



Business and Development Specialists  
for Charter Schools

## MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools  
FROM: EdTec  
SUBJECT: December 2016 Financial Presentation  
DATE: 02/01/2017

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## 2017-18 California State Budget Summary

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Governor proposes a cautious budget; no additional funding toward LCFF implementation.

### **LCFF**

- No funding toward implementation
- Cost of Living Adjustment of 1.48% over the 2016-17 targets
  - Increase on average of \$120 per ADA (will vary based on school specific targets)
  - Applies to other state programs as well
- June Deferral: One-third of June LCFF payment will be deferred to July and will be paid along with the July 2017 apportionment

### **One Time Funds**

- Approximately \$48 per ADA (down from \$214 per ADA in 2016-17)

### **School Facilities**

- Up to \$500M available after accountability provisions on bond funds are enacted

This is the first step in iterative process involving Governor and Legislature that will result in final budget being approved in June. EdTec will continue to monitor developments and provide updates

## SUMMARY OF RESULTS – 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	November Forecast	Proposed Revised Budget	(November Forecast vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>					
<b>Revenue</b>					
LCFF Entitlement	33,973,830	34,512,586	34,523,569	10,983	549,739
Federal Revenue	3,351,379	4,433,475	4,434,404	929	1,083,025
Other State Revenues	4,188,588	5,469,987	5,466,121	(3,865)	1,277,534
Local Revenues	6,682,886	7,157,141	7,080,455	(76,687)	397,569
Fundraising and Grants	382,518	377,648	386,755	9,107	4,237
<b>Total Revenue</b>	<b>48,579,200</b>	<b>51,950,837</b>	<b>51,891,304</b>	<b>(59,533)</b>	<b>3,312,104</b>
<b>Expenses</b>					
Compensation and Benefits (excl adjustment)	25,599,982	28,122,686	26,871,597	1,251,089	(1,271,615)
Books and Supplies	3,270,502	3,868,772	3,780,627	88,145	(510,125)
Services and Other Operating Expenditures	17,681,744	18,674,043	18,434,384	239,660	(752,640)
Depreciation	823,259	794,178	804,525	(10,347)	18,734
<b>Total Expenses</b>	<b>47,375,486</b>	<b>51,459,679</b>	<b>49,891,132</b>	<b>1,568,547</b>	<b>(2,515,646)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>1,203,714</b>	<b>491,158</b>	<b>2,000,172</b>	<b>1,509,014</b>	<b>796,458</b>
One-Time Compensation Adjustment			(1,101,603)		
<b>Operating Income (including adjustment)</b>			<b>898,569</b>		
<b>Fund Balance</b>					
Beginning Balance (Unaudited)	20,766,592	20,749,323	20,749,323		
Audit Adjustment	284,225	(88,347)	(127,921)		
Beginning Balance (Audited)	21,050,817	20,660,975	20,621,401		
Operating Income (including Depreciation)	1,203,714	491,158	898,569		
<b>Ending Fund Balance</b>	<b>22,254,531</b>	<b>21,152,133</b>	<b>21,519,970</b>		
<b>Capital Outlay</b>	<b>13,743,061</b>	<b>970,200</b>	<b>1,050,224</b>		

	2016/17 Proposed Revised Budget MSA-1	2016/17 Proposed Revised Budget MSA-2	2016/17 Proposed Revised Budget MSA-3	2016/17 Proposed Revised Budget MSA-4	2016/17 Proposed Revised Budget MSA-5	2016/17 Proposed Revised Budget MSA-6	2016/17 Proposed Revised Budget MSA-7	2016/17 Proposed Revised Budget MSA-8	2016/17 Proposed Revised Budget MSA-SA	2016/17 Proposed Revised Budget MSA-SD	2016/17 Current Forecast - MSA-SC	2016/17 Proposed Revised Budget MERF	2016/17 Proposed Revised Budget - Total
<b>SUMMARY</b>													
<b>Revenue</b>													
LCFF Entitlement	5,305,480	4,295,058	4,352,807	1,818,445	1,660,532	1,518,270	2,599,553	4,440,491	5,465,892	3,067,041	-	-	34,523,569
Federal Revenue	1,202,884	522,541	493,745	247,687	164,096	161,359	421,493	297,469	783,158	139,972	-	-	4,434,404
Other State Revenues	1,158,352	544,067	879,335	267,852	177,416	253,252	622,567	620,258	556,982	386,040	-	-	5,466,121
Local Revenues	84,550	77,280	40,114	22,430	178,813	10,512	71,193	70,411	26,185	88,597	-	6,410,367	7,080,455
Fundraising and Grants	69,360	27,722	19,018	12,374	500	11,100	25,000	20,000	27,854	23,827	-	150,000	386,755
<b>Total Revenue</b>	<b>7,820,626</b>	<b>5,466,669</b>	<b>5,785,019</b>	<b>2,368,788</b>	<b>2,181,357</b>	<b>1,954,494</b>	<b>3,739,806</b>	<b>5,448,629</b>	<b>6,860,071</b>	<b>3,705,478</b>	-	<b>6,560,367</b>	<b>51,891,304</b>
<b>Expenses</b>													
Compensation and Benefits (excl adjustment)	3,562,432	2,938,373	3,184,511	1,212,821	1,152,508	1,035,074	1,633,722	2,701,941	3,723,254	2,158,964	-	3,567,998	26,871,597
Books and Supplies	647,387	451,104	401,887	132,807	171,807	154,776	306,250	420,157	829,376	180,455	-	84,820	3,780,627
Services and Other Operating Expenditures	2,929,102	1,848,804	2,087,914	701,330	655,357	555,450	1,626,862	2,142,840	2,087,914	1,181,986	-	2,616,824	18,434,384
Depreciation	146,166	53,602	19,096	15,656	4,774	28,726	36,918	84,873	373,813	39,460	-	1,440	804,525
<b>Total Expenses</b>	<b>7,285,087</b>	<b>5,291,884</b>	<b>5,693,409</b>	<b>2,062,614</b>	<b>1,984,245</b>	<b>1,774,026</b>	<b>3,603,752</b>	<b>5,349,811</b>	<b>7,014,357</b>	<b>3,560,866</b>	-	<b>6,271,082</b>	<b>49,891,132</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>535,539</b>	<b>174,785</b>	<b>91,611</b>	<b>306,175</b>	<b>197,112</b>	<b>180,468</b>	<b>136,054</b>	<b>98,817</b>	<b>(154,287)</b>	<b>144,612</b>	-	<b>289,286</b>	<b>2,000,172</b>
One-Time Compensation Adjustment	(198,362)	(164,349)	(186,030)	(82,695)	(66,305)	(47,852)	(89,982)	(120,965)	(45,129)	(99,934)	-	-	(1,101,603)
<b>Operating Income (including adjustment)</b>	<b>337,177</b>	<b>10,436</b>	<b>(94,419)</b>	<b>223,480</b>	<b>130,807</b>	<b>132,616</b>	<b>46,072</b>	<b>(22,148)</b>	<b>(199,416)</b>	<b>44,678</b>	-	<b>289,286</b>	<b>898,569</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)	(61,339)	8,244	(90,501)	7,820	960	(791)	284,225	(127,921)
Beginning Balance (Audited)	3,160,413	1,140,950	975,422	662,491	1,077,516	945,437	947,353	2,970,847	8,298,921	1,174,581	(731,580)	(950)	20,621,401
Operating Income (including Depreciation)	337,177	10,436	(94,419)	223,480	130,807	132,616	46,072	(22,148)	(199,416)	44,678	-	289,286	898,569
<b>Ending Fund Balance</b>	<b>3,497,590</b>	<b>1,151,386</b>	<b>881,003</b>	<b>885,971</b>	<b>1,208,323</b>	<b>1,078,053</b>	<b>993,425</b>	<b>2,948,699</b>	<b>8,099,505</b>	<b>1,219,259</b>	<b>(731,580)</b>	<b>288,335</b>	<b>21,519,970</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>48%</b>	<b>22%</b>	<b>15%</b>	<b>43%</b>	<b>61%</b>	<b>61%</b>	<b>28%</b>	<b>55%</b>	<b>115%</b>	<b>34%</b>		<b>5%</b>	<b>43%</b>
<b>Capital Outlay</b>	<b>540,000</b>	<b>14,982</b>	<b>70,000</b>	<b>-</b>	<b>27,793</b>	<b>-</b>	<b>198,325</b>	<b>84,000</b>	<b>115,124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,050,224</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

Consolidated Net Income before one-time compensation adjustments\* is forecasted for the year at **\$2,000,172**. Net income, adjusted for one-time compensation expense correction is **\$898,569**. This is a decrease \$305,145 from the board approved budget, and an increase of \$407,411 from the November forecast.

\*During this current year, Magnolia is recognizing an additional month of payroll and related benefits due to an accounting change based on the reporting method recommended by the auditors. This results in additional one-time expenses being recognized in the current year.

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 prior year actuals and latest assumptions across all sites during budget revision meetings.
- Enrollment and FRL/UPP rates 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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- No uncategorized in December
- CMO staff have proposed a revised CMO budget with 3% increase over board-approved budget as directed by the Board (including a PTO reserve)
- S&P has taken MPS off credit watch and affirmed BB rating

## **OPPORTUNITIES AND RISKS**

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### *Increase in ADA and Resulting Revenues*

On a consolidated basis, Cumulative Average Daily Attendance at the end of Month 5 is +27.90 higher than forecast. These numbers have not yet been certified by the State, but if these numbers hold steady through P2 reporting, 8 of the 10 MPS schools will realize higher than forecasted revenues. See tables beginning on Page 39 for further details.

### *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.

### *MSA-1, 2, and 3 CDS Numbers*

MSA-1, 2, and 3 will need to change CDS codes as of the new fiscal year due to change in authorizer. MPS will need to work with CDE to make sure that all appropriate revenue and grants get properly transferred to the new CDS codes.

### *Expense Risks – MERF Proposed Budget*

The current MERF proposed budget does not include expansion of the FCMAT contract yet as amount and timing of expense are not yet known. Legal expenses are currently tracking higher than originally expected due to OIG related concerns, and there is risk of exceeding budget in this line item.

### *STRS/PERS Corrections*

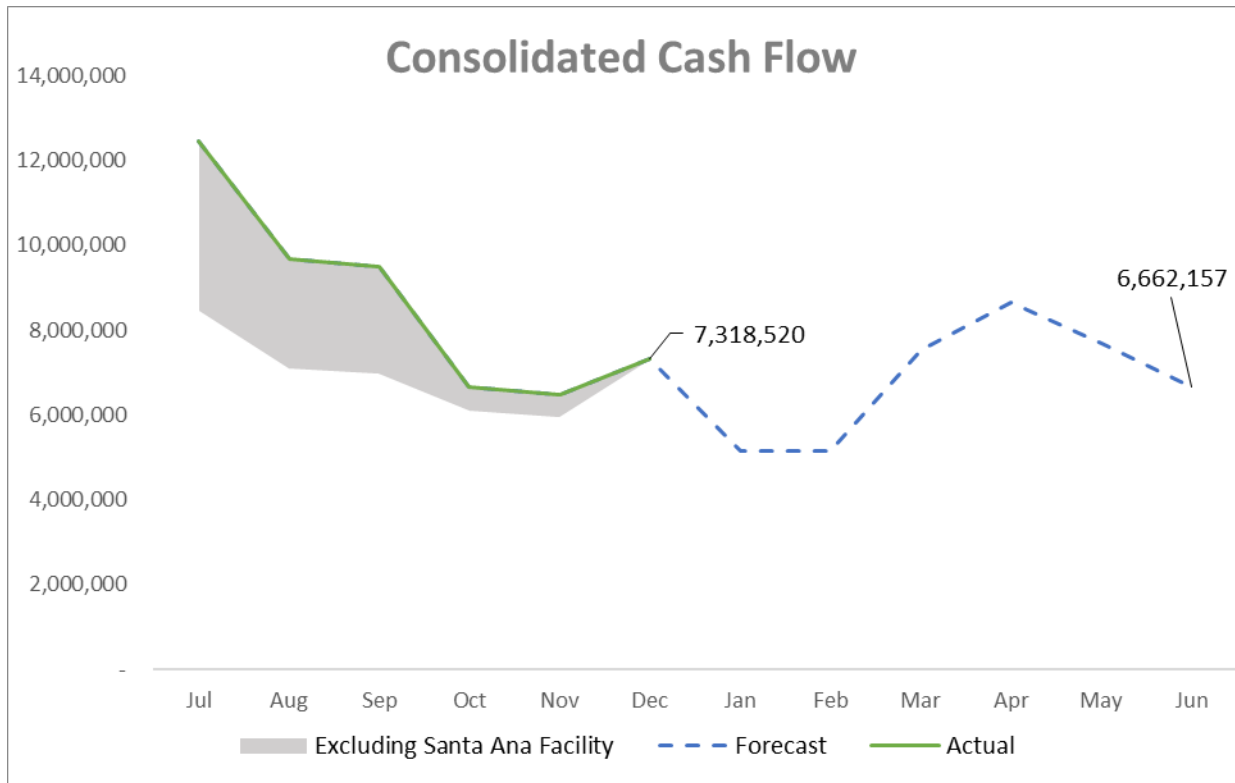
MPS management believes there may be prior year STRS and PERS eligibility inaccuracies which, when corrected, would result in additional expense for the organization. Further analysis is needed in order to determine the order of magnitude of this potential liability. Limited staffing resources at MERF have delayed this research. Any known errors related to current year eligibility or rate variances have been corrected.

## Emergency Check Request Tracking

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

Emergency check requests have increased 91% since November. ECRs were more than 20 (21 total), and an additional charge was incurred. Communications with principals regarding the cost of ECRs have been effective in reducing the number of requests. December spike in ECRs was a result of the holidays and the rush to send payments before office closures.

## CASH FLOW SUMMARY



The ending cash balance at 12/31 was \$7,318,520, where \$282,690.04 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$6,662,157.

### 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 June (excluding MSA-SA) to maintain a positive cash balance.
- MSA-SA, MSA-SD and MSA-1 are expected to need intercompany borrowing to keep capital plan construction on track.

## November Forecast vs. Proposed Budget (December Forecast) Variance Analysis

### LCFF Entitlement \$10,983

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
(6,291)	9,375	49,664	(9,518)	(2,929)	(6,834)	(11,156)	(1,556)	(11,382)	1,610

CALPADS was certified, and the unduplicated count, free and reduced lunch, and English learners were updated for each site. The unduplicated count drives a portion of LCFF funding and the following were adjusted to match actuals:

Site	Forecast	Actual	Variance
MSA-1	502	480	(22)
MSA-2	408	427	19
MSA-3	331	382	51
MSA-4	148	138	(10)
MSA-5	174	165	(9)
MSA-6	150	140	(10)
MSA-7	236	224	(12)
MSA-8	468	462	(6)
MSA-SA	532	526	(6)
MSA-SD	99	105	6
<b>Total</b>	<b>3,048</b>	<b>3,049</b>	<b>(1)</b>

### Federal Revenue \$929

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
885	-	44	-	-	-	-	-	-	-

MSA-1 and MSA-3 received prior year Federal revenue that was not accrued.

### State Revenue \$3,865

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
-	-	-	-	(5,145)	-	-	-	1,280	-

MSA-5 removed State child nutrition revenue as it a part of LAUSD food services.

MSA-SA had prior year state revenue that was not accrued.



**Other Local Revenue 24,306**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
-	7,299	-	207	7,554	-	0	225	9,020	-

MSA-2, 4, 5 and 8 Option 3 SpEd Grants were updated to match entitlements, resulting in an overall increase of \$15K

MSA-SA received a reimbursement from Anaheim for incorrectly deducting FY14-15 district oversight fees.

**Donations/Fundraising \$9,107**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
-	-	-	-	-	-	-	-	5,279	3,827

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

**Compensation and Benefits \$4,055**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
48,676	19,689	(7)	(84,234)	(0)	0	18,684.0	(3,634)	7,184	(2,304)

MSA-1 has savings due to employee taking leave and position not being fully refilled. A placeholder office position was removed from the budget as it was filled by a previous new hire.

MSA-2 filled two placeholders for special education aide positions that were hired at a lower rate than budgeted

MSA-4 had one employee on a service break that returned to the school, this was not originally forecasted. Another employee left, and was removed from the budget, however, that position has since been replaced.

MSA-7 has a teacher who went on maternity leave and the payroll was reduced. However, there was a corresponding increase for substitute expense

MSA-8 paid out additional stipends that were not budgeted

MSA-SA had a Spanish teacher who left, and the position has been prorated until it is filled. H&W benefits were adjusted for 9 employees. 4 support staff employees left and were

replaced at a lower rate. 4 employees are receiving PERS that were not previously forecasted and the budget has been updated to reflect these benefits.

MSA-SD paid out an additional stipend and there was a H&W benefit adjustment for one employee.

**Books and Supplies \$78,145**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
-	14,982	(0)	-	27,793	-	-	-	36,749	(1,379)

MSA-2, 5, and SA had capital expenditures in non-capitalized equipment, resulting in budget shift to capital expense.

MSA-SD increased other food based on current spending.

**Services and Operating \$31,160**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
(72,331)	(27,779)	(58,628)	52,367	53,226	57,842	18,381.9	13,151	(22,363)	17,293

CMO Fees were updated based on the MERF budget changes and calculated based on P-1 (uncertified) ADA. This resulted in an overall savings of 100K across the sites.

MSA-1 had an increase of 9K in equipment leases based on actual lease costs.

MSA-2 had an increase of \$3K in equipment leases base on actual costs

MSA-4 had an increase of 6K to payroll fees based on actual expenses.

MSA-5 had an increase of 4K to payroll fees based on actual expenses.

MSA-7 increased substitute expenditures \$18K to cover the teacher on maternity leave.

MSA-SA had an increase of \$25K to repairs and mantainence for their old site, which was deducted from their security deposit

**Depreciation \$12,427**

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
-	-	-	-	-	-	-	-	(10,347)	-

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

## Magnolia Science Academy - 1

	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,984,936	5,251,881	5,311,771	5,305,480	(6,291)	53,599
Federal Revenue	185,427	695,788	1,201,999	1,202,884	885	507,096
Other State Revenues	492,590	898,245	1,158,352	1,158,352	-	260,107
Local Revenues	80,754	60,107	84,550	84,550	-	24,443
Fundraising and Grants	23,463	56,000	69,360	69,360	-	13,360
<b>Total Revenue</b>	<b>2,767,171</b>	<b>6,962,021</b>	<b>7,826,032</b>	<b>7,820,626</b>	<b>(5,406)</b>	<b>858,605</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,791,082	3,362,064	3,809,470	3,562,432	247,038	(200,367)
Books and Supplies	233,692	539,025	647,387	647,387	-	(108,362)
Services and Other Operating Expenditures	1,201,856	2,727,983	2,856,771	2,929,102	(72,331)	(201,119)
Depreciation	90,882	181,768	146,166	146,166	-	35,602
<b>Total Expenses</b>	<b>3,317,512</b>	<b>6,810,840</b>	<b>7,459,794</b>	<b>7,285,087</b>	<b>174,707</b>	<b>(474,247)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(550,341)</b>	<b>151,181</b>	<b>366,237</b>	<b>535,539</b>	<b>169,301</b>	<b>384,358</b>
One-Time Compensation Adjustment				(198,362)		
<b>Operating Income (including adjustment)</b>				<b>337,177</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)	(550,341)	151,181	366,237	337,177		
<b>Ending Fund Balance</b>	<b>2,610,072</b>	<b>3,349,015</b>	<b>3,526,650</b>	<b>3,497,590</b>		
<b>Capital Outlay</b>	<b>27,331</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>		
Total ADA		518.2	522.1	522.1		

## Summary of Results

Forecasting a net income of **\$535,539** before one-time adjustments and **\$337,177** including adjustments; this is an increase of **\$185,996** from the board approved budget and a decrease of **\$29,061** from the November Forecast. Enrollment increased by 4 for a total of 541 students, but there was a 3% reduction in FRL to 88% and a reduction of 3% in unduplicated count to 89%.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **LCFF Entitlement \$53,599**

A reduction in FRL and Unduplicated which was offset by an increase in enrollment, resulted in increased LCFF entitlement by **\$53,599** from approved budget.

### **Federal Revenue \$507,096**

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 and received FY 15-16 Title III not accrued. Removed FY 16-17 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 (-\$398,729)***

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. Savings of \$55k due to one teacher leaving in December but added a substitute; also prorated the Dean of Culture's pay since she is going on maternity leave in February. Increased budget by \$6k due to SpEd Aide but was offset by removal of an office manager position.

***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 (-\$201,119)***

Direct and Indirect CMO Fees increased by \$44k 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, 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. Increased Equipment Leases by \$5k per review of actuals and discussion with principal.

***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,665,533	4,518,778	4,285,683	4,295,058	9,375	(223,720)
Federal Revenue	124,243	344,735	522,541	522,541	-	177,806
Other State Revenues	181,250	355,213	544,067	544,067	-	188,854
Local Revenues	52,465	93,069	69,981	77,280	7,299	(15,789)
Fundraising and Grants	10,335	25,000	27,722	27,722	-	2,722
<b>Total Revenue</b>	<b>2,033,826</b>	<b>5,336,795</b>	<b>5,449,995</b>	<b>5,466,669</b>	<b>16,674</b>	<b>129,874</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,536,023	2,987,228	3,122,411	2,938,373	184,038	48,855
Books and Supplies	221,407	259,858	466,086	451,104	14,982	(191,246)
Services and Other Operating Expenditures	767,269	1,903,069	1,821,025	1,848,804	(27,779)	54,265
Depreciation	16,998	34,000	53,602	53,602	-	(19,602)
<b>Total Expenses</b>	<b>2,541,697</b>	<b>5,184,155</b>	<b>5,463,126</b>	<b>5,291,884</b>	<b>171,242</b>	<b>(107,728)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(507,871)</b>	<b>152,640</b>	<b>(13,131)</b>	<b>174,785</b>	<b>187,916</b>	<b>22,145</b>
One-Time Compensation Adjustment				(164,349)		
<b>Operating Income (including adjustment)</b>				<b>10,436</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	1,210,746		
Audit Adjustment	(69,796)	-	(69,796)	(69,796)		
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,950	1,140,950		
Operating Income (including Depreciation)	(507,871)	152,640	(13,131)	10,436		
<b>Ending Fund Balance</b>	<b>633,080</b>	<b>1,363,386</b>	<b>1,127,820</b>	<b>1,151,386</b>		
<b>Capital Outlay</b>	<b>14,982</b>	<b>20,000</b>	<b>-</b>	<b>14,982</b>		
Total ADA		470.0	442.0	442.0		

### Summary of Results

MSA-2 is currently forecasting a net income of **\$174,785** before one-time adjustments and \$10,436 including adjustments; this is a reduction of \$142,204 from the board approved budget and an increase of \$23,567 from the November forecast. Enrollment has been reduced by -29 to 458, from 487 originally budgeted. There was a 9% increase in FRL to 93% and an increase of 7% in unduplicated count to 93%. This positively impacts LCFF, Nutrition and certain other revenues.

### Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

#### **LCFF/State Aid (-\$233,720)**

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

#### **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 (-\$15,789)***

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 \$9k 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 (-\$115,494)***

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 because of two employee terminations. A teacher was replaced at a higher rate which was offset by 2 SpEd Aides who were hired less than budgeted, savings of \$20k.

***Books and Supplies (-\$191,246)***

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. Moved \$15k to capital expenditures for security cameras.

