revenue \$41,094

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
7,843	1,638	6,494	2,628	2,119	2,479	2,676	7,092	2,120	6,004	-

One-time funding entitlement was released at \$214.55/PY ADA. The 1<sup>st</sup> Interim estimated \$210/PY ADA, resulting in an increase across all sites.

### Other Local Revenue (-\$23,036)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
(7,077)	1,652	(2,402)	(4,804)	4,202	(3,608)	(6,578)	(6,244)	(71)	-	1,892

MSA-1 – MSA-8 Option 3 SpEd Grants were updated to match preliminary entitlements, resulting in an overall reduction of \$25K in other local revenue. MERF received a credit, which resulted in a \$2K increase.

### Donations/Fundraising \$3,459

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
2,885	-	-	-	-	-	-	-	575	-	-

MSA-1 and MSA-SA fundraising increased to match actuals

**Compensation and Benefits \$36,381**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
(19,495)	60,772	(43,427)	(1)	(1)	-	21,430	(2,839)	15,229	(2,808)	7,520

Due to a cap on commissions that Magnolia negotiated with Montage, premium costs for Kaiser were reduced from the original proposal. This resulted in a lower cost to Magnolia for employees that enrolled in the PPO plan and a \$16K reduction in health benefits across all sites.

MSA-1 hired an additional administrative assistant, which resulted in a \$19K increase to compensation and benefits.

MSA-2 terminated two teachers, which resulted in a \$50K reduction of salaries and approximately \$10K in benefits.

MSA-3 replaced two teachers at a higher salary rate and two part time classified employees are now full time and receiving benefits. This resulted in an overall increase of \$43K to compensation and benefits.

MSA-7 hourly employees were adjusted to match actual hours worked per week, which resulted in a savings of \$18K. Hourly employees are still trending low, and may be reduced further.

MSA-SA replaced one science teacher and a classified support salary was terminated and the position will not be filled. This resulted in an overall reduction of \$15K.

MERF employs a majority of those that opted into the PPO plan, and the adjustment resulted in a reduction of \$7K.

**Books and Supplies (-\$18,011)**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
(3,123)	-	-	(346)	(4,000)	-	1,657	-	-	-	(12,200)

MSA-1 increased \$3K to match actual expenditures on textbooks.

MSA-5 reduced non-capital expenditures \$4K and moved this to the field trip expenses budget.

MERF increased educational software expenses \$12K, but there was a corresponding reduction in the professional development budget for \$12K for the academic department.



### **Services and Operating \$372**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
-	(17,330)	-	(856)	26,980	(826)	3,549	(2,042)	25,254	-	(34,357)

MSA-2 had a 17K increase in prior year expenditures that were not accrued. Charter School Facilities Incentive Grant money had to be returned as it was not fully expended in FY15-16.

MSA-5 reduced \$26K after another budget revision meeting with the principall. Other consulatants were overbudgeted, and reduced \$20K to match actual spending on Hess, Insight Ed. And NWEA. Communications was reduced \$10K as the school is in the process of cutting over from the district to their own system, which is expected to be implemented at the beginning of 2017. Field trip expense increased \$4K, which was moved from the non-capitalized equipment budget.

MSA-7 increased \$3K as a result of a prior year expenditures not accrued for Hess & Associates, employee reimbursements, and American Business Machines.

MSA-8 increased \$2K a a result of prior year expenditures not accrued for Hess & Associates and employee reimbursements.

MSA-SA reduced \$25K as a result of interest expense for the gym loan being removed FY16-17. This will be paid starting in 17-18.

MERF increased \$34K as a result as of prior year expenses that were not accrued for in the amount of \$41K, including CoolSIS, Cannon, reimbursements, VTD, CalNET, EDD and First Student. Operations and housekeeping increased \$13K for the estimated cost of removal of items in Santa Clara storage. Reduced professional development by \$12K, as this was moved to educational software. Travel budget for CEO was decreased by \$10K.

### **Depreciation \$12,427**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF
-	-	-	-	12,427	-	-	-	-	-	-

Depreciation was updated per the fixed asset schedule for MSA-5.

## Magnolia Science Academy - 1

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,588,415	5,251,881	5,311,771	5,311,771	-	59,890
Federal Revenue	98,424	695,788	1,197,994	1,201,999	4,005	506,211
Other State Revenues	257,987	898,245	1,150,509	1,158,352	7,843	260,107
Local Revenues	32,680	60,107	91,628	84,550	(7,077)	24,443
Fundraising and Grants	38,371	56,000	66,475	69,360	2,885	13,360
<b>Total Revenue</b>	<b>2,015,878</b>	<b>6,962,021</b>	<b>7,818,376</b>	<b>7,826,032</b>	<b>7,656</b>	<b>864,011</b>
<b>Expenses</b>						
Compensation and Benefits	1,450,656	3,362,064	3,789,975	3,809,470	(19,495)	(447,406)
Books and Supplies	205,566	539,025	644,264	647,387	(3,123)	(108,362)
Services and Other Operating Expenditure	992,166	2,727,983	2,856,771	2,856,771	-	(128,789)
Depreciation	75,735	181,768	146,166	146,166	-	35,602
<b>Total Expenses</b>	<b>2,724,123</b>	<b>6,810,840</b>	<b>7,437,176</b>	<b>7,459,794</b>	<b>(22,618)</b>	<b>(648,954)</b>
<b>Operating Income</b>	<b>(708,245)</b>	<b>151,181</b>	<b>381,200</b>	<b>366,237</b>	<b>(14,962)</b>	<b>215,056</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	3,197,834		
Audit Adjustment	(37,421)	-	(37,421)	(37,421)		
Beginning Balance (Audited)	3,160,413	3,197,834	3,160,413	3,160,413		
Operating Income (including Depreciation)	(708,245)	151,181	381,200	366,237		
<b>Ending Fund Balance</b>	<b>2,452,168</b>	<b>3,349,015</b>	<b>3,541,613</b>	<b>3,526,650</b>		
<b>Capital Outlay</b>	<b>27,331</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>		
<b>Operating Income (Less July Payroll)</b>				<b>564,599</b>		
Total ADA		518.2	522.1	522.1		

## Summary of Results

Forecasting a net income of \$366,237, an increase of \$215,056 from the board approved budget and a decrease of \$14,962 from the October Forecast. Enrollment increased by 4 for a total of 541 students, but there was a 2% reduction in FRL to 89%.

## Variance Analysis

### LCFF Entitlement \$59,890

Total enrollment increased by 4 students which increased LCFF entitlement by \$59,890 from approved budget.

### Federal Revenue \$506,211

MSA-1 was awarded the Charter School Facilities Incentive Grant (CSFIG), which is a 3-year federal grant program to assist in facility needs. MSA-1 will receive \$500K each year for three years to toward the new construction costs for the facility at MSA-1. NSLP Revenue increased by \$6k due to the increase in enrollment, with a corresponding increase in food expenses. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in decrease of \$4.5k from approved budget. Prior year 15-16 National School Lunch Program under accrued \$2k. Removed Title III - Immigrant of \$1.1k from the budget since none of the schools will be participating this year. Added AP reimbursements of \$5.1k not previously budgeted.

***State Revenue \$260,107***

Added a one-time fund for College Readiness Grant of \$75k and one-time Mandate Block Funding of \$115k that were not previously budgeted. State Lottery revenue increased by \$14k due to increase in enrollment. Increase of \$57k for SB740 from approved budget for this year to reimburse for rent per CSFA.

***Other Local Revenue \$24,443***

Summer Program revenue was \$21K higher than budgeted. Increased other local revenue by \$10k due to refunds not previously budgeted. Decreased COP Option 3 Step Grant by \$7k to match preliminary entitlement.

***Donations/Fundraising \$13,360***

Fundraising and Donations increased by \$13k based on prior year actuals.

***Compensation and Benefits (-\$447,406)***

Certificated payroll increased \$176K due to one-time adjustment for July payroll, with a corresponding increase in STRS expense for \$22K. Teachers and administrators are earning salaries higher pay than budgeted, and an IT/Tutor, PT office manager and an additional TA were added to the budget. This resulted in a \$111K increase in salaries and a \$39K increase in benefits. Health benefits were estimated at 40 employees receiving H&W at an average cost of \$8,100. Revised budget is based on a per employee cost, with 42 employees receiving benefits at an average cost of \$9,241 per employee. This resulted in \$50K increase. MSA-1 is not a part of School Employer's Fund (SEF) like other MPS sites, and state unemployment rate is 6.20% of first \$7k per calendar year. Budget was based on 0.05% SEF rate (which is the rate applicable to all other MPS schools), which resulted in an increase of \$30K. There was an additional increase of \$19K from the October forecast due to the hiring of an additional administrative assistant.

***Books and Supplies (-\$108,362)***

Textbook and other reference materials purchase not previously budgeted, which resulted in an increase of \$52K. Instructional materials and supplies increased by \$25K and Office Supplies increased by \$7.8k based on prior year actuals. Student food increased by \$19K due to enrollment increase. Other Food (food for events, PD, etc.) increased by \$5K based on prior year actuals.

***Services and Operating (-\$128,789)***

Direct and Indirect CMO Fees decreased by \$20k due to updated calculation of CMO Fees based on ADA and updated home office budget. Insurance increased by \$4k per updated premium from CharterSafe. Rent increased \$36k due to increase in rent for bungalows not previously budgeted. Operations & Housekeeping increased by \$21k, Utilities increased by \$6k, Equipment Leases decreased by \$4k, Repairs and Maintenance increased by \$10k, Accounting Fees increased by \$5k, School Programs increased by \$15k, Consultants increased by \$16k, Field Trip Expenses increased by \$12k, Legal Fees increased by \$20k, Marketing and Student Recruiting increased by \$5k, Professional Development increased by \$31k, Special Education contract

instructors decreased by \$25k and Substitutes increased by \$24k based on prior year actuals. Also, increased prior year expenses – not accrued by \$18k to match actuals previously not budgeted. Increased Bad Debt Expense by \$2k for prior year 15-16 State nutrition over accrued.

***Depreciation (-\$35,602)***

Depreciation increased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy - 2

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,335,849	4,518,778	4,285,683	4,285,683	-	(233,095)
Federal Revenue	76,019	344,735	575,303	522,541	(52,761)	177,806
Other State Revenues	149,369	355,213	542,429	544,067	1,638	188,854
Local Revenues	8,253	93,069	68,329	69,981	1,652	(23,088)
Fundraising and Grants	8,976	25,000	27,722	27,722	-	2,722
<b>Total Revenue</b>	<b>1,578,467</b>	<b>5,336,795</b>	<b>5,499,466</b>	<b>5,449,995</b>	<b>(49,471)</b>	<b>113,200</b>
<b>Expenses</b>						
Compensation and Benefits	1,244,572	2,987,228	3,183,183	3,122,411	60,772	(135,184)
Books and Supplies	206,947	259,858	466,086	466,086	-	(206,228)
Services and Other Operating Expenditure	656,488	1,903,069	1,803,695	1,821,025	(17,330)	82,044
Depreciation	14,165	34,000	53,602	53,602	-	(19,602)
<b>Total Expenses</b>	<b>2,122,172</b>	<b>5,184,155</b>	<b>5,506,567</b>	<b>5,463,126</b>	<b>43,442</b>	<b>(278,970)</b>
<b>Operating Income</b>	<b>(543,705)</b>	<b>152,640</b>	<b>(7,101)</b>	<b>(13,131)</b>	<b>(6,029)</b>	<b>(165,770)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	1,210,746		
Audit Adjustment	(69,796)	-	(69,794)	(69,796)		
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,952	1,140,950		
Operating Income (including Depreciation)	(543,705)	152,640	(7,101)	(13,131)		
<b>Ending Fund Balance</b>	<b>597,245</b>	<b>1,363,386</b>	<b>1,133,851</b>	<b>1,127,820</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>		
<b>Operating Income (Less July Payroll)</b>				<b>151,218</b>		
Total ADA		470.0	442.0	442.0		

### Summary of Results

MSA-2 is currently forecasting a net loss of \$13,131, a reduction of \$165,770 from the board approved budget and a decrease of \$6,029 from the October forecast. Enrollment has been reduced by -29 to 458, from 487 originally budgeted. The FRL rate has increased in the latest forecast to 95% per actual applications, up from 79% in the board approved budget. This increase positively impacts LCFF, Nutrition and certain other revenues.

### Variance Analysis

#### **LCFF/State Aid (-\$233,095)**

LCFF revenue reduced (\$233k), due to reduction of -28 ADA, offset by increase in FRL rate.

#### **Federal Revenue \$177,806**

Addition of National School Lunch Program (NSLP) for MSA-2 this year increased forecast by \$165k. This was not in the board approved budget because participation in this program was not known at that time. Title I in the current forecast has increased by \$11.7k per the CDE preliminary entitlement published in July. Special Ed rates also changed slightly from what was originally budgeted. Removed Title III of \$727 from budget since none of the schools will be participating this year.

***State Revenue \$188,854***

Largest increases in State Revenue come from addition of two one-time funds not previously budgeted: One-Time mandated funding \$100k and College Readiness Grant \$75k. Estimated Lottery rates also have increased since the board approved budget, resulting in estimated increase of \$7.3k. Special Ed AB602 funding rates have reduced from the board approved budget and with reduced ADA result in decreased revenue of \$9k.

***Other Local Revenue (-\$23,088)***

Summer Program revenue was \$16K higher than budgeted, while uniforms and field trip revenue have been removed from the board approved budget, a reduction of \$46k. The addition of the Nutrition program also brought increased estimated local food service revenue of \$5k. Increased COP Option 3 Step Grant to \$2k to match preliminary entitlement.

***Donations/Fundraising \$2,722***

Fundraising increased by \$2.7K based on prior year actuals and budget meeting with the principal.

***Compensation and Benefits (-\$135,184)***

Certificated payroll increased \$141K due to the one-time adjustment of July Payroll, with a corresponding increase in STRS for \$18K. Health benefits increased \$20K because the budget estimated 37 employees receiving H&W at a cost of \$8,100, but it is now based on per employee cost. 34 people are receiving H&W benefits, with an average cost of \$9,379 per employee. There was a \$60K reduction from the October forecast because of two employee terminations.

***Books and Supplies (-\$206,228)***

Largest increase in Books and Supplies is the addition of food supplies expense not previously budgeted - \$193k. Also, while textbooks increased by \$45k due to purchases that were originally intended to occur in FY15-16 and were carried over to the current year, many line items were reduced by \$32k during budget review with the principal. Classroom Furniture, Equipment and Supplies went over budget by \$2k for Amazon purchases.

***Services and Operating \$82,044***

Direct and Indirect CMO Fees decreased \$78K due to updated calculation of CMO Fees based on ADA and updated home office budget. Travel and conference fees decreased by \$26k upon review of prior year actuals. Removed rent of \$180k. Increased Operations & Housekeeping by \$130k. Audit fees increased \$6.6K based on PY actuals and legal increased by \$10k based on anticipated additional needs related to renewal. Consultants and professional development increased \$46K to cover the costs funded by the Educator Effectiveness and College Readiness, not previously budgeted. Special Education contract instructors increased \$25K based on PY actuals. Substitutes, Communications and several other line items also decreased by \$50k due to budget review with principal and examination of final prior year expenses. Increased PY expenses – not accrued by \$27k to match actuals received by 21<sup>st</sup> Century, Lifetouch Publishing and cleaning services.

***Depreciation (-\$19,602)***

Depreciation increased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy -3

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,305,443	4,245,387	4,303,143	4,303,143	-	57,756
Federal Revenue	70,789	574,033	489,839	493,701	3,862	(80,332)
Other State Revenues	245,529	694,406	872,841	879,335	6,494	184,929
Local Revenues	1,105	24,785	42,516	40,114	(2,402)	15,329
Fundraising and Grants	9,604	19,018	19,018	19,018	-	-
<b>Total Revenue</b>	<b>1,632,470</b>	<b>5,557,629</b>	<b>5,727,357</b>	<b>5,735,311</b>	<b>7,954</b>	<b>177,682</b>
<b>Expenses</b>						
Compensation and Benefits	1,353,132	2,812,109	3,327,107	3,370,534	(43,427)	(558,425)
Books and Supplies	122,566	454,542	401,887	401,887	-	52,654
Services and Other Operating Expenditure	643,648	1,935,913	2,029,286	2,029,286	-	(93,373)
Depreciation	5,000	12,000	19,096	19,096	-	(7,096)
<b>Total Expenses</b>	<b>2,124,347</b>	<b>5,214,564</b>	<b>5,777,377</b>	<b>5,820,804</b>	<b>(43,427)</b>	<b>(606,240)</b>
<b>Operating Income</b>	<b>(491,876)</b>	<b>343,065</b>	<b>(50,020)</b>	<b>(85,492)</b>	<b>(35,472)</b>	<b>(428,558)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777		
Audit Adjustment	(1,355)	-	(1,353)	(1,355)		
Beginning Balance (Audited)	975,422	976,777	975,424	975,422		
Operating Income (including Depreciation)	(491,876)	343,065	(50,020)	(85,492)		
<b>Ending Fund Balance</b>	<b>483,546</b>	<b>1,319,842</b>	<b>925,404</b>	<b>889,930</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>		
<b>Operating Income (Less July Payroll)</b>				<b>100,538</b>		
Total ADA		434.3	443.9	443.9		

## Summary of Results

MSA-3 is currently forecasting a net less of \$85,492, a reduction of \$428,558 from the board approved budget and a reduction of \$35,472 from the October forecast. Enrollment has increased by +10 to 460, from 450 originally budgeted. The FRL rate has decreased in the latest forecast to 72% per actual applications, down from 81% in the board approved budget. This increase negatively impacts LCFF, Nutrition and certain other revenues.

## Variance Analysis

### **LCFF Entitlement \$57,756**

LCFF revenue increased \$57k, due to increase of 9.6 ADA, offset by decrease in FRL rate.

### **Federal Revenue (-\$80,332)**

National School Lunch Program (NSLP) decreased based on prior year actual participation and on reduced FRL \$89K. This is offset in part by reduced food expenses. Title I in the current forecast has increased by \$6k per the CDE preliminary entitlement published in July. Special Ed rate also changed slightly from what was originally budgeted. Removed Title III of \$242 from budget since none of the schools will be participating this year. Added AP reimbursements of \$4k not previously budgeted.



### ***State Revenue \$184,929***

Largest increases in State Revenue come from addition of two one-time funds not previously budgeted: One-Time mandated funding \$96k and College Readiness Grant \$75k. Estimated Lottery rates also have increased since the board approved budget, along with increased ADA results in estimated increase of \$13k. State Nutrition revenue decreased by \$7k due to decreased FRL and participation based on prior year final numbers. Received \$7k for PY15-16 Assessment Reimbursements and Lottery under accrued.

### ***Other Local Revenue \$15,329***

Summer Program revenue was \$17.7K higher than budgeted. Reduced COP Option 3 Grant by \$2k.

### ***Compensation and Benefits (-\$558,425)***

Certificated payroll increased \$164K due to the one-time adjustment of July Payroll, with a corresponding increase in STRS for \$21K. There was an additional \$228K due to the addition of two SpEd Aides, an office manager, and three additional deans. The additional salary changes resulted in a \$40K increase to STRS/PERS benefits. Health benefits increased \$51K because the budget estimated 44 employees receiving H&W at a cost of \$8,100, but it is now based on per employee cost. 40 people are receiving H&W benefits, with an average cost of \$8,707 per employee. There was an additional \$43K increase from the October forecast as two teachers were replaced and two part time employees are now full time.

### ***Books and Supplies \$52,654***

Change primarily due to reduced food expenses due to anticipated reduced participation per prior year actuals \$65k. Classroom furniture and other food increased per budget review with principal \$12k.

### ***Services and Operating (-\$93,373)***

Direct and Indirect CMO Fees decreased \$18K due to updated calculation of CMO Fees based on ADA and updated home office budget. Rent decreased by \$44k based on info received from MPS Facilities team. Audit fees increased \$5K based on PY actuals and legal increased by \$30k based on anticipated additional needs related to renewal. Consultants and professional development increased \$90K to cover the costs funded by the Educator Effectiveness and College Readiness, not previously budgeted. Field Trip expenses increased \$5k and Substitute expenses increased \$20k. Marketing decreased by \$15k due to review of anticipated needs in this area and review of prior year actual spending. Special Education contract instructors increased \$7K based on PY actuals. Substitutes increased by \$20k per budget review. Prior year expenses totaled \$13k, increasing forecasted expenses. These are expenses that were received/processed late and not accrued in FY15-16.

### ***Depreciation (-\$7,096)***

Depreciation increased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy - 4

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	527,592	1,772,032	1,827,963	1,827,963	-	55,931
Federal Revenue	37,687	252,308	246,704	247,687	983	(4,621)
Other State Revenues	89,937	141,453	265,224	267,852	2,628	126,399
Local Revenues	766	20,867	27,027	22,223	(4,804)	1,356
Fundraising and Grants	7,166	10,000	12,374	12,374	-	2,374
<b>Total Revenue</b>	<b>663,148</b>	<b>2,196,660</b>	<b>2,379,292</b>	<b>2,378,099</b>	<b>(1,192)</b>	<b>181,439</b>
<b>Expenses</b>						
Compensation and Benefits	475,320	1,172,519	1,211,281	1,211,281	(1)	(38,762)
Books and Supplies	55,297	158,736	132,461	132,807	(346)	25,930
Services and Other Operating Expenditure	220,736	667,206	752,841	753,697	(856)	(86,491)
Depreciation	3,840	9,221	15,656	15,656	-	(6,435)
<b>Total Expenses</b>	<b>755,192</b>	<b>2,007,682</b>	<b>2,112,238</b>	<b>2,113,441</b>	<b>(1,203)</b>	<b>(105,759)</b>
<b>Operating Income</b>	<b>(92,044)</b>	<b>188,978</b>	<b>267,054</b>	<b>264,658</b>	<b>(2,395)</b>	<b>75,680</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	763,641	567,722	763,641	763,641		
Audit Adjustment	(101,149)	-	(101,151)	(101,149)		
Beginning Balance (Audited)	662,491	567,722	662,490	662,491		
Operating Income (including Depreciation)	(92,044)	188,978	267,054	264,658		
<b>Ending Fund Balance</b>	<b>570,447</b>	<b>756,700</b>	<b>929,544</b>	<b>927,150</b>		
<b>Capital Outlay</b>						
	-	-	-	-		
<b>Operating Income (Less July Payroll)</b>				<b>347,353</b>		
Total ADA		180.5	186.2	186.2		

## Summary of Results

Forecasting a net income of \$264,658, an increase of \$75,680 from the board approved budget and a decrease of \$2,395 from the October forecast. Enrollment increased by 6 for a total of 193 students, but there was a 20% reduction in FRL to 55%.

## Variance Analysis

### **LCFF Entitlement \$55,931**

Total enrollment increased by 6 students increased LCFF entitlement by \$55,931 from approved budget.

### **Federal Revenue (-\$4,621)**

NSLP Revenue decreased by \$3k due to the decrease in FRL%, with a corresponding decrease in food expenses. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in decrease of \$1.5k from approved budget. Removed Title III of \$81 from budget since none of the schools will be participating this year. Added AP reimbursements of \$1k not previously budgeted.

***State Revenue \$126,399***

One-Time Funds at \$214/ADA were not previously budgeted, resulting in an increase of \$40K. State Lottery increased \$6k due to the increase in enrollment. Added a one-time fund for College Readiness Grant of \$75k. Special Education rate decreased from \$569 per ADA to \$563 resulting in a decrease of \$4k from approved budget. Increased by \$10k for prior year lottery and federal nutrition under accrued.

***Other Local Revenue \$1,356***

Summer Program Revenue increased \$6K as actual revenue was higher than budgeted. Reduced COP Option 3 Step Grant to \$5k to match preliminary entitlement.

***Donations/Fundraising \$3,012***

Fundraising increased by \$3k to match actuals.

***Compensation and Benefits (-\$38,762)***

Certificated payroll increased \$74K due to the one-time adjustment of July Payroll. Three teachers left, which resulted in a savings of \$80K. This offset the \$50K increase with the addition of the office technician and two part time SpEd Aides. Health benefits increased \$10K because the budget estimated 14 employees receiving H&W at a cost of \$8,100, but it is now based on per employee cost. 12 people are receiving H&W benefits, with an average cost of \$8,667 per employee.

***Books and Supplies \$25,930***

Office Supplies increase by \$4k, Non Instructional Student Materials & Supplies decreased \$26k, Classroom Furniture decreased \$3k, Computers decreased \$20k and Other Food (food for events, PD, etc.) increased \$4k. Student Food increased \$15k due to prior year actuals.

***Services and Operating (-\$86,491)***

Direct and Indirect CMO Fees increased \$62K due to updated calculation of CMO Fees based on ADA and updated home office budget. Insurance decreased by \$3k due to updated premium by CharterSafe. Accounting fees increased \$4k, Equipment Leases increased \$2k, Consultants increased by \$8k, Other Professional Services increased by \$9k, Legal Fees increased by \$10k, Marketing and Student Recruiting increased by \$13k, Transportation-Students increased by \$2k, Postage and Delivery decreased by \$2k based on PY actuals. Rent decreased by \$46k based on actual contract. Increased Professional Development by \$25k due to College Readiness.

## Magnolia Science Academy -5

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	458,993	1,539,136	1,663,461	1,663,461	-	124,325
Federal Revenue	25,192	176,079	164,581	164,096	(485)	(11,983)
Other State Revenues	59,349	150,386	180,443	182,562	2,119	32,176
Local Revenues	18,582	11,120	167,057	171,259	4,202	160,139
Fundraising and Grants	339	500	500	500	-	-
<b>Total Revenue</b>	<b>562,454</b>	<b>1,877,220</b>	<b>2,176,042</b>	<b>2,181,878</b>	<b>5,836</b>	<b>304,657</b>
<b>Expenses</b>						
Compensation and Benefits	420,212	1,064,348	1,218,812	1,218,812	(1)	(154,464)
Books and Supplies	86,896	185,900	195,400	199,400	(4,000)	(13,500)
Services and Other Operating Expenditure	149,485	594,065	735,563	708,583	26,980	(114,518)
Depreciation	7,165	17,201	17,201	4,774	12,427	12,427
<b>Total Expenses</b>	<b>663,758</b>	<b>1,861,515</b>	<b>2,166,976</b>	<b>2,131,570</b>	<b>35,406</b>	<b>(270,055)</b>
<b>Operating Income</b>	<b>(101,304)</b>	<b>15,706</b>	<b>9,066</b>	<b>50,308</b>	<b>41,242</b>	<b>34,602</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	1,144,335		
Audit Adjustment	(66,819)	-	(66,820)	(66,819)		
Beginning Balance (Audited)	1,077,516	951,134	1,077,515	1,077,516		
Operating Income (including Depreciation)	(101,304)	15,706	9,066	50,308		
<b>Ending Fund Balance</b>	<b>976,212</b>	<b>966,840</b>	<b>1,086,581</b>	<b>1,127,824</b>		
<b>Capital Outlay</b>						
	-	-	-	-		
<b>Operating Income (Less July Payroll)</b>				<b>116,613</b>		
Total ADA		168.9	177.7	177.7		

## Summary of Results

Forecasting a net income of \$50,308, an increase of \$34,602 from the board approved budget and an increase of \$41,242 from the October forecast. Enrollment increased by 12 for a total of 187 students, but there was a 2% reduction in FRL to 85%.

## Variance Analysis

### **LCFF Entitlement \$124,325**

Total enrollment increased by 12 students which increased LCFF entitlement by 124k.

### **Federal Revenue (\$11,983)**

Special Education rate decreased from \$202 per ADA to \$193 resulting in a decrease of \$5k from approved budget. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in an increase of \$44k from approved budget. Also included PY Title I payable of \$51k. Removed Title III of \$485 from budget since none of the schools will be participating this year.

### **State Revenue \$32,176**

One-Time Funds at \$214/ADA were not previously budgeted, resulting in an increase of \$30k. State Lottery increased \$7k due to the increase in enrollment. Special Education rate decreased from \$569 per ADA to \$563 resulting in a decrease of \$14k from approved budget. NSLP

increased by \$5k due to increase in enrollment. Other State Apportionments – Prior Year increased by \$4k due to PY property tax and star reimbursement not accrued. Increased by \$334 for FY15-16 Assessment Reimbursements.

***Other Local Revenue \$160,139***

Increased COP Option 3 Grant by \$152,000 from approved budget. Increased the budget by \$8k for Microsoft Settlement.

***Compensation and Benefits (-\$154,464)***

Certificated payroll increased \$64K due to the one-time adjustment of July Payroll. One additional teacher was hired and teacher and administrators are earning a higher salary than budgeted, resulting in a \$73K increase. The July payroll and additional teacher resulted in a \$15K increase in STRS benefits.

***Books and Supplies (-\$13,500)***

Approved Textbooks decreased by \$25k, Educational Software increased by \$5k, Instructional Materials and Supplies decreased by \$8k, Non Instructional Student Materials and Supplies decreased by \$3k, Noncapitalized Equipment decreased by \$5k, Computers increased by \$9k, Non Classroom related Furniture, Equipment and Supplies increased by \$13k, Student Food increased by \$20k and Other Food (food for events, PD, etc.) increased by \$3k due to prior year actuals.

***Services and Operating (-\$114,518)***

Direct and Indirect CMO Fees increased \$63K due to updated calculation of CMO Fees based on ADA and updated home office budget. Insurance decreased by \$8k due to updated premium by CharterSafe. Repairs and Maintenance increased \$15k, Accounting fees increased \$3k, Other Professional Services decreased by \$23k, Field Trip Expenses increased by \$1k, Legal Fees increased by \$10k, Marketing and Student Recruiting increased by \$50k, Special Education Contract Instructors increased by \$25k, and Substitutes increased by \$5k based on PY actuals. Increased Prior Year Expense – Not accrued to \$31k for LAUSD food services, Hess Associates, Legal Fees and CharterSafe WC expenses not previously accrued. Decreased Rent by \$24k per Facility Use Agreement. Reallocated \$4k from Field Trip expenses to Non-classroom furniture. Overstated Other Professional Services so reduced the budget by \$20k.

***Depreciation \$12,427***

Depreciation decreased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy – 6

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	462,761	1,575,467	1,525,104	1,525,104	-	(50,363)
Federal Revenue	28,204	137,828	161,359	161,359	-	23,531
Other State Revenues	39,691	214,078	250,773	253,252	2,479	39,175
Local Revenues	-	14,120	14,120	10,512	(3,608)	(3,608)
Fundraising and Grants	3,010	10,000	11,100	11,100	-	1,100
<b>Total Revenue</b>	<b>533,666</b>	<b>1,951,493</b>	<b>1,962,456</b>	<b>1,961,328</b>	<b>(1,128)</b>	<b>9,835</b>
<b>Expenses</b>						
Compensation and Benefits	403,289	965,253	1,082,926	1,082,926	-	(117,673)
Books and Supplies	66,907	110,183	154,776	154,776	-	(44,593)
Services and Other Operating Expenditure	194,260	575,774	612,465	613,291	(826)	(37,517)
Depreciation	2,653	6,368	28,726	28,726	-	(22,358)
<b>Total Expenses</b>	<b>667,109</b>	<b>1,657,578</b>	<b>1,878,893</b>	<b>1,879,719</b>	<b>(826)</b>	<b>(222,141)</b>
<b>Operating Income</b>	<b>(133,443)</b>	<b>293,915</b>	<b>83,563</b>	<b>81,608</b>	<b>(1,954)</b>	<b>(212,306)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	1,006,776		
Audit Adjustment	(49,511)	-	(49,511)	(49,511)		
Beginning Balance (Audited)	957,265	938,327	957,265	957,265		
Operating Income (including Depreciation)	(133,443)	293,915	83,563	81,608		
<b>Ending Fund Balance</b>	<b>823,822</b>	<b>1,232,242</b>	<b>1,040,828</b>	<b>1,038,873</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>		
<b>Operating Income (Less July Payroll)</b>				<b>129,460</b>		
Total ADA		173.7	167.9	167.9		

## Summary of Results

Forecasting a net income of \$81,608, a decrease of \$212,306, from the Board Approved Budget and a decrease of \$1,954 from the October Forecast. Enrollment decreased by 6 at 174, and there was a 7% reduction in FRL to 75%.

## Variance Analysis

### **LCFF Entitlement (-\$50,363)**

Total enrollment decreased by 6 students which decreased LCFF entitlement by \$50k.

### **Federal Revenue \$23,531**

Special Education rate decreased from \$202 per ADA to \$193 resulting in a decrease of \$3k from approved budget. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in an increase of \$8k from approved budget. NSLP Revenue increased by \$18k due to prior year actuals.

### **State Revenue \$39,175**

One-Time Funds at \$214/ADA were not previously budgeted, resulting in an increase of \$36k. School Facilities Apportionment increased \$5k. State Lottery increased \$4k, due to the rate of

\$189/ADA vs. the budgeted rate of \$162/ADA. Special Education rate decreased from \$569 per ADA to \$563 resulting in a decrease of \$6k from approved budget.

***Other Local Revenue (\$3,608)***

Reduced COP Option 3 Step Grant by \$3.6k to match preliminary entitlement.

***Donations/Fundraising \$1,100***

Donations increased by \$1k to match actuals.

***Compensation and Benefits (\$117,673)***

Certificated payroll increased \$47K due to the one-time adjustment of July payroll, with a corresponding \$6K increase in STRS. Seven teachers left and were replaced by employees at a higher rate, resulting in an increase of \$37k. Administrators and classified employees are earning a higher salary than budgeted leading to an increase of \$10K. Lastly, a TA was hired that was not initially budgeted, resulting in a \$15K increase.