***Services and Operating \$54,265***

Direct and Indirect CMO Fees decreased \$54K 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. Increased Equipment Leases by \$3k based on trends.

***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,630,048	4,245,387	4,303,143	4,352,807	49,664	107,420	2,722,759
Federal Revenue	139,364	574,033	493,701	493,745	44	(80,288)	354,381
Other State Revenues	276,823	694,406	879,335	879,335	-	184,929	602,512
Local Revenues	36,369	24,785	40,114	40,114	-	15,329	3,745
Fundraising and Grants	13,965	19,018	19,018	19,018	-	-	5,053
<b>Total Revenue</b>	<b>2,096,570</b>	<b>5,557,629</b>	<b>5,735,311</b>	<b>5,785,019</b>	<b>49,708</b>	<b>227,390</b>	<b>3,688,449</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	1,658,719	2,812,109	3,370,534	3,184,511	186,023	(372,402)	1,711,822
Books and Supplies	138,052	454,542	401,887	401,887	(0)	52,654	263,836
Services and Other Operating Expenditures	808,852	1,935,913	2,029,286	2,087,914	(58,628)	(152,001)	1,279,062
Depreciation	6,000	12,000	19,096	19,096	-	(7,096)	13,096
<b>Total Expenses</b>	<b>2,611,623</b>	<b>5,214,564</b>	<b>5,820,804</b>	<b>5,693,409</b>	<b>127,395</b>	<b>(478,845)</b>	<b>3,267,816</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(515,053)</b>	<b>343,065</b>	<b>(85,492)</b>	<b>91,611</b>	<b>177,103</b>	<b>(251,455)</b>	<b>420,634</b>
One-Time Compensation Adjustment				(186,030)			
<b>Operating Income (including adjustment)</b>				<b>(94,419)</b>			
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777			
Audit Adjustment	(1,355)	-	(1,355)	(1,355)			
Beginning Balance (Audited)	975,422	976,777	975,422	975,422			
Operating Income (including Depreciation)	(515,053)	343,065	(85,492)	(94,419)			
<b>Ending Fund Balance</b>	<b>460,369</b>	<b>1,319,842</b>	<b>889,930</b>	<b>881,003</b>			
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>			
Total ADA		434.3	443.9	443.9			

## Summary of Results

MSA-3 is currently forecasting a net income of **\$91,611** before one-time adjustments and a loss of **(\$94,419)** including adjustments; this is a reduction of **\$437,485** from the board approved budget and a reduction of **\$8,927** from the November forecast. Enrollment has increased by **+10** to 460, from 450 originally budgeted. There was a 4% increase in FRL to 83% and an increase of 3% in unduplicated count to 83%. This increase positively impacts LCFF, Nutrition and certain other revenues.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **LCFF Entitlement \$107,420**

LCFF revenue increased \$107k, due to increase of 9.6 ADA, FRL rate and unduplicated count.

### **Federal Revenue (-\$80,288)**

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 FY16-17 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 Assesment 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 (-\$558,432)***

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 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 (-\$152,001)***

Direct and Indirect CMO Fees increased \$39K due to updated calculation of CMO Fees based on ADA and updated home office budget. Rent decreased by \$44k per info received from MPS Facilities team. Audit fees increased \$5K based on PY actuals and legal increased by \$30k based on anticipated 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. Prior year un-accrued expenses totaled \$13k, increasing forecasted expenses.

***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	657,969	1,772,032	1,827,963	1,818,445	(9,518)	46,413
Federal Revenue	77,221	252,308	247,687	247,687	-	(4,621)
Other State Revenues	103,615	141,453	267,852	267,852	-	126,399
Local Revenues	22,200	20,867	22,223	22,430	207	1,563
Fundraising and Grants	9,816	10,000	12,374	12,374	-	2,374
<b>Total Revenue</b>	<b>870,821</b>	<b>2,196,660</b>	<b>2,378,099</b>	<b>2,368,788</b>	<b>(9,311)</b>	<b>172,128</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	578,372	1,172,519	1,211,281	1,212,821	(1,539)	(40,302)
Books and Supplies	56,006	158,736	132,807	132,807	-	25,930
Services and Other Operating Expenditures	257,515	667,206	753,697	701,330	52,367	(34,124)
Depreciation	4,608	9,221	15,656	15,656	-	(6,435)
<b>Total Expenses</b>	<b>896,501</b>	<b>2,007,682</b>	<b>2,113,441</b>	<b>2,062,614</b>	<b>50,828</b>	<b>(54,931)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(25,680)</b>	<b>188,978</b>	<b>264,658</b>	<b>306,175</b>	<b>41,517</b>	<b>117,197</b>
One-Time Compensation Adjustment				(82,695)		
<b>Operating Income (including adjustment)</b>				<b>223,480</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	763,641	567,722	763,641	763,641		
Audit Adjustment	(101,149)	-	(101,149)	(101,149)		
Beginning Balance (Audited)	662,491	567,722	662,491	662,491		
Operating Income (including Depreciation)	(25,680)	188,978	264,658	223,480		
<b>Ending Fund Balance</b>	<b>636,811</b>	<b>756,700</b>	<b>927,150</b>	<b>885,971</b>		
<b>Capital Outlay</b>	-	-	-	-		
Total ADA		180.5	186.2	186.2		

### Summary of Results

Forecasting a net income of **\$306,175** before one-time adjustments and **\$223,480** including adjustments; this is an increase of **\$34,502** from the board approved budget and a decrease of **\$41,178** from the November forecast. Enrollment increased by 6 for a total of 193 students, but there was a 1% decrease in FRL to 73% and a decrease of 2% in unduplicated count to 72%.

### Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

#### **LCFF Entitlement \$46,413**

Total enrollment increased by 6 students but reduction in FRL and unduplicated increased LCFF entitlement by **\$46,413** 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 \$1,563***

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 \$2,374***

Fundraising increased by \$2.3k to match actuals.

***Compensation and Benefits (-\$122,997)***

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. One employee had a service break in September but was removed from the budget. He then returned so added him back into the budget for December financials. Hired a teacher to replace one that got terminated back in August who was removed from the budget. Both these employees increased the budget by \$84k. One employee had a service break but was on the term'd list back in sept so removed him from budget. Added him in again for December financials. Hired another teacher to replace someone who got term'd back in August.

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

Office Supplies increased 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 (-\$34,124)***

Direct and Indirect CMO Fees increased \$5K 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, Payroll Fees increased by \$6k, 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.

***Depreciation (-\$6,435)***

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

## Magnolia Science Academy -5

	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	585,337	1,539,136	1,663,461	1,660,532	(2,929)	121,396
Federal Revenue	45,062	176,079	164,096	164,096	-	(11,983)
Other State Revenues	68,507	150,386	182,562	177,416	(5,145)	27,030
Local Revenues	22,784	11,120	171,259	178,813	7,554	167,693
Fundraising and Grants	339	500	500	500	-	-
<b>Total Revenue</b>	<b>722,029</b>	<b>1,877,220</b>	<b>2,181,878</b>	<b>2,181,357</b>	<b>(520)</b>	<b>304,137</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	532,439	1,064,348	1,218,812	1,152,508	66,305	(88,159)
Books and Supplies	64,745	185,900	199,400	171,607	27,793	14,293
Services and Other Operating Expenditures	183,837	594,065	708,583	655,357	53,226	(61,292)
Depreciation	8,598	17,201	4,774	4,774	-	12,427
<b>Total Expenses</b>	<b>789,618</b>	<b>1,861,515</b>	<b>2,131,570</b>	<b>1,984,245</b>	<b>147,324</b>	<b>(122,731)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(67,589)</b>	<b>15,706</b>	<b>50,308</b>	<b>197,112</b>	<b>146,804</b>	<b>181,406</b>
One-Time Compensation Adjustment				(66,305)		
<b>Operating Income (including adjustment)</b>				<b>130,807</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	1,144,335		
Audit Adjustment	(66,819)	-	(66,819)	(66,819)		
Beginning Balance (Audited)	1,077,516	951,134	1,077,516	1,077,516		
Operating Income (including Depreciation)	(67,589)	15,706	50,308	130,807		
<b>Ending Fund Balance</b>	<b>1,009,927</b>	<b>966,840</b>	<b>1,127,824</b>	<b>1,208,323</b>		
<b>Capital Outlay</b>	<b>27,793</b>	<b>-</b>	<b>-</b>	<b>27,793</b>		
Total ADA		168.9	177.7	177.7		

## Summary of Results

Forecasting a net income of **\$197,112** before one-time adjustments and **\$130,807** including adjustments; this is an increase of **\$115,101** from the board approved budget and an increase of **\$80,499** from the November forecast. Enrollment increased by 12 for a total of 187 students and there was a 4% increase in FRL to 85% and 2% increase in unduplicated count to 88%.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **LCFF Entitlement \$121,396**

Total enrollment increased by 12 students, as well as FRL and unduplicated which increased LCFF entitlement by 121k.

### **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 \$27,030***

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. Removed Fed NSLP of \$5k.

### ***Other Local Revenue \$167,693***

Increased COP Option 3 Grant by \$160,000 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 \$14,293***

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. Moved \$28k to Capital Expenditure for laptops.

### ***Services and Operating (-\$61,292)***

Direct and Indirect CMO Fees increased \$5K 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. Payroll Fees increased by \$4k based on trends

### ***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	576,102	1,575,467	1,525,104	1,518,270	(6,834)	(57,197)
Federal Revenue	69,168	137,828	161,359	161,359	-	23,531
Other State Revenues	92,502	214,078	253,252	253,252	-	39,175
Local Revenues	6,392	14,120	10,512	10,512	-	(3,608)
Fundraising and Grants	4,511	10,000	11,100	11,100	-	1,100
<b>Total Revenue</b>	<b>748,676</b>	<b>1,951,493</b>	<b>1,961,328</b>	<b>1,954,494</b>	<b>(6,834)</b>	<b>3,001</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	503,076	965,253	1,082,926	1,035,074	47,852	(69,821)
Books and Supplies	72,130	110,183	154,776	154,776	-	(44,593)
Services and Other Operating Expenditures	220,291	575,774	613,291	555,450	57,842	20,324
Depreciation	3,184	6,368	28,726	28,726	-	(22,358)
<b>Total Expenses</b>	<b>798,680</b>	<b>1,657,578</b>	<b>1,879,719</b>	<b>1,774,026</b>	<b>105,694</b>	<b>(116,447)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(50,005)</b>	<b>293,915</b>	<b>81,608</b>	<b>180,468</b>	<b>98,860</b>	<b>(113,447)</b>
One-Time Compensation Adjustment				(47,852)		
<b>Operating Income (including adjustment)</b>				<b>132,616</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	1,006,776		
Audit Adjustment	(61,339)	-	(49,511)	(61,339)		
Beginning Balance (Audited)	945,437	938,327	957,265	945,437		
Operating Income (including Depreciation)	(50,005)	293,915	81,608	132,616		
<b>Ending Fund Balance</b>	<b>895,432</b>	<b>1,232,242</b>	<b>1,038,873</b>	<b>1,078,053</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>		
Total ADA		173.7	167.9	167.9		

## Summary of Results

Forecasting a net income of **\$180,468** before one-time adjustments and \$132,616 including adjustments; this is a decrease of \$161,299, from the Board Approved Budget and a decrease of \$51,008 from the November Forecast. Enrollment decreased by 6 at 174, and there was a 7% reduction in FRL to 78% as well as a 7% reduction in unduplicated count to 80%.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **LCFF Entitlement (-\$57,197)**

Total enrollment decreased by 6 students along with a reduction in FRL and unduplicated count which decreased LCFF entitlement by \$57k.

### **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 \$20,324***

Direct and Indirect CMO Fees increased \$4K 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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	973,035	2,671,595	2,610,709	2,599,553	(11,156)	(72,042)
Federal Revenue	90,979	346,072	421,493	421,493	-	75,421
Other State Revenues	275,896	578,580	622,567	622,567	-	43,988
Local Revenues	50,191	54,198	71,193	71,193	0	16,996
Fundraising and Grants	5,148	50,000	25,000	25,000	-	(25,000)
<b>Total Revenue</b>	<b>1,395,248</b>	<b>3,700,444</b>	<b>3,750,962</b>	<b>3,739,806</b>	<b>(11,156)</b>	<b>39,362</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	806,061	1,710,715	1,742,388	1,633,722	108,666	76,993
Books and Supplies	151,490	333,447	306,250	306,250	-	27,197
Services and Other Operating Expenditures	700,873	1,557,568	1,645,244	1,626,862	18,382	(69,294)
Depreciation	22,513	45,027	36,918	36,918	-	8,109
<b>Total Expenses</b>	<b>1,680,938</b>	<b>3,646,756</b>	<b>3,730,800</b>	<b>3,603,752</b>	<b>127,048</b>	<b>43,004</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(285,690)</b>	<b>53,688</b>	<b>20,162</b>	<b>136,054</b>	<b>115,892</b>	<b>82,366</b>
One-Time Compensation Adjustment				(89,982)		
<b>Operating Income (including adjustment)</b>				<b>46,072</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	939,109	922,760	939,109	939,109		
Audit Adjustment	8,244	-	8,244	8,244		
Beginning Balance (Audited)	947,353	922,760	947,353	947,353		
Operating Income (including Depreciation)	(285,690)	53,688	20,162	46,072		
<b>Ending Fund Balance</b>	<b>661,664</b>	<b>976,448</b>	<b>967,515</b>	<b>993,425</b>		
<b>Capital Outlay</b>						
	-	60,000	198,325	198,325		
Total ADA		291.4	284.7	284.7		

## Summary of Results

Forecasting a net income of **\$136,054** before one-time adjustments and \$46,072 including adjustments; this is a decrease of \$7,616 from the board approved budget and an increase of \$25,910 from the November forecast. Enrollment decreased by 7 to 295, and there was a 4% reduction in the unduplicated to 76%.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### LCFF Revenue (-\$72,042)

Enrollment and unduplicated count decrease led to a decrease in LCFF.

### 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 \$60K for one-time funds that were not previously budgeted. Preliminary entitlement released at 214.55 per PY ADA.

***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 based on preliminary entitlements.

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

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

***Compensation and Benefits (-\$12,989)***

Certificated compensation increased by \$94K, largely due to the one-time adjustment for July payroll in the amount of \$89K. Contracted actual salaries were \$5K 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. Classified salaries were further reduced \$18K as hourly employees were updated based on hours worked. Added two art teachers and 1 teachers assistant replaced at a higher hourly rate which increased the budget by \$3K. Certificated salaries were reduced \$14K from the November forecast as one teach went on maternity leave, which resulted in a corresponding increase in substitute expenses.

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

Textbook and other reference materials purchase not previously budgeted, which resulted in an increase of \$29K. 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. Other materials and supplies decreased \$2K based on actual school needs.

***Services and Operating (-\$69,294)***

Direct and Indirect CMO Fees increased \$27K 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. PY expenses not accrued reduced by \$9K due writing off PY expenses. Special Education contract instructors increased \$28K based on PY actuals. Substitutes increased \$18K to cover the teacher on maternity leave, with a corresponding decrease in salaries.

***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,691,123	4,438,632	4,442,047	4,440,491	(1,556)	1,859
Federal Revenue	212,012	296,081	297,469	297,469	-	1,388
Other State Revenues	239,761	508,978	620,258	620,258	-	111,280
Local Revenues	42,971	90,229	70,186	70,411	225	(19,818)
Fundraising and Grants	3,614	20,000	20,000	20,000	-	-
<b>Total Revenue</b>	<b>2,189,480</b>	<b>5,353,920</b>	<b>5,449,960</b>	<b>5,448,629</b>	<b>(1,331)</b>	<b>94,709</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,359,482	2,842,777	2,819,272	2,701,941	117,331	140,836
Books and Supplies	104,431	297,700	420,157	420,157	-	(122,457)
Services and Other Operating Expenditures	845,115	2,081,816	2,155,991	2,142,840	13,151	(61,024)
Depreciation	34,078	68,156	84,873	84,873	-	(16,717)
<b>Total Expenses</b>	<b>2,343,106</b>	<b>5,290,449</b>	<b>5,480,294</b>	<b>5,349,811</b>	<b>130,483</b>	<b>(59,362)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(153,625)</b>	<b>63,471</b>	<b>(30,334)</b>	<b>98,817</b>	<b>129,152</b>	<b>35,347</b>
One-Time Compensation Adjustment				(120,965)		
<b>Operating Income (including adjustment)</b>				<b>(22,148)</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	3,061,348	3,019,921	3,061,348	3,061,348		
Audit Adjustment	(90,501)	-	(90,501)	(90,501)		
Beginning Balance (Audited)	2,970,847	3,019,921	2,970,847	2,970,847		
Operating Income (including Depreciation)	(153,625)	63,471	(30,334)	(22,148)		
<b>Ending Fund Balance</b>	<b>2,817,222</b>	<b>3,083,391</b>	<b>2,940,513</b>	<b>2,948,699</b>		
<b>Capital Outlay</b>						
	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>		
Total ADA		477.7	477.7	477.7		

## Summary of Results

Forecasting a net income of **\$98,817** before one-time adjustments and a loss of **(\$22,148)** including adjustments; this is a decrease of **\$85,618** from the board approved budget and an increase of **\$8,187** from the November forecast. Enrollment remains the same at 495, but there was a 1% reduction in the unduplicated to 93%.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **LCFF Revenue \$1,859**

Rate adjustment led to increase in LCFF.

### **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 (-\$19,818)***

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 as it is now based on the entitlement.

***Compensation and Benefits \$19,871***

Certificated payroll increased \$120K due to one-time adjustment for July payroll. This was offset by \$137K 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 (-\$61,024)***

Direct and Indirect CMO Fees increased \$44K 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 \$6K from due to Sch4 Expenses from LACOE, Hess & Associates, and employee reimbursements.

***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	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	808,470	4,595,312	5,477,274	5,465,892	(11,382)	870,580
Federal Revenue	88,965	394,527	783,158	783,158	-	388,631
Other State Revenues	94,689	345,918	555,702	556,982	1,280	211,064
Local Revenues	15,739	16,505	17,164	26,185	9,020	9,680
Fundraising and Grants	27,854	22,000	22,575	27,854	5,279	5,854
<b>Total Revenue</b>	<b>1,035,717</b>	<b>5,374,262</b>	<b>6,855,873</b>	<b>6,860,071</b>	<b>4,198</b>	<b>1,485,809</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,640,642	3,059,757	3,775,567	3,723,254	52,313	(663,497)
Books and Supplies	425,583	691,730	866,125	829,376	36,749	(137,646)
Services and Other Operating Expenditures	762,482	1,775,769	2,065,550	2,087,914	(22,363)	(312,145)
Depreciation	198,617	397,234	363,466	373,813	(10,347)	23,420
<b>Total Expenses</b>	<b>3,027,325</b>	<b>5,924,489</b>	<b>7,070,710</b>	<b>7,014,357</b>	<b>56,352</b>	<b>(1,089,868)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(1,991,608)</b>	<b>(550,228)</b>	<b>(214,837)</b>	<b>(154,287)</b>	<b>60,550</b>	<b>395,941</b>
One-Time Compensation Adjustment				(45,129)		
<b>Operating Income (including adjustment)</b>				<b>(199,416)</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)	(1,991,608)	(550,228)	(214,837)	(199,416)		
<b>Ending Fund Balance</b>	<b>6,307,313</b>	<b>7,662,659</b>	<b>8,084,084</b>	<b>8,099,505</b>		
<b>Capital Outlay</b>						
	<b>37,249</b>	<b>13,389,061</b>	<b>77,875</b>	<b>115,124</b>		
Total ADA		511.5	606.0	606.0		

### Summary of Results

Forecasting a net loss of **(\$154,287)** before one-time adjustments and **(\$199,416)** including adjustments; this is an increase of \$350,812 from the board approved budget and an increase of \$15,421 from the November forecast. Enrollment increase of 98 from the approved budget to 628 students. Unduplicated increased 4% to 84%.

### Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

#### **LCFF Revenue \$870,580**

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 due to Title I preliminary apportionment released at \$219,592 (originally budgeted/estimated at \$134K).

***Other State Revenue \$211,064***

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. Increase of \$6K for PY revenue not accrued.

***Other Local Revenue \$9,680***

Anaheim was incorrectly deducting district oversight fees from in lieu property taxes, even though MSA-SA is authorized by the state. Anaheim reimbursed MSA-SA for these incorrect deductions FY14-15 and FY15-16. FY14-15 was not accrued and booked to other local.

***Donations/Fundraising \$5,854***

Fundraising has exceeded the budget and increased to match actuals.

***Compensation and Benefits (-\$708,626)***

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. A Spanish left, and the placeholder position was prorated, reducing the budget by \$21K.

***Books and Supplies (-\$137,646)***

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 32K 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 (-\$312,145)***

Direct and Indirect CMO Fees increased \$80K 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 \$37K for July & August Rent as well as additional charges for remaining in the building. Repairs and maintenance increased \$25K due to repairs needed at the old site, which was deducted from the security deposit. 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.

***Depreciation \$23,420***

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

Note regarding expenses:

MSA-SA incurred expenses related to opening the new school, some of which are still being analyzed in terms of proper funding source (Prop 1D vs. operating budget) and accounting treatment. This includes approximately \$135k in furniture and equipment expenses. This could have an impact on the bottom line, depending on whether they will ultimately be expensed or capitalized.



## Magnolia Science Academy – San Diego

	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	1,311,974	3,365,610	3,065,431	3,067,041	1,610	(298,569)
Federal Revenue	14,237	133,928	139,972	139,972	-	6,044
Other State Revenues	102,450	301,331	386,040	386,040	-	84,709
Local Revenues	72,465	55,036	88,597	88,597	-	33,561
Fundraising and Grants	23,827	20,000	20,000	23,827	3,827	3,827
<b>Total Revenue</b>	<b>1,524,953</b>	<b>3,875,905</b>	<b>3,700,040</b>	<b>3,705,478</b>	<b>5,437</b>	<b>(170,428)</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,101,627	2,155,725	2,256,594	2,158,964	97,630	(3,239)
Books and Supplies	80,218	163,559	179,076	180,455	(1,379)	(16,896)
Services and Other Operating Expenditures	503,485	1,325,125	1,199,279	1,181,986	17,293	143,139
Depreciation	22,310	44,619	39,460	39,460	-	5,159
<b>Total Expenses</b>	<b>1,707,640</b>	<b>3,689,029</b>	<b>3,674,409</b>	<b>3,560,866</b>	<b>113,544</b>	<b>128,163</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(182,686)</b>	<b>186,876</b>	<b>25,631</b>	<b>144,612</b>	<b>118,981</b>	<b>(42,264)</b>
One-Time Compensation Adjustment				(99,934)		
<b>Operating Income (including adjustment)</b>				<b>44,678</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620	1,173,620		
Audit Adjustment	960	-	960	960		
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581	1,174,581		
Operating Income (including Depreciation)	(182,686)	186,876	25,631	44,678		
<b>Ending Fund Balance</b>	<b>991,894</b>	<b>1,240,537</b>	<b>1,200,211</b>	<b>1,219,259</b>		
<b>Capital Outlay</b>						
Total ADA		453.6	413.0	413.0		

### Summary of Results

Forecasting a net income of **\$144,612** before one-time adjustments and **\$44,678** including adjustments; this is a reduction of **\$142,198** from the board approved budget and an increase of **\$19,047** from the November forecast. Enrollment decreased by 42 from the approved budget to 428 students. Unduplicated increased 2% to 25%.

### Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

#### **LCFF Revenue (-\$298,569)**

Enrollment decrease led to a decrease in LCFF

#### **Federal Revenue \$6,044**

Special Education rate adjustment resulted in increase of **\$3,939** from approved budget. Adjusted CDE preliminary entitlement for Title I and Title III which resulted in an increase of **\$2.1k** from approved budget.

***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. 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.

***Fundraising Revenue \$3,827***

Increased based on actuals.

***Compensation and Benefits (-\$103,173)***

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 led to a savings of \$30K. Classified Payroll increased with the addition of a school psychologist, with a corresponding decrease of \$15K 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.

***Books and Supplies (-\$16,896)***

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 \$2K. Other food increased \$1K based on actual expenditures.

***Services and Operating \$143,139***

Direct CMO Fee reduced \$33K due to lower enrollment and maxed at 11% LCFF. Shared staff fee decreased \$20K as a result of staff leaving in January, reducing overall fee to sites. 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.

***Depreciation \$5,159***

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

## MERF

	Actual YTD	Approved Budget September 8th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)
<b>SUMMARY</b>						
<b>Revenue</b>						
Local Revenues	3,008,303	6,242,850	6,511,359	6,410,367	(100,992)	167,517
Fundraising and Grants	86,850	150,000	150,000	150,000	-	-
<b>Total Revenue</b>	<b>3,095,153</b>	<b>6,392,850</b>	<b>6,661,359</b>	<b>6,560,367</b>	<b>(100,992)</b>	<b>167,517</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	1,937,146	3,467,487	3,713,429	3,567,998	145,432	(100,511)
Books and Supplies	40,827	75,821	94,820	84,820	10,000	(8,999)
Services and Other Operating Expenditures	1,273,893	2,537,455	2,825,323	2,616,824	208,500	(79,369)
Depreciation	3,834	7,666	1,440	1,440	-	6,226
<b>Total Expenses</b>	<b>3,255,700</b>	<b>6,088,429</b>	<b>6,635,013</b>	<b>6,271,082</b>	<b>363,931</b>	<b>(182,653)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(160,547)</b>	<b>304,421</b>	<b>26,346</b>	<b>289,286</b>	<b>262,939</b>	<b>(15,136)</b>
One-Time Compensation Adjustment				-		
<b>Operating Income (including adjustment)</b>				<b>289,286</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)		
Audit Adjustment	284,225	284,225	311,971	284,225		
Beginning Balance (Audited)	(950)	(950)	26,796	(950)		
Operating Income	(160,547)	304,421	26,346	289,286		
<b>Ending Fund Balance</b>	<b>(161,497)</b>	<b>303,471</b>	<b>53,142</b>	<b>288,335</b>		
<b>Capital Outlay</b>	-	-	-	-		

## Summary of Results

Forecasting a net income of \$289,286, a reduction of \$15,136 from the board approved budget and an increase of \$262,939 from the November forecast.

## Cumulative Changes from Board Approved Budget to Proposed Revised Budget

*Note: the following changes were presented in the November presentation and are included again here for your reference*

### **Other Local Revenue \$167,517**

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 \$109K based on increased expenses, which are discussed further below. CMO Fee (Shared Staff): Increased \$34K based on actual contracted salaries and H&W benefits, which were higher than the approved budget.

### **Compensation and Benefits (-\$100,511)**

Increased \$22K due to accrued PTO not budgeted, which is paid at the end of each fiscal year for unused sick time (estimated at 6 unused days per employee at a rate of \$125/per day, but actuals could differ). Accrued vacation previously not booked to the balance sheet, but accrued liability is \$62K as of September, which has been added to the forecast on a per employee basis. Bonuses for two employees were not budgeted, with a corresponding increase of \$20K to the proposed budget. Increased \$71K 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 \$60K. STRS and PERS is now offered to all home office employees, with a corresponding increase of \$70K. Health & Welfare increased \$38K as it is based on a per employee basis with more employees opting-in as well as enrolling in the family plan. Due to these increased expenses from the approved budget, MERF did not fill vacant positions and have delayed the hiring of a payroll associate and purchasing associate, which led to a savings of \$242K. [See figure 1.1]

<b>Savings - Approved vs. Proposed</b>	
Salaries - Unfilled Positions	201,000.00
Benefits - Unfilled Positions	40,884.00
<b>Total Savings</b>	<b>241,884.00</b>
<b>Additional Expenses - Approved vs. Proposed</b>	
PTO Payouts (unused sick time)	(21,750.00)
Accrued Vacation	(61,887.45)
Bonuses/Stipends	(19,799.07)
Health Reimbursements	(6,900.00)
STRS	(46,595)
PERS	(23,362)
H&W Benefits	(31,006)
Salaries for non-budgeted employees	(70,613.52)
Severance - OD & SM	(60,481.34)
<b>Total Additions</b>	<b>(342,394.66)</b>
<b>Net Change</b>	<b>(100,510.66)</b>

Figure 1.1: Savings and Additional Expenses – Compensation & Benefits

***Books and Supplies (-\$8,999)***

Educational software decreased 7K based on needs of the Academic Department. Office supplies increased \$6K based on PY actuals. Non-capital expenditures in the amount of \$1K were removed from the budget. Other food increased \$11K based on PY and CY actuals.

***Services and Operating (-\$79,369)***

Travel and conferences decreased \$66K due to less travel expected up north and a decrease in departmental travel budgets. Operations and housekeeping increased \$13K due to the removal of Santa Clara junk. Audit fees increased \$19K based on VTD PY actuals and contract. School programs increased \$4K for additional community outreach. Consultants decreased \$12K based on a reduction of community outreach and based on actual contracts. Legal fees increased \$85K based on PY actuals as well as expected increase in legal fees with renewals and OIG. Licenses and other fees increased \$4K for use tax, which is paid by MERF. Marketing and

student recruiting reduced \$37K in order to cut expenses from the MERF budget. Prior year expenses (not accrued) increased \$17K from as a result of prior year expenses that were not accrued for in the amount of \$41K, including CoolSIS, Cannon, reimbursements, CalNET, EDD and First Student. Professional development decreased \$51K based on projected department needs as well as STEAM expo. Tuition Reimbursement increased \$38K 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 \$19K based on updated IT budget.

**Depreciation \$6,226**

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

**Budget Cuts from the November Forecast**

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In the January meeting, the board approved a 3% increase in expenses from the approved budget. The finance team worked to identify potential areas for budget cuts in the November forecast to meet this request. In addition to not filling the vacant positions for COO, Controller, and Senior Financial Analyst, the following adjustments were made to the budget:

Cuts from November Forecast	
4330 - Office Supplies	(5,000.00)
4420 - Computers	(5,000.00)
5220 - Travel & Lodging	(22,000.00)
5822 - Consultants	(56,359.25)
5851 - Marketing & Student Recruiting	(40,000.00)
5863 - Professional Development	(35,000.00)
5864 - Tuition Reimbursement	(15,000.00)
<b>Total Cuts</b>	<b>(178,359.25)</b>

There was also a \$40K decrease in prior year expenses (not accrued) due a write off as well as an audit adjustment.

MERF did cut \$364K in expenses from the November Forecast, however, these cuts result in potential risks to MERF. MSA-4 and 5 are up for renewal next year, and MERF will not have the funds to hire outside consultant help. MERF has less employees on staff, and should more requests come from FCMAT or the OIG, they will have limited manpower to fulfill these requests. Legal fees could also further impact the budget.

*Capital Expenditures – Actuals YTD*

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 expenses incurred through December 2016 are overstated by \$113K, and will be reclassified to capital expenditure once the Facility Team provides appropriate allocations at year end.

## CMO Fee Analysis

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### CMO Fee (Indirect Costs)

The CMO fees are calculated by redistributing total home office expenses to school sites based on a tier factor driven by Average Daily Attendance (ADA). The home office allocation expense takes into account that MSA-SD is capped at 11% LCFF, as well as the capping of those schools that have reached a minimum threshold of reserves in order to mitigate financial burden. The expenses to be allocated are calculated as follows:

$$\text{Home Office Expense Allocation} = \text{Allowable Expenses} - \text{Fundraising \& Other Revenue} - \text{Direct CMO Fee} + 5\% \text{ Reserve}$$

### Shared Staff Fee

Four home office employees fill in the gaps at school sites and are charged a separate fee to account for these costs:

Employee	Title	% Salary Allocated	Funded by Revenue	Sites Responsible
Suat Acar	Regional Director	86%	Unrestricted	LAUSD Sites
Erdinc Acar	Regional Director	50%	Unrestricted	MSA-SA & MSA-SD
Kelly Hourigan	COO	15%	Special Ed.	All Sites
Victoria Marzouk	Director of Special Programs	100%	Special Ed.	All Sites

### CMO Fees: As a % of Revenue

	% LCFF	% Total Revenue*
CMO Fee	17.60%	13.54%
CMO + Shared Staff Fee	18.50%	14.23%

\*Total revenue excludes facility grants awarded to MSA-1 and MSA-7

## ADA Analysis

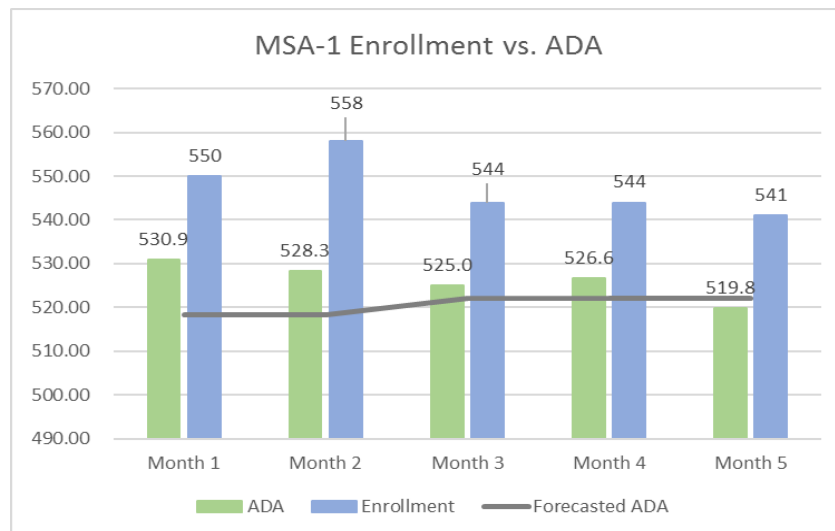
ADA drives revenue and decreases in enrollment or attendance can negatively affect the forecast. Below is a summary of sites and how their current ADA compares to the forecast. Since ADA is variable, with decreases usually seen during the holiday months, the forecast is only updated with material changes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

### Summary

There will likely be a revenue increase on most sites as cumulative P-1 (uncertified) ADA is trending higher than the forecast.

Site	Forecasted		
	ADA	P1	Variance
MSA-1	522.07	524.39	2.33
MSA-2	441.97	437.57	(4.40)
MSA-3	443.90	446.89	2.99
MSA-4	186.25	187.61	1.37
MSA-5	177.65	177.66	0.01
MSA-6	167.91	172.58	4.67
MSA-7	284.68	288.61	3.94
MSA-8	477.68	488.49	10.82
MSA-SA	606.02	612.65	6.63
MSA-SD	413.02	412.58	(0.44)
<b>Total</b>	<b>3,721.13</b>	<b>3,749.03</b>	<b>27.90</b>

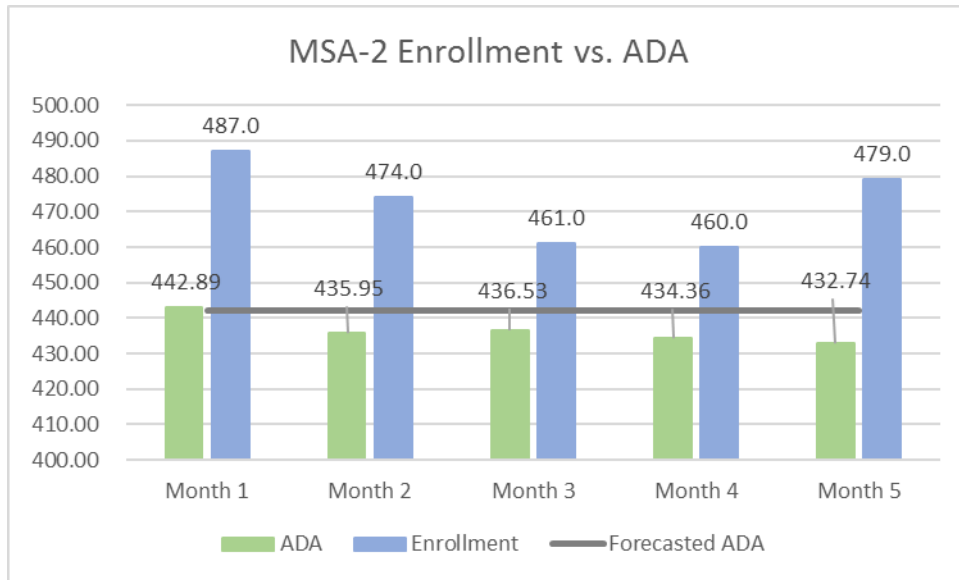
### MSA-1



MSA-1 has an actual cumulative ADA of 526.03, a 3.97 increase from the current forecast.

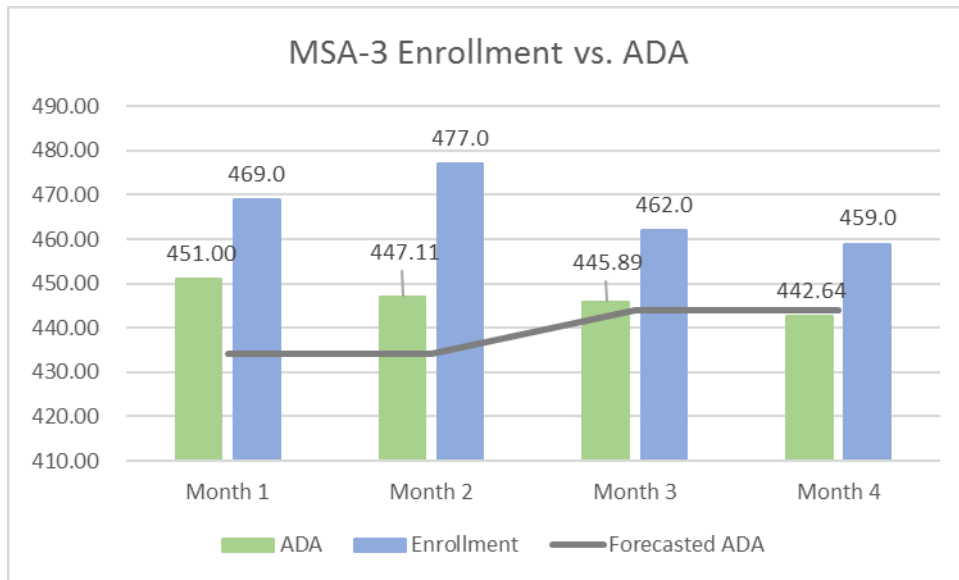


## MSA-2



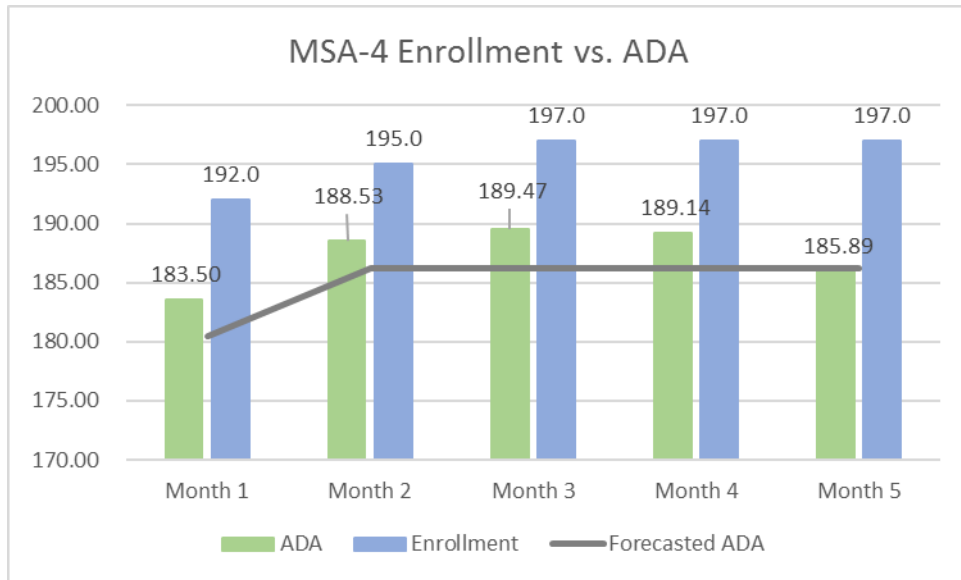
MSA-2 has an actual cumulative ADA of 436.54, a 5.43 decrease from the current forecast

## MSA-3



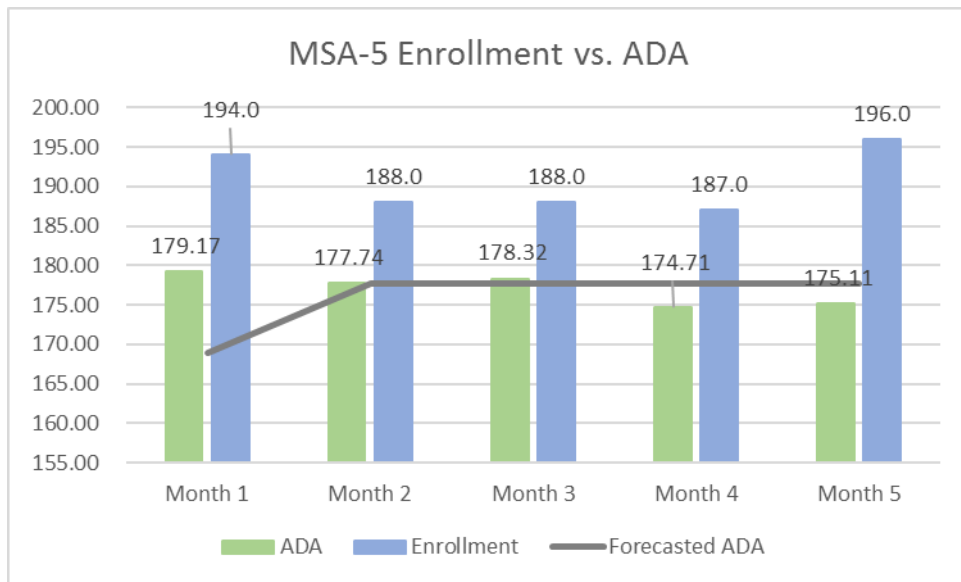
MSA-3 has an actual cumulative ADA of 446.89, a 2.99 increase from the current forecast. Month 5 was not yet available.

**MSA-4**



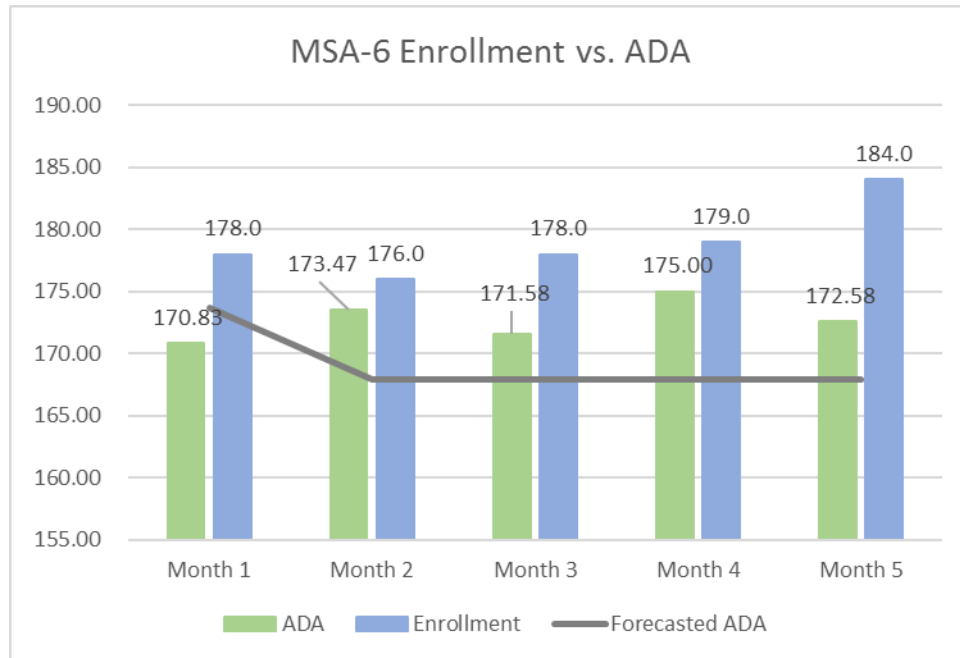
MSA-4 has an actual cumulative ADA of 187.25, a 1.00 increase from the current forecast

**MSA-5**



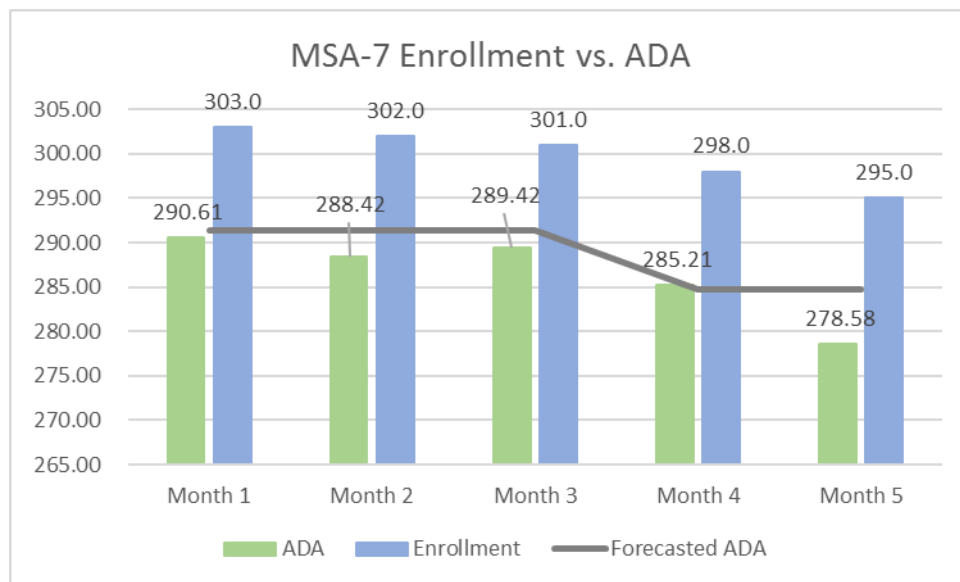
MSA-5 has an actual cumulative ADA of 177.11, a .54 decrease from the current forecast.