***Books and Supplies (-\$44,593)***

Approved Textbooks increased \$40k, Books and Other Reference Materials decreased \$2k, Educational Software increased \$6k, Instructional Materials and Supplies increased \$4k based on prior year actuals. Student Food decreased \$17k due to decrease in enrollment and lower FRL%.

***Services and Operating (-\$36,691)***

Direct and Indirect CMO Fees increased \$62K due to updated calculation of CMO Fees based on ADA and updated home office budget. Travel and Conferences decreased by \$3k, Travel and Lodging increased by \$3k, Consultants increased by \$6k, Marketing and Student Recruitment increased by \$8k, Professional Development increased by \$4k, and Substitutes decreased by \$5k based on PY actuals. Increased Insurance budget by \$1k due to updated premium by CharterSafe. Removed \$40k of added cushion/padding from Miscellaneous Operating Expenses from the budget. Prior year expenses increased by \$4k for expenses previously not accrued. Increased budget by \$826 for CCSA membership renewal.

***Depreciation (-\$22,358)***

Depreciation increased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy - 7

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	780,169	2,671,595	2,670,902	2,610,709	(60,193)	(60,886)
Federal Revenue	47,263	346,072	423,748	421,493	(2,255)	75,421
Other State Revenues	164,313	578,580	619,891	622,567	2,676	43,988
Local Revenues	14,966	54,198	77,771	71,193	(6,578)	16,996
Fundraising and Grants	4,359	50,000	25,000	25,000	-	(25,000)
<b>Total Revenue</b>	<b>1,011,071</b>	<b>3,700,444</b>	<b>3,817,312</b>	<b>3,750,962</b>	<b>(66,350)</b>	<b>50,518</b>
<b>Expenses</b>						
Compensation and Benefits	657,395	1,710,715	1,763,818	1,742,388	21,430	(31,673)
Books and Supplies	140,280	333,447	307,908	306,250	1,657	27,197
Services and Other Operating Expenditures	572,142	1,557,568	1,648,794	1,645,244	3,549	(87,676)
Depreciation	18,761	45,027	36,918	36,918	-	8,109
<b>Total Expenses</b>	<b>1,388,578</b>	<b>3,646,756</b>	<b>3,757,437</b>	<b>3,730,800</b>	<b>26,637</b>	<b>(84,044)</b>
<b>Operating Income</b>	<b>(377,508)</b>	<b>53,688</b>	<b>59,876</b>	<b>20,162</b>	<b>(39,713)</b>	<b>(33,526)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	939,109	922,760	939,109	939,109		
Audit Adjustment	8,244	-	8,243	8,244		
Beginning Balance (Audited)	947,353	922,760	947,352	947,353		
Operating Income (including Depreciation)	(377,508)	53,688	59,876	20,162		
<b>Ending Fund Balance</b>	<b>569,846</b>	<b>976,448</b>	<b>1,007,228</b>	<b>967,515</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>60,000</b>	<b>198,325</b>	<b>198,325</b>		
<b>Operating Income (Less July Payroll)</b>				<b>110,144</b>		
Total ADA		291.4	291.4	284.7		

## Summary of Results

Forecasting a net income of \$20,162 a decrease of \$33,526 from the board approved budget and a decrease of \$39,713 from the October forecast. Enrollment decreased by 7 to 295, and there was a 10% reduction in FRL to 63%.

## Variance Analysis

### **LCFF Revenue \$60,886**

Enrollment decrease led to a decrease in LCFF. Revenue decreased \$60K from both the approved budget and October forecast.

### **Federal Revenue \$75,421**

NSLP Revenue decreased by \$64K per PY actuals, with a corresponding decrease in food expense. MSA-7 was awarded the Charter School Facilities Incentive Grant (CSFIG), which is a 3-year federal grant program to assist in facility needs. MSA-7 will receive \$138K each year for three years to cover construction costs for modulars at MSA-7. Title II decreased by \$131 based on preliminary apportionment and removed Title III of \$313 from the budget.



***State Revenue \$43,988***

Special Education Revenue decreased by \$11K per PY actuals. NSLP decreased 5K, with a corresponding decrease in food expense. Increase of \$61K for one-time funds that were not previously budgeted. Preliminary entitlement released at 214.55 per PY ADA, which is slightly higher than the October forecast amount of \$210. State lottery decreased 1,277 from the October forecast due to decreased enrollment.

***Other Local Revenue \$16,996***

Summer Program revenue was \$15K higher than budgeted. Received credit for prior year expenses of \$9k. Special Education Option 3 Grant reduced by \$7K from the approved budget and October forecast based on preliminary entitlements.

***Donations/Fundraising (-\$25,000)***

Fundraising reduction of \$25K based on prior year actuals

***Compensation and Benefits (-\$31,673)***

Compensation has increased by \$31K, largely due to the one-time adjustment for July payroll (\$89K). Contracted actual salaries were \$13K higher than budget due to additional stipends that were not budgeted. Classified payroll reduced \$40K as two positions were budgeted that were no longer needed, which had a corresponding reduction in benefits of \$10K. Added two art teachers and 1 teachers assistant replaced at a higher hourly rate which increased the budget by \$3K. Classified other salaries decreased 18K from the October forecast as hourly employees were updated based on hours worked.

***Books and Supplies \$27,197***

Textbook and other reference materials purchase not previously budgeted, which resulted in an increase of \$28K. Student food decreased by \$63K based on PY Actuals and corresponding revenue decrease. Other Food (food for events, PD, etc.) increased by \$5K based on prior year actuals. Educational software increased \$888 from the October financials to match actuals.

***Services and Operating (-\$87,676)***

Direct and Indirect CMO Fees increased \$65K due to updated calculation of CMO Fees based on ADA and updated home office budget. Audit fees increased \$4.5K based on PY actuals. Consultants increased by \$4K to cover the cost of an art program consultant that was not previously budgeted. Special Education contract instructors increased \$28K based on PY actuals. PY expenses not accrued reduced by \$4K from the October forecast due writing off PY expenses.

***Depreciation \$8,109***

Depreciation decreased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy - 8

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,356,468	4,438,632	4,442,047	4,442,047	-	3,415
Federal Revenue	89,511	296,081	297,469	297,469	-	1,388
Other State Revenues	211,366	508,978	613,166	620,258	7,092	111,280
Local Revenues	1,452	90,229	76,430	70,186	(6,244)	(20,043)
Fundraising and Grants	3,614	20,000	20,000	20,000	-	-
<b>Total Revenue</b>	<b>1,662,410</b>	<b>5,353,920</b>	<b>5,449,113</b>	<b>5,449,960</b>	<b>847</b>	<b>96,040</b>
<b>Expenses</b>						
Compensation and Benefits	1,103,497	2,842,777	2,816,434	2,819,272	(2,839)	23,504
Books and Supplies	94,688	297,700	420,157	420,157	-	(122,457)
Services and Other Operating Expenditure	620,841	2,081,816	2,153,949	2,155,991	(2,042)	(74,175)
Depreciation	28,398	68,156	84,873	84,873	-	(16,717)
<b>Total Expenses</b>	<b>1,847,424</b>	<b>5,290,449</b>	<b>5,475,413</b>	<b>5,480,294</b>	<b>(4,881)</b>	<b>(189,845)</b>
<b>Operating Income</b>	<b>(185,014)</b>	<b>63,471</b>	<b>(26,301)</b>	<b>(30,334)</b>	<b>(4,033)</b>	<b>(93,805)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348	3,061,348		
Audit Adjustment	(90,501)	-	(57,173)	(90,501)		
Beginning Balance (Audited)	2,970,847	3,019,921	3,004,175	2,970,847		
Operating Income (including Depreciation)	(185,014)	63,471	(26,301)	(30,334)		
<b>Ending Fund Balance</b>	<b>2,785,833</b>	<b>3,083,391</b>	<b>2,977,874</b>	<b>2,940,513</b>		
<b>Capital Outlay</b>	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>		
<b>Operating Income (Less July Payroll)</b>				<b>90,631</b>		
Total ADA		477.7	477.7	477.7		

## Summary of Results

Forecasting a net loss of (\$30,334), a decrease of \$93,805 from the board approved budget and a decrease of \$4,033 from the previous forecast. Enrollment remains the same at 495, but there was a 2% reduction in FRL to 91%.

## Variance Analysis

### **Federal Revenue \$1,388**

Special Education rate decreased from \$202 per ADA to \$193 resulting in a decrease of \$741 from approved budget. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in an increase of \$2k from approved budget. Removed Title III of \$151 from the budget.

***State Revenue \$111,280***

One-Time Funds at \$214.55 per PY ADA were not previously budgeted, resulting in an increase of \$96K. State Lottery increased \$13K, due to the rate of \$189/ADA vs. the budgeted rate of \$162/ADA.

***Other Local Revenue (-\$20,043)***

Uniform revenue reduced \$30K as uniforms will no longer be sold through the school. Corresponding decrease in uniform expense. Summer Program Revenue increased (\$17K) as actual revenue was higher than budgeted. SpEd Option 3 Grant decreased 6K from the approved budget and October forecast; it is now based on the preliminary entitlement.

***Compensation and Benefits \$23,504***

Certificated payroll increased \$120K due to one-time adjustment for July payroll. This was offset by \$140K due to lower stipends than budgeted as well as two positions removed from the staff list, with a corresponding benefits change of \$20K. A classified employee was reclassified as a certificated employee, with a net change of zero to overall payroll budget, but a shift of \$56K between the budget categories. Classified payroll increased \$20K due to part-time janitor hired that was not budgeted. Health & Welfare Benefits decreased by \$3K due to PPO adjustments.

***Books and Supplies (\$122,457)***

Educational software increased \$5K for Accelerated Reader and Discover Education. \$8K in Uniform Expense removed as MPS will no longer be selling uniforms for revenue. Non-capitalized equipment increased \$15K due to speakers needing replacement in classrooms. Student food increased \$100K due to updated agreement with LAUSD. Agreement has CEP Free at 69.1% and Full 30.9%. MSA-8 actual numbers based on the forms collected is 90% Free and Reduced. Regional Director and Principal are working to get the LAUSD agreement updated.

***Services and Operating (-\$74,175)***

Direct and Indirect CMO Fees increased \$58K due to updated calculation of CMO Fees based on ADA and updated home office budget. Audit fees increased \$6K based on PY actuals. Professional Development increased \$6K to include Edge Coaching contract for principal. Prior year expenses (not accrued) increased \$2K from the October forecast due to Sch4 Expenses from LACOE.

***Depreciation (\$16,717)***

Depreciation increased to match updated fixed asset schedule and calculated depreciation for the year.

## Magnolia Science Academy – Santa Ana

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	610,218	4,595,312	5,477,274	5,477,274	-	881,962
Federal Revenue	11,907	394,527	698,055	783,158	85,103	388,631
Other State Revenues	72,122	345,918	553,582	555,702	2,120	209,784
Local Revenues	4,230	16,505	17,235	17,164	(71)	660
Fundraising and Grants	22,574	22,000	22,000	22,575	575	575
<b>Total Revenue</b>	<b>721,051</b>	<b>5,374,262</b>	<b>6,768,146</b>	<b>6,855,873</b>	<b>87,727</b>	<b>1,481,611</b>
<b>Expenses</b>						
Compensation and Benefits	1,265,704	3,059,757	3,790,797	3,775,567	15,229	(715,811)
Books and Supplies	447,336	691,730	866,125	866,125	-	(174,395)
Services and Other Operating Expenditure	611,558	1,775,769	2,090,804	2,065,550	25,254	(289,782)
Depreciation	165,514	397,234	363,466	363,466	-	33,767
<b>Total Expenses</b>	<b>2,490,112</b>	<b>5,924,489</b>	<b>7,111,192</b>	<b>7,070,710</b>	<b>40,483</b>	<b>(1,146,220)</b>
<b>Operating Income</b>	<b>(1,769,061)</b>	<b>(550,228)</b>	<b>(343,047)</b>	<b>(214,837)</b>	<b>128,210</b>	<b>335,391</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	8,291,101	8,212,887	8,291,101	8,291,101		
Audit Adjustment	7,820	-	7,820	7,820		
Beginning Balance (Audited)	8,298,921	8,212,887	8,298,921	8,298,921		
Operating Income (including Depreciation)	(1,769,061)	(550,228)	(343,047)	(214,837)		
<b>Ending Fund Balance</b>	<b>6,529,860</b>	<b>7,662,659</b>	<b>7,955,874</b>	<b>8,084,084</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>13,389,061</b>	<b>77,875</b>	<b>77,875</b>		
<b>Operating Income (Less July Payroll)</b>				<b>(169,708)</b>		
Total ADA		511.5	606.0	606.0		

## Summary of Results

Forecasting a net loss of (\$214,837), an increase of \$335,391 from the board approved budget and an increase of \$128,210 from the October forecast. Enrollment increase of 98 from the approved budget to 628 students. FRL remains the same at 82%.

## Variance Analysis

### **LCFF Revenue \$881,962**

Enrollment increase led to an increase in LCFF.

### **Federal Revenue \$388,631**

NSLP Revenue increased \$43K due to enrollment. Implementation Grant previously expected to be spent in 15-16, however, actual balance of \$261K. Remaining revenue will be recognized in 16-17 as all remaining funds were spent as of September 30, 2016. Increase of \$85K from the approved budget and October forecast due to Title I preliminary apportionment released at \$219,592 (originally budgeted/estimated at \$134K).

***Other State Revenue \$207,663***

Special Education, NSLP, Mandate Cost Reimbursements, and State Lottery increased \$130K due to enrollment. \$75K added for College Readiness Grant, which will be used to cover college counselor salary.

***Compensation and Benefits (-\$715,811)***

Certificated payroll increased \$392,473 due to 5 additional teachers hired with the increased enrollment as well as one additional dean. Classified payroll increased 238K as an additional office manager was hired as well as additional support staff. There was a corresponding benefits increase with increased staff of \$100K. Currently, hourly employees are still trending low, and this may reduce further in upcoming forecasts. Compensation and benefits decreased \$15K from the October forecast due to the replacement of a science teacher, removal of a classified employee, and PPO adjustments for health benefits.

***Books and Supplies (-\$174,395)***

Textbooks increased \$4.8K based on actual McGraw-Hill Purchase order, which was covered by PCSGP grant. Custodial supplies increased \$20K, which includes one-time purchases for the new site. Art & Music supplies increased \$10K to include instrument purchases for the music program. Office supplies increased \$12.8K based on PY and CY expenditures. Non-Capitalized equipment and classroom furniture increased 67K for one-time purchases for new building. Computers increased \$16K to meet the 1:1 student ratio. MSA-SA may purchase MSA-SC chromebooks at fair market value if they are still viable. Student food increased \$63K due to enrollment and other food increased \$3K for parent meetings.

***Services and Operating (-\$289,782)***

Direct and Indirect CMO Fees increased \$83K due to updated calculation of CMO Fees based on ADA and updated home office budget. Insurance decreased \$11K based on updated CharterSafe allocation. Utilities increased \$90K based on actual invoices for new school site. Rent increased \$36K for July & August Rent as well as additional charges for remaining in the building. After school program increased \$5K and district oversight fee increased \$8K due to increased LCFF. Fines & Penalties increased \$29K for the estimated property tax for the new school site. The school site was not exempt for the year as it was not placed in service until September. Technology services increased \$44K due to one-time tech purchases for new site and increased CoolSIS expense for higher student enrollment.

There was a reduction of \$25K from the October forecast as \$33K in interest expense was removed for the gym loan as this would begin in 17-18. Prior year expenses (not accrued) increased \$8K with audit adjustments.

***Depreciation \$33,767***

Depreciation decreased to match updated fixed asset schedule and calculated depreciation for the year. Estimated depreciation on new school building, and may change.

## Magnolia Science Academy – San Diego

	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,032,060	3,365,610	3,065,431	3,065,431	-	(300,179)
Federal Revenue	6,703	133,928	139,972	139,972	-	6,044
Other State Revenues	84,899	301,331	380,036	386,040	6,004	84,709
Local Revenues	50,032	55,036	88,597	88,597	-	33,561
Fundraising and Grants	17,025	20,000	20,000	20,000	-	-
<b>Total Revenue</b>	<b>1,190,718</b>	<b>3,875,905</b>	<b>3,694,036</b>	<b>3,700,040</b>	<b>6,004</b>	<b>(175,865)</b>
<b>Expenses</b>						
Compensation and Benefits	887,338	2,155,725	2,253,786	2,256,594	(2,808)	(100,868)
Books and Supplies	49,249	163,559	179,076	179,076	-	(15,517)
Services and Other Operating Expenditure	418,963	1,325,125	1,199,279	1,199,279	-	125,846
Depreciation	18,591	44,619	39,460	39,460	-	5,159
<b>Total Expenses</b>	<b>1,374,142</b>	<b>3,689,029</b>	<b>3,671,602</b>	<b>3,674,409</b>	<b>(2,808)</b>	<b>14,620</b>
<b>Operating Income</b>	<b>(183,423)</b>	<b>186,876</b>	<b>22,434</b>	<b>25,631</b>	<b>3,197</b>	<b>(161,245)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620	1,173,620		
Audit Adjustment	960	-	961	960		
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581	1,174,581		
Operating Income (including Depreciation)	(183,423)	186,876	22,434	25,631		
<b>Ending Fund Balance</b>	<b>991,157</b>	<b>1,240,537</b>	<b>1,197,015</b>	<b>1,200,211</b>		
<b>Capital Outlay</b>						
	-	-	-	-		
<b>Operating Income (Less July Payroll)</b>				<b>125,565</b>		
Total ADA		453.6	413.0	413.0		

## Summary of Results

Forecasting a net income of \$25,631, a reduction of \$161,245 from the board approved budget and an increase of \$3,197 from the October forecast. Enrollment decreased by 42 from the approved budget to 428 students. FRL remains at 15%.

## Variance Analysis

### LCFF Revenue \$300,179

Enrollment decrease led to a decrease in LCFF

### Other State Revenue \$84,709

Special Education revenue reduced \$13K with decreased enrollment. One-time funding increased \$89K at 214.55/PY ADA based on preliminary entitlement. This is an increase from the October forecast, which estimated \$200/PY ADA. State revenue increased by \$5K from the previous forecast due to PY state revenue not accrued.

### Other Local Revenue \$33,561

Summer Program Revenue increased \$10K based on actual revenue. Other local revenue increased \$23K from school sales and \$10K from the Microsoft Refund.

***Compensation and Benefits (-\$100,868)***

Certificated payroll increased \$100K due to one-time July payroll adjustment, however, full-time Special Ed Teachers were removed and replaced with support staff, which lead to a savings of \$30K. Classified Payroll increased with the addition of a school psychologist, with a corresponding decrease in Special Ed contract instructors. H&W benefits increased \$22K as benefits are now being tracked on a per employee basis rather than an average cost. Accounts for employees opting in or moving to the family plan.

Certificated payroll increased \$6K from the October forecast due to one teacher being replaced and one substitute teacher added. H&W benefits decreased \$3K due to PPO adjustments. Net impact was an increase of \$3K to compensation and benefits.

***Books and Supplies (-\$15,517)***

Textbooks increased \$8K based on CY actuals. Custodial supplies decreased \$3K based on PY actuals. Uniform expenses increased \$13K based on CY actuals, but will not be sold based on new MPS policy. Non-capitalized equipment reduced by \$2.2K.

***Services and Operating \$125,846***

Direct CMO Fee reduced \$34K due to lower enrollment and maxed at 11% LCFF. Rent reduced \$25K based on actual lease agreement and repairs & maintenance reduced \$20K based on CY spending. Consultants decreased \$40K as school is no longer hiring a contracted counselor. Prior year expenses not accrued increased \$8K due to district oversight, SubReady, Ricoh, Mission Janitorial, Hess & Associates, and teacher reimbursements. SpEd contractors decreased \$15K based on PY actuals and less amount paid out for psych services now that school psychologist is on staff. Substitutes reduced \$6K based on PY actuals.

## MERF

	Actual YTD	Approved Budget September 8th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	2,511,104	6,242,850	6,509,467	6,511,359	1,892	268,509
Fundraising and Grants	3,000	150,000	150,000	150,000	-	-
<b>Total Revenue</b>	<b>2,514,104</b>	<b>6,392,850</b>	<b>6,659,467</b>	<b>6,661,359</b>	<b>1,892</b>	<b>268,509</b>
<b>Expenses</b>						
Compensation and Benefits	1,588,199	3,467,487	3,720,949	3,713,429	7,520	(245,942)
Books and Supplies	33,998	75,821	82,620	94,820	(12,200)	(18,999)
Services and Other Operating Expenditure	1,130,788	2,537,455	2,790,966	2,825,323	(34,357)	(287,869)
Depreciation	3,195	7,666	1,440	1,440	-	6,226
<b>Total Expenses</b>	<b>2,756,180</b>	<b>6,088,429</b>	<b>6,595,975</b>	<b>6,635,013</b>	<b>(39,037)</b>	<b>(546,584)</b>
<b>Operating Income</b>	<b>(242,076)</b>	<b>304,421</b>	<b>63,491</b>	<b>26,346</b>	<b>(37,145)</b>	<b>(278,075)</b>
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)		
Audit Adjustment	311,971	311,971	315,263	311,971		
Beginning Balance (Audited)	26,796	26,796	30,088	26,796		
Operating Income	(242,076)	304,421	63,491	26,346		
<b>Ending Fund Balance</b>	<b>(215,280)</b>	<b>331,217</b>	<b>93,579</b>	<b>53,142</b>		

## Summary of Results

Forecasting a net income of \$26,346, a reduction of \$278,075 from the board approved budget and a reduction of \$37,145 from the October forecast.

## Variance Analysis

### **Other Local Revenue \$268,509**

Other Local revenue increased \$25K due to refunds and return of security deposit that was not on the Balance Sheet. CMO Fee (Indirect): Increase of \$265K based on increased expenses, which are discussed further below. CMO Fee (Shared Staff): Increased \$41K based on actual contracted salaries and H&W benefits, which were higher than original budgeted.

### **Compensation and Benefits (-\$245,942)**

Increased \$23K due to accrued PTO not budgeted, which is paid at the end of each fiscal year. Accrued Vacation previously not booked to the balance sheet, but accrued liability is \$72K as of September, which has been added to the forecast on a per employee basis. Increased \$67K due to two employees who were expected to leave prior to July 2016, but actually left in August/September, and their payroll and vacation payouts were not budgeted. Severance for two employees was not budgeted, increase of \$71K. STRS and PERS is now offered to all home office employees, with a corresponding increase of \$60K. Health & Welfare increased \$54K as it is based on a per employee basis with more employees opting-in as well as enrolling in the family plan.

Compensation and benefits decreased \$7K from the October forecast due to PPO adjustments.



***Books and Supplies (-\$18,999)***

Office supplies increased \$10K based on PY actuals. Computers increased \$5K based on CY spending and updated IT budget. Other Food increased \$11K based on PY and CY actuals. Educational software increased \$12K from the October forecast, but there was a corresponding decrease in professional development for expenses related to the academic department.

***Services and Operating (-\$287,869)***

Travel and conferences decreased \$34K due to less travel expected up north and a decrease in departmental travel budgets. Audit fees increased \$18K based on VTD PY actuals. Consultants increased \$44K based on increased parent outreach and based on actual contracts. Legal fees increased \$85K based on PY actuals as well as expected increase in legal fees with renewals. Licenses and other fees increased \$3K for use tax, which is paid by MERF. Professional development increased \$5K based on projected department needs as well as STEAM expo. Tuition Reimbursement increased \$53K based on actual participation. Staff recruiting increased \$21K for Department of Justice, fingerprinting and recruiting events. This was budgeted under 5822, but was moved to a new object code. Technology services and communications each increased by \$18K based on updated IT budget.

Expenses increased \$34K from the October forecast as a result of prior year expenses that were not accrued for in the amount of \$41K, including CoolSIS, Cannon, reimbursements, VTD, CalNET, EDD and First Student. Operations and housekeeping increased \$13K for the estimated cost of removal of items in Santa Clara storage. Reduced professional development by \$12K, as this was moved to educational software. Travel budget for CEO was decreased by \$10K.

## ADA Analysis

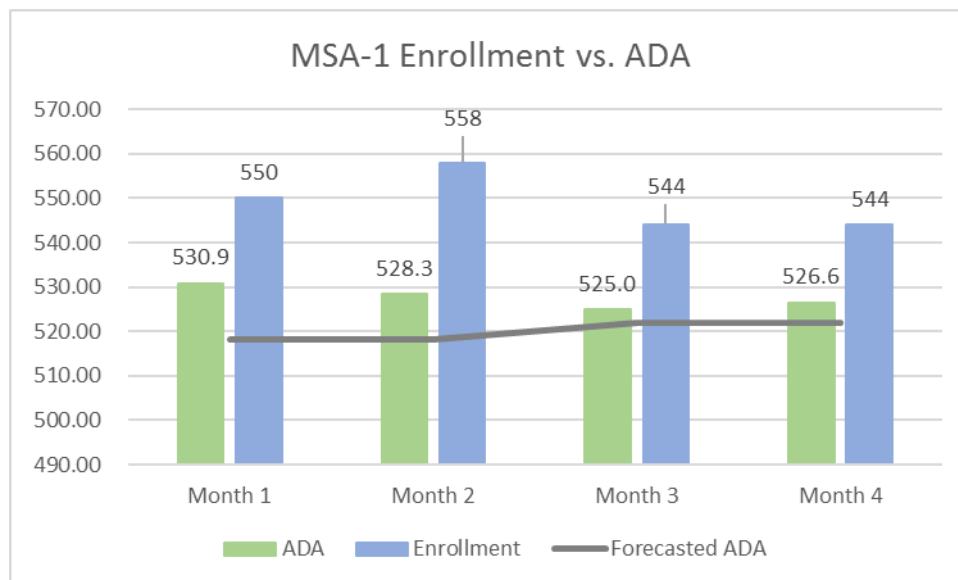
ADA drives revenue and decreases in enrollment or attendance can negatively affect the forecast. Below is a summary of sites and how their current ADA compares to the forecast. Since ADA is variable, with decreases usually seen during the holiday months, the forecast is only updated with material changes and when the P-1 is certified.

### Summary

There will likely be a revenue increase on most sites as cumulative ADA is trending higher than the forecast

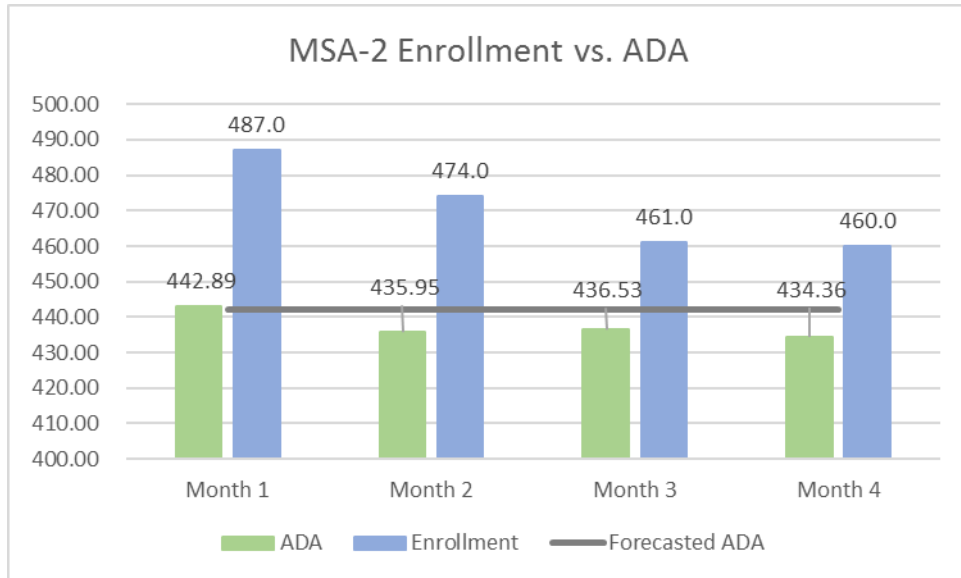
	Forecasted ADA	Cumulative ADA per Mo4	Variance
MSA-1	522.10	527.23	5.13
MSA-2	442.00	437.57	(4.43)
MSA-3	443.90	446.89	2.99
MSA-4	186.20	187.61	1.41
MSA-5	177.70	177.66	(0.04)
MSA-6	167.90	172.59	4.69
MSA-7	284.70	288.61	3.91
MSA-8	477.70	488.49	10.79
MSA-SA	606.00	615.47	9.47
MSA-SD	413.00	412.49	(0.51)
<b>Total</b>	<b>3,721.20</b>	<b>3,754.61</b>	<b>33.41</b>

### MSA-1



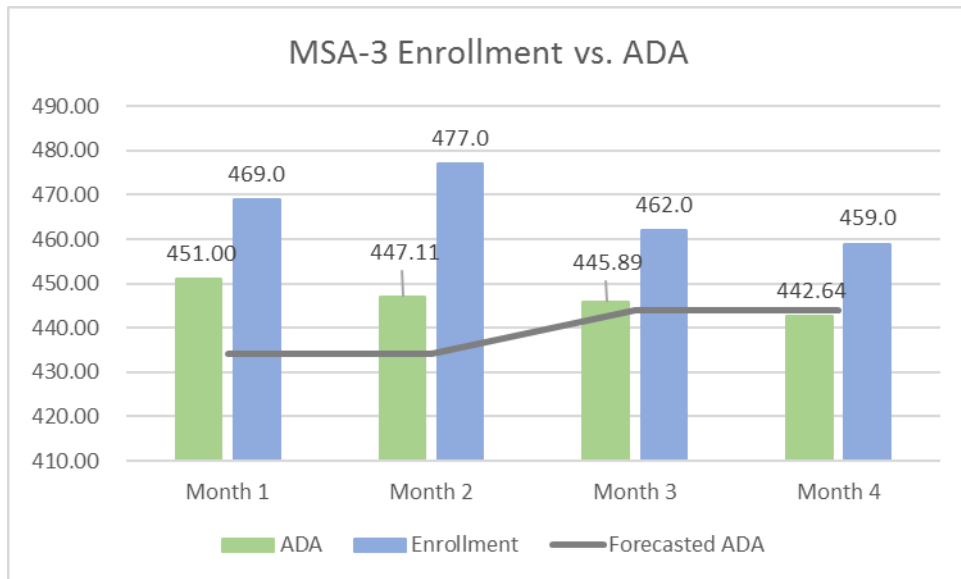
MSA-1 has an actual cumulative ADA of 527.23, a 5.66 increase from the current forecast.

**MSA-2**



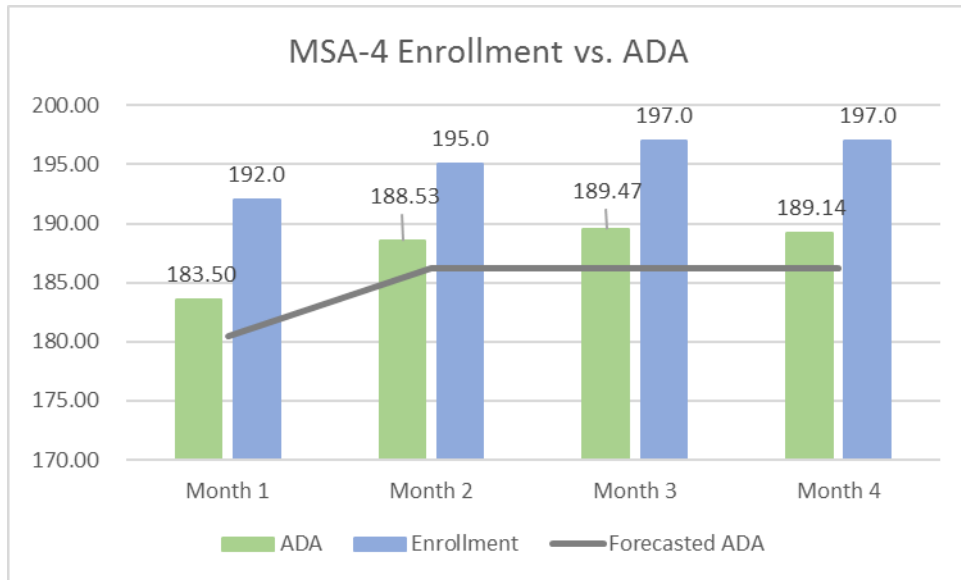
MSA-2 has an actual cumulative ADA of 437.57, a 4.40 decrease from the current forecast

**MSA-3**



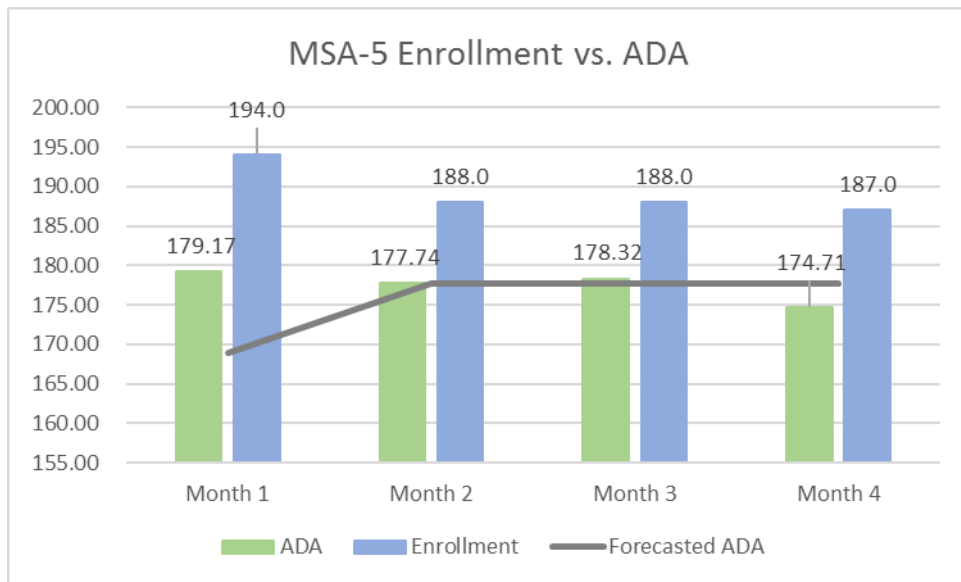
MSA-3 has an actual cumulative ADA of 446.89, a 2.99 increase from the current forecast.

**MSA-4**



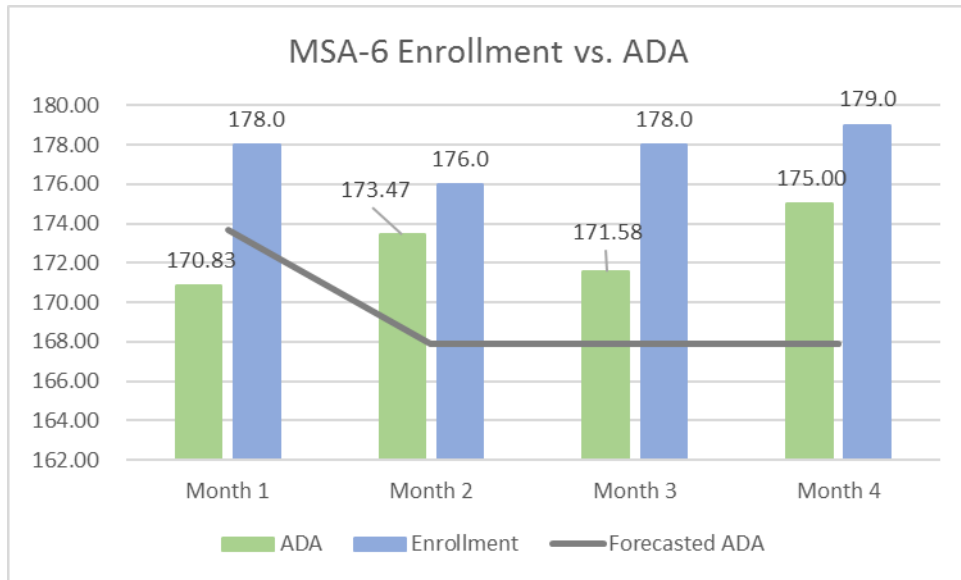
MSA-4 has an actual cumulative ADA of 187.61, a 1.37 increase from the current forecast

**MSA-5**



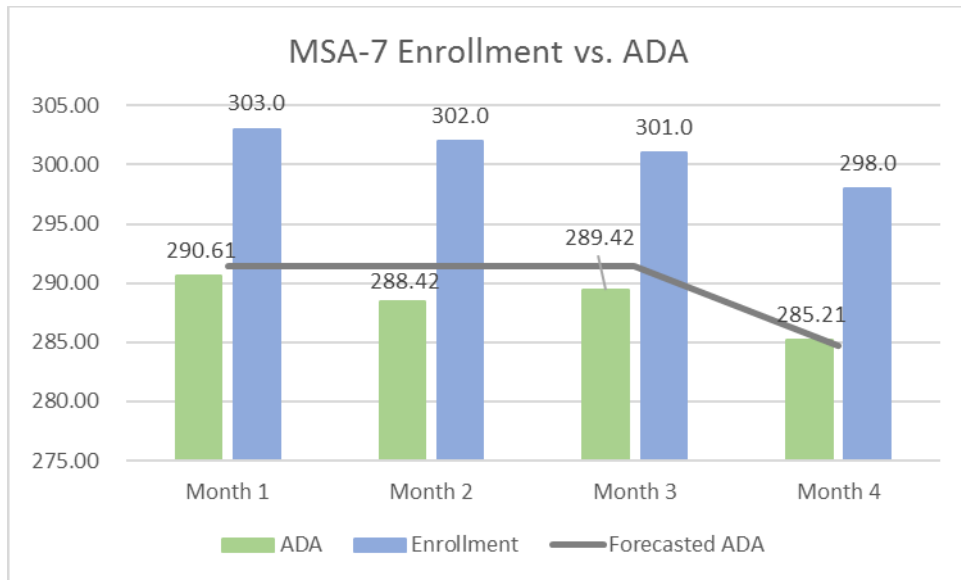
MSA-5 has an actual cumulative ADA of 177.66, a .01 increase from the current forecast.

**MSA-6**



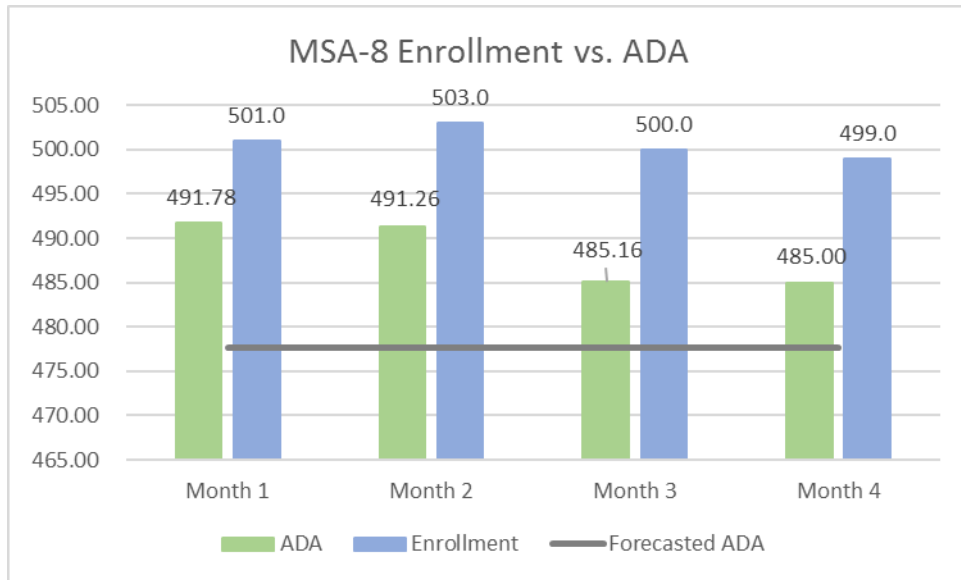
MSA-6 has an actual cumulative ADA of 172.59, a 4.68 increase from the current forecast.

**MSA-7**



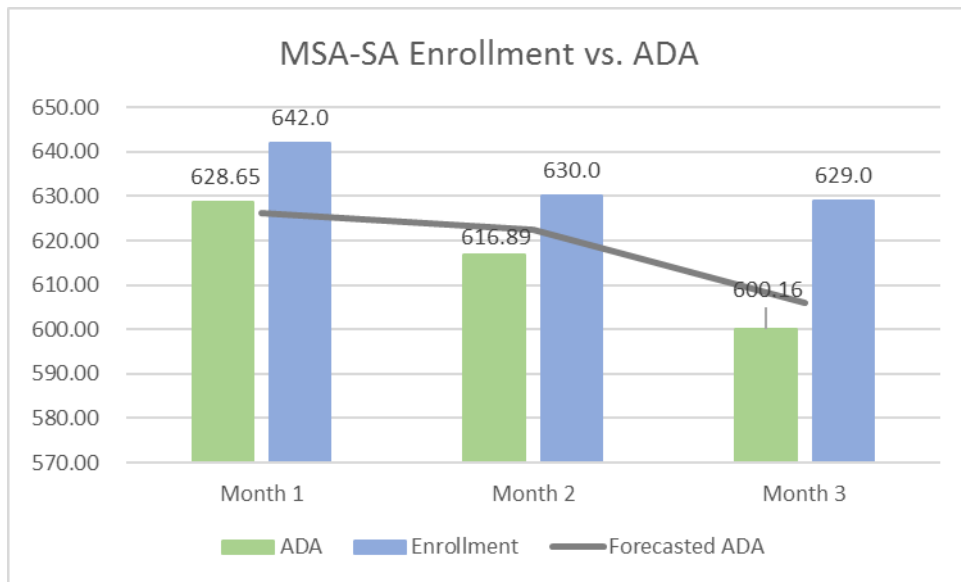
MSA-7 has an actual cumulative ADA of 288.61, a 3.94 increase from the current forecast. The forecast was updated in November to match current enrollment.

**MSA-8**



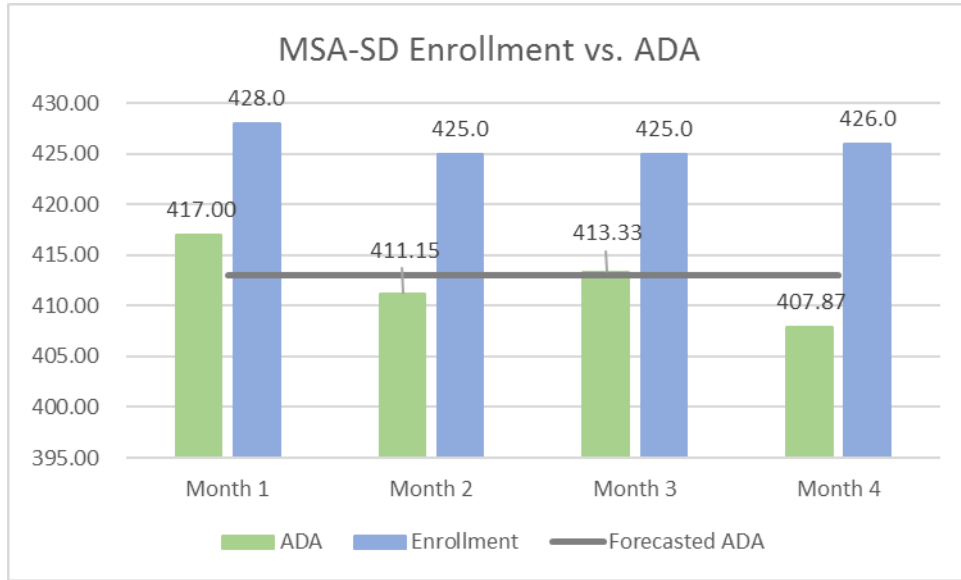
MSA-8 has an actual cumulative ADA of 488.49, a 10.81 increase from the current forecast.

**MSA-SA**



MSA-SA has an actual cumulative ADA of 615.47, a 9.45 increase from the current forecast.

## MSA-SD



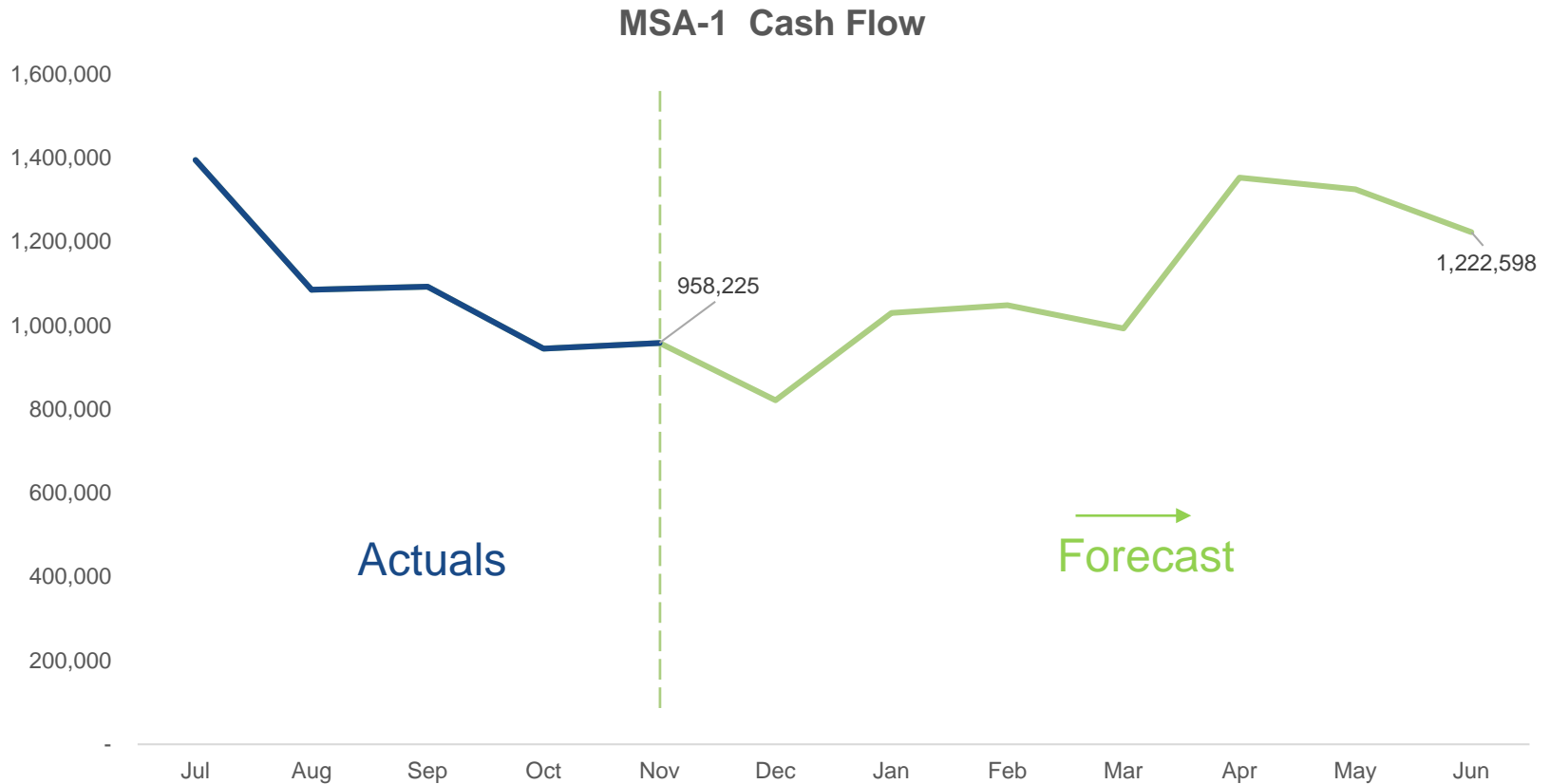
MSA-SD has an actual cumulative ADA of 412.49, a 0.53 decrease from the current forecast.

# Exhibits



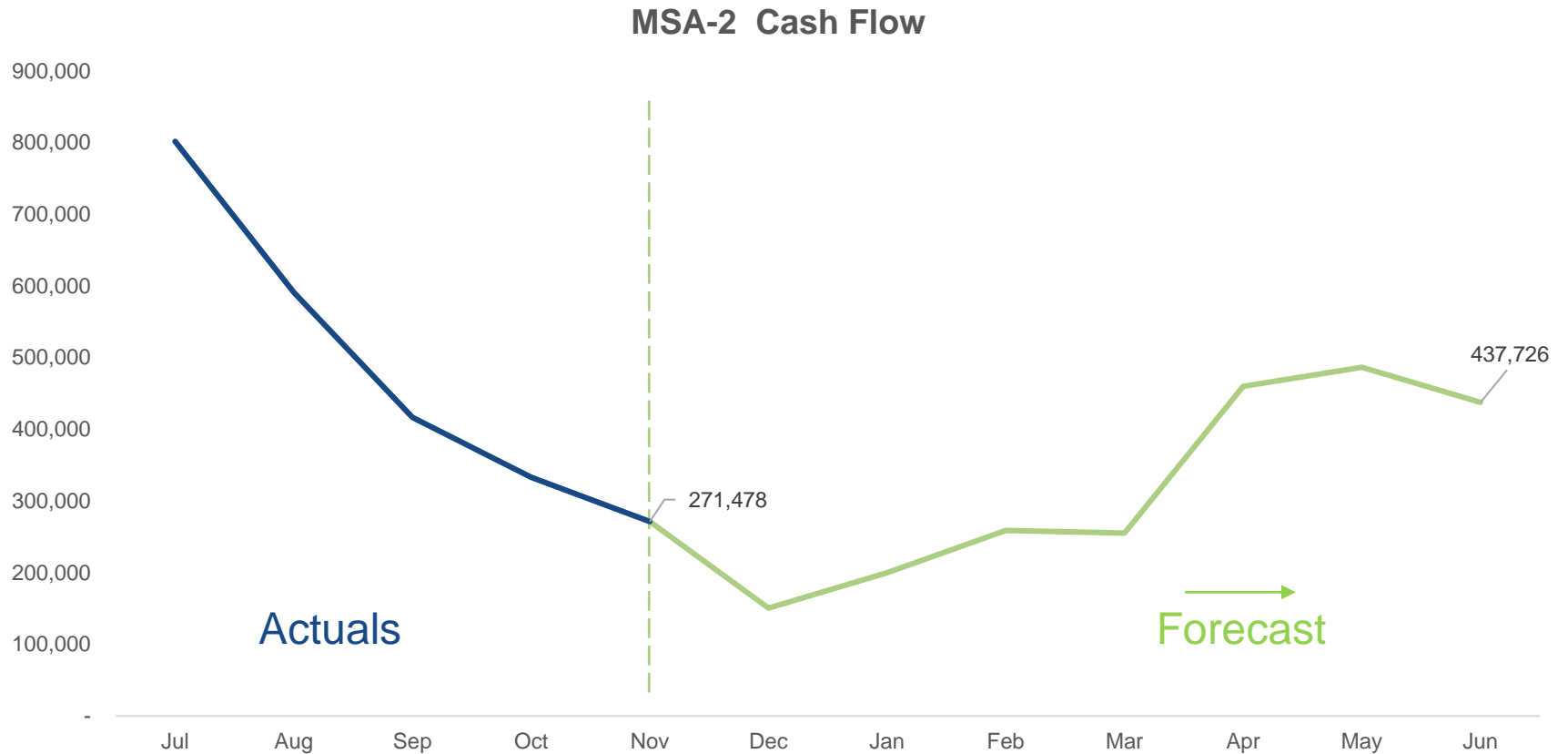
# MSA-1 Cash Flow Forecast

Ending cash balance as of 11/30 was 958,225, and forecasted ending cash balance at 6/30 is \$1,222,598



# MSA-2 Cash Flow Forecast

Ending cash balance as of 11/30 was \$271,478, and forecasted ending cash balance at 6/30 is \$437,726

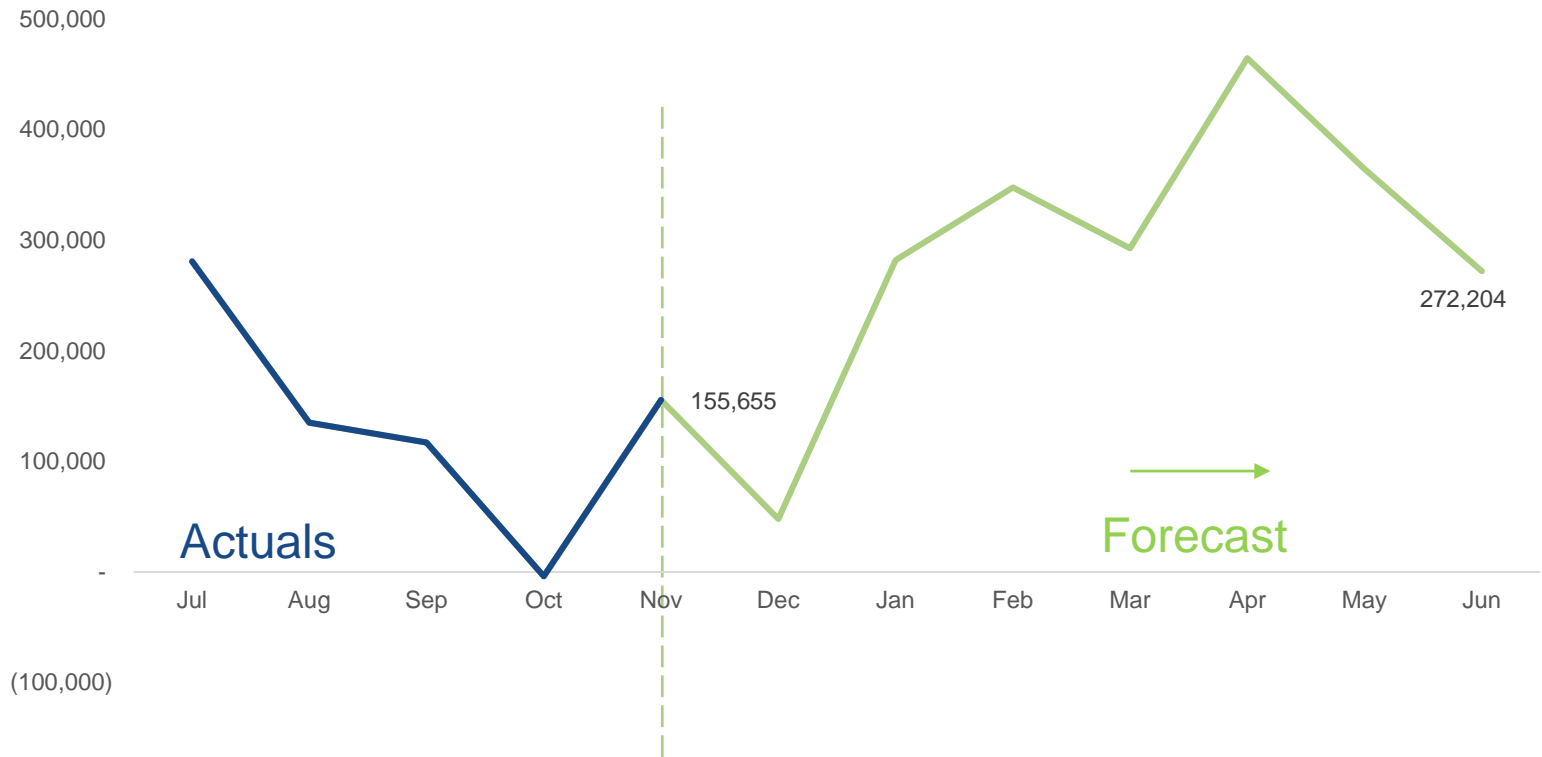


# MSA-3 Cash Flow Forecast

Ending cash balance as of 11/30 was \$155,655 and forecasted ending cash balance at 6/30 is \$272,204

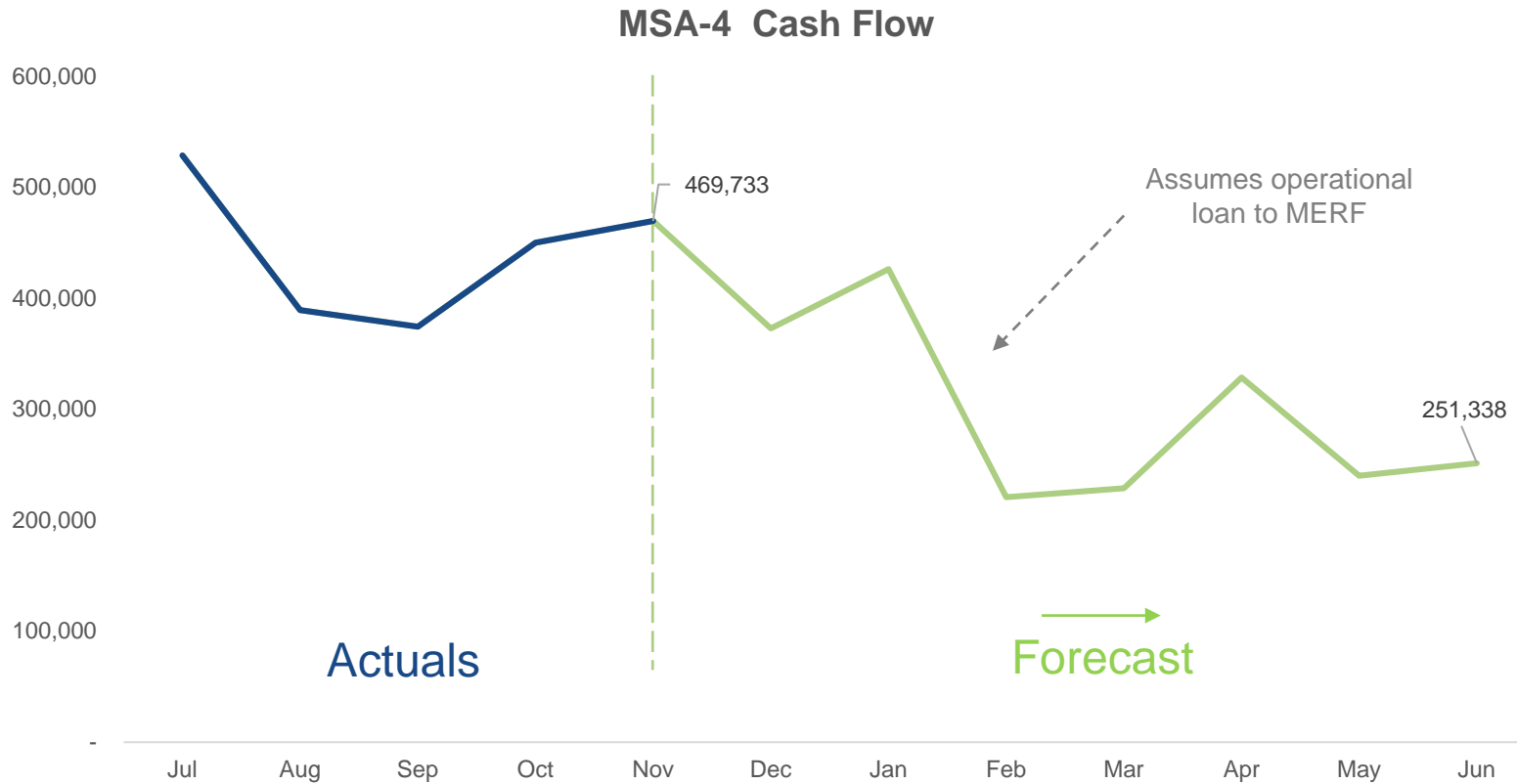


MSA-3 Cash Flow



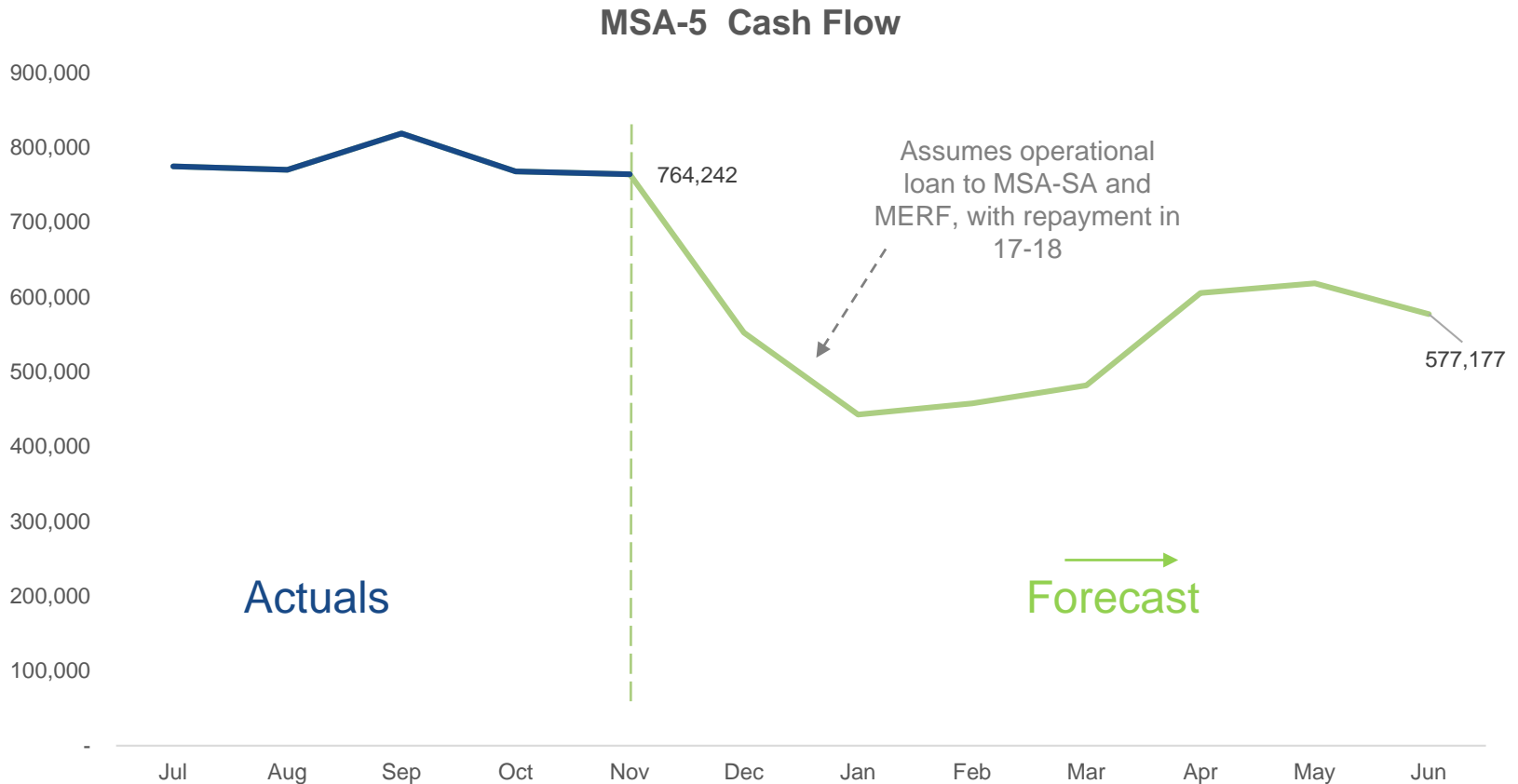
# MSA-4 Cash Flow Forecast

Ending cash balance as of 11/30 was \$469,173, and forecasted ending cash balance as of 6/30 is \$251,338



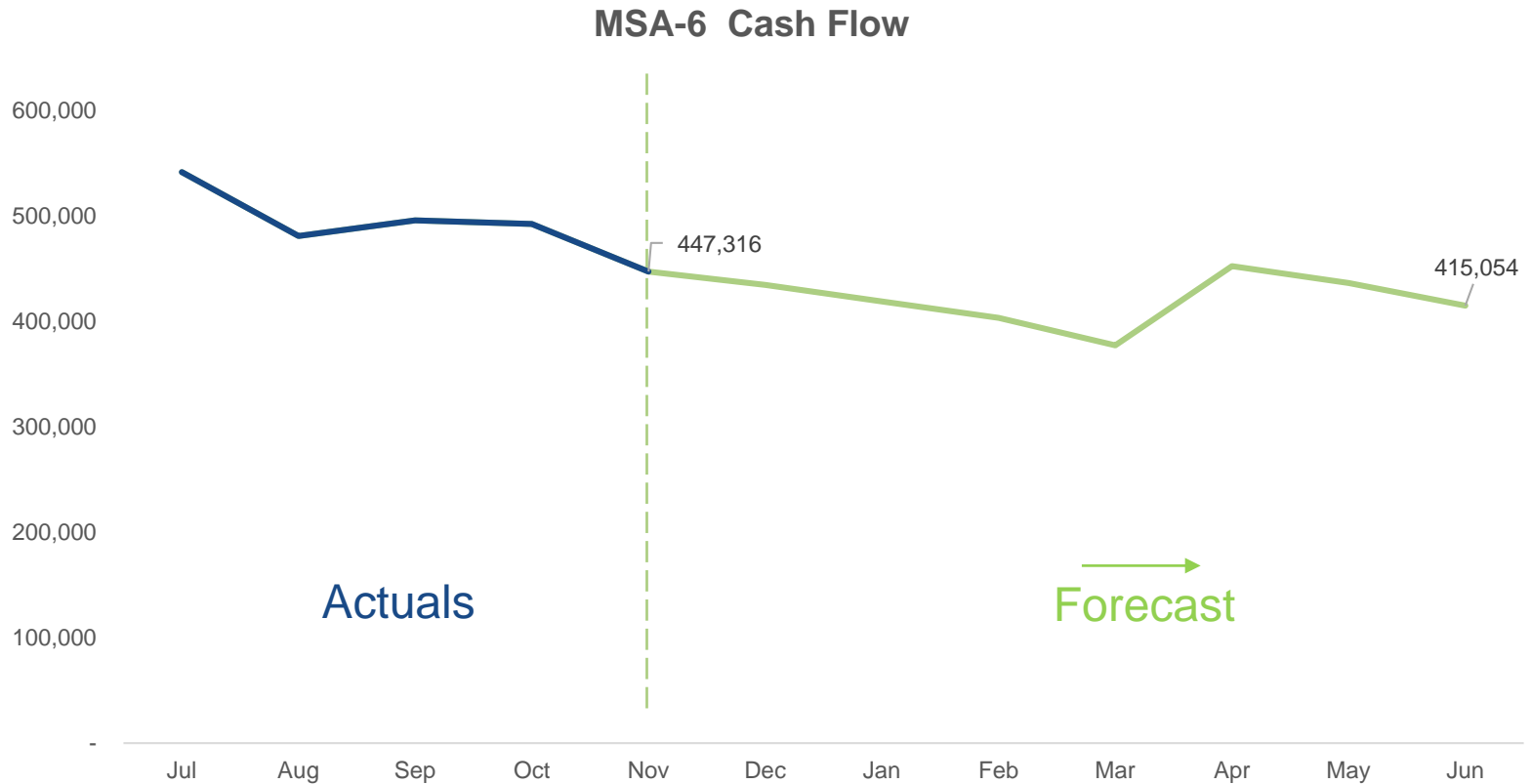
# MSA-5 Cash Flow Forecast

Ending cash balance as of 11/30 was \$764,242 and forecasted ending cash balance as of 6/30 is \$577,177