**MSA-6**



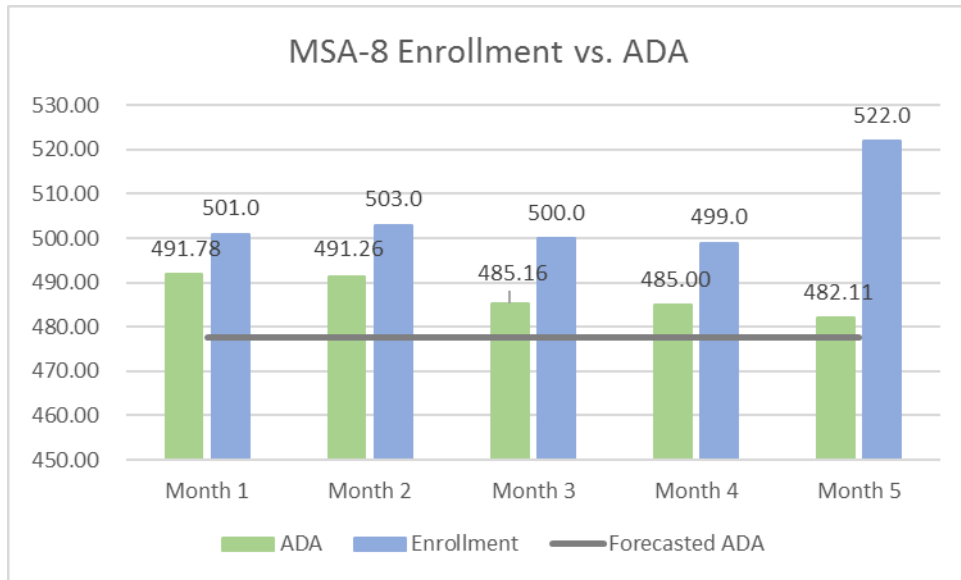
MSA-6 has an actual cumulative ADA of 172.58, a 4.67 increase from the current forecast.

**MSA-7**



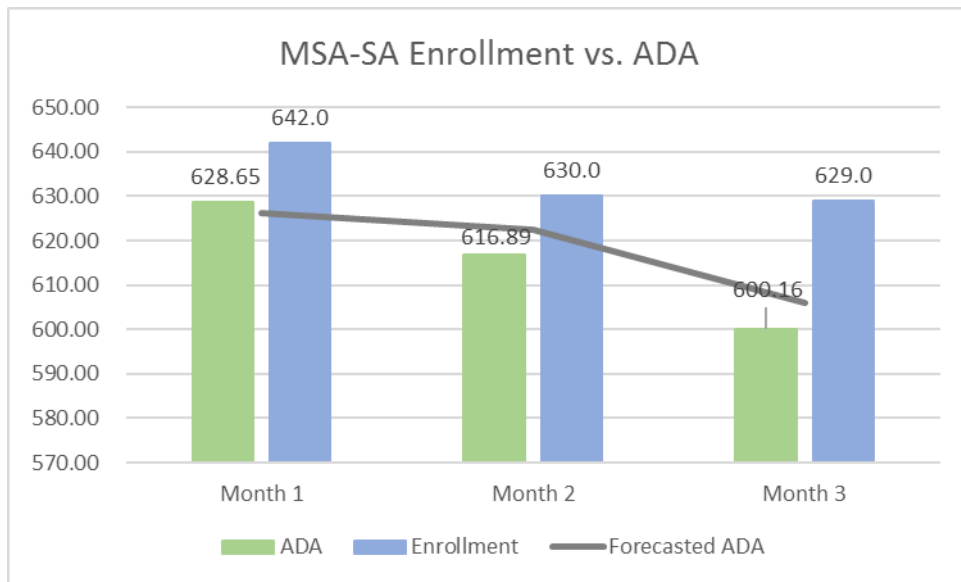
MSA-7 has an actual cumulative ADA of 284.68, a 1.80 increase from the current forecast.

**MSA-8**



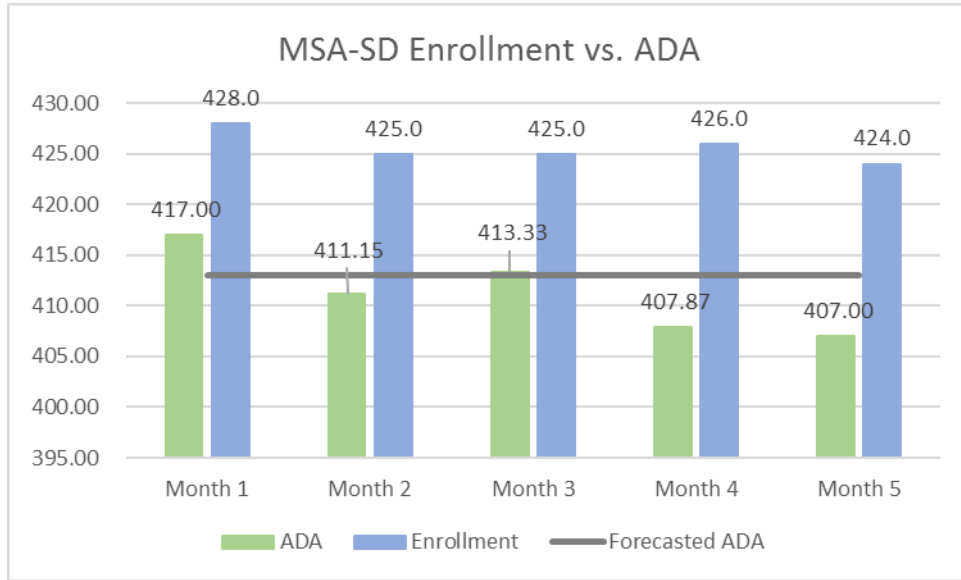
MSA-8 has an actual cumulative ADA of 487.12, a 9.45 increase from the current forecast.

**MSA-SA**



MSA-SA has an actual cumulative ADA of 615.47, a 9.45 increase from the current forecast. Month 4 and 5 were not available.

## MSA-SD

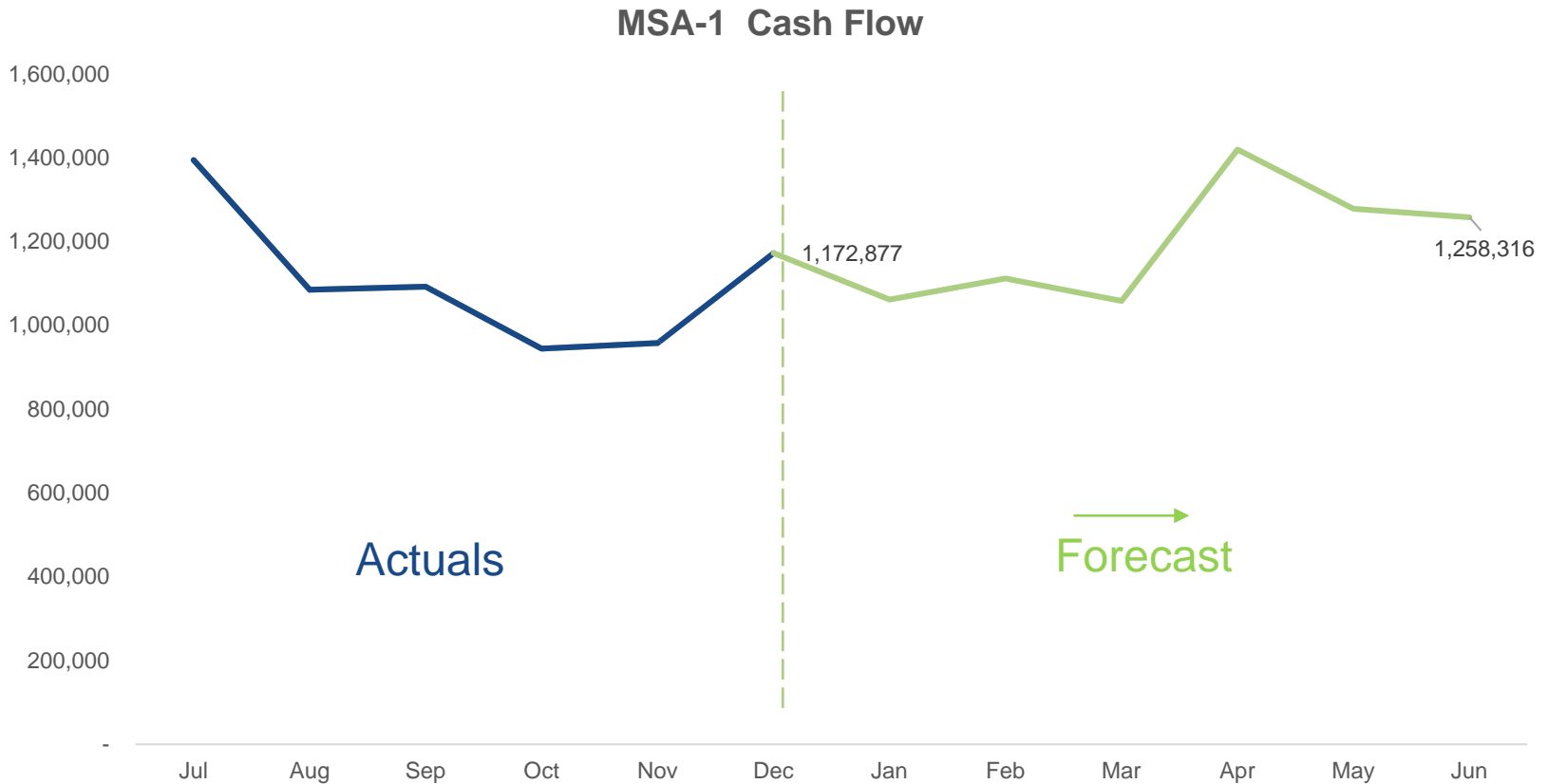


MSA-SD has an actual cumulative ADA of 411.88, a 1.14 decrease from the current forecast.

# Exhibits

# MSA-1 Cash Flow Forecast

Ending cash balance as of 12/31 was 1,172,877, and forecasted ending cash balance at 6/30 is \$1,258,316

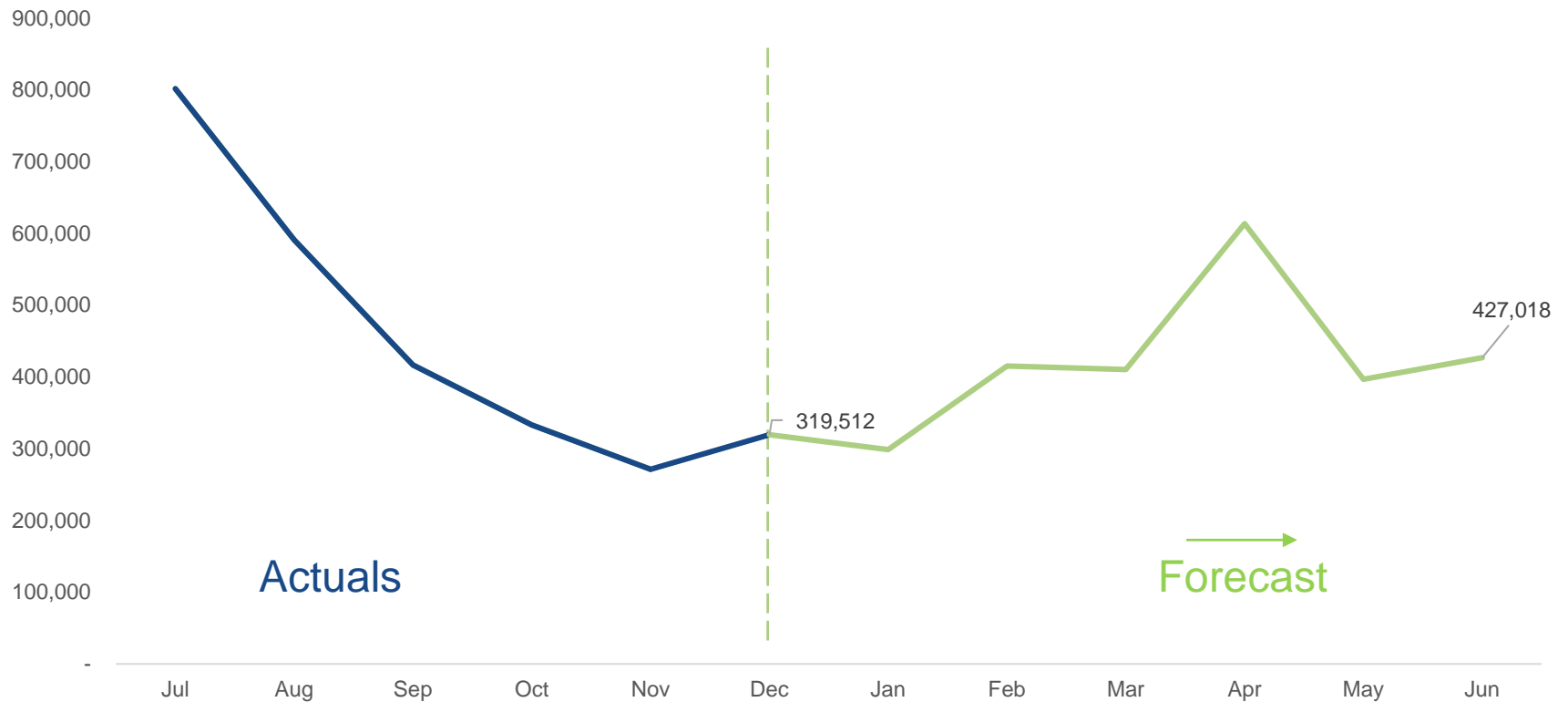


# MSA-2 Cash Flow Forecast

Ending cash balance as of 12/31 was \$319,512, and forecasted ending cash balance at 6/30 is \$427,018



MSA-2 Cash Flow



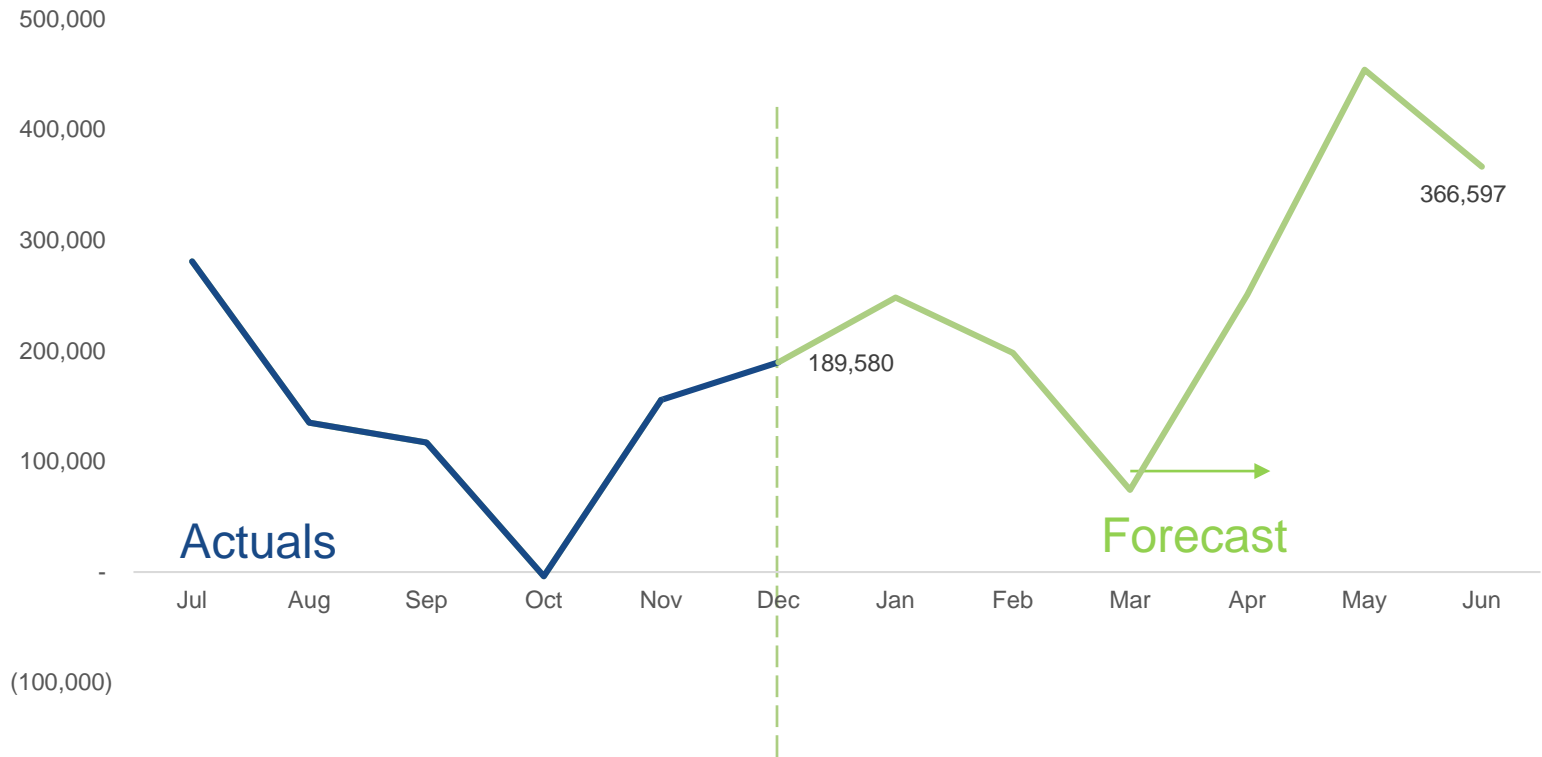


# MSA-3 Cash Flow Forecast

Ending cash balance as of 12/31 was \$189,580 and forecasted ending cash balance at 6/30 is \$366,597

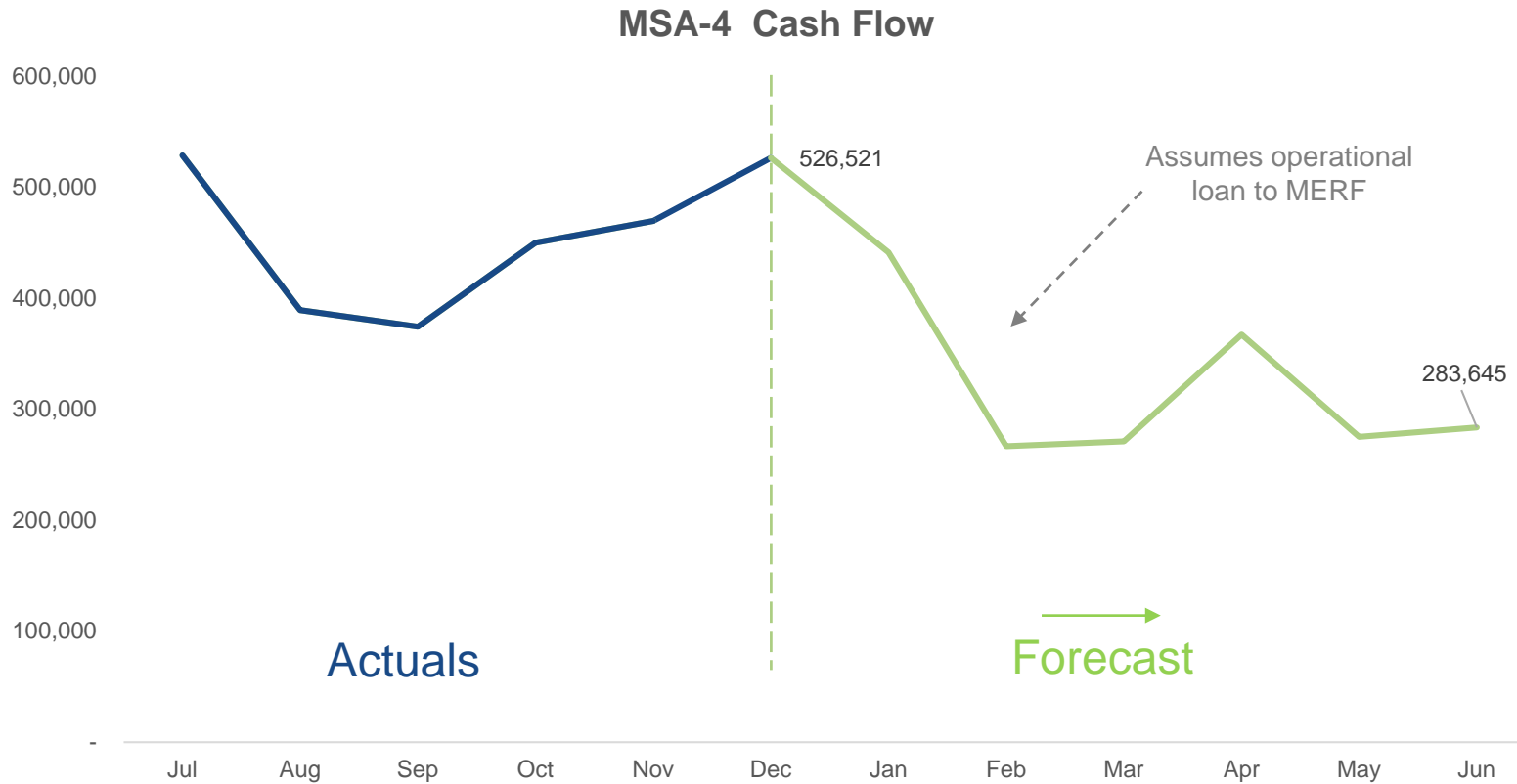


MSA-3 Cash Flow



# MSA-4 Cash Flow Forecast

Ending cash balance as of 12/31 was \$526,521, and forecasted ending cash balance as of 6/30 is \$283,645

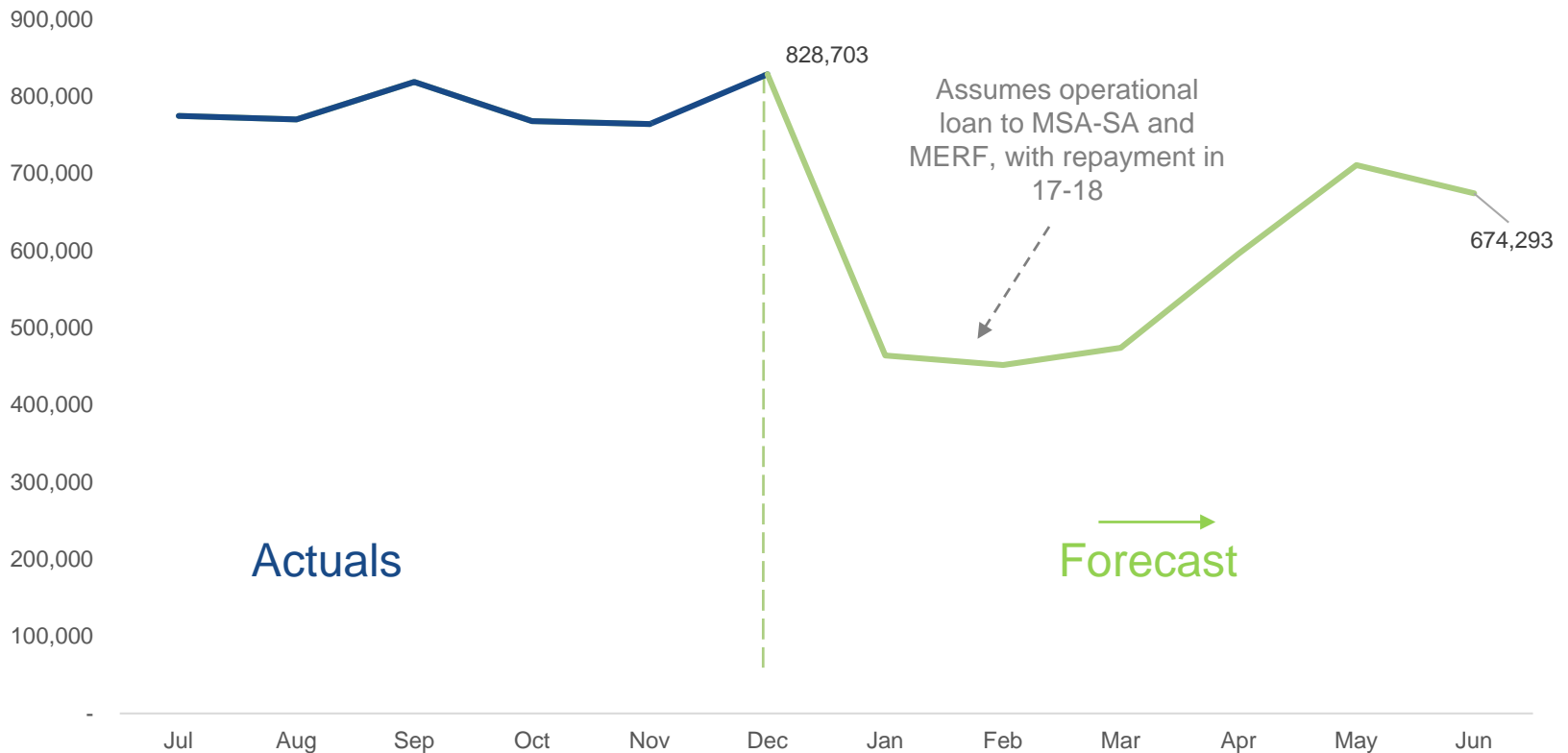


# MSA-5 Cash Flow Forecast

Ending cash balance as of 12/31 was \$828,703 and forecasted ending cash balance as of 6/30 is \$674,293