# MSA-6 Cash Flow Forecast

Ending cash balance as of 11/30 was \$447,316, and forecasted ending cash balance as of 6/30 is \$415,054



# MSA-7 Cash Flow Forecast

Ending cash balance as of 11/30 was \$441,090 and forecasted ending cash balance as of 6/30 is \$249,435

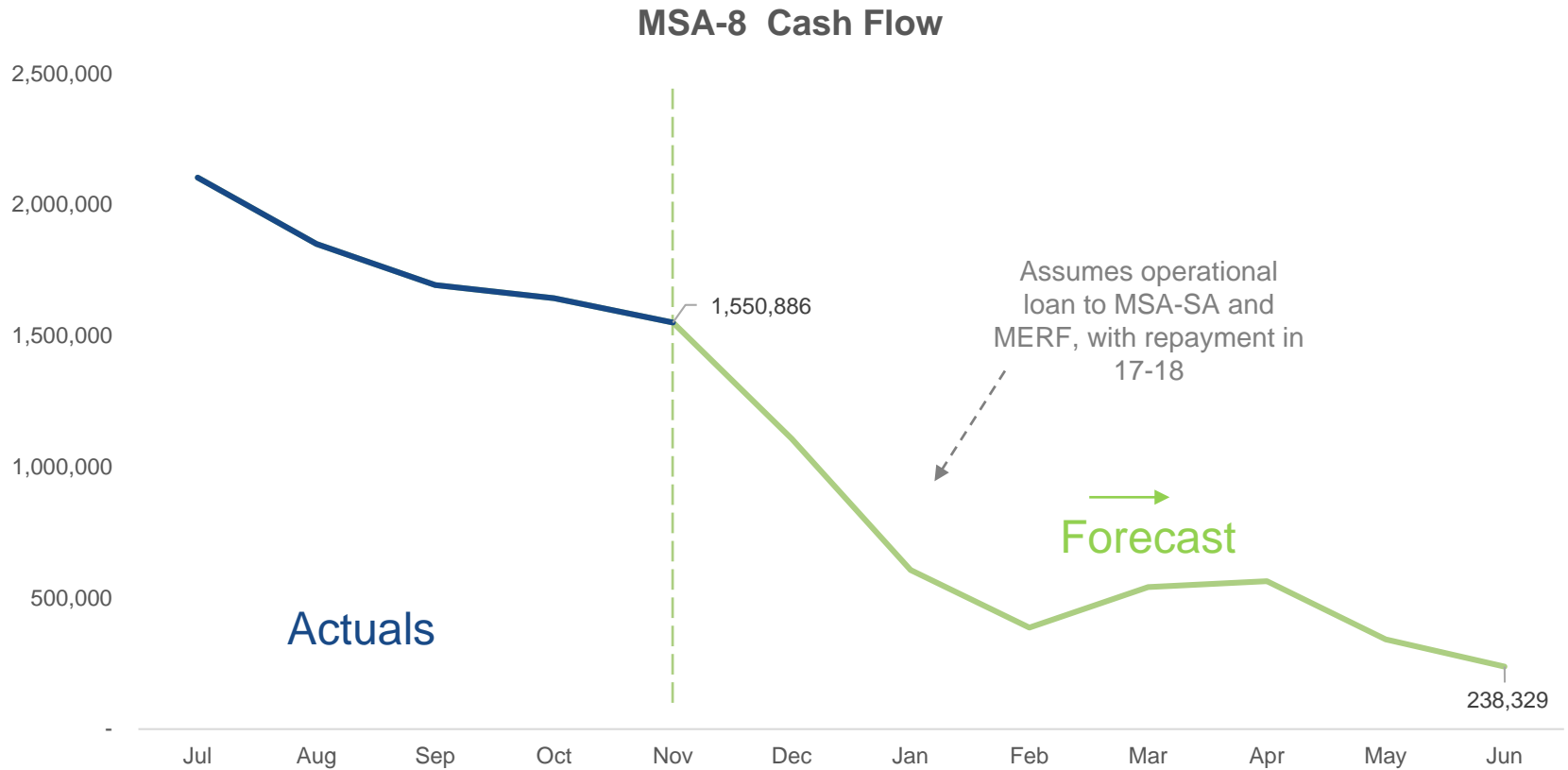


MSA-7 Cash Flow



# MSA-8 Cash Flow Forecast

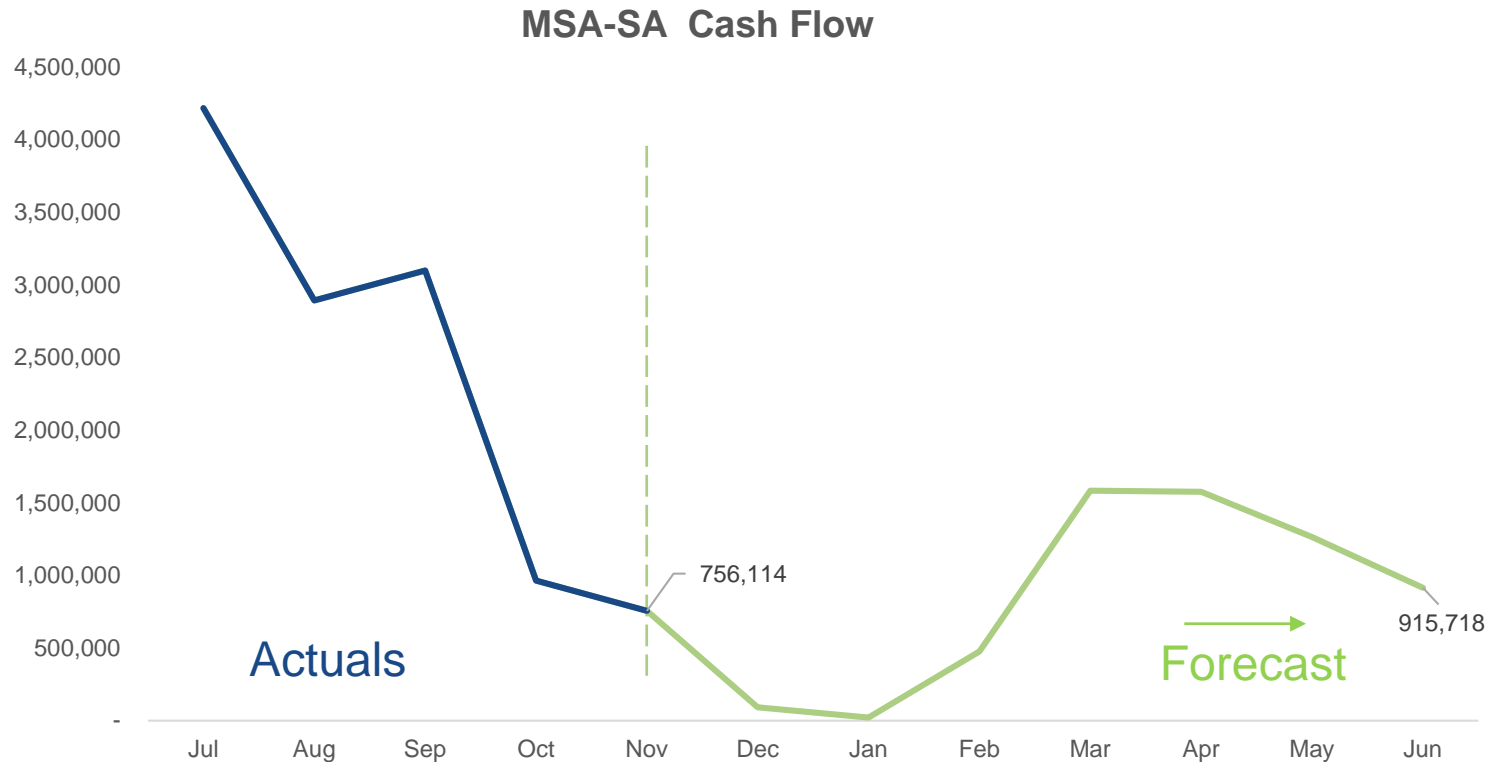
Ending cash balance as of 11/30 was \$1,550,886, and forecasted ending cash balance as of 6/30 is \$238,329





# MSA-SA Cash Flow Forecast

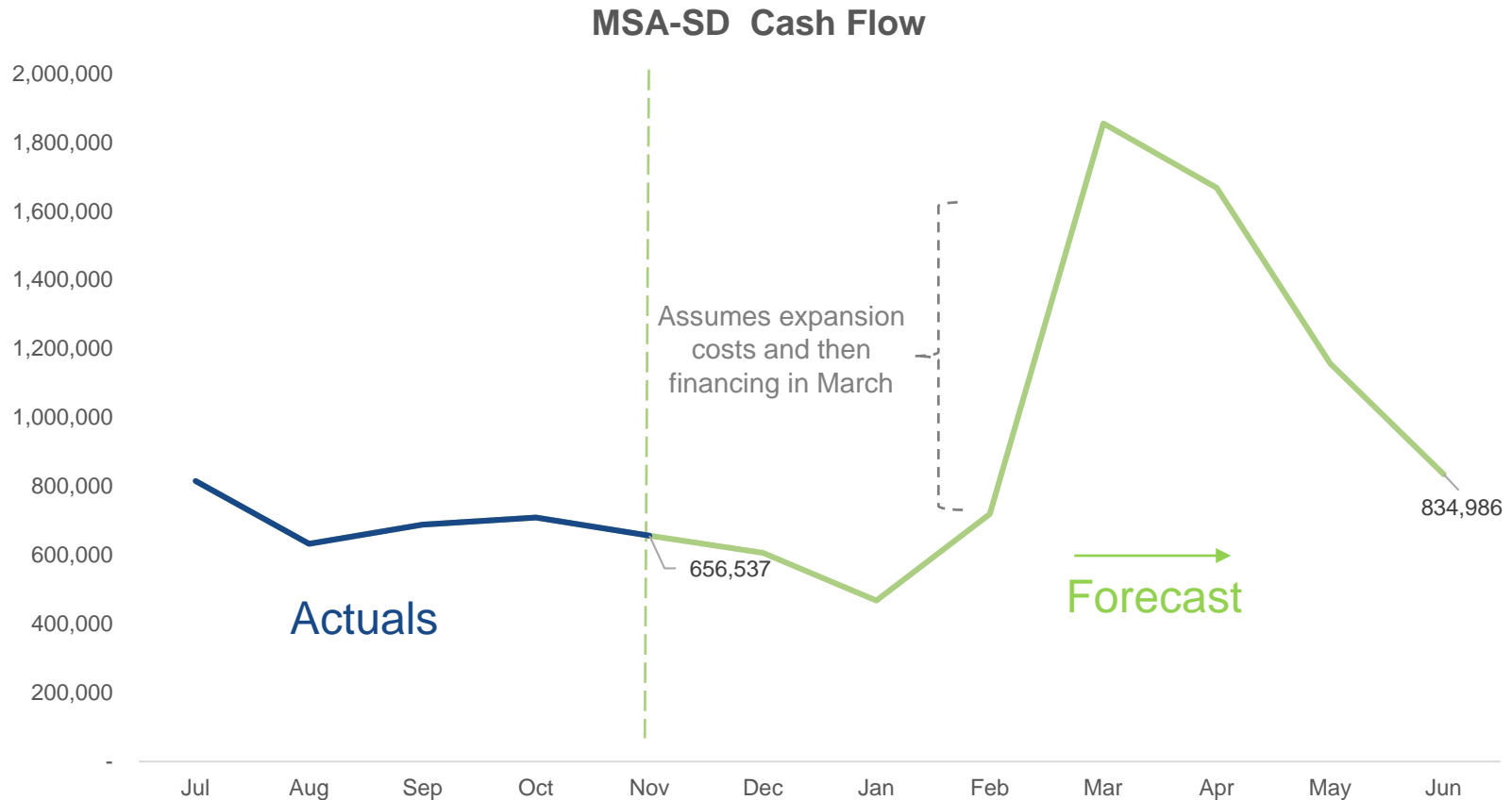
Ending cash balance as of 11/30 was \$756,114, and forecasted ending cash balance as of 6/30 is \$915,718



Operating cash balance at 11/30 is \$251,799 and Prop 1D cash balance is \$504,345

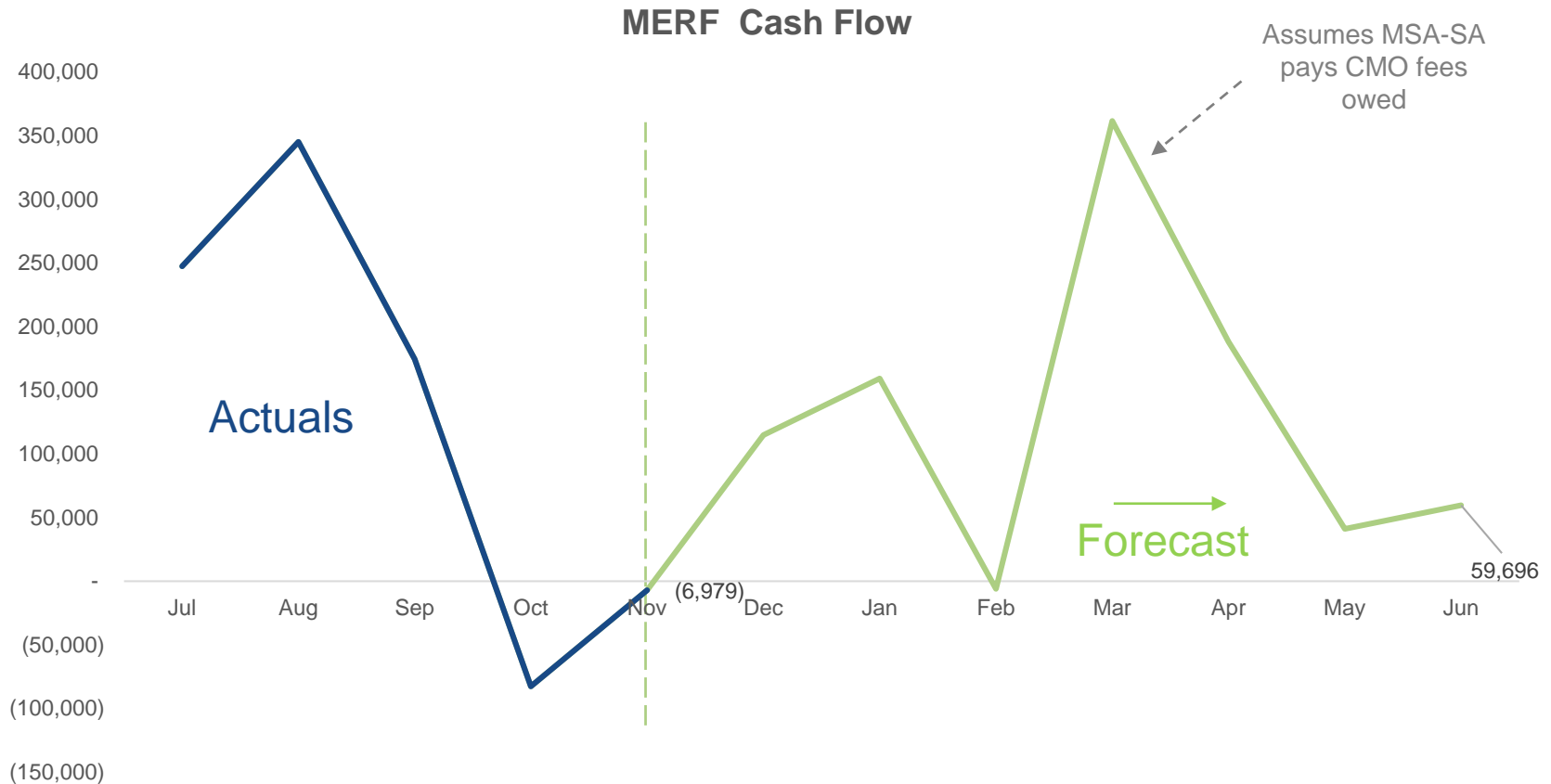
# MSA-SD Cash Flow Forecast

Ending cash balance as of 11/30 was \$656,537 and forecasted ending cash balance as of 6/30 is \$834,986



# MERF Cash Flow Forecast

Ending cash balance as of 11/30 was **(\$6,979)** and forecasted ending cash balance as of 6/30 is **\$59,696**



Assumes operating loans from MSA-4, 5, 7, and 8 totaling \$750,000 in order to remain cash positive

# Balance Sheet

Total Assets as of 11/30 was \$36M



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
11/30/2016													
<b>Assets</b>													
Cash Balances	\$ 958,225	\$ 271,478	\$ 155,655	\$ 469,733	\$ 764,242	\$ 447,316	\$ 441,090	\$ 1,550,886	\$ 756,114	\$ -	\$ 656,537	\$ (6,979)	\$ 6,464,297
Accounts Receivable	33,734	291	762	8,888	31,470	(396)	(3,634)	(5,531)	81,686	201,615	19,443	98,615	\$ 466,943
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	46,690	56,590	25,000	16,000	\$ 187,315
Fixed Assets, Net	3,637,085	169,849	76,544	60,304	(255)	63,747	20,040	112,297	16,866,612	135,351	322,740	15,968	\$ 21,480,283
Intercompany Receivable	666,814	289,520	368,670	203,595	236,540	400,000	365,689	1,126,145	12,640	33,781	165,282	3,588,259	\$ 7,456,933
<b>Total Assets</b>	<b>\$ 5,334,894</b>	<b>\$ 731,138</b>	<b>\$ 601,630</b>	<b>\$ 742,520</b>	<b>\$ 1,031,997</b>	<b>\$ 910,666</b>	<b>\$ 827,185</b>	<b>\$ 2,783,796</b>	<b>\$ 17,763,742</b>	<b>\$ 427,337</b>	<b>\$ 1,189,002</b>	<b>\$ 3,711,862</b>	<b>\$ 36,055,770</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ 55,120	\$ 106,591	\$ 11,862	\$ 44,459	\$ 44,666	\$ 23,716	\$ 130,889	\$ 68,520	\$ 70,859	\$ 401,714	\$ 40,400	\$ 101,651	\$ 1,100,448
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	54,938	10,628	106,222	127,614	11,119	74,956	126,450	7,251	2,357,180	747,095	5,639	3,827,840	\$ 7,456,933
Loans and other payables	2,800,000	16,674	-	-	-	-	-	-	8,744,488	35,646	151,806	(2,349)	\$ 11,746,265
Temporarily Restricted	120,195	93,549	102,835	72,231	53,216	64,308	73,273	99,897	5,842,987	85,451	187,098	-	\$ 6,795,041
Beginning Net Assets - Audited	3,040,218	1,047,401	872,587	590,260	1,024,300	881,130	874,080	2,870,950	2,455,934	(817,028)	987,482	26,796	\$ 13,854,109
Net Income (Loss) to Date	(735,577)	(543,705)	(491,876)	(92,044)	(101,304)	(133,443)	(377,508)	(262,822)	(1,769,061)	(25,540)	(183,423)	(242,076)	\$ (4,958,380)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 5,334,894</b>	<b>\$ 731,138</b>	<b>\$ 601,630</b>	<b>\$ 742,520</b>	<b>\$ 1,031,997</b>	<b>\$ 910,666</b>	<b>\$ 827,185</b>	<b>\$ 2,783,796</b>	<b>\$ 17,763,742</b>	<b>\$ 427,337</b>	<b>\$ 1,189,002</b>	<b>\$ 3,711,862</b>	<b>\$ 36,055,770</b>

Intercompany borrowing at \$7.46M as of 11/30. Balance at 6/30/15 was \$4.83M. Intercompany borrowing of \$2.63M in FY16-17.

# Intercompany Balances

Total intercompany receivable/payable is \$7.46M at 11/30



## Intercompany Borrowing (excluding CMO Fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1		-	-	1,837.66	-	-	-	-	2,254.67	-	-	50,845.45
MSA-2	-		-	1,490.34	2,179.78	-	-	-	-	-	2,419.98	4,538.30
MSA-3	-	-		-	-	-	-	-	503.88	-	2,411.47	103,307.02
MSA-4	-	-	-		-	-	-	-	2,061.37	-	-	1,705.36
MSA-5	-	-	-	-		-	-	-	-	2,857.26	5,233.30	3,028.25
MSA-6	-	-	-	-	-		-	-	-	669.38	-	2,383.37
MSA-7	-	-	-	-	-	-		-	-	790.99	-	125,659.22
MSA-8	-	-	-	-	-	-	-		-	2,002.49	-	5,248.63
MSA-SA	-	-	-	-	-	-	-	-		14,120.98	-	1,877,979.59
MSA-SC	-	-	-	-	-	-	-	-	-		-	747,094.75
MSA-SD	-	-	-	-	-	-	-	-	-	-		5,639.43
MERF	377,111.59	126,820.40	-	200,266.75	100,000.00	400,000.00	-	772,758.59	7,819.75	13,340.25	959.83	

## Prepaid CMO Fee and (Payables)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
289,703	162,699	368,670	(123,847)	134,360	(71,903)	365,689	353,386	(465,080)	154,257

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,588,415	5,251,881	5,311,771	5,311,771	-	59,890	3,723,356	30%
Federal Revenue	98,424	695,788	1,197,994	1,201,999	4,005	506,211	1,103,574	8%
Other State Revenues	257,987	898,245	1,150,509	1,158,352	7,843	260,107	900,364	22%
Local Revenues	32,680	60,107	91,628	84,550	(7,077)	24,443	51,871	39%
Fundraising and Grants	38,371	56,000	66,475	69,360	2,885	13,360	30,989	55%
<b>Total Revenue</b>	<b>2,015,878</b>	<b>6,962,021</b>	<b>7,818,376</b>	<b>7,826,032</b>	<b>7,656</b>	<b>864,011</b>	<b>5,810,154</b>	<b>26%</b>
<b>Expenses</b>								
Compensation and Benefits	1,450,656	3,362,064	3,789,975	3,809,470	(19,495)	(447,406)	2,358,814	38%
Books and Supplies	205,566	539,025	644,264	647,387	(3,123)	(108,362)	441,821	32%
Services and Other Operating Expenditures	992,166	2,727,983	2,856,771	2,856,771	-	(128,789)	1,864,605	35%
Depreciation	75,735	181,768	146,166	146,166	-	35,602	70,431	52%
<b>Total Expenses</b>	<b>2,724,123</b>	<b>6,810,840</b>	<b>7,437,176</b>	<b>7,459,794</b>	<b>(22,618)</b>	<b>(648,954)</b>	<b>4,735,671</b>	<b>37%</b>
<b>Operating Income</b>	<b>(708,245)</b>	<b>151,181</b>	<b>381,200</b>	<b>366,237</b>	<b>(14,962)</b>	<b>215,056</b>	<b>1,074,483</b>	<b>-193%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	3,197,834				100%
Audit Adjustment	(37,421)	-	(37,421)	(37,421)				100%
Beginning Balance (Audited)	3,160,413	3,197,834	3,160,413	3,160,413				100%
Operating Income (including Depreciation)	(708,245)	151,181	381,200	366,237				-193%
<b>Ending Fund Balance</b>	<b>2,452,168</b>	<b>3,349,015</b>	<b>3,541,613</b>	<b>3,526,650</b>				<b>70%</b>
<b>Capital Outlay</b>	<b>27,331</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>				<b>0</b>
<b>Operating Income (Less July Payroll)</b>								
				<b>564,599</b>				
Total ADA		<b>518.2</b>	<b>522.1</b>	<b>522.1</b>				<b>0%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	984,226	3,526,381	3,555,868	3,555,868	-	29,487	2,571,642	28%
8012	Education Protection Account Entitlement	182,830	741,455	746,978	746,978	-	5,523	564,148	24%
8019	State Aid - Prior Years	504	-	504	504	-	504	-	100%
8096	Charter Schools in Lieu of Property Taxes	420,855	984,045	1,008,421	1,008,421	-	24,376	587,565	42%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,588,415</b>	<b>5,251,881</b>	<b>5,311,771</b>	<b>5,311,771</b>	<b>-</b>	<b>59,890</b>	<b>3,723,356</b>	<b>30%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	42,018	104,677	103,560	103,560	-	(1,117)	61,542	41%
8220	Child Nutrition Programs	-	264,295	270,521	270,521	-	6,226	270,521	0%
8291	Title I	52,105	207,826	208,420	208,420	-	594	156,315	25%
8292	Title II	-	8,236	8,236	8,236	-	0	8,236	0%
8293	Title III	-	46,254	41,087	39,962	(1,125)	(6,292)	39,962	0%
8296	Other Federal Revenue	2,632	64,500	564,500	564,500	-	500,000	561,868	0%
8297	PY Federal - Not Accrued	1,669	-	1,669	1,669	-	1,669	-	100%
8299	All Other Federal Revenue	-	-	-	5,130	5,130	5,130	5,130	0%
<b>SUBTOTAL - Federal Income</b>		<b>98,424</b>	<b>695,788</b>	<b>1,197,994</b>	<b>1,201,999</b>	<b>4,005</b>	<b>506,211</b>	<b>1,103,574</b>	<b>8%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	295	-	-	295	295	295	-	100%
8381	Special Education - Entitlement (State)	122,692	294,859	292,124	292,124	-	(2,735)	169,432	42%
8520	Child Nutrition - State	-	22,591	23,543	23,543	-	952	23,543	0%
8545	School Facilities Apportionments	-	332,166	389,070	389,070	-	56,904	389,070	0%
8550	Mandated Cost Reimbursements	-	14,680	122,101	129,649	7,548	114,969	129,649	0%
8560	State Lottery Revenue	-	83,949	98,670	98,670	-	14,721	98,670	0%
8590	All Other State Revenue	37,500	-	75,000	75,000	-	75,000	37,500	50%
8596	ASES	97,500	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>257,987</b>	<b>898,245</b>	<b>1,150,509</b>	<b>1,158,352</b>	<b>7,843</b>	<b>260,107</b>	<b>900,364</b>	<b>22%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	3,031	7,000	7,000	7,000	-	-	3,969	43%
8682	Summer Program	-	13,600	34,822	34,822	-	21,222	34,822	0%
8690	Other Local Revenue	29,649	19,000	29,299	29,649	350	10,649	-	100%
8714	COP Option 3 Grants	-	20,507	20,507	13,080	(7,427)	(7,427)	13,080	0%
	<b>SUBTOTAL - Local Revenues</b>	<b>32,680</b>	<b>60,107</b>	<b>91,628</b>	<b>84,550</b>	<b>(7,077)</b>	<b>24,443</b>	<b>51,871</b>	<b>39%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	19	2,750	2,750	2,750	-	-	2,731	1%
8802	Donations - Private	30,406	53,250	58,664	58,664	-	5,414	28,258	52%
8803	Fundraising	7,946	-	5,061	7,946	2,885	7,946	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>38,371</b>	<b>56,000</b>	<b>66,475</b>	<b>69,360</b>	<b>2,885</b>	<b>13,360</b>	<b>30,989</b>	<b>55%</b>
<b>TOTAL REVENUE</b>		<b>2,015,878</b>	<b>6,962,021</b>	<b>7,818,376</b>	<b>7,826,032</b>	<b>7,656</b>	<b>864,011</b>	<b>5,810,154</b>	<b>26%</b>
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1100	Teachers Salaries	836,946	1,889,346	2,091,799	2,091,799	-	(202,452)	1,254,853	40%
1300	Certificated Supervisor & Administrator Salarie	166,608	387,835	435,835	435,835	-	(47,999)	269,226	38%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,003,554</b>	<b>2,277,182</b>	<b>2,527,634</b>	<b>2,527,634</b>	<b>-</b>	<b>(250,452)</b>	<b>1,524,079</b>	<b>40%</b>
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	62,188	173,174	212,822	212,822	-	(39,648)	150,634	29%
2900	Classified Other Salaries	71,527	187,025	184,770	200,520	(15,750)	(13,495)	128,993	36%
	<b>SUBTOTAL - Classified Employees</b>	<b>133,716</b>	<b>360,199</b>	<b>397,592</b>	<b>413,342</b>	<b>(15,750)</b>	<b>(53,143)</b>	<b>279,626</b>	<b>32%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	110,529	275,673	315,460	315,460	-	(39,787)	204,931	35%
<b>3200</b>	<b>PERS</b>	14,716	21,860	43,438	45,625	(2,187)	(23,765)	30,909	32%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	27,322	67,519	67,975	69,187	(1,212)	(1,668)	41,865	39%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	144,976	324,000	373,638	373,638	-	(49,638)	228,662	39%
<b>3500</b>	<b>Unemployment Insurance</b>	1,515	1,345	31,300	31,468	(169)	(30,123)	29,954	5%
<b>3600</b>	<b>Workers Comp Insurance</b>	14,328	34,286	32,938	33,115	(177)	1,171	18,787	43%
<b>SUBTOTAL - Employee Benefits</b>		<b>313,386</b>	<b>724,683</b>	<b>864,749</b>	<b>868,494</b>	<b>(3,745)</b>	<b>(143,811)</b>	<b>555,108</b>	<b>36%</b>
<b>4000 Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	91,854	40,000	88,731	91,854	(3,123)	(51,854)	-	100%
4200	Books & Other Reference Materials	4,224	10,000	10,000	10,000	-	-	5,776	42%
4315	Custodial Supplies	4,152	20,000	20,000	20,000	-	-	15,848	21%
4320	Educational Software	15,573	20,000	20,000	20,000	-	-	4,427	78%
4325	Instructional Materials & Supplies	13,180	25,000	49,415	49,415	-	(24,415)	36,235	27%
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	-	-	3,298	34%
4330	Office Supplies	6,937	9,200	17,000	17,000	-	(7,800)	10,063	41%
4345	Non Instructional Student Materials & Supplies	2,372	20,000	20,000	20,000	-	-	17,628	12%
4346	Teacher Supplies	3,311	5,000	5,000	5,000	-	-	1,689	66%
4350	Uniforms	-	1,500	1,500	1,500	-	-	1,500	0%
4400	Noncapitalized Equipment	-	30,000	30,000	30,000	-	-	30,000	0%
4420	Computers (individual items less than \$5k)	31,362	33,500	33,500	33,500	-	-	2,138	94%
4430	Non Classroom Related Furniture, Equipment & St	2,184	20,000	20,000	20,000	-	-	17,816	11%
4700	Food	23,782	296,825	316,118	316,118	-	(19,293)	292,336	8%
4720	Other Food	4,933	3,000	8,000	8,000	-	(5,000)	3,067	62%
<b>SUBTOTAL - Books and Supplies</b>		<b>205,566</b>	<b>539,025</b>	<b>644,264</b>	<b>647,387</b>	<b>(3,123)</b>	<b>(108,362)</b>	<b>441,821</b>	<b>32%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	405,080	972,192	949,506	949,506	-	22,686	544,426	43%
5102	Direct CMO Fee (Shared Staff)	-	38,472	41,484	41,484	-	(3,011)	41,484	0%
5210	Conference Fees	303	20,000	20,000	20,000	-	-	19,697	2%
5215	Travel - Mileage, Parking, Tolls	943	2,000	2,000	2,000	-	-	1,057	47%
5220	Travel and Lodging	-	2,000	2,000	2,000	-	-	2,000	0%
5300	Dues & Memberships	3,766	7,854	7,854	7,854	-	-	4,088	48%
5450	Insurance - Other	20,042	27,941	32,069	32,069	-	(4,128)	12,027	62%
5500	Operations & Housekeeping	13,005	29,400	50,000	50,000	-	(20,600)	36,995	26%
5510	Utilities - Gas and Electric	24,568	54,000	60,000	60,000	-	(6,000)	35,432	41%
5605	Equipment Leases	9,617	15,000	11,000	11,000	-	4,000	1,383	87%
5610	Rent	186,263	442,888	478,664	478,664	-	(35,776)	292,401	39%
5615	Repairs and Maintenance - Building	17,755	40,000	50,000	50,000	-	(10,000)	32,245	36%
5617	Repairs and Maintenance - Other Equipment	546	2,000	2,000	2,000	-	-	1,454	27%

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
Actual YTD									
5803	Accounting Fees	-	5,000	10,000	10,000	-	(5,000)	10,000	0%
5809	Banking Fees	64	1,500	1,500	1,500	-	-	1,436	4%
5813	School Programs - After School Program	61,084	150,000	150,000	150,000	-	-	88,916	41%
5814	School Programs - Academic Competitions	-	5,000	5,000	5,000	-	-	5,000	0%
5819	School Programs - Other	3,933	13,000	28,000	28,000	-	(15,000)	24,067	14%
5820	Consultants - Non Instructional - Custom 1	2,833	15,000	15,000	15,000	-	-	12,168	19%
5822	Consultants - Non Instructional - Custom 3	1,587	77,565	94,000	94,000	-	(16,435)	92,413	2%
5824	District Oversight Fees	20,453	52,519	53,118	53,118	-	(599)	32,664	39%
5830	Field Trips Expenses	6,308	21,765	33,765	33,765	-	(12,000)	27,457	19%
5843	Interest - Loans Less than 1 Year	82,203	192,000	192,000	192,000	-	-	109,797	43%
5845	Legal Fees	2,325	20,000	40,000	40,000	-	(20,000)	37,675	6%
5851	Marketing and Student Recruiting	5,247	15,000	20,000	20,000	-	(5,000)	14,753	26%
5857	Payroll Fees	7,575	26,400	26,400	26,400	-	-	18,825	29%
5861	Prior Yr Exp (not accrued)	17,465	-	18,491	18,491	-	(18,491)	1,026	94%
5863	Professional Development	17,264	119,100	150,100	150,100	-	(31,000)	132,836	12%
5869	Special Education Contract Instructors	6,979	100,000	75,000	75,000	-	25,000	68,021	9%
5872	Special Education Encroachment	32,942	79,907	79,137	79,137	-	770	46,195	42%
5884	Substitutes	8,280	54,280	30,000	30,000	-	24,280	21,720	28%
5887	Technology Services	21,741	46,200	46,200	46,200	-	-	24,459	47%
5898	Bad Debt Expense	2,484	-	2,484	2,484	-	(2,484)	-	100%
5900	Communications	8,210	70,000	70,000	70,000	-	-	61,790	12%
5915	Postage and Delivery	1,300	10,000	10,000	10,000	-	-	8,700	13%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>992,166</b>	<b>2,727,983</b>	<b>2,856,771</b>	<b>2,856,771</b>	<b>-</b>	<b>(128,789)</b>	<b>1,864,605</b>	<b>35%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>6000</b>	<b>Capital Outlay</b>								
6100	Sites & Improvement of Sites	-	60,000	-	-	-	60,000	-	
6200	Buildings & Improvement of Buildings	-	-	500,000	500,000	-	(500,000)	500,000	0%
6400	Equipment	27,331	40,000	40,000	40,000	-	-	12,669	68%
	<b>SUBTOTAL - Capital Outlay</b>	<b>27,331</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>	<b>-</b>	<b>(440,000)</b>	<b>512,669</b>	<b>5%</b>
	<b>TOTAL EXPENSES</b>	<b>2,675,719</b>	<b>6,729,072</b>	<b>7,831,010</b>	<b>7,853,628</b>	<b>(22,618)</b>	<b>(1,124,556)</b>	<b>5,177,909</b>	<b>34%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>75,735</b>	<b>181,768</b>	<b>146,166</b>	<b>146,166</b>	<b>-</b>	<b>35,602</b>	<b>70,431</b>	<b>52%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>2,724,123</b>	<b>6,810,840</b>	<b>7,437,176</b>	<b>7,459,794</b>	<b>(22,618)</b>	<b>(648,954)</b>	<b>4,735,671</b>	<b>37%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,335,849	4,518,778	4,285,683	4,285,683	-	(233,095)	2,949,834	31%
Federal Revenue	76,019	344,735	575,303	522,541	(52,761)	177,806	446,522	15%
Other State Revenues	149,369	355,213	542,429	544,067	1,638	188,854	394,698	27%
Local Revenues	8,253	93,069	68,329	69,981	1,652	(23,088)	61,728	12%
Fundraising and Grants	8,976	25,000	27,722	27,722	-	2,722	18,746	32%
<b>Total Revenue</b>	<b>1,578,467</b>	<b>5,336,795</b>	<b>5,499,466</b>	<b>5,449,995</b>	<b>(49,471)</b>	<b>113,200</b>	<b>3,871,528</b>	<b>29%</b>
<b>Expenses</b>								
Compensation and Benefits	1,244,572	2,987,228	3,183,183	3,122,411	60,772	(135,184)	1,877,839	40%
Books and Supplies	206,947	259,858	466,086	466,086	-	(206,228)	259,139	44%
Services and Other Operating Expenditures	656,488	1,903,069	1,803,695	1,821,025	(17,330)	82,044	1,164,538	36%
Depreciation	14,165	34,000	53,602	53,602	-	(19,602)	39,437	26%
<b>Total Expenses</b>	<b>2,122,172</b>	<b>5,184,155</b>	<b>5,506,567</b>	<b>5,463,126</b>	<b>43,442</b>	<b>(278,970)</b>	<b>3,340,954</b>	<b>39%</b>
<b>Operating Income</b>	<b>(543,705)</b>	<b>152,640</b>	<b>(7,101)</b>	<b>(13,131)</b>	<b>(6,029)</b>	<b>(165,770)</b>	<b>530,574</b>	<b>4141%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	1,210,746				100%
Audit Adjustment	(69,796)	-	(69,794)	(69,796)				100%
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,952	1,140,950				100%
Operating Income (including Depreciation)	(543,705)	152,640	(7,101)	(13,131)				4141%
<b>Ending Fund Balance</b>	<b>597,245</b>	<b>1,363,386</b>	<b>1,133,851</b>	<b>1,127,820</b>				<b>53%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>				
<b>Operating Income (Less July Payroll)</b>								
				<b>151,218</b>				
Total ADA		<b>470.0</b>	<b>442.0</b>	<b>442.0</b>				0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	805,106	2,968,874	2,813,240	2,813,240	-	(155,634)	2,008,134	29%
8012	Education Protection Account Entitlement	158,113	657,483	618,331	618,331	-	(39,152)	460,218	26%
8019	State Aid - Prior Years	402	-	402	402	-	402	-	100%
8096	Charter Schools in Lieu of Property Taxes	372,228	892,421	853,709	853,709	-	(38,712)	481,481	44%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,335,849</b>	<b>4,518,778</b>	<b>4,285,683</b>	<b>4,285,683</b>	<b>-</b>	<b>(233,095)</b>	<b>2,949,834</b>	<b>31%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	37,163	94,931	93,918	93,918	-	(1,013)	56,755	40%
8220	Child Nutrition Programs	-	-	220,298	165,224	(55,075)	165,224	165,224	0%
8291	Title I	38,856	143,672	155,425	155,425	-	11,753	116,569	25%
8292	Title II	-	2,088	2,088	2,088	-	-	2,088	0%
8293	Title III	-	1,197	727	-	(727)	(1,197)	-	
8296	Other Federal Revenue	-	102,847	102,847	102,847	-	-	102,847	0%
8299	All Other Federal Revenue	-	-	-	3,040	3,040	3,040	3,040	0%
<b>SUBTOTAL - Federal Income</b>		<b>76,019</b>	<b>344,735</b>	<b>575,303</b>	<b>522,541</b>	<b>(52,762)</b>	<b>177,806</b>	<b>446,522</b>	<b>15%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	3,353	-	-	-	-	-	(3,353)	
8381	Special Education - Entitlement (State)	108,516	267,404	258,371	258,371	-	(9,033)	149,855	42%
8520	Child Nutrition - State	-	-	20,152	15,114	(5,038)	15,114	15,114	0%
8550	Mandated Cost Reimbursements	-	11,676	105,374	112,050	6,676	100,374	112,050	0%
8560	State Lottery Revenue	-	76,133	83,532	83,532	-	7,399	83,532	0%
8590	All Other State Revenue	37,500	-	75,000	75,000	-	75,000	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>149,369</b>	<b>355,213</b>	<b>542,429</b>	<b>544,067</b>	<b>1,638</b>	<b>188,854</b>	<b>394,698</b>	<b>27%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
		Actual YTD							
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	127	-	5,000	5,000	-	5,000	4,873	3%
8636	Uniforms	-	30,900	-	-	-	(30,900)	-	
8682	Summer Program	-	13,600	30,210	30,210	-	16,610	30,210	0%
8690	Other Local Revenue	827	20,881	20,881	20,881	-	-	20,054	4%
8693	Field Trips	-	15,450	-	-	-	(15,450)	-	
8714	COP Option 3 Grants	7,299	12,238	12,238	13,890	1,652	1,652	6,591	53%
	<b>SUBTOTAL - Local Revenues</b>	<b>8,253</b>	<b>93,069</b>	<b>68,329</b>	<b>69,981</b>	<b>1,652</b>	<b>(23,088)</b>	<b>61,728</b>	<b>12%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	85	550	550	550	-	-	465	15%
8802	Donations - Private	159	24,450	21,450	18,440	(3,010)	(6,010)	18,281	1%
8803	Fundraising	8,732	-	5,722	8,732	3,010	8,732	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>8,976</b>	<b>25,000</b>	<b>27,722</b>	<b>27,722</b>	<b>(0)</b>	<b>2,722</b>	<b>18,746</b>	<b>32%</b>
<b>TOTAL REVENUE</b>		<b>1,578,467</b>	<b>5,336,795</b>	<b>5,499,466</b>	<b>5,449,995</b>	<b>(49,471)</b>	<b>113,200</b>	<b>3,871,528</b>	<b>29%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>	<b>Budget</b>						
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	657,608	1,636,384	1,679,192	1,629,672	49,520	6,712	972,064	40%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	137,411	311,892	358,258	358,258	-	(46,366)	220,847	38%
<b>SUBTOTAL - Certificated Employees</b>		<b>795,019</b>	<b>1,948,276</b>	<b>2,037,450</b>	<b>1,987,930</b>	<b>49,520</b>	<b>(39,655)</b>	<b>1,192,911</b>	<b>40%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	78,465	187,500	200,732	200,732	-	(13,232)	122,266	39%
<b>2900</b>	<b>Classified Other Salaries</b>	85,248	191,105	231,195	231,195	-	(40,090)	145,947	37%
<b>SUBTOTAL - Classified Employees</b>		<b>163,714</b>	<b>378,605</b>	<b>431,926</b>	<b>431,926</b>	<b>-</b>	<b>(53,322)</b>	<b>268,213</b>	<b>38%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	87,032	242,200	252,160	245,870	6,290	(3,670)	158,838	35%
<b>3200</b>	<b>PERS</b>	16,676	28,074	46,503	46,503	-	(18,429)	29,828	36%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	25,850	58,961	64,216	63,535	681	(4,574)	37,685	41%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	143,595	299,700	318,895	315,195	3,700	(15,495)	171,599	46%
<b>3500</b>	<b>Unemployment Insurance</b>	74	1,163	4,227	4,204	23	(3,041)	4,131	2%
<b>3600</b>	<b>Workers Comp Insurance</b>	12,613	30,249	27,805	27,248	558	3,001	14,635	46%
<b>SUBTOTAL - Employee Benefits</b>		<b>285,839</b>	<b>660,347</b>	<b>713,807</b>	<b>702,555</b>	<b>11,252</b>	<b>(42,207)</b>	<b>416,716</b>	<b>41%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	50,215	25,000	69,000	69,000	-	(44,000)	18,785	73%
4200	Books & Other Reference Materials	5,812	10,000	6,000	6,000	-	4,000	188	97%
4315	Custodial Supplies	100	6,000	6,000	6,000	-	-	5,900	2%
4320	Educational Software	14,075	30,000	17,900	17,900	-	12,100	3,825	79%
4325	Instructional Materials & Supplies	8,897	25,558	10,000	10,000	-	15,558	1,103	89%
4326	Art & Music Supplies	-	1,500	-	-	-	1,500	-	
4330	Office Supplies	9,616	27,200	30,000	30,000	-	(2,800)	20,384	32%
4340	Professional Development Supplies	440	2,300	2,300	2,300	-	-	1,860	19%
4345	Non Instructional Student Materials & Supplies	6,822	9,058	9,500	9,500	-	(442)	2,678	72%
4346	Teacher Supplies	288	250	737	737	-	(487)	449	39%
4350	Uniforms	-	500	-	-	-	500	-	
4400	Noncapitalized Equipment	30,830	30,000	30,830	30,830	-	(830)	-	100%
4410	Classroom Furniture, Equipment & Supplies	10,079	15,000	10,079	10,079	-	4,921	-	100%
4420	Computers (individual items less than \$5k)	2,037	-	2,100	2,100	-	(2,100)	63	97%
4430	Non Classroom Related Furniture, Equipment & S	5,657	10,000	5,918	5,918	-	4,083	261	96%
4700	Food	56,361	64,492	257,723	257,723	-	(193,230)	201,361	22%
4720	Other Food	5,718	3,000	8,000	8,000	-	(5,000)	2,282	71%
	<b>SUBTOTAL - Books and Supplies</b>	<b>206,947</b>	<b>259,858</b>	<b>466,086</b>	<b>466,086</b>	<b>-</b>	<b>(206,228)</b>	<b>259,139</b>	<b>44%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	405,080	972,192	893,653	893,653	-	78,539	488,573	45%
5102	Direct CMO Fee (Shared Staff)	-	34,890	35,119	35,119	-	(229)	35,119	0%
5210	Conference Fees	310	20,000	5,000	5,000	-	15,000	4,690	6%
5215	Travel - Mileage, Parking, Tolls	1,159	5,000	2,500	2,500	-	2,500	1,341	46%
5220	Travel and Lodging	-	5,000	3,000	3,000	-	2,000	3,000	0%
5225	Travel - Meals & Entertainment	-	6,000	-	-	-	6,000	-	
5300	Dues & Memberships	3,376	6,000	6,000	6,000	-	-	2,624	56%
5450	Insurance - Other	14,920	24,209	22,975	22,975	-	1,234	8,055	65%
5500	Operations & Housekeeping	7,071	-	130,000	130,000	-	(130,000)	122,929	5%
5605	Equipment Leases	4,674	12,000	7,052	7,052	-	4,948	2,378	66%
5610	Rent	-	179,794	-	-	-	179,794	-	
5615	Repairs and Maintenance - Building	4,214	5,000	5,000	5,000	-	-	787	84%
5617	Repairs and Maintenance - Other Equipment	-	2,000	-	-	-	2,000	-	
5803	Accounting Fees	-	8,345	15,000	15,000	-	(6,655)	15,000	0%
5809	Banking Fees	64	1,000	1,000	1,000	-	-	936	6%
5813	School Programs - After School Program	640	3,605	3,605	3,605	-	-	2,965	18%
5814	School Programs - Academic Competitions	250	1,000	1,000	1,000	-	-	750	25%
5815	Consultants - Instructional	-	5,000	-	-	-	5,000	-	
5819	School Programs - Other	2,270	13,000	13,000	13,000	-	-	10,730	17%
5820	Consultants - Non Instructional - Custom 1	13,439	23,000	23,000	23,000	-	-	9,561	58%
5822	Consultants - Non Instructional - Custom 3	2,651	67,234	89,000	89,000	-	(21,766)	86,349	3%
5824	District Oversight Fees	17,121	45,188	42,857	42,857	-	2,331	25,736	40%

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5830	Field Trips Expenses	930	25,000	20,000	20,000	-	5,000	19,070	5%
5843	Interest - Loans Less than 1 Year	47	-	42	58	(16)	(58)	11	81%
5845	Legal Fees	9,525	30,000	40,000	40,000	-	(10,000)	30,475	24%
5851	Marketing and Student Recruiting	20,259	24,000	24,000	24,000	-	-	3,741	84%
5857	Payroll Fees	6,291	21,327	21,327	21,327	-	-	15,036	29%
5861	Prior Yr Exp (not accrued)	26,703	-	9,389	26,703	(17,314)	(26,703)	-	100%
5863	Professional Development	14,384	77,100	101,000	101,000	-	(23,900)	86,616	14%
5869	Special Education Contract Instructors	23,535	80,000	105,000	105,000	-	(25,000)	81,465	22%
5872	Special Education Encroachment	29,136	72,467	70,458	70,458	-	2,009	41,322	41%
5884	Substitutes	8,055	45,000	35,000	35,000	-	10,000	26,945	23%
5887	Technology Services	32,919	53,316	53,316	53,316	-	-	20,397	62%
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	-	0	
5900	Communications	4,796	30,000	20,000	20,000	-	10,000	15,204	24%
5915	Postage and Delivery	2,668	5,402	5,402	5,402	-	-	2,734	49%
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>656,488</b>	<b>1,903,069</b>	<b>1,803,695</b>	<b>1,821,025</b>	<b>(17,330)</b>	<b>82,044</b>	<b>1,164,538</b>	<b>36%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6100	Sites & Improvement of Sites	-	20,000	-	-	-	20,000	-	
	<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	
	<b>TOTAL EXPENSES</b>	<b>2,108,007</b>	<b>5,170,155</b>	<b>5,452,965</b>	<b>5,409,523</b>	<b>43,442</b>	<b>(239,368)</b>	<b>3,301,516</b>	<b>39%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>14,165</b>	<b>34,000</b>	<b>53,602</b>	<b>53,602</b>	<b>-</b>	<b>(19,602)</b>	<b>39,437</b>	<b>26%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>2,122,172</b>	<b>5,184,155</b>	<b>5,506,567</b>	<b>5,463,126</b>	<b>43,442</b>	<b>(278,970)</b>	<b>3,340,954</b>	<b>39%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual YTD</b>	<b>Budget</b>			<b>Variance (Previous vs. Proposed Budget)</b>	<b>Variance (Budget vs. Proposed Budget)</b>	<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
		<b>Approved Budget June 6th</b>	<b>1st Interim October Forecast</b>	<b>Proposed Revised Budget</b>				
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,305,443	4,245,387	4,303,143	4,303,143	-	57,756	2,997,700	30%
Federal Revenue	70,789	574,033	489,839	493,701	3,862	(80,332)	422,912	14%
Other State Revenues	245,529	694,406	872,841	879,335	6,494	184,929	633,806	28%
Local Revenues	1,105	24,785	42,516	40,114	(2,402)	15,329	39,009	3%
Fundraising and Grants	9,604	19,018	19,018	19,018	-	-	9,414	50%
<b>Total Revenue</b>	<b>1,632,470</b>	<b>5,557,629</b>	<b>5,727,357</b>	<b>5,735,311</b>	<b>7,954</b>	<b>177,682</b>	<b>4,102,841</b>	<b>28%</b>
<b>Expenses</b>								
Compensation and Benefits	1,353,132	2,812,109	3,327,107	3,370,534	(43,427)	(558,425)	2,017,402	40%
Books and Supplies	122,566	454,542	401,887	401,887	-	52,654	279,321	30%
Services and Other Operating Expenditures	643,648	1,935,913	2,029,286	2,029,286	-	(93,373)	1,385,638	32%
Depreciation	5,000	12,000	19,096	19,096	-	(7,096)	14,096	26%
<b>Total Expenses</b>	<b>2,124,347</b>	<b>5,214,564</b>	<b>5,777,377</b>	<b>5,820,804</b>	<b>(43,427)</b>	<b>(606,240)</b>	<b>3,696,457</b>	<b>36%</b>
<b>Operating Income</b>	<b>(491,876)</b>	<b>343,065</b>	<b>(50,020)</b>	<b>(85,492)</b>	<b>(35,472)</b>	<b>(428,558)</b>	<b>406,384</b>	<b>575%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777				100%
Audit Adjustment	(1,355)	-	(1,353)	(1,355)				100%
Beginning Balance (Audited)	975,422	976,777	975,424	975,422				100%
Operating Income (including Depreciation)	(491,876)	343,065	(50,020)	(85,492)				575%
<b>Ending Fund Balance</b>	<b>483,546</b>	<b>1,319,842</b>	<b>925,404</b>	<b>889,930</b>				<b>54%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>				<b>-</b>
<b>Operating Income (Less July Payroll)</b>								
				<b>100,538</b>				
Total ADA		<b>434.3</b>	<b>443.9</b>	<b>443.9</b>				0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	798,962	2,817,402	2,841,941	2,841,941	-	24,539	2,042,979	28%
8012	Education Protection Account Entitlement	150,153	603,366	603,366	603,366	-	-	453,213	25%
8019	State Aid - Prior Years	399	-	399	399	-	399	-	100%
8096	Charter Schools in Lieu of Property Taxes	355,929	824,619	857,437	857,437	-	32,818	501,508	42%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,305,443</b>	<b>4,245,387</b>	<b>4,303,143</b>	<b>4,303,143</b>	<b>-</b>	<b>57,756</b>	<b>2,997,700</b>	<b>30%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	35,536	87,719	86,783	86,783	-	(937)	51,247	41%
8220	Child Nutrition Programs	-	299,549	210,236	210,236	-	(89,313)	210,236	0%
8291	Title I	32,883	149,718	155,755	155,755	-	6,037	122,872	21%
8292	Title II	-	6,110	6,110	6,110	-	-	6,110	0%
8293	Title III	-	437	242	-	(242)	(437)	-	
8296	Other Federal Revenue	2,156	30,500	30,500	30,500	-	-	28,344	7%
8297	PY Federal - Not Accrued	214	-	214	214	-	214	-	100%
8299	All Other Federal Revenue	-	-	-	4,104	4,104	4,104	4,104	0%
<b>SUBTOTAL - Federal Income</b>		<b>70,789</b>	<b>574,033</b>	<b>489,839</b>	<b>493,701</b>	<b>3,862</b>	<b>(80,332)</b>	<b>422,912</b>	<b>14%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	6,765	-	6,654	6,765	111	6,765	-	100%
8381	Special Education - Entitlement (State)	103,764	247,088	247,058	247,058	-	(30)	143,293	42%
8520	Child Nutrition - State	-	25,955	18,925	18,925	-	(7,030)	18,925	0%
8545	School Facilities Apportionments	-	190,316	190,316	190,316	-	-	190,316	0%
8550	Mandated Cost Reimbursements	-	10,698	100,991	107,374	6,384	96,676	107,374	0%
8560	State Lottery Revenue	-	70,349	83,897	83,897	-	13,548	83,897	0%
8590	All Other State Revenue	37,500	-	75,000	75,000	-	75,000	37,500	50%
8596	ASES	97,500	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>245,529</b>	<b>694,406</b>	<b>872,841</b>	<b>879,335</b>	<b>6,494</b>	<b>184,929</b>	<b>633,806</b>	<b>28%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	-	500	500	500	-	-	500	0%
8682	Summer Program	-	10,200	27,931	27,931	-	17,731	27,931	0%
8690	Other Local Revenue	1,105	5,000	5,000	5,000	-	-	3,895	22%
8714	COP Option 3 Grants	-	9,085	9,085	6,683	(2,402)	(2,402)	6,683	0%
8999	Uncategorized Revenue	0	-	-	-	-	-	(0)	
	<b>SUBTOTAL - Local Revenues</b>	<b>1,105</b>	<b>24,785</b>	<b>42,516</b>	<b>40,114</b>	<b>(2,402)</b>	<b>15,329</b>	<b>39,009</b>	<b>3%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	-	14,518	12,100	6,300	(5,800)	(8,218)	6,300	0%
8802	Donations - Private	1,435	4,500	4,500	4,500	-	-	3,065	32%
8803	Fundraising	8,169	-	2,418	8,218	5,800	8,218	49	99%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>9,604</b>	<b>19,018</b>	<b>19,018</b>	<b>19,018</b>	<b>(0)</b>	<b>-</b>	<b>9,414</b>	<b>50%</b>
<b>TOTAL REVENUE</b>		<b>1,632,470</b>	<b>5,557,629</b>	<b>5,727,357</b>	<b>5,735,311</b>	<b>7,954</b>	<b>177,682</b>	<b>4,102,841</b>	<b>28%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	655,752	1,539,857	1,667,379	1,695,620	(28,241)	(155,763)	1,039,868	39%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	201,213	250,512	451,787	454,829	(3,042)	(204,317)	253,615	44%
<b>SUBTOTAL - Certificated Employees</b>		<b>856,965</b>	<b>1,790,369</b>	<b>2,119,166</b>	<b>2,150,449</b>	<b>(31,283)</b>	<b>(360,080)</b>	<b>1,293,484</b>	<b>40%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	106,807	107,832	191,469	214,146	(22,678)	(106,315)	107,340	50%
<b>2900</b>	<b>Classified Other Salaries</b>	83,357	262,278	242,399	229,912	12,487	32,366	146,555	36%
<b>SUBTOTAL - Classified Employees</b>		<b>190,164</b>	<b>370,110</b>	<b>433,868</b>	<b>444,058</b>	<b>(10,191)</b>	<b>(73,948)</b>	<b>253,895</b>	<b>43%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	94,769	221,454	261,195	267,028	(5,833)	(45,573)	172,259	35%
<b>3200</b>	<b>PERS</b>	17,900	36,897	58,690	60,105	(1,415)	(23,208)	42,205	30%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	30,366	60,337	66,240	67,720	(1,480)	(7,383)	37,354	45%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	150,045	303,750	354,933	347,668	7,264	(43,918)	197,623	43%
<b>3500</b>	<b>Unemployment Insurance</b>	66	1,106	4,269	4,291	(23)	(3,185)	4,225	2%
<b>3600</b>	<b>Workers Comp Insurance</b>	12,857	28,085	28,747	29,214	(467)	(1,129)	16,357	44%
<b>SUBTOTAL - Employee Benefits</b>		<b>306,003</b>	<b>651,630</b>	<b>774,073</b>	<b>776,027</b>	<b>(1,953)</b>	<b>(124,397)</b>	<b>470,023</b>	<b>39%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
		Actual YTD							
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	18,497	10,000	20,000	20,000	-	(10,000)	1,503	92%
4200	Books & Other Reference Materials	654	15,000	5,000	5,000	-	10,000	4,346	13%
4315	Custodial Supplies	-	77	77	77	-	-	77	0%
4320	Educational Software	10,480	16,000	16,000	16,000	-	-	5,520	66%
4325	Instructional Materials & Supplies	9,103	25,000	25,000	25,000	-	-	15,897	36%
4330	Office Supplies	2,941	20,200	20,200	20,200	-	-	17,259	15%
4345	Non Instructional Student Materials & Supplies	8,508	10,000	10,000	10,000	-	-	1,492	85%
4350	Uniforms	1,212	5,000	5,000	5,000	-	-	3,788	24%
4410	Classroom Furniture, Equipment & Supplies	2,167	-	5,000	5,000	-	(5,000)	2,833	43%
4420	Computers (individual items less than \$5k)	992	11,500	11,500	11,500	-	-	10,508	9%
4430	Non Classroom Related Furniture, Equipment & St	6,049	10,000	10,000	10,000	-	-	3,951	60%
4700	Food	56,692	329,264	264,110	264,110	-	65,154	207,418	21%
4720	Other Food	5,271	2,500	10,000	10,000	-	(7,500)	4,729	53%
	<b>SUBTOTAL - Books and Supplies</b>	<b>122,566</b>	<b>454,542</b>	<b>401,887</b>	<b>401,887</b>	<b>-</b>	<b>52,654</b>	<b>279,321</b>	<b>30%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	367,104	881,049	860,141	860,141	-	20,908	493,037	43%
5102	Direct CMO Fee (Shared Staff)	-	33,176	35,273	35,273	-	(2,097)	35,273	0%
5210	Conference Fees	2,158	10,000	10,000	10,000	-	-	7,842	22%
5215	Travel - Mileage, Parking, Tolls	20	10,000	10,000	10,000	-	-	9,980	0%
5220	Travel and Lodging	-	505	505	505	-	-	505	0%
5300	Dues & Memberships	3,455	10,000	10,000	10,000	-	-	6,545	35%
5450	Insurance - Other	13,272	22,516	22,813	22,813	-	(297)	9,541	58%
5500	Operations & Housekeeping	-	5,000	5,000	5,000	-	-	5,000	0%
5605	Equipment Leases	7,300	15,600	15,600	15,600	-	-	8,300	47%
5610	Rent	-	253,755	210,000	210,000	-	43,755	210,000	0%
5615	Repairs and Maintenance - Building	2,343	10,500	10,500	10,500	-	-	8,158	22%
5617	Repairs and Maintenance - Other Equipment	-	1,500	1,500	1,500	-	-	1,500	0%
5803	Accounting Fees	-	5,000	10,000	10,000	-	(5,000)	10,000	0%
5809	Banking Fees	96	500	500	500	-	-	404	19%
5813	School Programs - After School Program	60,000	150,000	150,000	150,000	-	-	90,000	40%
5814	School Programs - Academic Competitions	-	500	500	500	-	-	500	0%
5820	Consultants - Non Instructional - Custom 1	2,742	12,000	12,000	12,000	-	-	9,258	23%
5822	Consultants - Non Instructional - Custom 3	30,983	75,944	114,944	114,944	-	(39,000)	83,961	27%
5824	District Oversight Fees	16,792	42,454	43,031	43,031	-	(578)	26,240	39%
5830	Field Trips Expenses	7,207	20,000	25,000	25,000	-	(5,000)	17,793	29%
5833	Fines and Penalties	72	100	100	100	-	-	28	72%
5845	Legal Fees	2,325	20,000	50,000	50,000	-	(30,000)	47,675	5%
5851	Marketing and Student Recruiting	3,075	30,000	15,000	15,000	-	15,000	11,925	21%
5857	Payroll Fees	6,892	24,000	24,000	24,000	-	-	17,108	29%
5861	Prior Yr Exp (not accrued)	11,903	-	13,258	13,258	-	(13,258)	1,355	90%
5863	Professional Development	3,879	42,100	93,100	93,100	-	(51,000)	89,221	4%
5869	Special Education Contract Instructors	10,764	51,500	58,500	58,500	-	(7,000)	47,736	18%