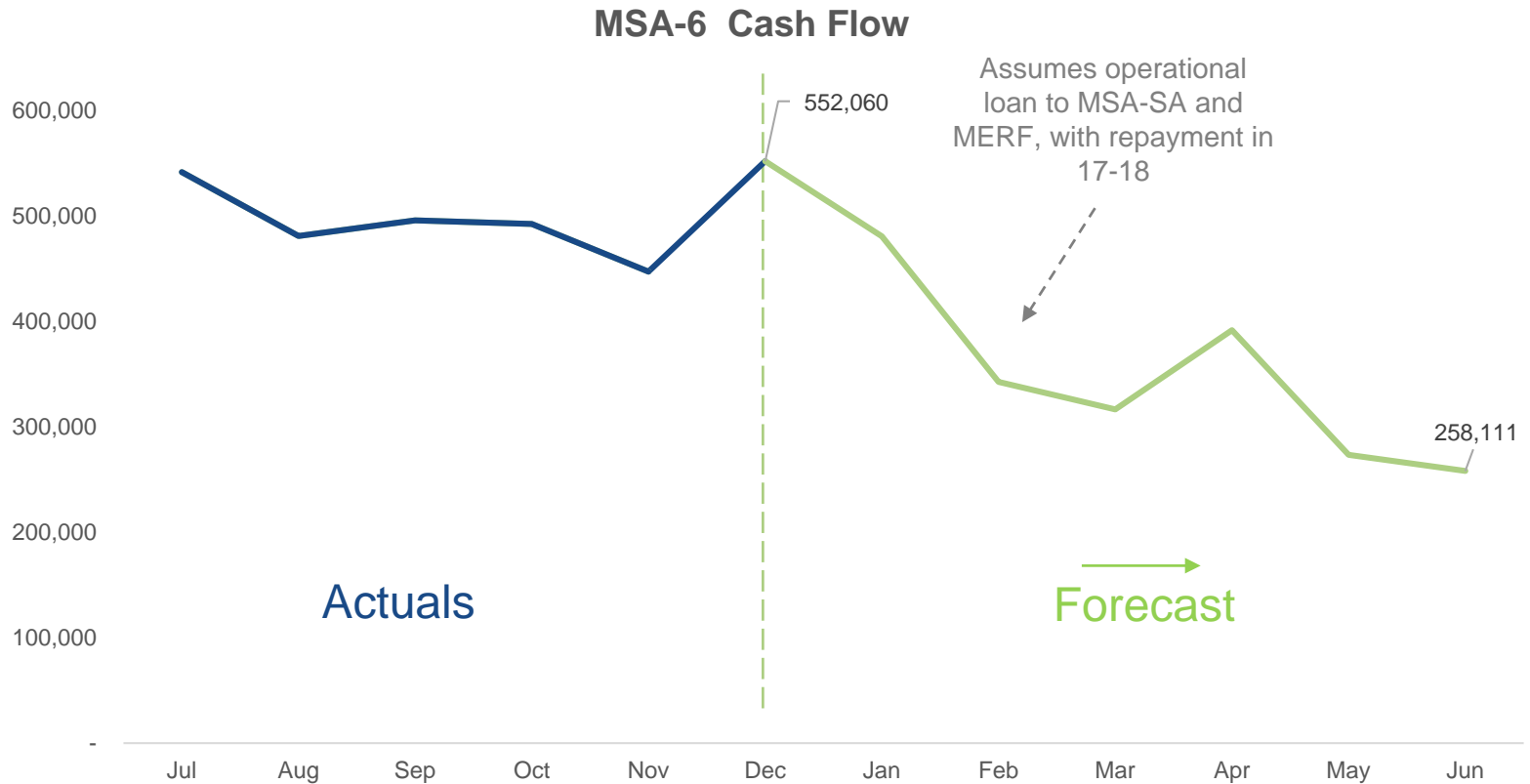


MSA-5 Cash Flow



# MSA-6 Cash Flow Forecast

Ending cash balance as of 12/31 was \$552,060 and forecasted ending cash balance as of 6/30 is \$258,111

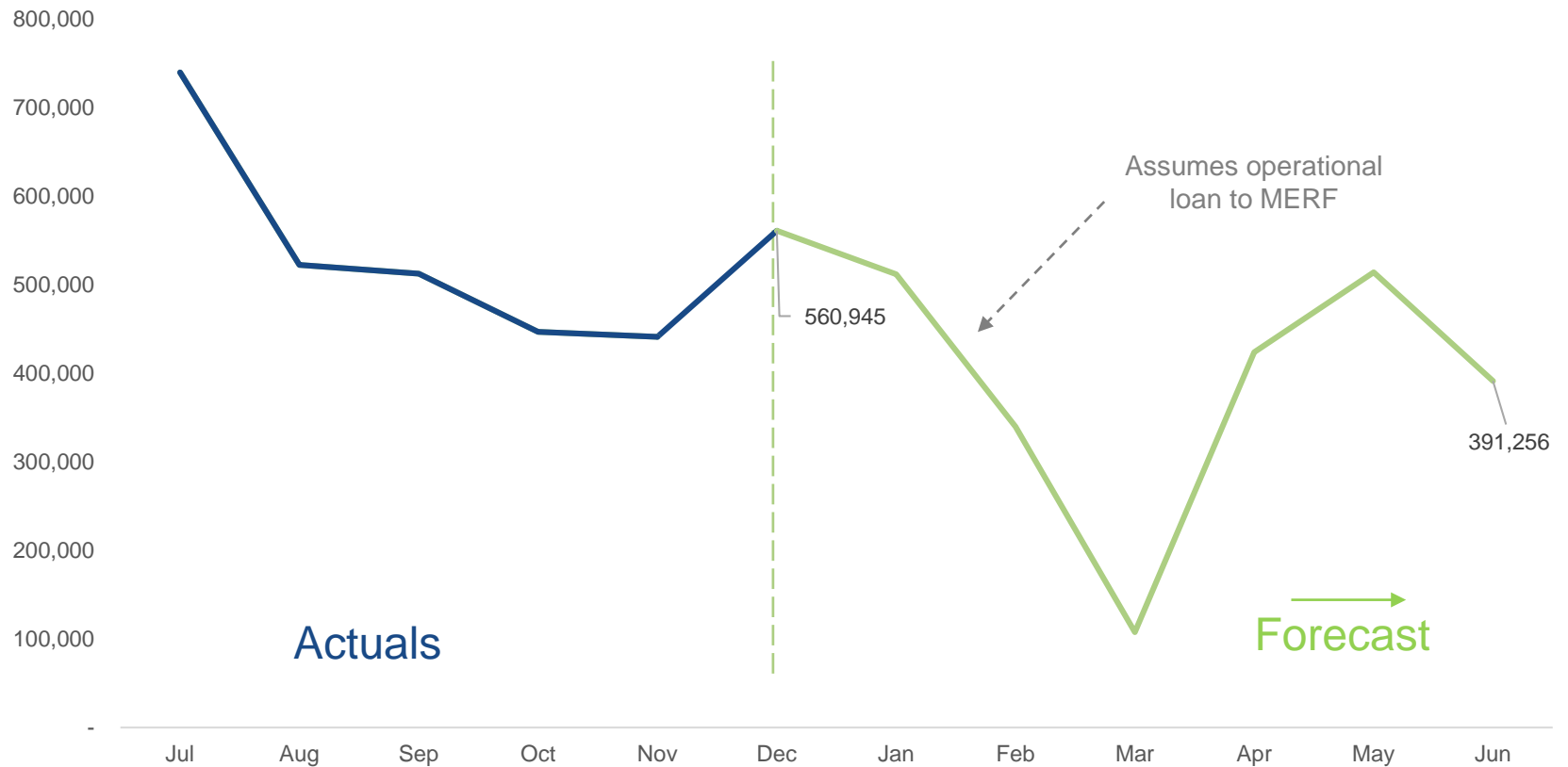


# MSA-7 Cash Flow Forecast

Ending cash balance as of 12/31 was \$560,945 and forecasted ending cash balance as of 6/30 is \$391,256

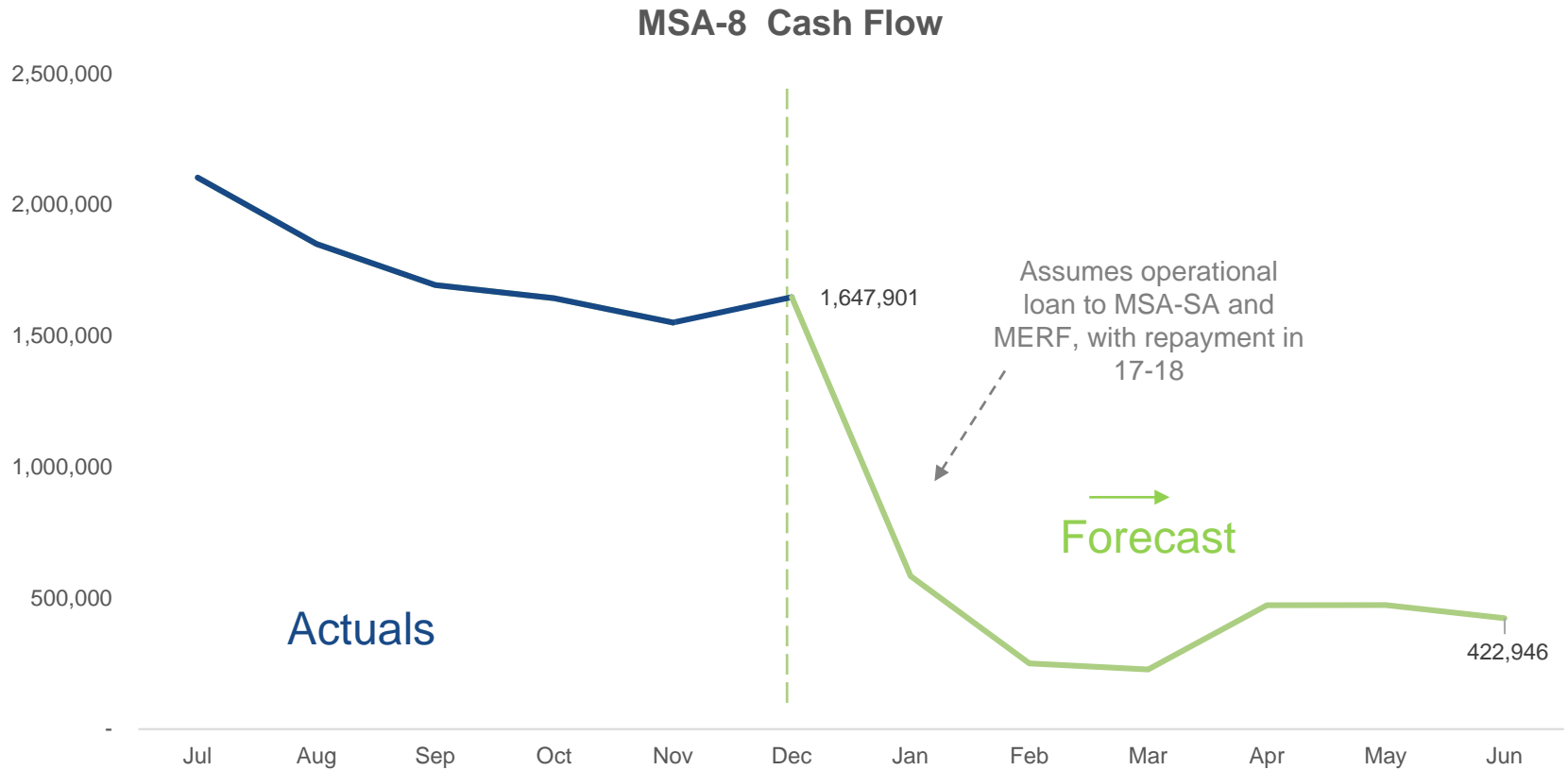


MSA-7 Cash Flow



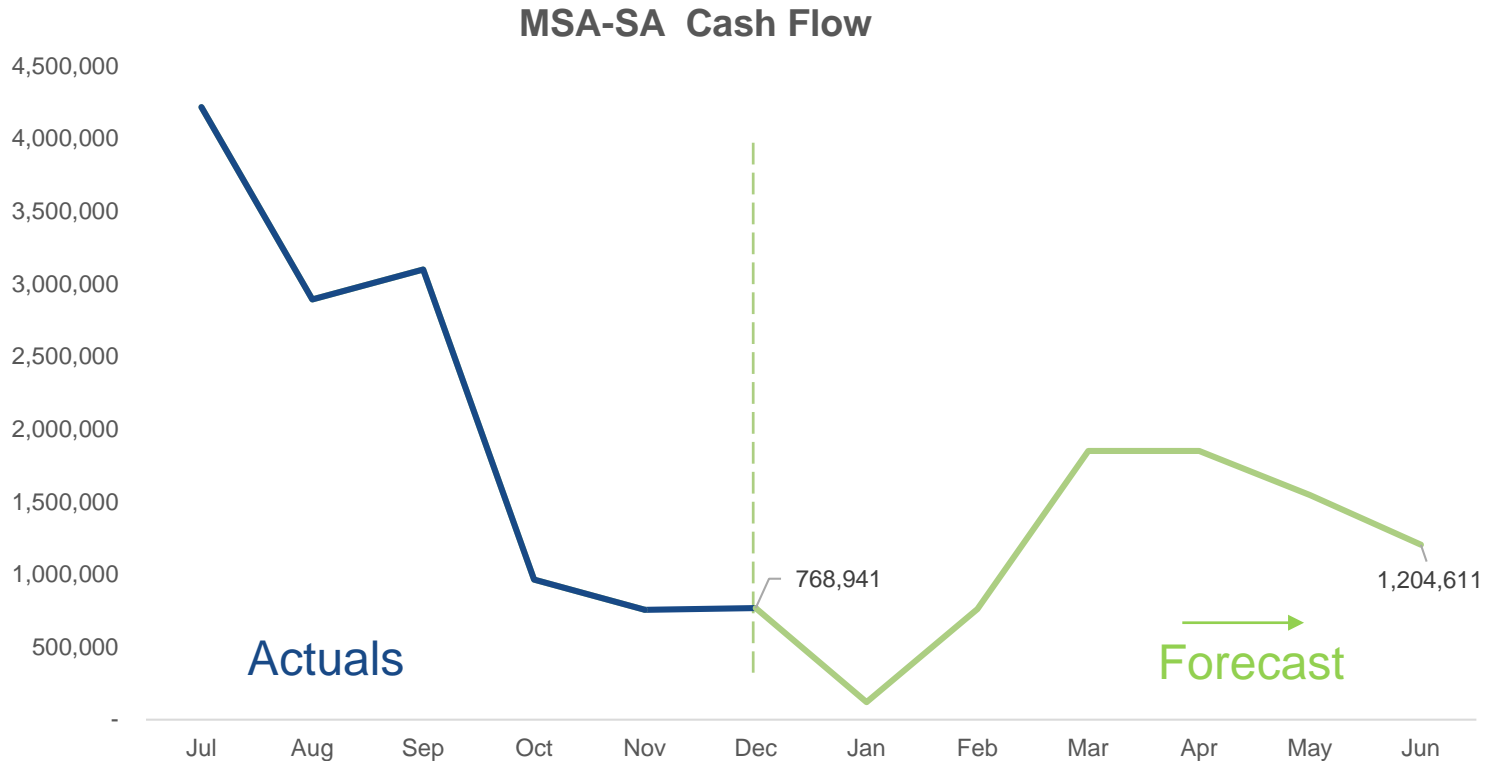
# MSA-8 Cash Flow Forecast

Ending cash balance as of 12/31 was \$1,647,901, and forecasted ending cash balance as of 6/30 is \$422,946



# MSA-SA Cash Flow Forecast

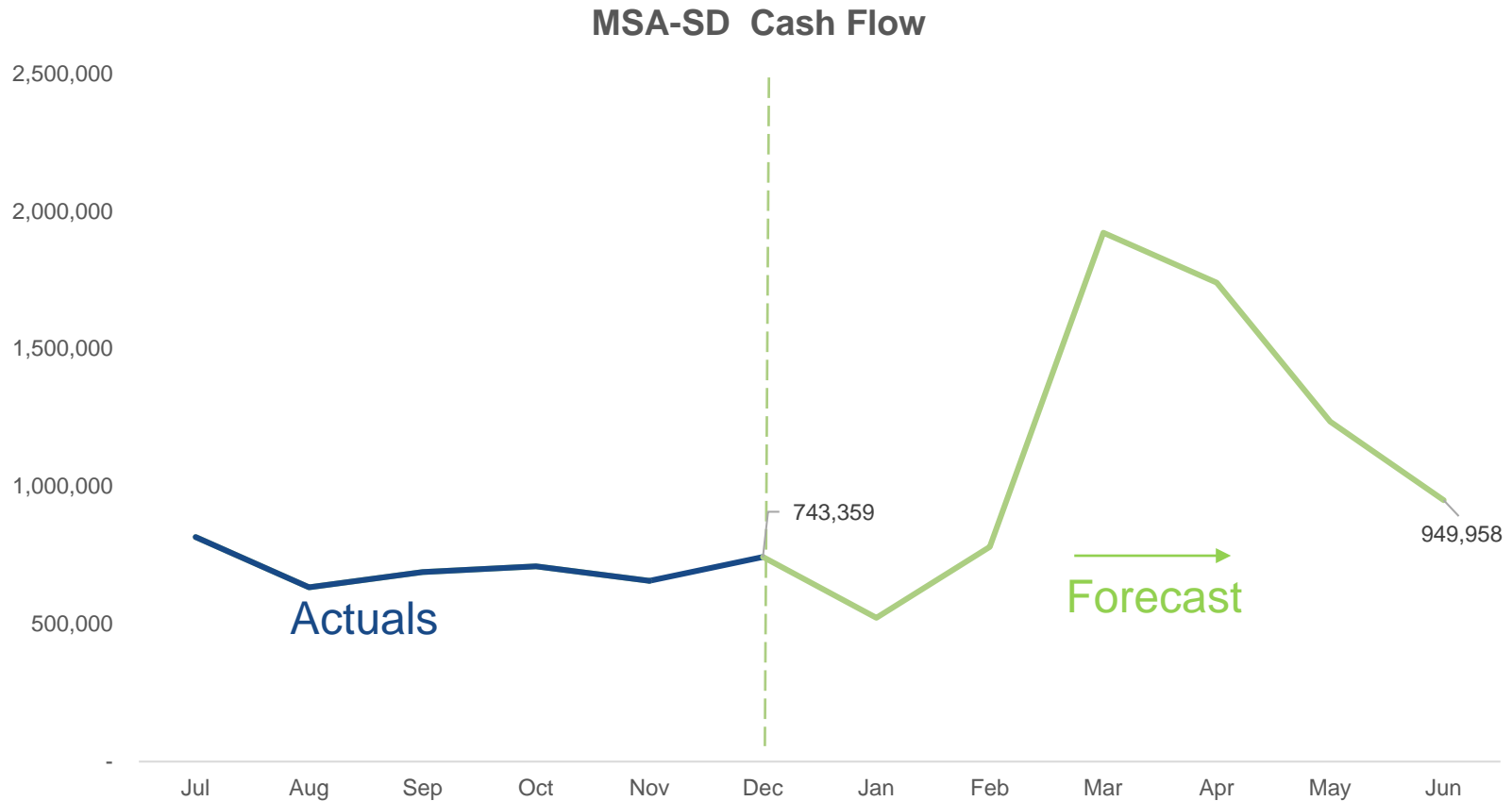
Ending cash balance as of 12/31 was \$768,941, and forecasted ending cash balance as of 6/30 is \$1,204,611



Operating cash balance at 12/31 is \$486,251 and Prop 1D cash balance is \$282,690

# MSA-SD Cash Flow Forecast

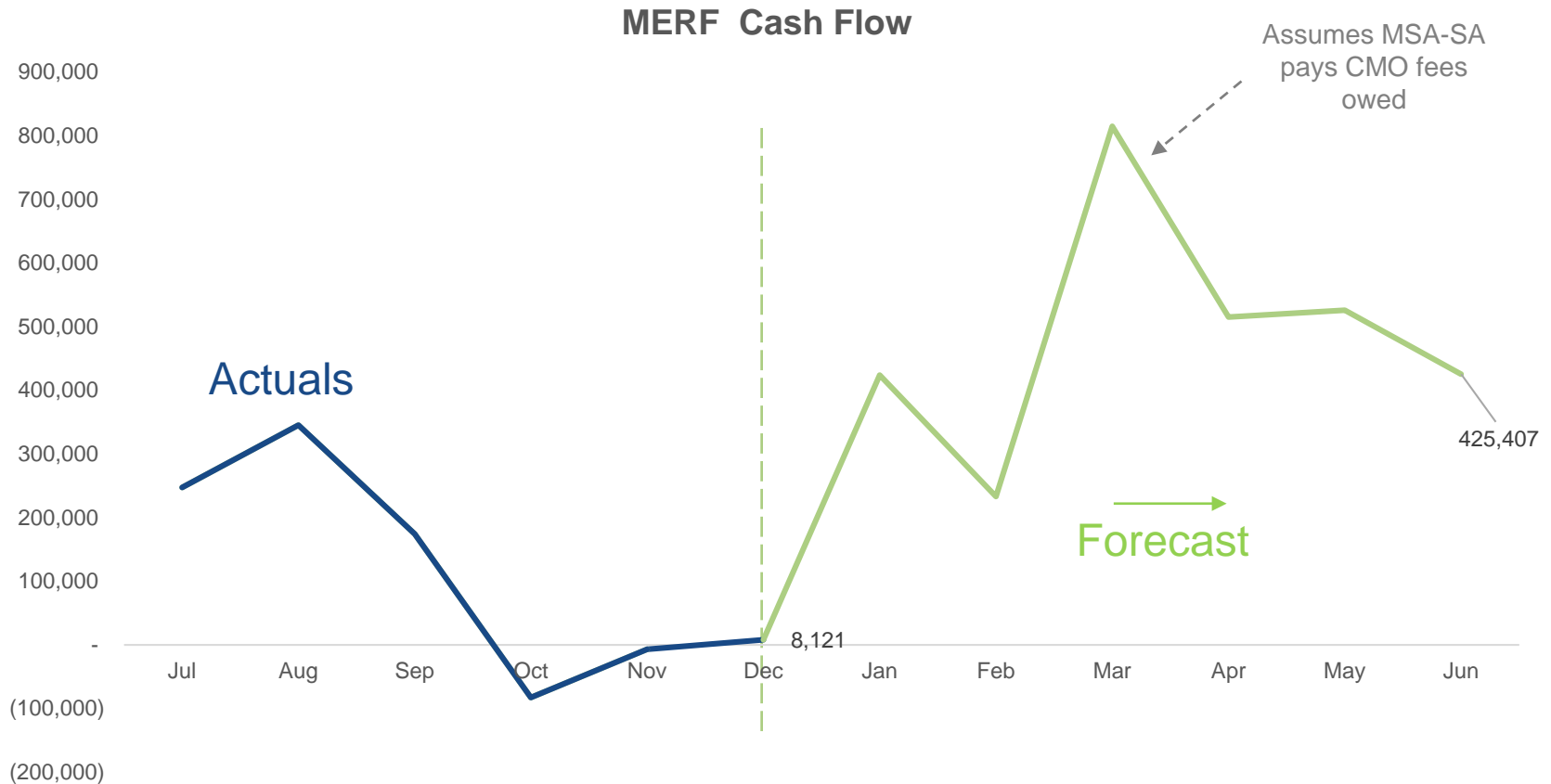
Ending cash balance as of 12/31 was \$743,359 and forecasted ending cash balance as of 6/30 is \$949,958