**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs.</b>		<b>Budget</b>					
		<b>Actual</b>							
		<b>Actual YTD</b>	<b>Approved Budget June 6th</b>	<b>1st Interim October Forecast</b>	<b>Proposed Revised Budget</b>	<b>Variance (Previous vs. Proposed Budget)</b>	<b>Variance (Budget vs. Proposed Budget)</b>	<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
5872	Special Education Encroachment	27,860	66,961	66,768	66,768	-	193	38,908	42%
5875	Staff Recruiting	18	54	54	54	-	-	36	34%
5884	Substitutes	25,365	55,000	75,000	75,000	-	(20,000)	49,635	34%
5887	Technology Services	31,928	49,700	49,700	49,700	-	-	17,772	64%
5900	Communications	4,076	30,000	30,000	30,000	-	-	25,924	14%
5915	Postage and Delivery	2,021	6,500	6,500	6,500	-	-	4,480	31%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>643,648</b>	<b>1,935,913</b>	<b>2,029,286</b>	<b>2,029,286</b>	<b>-</b>	<b>(93,373)</b>	<b>1,385,638</b>	<b>32%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6100	Sites & Improvement of Sites	-	20,000	20,000	20,000	-	-	20,000	0%
6410	Computers (capitalizable items)	-	50,000	50,000	50,000	-	-	50,000	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>70,000</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>		<b>2,119,347</b>	<b>5,272,564</b>	<b>5,828,281</b>	<b>5,871,708</b>	<b>(43,427)</b>	<b>(599,144)</b>	<b>3,752,361</b>	<b>36%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>5,000</b>	<b>12,000</b>	<b>19,096</b>	<b>19,096</b>	<b>-</b>	<b>(7,096)</b>	<b>14,096</b>	<b>26%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,124,347</b>	<b>5,214,564</b>	<b>5,777,377</b>	<b>5,820,804</b>	<b>(43,427)</b>	<b>(606,240)</b>	<b>3,696,457</b>	<b>36%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	527,592	1,772,032	1,827,963	1,827,963	-	55,931	1,300,371	29%
Federal Revenue	37,687	252,308	246,704	247,687	983	(4,621)	210,000	15%
Other State Revenues	89,937	141,453	265,224	267,852	2,628	126,399	177,915	34%
Local Revenues	766	20,867	27,027	22,223	(4,804)	1,356	21,458	3%
Fundraising and Grants	7,166	10,000	12,374	12,374	-	2,374	5,207	58%
<b>Total Revenue</b>	<b>663,148</b>	<b>2,196,660</b>	<b>2,379,292</b>	<b>2,378,099</b>	<b>(1,192)</b>	<b>181,439</b>	<b>1,714,952</b>	<b>28%</b>
<b>Expenses</b>								
Compensation and Benefits	475,320	1,172,519	1,211,281	1,211,281	(1)	(38,762)	735,961	39%
Books and Supplies	55,297	158,736	132,461	132,807	(346)	25,930	77,510	42%
Services and Other Operating Expenditures	220,736	667,206	752,841	753,697	(856)	(86,491)	532,962	29%
Depreciation	3,840	9,221	15,656	15,656	-	(6,435)	11,816	25%
<b>Total Expenses</b>	<b>755,192</b>	<b>2,007,682</b>	<b>2,112,238</b>	<b>2,113,441</b>	<b>(1,203)</b>	<b>(105,759)</b>	<b>1,358,249</b>	<b>36%</b>
<b>Operating Income</b>	<b>(92,044)</b>	<b>188,978</b>	<b>267,054</b>	<b>264,658</b>	<b>(2,395)</b>	<b>75,680</b>	<b>356,703</b>	<b>-35%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	763,641	567,722	763,641	763,641				100%
Audit Adjustment	(101,149)	-	(101,151)	(101,149)				100%
Beginning Balance (Audited)	662,491	567,722	662,490	662,491				100%
Operating Income (including Depreciation)	(92,044)	188,978	267,054	264,658				-35%
<b>Ending Fund Balance</b>	<b>570,447</b>	<b>756,700</b>	<b>929,544</b>	<b>927,150</b>				<b>62%</b>
<b>Capital Outlay</b>	-	-	-	-				
<b>Operating Income (Less July Payroll)</b>				<b>347,353</b>				
Total ADA		180.5	186.2	186.2				0%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Approved Budget	1st Interim	Proposed	Revised	Variance	Variance	Forecast	% of Forecast
		June 6th	October	Budget	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent
		Actual YTD	Forecast						
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	320,252	1,168,273	1,198,751	1,198,751	-	30,478	878,499	27%
8012	Education Protection Account Entitlement	63,282	261,084	269,461	269,461	-	8,377	206,179	23%
8096	Charter Schools in Lieu of Property Taxes	144,058	342,675	359,751	359,751	-	17,076	215,693	40%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>527,592</b>	<b>1,772,032</b>	<b>1,827,963</b>	<b>1,827,963</b>	<b>-</b>	<b>55,931</b>	<b>1,300,371</b>	<b>29%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	14,383	36,925	36,063	36,063	-	(862)	21,680	40%
8220	Child Nutrition Programs	-	25,038	21,841	21,841	-	(3,197)	21,841	0%
8291	Title I	14,558	59,536	58,233	58,233	-	(1,303)	43,675	25%
8292	Title II	-	2,380	2,380	2,380	-	-	2,380	0%
8293	Title III	-	323	81	-	(81)	(323)	-	
8296	Other Federal Revenue	8,746	128,106	128,106	128,106	-	-	119,360	7%
8297	PY Federal - Not Accrued	0	-	-	-	-	-	(0)	
8299	All Other Federal Revenue	-	-	-	1,064	1,064	1,064	1,064	0%
<b>SUBTOTAL - Federal Income</b>		<b>37,687</b>	<b>252,308</b>	<b>246,704</b>	<b>247,687</b>	<b>983</b>	<b>(4,621)</b>	<b>210,000</b>	<b>15%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	10,440	-	10,396	10,440	45	10,440	-	100%
8381	Special Education - Entitlement (State)	41,997	104,034	99,993	99,993	-	(4,041)	57,996	42%
8520	Child Nutrition - State	-	2,522	2,031	2,031	-	(491)	2,031	0%
8550	Mandated Cost Reimbursements	-	5,663	42,604	45,188	2,584	39,525	45,188	0%
8560	State Lottery Revenue	-	29,234	35,200	35,200	-	5,967	35,200	0%
8590	All Other State Revenue	37,500	-	75,000	75,000	-	75,000	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>89,937</b>	<b>141,453</b>	<b>265,224</b>	<b>267,852</b>	<b>2,628</b>	<b>126,399</b>	<b>177,915</b>	<b>34%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
		Actual YTD							
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	497	167	167	497	330	330	-	100%
8682	Summer Program	-	10,200	16,360	16,360	-	6,160	16,360	0%
8699	All Other Local Revenue	269	500	500	500	-	-	231	54%
8714	COP Option 3 Grants	-	10,000	10,000	4,867	(5,133)	(5,133)	4,867	0%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	
	<b>SUBTOTAL - Local Revenues</b>	<b>766</b>	<b>20,867</b>	<b>27,027</b>	<b>22,223</b>	<b>(4,804)</b>	<b>1,356</b>	<b>21,458</b>	<b>3%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	-	10,000	5,846	-	(5,846)	(10,000)	-	
8803	Fundraising	7,166	-	6,528	12,374	5,846	12,374	5,207	58%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>7,166</b>	<b>10,000</b>	<b>12,374</b>	<b>12,374</b>	<b>-</b>	<b>2,374</b>	<b>5,207</b>	<b>58%</b>
<b>TOTAL REVENUE</b>		<b>663,148</b>	<b>2,196,660</b>	<b>2,379,292</b>	<b>2,378,099</b>	<b>(1,192)</b>	<b>181,439</b>	<b>1,714,952</b>	<b>28%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1100	Teachers Salaries	243,492	566,257	610,860	610,860	-	(44,602)	367,367	40%
1300	Certificated Supervisor & Administrator Salaries	100,951	290,961	255,957	255,957	-	35,004	155,006	39%
<b>SUBTOTAL - Certificated Employees</b>		<b>344,443</b>	<b>857,218</b>	<b>866,816</b>	<b>866,816</b>	<b>-</b>	<b>(9,598)</b>	<b>522,373</b>	<b>40%</b>
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	19,853	47,609	58,307	58,307	-	(10,698)	38,453	34%
2900	Classified Other Salaries	6,593	12,000	35,053	35,053	-	(23,053)	28,461	19%
<b>SUBTOTAL - Classified Employees</b>		<b>26,446</b>	<b>59,609</b>	<b>93,360</b>	<b>93,360</b>	<b>-</b>	<b>(33,751)</b>	<b>66,914</b>	<b>28%</b>
<b>Employee Benefits Summary</b>									
3100	STRS	37,007	107,838	107,882	107,882	-	(44)	70,875	34%
3200	PERS	1,713	5,328	5,200	5,200	-	129	3,486	33%
3300	OASDI-Medicare-Alternative	8,943	17,111	19,731	19,731	-	(2,620)	10,788	45%
3400	Health & Welfare Benefits	51,515	114,413	104,004	104,004	-	10,409	52,489	50%
3500	Unemployment Insurance	-	458	3,477	3,478	(1)	(3,019)	3,478	0%
3600	Workers Comp Insurance	5,253	10,544	10,812	10,812	-	(268)	5,559	49%
<b>SUBTOTAL - Employee Benefits</b>		<b>104,431</b>	<b>255,692</b>	<b>251,104</b>	<b>251,105</b>	<b>(1)</b>	<b>4,587</b>	<b>146,674</b>	<b>42%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
		Actual YTD							
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	12,686	23,220	23,220	23,220	-	-	10,534	55%
4320	Educational Software	2,791	5,000	5,000	5,000	-	-	2,209	56%
4325	Instructional Materials & Supplies	1,129	15,000	15,000	15,000	-	-	13,871	8%
4330	Office Supplies	10,545	8,200	12,000	12,000	-	(3,800)	1,455	88%
4345	Non Instructional Student Materials & Supplies	769	35,000	9,000	9,000	-	26,000	8,232	9%
4400	Noncapitalized Equipment	869	1,000	1,000	1,000	-	-	131	87%
4410	Classroom Furniture, Equipment & Supplies	278	8,000	5,000	5,000	-	3,000	4,722	6%
4420	Computers (individual items less than \$5k)	5,004	29,500	10,000	10,000	-	19,500	4,996	50%
4700	Food	18,671	30,316	45,241	45,587	(346)	(15,270)	26,915	41%
4720	Other Food	2,553	3,500	7,000	7,000	-	(3,500)	4,447	36%
	<b>SUBTOTAL - Books and Supplies</b>	<b>55,297</b>	<b>158,736</b>	<b>132,461</b>	<b>132,807</b>	<b>(346)</b>	<b>25,930</b>	<b>77,510</b>	<b>42%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	30,381	72,914	134,048	134,048	-	(61,134)	103,667	23%
5102	Direct CMO Fee (Shared Staff)	-	13,260	14,799	14,799	-	(1,539)	14,799	0%
5200	Travel & Conferences	125	4,000	4,000	4,000	-	-	3,875	3%
5210	Conference Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5300	Dues & Memberships	1,830	3,400	3,400	3,400	-	-	1,570	54%
5450	Insurance - Other	7,319	14,446	11,056	11,056	-	3,390	3,737	66%
5500	Operations & Housekeeping	484	-	484	484	-	(484)	-	100%
5605	Equipment Leases	5,586	6,000	8,000	8,000	-	(2,000)	2,414	70%
5610	Rent	43,263	150,215	103,831	103,831	-	46,385	60,568	42%
5615	Repairs and Maintenance - Building	427	1,000	1,000	1,000	-	-	573	43%
5803	Accounting Fees	-	4,406	8,000	8,000	-	(3,594)	8,000	0%
5809	Banking Fees	80	515	515	515	-	-	435	15%
5814	School Programs - Academic Competitions	845	-	1,000	1,000	-	(1,000)	156	84%
5820	Consultants - Non Instructional - Custom 1	2,082	2,493	9,516	9,516	-	(7,023)	7,435	22%
5822	Consultants - Non Instructional - Custom 3	963	54,844	64,000	64,000	-	(9,156)	63,038	2%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		<b>Actual</b>		<b>Budget</b>		<b>Variance</b>		<b>Variance</b>	
						<b>(Previous vs. Proposed Budget)</b>		<b>(Budget vs. Proposed Budget)</b>	
		<b>Actual YTD</b>	<b>Approved Budget June 6th</b>	<b>1st Interim October Forecast</b>	<b>Proposed Revised Budget</b>			<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
5824	District Oversight Fees	6,819	17,720	18,280	18,280	-	(559)	11,460	37%
5830	Field Trips Expenses	665	20,000	20,000	20,000	-	-	19,335	3%
5845	Legal Fees	2,500	5,000	15,000	15,000	-	(10,000)	12,500	17%
5851	Marketing and Student Recruiting	10,360	7,000	20,000	20,000	-	(13,000)	9,640	52%
5857	Payroll Fees	3,856	3,000	3,000	3,856	(856)	(856)	-	100%
5861	Prior Yr Exp (not accrued)	(1,142)	-	488	488	-	(488)	1,630	-234%
5863	Professional Development	294	29,000	54,000	54,000	-	(25,000)	53,706	1%
5869	Special Education Contract Instructors	15,598	50,000	50,000	50,000	-	-	34,402	31%
5872	Special Education Encroachment	11,276	28,192	28,192	28,192	-	-	16,916	40%
5884	Substitutes	11,460	25,200	25,200	25,200	-	-	13,740	45%
5887	Technology Services	32,020	57,000	57,000	57,000	-	-	24,980	56%
5893	Transportation - Student	23,759	65,000	67,000	67,000	-	(2,000)	43,241	35%
5898	Bad Debt Expense	32	-	32	32	-	(32)	-	100%
5900	Communications	8,595	24,000	24,000	24,000	-	-	15,405	36%
5915	Postage and Delivery	1,260	3,600	2,000	2,000	-	1,600	740	63%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>220,736</b>	<b>667,206</b>	<b>752,841</b>	<b>753,697</b>	<b>(856)</b>	<b>(86,491)</b>	<b>532,962</b>	<b>29%</b>
<b>6000</b>	<b>Capital Outlay</b>								
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>751,352</b>	<b>1,998,462</b>	<b>2,096,582</b>	<b>2,097,785</b>	<b>(1,203)</b>	<b>(99,324)</b>	<b>1,346,433</b>	<b>36%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>3,840</b>	<b>9,221</b>	<b>15,656</b>	<b>15,656</b>	<b>-</b>	<b>(6,435)</b>	<b>11,816</b>	<b>25%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>755,192</b>	<b>2,007,682</b>	<b>2,112,238</b>	<b>2,113,441</b>	<b>(1,203)</b>	<b>(105,759)</b>	<b>1,358,249</b>	<b>36%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	458,993	1,539,136	1,663,461	1,663,461	-	124,325	1,204,468	28%
Federal Revenue	25,192	176,079	164,581	164,096	(485)	(11,983)	138,904	15%
Other State Revenues	59,349	150,386	180,443	182,562	2,119	32,176	123,213	33%
Local Revenues	18,582	11,120	167,057	171,259	4,202	160,139	152,678	11%
Fundraising and Grants	339	500	500	500	-	-	161	68%
<b>Total Revenue</b>	<b>562,454</b>	<b>1,877,220</b>	<b>2,176,042</b>	<b>2,181,878</b>	<b>5,836</b>	<b>304,657</b>	<b>1,619,424</b>	<b>26%</b>
<b>Expenses</b>								
Compensation and Benefits	420,212	1,064,348	1,218,812	1,218,812	(1)	(154,464)	798,601	34%
Books and Supplies	86,896	185,900	195,400	199,400	(4,000)	(13,500)	112,504	44%
Services and Other Operating Expenditures	149,485	594,065	735,563	708,583	26,980	(114,518)	559,098	21%
Depreciation	7,165	17,201	17,201	4,774	12,427	12,427	(2,391)	150%
<b>Total Expenses</b>	<b>663,758</b>	<b>1,861,515</b>	<b>2,166,976</b>	<b>2,131,570</b>	<b>35,406</b>	<b>(270,055)</b>	<b>1,467,812</b>	<b>31%</b>
<b>Operating Income</b>	<b>(101,304)</b>	<b>15,706</b>	<b>9,066</b>	<b>50,308</b>	<b>41,242</b>	<b>34,602</b>	<b>151,612</b>	<b>-201%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	1,144,335				100%
Audit Adjustment	(66,819)	-	(66,820)	(66,819)				100%
Beginning Balance (Audited)	1,077,516	951,134	1,077,515	1,077,516				100%
Operating Income (including Depreciation)	(101,304)	15,706	9,066	50,308				-201%
<b>Ending Fund Balance</b>	<b>976,212</b>	<b>966,840</b>	<b>1,086,581</b>	<b>1,127,824</b>				<b>87%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>Operating Income (Less July Payroll)</b>								
				<b>116,613</b>				
Total ADA		<b>168.9</b>	<b>177.7</b>	<b>177.7</b>				0%



**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	281,803	988,758	1,074,007	1,074,007	-	85,248	792,204	26%
8012	Education Protection Account Entitlement	48,887	238,000	246,306	246,306	-	8,305	197,419	20%
8096	Charter Schools in Lieu of Property Taxes	128,303	312,377	343,149	343,149	-	30,771	214,846	37%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>458,993</b>	<b>1,539,136</b>	<b>1,663,461</b>	<b>1,663,461</b>	<b>-</b>	<b>124,325</b>	<b>1,204,468</b>	<b>28%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	12,810	33,660	28,542	28,542	-	(5,118)	15,732	45%
8291	Title I	-	37,421	81,991	81,991	-	44,570	81,991	0%
8292	Title II	-	2,193	2,193	2,193	-	-	2,193	0%
8293	Title III	-	779	485	-	(485)	(779)	-	-
8296	Other Federal Revenue	12,382	102,026	102,026	102,026	-	-	89,644	12%
8297	PY Federal - Not Accrued	-	-	(50,656)	(50,656)	-	(50,656)	(50,656)	0%
<b>SUBTOTAL - Federal Income</b>		<b>25,192</b>	<b>176,079</b>	<b>164,581</b>	<b>164,096</b>	<b>(485)</b>	<b>(11,983)</b>	<b>138,904</b>	<b>15%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	4,395	-	4,359	4,395	36	4,395	-	100%
8381	Special Education - Entitlement (State)	37,404	94,836	80,611	80,611	-	(14,226)	43,207	46%
8520	Child Nutrition - State	-	-	5,145	5,145	-	5,145	5,145	0%
8550	Mandated Cost Reimbursements	-	2,813	30,664	32,747	2,083	29,934	32,747	0%
8560	State Lottery Revenue	-	26,649	33,576	33,576	-	6,927	33,576	0%
8596	ASES	17,550	26,088	26,088	26,088	-	-	8,538	67%
<b>SUBTOTAL - Other State Income</b>		<b>59,349</b>	<b>150,386</b>	<b>180,443</b>	<b>182,562</b>	<b>2,119</b>	<b>32,176</b>	<b>123,213</b>	<b>33%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8636	Uniforms	-	1,030	1,030	1,030	-	-	1,030	0%
8690	Other Local Revenue	11,027	3,090	11,027	11,027	-	7,937	-	100%
8714	COP Option 3 Grants	7,554	7,000	155,000	159,202	4,202	152,202	151,648	5%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-
	<b>SUBTOTAL - Local Revenues</b>	<b>18,582</b>	<b>11,120</b>	<b>167,057</b>	<b>171,259</b>	<b>4,202</b>	<b>160,139</b>	<b>152,678</b>	<b>11%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8803	Fundraising	339	500	500	500	-	-	161	68%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>339</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>161</b>	<b>68%</b>
<b>TOTAL REVENUE</b>		<b>562,454</b>	<b>1,877,220</b>	<b>2,176,042</b>	<b>2,181,878</b>	<b>5,836</b>	<b>304,657</b>	<b>1,619,424</b>	<b>26%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs.</b>		<b>Budget</b>					
		<b>Actual</b>			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast						
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1100	Teachers Salaries	237,669	545,921	660,552	660,552	-	(114,631)	422,883	36%
1300	Certificated Supervisor & Administrator Salarie	70,359	159,738	180,746	180,746	-	(21,008)	110,388	39%
<b>SUBTOTAL - Certificated Employees</b>		<b>308,028</b>	<b>705,659</b>	<b>841,298</b>	<b>841,298</b>	<b>-</b>	<b>(135,639)</b>	<b>533,271</b>	<b>37%</b>
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	18,437	49,725	51,242	51,242	-	(1,516)	32,805	36%
2900	Classified Other Salaries	7,630	53,750	54,450	54,450	-	(700)	46,820	14%
<b>SUBTOTAL - Classified Employees</b>		<b>26,067</b>	<b>103,475</b>	<b>105,692</b>	<b>105,692</b>	<b>-</b>	<b>(2,216)</b>	<b>79,624</b>	<b>25%</b>
<b>Employee Benefits Summary</b>									
3100	STRS	32,063	88,017	102,879	102,879	-	(14,862)	70,816	31%
3200	PERS	3,170	8,226	8,534	8,534	-	(308)	5,364	37%
3300	OASDI-Medicare-Alternative	6,897	18,648	20,062	20,062	-	(1,414)	13,165	34%
3400	Health & Welfare Benefits	41,702	130,613	126,213	126,213	-	4,400	84,511	33%
3500	Unemployment Insurance	-	405	3,470	3,471	(1)	(3,067)	3,471	0%
3600	Workers Comp Insurance	2,284	9,305	10,663	10,663	-	(1,358)	8,380	21%
<b>SUBTOTAL - Employee Benefits</b>		<b>86,117</b>	<b>255,214</b>	<b>271,822</b>	<b>271,823</b>	<b>(1)</b>	<b>(16,609)</b>	<b>185,706</b>	<b>32%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	17,315	45,000	20,000	20,000	-	25,000	2,685	87%
4200	Books & Other Reference Materials	619	7,500	7,500	7,500	-	-	6,881	8%
4315	Custodial Supplies	-	1,000	1,000	1,000	-	-	1,000	0%
4320	Educational Software	10,000	10,000	15,000	15,000	-	(5,000)	5,000	67%
4325	Instructional Materials & Supplies	4,301	23,000	9,546	8,646	900	14,355	4,344	50%
4330	Office Supplies	2,872	9,700	9,700	8,800	900	900	5,928	33%
4345	Non Instructional Student Materials & Supplies	287	7,500	5,000	5,000	-	2,500	4,713	6%
4350	Uniforms	-	200	200	2,000	(1,800)	(1,800)	2,000	0%
4400	Noncapitalized Equipment	20,455	10,000	20,455	20,455	-	(10,455)	-	100%
4420	Computers (individual items less than \$5k)	47,161	51,000	60,000	60,000	-	(9,000)	12,839	79%
4430	Non Classroom Related Furniture, Equipment & St	142	-	3,000	7,000	(4,000)	(7,000)	6,858	2%
4700	Food	(17,014)	20,000	40,000	40,000	-	(20,000)	57,014	-43%
4720	Other Food	758	1,000	4,000	4,000	-	(3,000)	3,242	19%
	<b>SUBTOTAL - Books and Supplies</b>	<b>86,896</b>	<b>185,900</b>	<b>195,400</b>	<b>199,400</b>	<b>(4,000)</b>	<b>(13,500)</b>	<b>112,504</b>	<b>44%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	30,381	72,914	134,048	134,048	-	(61,134)	103,667	23%
5102	Direct CMO Fee (Shared Staff)	-	11,683	14,116	14,116	-	(2,433)	14,116	0%
5200	Travel & Conferences	365	5,000	5,000	5,000	-	-	4,635	7%
5210	Conference Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5300	Dues & Memberships	1,451	5,000	5,000	5,000	-	-	3,549	29%
5450	Insurance - Other	1,824	14,300	6,237	6,237	-	8,063	4,413	29%
5605	Equipment Leases	2,000	6,600	6,600	6,600	-	-	4,600	30%
5610	Rent	-	135,000	110,971	110,971	-	24,029	110,971	0%
5615	Repairs and Maintenance - Building	4,060	-	15,000	15,000	-	(15,000)	10,940	27%
5617	Repairs and Maintenance - Other Equipment	-	3,000	3,000	3,000	-	-	3,000	0%
5803	Accounting Fees	-	1,952	5,000	5,000	-	(3,048)	5,000	0%
5809	Banking Fees	64	412	412	412	-	-	348	15%
5813	School Programs - After School Program	10,435	26,088	26,088	26,088	-	-	15,653	40%
5820	Consultants - Non Instructional - Custom 1	1,488	25,000	25,000	25,000	-	-	23,512	6%
5822	Consultants - Non Instructional - Custom 3	6,020	53,275	30,000	10,000	20,000	43,275	3,980	60%
5824	District Oversight Fees	5,845	15,391	16,635	16,635	-	(1,243)	10,790	35%
5830	Field Trips Expenses	498	8,000	8,000	4,000	4,000	4,000	3,502	12%
5845	Legal Fees	-	5,000	15,000	15,000	-	(10,000)	15,000	0%
5851	Marketing and Student Recruiting	417	10,000	60,000	60,000	-	(50,000)	59,583	1%
5857	Payroll Fees	3,143	3,750	3,750	3,750	-	-	607	84%
5861	Prior Yr Exp (not accrued)	31,027	-	24,007	31,027	(7,020)	(31,027)	-	100%
5863	Professional Development	12,249	37,100	37,100	37,100	-	-	24,851	33%
5869	Special Education Contract Instructors	20,226	40,000	65,000	65,000	-	(25,000)	44,774	31%
5872	Special Education Encroachment	10,043	25,699	25,699	25,699	-	-	15,656	39%
5875	Staff Recruiting	-	1,901	1,901	1,901	-	-	1,901	0%
5884	Substitutes	1,110	15,000	20,000	20,000	-	(5,000)	18,890	6%
5887	Technology Services	5,244	35,000	35,000	35,000	-	-	29,756	15%

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs.</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5898	Bad Debt Expense	0	-	0	0	-	(0)	(0)	275%
5900	Communications	1,587	30,000	30,000	20,000	10,000	10,000	18,413	8%
5915	Postage and Delivery	8	2,000	2,000	2,000	-	-	1,992	0%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>149,485</b>	<b>594,065</b>	<b>735,563</b>	<b>708,583</b>	<b>26,980</b>	<b>(114,518)</b>	<b>559,098</b>	<b>21%</b>
<b>6000</b>	<b>Capital Outlay</b>								
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>656,593</b>	<b>1,844,314</b>	<b>2,149,775</b>	<b>2,126,796</b>	<b>22,979</b>	<b>(282,482)</b>	<b>1,470,203</b>	<b>31%</b>
6900	Total Depreciation (includes Prior Years)	7,165	17,201	17,201	4,774	(12,427)	12,427	(2,391)	150%
<b>TOTAL EXPENSES including Depreciation</b>		<b>663,758</b>	<b>1,861,515</b>	<b>2,166,976</b>	<b>2,131,570</b>	<b>10,552</b>	<b>(270,055)</b>	<b>1,467,812</b>	<b>31%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	462,761	1,575,467	1,525,104	1,525,104	-	(50,363)	1,062,343	30%
Federal Revenue	28,204	137,828	161,359	161,359	-	23,531	133,155	17%
Other State Revenues	39,691	214,078	250,773	253,252	2,479	39,175	213,561	16%
Local Revenues	-	14,120	14,120	10,512	(3,608)	(3,608)	10,512	0%
Fundraising and Grants	3,010	10,000	11,100	11,100	-	1,100	8,090	27%
<b>Total Revenue</b>	<b>533,666</b>	<b>1,951,493</b>	<b>1,962,456</b>	<b>1,961,328</b>	<b>(1,128)</b>	<b>9,835</b>	<b>1,427,662</b>	<b>27%</b>
<b>Expenses</b>								
Compensation and Benefits	403,289	965,253	1,082,926	1,082,926	-	(117,673)	679,637	37%
Books and Supplies	66,907	110,183	154,776	154,776	-	(44,593)	87,869	43%
Services and Other Operating Expenditures	194,260	575,774	612,465	613,291	(826)	(37,517)	419,032	32%
Depreciation	2,653	6,368	28,726	28,726	-	(22,358)	26,072	9%
<b>Total Expenses</b>	<b>667,109</b>	<b>1,657,578</b>	<b>1,878,893</b>	<b>1,879,719</b>	<b>(826)</b>	<b>(222,141)</b>	<b>1,212,610</b>	<b>35%</b>
<b>Operating Income</b>	<b>(133,443)</b>	<b>293,915</b>	<b>83,563</b>	<b>81,608</b>	<b>(1,954)</b>	<b>(212,306)</b>	<b>215,051</b>	<b>-164%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	1,006,776				100%
Audit Adjustment	(49,511)	-	(49,511)	(49,511)				100%
Beginning Balance (Audited)	957,265	938,327	957,265	957,265				100%
Operating Income (including Depreciation)	(133,443)	293,915	83,563	81,608				-164%
<b>Ending Fund Balance</b>	<b>823,822</b>	<b>1,232,242</b>	<b>1,040,828</b>	<b>1,038,873</b>				<b>79%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>				
<b>Operating Income (Less July Payroll)</b>								
Total ADA		173.7	167.9	167.9				0%

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
<b>Actual YTD</b>									
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	272,020	994,308	978,640	978,640	-	(15,668)	706,620	28%
8012	Education Protection Account Entitlement	54,597	251,311	221,995	221,995	-	(29,316)	167,398	25%
8019	State Aid - Prior Years	134	-	134	134	-	134	-	100%
8096	Charter Schools in Lieu of Property Taxes	136,010	329,848	324,335	324,335	-	(5,513)	188,325	42%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>462,761</b>	<b>1,575,467</b>	<b>1,525,104</b>	<b>1,525,104</b>	<b>-</b>	<b>(50,363)</b>	<b>1,062,343</b>	<b>30%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	13,579	35,542	32,331	32,331	-	(3,211)	18,752	42%
8220	Child Nutrition Programs	-	31,452	49,812	49,812	-	18,360	49,812	0%
8291	Title I	14,625	47,977	58,499	58,499	-	10,522	43,874	25%
8292	Title II	-	2,363	717	717	-	(1,646)	717	0%
8293	Title III	-	494	-	-	-	(494)	-	
8296	Other Federal Revenue	-	20,000	20,000	20,000	-	-	20,000	0%
<b>SUBTOTAL - Federal Income</b>		<b>28,204</b>	<b>137,828</b>	<b>161,359</b>	<b>161,359</b>	<b>-</b>	<b>23,531</b>	<b>133,155</b>	<b>17%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8300</b>	<b>Other State Revenues</b>								
8381	Special Education - Entitlement (State)	39,651	100,140	94,407	94,407	-	(5,733)	54,756	42%
8520	Child Nutrition - State	-	3,379	3,593	3,593	-	214	3,593	0%
8545	School Facilities Apportionments	-	80,000	85,125	85,125	-	5,125	85,125	0%
8550	Mandated Cost Reimbursements	-	2,419	35,912	38,352	2,439	35,932	38,352	0%
8560	State Lottery Revenue	-	28,139	31,735	31,735	-	3,596	31,735	0%
8590	All Other State Revenue	40	-	-	40	40	40	-	100%
<b>SUBTOTAL - Other State Income</b>		<b>39,691</b>	<b>214,078</b>	<b>250,773</b>	<b>253,252</b>	<b>2,479</b>	<b>39,175</b>	<b>213,561</b>	<b>16%</b>
<b>8600</b>	<b>Other Local Revenue</b>								
8699	All Other Local Revenue	-	4,120	4,120	4,120	-	-	4,120	0%
8714	SpEd Option 3	-	10,000	10,000	6,392	(3,608)	(3,608)	6,392	0%
<b>SUBTOTAL - Local Revenues</b>		<b>-</b>	<b>14,120</b>	<b>14,120</b>	<b>10,512</b>	<b>(3,608)</b>	<b>(3,608)</b>	<b>10,512</b>	<b>0%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	3,010	-	3,010	3,010	-	3,010	-	100%
8803	Fundraising	-	10,000	8,090	8,090	-	(1,910)	8,090	0%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>3,010</b>	<b>10,000</b>	<b>11,100</b>	<b>11,100</b>	<b>-</b>	<b>1,100</b>	<b>8,090</b>	<b>27%</b>
<b>TOTAL REVENUE</b>		<b>533,666</b>	<b>1,951,493</b>	<b>1,962,456</b>	<b>1,961,328</b>	<b>(1,128)</b>	<b>9,835</b>	<b>1,427,662</b>	<b>27%</b>



**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	189,010	500,008	473,509	473,509	-	26,499	284,499	40%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salarie</b>	86,134	165,373	250,789	250,789	-	(85,416)	164,655	34%
<b>SUBTOTAL - Certificated Employees</b>		<b>275,145</b>	<b>665,381</b>	<b>724,298</b>	<b>724,298</b>	<b>-</b>	<b>(58,917)</b>	<b>449,154</b>	<b>38%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	27,961	68,504	87,117	87,117	-	(18,613)	59,157	32%
<b>2900</b>	<b>Classified Other Salaries</b>	12,261	18,750	34,500	34,500	-	(15,750)	22,240	36%
<b>SUBTOTAL - Classified Employees</b>		<b>40,221</b>	<b>87,254</b>	<b>121,617</b>	<b>121,617</b>	<b>-</b>	<b>(34,363)</b>	<b>81,396</b>	<b>33%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	29,001	82,447	92,228	92,228	-	(9,781)	63,226	31%
<b>3200</b>	<b>PERS</b>	3,574	5,869	9,490	9,490	-	(3,621)	5,916	38%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	10,125	17,058	19,409	19,409	-	(2,351)	9,284	52%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	41,326	98,213	102,936	102,936	-	(4,723)	61,610	40%
<b>3500</b>	<b>Unemployment Insurance</b>	(0)	376	3,423	3,423	-	(3,047)	3,423	0%
<b>3600</b>	<b>Workers Comp Insurance</b>	3,896	8,655	9,525	9,525	-	(870)	5,629	41%
<b>SUBTOTAL - Employee Benefits</b>		<b>87,923</b>	<b>212,618</b>	<b>237,011</b>	<b>237,011</b>	<b>-</b>	<b>(24,393)</b>	<b>149,088</b>	<b>37%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		June 6th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
		Actual YTD							
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	43,195	5,000	45,000	45,000	-	(40,000)	1,805	96%
4200	Books & Other Reference Materials	-	3,000	1,000	1,000	-	2,000	1,000	0%
4320	Educational Software	11,870	20,000	14,000	14,000	-	6,000	2,130	85%
4325	Instructional Materials & Supplies	30	7,000	3,000	3,000	-	4,000	2,970	1%
4330	Office Supplies	3,489	4,200	4,200	4,200	-	-	711	83%
4335	PE Supplies	813	1,000	1,000	1,000	-	-	187	81%
4345	Non Instructional Student Materials & Supplies	1,224	3,000	3,000	2,500	500	500	1,276	49%
4346	Teacher Supplies	946	1,000	1,000	1,000	-	-	54	95%
4400	Noncapitalized Equipment	-	5,000	5,000	5,000	-	-	5,000	0%
4410	Classroom Furniture, Equipment & Supplies	133	2,000	2,000	2,000	-	-	1,867	7%
4420	Computers (individual items less than \$5k)	-	19,500	19,500	19,500	-	-	19,500	0%
4700	Food	5,188	39,483	56,076	56,076	-	(16,593)	50,888	9%
4720	Other Food	21	-	-	500	(500)	(500)	479	4%
	<b>SUBTOTAL - Books and Supplies</b>	<b>66,907</b>	<b>110,183</b>	<b>154,776</b>	<b>154,776</b>	<b>-</b>	<b>(44,593)</b>	<b>87,869</b>	<b>43%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	30,381	72,914	134,048	134,048	-	(61,134)	103,667	23%
5102	Direct CMO Fee (Shared Staff)	-	12,485	13,341	13,341	-	(856)	13,341	0%
5200	Travel & Conferences	-	3,000	-	-	-	3,000	-	
5215	Travel - Mileage, Parking, Tolls	293	1,000	1,000	1,000	-	-	707	29%
5220	Travel and Lodging	-	-	3,000	3,000	-	(3,000)	3,000	0%
5300	Dues & Memberships	1,826	1,000	1,000	1,826	(826)	(826)	-	100%
5450	Insurance - Other	5,745	9,000	9,838	9,838	-	(838)	4,093	58%
5500	Operations & Housekeeping	376	4,000	4,000	4,000	-	-	3,624	9%
5510	Utilities - Gas and Electric	2,075	7,000	7,000	7,000	-	-	4,925	30%
5605	Equipment Leases	1,734	4,800	4,800	4,800	-	-	3,066	36%
5610	Rent	56,500	114,000	113,500	113,500	-	500	57,000	50%
5615	Repairs and Maintenance - Building	(79)	2,000	2,000	2,000	-	-	2,079	-4%
5803	Accounting Fees	-	4,500	4,500	4,500	-	-	4,500	0%
5809	Banking Fees	80	500	500	500	-	-	420	16%
5819	School Programs - Other	673	5,000	5,000	5,000	-	-	4,327	13%
5820	Consultants - Non Instructional - Custom 1	1,901	2,000	8,000	8,000	-	(6,000)	6,100	24%

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>	<b>Budget</b>						
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5822	Consultants - Non Instructional - Custom 3	2,000	23,583	23,583	23,583	-	-	21,583	8%
5824	District Oversight Fees	5,902	15,755	15,251	15,251	-	504	9,349	39%
5830	Field Trips Expenses	3,146	10,000	10,000	10,000	-	-	6,854	31%
5845	Legal Fees	2,000	10,000	10,000	10,000	-	-	8,000	20%
5851	Marketing and Student Recruiting	9,823	10,000	18,000	18,000	-	(8,000)	8,178	55%
5857	Payroll Fees	2,792	7,000	7,000	7,000	-	-	4,208	40%
5861	Prior Yr Exp (not accrued)	3,031	-	3,756	3,756	-	(3,756)	725	81%
5863	Professional Development	8,689	32,100	36,000	36,000	-	(3,900)	27,311	24%
5869	Special Education Contract Instructors	11,549	32,000	32,000	32,000	-	-	20,451	36%
5872	Special Education Encroachment	11,037	27,137	25,348	25,348	-	1,789	14,310	44%
5884	Substitutes	2,522	25,000	20,000	20,000	-	5,000	17,478	13%
5887	Technology Services	21,266	72,000	72,000	72,000	-	-	50,734	30%
5898	Bad Debt Expense	0	-	0	0	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	-	40,000	-	-	-	40,000	-	
5900	Communications	8,084	24,000	24,000	24,000	-	-	15,916	34%
5915	Postage and Delivery	915	4,000	4,000	4,000	-	-	3,085	23%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>194,260</b>	<b>575,774</b>	<b>612,465</b>	<b>613,291</b>	<b>(826)</b>	<b>(37,517)</b>	<b>419,032</b>	<b>32%</b>
<b>6000 Capital Outlay</b>									
6100	Sites & Improvement of Sites	-	20,000	-	-	-	20,000	-	
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>664,455</b>	<b>1,671,210</b>	<b>1,850,167</b>	<b>1,850,993</b>	<b>(826)</b>	<b>(179,783)</b>	<b>1,186,538</b>	<b>36%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>2,653</b>	<b>6,368</b>	<b>28,726</b>	<b>28,726</b>	<b>-</b>	<b>(22,358)</b>	<b>26,072</b>	<b>9%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>667,109</b>	<b>1,657,578</b>	<b>1,878,893</b>	<b>1,879,719</b>	<b>(826)</b>	<b>(222,141)</b>	<b>1,212,610</b>	<b>35%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>					
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	780,169	2,671,595	2,670,902	2,610,709	(60,193)	(60,886)	1,830,540	30%
Federal Revenue	47,263	346,072	423,748	421,493	(2,255)	75,421	374,230	11%
Other State Revenues	164,313	578,580	619,891	622,567	2,676	43,988	458,254	26%
Local Revenues	14,966	54,198	77,771	71,193	(6,578)	16,996	56,227	21%
Fundraising and Grants	4,359	50,000	25,000	25,000	-	(25,000)	20,641	17%
<b>Total Revenue</b>	<b>1,011,071</b>	<b>3,700,444</b>	<b>3,817,312</b>	<b>3,750,962</b>	<b>(66,350)</b>	<b>50,518</b>	<b>2,739,892</b>	<b>27%</b>
<b>Expenses</b>								
Compensation and Benefits	657,395	1,710,715	1,763,818	1,742,388	21,430	(31,673)	1,084,993	38%
Books and Supplies	140,280	333,447	307,908	306,250	1,657	27,197	165,970	46%
Services and Other Operating Expenditures	572,142	1,557,568	1,648,794	1,645,244	3,549	(87,676)	1,073,102	35%
Depreciation	18,761	45,027	36,918	36,918	-	8,109	18,157	51%
<b>Total Expenses</b>	<b>1,388,578</b>	<b>3,646,756</b>	<b>3,757,437</b>	<b>3,730,800</b>	<b>26,637</b>	<b>(84,044)</b>	<b>2,342,222</b>	<b>37%</b>
<b>Operating Income</b>	<b>(377,508)</b>	<b>53,688</b>	<b>59,876</b>	<b>20,162</b>	<b>(39,713)</b>	<b>(33,526)</b>	<b>397,670</b>	<b>-1872%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	939,109	922,760	939,109	939,109				100%
Audit Adjustment	8,244	-	8,243	8,244				100%
Beginning Balance (Audited)	947,353	922,760	947,352	947,353				100%
Operating Income (including Depreciation)	(377,508)	53,688	59,876	20,162				-1872%
<b>Ending Fund Balance</b>	<b>569,846</b>	<b>976,448</b>	<b>1,007,228</b>	<b>967,515</b>				<b>59%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>60,000</b>	<b>198,325</b>	<b>198,325</b>				<b>-</b>
<b>Operating Income (Less July Payroll)</b>								
Total ADA		291.4	291.4	284.7				0%

## Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	466,180	1,804,821	1,734,401	1,695,909	(38,493)	(108,913)	1,229,729	27%
8012	Education Protection Account Entitlement	87,841	387,438	373,293	364,640	(8,652)	(22,798)	276,799	24%
8019	State Aid - Prior Years	282	-	282	282	-	282	-	100%
8096	Charter Schools in Lieu of Property Taxes	225,866	479,335	562,926	549,878	(13,048)	70,543	324,012	41%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>780,169</b>	<b>2,671,595</b>	<b>2,670,902</b>	<b>2,610,709</b>	<b>(60,193)</b>	<b>(60,886)</b>	<b>1,830,540</b>	<b>30%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	22,550	56,829	53,691	53,691	-	(3,137)	31,141	42%
8220	Child Nutrition Programs	-	169,792	108,250	105,994	(2,255)	(63,798)	105,994	0%
8291	Title I	21,177	80,679	84,709	84,709	-	4,030	63,532	25%
8292	Title II	-	1,258	1,127	1,127	-	(131)	1,127	0%
8293	Title III	-	313	-	-	-	(313)	-	-
8296	Other Federal Revenue	3,090	37,200	175,525	175,525	-	138,325	172,435	2%
8297	PY Federal - Not Accrued	446	-	446	446	-	446	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>47,263</b>	<b>346,072</b>	<b>423,748</b>	<b>421,493</b>	<b>(2,255)</b>	<b>75,421</b>	<b>374,230</b>	<b>11%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	896	-	896	896	-	896	-	100%
8381	Special Education - Entitlement (State)	65,847	167,864	156,778	156,778	-	(11,085)	90,931	42%
8520	Child Nutrition - State	-	13,246	8,109	7,940	(169)	(5,306)	7,940	0%
8545	School Facilities Apportionments	-	196,321	189,390	189,390	-	(6,931)	189,390	0%
8550	Mandated Cost Reimbursements	-	3,937	59,638	63,689	4,051	59,752	63,689	0%
8560	State Lottery Revenue	-	47,212	55,080	53,804	(1,277)	6,592	53,804	0%
8590	All Other State Revenue	71	-	-	71	71	71	-	100%
8596	ASES	97,500	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>164,313</b>	<b>578,580</b>	<b>619,891</b>	<b>622,567</b>	<b>2,676</b>	<b>43,988</b>	<b>458,254</b>	<b>26%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining
<b>8600</b>	<b>Other Local Revenue</b>							
8634	Food Service Sales	5,725	12,449	12,449	12,449	-	-	6,724 46%
8636	Uniforms	374	8,468	8,468	8,468	-	-	8,094 4%
8682	Summer Program	-	13,600	28,554	28,554	-	14,954	28,554 0%
8690	Other Local Revenue	8,777	7,140	15,759	15,759	-	8,619	6,982 56%
8699	All Other Local Revenue	90	-	-	90	90	90	- 100%
8714	SpEd Option 3	-	12,541	12,541	5,873	(6,668)	(6,668)	5,873 0%
	<b>SUBTOTAL - Local Revenues</b>	<b>14,966</b>	<b>54,198</b>	<b>77,771</b>	<b>71,193</b>	<b>(6,578)</b>	<b>16,996</b>	<b>56,227 21%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8802	Donations - Private	500	-	500	500	-	500	- 100%
8803	Fundraising	3,859	50,000	24,500	24,500	-	(25,500)	20,641 16%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>4,359</b>	<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>(25,000)</b>	<b>20,641 17%</b>
<b>TOTAL REVENUE</b>		<b>1,011,071</b>	<b>3,700,444</b>	<b>3,817,312</b>	<b>3,750,962</b>	<b>(66,350)</b>	<b>50,518</b>	<b>2,739,892 - 27%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	355,739	863,926	935,257	935,257	-	(71,331)	579,518	38%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	73,349	159,199	181,516	181,516	-	(22,316)	108,167	40%
<b>SUBTOTAL - Certificated Employees</b>		<b>429,088</b>	<b>1,023,125</b>	<b>1,116,773</b>	<b>1,116,773</b>	<b>-</b>	<b>(93,647)</b>	<b>687,685</b>	<b>38%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	34,249	58,170	90,628	90,628	-	(32,458)	56,379	38%
<b>2900</b>	<b>Classified Other Salaries</b>	58,825	251,809	179,537	160,692	18,845	91,117	101,866	37%
<b>SUBTOTAL - Classified Employees</b>		<b>93,074</b>	<b>309,979</b>	<b>270,165</b>	<b>251,320</b>	<b>18,845</b>	<b>58,659</b>	<b>158,246</b>	<b>37%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	45,039	119,347	133,321	133,321	-	(13,974)	88,282	34%
<b>3200</b>	<b>PERS</b>	9,637	22,847	27,903	27,262	642	(4,414)	17,625	35%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	14,779	43,218	40,642	39,201	1,442	4,017	24,422	38%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	58,860	178,200	155,703	155,423	280	22,777	96,563	38%
<b>3500</b>	<b>Unemployment Insurance</b>	(0)	667	3,693	3,684	9	(3,017)	3,684	0%
<b>3600</b>	<b>Workers Comp Insurance</b>	6,918	13,331	15,617	15,405	212	(2,074)	8,487	45%
<b>SUBTOTAL - Employee Benefits</b>		<b>135,233</b>	<b>377,610</b>	<b>376,881</b>	<b>374,296</b>	<b>2,585</b>	<b>3,315</b>	<b>239,063</b>	<b>36%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	83,652	45,000	90,000	90,000	-	(45,000)	6,348	93%
4200	Books & Other Reference Materials	498	21,500	5,000	5,000	-	16,500	4,502	10%
4315	Custodial Supplies	1,341	8,000	8,000	8,000	-	-	6,659	17%
4320	Educational Software	10,888	10,000	10,000	10,888	(888)	(888)	-	100%
4325	Instructional Materials & Supplies	2,037	15,000	14,500	14,500	-	500	12,463	14%
4326	Art & Music Supplies	1,156	500	1,500	1,500	-	(1,000)	344	77%
4330	Office Supplies	6,374	13,200	13,200	13,200	-	-	6,826	48%
4335	PE Supplies	-	2,000	2,000	2,000	-	-	2,000	0%
4345	Non Instructional Student Materials & Supplies	1,181	1,000	1,500	1,500	-	(500)	319	79%
4346	Teacher Supplies	213	2,400	2,400	2,400	-	-	2,187	9%
4351	Yearbook	685	760	760	760	-	-	75	90%
4410	Classroom Furniture, Equipment & Supplies	1,548	4,700	4,400	4,400	-	300	2,852	35%
4420	Computers (individual items less than \$5k)	-	11,500	11,500	11,500	-	-	11,500	0%
4430	Non Classroom Related Furniture, Equipment & Sup	2,552	2,300	2,600	2,600	-	(300)	48	98%
4700	Food	26,820	195,487	135,248	132,702	2,545	62,785	105,882	20%
4720	Other Food	1,334	100	5,300	5,300	-	(5,200)	3,966	25%
<b>SUBTOTAL - Books and Supplies</b>		<b>140,280</b>	<b>333,447</b>	<b>307,908</b>	<b>306,250</b>	<b>1,657</b>	<b>27,197</b>	<b>165,970</b>	<b>46%</b>



**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	253,175	607,620	670,240	670,240	-	(62,620)	417,065	38%
5102	Direct CMO Fee (Shared Staff)	-	21,260	23,157	23,157	-	(1,897)	23,157	0%
5200	Travel & Conferences	-	407	-	-	-	407	-	
5210	Conference Fees	120	4,000	4,000	4,000	-	-	3,880	3%
5215	Travel - Mileage, Parking, Tolls	953	1,500	1,500	1,500	-	-	547	64%
5220	Travel and Lodging	-	2,772	2,772	2,772	-	-	2,772	0%
5300	Dues & Memberships	2,156	9,000	9,000	9,000	-	-	6,844	24%
5450	Insurance - Other	9,853	14,905	16,642	16,642	-	(1,737)	6,789	59%
5500	Operations & Housekeeping	1,186	10,000	10,000	10,000	-	-	8,814	12%
5510	Utilities - Gas and Electric	21,260	55,680	55,680	55,680	-	-	34,420	38%
5605	Equipment Leases	2,925	8,400	8,400	8,400	-	-	5,475	35%
5610	Rent	130,019	261,761	260,628	260,628	-	1,133	130,609	50%
5615	Repairs and Maintenance - Building	5,970	23,000	23,000	23,000	-	-	17,030	26%
5617	Repairs and Maintenance - Other Equipment	975	2,000	2,000	2,000	-	-	1,025	49%
5803	Accounting Fees	-	5,500	10,000	10,000	-	(4,500)	10,000	0%
5809	Banking Fees	93	3,000	3,000	3,000	-	-	2,907	3%
5813	School Programs - After School Program	60,000	150,000	150,000	150,000	-	-	90,000	40%
5814	School Programs - Academic Competitions	145	108	200	200	-	(92)	55	73%
5819	School Programs - Other	-	8,000	8,000	8,000	-	-	8,000	0%
5820	Consultants - Non Instructional - Custom 1	3,362	8,584	8,584	8,584	-	-	5,222	39%
5822	Consultants - Non Instructional - Custom 3	1,120	6,000	10,000	10,000	-	(4,000)	8,880	11%

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	9,951	27,250	26,709	26,107	602	1,143	16,156	38%
5830	Field Trips Expenses	2,435	10,000	10,000	10,000	-	-	7,566	24%
5845	Legal Fees	-	10,000	10,000	10,000	-	-	10,000	0%
5851	Marketing and Student Recruiting	(1,240)	3,000	3,000	3,000	-	-	4,240	-41%
5857	Payroll Fees	5,356	21,600	21,600	21,600	-	-	16,244	25%
5861	Prior Yr Exp (not accrued)	(9,642)	-	(6,695)	(9,642)	2,947	9,642	-	100%
5863	Professional Development	5,981	43,100	43,100	43,100	-	-	37,119	14%
5869	Special Education Contract Instructors	19,963	86,324	114,324	114,324	-	(28,000)	94,361	17%
5872	Special Education Encroachment	17,679	44,939	42,094	42,094	-	2,845	24,414	42%
5884	Substitutes	1,451	21,658	21,658	21,658	-	-	20,207	7%
5887	Technology Services	24,230	50,600	50,600	50,600	-	-	26,370	48%
5898	Bad Debt Expense	(1)	-	-	-	-	-	1	
5900	Communications	1,567	32,000	32,000	32,000	-	-	30,433	5%
5915	Postage and Delivery	1,101	3,600	3,600	3,600	-	-	2,499	31%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>572,142</b>	<b>1,557,568</b>	<b>1,648,794</b>	<b>1,645,244</b>	<b>3,549</b>	<b>(87,676)</b>	<b>1,073,102</b>	<b>35%</b>
<b>6000 Capital Outlay</b>									
6200	Buildings & Improvement of Buildings	-	-	138,325	138,325	-	(138,325)	138,325	0%
6400	Equipment	-	60,000	-	-	-	60,000	-	
6410	Computers (capitalizable items)	-	-	60,000	60,000	-	(60,000)	60,000	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>60,000</b>	<b>198,325</b>	<b>198,325</b>	<b>-</b>	<b>(138,325)</b>	<b>198,325</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>		<b>1,369,817</b>	<b>3,661,730</b>	<b>3,918,844</b>	<b>3,892,207</b>	<b>26,637</b>	<b>(230,478)</b>	<b>2,522,390</b>	<b>35%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>18,761</b>	<b>45,027</b>	<b>36,918</b>	<b>36,918</b>	<b>-</b>	<b>8,109</b>	<b>18,157</b>	<b>51%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,388,578</b>	<b>3,646,756</b>	<b>3,757,437</b>	<b>3,730,800</b>	<b>26,637</b>	<b>(84,044)</b>	<b>2,342,222</b>	<b>37%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Budget	Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	1,356,468	4,438,632	4,442,047	4,442,047	-	3,415	3,085,579	31%	
Federal Revenue	89,511	296,081	297,469	297,469	-	1,388	207,958	30%	
Other State Revenues	211,366	508,978	613,166	620,258	7,092	111,280	408,891	34%	
Local Revenues	1,452	90,229	76,430	70,186	(6,244)	(20,043)	68,734	2%	
Fundraising and Grants	3,614	20,000	20,000	20,000	-	-	16,387	18%	
<b>Total Revenue</b>	<b>1,662,410</b>	<b>5,353,920</b>	<b>5,449,113</b>	<b>5,449,960</b>	<b>847</b>	<b>96,040</b>	<b>3,787,550</b>	<b>31%</b>	
<b>Expenses</b>									
Compensation and Benefits	1,103,497	2,842,777	2,816,434	2,819,272	(2,839)	23,504	1,715,775	39%	
Books and Supplies	94,688	297,700	420,157	420,157	-	(122,457)	325,469	23%	
Services and Other Operating Expenditures	620,841	2,081,816	2,153,949	2,155,991	(2,042)	(74,175)	1,535,151	29%	
Depreciation	28,398	68,156	84,873	84,873	-	(16,717)	56,475	33%	
<b>Total Expenses</b>	<b>1,847,424</b>	<b>5,290,449</b>	<b>5,475,413</b>	<b>5,480,294</b>	<b>(4,881)</b>	<b>(189,845)</b>	<b>3,632,870</b>	<b>34%</b>	
<b>Operating Income</b>	<b>(185,014)</b>	<b>63,471</b>	<b>(26,301)</b>	<b>(30,334)</b>	<b>(4,033)</b>	<b>(93,805)</b>	<b>154,680</b>	<b>610%</b>	
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348	3,061,348				100%	
Audit Adjustment	(90,501)	-	(57,173)	(90,501)				100%	
Beginning Balance (Audited)	2,970,847	3,019,921	3,004,175	2,970,847				100%	
Operating Income (including Depreciation)	(185,014)	63,471	(26,301)	(30,334)				610%	
<b>Ending Fund Balance</b>	<b>2,785,833</b>	<b>3,083,391</b>	<b>2,977,874</b>	<b>2,940,513</b>				<b>95%</b>	
<b>Capital Outlay</b>	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>				<b>1</b>	
<b>Operating Income (Less July Payroll)</b>				<b>90,631</b>					
Total ADA		477.7	477.7	477.7				0%	

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	810,790	2,995,658	2,885,592	2,885,592	-	-	-	
8012	Education Protection Account Entitlement	156,481	657,309	633,310	633,310	-	(110,066)	2,074,802	28%
8019	State Aid - Prior Years	468	-	468	468	-	468	-	100%
8096	Charter Schools in Lieu of Property Taxes	388,729	785,666	922,677	922,677	-	137,012	533,948	42%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,356,468</b>	<b>4,438,632</b>	<b>4,442,047</b>	<b>4,442,047</b>	<b>-</b>	<b>3,415</b>	<b>3,085,579</b>	<b>31%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	38,811	93,147	92,406	92,406	-	(741)	53,595	42%
8291	Title I	50,673	200,332	202,691	202,691	-	2,359	152,018	25%
8292	Title II	-	2,451	2,345	2,345	-	(106)	2,345	0%
8293	Title III	-	151	-	-	-	(151)	-	
8297	PY Federal - Not Accrued	27	-	27	27	-	27	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>89,511</b>	<b>296,081</b>	<b>297,469</b>	<b>297,469</b>	<b>-</b>	<b>1,388</b>	<b>207,958</b>	<b>30%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	420	-	420	420	-	420	-	100%
8381	Special Education - Entitlement (State)	113,326	275,141	269,825	269,825	-	(5,316)	156,498	42%
8550	Mandated Cost Reimbursements	-	6,453	102,641	109,613	6,972	103,159	109,613	0%
8560	State Lottery Revenue	-	77,383	90,281	90,281	-	12,897	90,281	0%
8590	All Other State Revenue	120	-	-	120	120	120	-	100%
8596	ASES	97,500	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>211,366</b>	<b>508,978</b>	<b>613,166</b>	<b>620,258</b>	<b>7,092</b>	<b>111,280</b>	<b>408,891</b>	<b>34%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining
<b>8600</b>	<b>Other Local Revenue</b>							
8636	Uniforms	-	30,662	-	-	-	(30,662)	-
8682	Summer Program	-	13,600	30,463	30,463	-	16,863	30,463 0%
8693	Field Trips	-	10,200	10,200	10,200	-	-	10,200 0%
8699	All Other Local Revenue	1,452	18,692	18,692	18,692	-	-	17,240 8%
8714	SpEd Option 3	-	17,075	17,075	10,831	(6,244)	(6,244)	10,831 0%
	<b>SUBTOTAL - Local Revenues</b>	<b>1,452</b>	<b>90,229</b>	<b>76,430</b>	<b>70,186</b>	<b>(6,244)</b>	<b>(20,043)</b>	<b>68,734 2%</b>
<b>8800</b>	<b>Donations/Fundraising</b>							
8803	Fundraising	3,614	20,000	20,000	20,000	-	-	16,387 18%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>3,614</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>16,387 18%</b>
<b>TOTAL REVENUE</b>		<b>1,662,410</b>	<b>5,353,920</b>	<b>5,449,113</b>	<b>5,449,960</b>	<b>847</b>	<b>96,040</b>	<b>3,787,550 31%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Budget	Revised Budget	Variance (Previous vs. Proposed Budget)		
<b>EXPENSES</b>								-	
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1100	Teachers Salaries	561,312	1,455,168	1,453,628	1,452,353	1,275	2,814	891,041	39%
1300	Certificated Supervisor & Administrator Salaries	141,314	425,165	347,203	347,203	-	77,962	205,889	41%
<b>SUBTOTAL - Certificated Employees</b>		<b>702,626</b>	<b>1,880,332</b>	<b>1,800,831</b>	<b>1,799,556</b>	<b>1,275</b>	<b>80,776</b>	<b>1,096,930</b>	<b>39%</b>
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	53,359	185,996	179,102	129,851	49,250	56,144	76,492	41%
2900	Classified Other Salaries	109,076	137,069	226,143	275,393	(49,250)	(138,324)	166,318	40%
<b>SUBTOTAL - Classified Employees</b>		<b>162,435</b>	<b>323,065</b>	<b>405,245</b>	<b>405,245</b>	<b>-</b>	<b>(82,179)</b>	<b>242,810</b>	<b>40%</b>
<b>Employee Benefits Summary</b>									
3100	STRS	77,596	234,030	224,029	223,868	160	10,162	146,272	35%
3200	PERS	18,515	37,396	46,193	46,193	-	(8,796)	27,678	40%
3300	OASDI-Medicare-Alternative	22,932	53,218	58,661	58,643	18	(5,425)	35,711	39%
3400	Health & Welfare Benefits	106,199	291,600	252,532	256,840	(4,308)	34,760	150,641	41%
3500	Unemployment Insurance	43	1,102	4,103	4,102	1	(3,001)	4,059	1%
3600	Workers Comp Insurance	13,152	22,034	24,840	24,826	14	(2,792)	11,674	53%
<b>SUBTOTAL - Employee Benefits</b>		<b>238,436</b>	<b>639,379</b>	<b>610,358</b>	<b>614,472</b>	<b>(4,114)</b>	<b>24,908</b>	<b>376,035</b>	<b>39%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	13,844	22,000	22,000	22,000	-	-	8,156	63%
4200	Books & Other Reference Materials	301	-	1,000	1,000	-	(1,000)	699	30%
4320	Educational Software	16,627	15,000	20,000	20,000	-	(5,000)	3,374	83%
4325	Instructional Materials & Supplies	6,887	35,000	33,669	33,669	-	1,331	26,782	20%
4326	Art & Music Supplies	57	15,000	15,000	15,000	-	-	14,943	0%
4330	Office Supplies	5,399	14,200	25,000	25,000	-	(10,800)	19,601	22%
4335	PE Supplies	331	-	331	331	-	(331)	-	100%
4345	Non Instructional Student Materials & Supplies	2,598	9,000	9,000	9,000	-	-	6,402	29%
4346	Teacher Supplies	1,681	5,000	5,000	5,000	-	-	3,319	34%
4350	Uniforms	-	8,000	-	-	-	8,000	-	
4351	Yearbook	-	5,000	5,000	5,000	-	-	5,000	0%
4400	Noncapitalized Equipment	2,829	-	14,864	14,781	83	(14,781)	11,952	19%
4410	Classroom Furniture, Equipment & Supplies	377	-	294	377	(83)	(377)	-	100%
4420	Computers (individual items less than \$5k)	5,355	11,500	11,500	11,500	-	-	6,145	47%
4430	Non Classroom Related Furniture, Equipment & S	2,810	8,000	7,500	7,500	-	500	4,690	37%
4700	Food	35,410	140,000	240,000	240,000	-	(100,000)	204,590	15%
4720	Other Food	184	10,000	10,000	10,000	-	-	9,816	2%
	<b>SUBTOTAL - Books and Supplies</b>	<b>94,688</b>	<b>297,700</b>	<b>420,157</b>	<b>420,157</b>	<b>-</b>	<b>(122,457)</b>	<b>325,469</b>	<b>23%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	405,080	972,192	1,027,701	1,027,701	-	(55,509)	622,621	39%
5102	Direct CMO Fee (Shared Staff)	-	35,258	37,956	37,956	-	(2,698)	37,956	0%
5210	Conference Fees	4,713	10,000	10,000	10,000	-	-	5,288	47%
5215	Travel - Mileage, Parking, Tolls	1,122	5,000	5,000	5,000	-	-	3,878	22%
5220	Travel and Lodging	4,266	10,000	10,000	10,000	-	-	5,734	43%
5300	Dues & Memberships	951	7,500	7,500	7,500	-	-	6,549	13%
5450	Insurance - Other	15,073	25,000	25,854	25,854	-	(854)	10,781	58%
5500	Operations & Housekeeping	155	35,000	35,000	35,000	-	-	34,845	0%
5605	Equipment Leases	596	50,000	50,000	50,000	-	-	49,404	1%
5610	Rent	-	228,961	228,961	228,961	-	-	228,961	0%
5617	Repairs and Maintenance - Other Equipment	1,104	3,000	3,000	3,000	-	-	1,896	37%
5803	Accounting Fees	-	9,021	15,000	15,000	-	(5,979)	15,000	0%

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5809	Banking Fees	80	500	500	500	-	-	420	16%
5813	School Programs - After School Program	60,000	150,000	150,000	150,000	-	-	90,000	40%
5820	Consultants - Non Instructional - Custom 1	7,053	9,000	9,000	9,000	-	-	1,947	78%
5822	Consultants - Non Instructional - Custom 3	7,443	59,000	59,000	59,000	-	-	51,557	13%
5824	District Oversight Fees	17,467	45,554	44,420	44,420	-	1,134	26,954	39%
5830	Field Trips Expenses	-	30,000	30,000	30,000	-	-	30,000	0%
5845	Legal Fees	6,875	10,000	10,000	10,000	-	-	3,125	69%
5851	Marketing and Student Recruiting	1,804	8,000	8,000	8,000	-	-	6,196	23%
5857	Payroll Fees	5,759	20,784	20,784	20,784	-	-	15,025	28%
5861	Prior Yr Exp (not accrued)	5,606	-	3,564	5,606	(2,042)	(5,606)	-	100%
5863	Professional Development	2,742	105,000	111,000	111,000	-	(6,000)	108,258	2%
5869	Special Education Contract Instructors	8,924	64,512	64,512	64,512	-	-	55,588	14%
5872	Special Education Encroachment	30,427	73,785	72,446	72,446	-	1,338	42,019	42%
5884	Substitutes	14,820	64,750	64,750	64,750	-	-	49,930	23%
5887	Technology Services	15,300	38,000	38,000	38,000	-	-	22,700	40%
5898	Bad Debt Expense	(0)	-	-	-	-	-	0	
5915	Postage and Delivery	3,481	12,000	12,000	12,000	-	-	8,519	29%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>620,841</b>	<b>2,081,816</b>	<b>2,153,949</b>	<b>2,155,991</b>	<b>(2,042)</b>	<b>(74,175)</b>	<b>1,535,151</b>	<b>29%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6410	Computers (capitalizable items)	77,808	84,000	84,000	84,000	-	-	6,192	93%
<b>SUBTOTAL - Capital Outlay</b>		<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>	<b>-</b>	<b>-</b>	<b>6,192</b>	<b>93%</b>
<b>TOTAL EXPENSES</b>		<b>1,896,834</b>	<b>5,306,293</b>	<b>5,474,540</b>	<b>5,479,421</b>	<b>(4,881)</b>	<b>(173,128)</b>	<b>3,582,587</b>	<b>35%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>28,398</b>	<b>68,156</b>	<b>84,873</b>	<b>84,873</b>	<b>-</b>	<b>(16,717)</b>	<b>56,475</b>	<b>33%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,847,424</b>	<b>5,290,449</b>	<b>5,475,413</b>	<b>5,480,294</b>	<b>(4,881)</b>	<b>(189,845)</b>	<b>3,632,870</b>	<b>34%</b>



**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>			<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	610,218	4,595,312	5,477,274	5,477,274	-	881,962	4,867,056	11%
Federal Revenue	11,907	394,527	698,055	783,158	85,103	388,631	771,251	2%
Other State Revenues	72,122	345,918	553,582	555,702	2,120	209,784	483,580	13%
Local Revenues	4,230	16,505	17,235	17,164	(71)	660	12,935	25%
Fundraising and Grants	22,574	22,000	22,000	22,575	575	575	0	100%
<b>Total Revenue</b>	<b>721,051</b>	<b>5,374,262</b>	<b>6,768,146</b>	<b>6,855,873</b>	<b>87,727</b>	<b>1,481,611</b>	<b>6,134,822</b>	<b>11%</b>
<b>Expenses</b>								
Compensation and Benefits	1,265,704	3,059,757	3,790,797	3,775,567	15,229	(715,811)	2,509,864	34%
Books and Supplies	447,336	691,730	866,125	866,125	-	(174,395)	418,789	52%
Services and Other Operating Expenditures	611,558	1,775,769	2,090,804	2,065,550	25,254	(289,782)	1,453,992	30%
Depreciation	165,514	397,234	363,466	363,466	-	33,767	197,952	46%
<b>Total Expenses</b>	<b>2,490,112</b>	<b>5,924,489</b>	<b>7,111,192</b>	<b>7,070,710</b>	<b>40,483</b>	<b>(1,146,220)</b>	<b>4,580,598</b>	<b>35%</b>
<b>Operating Income</b>	<b>(1,769,061)</b>	<b>(550,228)</b>	<b>(343,047)</b>	<b>(214,837)</b>	<b>128,210</b>	<b>335,391</b>	<b>1,554,225</b>	<b>823%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	8,291,101	8,212,887	8,291,101	8,291,101				100%
Audit Adjustment	7,820	-	7,820	7,820				100%
Beginning Balance (Audited)	8,298,921	8,212,887	8,298,921	8,298,921				100%
Operating Income (including Depreciation)	(1,769,061)	(550,228)	(343,047)	(214,837)				823%
<b>Ending Fund Balance</b>	<b>6,529,860</b>	<b>7,662,659</b>	<b>7,955,874</b>	<b>8,084,084</b>				<b>81%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>13,389,061</b>	<b>77,875</b>	<b>77,875</b>				<b>-</b>
<b>Operating Income (Less July Payroll)</b>				<b>(169,708)</b>				
Total ADA		511.5	606.0	606.0				0%