# MERF Cash Flow Forecast

Ending cash balance as of 12/31 was \$8,121 and forecasted ending cash balance as of 6/30 is \$425,407



Assumes operating loans from school sites totaling \$900K to remain cash positive

# Balance Sheet

Total Assets as of 12/31 was \$37M



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
<b>12/31/2016</b>													
<b>Assets</b>													
Cash Balances	\$ 1,172,877	\$ 319,512	\$ 189,580	\$ 526,521	\$ 828,703	\$ 552,060	\$ 560,945	\$ 1,647,901	\$ 768,941	\$ -	\$ 743,359	\$ 8,121	\$ 7,318,520
Accounts Receivable	384	291	762	136	16,646	(396)	(3,731)	(5,531)	16,374	201,615	(139)	98,615	\$ 325,026
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,621,938	167,016	75,544	59,536	(1,688)	63,216	16,288	106,617	17,055,134	135,351	319,022	15,329	\$ 21,633,304
Intercompany Receivable	680,505	291,621	368,670	203,595	236,540	400,000	365,689	1,126,145	12,640	33,781	165,282	3,794,320	\$ 7,678,786
<b>Total Assets</b>	<b>\$ 5,514,739</b>	<b>\$ 778,440</b>	<b>\$ 634,555</b>	<b>\$ 789,788</b>	<b>\$ 1,080,202</b>	<b>\$ 1,014,880</b>	<b>\$ 943,191</b>	<b>\$ 2,875,131</b>	<b>\$17,872,779</b>	<b>\$427,337</b>	<b>\$1,252,524</b>	<b>\$ 3,932,385</b>	<b>\$ 37,115,951</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ 126,841	\$ 141,745	\$ 72,157	\$ 27,068	\$ 88,346	\$ 46,057	\$ 157,789	\$ 133,023	\$ 169,195	\$400,926	\$ 107,127	\$ 227,801	\$ 1,698,076
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	5,157	6,090	102,029	125,908	9,721	73,390	123,738	2,694	2,636,845	747,883	1,698	3,843,633	\$ 7,678,786
Loans and other payables	2,800,000	12,508	-	-	-	-	-	-	8,735,320	35,646	151,806	22,448	\$ 11,757,728
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	(950)	\$ 13,826,363
Net Income (Loss) to Date	(577,672)	(522,853)	(515,053)	(25,680)	(95,382)	(50,005)	(285,690)	(231,433)	(2,028,857)	(25,540)	(182,686)	(160,547)	\$ (4,701,398)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 5,514,739</b>	<b>\$ 778,440</b>	<b>\$ 634,555</b>	<b>\$ 789,788</b>	<b>\$ 1,080,202</b>	<b>\$ 1,014,880</b>	<b>\$ 943,191</b>	<b>\$ 2,875,131</b>	<b>\$17,872,779</b>	<b>\$427,337</b>	<b>\$1,252,524</b>	<b>\$ 3,932,385</b>	<b>\$ 37,115,951</b>

Intercompany borrowing at \$7.68M as of 12/31

# Intercompany Balances

Total intercompany receivable/payable is \$7.68M at 12/31



## 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	-	-	1,064.66
MSA-2	-		-	1,490.34	2,179.78	-	-	-	-	-	2,419.98	-
MSA-3	-	-		-	-	-	-	-	503.88	-	2,411.47	99,113.52
MSA-4	-	-	-		-	-	-	-	2,061.37	-	-	-
MSA-5	-	-	-	-		-	-	-	-	2,857.26	5,233.30	1,630.42
MSA-6	-	-	-	-	-		-	-	-	669.38	-	817.80
MSA-7	-	-	-	-	-	-		-	-	790.99	-	122,947.42
MSA-8	-	-	-	-	-	-	-		-	2,002.49	-	691.70
MSA-SA	-	-	-	-	-	-	-	-		14,120.98	-	2,076,628.35
MSA-SC	-	-	-	-	-	-	-	-	-		-	747,883.01
MSA-SD	-	-	-	-	-	-	-	-	-	-		1,697.54
MERF	390,802.55	128,922.04	-	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	(546,096)	154,257

# Intercompany Balances

FY16-17 intercompany borrowing totals \$3M



## Intercompany Borrowing (excluding CMO Fees)

	Due To											MERF	
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD		
MSA-1	-	-	-	-	-	-	-	-	-	-	-	-	1,065
MSA-2	-	-	-	-	-	-	-	-	-	-	-	-	-
MSA-3	-	-	-	-	-	-	-	-	-	-	-	-	1,355
MSA-4	-	-	-	-	-	-	-	-	2,061	-	-	-	-
MSA-5	-	-	-	-	-	-	-	-	-	-	-	-	1,630
MSA-6	-	-	-	-	-	-	-	-	-	-	-	-	818
MSA-7	-	-	-	-	-	-	-	-	-	-	-	-	2,947
MSA-8	-	-	-	-	-	-	-	-	-	-	-	-	692
MSA-SA	-	-	-	-	-	-	-	-	-	-	-	-	1,380,000
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	-	18,127
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	-	-
MERF	57,894	2,510	-	-	-	100,000	-	160,000	7,820	13,340	960	-	-

## 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
405,080	405,080	69,448	30,381	30,390	30,390	253,175	405,080	(486,096)	154,257

# Balance Sheet - Cumulative

YTD Change from 6/30/16



	12/31/2016	6/30/2016	YTD Change
<b>Assets</b>			
Cash Balances	\$ 7,318,520	\$14,371,421	\$ (7,052,901)
Accounts Receivable	325,026	4,447,242	(4,122,216)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	21,633,304	16,692,757	4,940,547
Intercompany Receivable	7,678,786	4,831,068	2,847,718
<b>Total Assets</b>	<b>\$ 37,115,951</b>	<b>\$40,486,638</b>	<b>\$ (3,370,687)</b>
<b>Liabilities &amp; Equity</b>			
AP & Accrued Expenses	\$ 1,698,076	\$ 3,178,148	\$ (1,480,072)
Deferred Revenue	61,355	61,355	-
Intercompany Balances Payable	7,678,786	4,831,068	2,847,718
Loans and other payables	11,757,728	11,794,663	(36,935)
Temporarily Restricted	6,795,041	6,795,758	(717)
Beginning Net Assets - Audited	13,826,363	5,845,609	7,980,755
Net Income (Loss) to Date	(4,701,398)	7,980,037	(12,681,435)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 37,115,951</b>	<b>\$40,486,638</b>	<b>\$ (3,370,687)</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	1,984,936	5,251,881	5,311,771	5,305,480	(6,291)	53,599	3,320,544	37%	
Federal Revenue	185,427	695,788	1,201,999	1,202,884	885	507,096	1,017,457	15%	
Other State Revenues	492,590	898,245	1,158,352	1,158,352	-	260,107	665,762	43%	
Local Revenues	80,754	60,107	84,550	84,550	-	24,443	3,796	96%	
Fundraising and Grants	23,463	56,000	69,360	69,360	-	13,360	45,896	34%	
<b>Total Revenue</b>	<b>2,767,171</b>	<b>6,962,021</b>	<b>7,826,032</b>	<b>7,820,626</b>	<b>(5,406)</b>	<b>858,605</b>	<b>5,053,454</b>	<b>35%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	1,791,082	3,362,064	3,809,470	3,562,432	247,038	(200,367)	1,969,712	50%	
Books and Supplies	233,692	539,025	647,387	647,387	-	(108,362)	413,695	36%	
Services and Other Operating Expenditures	1,201,856	2,727,983	2,856,771	2,929,102	(72,331)	(201,119)	1,727,246	41%	
Depreciation	90,882	181,768	146,166	146,166	-	35,602	55,284	62%	
<b>Total Expenses</b>	<b>3,317,512</b>	<b>6,810,840</b>	<b>7,459,794</b>	<b>7,285,087</b>	<b>174,707</b>	<b>(474,247)</b>	<b>4,165,937</b>	<b>46%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(550,341)</b>	<b>151,181</b>	<b>366,237</b>	<b>535,539</b>	<b>169,301</b>	<b>384,358</b>	<b>887,517</b>	<b>-103%</b>	
One-Time Compensation Adjustment				(198,362)					
<b>Operating Income (including adjustment)</b>				<b>337,177</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)	(550,341)	151,181	366,237	337,177				-163%	
<b>Ending Fund Balance</b>	<b>2,610,072</b>	<b>3,349,015</b>	<b>3,526,650</b>	<b>3,497,590</b>				<b>75%</b>	
<b>Capital Outlay</b>	<b>27,331</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>				<b>0</b>	
Total ADA		518.2	522.1	522.1				0%	

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	1,300,584	3,526,381	3,555,868	3,549,577	(6,291)	23,196	2,248,993	37%
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	501,018	984,045	1,008,421	1,008,421	-	24,376	507,402	50%
<b>SUBTOTAL - LCFF Entitlement</b>		1,984,936	5,251,881	5,311,771	5,305,480	(6,291)	53,599	3,320,544	37%
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	50,021	104,677	103,560	103,560	-	(1,117)	53,539	48%
8220	Child Nutrition Programs	23,697	264,295	270,521	270,521	-	6,226	246,824	9%
8291	Title I	106,522	207,826	208,420	208,420	-	594	101,898	51%
8292	Title II	-	8,236	8,236	8,236	-	0	8,236	0%
8293	Title III	-	46,254	39,962	39,962	-	(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	2,554	-	1,669	2,554	885	2,554	-	100%
8299	All Other Federal Revenue	-	-	5,130	5,130	-	5,130	5,130	0%
<b>SUBTOTAL - Federal Income</b>		185,427	695,788	1,201,999	1,202,884	885	507,096	1,017,457	15%
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	295	-	295	295	-	295	-	100%
8381	Special Education - Entitlement (State)	146,062	294,859	292,124	292,124	-	(2,735)	146,062	50%
8520	Child Nutrition - State	2,063	22,591	23,543	23,543	0	952	21,481	9%
8545	School Facilities Apportionments	194,535	332,166	389,070	389,070	-	56,904	194,535	50%
8550	Mandated Cost Reimbursements	14,635	14,680	129,649	129,649	-	114,969	115,014	11%
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>		492,590	898,245	1,158,352	1,158,352	0	260,107	665,762	43%

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>8600</b>	<b>Other Local Revenue</b>								
8634	Food Service Sales	3,542	7,000	7,000	7,000	-	-	3,458	51%
8682	Summer Program	34,822	13,600	34,822	34,822	-	21,222	-	100%
8690	Other Local Revenue	29,311	19,000	29,649	29,649	-	10,649	338	99%
8714	COP Option 3 Grants	13,080	20,507	13,080	13,080	-	(7,427)	(0)	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>80,754</b>	<b>60,107</b>	<b>84,550</b>	<b>84,550</b>	<b>-</b>	<b>24,443</b>	<b>3,796</b>	<b>96%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	19	2,750	2,750	2,750	-	-	2,731	1%
8802	Donations - Private	4,948	53,250	58,664	47,903	(10,761)	(5,347)	42,955	10%
8803	Fundraising	18,496	-	7,946	18,706	10,761	18,706	210	99%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>23,463</b>	<b>56,000</b>	<b>69,360</b>	<b>69,360</b>	<b>-</b>	<b>13,360</b>	<b>45,896</b>	<b>34%</b>
<b>TOTAL REVENUE</b>		<b>2,767,171</b>	<b>6,962,021</b>	<b>7,826,032</b>	<b>7,820,626</b>	<b>(5,406)</b>	<b>858,605</b>	<b>5,053,454</b>	<b>35%</b>
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	1,002,515	1,889,346	2,091,799	2,073,041	18,758	(183,694)	1,070,525	48%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	200,629	387,835	435,835	413,814	22,021	(25,978)	213,185	48%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,203,144</b>	<b>2,277,182</b>	<b>2,527,634</b>	<b>2,486,855</b>	<b>40,779</b>	<b>(209,673)</b>	<b>1,283,711</b>	<b>48%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	72,022	173,174	212,822	200,822	12,000	(27,648)	128,800	36%
<b>2900</b>	<b>Classified Other Salaries</b>	93,695	187,025	200,520	218,892	(18,372)	(31,867)	125,197	43%
	<b>SUBTOTAL - Classified Employees</b>	<b>165,717</b>	<b>360,199</b>	<b>413,342</b>	<b>419,713</b>	<b>(6,372)</b>	<b>(59,514)</b>	<b>253,996</b>	<b>39%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	151,353	275,673	315,460	310,425	5,036	(34,752)	159,072	49%
<b>3200</b>	<b>PERS</b>	19,481	21,860	45,625	45,968	(343)	(24,108)	26,487	42%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	32,528	67,519	69,187	69,147	40	(1,628)	36,619	47%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	200,739	324,000	373,638	364,858	8,780	(40,858)	164,119	55%
<b>3500</b>	<b>Unemployment Insurance</b>	1,745	1,345	31,468	31,100	368	(29,755)	29,355	6%
<b>3600</b>	<b>Workers Comp Insurance</b>	16,375	34,286	33,115	32,728	387	1,558	16,353	50%
<b>SUBTOTAL - Employee Benefits</b>		<b>422,220</b>	<b>724,683</b>	<b>868,494</b>	<b>854,225</b>	<b>14,269</b>	<b>(129,542)</b>	<b>432,005</b>	<b>49%</b>
<b>4000 Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	91,854	40,000	91,854	91,854	-	(51,854)	-	100%
4200	Books & Other Reference Materials	4,750	10,000	10,000	10,000	-	-	5,250	47%
4315	Custodial Supplies	6,502	20,000	20,000	20,000	-	-	13,498	33%
4320	Educational Software	15,573	20,000	20,000	20,000	-	-	4,427	78%
4325	Instructional Materials & Supplies	14,984	25,000	49,415	49,415	-	(24,415)	34,432	30%
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	-	-	3,298	34%
4330	Office Supplies	9,510	9,200	17,000	17,000	-	(7,800)	7,490	56%
4345	Non Instructional Student Materials & Supplies	2,308	20,000	20,000	20,000	-	-	17,692	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 & Sup	2,184	20,000	20,000	20,000	-	-	17,816	11%
4700	Food	44,061	296,825	316,118	316,118	-	(19,293)	272,056	14%
4720	Other Food	5,591	3,000	8,000	8,000	-	(5,000)	2,409	70%
<b>SUBTOTAL - Books and Supplies</b>		<b>233,692</b>	<b>539,025</b>	<b>647,387</b>	<b>647,387</b>	<b>-</b>	<b>(108,362)</b>	<b>413,695</b>	<b>36%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	486,096	972,192	949,506	1,013,267	(63,761)	(41,075)	527,171	48%
5102	Direct CMO Fee (Shared Staff)	-	38,472	41,484	41,388	95	(2,916)	41,388	0%
5210	Conference Fees	303	20,000	20,000	20,000	-	-	19,697	2%
5215	Travel - Mileage, Parking, Tolls	1,026	2,000	2,000	2,000	-	-	974	51%
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	22,669	27,941	32,069	32,069	-	(4,128)	9,400	71%
5500	Operations & Housekeeping	18,815	29,400	50,000	50,000	-	(20,600)	31,185	38%
5510	Utilities - Gas and Electric	28,766	54,000	60,000	60,000	-	(6,000)	31,234	48%
5605	Equipment Leases	10,308	15,000	11,000	20,000	(9,000)	(5,000)	9,692	52%
5610	Rent	223,505	442,888	478,664	478,664	-	(35,776)	255,158	47%
5615	Repairs and Maintenance - Building	19,653	40,000	50,000	50,000	-	(10,000)	30,347	39%
5617	Repairs and Maintenance - Other Equipment	637	2,000	2,000	2,000	-	-	1,363	32%

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

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		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5803	Accounting Fees	-	5,000	10,000	10,000	-	(5,000)	10,000	0%
5809	Banking Fees	372	1,500	1,500	1,500	-	-	1,128	25%
5813	School Programs - After School Program	76,410	150,000	150,000	150,000	-	-	73,590	51%
5814	School Programs - Academic Competitions	2,562	5,000	5,000	5,000	-	-	2,438	51%
5819	School Programs - Other	7,857	13,000	28,000	28,000	-	(15,000)	20,143	28%
5820	Consultants - Non Instructional - Custom 1	2,833	15,000	15,000	15,000	-	-	12,168	19%
5822	Consultants - Non Instructional - Custom 3	2,661	77,565	94,000	94,000	-	(16,435)	91,339	3%
5824	District Oversight Fees	24,349	52,519	53,118	53,055	63	(536)	28,706	46%
5830	Field Trips Expenses	7,183	21,765	33,765	33,765	-	(12,000)	26,582	21%
5843	Interest - Loans Less than 1 Year	97,370	192,000	192,000	192,000	-	-	94,630	51%
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	9,585	26,400	26,400	26,400	-	-	16,815	36%
5861	Prior Yr Exp (not accrued)	18,219	-	18,491	18,219	272	(18,219)	-	100%
5863	Professional Development	23,869	119,100	150,100	150,100	-	(31,000)	126,231	16%
5869	Special Education Contract Instructors	20,032	100,000	75,000	75,000	-	25,000	54,968	27%
5872	Special Education Encroachment	39,217	79,907	79,137	79,137	-	770	39,920	50%
5884	Substitutes	8,280	54,280	30,000	30,000	-	24,280	21,720	28%
5887	Technology Services	21,136	46,200	46,200	46,200	-	-	25,064	46%
5898	Bad Debt Expense	2,484	-	2,484	2,484	-	(2,484)	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	-	-	-	(0)	
5900	Communications	11,307	70,000	70,000	70,000	-	-	58,693	16%
5915	Postage and Delivery	3,017	10,000	10,000	10,000	-	-	6,983	30%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,201,856</b>	<b>2,727,983</b>	<b>2,856,771</b>	<b>2,929,102</b>	<b>(72,331)</b>	<b>(201,119)</b>	<b>1,727,246</b>	<b>41%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals  
As of December 2016 Close

13th Month

198362

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget				
<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>3,253,961</b>	<b>6,729,072</b>	<b>7,853,628</b>	<b>7,877,283</b>	<b>(23,655)</b>	<b>(1,148,211)</b>	<b>4,623,321</b>	<b>41%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>90,882</b>	<b>181,768</b>	<b>146,166</b>	<b>146,166</b>	<b>-</b>	<b>35,602</b>	<b>55,284</b>	<b>62%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>3,317,512</b>	<b>6,810,840</b>	<b>7,459,794</b>	<b>7,483,449</b>	<b>(23,655)</b>	<b>(672,609)</b>	<b>4,165,937</b>	<b>44%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

	<b>Budget vs.</b>							
	<b>Actual</b>			<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,665,533	4,518,778	4,285,683	4,295,058	9,375	(223,720)	2,629,525	39%
Federal Revenue	124,243	344,735	522,541	522,541	-	177,806	398,299	24%
Other State Revenues	181,250	355,213	544,067	544,067	-	188,854	362,817	33%
Local Revenues	52,465	93,069	69,981	77,280	7,299	(15,789)	24,816	68%
Fundraising and Grants	10,335	25,000	27,722	27,722	-	2,722	17,387	37%
<b>Total Revenue</b>	<b>2,033,826</b>	<b>5,336,795</b>	<b>5,449,995</b>	<b>5,466,669</b>	<b>16,674</b>	<b>129,874</b>	<b>3,432,843</b>	<b>37%</b>
<b>Expenses</b>								
Compensation and Benefits (excl adjustment)	1,536,023	2,987,228	3,122,411	2,938,373	184,038	48,855	1,566,699	52%
Books and Supplies	221,407	259,858	466,086	451,104	14,982	(191,246)	229,697	49%
Services and Other Operating Expenditures	767,269	1,903,069	1,821,025	1,848,804	(27,779)	54,265	1,081,535	42%
Depreciation	16,998	34,000	53,602	53,602	-	(19,602)	36,604	32%
<b>Total Expenses</b>	<b>2,541,697</b>	<b>5,184,155</b>	<b>5,463,126</b>	<b>5,291,884</b>	<b>171,242</b>	<b>(107,728)</b>	<b>2,914,536</b>	<b>48%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(507,871)</b>	<b>152,640</b>	<b>(13,131)</b>	<b>174,785</b>	<b>187,916</b>	<b>22,145</b>	<b>518,307</b>	<b>-291%</b>
One-Time Compensation Adjustment				(164,349)				
<b>Operating Income (including adjustment)</b>				<b>10,436</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)	-	(69,796)	(69,796)				100%
Beginning Balance (Audited)	1,140,950	1,210,746	1,140,950	1,140,950				100%
Operating Income (including Depreciation)	(507,871)	152,640	(13,131)	10,436				-4866%
<b>Ending Fund Balance</b>	<b>633,080</b>	<b>1,363,386</b>	<b>1,127,820</b>	<b>1,151,386</b>				<b>55%</b>
<b>Capital Outlay</b>	<b>14,982</b>	<b>20,000</b>	<b>-</b>	<b>14,982</b>				<b>1</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 December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	1,063,890	2,968,874	2,813,240	2,822,615	9,375	(146,259)	1,758,725	38%
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	443,128	892,421	853,709	853,709	-	(38,712)	410,581	52%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,665,533</b>	<b>4,518,778</b>	<b>4,285,683</b>	<b>4,295,058</b>	<b>9,375</b>	<b>(223,720)</b>	<b>2,629,525</b>	<b>39%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	44,242	94,931	93,918	93,918	-	(1,013)	49,676	47%
8220	Child Nutrition Programs	-	-	165,224	165,224	-	165,224	165,224	0%
8291	Title I	80,001	143,672	155,425	155,425	-	11,753	75,424	51%
8292	Title II	-	2,088	2,088	2,088	-	-	2,088	0%
8293	Title III	-	1,197	-	-	-	(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>124,243</b>	<b>344,735</b>	<b>522,541</b>	<b>522,541</b>	<b>-</b>	<b>177,806</b>	<b>398,299</b>	<b>24%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	3,353	-	-	-	-	-	(3,353)	
8381	Special Education - Entitlement (State)	129,185	267,404	258,371	258,371	-	(9,033)	129,185	50%
8520	Child Nutrition - State	-	-	15,114	15,114	-	15,114	15,114	0%
8550	Mandated Cost Reimbursements	11,211	11,676	112,050	112,050	-	100,374	100,839	10%
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>181,250</b>	<b>355,213</b>	<b>544,067</b>	<b>544,067</b>	<b>-</b>	<b>188,854</b>	<b>362,817</b>	<b>33%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	238	-	5,000	5,000	-	5,000	4,762	5%
8636	Uniforms	-	30,900	-	-	-	(30,900)	-	
8682	Summer Program	30,210	13,600	30,210	30,210	-	16,610	-	100%
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	21,189	12,238	13,890	21,189	7,299	8,951	-	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>52,465</b>	<b>93,069</b>	<b>69,981</b>	<b>77,280</b>	<b>7,299</b>	<b>(15,789)</b>	<b>24,816</b>	<b>68%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	85	550	550	550	-	-	465	15%
8802	Donations - Private	192	24,450	18,440	15,440	(3,000)	(9,010)	15,249	1%
8803	Fundraising	10,059	-	8,732	11,732	3,000	11,732	1,673	86%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>10,335</b>	<b>25,000</b>	<b>27,722</b>	<b>27,722</b>	<b>-</b>	<b>2,722</b>	<b>17,387</b>	<b>37%</b>
<b>TOTAL REVENUE</b>		<b>2,033,826</b>	<b>5,336,795</b>	<b>5,449,995</b>	<b>5,466,669</b>	<b>16,674</b>	<b>129,874</b>	<b>3,432,843</b>	<b>37%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	802,662	1,636,384	1,629,672	1,633,872	(4,200)	2,512	831,210	49%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	164,768	311,892	358,258	358,258	-	(46,366)	193,490	46%
<b>SUBTOTAL - Certificated Employees</b>		<b>967,431</b>	<b>1,948,276</b>	<b>1,987,930</b>	<b>1,992,130</b>	<b>(4,200)</b>	<b>(43,854)</b>	<b>1,024,699</b>	<b>49%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	91,735	187,500	200,732	200,732	-	(13,232)	108,996	46%
<b>2900</b>	<b>Classified Other Salaries</b>	102,390	191,105	231,195	216,515	14,680	(25,410)	114,125	47%
<b>SUBTOTAL - Classified Employees</b>		<b>194,125</b>	<b>378,605</b>	<b>431,926</b>	<b>417,246</b>	<b>14,680</b>	<b>(38,642)</b>	<b>223,121</b>	<b>47%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	120,860	242,200	245,870	246,398	(528)	(4,199)	125,538	49%
<b>3200</b>	<b>PERS</b>	22,527	28,074	46,503	44,465	2,039	(16,391)	21,938	51%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	31,197	58,961	63,535	62,480	1,055	(3,519)	31,283	50%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	185,512	299,700	315,195	308,674	6,521	(8,974)	123,162	60%
<b>3500</b>	<b>Unemployment Insurance</b>	74	1,163	4,204	4,199	5	(3,036)	4,125	2%
<b>3600</b>	<b>Workers Comp Insurance</b>	14,298	30,249	27,248	27,130	118	3,119	12,832	53%
<b>SUBTOTAL - Employee Benefits</b>		<b>374,467</b>	<b>660,347</b>	<b>702,555</b>	<b>693,346</b>	<b>9,209</b>	<b>(32,998)</b>	<b>318,879</b>	<b>54%</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	10,769	25,558	10,000	11,000	(1,000)	14,558	231	98%
4326	Art & Music Supplies	-	1,500	-	-	-	1,500	-	-
4330	Office Supplies	11,926	27,200	30,000	29,000	1,000	(1,800)	17,074	41%
4340	Professional Development Supplies	440	2,300	2,300	2,300	-	-	1,860	19%
4345	Non Instructional Student Materials & Supplies	8,144	9,058	9,500	9,500	-	(442)	1,356	86%
4346	Teacher Supplies	288	250	737	737	-	(487)	449	39%
4350	Uniforms	-	500	-	-	-	500	-	-
4400	Noncapitalized Equipment	15,848	30,000	30,830	15,848	14,982	14,152	-	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 & Sup	5,657	10,000	5,918	5,918	-	4,083	261	96%
4700	Food	80,298	64,492	257,723	257,723	-	(193,230)	177,424	31%
4720	Other Food	5,718	3,000	8,000	8,000	-	(5,000)	2,282	71%
	<b>SUBTOTAL - Books and Supplies</b>	<b>221,407</b>	<b>259,858</b>	<b>466,086</b>	<b>451,104</b>	<b>14,982</b>	<b>(191,246)</b>	<b>229,697</b>	<b>49%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	486,096	972,192	893,653	918,273	(24,620)	53,918	432,177	53%
5102	Direct CMO Fee (Shared Staff)	-	34,890	35,119	34,536	583	354	34,536	0%
5210	Conference Fees	310	20,000	5,000	5,000	-	15,000	4,690	6%
5215	Travel - Mileage, Parking, Tolls	1,319	5,000	2,500	2,500	-	2,500	1,181	53%
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	3,461	6,000	6,000	6,000	-	-	2,539	58%
5450	Insurance - Other	16,820	24,209	22,975	22,975	-	1,234	6,155	73%
5500	Operations & Housekeeping	7,071	-	130,000	130,000	-	(130,000)	122,929	5%
5605	Equipment Leases	7,204	12,000	7,052	10,000	(2,948)	2,000	2,796	72%
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	372	1,000	1,000	1,000	-	-	628	37%
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	3,566	13,000	13,000	13,000	-	-	9,434	27%
5820	Consultants - Non Instructional - Custom 1	14,639	23,000	23,000	23,000	-	-	8,361	64%
5822	Consultants - Non Instructional - Custom 3	2,651	67,234	89,000	89,000	-	(21,766)	86,349	3%
5824	District Oversight Fees	20,382	45,188	42,857	42,951	(94)	2,237	22,568	47%

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals  
As of December 2016 Close

13th month

164349

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5830	Field Trips Expenses	5,676	25,000	20,000	20,000	-	5,000	14,324	28%
5843	Interest - Loans Less than 1 Year	51	-	58	58	-	(58)	7	88%
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	7,962	21,327	21,327	21,327	-	-	13,366	37%
5861	Prior Yr Exp (not accrued)	27,403	-	26,703	27,403	(700)	(27,403)	-	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	34,685	72,467	70,458	70,458	-	2,009	35,772	49%
5884	Substitutes	11,249	45,000	35,000	35,000	-	10,000	23,751	32%
5887	Technology Services	35,153	53,316	53,316	53,316	-	-	18,163	66%
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	-	0	
5900	Communications	4,806	30,000	20,000	20,000	-	10,000	15,194	24%
5915	Postage and Delivery	3,585	5,402	5,402	5,402	-	-	1,817	66%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>767,269</b>	<b>1,903,069</b>	<b>1,821,025</b>	<b>1,848,804</b>	<b>(27,779)</b>	<b>54,265</b>	<b>1,081,535</b>	<b>42%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6100	Sites & Improvement of Sites	-	20,000	-	-	-	20,000	-	
6400	Equipment	14,982	-	-	14,982	(14,982)	(14,982)	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>14,982</b>	<b>20,000</b>	<b>-</b>	<b>14,982</b>	<b>(14,982)</b>	<b>5,018</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>2,539,681</b>	<b>5,170,155</b>	<b>5,409,523</b>	<b>5,417,612</b>	<b>(8,089)</b>	<b>(247,457)</b>	<b>2,877,932</b>	<b>47%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>16,998</b>	<b>34,000</b>	<b>53,602</b>	<b>53,602</b>	<b>-</b>	<b>(19,602)</b>	<b>36,604</b>	<b>32%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,541,697</b>	<b>5,184,155</b>	<b>5,463,126</b>	<b>5,456,233</b>	<b>6,893</b>	<b>(272,077)</b>	<b>2,914,536</b>	<b>47%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

	<b>Budget vs. Actual</b>		<b>Budget</b>					
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,630,048	4,245,387	4,303,143	4,352,807	49,664	107,420	2,722,759	37%
Federal Revenue	139,364	574,033	493,701	493,745	44	(80,288)	354,381	28%
Other State Revenues	276,823	694,406	879,335	879,335	-	184,929	602,512	31%
Local Revenues	36,369	24,785	40,114	40,114	-	15,329	3,745	91%
Fundraising and Grants	13,965	19,018	19,018	19,018	-	-	5,053	73%
<b>Total Revenue</b>	<b>2,096,570</b>	<b>5,557,629</b>	<b>5,735,311</b>	<b>5,785,019</b>	<b>49,708</b>	<b>227,390</b>	<b>3,688,449</b>	<b>36%</b>
<b>Expenses</b>								
Compensation and Benefits (excl adjustment)	1,658,719	2,812,109	3,370,534	3,184,511	186,023	(372,402)	1,711,822	52%
Books and Supplies	138,052	454,542	401,887	401,887	(0)	52,654	263,836	34%
Services and Other Operating Expenditures	808,852	1,935,913	2,029,286	2,087,914	(58,628)	(152,001)	1,279,062	39%
Depreciation	6,000	12,000	19,096	19,096	-	(7,096)	13,096	31%
<b>Total Expenses</b>	<b>2,611,623</b>	<b>5,214,564</b>	<b>5,820,804</b>	<b>5,693,409</b>	<b>127,395</b>	<b>(478,845)</b>	<b>3,267,816</b>	<b>46%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(515,053)</b>	<b>343,065</b>	<b>(85,492)</b>	<b>91,611</b>	<b>177,103</b>	<b>(251,455)</b>	<b>420,634</b>	<b>-562%</b>
One-Time Compensation Adjustment				(186,030)				
<b>Operating Income (including adjustment)</b>				<b>(94,419)</b>				
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777				100%
Audit Adjustment	(1,355)	-	(1,355)	(1,355)				100%
Beginning Balance (Audited)	975,422	976,777	975,422	975,422				100%
Operating Income (including Depreciation)	(515,053)	343,065	(85,492)	(94,419)				545%
<b>Ending Fund Balance</b>	<b>460,369</b>	<b>1,319,842</b>	<b>889,930</b>	<b>881,003</b>				<b>52%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>				<b>-</b>
Total ADA		<b>434.3</b>	<b>443.9</b>	<b>443.9</b>				<b>0%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	1,055,771	2,817,402	2,841,941	2,891,605	49,664	74,203	1,835,834	37%
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	423,725	824,619	857,437	857,437	-	32,818	433,712	49%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,630,048</b>	<b>4,245,387</b>	<b>4,303,143</b>	<b>4,352,807</b>	<b>49,664</b>	<b>107,420</b>	<b>2,722,759</b>	<b>37%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	42,305	87,719	86,783	86,783	-	(937)	44,478	49%
8220	Child Nutrition Programs	8,295	299,549	210,236	210,236	0	(89,313)	201,941	4%
8291	Title I	86,350	149,718	155,755	155,755	-	6,037	69,405	55%
8292	Title II	-	6,110	6,110	6,110	-	-	6,110	0%
8293	Title III	-	437	-	-	-	(437)	-	-
8296	Other Federal Revenue	2,156	30,500	30,500	30,500	-	-	28,344	7%
8297	PY Federal - Not Accrued	258	-	214	258	44	258	-	100%
8299	All Other Federal Revenue	-	-	4,104	4,104	-	4,104	4,104	0%
<b>SUBTOTAL - Federal Income</b>		<b>139,364</b>	<b>574,033</b>	<b>493,701</b>	<b>493,745</b>	<b>44</b>	<b>(80,288)</b>	<b>354,381</b>	<b>28%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	6,765	-	6,765	6,765	-	6,765	-	100%
8381	Special Education - Entitlement (State)	123,529	247,088	247,058	247,058	-	(30)	123,529	50%
8520	Child Nutrition - State	656	25,955	18,925	18,925	-	(7,030)	18,269	3%
8545	School Facilities Apportionments	-	190,316	190,316	190,316	-	-	190,316	0%
8550	Mandated Cost Reimbursements	10,873	10,698	107,374	107,374	-	96,676	96,501	10%
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>276,823</b>	<b>694,406</b>	<b>879,335</b>	<b>879,335</b>	<b>-</b>	<b>184,929</b>	<b>602,512</b>	<b>31%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	27,931	10,200	27,931	27,931	-	17,731	-	100%
8690	Other Local Revenue	1,755	5,000	5,000	5,000	-	-	3,245	35%
8714	COP Option 3 Grants	6,683	9,085	6,683	6,683	-	(2,402)	0	100%
8999	Uncategorized Revenue	0	-	-	-	-	-	(0)	
	<b>SUBTOTAL - Local Revenues</b>	<b>36,369</b>	<b>24,785</b>	<b>40,114</b>	<b>40,114</b>	<b>-</b>	<b>15,329</b>	<b>3,745</b>	<b>91%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8801	Donations - Parents	-	14,518	6,300	1,900	(4,400)	(12,618)	1,900	0%
8802	Donations - Private	1,435	4,500	4,500	4,500	-	-	3,065	32%
8803	Fundraising	12,530	-	8,218	12,618	4,400	12,618	87	99%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>13,965</b>	<b>19,018</b>	<b>19,018</b>	<b>19,018</b>	<b>-</b>	<b>-</b>	<b>5,053</b>	<b>73%</b>
<b>TOTAL REVENUE</b>		<b>2,096,570</b>	<b>5,557,629</b>	<b>5,735,311</b>	<b>5,785,019</b>	<b>49,708</b>	<b>227,390</b>	<b>3,688,449</b>	<b>36%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	800,969	1,539,857	1,695,620	1,695,620	-	(155,763)	894,651	47%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	234,725	250,512	454,829	454,829	-	(204,317)	220,104	52%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,035,694</b>	<b>1,790,369</b>	<b>2,150,449</b>	<b>2,150,449</b>	<b>-</b>	<b>(360,080)</b>	<b>1,114,755</b>	<b>48%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	130,249	107,832	214,146	214,146	-	(106,315)	83,898	61%
<b>2900</b>	<b>Classified Other Salaries</b>	105,313	262,278	229,912	229,912	-	32,366	124,599	46%
	<b>SUBTOTAL - Classified Employees</b>	<b>235,562</b>	<b>370,110</b>	<b>444,058</b>	<b>444,058</b>	<b>-</b>	<b>(73,948)</b>	<b>208,496</b>	<b>53%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	123,969	221,454	267,028	267,028	-	(45,573)	143,058	46%
<b>3200</b>	<b>PERS</b>	24,747	36,897	60,105	60,105	-	(23,208)	35,358	41%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	36,017	60,337	67,720	67,727	(7)	(7,390)	31,710	53%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	187,789	303,750	347,668	347,668	(0)	(43,918)	159,879	54%
<b>3500</b>	<b>Unemployment Insurance</b>	66	1,106	4,291	4,291	(0)	(3,185)	4,225	2%
<b>3600</b>	<b>Workers Comp Insurance</b>	14,874	28,085	29,214	29,214	-	(1,129)	14,340	51%
	<b>SUBTOTAL - Employee Benefits</b>	<b>387,464</b>	<b>651,630</b>	<b>776,027</b>	<b>776,034</b>	<b>(7)</b>	<b>(124,404)</b>	<b>388,570</b>	<b>50%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Approved Budget		Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent	
Actual YTD	June 6th	November Forecast	Proposed Budget		Proposed Budget	Proposed Budget	Forecast Remaining	% of Forecast Spent	
<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	14,098	25,000	25,000	25,000	-	-	10,902	56%
4330	Office Supplies	5,850	20,200	20,200	20,200	-	-	14,350	29%
4345	Non Instructional Student Materials & Supplies	8,861	10,000	10,000	10,000	-	-	1,139	89%
4350	Uniforms	1,212	5,000	5,000	5,000	-	-	3,788	24%
4410	Classroom Furniture, Equipment & Supplies	4,379	-	5,000	5,000	-	(5,000)	621	88%
4420	Computers (individual items less than \$5k)	2,512	11,500	11,500	11,500	-	-	8,988	22%
4430	Non Classroom Related Furniture, Equipment & S	7,628	10,000	10,000	10,000	-	-	2,372	76%
4700	Food	57,119	329,264	264,110	264,110	(0)	65,154	206,991	22%
4720	Other Food	6,761	2,500	10,000	10,000	-	(7,500)	3,239	68%
	<b>SUBTOTAL - Books and Supplies</b>	<b>138,052</b>	<b>454,542</b>	<b>401,887</b>	<b>401,887</b>	<b>(0)</b>	<b>52,654</b>	<b>263,836</b>	<b>34%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5100	Subagreements for Services	-	-	-	-	-	-	-	-
5101	Shared Management Fee - CMO	440,524	881,049	860,141	918,273	(58,132)	(37,225)	477,749	48%
5102	Direct CMO Fee (Shared Staff)	-	33,176	35,273	35,271	1	(2,096)	35,271	0%
5200	Travel & Conferences	(75)	-	-	-	-	-	75	-
5210	Conference Fees	3,295	10,000	10,000	10,000	-	-	6,705	33%
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	3,880	10,000	10,000	10,000	-	-	6,120	39%
5450	Insurance - Other	15,180	22,516	22,813	22,813	-	(297)	7,633	67%
5500	Operations & Housekeeping	478	5,000	5,000	5,000	-	-	4,522	10%
5605	Equipment Leases	8,263	15,600	15,600	15,600	-	-	7,337	53%
5610	Rent	-	253,755	210,000	210,000	-	43,755	210,000	0%
5615	Repairs and Maintenance - Building	5,013	10,500	10,500	10,500	-	-	5,487	48%
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	404	500	500	500	-	-	96	81%
5813	School Programs - After School Program	75,000	150,000	150,000	150,000	-	-	75,000	50%
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	33,560	75,944	114,944	114,944	-	(39,000)	81,384	29%
5824	District Oversight Fees	19,990	42,454	43,031	43,528	(497)	(1,074)	23,538	46%
5830	Field Trips Expenses	14,747	20,000	25,000	25,000	-	(5,000)	10,253	59%
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	3,680	30,000	15,000	15,000	-	15,000	11,320	25%
5857	Payroll Fees	8,787	24,000	24,000	24,000	-	-	15,213	37%
5861	Prior Yr Exp (not accrued)	13,043	-	13,258	13,258	-	(13,258)	215	98%



**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of December 2016 Close

13th Month

186030

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5863	Professional Development	15,687	42,100	93,100	93,100	-	(51,000)	77,413	17%
5869	Special Education Contract Instructors	10,764	51,500	58,500	58,500	-	(7,000)	47,736	18%
5872	Special Education Encroachment	33,167	66,961	66,768	66,768	-	193	33,601	50%
5875	Staff Recruiting	18	54	54	54	-	-	36	34%
5884	Substitutes	52,835	55,000	75,000	75,000	-	(20,000)	22,165	70%
5887	Technology Services	34,860	49,700	49,700	49,700	-	-	14,840	70%
5899	Miscellaneous Operating Expenses	0	-	-	-	-	-	(0)	
5900	Communications	7,563	30,000	30,000	30,000	-	-	22,437	25%
5915	Postage and Delivery	3,029	6,500	6,500	6,500	-	-	3,471	47%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>808,852</b>	<b>1,935,913</b>	<b>2,029,286</b>	<b>2,087,914</b>	<b>(58,628)</b>	<b>(152,001)</b>	<b>1,279,062</b>	<b>39%</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>2,605,623</b>	<b>5,272,564</b>	<b>5,871,708</b>	<b>5,930,342</b>	<b>(58,635)</b>	<b>(657,779)</b>	<b>3,324,719</b>	<b>44%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>6,000</b>	<b>12,000</b>	<b>19,096</b>	<b>19,096</b>	<b>-</b>	<b>(7,096)</b>	<b>13,096</b>	<b>31%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,611,623</b>	<b>5,214,564</b>	<b>5,820,804</b>	<b>5,879,439</b>	<b>(58,635)</b>	<b>(664,875)</b>	<b>3,267,816</b>	<b>44%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

	<b>Budget vs. Actual</b>		<b>Budget</b>					Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	657,969	1,772,032	1,827,963	1,818,445	(9,518)	46,413	1,160,476	36%	
Federal Revenue	77,221	252,308	247,687	247,687	-	(4,621)	170,466	31%	
Other State Revenues	103,615	141,453	267,852	267,852	-	126,399	164,237	39%	
Local Revenues	22,200	20,867	22,223	22,430	207	1,563	231	99%	
Fundraising and Grants	9,816	10,000	12,374	12,374	-	2,374	2,557	79%	
<b>Total Revenue</b>	<b>870,821</b>	<b>2,196,660</b>	<b>2,378,099</b>	<b>2,368,788</b>	<b>(9,311)</b>	<b>172,128</b>	<b>1,497,968</b>	<b>37%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	578,372	1,172,519	1,211,281	1,212,821	(1,539)	(40,302)	717,144	48%	
Books and Supplies	56,006	158,736	132,807	132,807	-	25,930	76,800	42%	
Services and Other Operating Expenditures	257,515	667,206	753,697	701,330	52,367	(34,124)	443,815	37%	
Depreciation	4,608	9,221	15,656	15,656	-	(6,435)	11,048	29%	
<b>Total Expenses</b>	<b>896,501</b>	<b>2,007,682</b>	<b>2,113,441</b>	<b>2,062,614</b>	<b>50,828</b>	<b>(54,931)</b>	<b>1,248,808</b>	<b>43%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(25,680)</b>	<b>188,978</b>	<b>264,658</b>	<b>306,175</b>	<b>41,517</b>	<b>117,197</b>	<b>249,160</b>	<b>-8%</b>	
One-Time Compensation Adjustment				(82,695)					
<b>Operating Income (including adjustment)</b>				<b>223,480</b>					
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	763,641	567,722	763,641	763,641				100%	
Audit Adjustment	(101,149)	-	(101,149)	(101,149)				100%	
Beginning Balance (Audited)	662,491	567,722	662,491	662,491				100%	
Operating Income (including Depreciation)	(25,680)	188,978	264,658	223,480				-11%	
<b>Ending Fund Balance</b>	<b>636,811</b>	<b>756,700</b>	<b>927,150</b>	<b>885,971</b>				<b>72%</b>	
<b>Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>					
Total ADA		<b>180.5</b>	<b>186.2</b>	<b>186.2</b>				<b>0%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