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	515,187	3,517,160	4,208,989	4,208,989	-	-	3,693,803	12%
8012	Education Protection Account Entitlement	7,167	102,290	121,204	121,204	-	18,914	114,037	6%
8096	Charter Schools in Lieu of Property Taxes	87,864	975,862	1,147,081	1,147,081	-	171,219	1,059,217	8%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>610,218</b>	<b>4,595,312</b>	<b>5,477,274</b>	<b>5,477,274</b>	<b>-</b>	<b>881,962</b>	<b>4,867,056</b>	<b>11%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	-	17,061	18,000	18,000	-	939	18,000	0%
8220	Child Nutrition Programs	-	183,550	227,287	227,287	-	43,737	227,287	0%
8291	Title I	8,155	134,489	134,489	219,592	85,103	85,103	211,437	4%
8292	Title II	-	2,362	2,362	2,362	-	-	2,362	0%
8293	Title III	-	2,665	-	-	-	(2,665)	-	-
8296	Other Federal Revenue	3,590	54,400	54,400	54,400	-	-	50,810	7%
8297	PY Federal - Not Accrued	162	-	162	162	-	162	-	100%
8298	Implementation Grant	-	-	261,355	261,355	-	261,355	261,355	0%
<b>SUBTOTAL - Federal Income</b>		<b>11,907</b>	<b>394,527</b>	<b>698,055</b>	<b>783,158</b>	<b>85,103</b>	<b>388,631</b>	<b>771,251</b>	<b>2%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	4,913	-	4,878	4,913	35	4,913	-	100%
8381	Special Education - Entitlement (State)	26,040	245,368	304,828	304,828	-	59,460	278,788	9%
8520	Child Nutrition - State	-	7,396	14,137	14,137	-	6,742	14,137	0%
8550	Mandated Cost Reimbursements	3,669	10,299	40,201	42,286	2,085	31,987	38,617	9%
8560	State Lottery Revenue	-	82,855	114,538	114,538	-	31,683	114,538	0%
8590	All Other State Revenue	37,500	-	75,000	75,000	-	75,000	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>72,122</b>	<b>345,918</b>	<b>553,582</b>	<b>555,702</b>	<b>2,120</b>	<b>209,784</b>	<b>483,580</b>	<b>13%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	3,112	15,900	15,900	15,900	-	-	12,788	20%
8636	Uniforms	397	-	397	397	-	397	-	100%
8660	Interest	387	533	533	533	-	-	147	73%
8690	Other Local Revenue	334	-	334	334	-	334	-	100%
8699	All Other Local Revenue	-	71	71	-	(71)	(71)	-	
<b>SUBTOTAL - Local Revenues</b>		<b>4,230</b>	<b>16,505</b>	<b>17,235</b>	<b>17,164</b>	<b>(71)</b>	<b>660</b>	<b>12,935</b>	<b>25%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	22,564	-	17,356	22,565	5,209	22,565	0	100%
8803	Fundraising	10	22,000	4,644	10	(4,634)	(21,990)	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>22,574</b>	<b>22,000</b>	<b>22,000</b>	<b>22,575</b>	<b>575</b>	<b>575</b>	<b>0</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>721,051</b>	<b>5,374,262</b>	<b>6,768,146</b>	<b>6,855,873</b>	<b>87,727</b>	<b>1,481,611</b>	<b>6,134,822</b>	<b>11%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	722,521	1,787,100	2,045,657	2,046,663	(1,006)	(259,563)	1,324,142	35%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	176,419	360,450	495,669	495,669	-	(135,219)	319,250	36%
<b>SUBTOTAL - Certificated Employees</b>		<b>898,939</b>	<b>2,147,550</b>	<b>2,541,326</b>	<b>2,542,332</b>	<b>(1,006)</b>	<b>(394,782)</b>	<b>1,643,393</b>	<b>35%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	60,344	70,000	160,266	160,266	-	(90,266)	99,922	38%
<b>2900</b>	<b>Classified Other Salaries</b>	80,459	165,580	313,065	299,187	13,878	(133,607)	218,729	27%
<b>SUBTOTAL - Classified Employees</b>		<b>140,802</b>	<b>235,580</b>	<b>473,331</b>	<b>459,453</b>	<b>13,878</b>	<b>(223,873)</b>	<b>318,651</b>	<b>31%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	102,029	249,908	301,220	301,347	(127)	(51,439)	199,318	34%
<b>3200</b>	<b>PERS</b>	7,186	8,428	11,251	8,841	2,410	(413)	1,655	81%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	28,140	59,026	82,719	81,679	1,040	(22,653)	53,539	34%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	83,939	332,100	342,497	343,614	(1,117)	(11,514)	259,675	24%
<b>3500</b>	<b>Unemployment Insurance</b>	(329)	1,192	4,507	4,501	6	(3,309)	4,830	-7%
<b>3600</b>	<b>Workers Comp Insurance</b>	4,997	23,831	33,945	33,800	145	(9,969)	28,803	15%
<b>3900</b>	<b>Other Employee Benefits</b>	-	2,142	-	-	-	2,142	-	
<b>SUBTOTAL - Employee Benefits</b>		<b>225,962</b>	<b>676,627</b>	<b>776,140</b>	<b>773,782</b>	<b>2,358</b>	<b>(97,155)</b>	<b>547,820</b>	<b>29%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	219,165	235,150	240,000	240,000	-	(4,850)	20,835	91%
4200	Books & Other Reference Materials	1,669	35,000	20,000	20,000	-	15,000	18,331	8%
4315	Custodial Supplies	11,632	10,000	30,000	30,000	-	(20,000)	18,368	39%
4320	Educational Software	5,036	10,000	10,000	10,000	-	-	4,964	50%
4325	Instructional Materials & Supplies	15,546	65,500	47,007	47,007	-	18,493	31,461	33%
4326	Art & Music Supplies	3,487	-	10,000	10,000	-	(10,000)	6,513	35%
4330	Office Supplies	10,253	2,200	15,000	15,000	-	(12,800)	4,747	68%
4335	PE Supplies	4,996	5,000	5,000	5,000	-	-	4	100%
4345	Non Instructional Student Materials & Supplies	5,260	11,185	10,185	10,185	-	1,000	4,925	52%
4346	Teacher Supplies	5,715	-	9,000	9,000	-	(9,000)	3,285	64%
4400	Noncapitalized Equipment	46,013	25	45,000	46,013	(1,013)	(45,988)	-	100%
4410	Classroom Furniture, Equipment & Supplies	18,849	3,000	25,135	24,121	1,013	(21,121)	5,272	78%
4420	Computers (individual items less than \$5k)	44,319	105,825	122,115	122,115	-	(16,290)	77,796	36%
4430	Non Classroom Related Furniture, Equipment & S	2,493	-	2,493	2,493	-	(2,493)	-	100%
4700	Food	50,691	206,845	270,191	270,191	-	(63,345)	219,500	19%
4720	Other Food	2,211	2,000	5,000	5,000	-	(3,000)	2,789	44%
	<b>SUBTOTAL - Books and Supplies</b>	<b>447,336</b>	<b>691,730</b>	<b>866,125</b>	<b>866,125</b>	<b>0</b>	<b>(174,395)</b>	<b>418,789</b>	<b>52%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	405,080	972,192	1,027,701	1,027,701	-	(55,509)	622,621	39%
5102	Direct CMO Fee (Shared Staff)	-	33,233	61,090	61,090	-	(27,857)	61,090	0%
5210	Conference Fees	495	8,809	8,809	8,809	-	-	8,314	6%
5215	Travel - Mileage, Parking, Tolls	1,751	20,000	10,000	10,000	-	10,000	8,249	18%
5300	Dues & Memberships	5,106	6,000	6,000	6,000	-	-	894	85%
5450	Insurance - Other	9,121	32,415	21,456	21,456	-	10,959	12,335	43%
5500	Operations & Housekeeping	19,230	8,500	25,000	25,000	-	(16,500)	5,770	77%
5510	Utilities - Gas and Electric	29,330	55,000	144,772	144,772	-	(89,772)	115,443	20%
5605	Equipment Leases	10,856	47,344	47,344	47,344	-	-	36,488	23%
5610	Rent	36,495	-	36,495	36,495	-	(36,495)	-	100%
5615	Repairs and Maintenance - Building	188	3,000	5,000	5,000	-	(2,000)	4,812	4%
5803	Accounting Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5809	Banking Fees	3,593	2,856	7,243	7,243	-	(4,387)	3,650	50%
5813	School Programs - After School Program	315	10,000	15,000	15,000	-	(5,000)	14,685	2%
5814	School Programs - Academic Competitions	1,067	7,500	7,500	7,500	-	-	6,433	14%
5820	Consultants - Non Instructional - Custom 1	1,350	30,000	15,000	15,000	-	15,000	13,650	9%
5822	Consultants - Non Instructional - Custom 3	1,673	57,898	40,000	40,000	-	17,898	38,328	4%
5824	District Oversight Fees	-	46,872	54,773	54,773	-	(7,901)	54,773	0%
5830	Field Trips Expenses	5,776	19,000	19,000	19,000	-	-	13,224	30%
5833	Fines and Penalties	-	-	29,000	29,000	-	(29,000)	29,000	0%

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	106	227	33,314	141	33,173	86	35	75%
5845	Legal Fees	1,244	15,000	15,000	15,000	-	-	13,756	8%
5851	Marketing and Student Recruiting	5,500	30,000	20,000	20,000	-	10,000	14,500	28%
5857	Payroll Fees	8,995	21,600	21,600	21,600	-	-	12,605	42%
5861	Prior Yr Exp (not accrued)	340	-	(7,580)	340	(7,920)	(340)	-	100%
5863	Professional Development	6,733	35,575	41,575	41,575	-	(6,000)	34,842	16%
5869	Special Education Contract Instructors	17,888	224,000	224,000	224,000	-	-	206,112	8%
5872	Special Education Encroachment	-	-	12,913	12,913	-	(12,913)	12,913	0%
5875	Staff Recruiting	100	-	-	-	-	-	(100)	
5884	Substitutes	-	51,150	55,000	55,000	-	(3,850)	55,000	0%
5887	Technology Services	32,612	20,000	64,000	64,000	-	(44,000)	31,388	51%
5900	Communications	6,201	4,800	17,000	17,000	-	(12,200)	10,799	36%
5915	Postage and Delivery	414	7,799	7,799	7,799	-	-	7,385	5%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>611,558</b>	<b>1,775,769</b>	<b>2,090,804</b>	<b>2,065,550</b>	<b>25,254</b>	<b>(289,782)</b>	<b>1,453,992</b>	<b>30%</b>
<b>6000 Capital Outlay</b>									
6200	Buildings & Improvement of Buildings	-	13,332,561	-	-	-	13,332,561	-	
6410	Computers (capitalizable items)	-	56,500	77,875	77,875	-	(21,375)	77,875	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>13,389,061</b>	<b>77,875</b>	<b>77,875</b>	<b>-</b>	<b>13,311,186</b>	<b>77,875</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>		<b>2,324,598</b>	<b>18,916,317</b>	<b>6,825,601</b>	<b>6,785,118</b>	<b>40,483</b>	<b>12,131,198</b>	<b>4,460,520</b>	<b>34%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>165,514</b>	<b>397,234</b>	<b>363,466</b>	<b>363,466</b>	<b>-</b>	<b>33,767</b>	<b>197,952</b>	<b>46%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,490,112</b>	<b>5,924,489</b>	<b>7,111,192</b>	<b>7,070,710</b>	<b>40,483</b>	<b>(1,146,220)</b>	<b>4,580,598</b>	<b>35%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	1,032,060	3,365,610	3,065,431	3,065,431	-	(300,179)	2,033,371	34%	
Federal Revenue	6,703	133,928	139,972	139,972	-	6,044	133,269	5%	
Other State Revenues	84,899	301,331	380,036	386,040	6,004	84,709	301,141	22%	
Local Revenues	50,032	55,036	88,597	88,597	-	33,561	38,565	56%	
Fundraising and Grants	17,025	20,000	20,000	20,000	-	-	2,975	85%	
<b>Total Revenue</b>	<b>1,190,718</b>	<b>3,875,905</b>	<b>3,694,036</b>	<b>3,700,040</b>	<b>6,004</b>	<b>(175,865)</b>	<b>2,509,322</b>	<b>32%</b>	
<b>Expenses</b>									
Compensation and Benefits	887,338	2,155,725	2,253,786	2,256,594	(2,808)	(100,868)	1,369,256	39%	
Books and Supplies	49,249	163,559	179,076	179,076	-	(15,517)	129,827	28%	
Services and Other Operating Expenditures	418,963	1,325,125	1,199,279	1,199,279	-	125,846	780,316	35%	
Depreciation	18,591	44,619	39,460	39,460	-	5,159	20,869	47%	
<b>Total Expenses</b>	<b>1,374,142</b>	<b>3,689,029</b>	<b>3,671,602</b>	<b>3,674,409</b>	<b>(2,808)</b>	<b>14,620</b>	<b>2,300,268</b>	<b>37%</b>	
<b>Operating Income</b>	<b>(183,423)</b>	<b>186,876</b>	<b>22,434</b>	<b>25,631</b>	<b>3,197</b>	<b>(161,245)</b>	<b>209,054</b>	<b>-716%</b>	
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620	1,173,620				100%	
Audit Adjustment	960	-	961	960				100%	
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581	1,174,581				100%	
Operating Income (including Depreciation)	(183,423)	186,876	22,434	25,631				-716%	
<b>Ending Fund Balance</b>	<b>991,157</b>	<b>1,240,537</b>	<b>1,197,015</b>	<b>1,200,211</b>				<b>83%</b>	
<b>Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>					
<b>Operating Income (Less July Payroll)</b>				<b>125,565</b>					
Total ADA		453.6	413.0	413.0				0%	



**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	317,793	812,986	514,613	514,613	-	(298,372)	196,820	62%
8012	Education Protection Account Entitlement	45,181	623,404	546,969	546,969	-	(76,435)	501,788	8%
8096	Charter Schools in Lieu of Property Taxes	669,086	1,929,220	2,003,849	2,003,849	-	74,629	1,334,763	33%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,032,060</b>	<b>3,365,610</b>	<b>3,065,431</b>	<b>3,065,431</b>	<b>-</b>	<b>(300,179)</b>	<b>2,033,371</b>	<b>34%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	-	48,937	52,875	52,875	-	3,938	52,875	0%
8220	Child Nutrition Programs	-	24,079	24,125	24,125	-	46	24,125	0%
8291	Title I	6,703	24,624	26,810	26,810	-	2,187	20,107	25%
8292	Title II	-	669	662	662	-	(7)	662	0%
8293	Title III	-	120	-	-	-	(120)	-	
8296	Other Federal Revenue	-	35,500	35,500	35,500	-	-	35,500	0%
<b>SUBTOTAL - Federal Income</b>		<b>6,703</b>	<b>133,928</b>	<b>139,972</b>	<b>139,972</b>	<b>-</b>	<b>6,044</b>	<b>133,269</b>	<b>5%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	5,571	-	5,468	5,571	103	5,571	-	100%
8381	Special Education - Entitlement (State)	73,564	221,038	207,749	207,749	-	(13,289)	134,185	35%
8520	Child Nutrition - State	-	3,881	1,872	1,872	-	(2,009)	1,872	0%
8550	Mandated Cost Reimbursements	5,764	2,938	86,886	92,787	5,902	89,849	87,023	6%
8560	State Lottery Revenue	-	73,475	78,061	78,061	-	4,586	78,061	0%
<b>SUBTOTAL - Other State Income</b>		<b>84,899</b>	<b>301,331</b>	<b>380,036</b>	<b>386,040</b>	<b>6,004</b>	<b>84,709</b>	<b>301,141</b>	<b>22%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8636	Uniforms	-	-	-	-	-	-	-	-
8660	Interest	552	1,836	1,836	1,836	-	-	1,284	30%
8682	Summer Program	-	10,200	20,404	20,404	-	10,204	20,404	0%
8690	Other Local Revenue	15,599	-	23,337	23,337	-	23,337	7,738	67%
8693	Field Trips	33,860	43,000	43,000	43,000	-	-	9,140	79%
8699	All Other Local Revenue	20	-	20	20	-	20	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-
<b>SUBTOTAL - Local Revenues</b>		<b>50,032</b>	<b>55,036</b>	<b>88,597</b>	<b>88,597</b>	<b>-</b>	<b>33,561</b>	<b>38,565</b>	<b>56%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8803	Fundraising	17,025	20,000	20,000	20,000	-	-	2,975	85%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>17,025</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>2,975</b>	<b>85%</b>
<b>TOTAL REVENUE</b>		<b>1,190,718</b>	<b>3,875,905</b>	<b>3,694,036</b>	<b>3,700,040</b>	<b>6,004</b>	<b>(175,865)</b>	<b>2,509,322</b>	<b>32%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	446,359	1,264,738	1,132,399	1,138,266	(5,867)	126,472	691,907	39%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	148,146	338,000	393,114	393,114	-	(55,114)	244,968	38%
<b>SUBTOTAL - Certificated Employees</b>		<b>594,505</b>	<b>1,602,738</b>	<b>1,525,513</b>	<b>1,531,380</b>	<b>(5,867)</b>	<b>71,358</b>	<b>936,875</b>	<b>39%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	61,843	62,033	152,183	152,183	-	(90,149)	90,339	41%
<b>2900</b>	<b>Classified Other Salaries</b>	24,488	32,842	71,352	71,352	-	(38,511)	46,864	34%
<b>SUBTOTAL - Classified Employees</b>		<b>86,332</b>	<b>94,875</b>	<b>223,535</b>	<b>223,535</b>	<b>-</b>	<b>(128,660)</b>	<b>137,203</b>	<b>39%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	64,510	188,731	188,023	188,572	(549)	159	124,062	34%
<b>3200</b>	<b>PERS</b>	11,042	12,185	28,669	28,669	-	(16,483)	17,627	39%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	18,229	36,871	41,437	41,629	(192)	(4,758)	23,400	44%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	102,774	202,500	224,040	220,171	3,869	(17,671)	117,397	47%
<b>3500</b>	<b>Unemployment Insurance</b>	909	849	2,875	2,877	(3)	(2,029)	1,969	32%
<b>3600</b>	<b>Workers Comp Insurance</b>	9,037	16,976	19,694	19,760	(66)	(2,784)	10,723	46%
<b>SUBTOTAL - Employee Benefits</b>		<b>206,501</b>	<b>458,112</b>	<b>504,738</b>	<b>501,679</b>	<b>3,059</b>	<b>(43,566)</b>	<b>295,177</b>	<b>41%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	18,074	10,000	18,074	18,074	-	(8,074)	-	100%
4200	Books & Other Reference Materials	337	10,000	10,000	10,000	-	-	9,663	3%
4315	Custodial Supplies	2,038	9,000	6,000	6,000	-	3,000	3,962	34%
4320	Educational Software	-	15,000	15,000	15,000	-	-	15,000	0%
4325	Instructional Materials & Supplies	2,594	18,700	18,700	18,700	-	-	16,106	14%
4326	Art & Music Supplies	326	2,200	2,200	2,200	-	-	1,874	15%
4330	Office Supplies	8,962	32,200	32,200	32,200	-	-	23,238	28%
4335	PE Supplies	1,405	5,000	4,000	4,000	-	1,000	2,595	35%
4345	Non Instructional Student Materials & Supplies	1,867	6,000	6,000	6,000	-	-	4,133	31%
4346	Teacher Supplies	854	-	1,000	1,000	-	(1,000)	146	85%
4350	Uniforms	-	-	13,337	13,337	-	(13,337)	13,337	0%
4410	Classroom Furniture, Equipment & Supplies	4,186	10,000	10,000	10,000	-	-	5,814	42%
4420	Computers (individual items less than \$5k)	2,024	15,500	10,000	10,000	-	5,500	7,976	20%
4430	Non Classroom Related Furniture, Equipment & S	3,269	-	3,269	3,269	-	(3,269)	-	100%
4700	Food	1,799	27,959	27,297	27,297	-	662	25,498	7%
4720	Other Food	1,515	2,000	2,000	2,000	-	-	485	76%
	<b>SUBTOTAL - Books and Supplies</b>	<b>49,249</b>	<b>163,559</b>	<b>179,076</b>	<b>179,076</b>	<b>-</b>	<b>(15,517)</b>	<b>129,827</b>	<b>28%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	154,257	370,217	337,197	337,197	-	33,020	182,940	46%
5102	Direct CMO Fee (Shared Staff)	-	42,738	41,636	41,636	-	1,102	41,636	0%
5210	Conference Fees	370	5,000	5,000	5,000	-	-	4,630	7%
5215	Travel - Mileage, Parking, Tolls	1,484	7,000	7,000	7,000	-	-	5,516	21%
5220	Travel and Lodging	9,670	20,000	20,000	20,000	-	-	10,330	48%
5300	Dues & Memberships	951	5,400	5,400	5,400	-	-	4,449	18%
5450	Insurance - Other	10,840	19,000	18,580	18,580	-	420	7,740	58%
5500	Operations & Housekeeping	3,284	-	5,000	5,000	-	(5,000)	1,716	66%
5510	Utilities - Gas and Electric	8,256	37,200	30,000	30,000	-	7,200	21,744	28%
5605	Equipment Leases	4,676	10,000	10,000	10,000	-	-	5,324	47%
5610	Rent	150,000	345,000	320,000	320,000	-	25,000	170,000	47%
5615	Repairs and Maintenance - Building	9,155	35,000	15,000	15,000	-	20,000	5,845	61%
5617	Repairs and Maintenance - Other Equipment	727	5,000	5,000	5,000	-	-	4,273	15%
5803	Accounting Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5809	Banking Fees	64	1,000	1,000	1,000	-	-	936	6%
5814	School Programs - Academic Competitions	936	5,000	5,000	5,000	-	-	4,064	19%
5819	School Programs - Other	-	600	600	600	-	-	600	0%

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5820	Consultants - Non Instructional - Custom 1	-	40,000	-	-	-	40,000	-	
5822	Consultants - Non Instructional - Custom 3	2,331	26,503	26,503	26,503	-	-	24,172	9%
5824	District Oversight Fees	-	33,656	30,654	30,654	-	3,002	30,654	0%
5830	Field Trips Expenses	-	45,000	45,000	45,000	-	-	45,000	0%
5845	Legal Fees	-	25,000	25,000	25,000	-	-	25,000	0%
5851	Marketing and Student Recruiting	7,145	24,000	24,000	24,000	-	-	16,855	30%
5857	Payroll Fees	5,620	18,000	18,000	18,000	-	-	12,380	31%
5861	Prior Yr Exp (not accrued)	6,566	-	7,572	7,572	-	(7,572)	1,006	87%
5863	Professional Development	1,837	17,100	19,000	19,000	-	(1,900)	17,163	10%
5869	Special Education Contract Instructors	919	70,000	55,000	55,000	-	15,000	54,081	2%
5872	Special Education Encroachment	-	-	10,425	10,425	-	(10,425)	10,425	0%
5875	Staff Recruiting	-	1,911	1,911	1,911	-	-	1,911	0%
5884	Substitutes	2,611	25,000	19,000	19,000	-	6,000	16,389	14%
5887	Technology Services	29,948	43,800	43,800	43,800	-	-	13,852	68%
5900	Communications	5,051	42,000	37,000	37,000	-	5,000	31,949	14%
5915	Postage and Delivery	2,264	-	5,000	5,000	-	(5,000)	2,736	45%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>418,963</b>	<b>1,325,125</b>	<b>1,199,279</b>	<b>1,199,279</b>	<b>-</b>	<b>125,846</b>	<b>780,316</b>	<b>35%</b>
<b>6000</b>	<b>Capital Outlay</b>								
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>1,355,551</b>	<b>3,644,410</b>	<b>3,632,141</b>	<b>3,634,949</b>	<b>(2,808)</b>	<b>9,461</b>	<b>2,279,399</b>	<b>37%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>18,591</b>	<b>44,619</b>	<b>39,460</b>	<b>39,460</b>	<b>-</b>	<b>5,159</b>	<b>20,869</b>	<b>47%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,374,142</b>	<b>3,689,029</b>	<b>3,671,602</b>	<b>3,674,409</b>	<b>(2,808)</b>	<b>14,620</b>	<b>2,300,268</b>	<b>37%</b>

**MERF**

Budget vs. Actuals  
As of November 2016 Close

	<b>Budget vs. Actual</b>							
	<b>Actual</b>				<b>Budget</b>			
	Actual YTD	Approved Budget September 8th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
Local Revenues	2,511,104	6,242,850	6,509,467	6,511,359	1,892	268,509	4,000,256	39%
Fundraising and Grants	3,000	150,000	150,000	150,000	-	-	147,000	2%
<b>Total Revenue</b>	<b>2,514,104</b>	<b>6,392,850</b>	<b>6,659,467</b>	<b>6,661,359</b>	<b>1,892</b>	<b>268,509</b>	<b>4,147,256</b>	<b>38%</b>
<b>Expenses</b>								
Compensation and Benefits	1,588,199	3,467,487	3,720,949	3,713,429	7,520	(245,942)	2,125,230	43%
Books and Supplies	33,998	75,821	82,620	94,820	(12,200)	(18,999)	60,822	36%
Services and Other Operating Expenditures	1,130,788	2,537,455	2,790,966	2,825,323	(34,357)	(287,869)	1,694,535	40%
Depreciation	3,195	7,666	1,440	1,440	-	6,226	(1,755)	222%
<b>Total Expenses</b>	<b>2,756,180</b>	<b>6,088,429</b>	<b>6,595,975</b>	<b>6,635,013</b>	<b>(39,037)</b>	<b>(546,584)</b>	<b>3,878,833</b>	<b>42%</b>
<b>Operating Income</b>	<b>(242,076)</b>	<b>304,421</b>	<b>63,491</b>	<b>26,346</b>	<b>(37,145)</b>	<b>(278,075)</b>	<b>268,423</b>	<b>-919%</b>
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)				100%
Audit Adjustment	311,971	311,971	315,263	311,971				100%
Beginning Balance (Audited)	26,796	26,796	30,088	26,796				100%
Operating Income	(242,076)	304,421	63,491	26,346				-919%
<b>Ending Fund Balance</b>	<b>(215,280)</b>	<b>331,217</b>	<b>93,579</b>	<b>53,142</b>				<b>-405%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				

**MERF**

Budget vs. Actuals  
As of November 2016 Close

<b>Budget vs.</b>		<b>Budget</b>					
<b>Actual</b>				Variance	Variance		
	Approved Budget	1st Interim	Proposed Revised	(Previous vs.	(Budget vs.	Forecast	% of Forecast
Actual YTD	September 8th	October Forecast	Budget	Proposed Budget)	Proposed Budget)	Remaining	Spent



**MERF**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>							
		<b>Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget September 8th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>								
8690	Other Local Revenue	3,890	-	1,997	3,890	1,892	3,890	-	100%
8699	All Other Local Revenue	21,216	-	21,216	21,216	-	21,216	-	100%
8701	CMO Fee - MSA-1	405,080	972,192	949,506	949,506	-	(22,685)	544,426	43%
8702	CMO Fee - MSA-2	405,080	972,192	893,653	893,653	-	(78,539)	488,573	45%
8703	CMO Fee - MSA-3	367,104	881,049	860,141	860,141	-	(20,908)	493,037	43%
8704	CMO Fee - MSA-4	30,381	72,914	134,048	134,048	-	61,134	103,667	23%
8705	CMO Fee - MSA-5	30,381	72,914	134,048	134,048	-	61,134	103,667	23%
8706	CMO Fee - MSA-6	30,381	72,914	134,048	134,048	-	61,134	103,667	23%
8707	CMO Fee - MSA-7	253,175	607,620	670,240	670,240	-	62,620	417,065	38%
8708	CMO Fee - MSA-8	405,080	972,192	1,027,701	1,027,701	-	55,509	622,621	39%
8709	CMO Fee - MSA-SA	405,080	972,192	1,027,701	1,027,701	-	55,509	622,621	39%
8712	CMO Fee - MSA-SD	154,257	370,217	337,197	337,197	-	(33,020)	182,940	46%
8713	Direct CMO Fee (Shared Staff)	-	276,455	317,971	317,971	-	41,515	317,971	0%
	<b>SUBTOTAL - Local Revenues</b>	<b>2,511,104</b>	<b>6,242,850</b>	<b>6,509,467</b>	<b>6,511,359</b>	<b>1,892</b>	<b>268,509</b>	<b>4,000,256</b>	<b>39%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	2,000	150,000	149,000	149,000	-	(1,000)	147,000	1%
8803	Fundraising	1,000	-	1,000	1,000	-	1,000	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>3,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>147,000</b>	<b>2%</b>
<b>TOTAL REVENUE</b>		<b>2,514,104</b>	<b>6,392,850</b>	<b>6,659,467</b>	<b>6,661,359</b>	<b>1,892</b>	<b>268,509</b>	<b>4,147,256</b>	<b>38%</b>

**MERF**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget September 8th	1st Interim October Forecast	Proposed Revised Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
1300	Certificated Supervisor & Administrator Salarie	268,250	592,000	664,134	664,134	-	(72,134)	395,884	40%
<b>SUBTOTAL - Certificated Employees</b>		<b>268,250</b>	<b>592,000</b>	<b>664,134</b>	<b>664,134</b>	<b>-</b>	<b>(72,134)</b>	<b>395,884</b>	<b>40%</b>
<b>Classified Employees Summary</b>									
2400	Classified Clerical & Office Salaries	991,580	2,097,761	2,152,521	2,154,521	(2,000)	(56,760)	1,162,941	46%
2900	Classified Other Salaries	68,247	180,200	173,827	171,827	2,000	8,373	103,580	40%
<b>SUBTOTAL - Classified Employees</b>		<b>1,059,827</b>	<b>2,277,961</b>	<b>2,326,348</b>	<b>2,326,348</b>	<b>0</b>	<b>(48,387)</b>	<b>1,266,521</b>	<b>46%</b>
<b>Employee Benefits Summary</b>									
3100	STRS	33,138	44,282	94,474	94,474	-	(50,192)	61,336	35%
3200	PERS	3,398	-	10,198	10,198	-	(10,198)	6,801	33%
3300	OASDI-Medicare-Alternative	73,317	197,565	181,377	181,377	-	16,188	108,060	40%
3400	Health & Welfare Benefits	91,770	226,800	282,666	275,146	7,520	(48,346)	183,376	33%
3500	Unemployment Insurance	936	13,034	16,207	16,207	-	(3,173)	15,271	6%
3600	Workers Comp Insurance	18,978	28,700	33,673	33,673	-	(4,973)	14,695	56%
3700	Retiree Benefits	38,585	87,146	111,873	111,873	-	(24,727)	73,287	34%
<b>SUBTOTAL - Employee Benefits</b>		<b>260,122</b>	<b>597,526</b>	<b>730,467</b>	<b>722,948</b>	<b>7,520</b>	<b>(125,422)</b>	<b>462,826</b>	<b>36%</b>

**MERF**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs.</b>							
		<b>Actual</b>			<b>Budget</b>				
		Approved Budget	1st Interim	Proposed Revised	Variance	Variance	Forecast	% of Forecast	
		September 8th	October Forecast	Budget	(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)	Remaining	Spent	
<b>Actual YTD</b>									
<b>4000</b>	<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	-	1,020	977	977	-	43	977	0%
4200	Books & Other Reference Materials	43	-	43	43	-	(43)	-	100%
4320	Educational Software	12,200	19,000	-	12,200	(12,200)	6,800	-	100%
4325	Instructional Materials & Supplies	-	102	-	-	-	102	-	
4330	Office Supplies	4,946	9,099	20,000	20,000	-	(10,901)	15,054	25%
4400	Noncapitalized Equipment	-	1,000	-	-	-	1,000	-	
4420	Computers (individual items less than \$5k)	62	5,000	10,000	10,000	-	(5,000)	9,938	1%
4720	Other Food	16,748	40,600	51,600	51,600	-	(11,000)	34,852	32%
	<b>SUBTOTAL - Books and Supplies</b>	<b>33,998</b>	<b>75,821</b>	<b>82,620</b>	<b>94,820</b>	<b>(12,200)</b>	<b>(18,999)</b>	<b>60,822</b>	<b>36%</b>

**MERF**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		<b>Actual</b>		<b>Proposed</b>		<b>Variance</b>	<b>Variance</b>	<b>Forecast</b>	<b>% of Forecast</b>
		<b>Actual YTD</b>	<b>Approved Budget September 8th</b>	<b>1st Interim October Forecast</b>	<b>Revised Budget</b>	<b>(Previous vs. Proposed Budget)</b>	<b>(Budget vs. Proposed Budget)</b>	<b>Remaining</b>	<b>Spent</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5210	Conference Fees	7,590	38,796	23,796	23,796	-	15,000	16,206	32%
5215	Travel - Mileage, Parking, Tolls	19,794	31,820	53,320	53,320	-	(21,500)	33,526	37%
5220	Travel and Lodging	5,417	96,569	56,569	46,569	10,000	50,000	41,152	12%
5300	Dues & Memberships	7,033	10,200	10,200	10,200	-	-	3,167	69%
5450	Insurance - Other	224	14,688	14,688	14,688	-	-	14,464	2%
5500	Operations & Housekeeping	5,971	20,593	20,593	33,593	(13,000)	(13,000)	27,622	18%
5605	Equipment Leases	3,663	12,240	12,240	12,240	-	-	8,577	30%
5610	Rent	79,050	157,200	157,200	158,520	(1,320)	(1,320)	79,470	50%
5615	Repairs and Maintenance - Building	-	84	-	-	-	84	-	-
5803	Accounting Fees	23,875	6,120	25,000	25,000	-	(18,880)	1,125	96%
5809	Banking Fees	6,778	18,275	18,275	18,275	-	(0)	11,497	37%
5812	Business Services	231,667	695,000	695,000	695,000	-	-	463,333	33%
5819	School Programs - Other	3,400	-	3,033	3,400	(368)	(3,400)	-	100%
5822	Consultants - Non Instructional - Custom 3	406,226	884,949	928,955	928,955	-	(44,006)	522,729	44%
5833	Fines and Penalties	573	321	970	970	-	(650)	397	59%
5843	Interest - Loans Less than 1 Year	74	111	111	111	-	-	37	67%

**MERF**

Budget vs. Actuals  
As of November 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance	Variance	Forecast	% of Forecast
		Actual	Approved Budget	1st Interim	Proposed Revised	(Previous vs.	(Budget vs.	Forecast	% of Forecast
		Actual YTD	September 8th	October Forecast	Budget	Proposed Budget)	Proposed Budget)	Remaining	Spent
5845	Legal Fees	130,817	215,000	300,000	300,000	-	(85,000)	169,183	44%
5848	Licenses and Other Fees	3,489	-	3,250	4,000	(750)	(4,000)	511	87%
5851	Marketing and Student Recruiting	19,887	70,149	73,649	73,649	-	(3,500)	53,762	27%
5857	Payroll Fees	6,782	18,000	18,000	18,000	-	-	11,218	38%
5861	Prior Yr Exp (not accrued)	57,837	-	16,717	57,837	(41,119)	(57,837)	-	100%
5863	Professional Development	25,850	100,000	105,400	93,200	12,200	6,800	67,350	28%
5864	Professional Development - Other	6,449	50,000	102,500	102,500	-	(52,500)	96,051	6%
5875	Staff Recruiting	3,360	-	21,000	21,000	-	(21,000)	17,640	16%
5887	Technology Services	47,950	65,720	78,500	78,500	-	(12,780)	30,550	61%
5900	Communications	20,074	17,340	36,000	36,000	-	(18,660)	15,926	56%
5915	Postage and Delivery	6,957	14,280	16,000	16,000	-	(1,720)	9,043	43%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,130,788</b>	<b>2,537,455</b>	<b>2,790,966</b>	<b>2,825,323</b>	<b>(34,357)</b>	<b>(287,869)</b>	<b>1,694,535</b>	<b>40%</b>
<b>6000</b>	<b>Capital Outlay</b>								
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>2,752,985</b>	<b>6,080,763</b>	<b>6,594,535</b>	<b>6,633,573</b>	<b>(39,037)</b>	<b>(552,810)</b>	<b>3,880,588</b>	<b>42%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>3,195</b>	<b>7,666</b>	<b>1,440</b>	<b>1,440</b>	<b>-</b>	<b>6,226</b>	<b>(1,755)</b>	<b>222%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,756,180</b>	<b>6,088,429</b>	<b>6,595,975</b>	<b>6,635,013</b>	<b>(39,037)</b>	<b>(546,584)</b>	<b>3,878,833</b>	<b>42%</b>