		<b>Budget vs. Actual</b>							
		<b>Actual</b>				<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	423,190	1,168,273	1,198,751	1,189,233	(9,518)	20,960	766,043	36%
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	171,497	342,675	359,751	359,751	-	17,076	188,254	48%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>657,969</b>	<b>1,772,032</b>	<b>1,827,963</b>	<b>1,818,445</b>	<b>(9,518)</b>	<b>46,413</b>	<b>1,160,476</b>	<b>36%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	17,122	36,925	36,063	36,063	-	(862)	18,941	47%
8220	Child Nutrition Programs	2,004	25,038	21,841	21,841	(0)	(3,197)	19,836	9%
8291	Title I	45,122	59,536	58,233	58,233	-	(1,303)	13,111	77%
8292	Title II	-	2,380	2,380	2,380	-	-	2,380	0%
8293	Title III	-	323	-	-	-	(323)	-	-
8296	Other Federal Revenue	12,978	128,106	128,106	128,106	-	-	115,128	10%
8299	All Other Federal Revenue	-	-	1,064	1,064	-	1,064	1,064	0%
<b>SUBTOTAL - Federal Income</b>		<b>77,221</b>	<b>252,308</b>	<b>247,687</b>	<b>247,687</b>	<b>(0)</b>	<b>(4,621)</b>	<b>170,466</b>	<b>31%</b>
<b>8300 Other State Revenues</b>									
Hidden									
8319	Other State Apportionments - Prior Years	10,440	-	10,440	10,440	-	10,440	-	100%
8381	Special Education - Entitlement (State)	49,997	104,034	99,993	99,993	-	(4,041)	49,997	50%
8520	Child Nutrition - State	133	2,522	2,031	2,031	(0)	(491)	1,898	7%
8550	Mandated Cost Reimbursements	5,545	5,663	45,188	45,188	-	39,525	39,643	12%
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>103,615</b>	<b>141,453</b>	<b>267,852</b>	<b>267,852</b>	<b>(0)</b>	<b>126,399</b>	<b>164,237</b>	<b>39%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	554	167	497	554	57	387	-	100%
8682	Summer Program	16,360	10,200	16,360	16,360	-	6,160	-	100%
8699	All Other Local Revenue	269	500	500	500	-	-	231	54%
8714	COP Option 3 Grants	5,017	10,000	4,867	5,017	150	(4,983)	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-
<b>SUBTOTAL - Local Revenues</b>		<b>22,200</b>	<b>20,867</b>	<b>22,223</b>	<b>22,430</b>	<b>207</b>	<b>1,563</b>	<b>231</b>	<b>99%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	-	10,000	-	-	-	(10,000)	-	-
8803	Fundraising	9,816	-	12,374	12,374	-	12,374	2,557	79%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>9,816</b>	<b>10,000</b>	<b>12,374</b>	<b>12,374</b>	<b>-</b>	<b>2,374</b>	<b>2,557</b>	<b>79%</b>
<b>TOTAL REVENUE</b>		<b>870,821</b>	<b>2,196,660</b>	<b>2,378,099</b>	<b>2,368,788</b>	<b>(9,311)</b>	<b>172,128</b>	<b>1,497,968</b>	<b>37%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	297,835	566,257	610,860	675,264	(64,404)	(109,007)	377,429	44%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	120,953	290,961	255,957	255,957	-	35,004	135,004	47%
<b>SUBTOTAL - Certificated Employees</b>		<b>418,787</b>	<b>857,218</b>	<b>866,816</b>	<b>931,221</b>	<b>(64,404)</b>	<b>(74,002)</b>	<b>512,433</b>	<b>45%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	23,213	47,609	58,307	58,307	-	(10,698)	35,093	40%
<b>2900</b>	<b>Classified Other Salaries</b>	8,130	12,000	35,053	35,053	-	(23,053)	26,923	23%
<b>SUBTOTAL - Classified Employees</b>		<b>31,343</b>	<b>59,609</b>	<b>93,360</b>	<b>93,360</b>	<b>-</b>	<b>(33,751)</b>	<b>62,017</b>	<b>34%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	50,138	107,838	107,882	115,984	(8,102)	(8,146)	65,846	43%
<b>3200</b>	<b>PERS</b>	2,399	5,328	5,200	5,200	-	129	2,800	46%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	10,971	17,111	19,731	20,679	(948)	(3,568)	9,707	53%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	58,530	114,413	104,004	114,026	(10,023)	386	55,497	51%
<b>3500</b>	<b>Unemployment Insurance</b>	97	458	3,478	3,510	(32)	(3,051)	3,412	3%
<b>3600</b>	<b>Workers Comp Insurance</b>	6,105	10,544	10,812	11,537	(725)	(993)	5,432	53%
<b>SUBTOTAL - Employee Benefits</b>		<b>128,241</b>	<b>255,692</b>	<b>251,105</b>	<b>270,935</b>	<b>(19,830)</b>	<b>(15,243)</b>	<b>142,694</b>	<b>47%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	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	1,224	15,000	15,000	15,000	-	-	13,776	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)	8,900	29,500	10,000	10,000	-	19,500	1,100	89%
4700	Food	15,334	30,316	45,587	45,587	-	(15,270)	30,253	34%
4720	Other Food	2,611	3,500	7,000	7,000	-	(3,500)	4,389	37%
	<b>SUBTOTAL - Books and Supplies</b>	<b>56,006</b>	<b>158,736</b>	<b>132,807</b>	<b>132,807</b>	<b>-</b>	<b>25,930</b>	<b>76,800</b>	<b>42%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	36,457	72,914	134,048	75,995	58,053	(3,081)	39,538	48%
5102	Direct CMO Fee (Shared Staff)	-	13,260	14,799	14,807	(8)	(1,547)	14,807	0%
5200	Travel & Conferences	426	4,000	4,000	4,000	-	-	3,574	11%
5210	Conference Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5300	Dues & Memberships	3,060	3,400	3,400	3,400	-	-	340	90%
5450	Insurance - Other	8,066	14,446	11,056	11,056	-	3,390	2,990	73%
5500	Operations & Housekeeping	484	-	484	484	-	(484)	-	100%
5605	Equipment Leases	6,580	6,000	8,000	8,000	-	(2,000)	1,420	82%
5610	Rent	51,915	150,215	103,831	103,831	-	46,385	51,915	50%
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	389	515	515	515	-	-	126	75%
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	5,463	54,844	64,000	64,000	-	(9,156)	58,538	9%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals  
As of December 2016 Close

13th Month

82695

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	8,118	17,720	18,280	18,184	95	(464)	10,066	45%
5830	Field Trips Expenses	665	20,000	20,000	20,000	-	-	19,335	3%
5833	Fines and Penalties	29	-	-	29	(29)	(29)	-	100%
5845	Legal Fees	2,500	5,000	15,000	15,000	-	(10,000)	12,500	17%
5851	Marketing and Student Recruiting	10,742	7,000	20,000	20,000	-	(13,000)	9,258	54%
5857	Payroll Fees	4,825	3,000	3,856	9,600	(5,744)	(6,600)	4,775	50%
5861	Prior Yr Exp (not accrued)	(2,091)	-	488	488	-	(488)	2,579	-428%
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	13,424	28,192	28,192	28,192	-	-	14,768	48%
5884	Substitutes	11,460	25,200	25,200	25,200	-	-	13,740	45%
5887	Technology Services	33,166	57,000	57,000	57,000	-	-	23,834	58%
5893	Transportation - Student	30,405	65,000	67,000	67,000	-	(2,000)	36,595	45%
5898	Bad Debt Expense	32	-	32	32	-	(32)	-	100%
5900	Communications	10,896	24,000	24,000	24,000	-	-	13,104	45%
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>257,515</b>	<b>667,206</b>	<b>753,697</b>	<b>701,330</b>	<b>52,367</b>	<b>(34,124)</b>	<b>443,815</b>	<b>37%</b>
	Hidden								
<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>891,893</b>	<b>1,998,462</b>	<b>2,097,785</b>	<b>2,129,653</b>	<b>(31,867)</b>	<b>(131,191)</b>	<b>1,237,760</b>	<b>42%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>4,608</b>	<b>9,221</b>	<b>15,656</b>	<b>15,656</b>	<b>-</b>	<b>(6,435)</b>	<b>11,048</b>	<b>29%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>896,501</b>	<b>2,007,682</b>	<b>2,113,441</b>	<b>2,145,309</b>	<b>(31,867)</b>	<b>(137,626)</b>	<b>1,248,808</b>	<b>42%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

	<b>Budget vs. Actual</b>		<b>Budget</b>					Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	585,337	1,539,136	1,663,461	1,660,532	(2,929)	121,396	1,075,195	35%	
Federal Revenue	45,062	176,079	164,096	164,096	-	(11,983)	119,034	27%	
Other State Revenues	68,507	150,386	182,562	177,416	(5,145)	27,030	108,909	39%	
Local Revenues	22,784	11,120	171,259	178,813	7,554	167,693	156,030	13%	
Fundraising and Grants	339	500	500	500	-	-	161	68%	
<b>Total Revenue</b>	<b>722,029</b>	<b>1,877,220</b>	<b>2,181,878</b>	<b>2,181,357</b>	<b>(520)</b>	<b>304,137</b>	<b>1,459,328</b>	<b>33%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	532,439	1,064,348	1,218,812	1,152,508	66,305	(88,159)	686,374	46%	
Books and Supplies	64,745	185,900	199,400	171,607	27,793	14,293	106,862	38%	
Services and Other Operating Expenditures	183,837	594,065	708,583	655,357	53,226	(61,292)	471,520	28%	
Depreciation	8,598	17,201	4,774	4,774	-	12,427	(3,824)	180%	
<b>Total Expenses</b>	<b>789,618</b>	<b>1,861,515</b>	<b>2,131,570</b>	<b>1,984,245</b>	<b>147,324</b>	<b>(122,731)</b>	<b>1,260,933</b>	<b>40%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(67,589)</b>	<b>15,706</b>	<b>50,308</b>	<b>197,112</b>	<b>146,804</b>	<b>181,406</b>	<b>198,396</b>	<b>-34%</b>	
One-Time Compensation Adjustment				(66,305)					
<b>Operating Income (including adjustment)</b>				<b>130,807</b>					
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	1,144,335	951,134	1,144,335	1,144,335				100%	
Audit Adjustment	(66,819)	-	(66,819)	(66,819)				100%	
Beginning Balance (Audited)	1,077,516	951,134	1,077,516	1,077,516				100%	
Operating Income (including Depreciation)	(67,589)	15,706	50,308	130,807				-52%	
<b>Ending Fund Balance</b>	<b>1,009,927</b>	<b>966,840</b>	<b>1,127,824</b>	<b>1,208,323</b>				<b>84%</b>	
<b>Capital Outlay</b>	<b>27,793</b>	<b>-</b>	<b>-</b>	<b>27,793</b>				<b>1</b>	
Total ADA		168.9	177.7	177.7				0%	



**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	383,709	988,758	1,074,007	1,071,078	(2,929)	82,319	687,369	36%
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	152,741	312,377	343,149	343,149	-	30,771	190,407	45%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>585,337</b>	<b>1,539,136</b>	<b>1,663,461</b>	<b>1,660,532</b>	<b>(2,929)</b>	<b>121,396</b>	<b>1,075,195</b>	<b>35%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	15,250	33,660	28,542	28,542	-	(5,118)	13,292	53%
8291	Title I	9,612	37,421	81,991	81,991	-	44,570	72,379	12%
8292	Title II	-	2,193	2,193	2,193	-	-	2,193	0%
8293	Title III	-	779	-	-	-	(779)	-	-
8296	Other Federal Revenue	18,573	102,026	102,026	102,026	-	-	83,453	18%
8297	PY Federal - Not Accrued	1,627	-	(50,656)	(50,656)	-	(50,656)	(52,283)	-3%
<b>SUBTOTAL - Federal Income</b>		<b>45,062</b>	<b>176,079</b>	<b>164,096</b>	<b>164,096</b>	<b>-</b>	<b>(11,983)</b>	<b>119,034</b>	<b>27%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	4,395	-	4,395	4,395	-	4,395	-	100%
8381	Special Education - Entitlement (State)	44,529	94,836	80,611	80,611	-	(14,226)	36,082	55%
8520	Child Nutrition - State	-	-	5,145	-	(5,145)	-	-	-
8550	Mandated Cost Reimbursements	2,034	2,813	32,747	32,747	-	29,934	30,713	6%
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>68,507</b>	<b>150,386</b>	<b>182,562</b>	<b>177,416</b>	<b>(5,145)</b>	<b>27,030</b>	<b>108,909</b>	<b>39%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	-	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	11,757	7,000	159,202	166,756	7,554	159,756	155,000	7%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	
	<b>SUBTOTAL - Local Revenues</b>	<b>22,784</b>	<b>11,120</b>	<b>171,259</b>	<b>178,813</b>	<b>7,554</b>	<b>167,693</b>	<b>156,030</b>	<b>13%</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>722,029</b>	<b>1,877,220</b>	<b>2,181,878</b>	<b>2,181,357</b>	<b>(520)</b>	<b>304,137</b>	<b>1,459,328</b>	<b>33%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	293,497	545,921	660,552	660,552	-	(114,631)	367,055	44%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	84,409	159,738	180,746	180,746	-	(21,008)	96,338	47%
<b>SUBTOTAL - Certificated Employees</b>		<b>377,906</b>	<b>705,659</b>	<b>841,298</b>	<b>841,298</b>	<b>-</b>	<b>(135,639)</b>	<b>463,392</b>	<b>45%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	22,302	49,725	51,242	51,242	-	(1,516)	28,940	44%
<b>2900</b>	<b>Classified Other Salaries</b>	9,008	53,750	54,450	54,450	-	(700)	45,442	17%
<b>SUBTOTAL - Classified Employees</b>		<b>31,309</b>	<b>103,475</b>	<b>105,692</b>	<b>105,692</b>	<b>-</b>	<b>(2,216)</b>	<b>74,382</b>	<b>30%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	45,656	88,017	102,879	102,879	-	(14,862)	57,223	44%
<b>3200</b>	<b>PERS</b>	4,306	8,226	8,534	8,534	-	(308)	4,228	50%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	8,311	18,648	20,062	20,062	-	(1,414)	11,751	41%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	61,590	130,613	126,213	126,213	-	4,400	64,622	49%
<b>3500</b>	<b>Unemployment Insurance</b>	118	405	3,471	3,471	(0)	(3,067)	3,354	3%
<b>3600</b>	<b>Workers Comp Insurance</b>	3,242	9,305	10,663	10,663	-	(1,358)	7,422	30%
<b>SUBTOTAL - Employee Benefits</b>		<b>123,223</b>	<b>255,214</b>	<b>271,823</b>	<b>271,823</b>	<b>(0)</b>	<b>(16,609)</b>	<b>148,600</b>	<b>45%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

		<b>Budget vs. Actual</b>							
		<b>Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	21,233	45,000	20,000	22,000	(2,000)	23,000	767	97%
4200	Books & Other Reference Materials	619	7,500	7,500	5,500	2,000	2,000	4,881	11%
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	8,646	8,646	-	14,355	4,344	50%
4330	Office Supplies	3,062	9,700	8,800	8,800	-	900	5,738	35%
4345	Non Instructional Student Materials & Supplies	287	7,500	5,000	5,000	-	2,500	4,713	6%
4350	Uniforms	709	200	2,000	2,000	-	(1,800)	1,291	35%
4400	Noncapitalized Equipment	20,455	10,000	20,455	20,455	-	(10,455)	-	100%
4420	Computers (individual items less than \$5k)	19,368	51,000	60,000	32,207	27,793	18,793	12,839	60%
4430	Non Classroom Related Furniture, Equipment & Sup	312	-	7,000	7,000	-	(7,000)	6,688	4%
4700	Food	(17,014)	20,000	40,000	40,000	-	(20,000)	57,014	-43%
4720	Other Food	1,412	1,000	4,000	4,000	-	(3,000)	2,588	35%
	<b>SUBTOTAL - Books and Supplies</b>	<b>64,745</b>	<b>185,900</b>	<b>199,400</b>	<b>171,607</b>	<b>27,793</b>	<b>14,293</b>	<b>106,862</b>	<b>38%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	Shared Management Fee - CMO	36,457	72,914	134,048	75,995	58,053	(3,081)	39,538	48%
5102	Direct CMO Fee (Shared Staff)	-	11,683	14,116	14,022	94	(2,339)	14,022	0%
5200	Travel & Conferences	537	5,000	5,000	5,000	-	-	4,463	11%
5210	Conference Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5300	Dues & Memberships	2,441	5,000	5,000	5,000	-	-	2,559	49%
5450	Insurance - Other	2,708	14,300	6,237	6,237	-	8,063	3,529	43%
5605	Equipment Leases	2,391	6,600	6,600	6,600	-	-	4,209	36%
5610	Rent	-	135,000	110,971	110,971	-	24,029	110,971	0%
5615	Repairs and Maintenance - Building	8,005	-	15,000	15,000	-	(15,000)	6,995	53%
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	372	412	412	412	-	-	40	90%
5813	School Programs - After School Program	13,044	26,088	26,088	26,088	-	-	13,044	50%
5820	Consultants - Non Instructional - Custom 1	1,488	25,000	25,000	25,000	-	-	23,512	6%
5822	Consultants - Non Instructional - Custom 3	6,720	53,275	10,000	10,000	-	43,275	3,280	67%
5824	District Oversight Fees	6,958	15,391	16,635	16,605	29	(1,214)	9,647	42%
5830	Field Trips Expenses	498	8,000	4,000	4,000	-	4,000	3,502	12%
5845	Legal Fees	1,225	5,000	15,000	15,000	-	(10,000)	13,775	8%
5851	Marketing and Student Recruiting	417	10,000	60,000	60,000	-	(50,000)	59,583	1%
5857	Payroll Fees	3,994	3,750	3,750	8,000	(4,250)	(4,250)	4,006	50%
5861	Prior Yr Exp (not accrued)	31,727	-	31,027	31,727	(700)	(31,727)	-	100%
5863	Professional Development	12,249	37,100	37,100	37,100	-	-	24,851	33%
5869	Special Education Contract Instructors	28,605	40,000	65,000	65,000	-	(25,000)	36,395	44%
5872	Special Education Encroachment	11,956	25,699	25,699	25,699	-	-	13,744	47%
5875	Staff Recruiting	-	1,901	1,901	1,901	-	-	1,901	0%
5884	Substitutes	2,891	15,000	20,000	20,000	-	(5,000)	17,109	14%
5887	Technology Services	6,118	35,000	35,000	35,000	-	-	28,882	17%
5898	Bad Debt Expense	0	-	0	0	-	(0)	(0)	275%

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals  
As of December 2016 Close

13th month

66305

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
5899	Miscellaneous Operating Expenses	0	-	-	-	-	-	(0)	
5900	Communications	1,907	30,000	20,000	20,000	-	10,000	18,093	10%
5915	Postage and Delivery	1,128	2,000	2,000	2,000	-	-	872	56%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>183,837</b>	<b>594,065</b>	<b>708,583</b>	<b>655,357</b>	<b>53,226</b>	<b>(61,292)</b>	<b>471,520</b>	<b>28%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6400	Equipment	27,793	-	-	27,793	(27,793)	(27,793)	-	100%
<b>SUBTOTAL - Capital Outlay</b>		<b>27,793</b>	<b>-</b>	<b>-</b>	<b>27,793</b>	<b>(27,793)</b>	<b>(27,793)</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>808,813</b>	<b>1,844,314</b>	<b>2,126,796</b>	<b>2,073,570</b>	<b>53,226</b>	<b>(229,256)</b>	<b>1,264,757</b>	<b>39%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>8,598</b>	<b>17,201</b>	<b>4,774</b>	<b>4,774</b>	<b>-</b>	<b>12,427</b>	<b>(3,824)</b>	<b>180%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>789,618</b>	<b>1,861,515</b>	<b>2,131,570</b>	<b>2,050,550</b>	<b>81,019</b>	<b>(189,036)</b>	<b>1,260,933</b>	<b>39%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals  
As of December 2016 Close

13th month

47852

	<b>Budget vs.</b>							
	<b>Actual</b>			<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	576,102	1,575,467	1,525,104	1,518,270	(6,834)	(57,197)	942,168	38%
Federal Revenue	69,168	137,828	161,359	161,359	-	23,531	92,191	43%
Other State Revenues	92,502	214,078	253,252	253,252	-	39,175	160,750	37%
Local Revenues	6,392	14,120	10,512	10,512	-	(3,608)	4,120	61%
Fundraising and Grants	4,511	10,000	11,100	11,100	-	1,100	6,589	41%
<b>Total Revenue</b>	<b>748,676</b>	<b>1,951,493</b>	<b>1,961,328</b>	<b>1,954,494</b>	<b>(6,834)</b>	<b>3,001</b>	<b>1,205,818</b>	<b>38%</b>
<b>Expenses</b>								
Compensation and Benefits (excl adjustment)	503,076	965,253	1,082,926	1,035,074	47,852	(69,821)	579,850	49%
Books and Supplies	72,130	110,183	154,776	154,776	-	(44,593)	82,646	47%
Services and Other Operating Expenditures	220,291	575,774	613,291	555,450	57,842	20,324	335,159	40%
Depreciation	3,184	6,368	28,726	28,726	-	(22,358)	25,542	11%
<b>Total Expenses</b>	<b>798,680</b>	<b>1,657,578</b>	<b>1,879,719</b>	<b>1,774,026</b>	<b>105,694</b>	<b>(116,447)</b>	<b>1,023,197</b>	<b>45%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(50,005)</b>	<b>293,915</b>	<b>81,608</b>	<b>180,468</b>	<b>98,860</b>	<b>(113,447)</b>	<b>182,621</b>	<b>-28%</b>
One-Time Compensation Adjustment				(47,852)				
<b>Operating Income (including adjustment)</b>				<b>132,616</b>				
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	1,006,776				100%
Audit Adjustment	(61,339)	-	(49,511)	(61,339)				100%
Beginning Balance (Audited)	945,437	938,327	957,265	945,437				100%
Operating Income (including Depreciation)	(50,005)	293,915	81,608	132,616				-38%
<b>Ending Fund Balance</b>	<b>895,432</b>	<b>1,232,242</b>	<b>1,038,873</b>	<b>1,078,053</b>				<b>83%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>				
Total ADA		173.7	167.9	167.9				0%

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals  
As of December 2016 Close

13th month

47852

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	359,455	994,308	978,640	971,806	(6,834)	(22,502)	612,351	37%
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	161,916	329,848	324,335	324,335	-	(5,513)	162,419	50%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>576,102</b>	<b>1,575,467</b>	<b>1,525,104</b>	<b>1,518,270</b>	<b>(6,834)</b>	<b>(57,197)</b>	<b>942,168</b>	<b>38%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	16,166	35,542	32,331	32,331	-	(3,211)	16,166	50%
8220	Child Nutrition Programs	4,592	31,452	49,812	49,812	-	18,360	45,220	9%
8291	Title I	48,411	47,977	58,499	58,499	-	10,522	10,088	83%
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>69,168</b>	<b>137,828</b>	<b>161,359</b>	<b>161,359</b>	<b>-</b>	<b>23,531</b>	<b>92,191</b>	<b>43%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals  
As of December 2016 Close

13th month

47852

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>8300</b>	<b>Other State Revenues</b>								
8381	Special Education - Entitlement (State)	47,204	100,140	94,407	94,407	-	(5,733)	47,204	50%
8520	Child Nutrition - State	315	3,379	3,593	3,593	(0)	214	3,279	9%
8545	School Facilities Apportionments	42,562	80,000	85,125	85,125	-	5,125	42,563	50%
8550	Mandated Cost Reimbursements	2,382	2,419	38,352	38,352	-	35,932	35,970	6%
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>92,502</b>	<b>214,078</b>	<b>253,252</b>	<b>253,252</b>	<b>(0)</b>	<b>39,175</b>	<b>160,750</b>	<b>37%</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	6,392	10,000	6,392	6,392	-	(3,608)	-	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>6,392</b>	<b>14,120</b>	<b>10,512</b>	<b>10,512</b>	<b>-</b>	<b>(3,608)</b>	<b>4,120</b>	<b>61%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	4,511	-	3,010	4,511	1,501	4,511	-	100%
8803	Fundraising	-	10,000	8,090	6,589	(1,501)	(3,411)	6,589	0%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>4,511</b>	<b>10,000</b>	<b>11,100</b>	<b>11,100</b>	<b>-</b>	<b>1,100</b>	<b>6,589</b>	<b>41%</b>
<b>TOTAL REVENUE</b>		<b>748,676</b>	<b>1,951,493</b>	<b>1,961,328</b>	<b>1,954,494</b>	<b>(6,834)</b>	<b>3,001</b>	<b>1,205,818</b>	<b>38%</b>



**Magnolia Public Schools - MSA-6**

Budget vs. Actuals  
As of December 2016 Close

13th month

47852

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	228,694	500,008	473,509	473,509	-	26,499	244,815	48%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	105,649	165,373	250,789	250,789	-	(85,416)	145,140	42%
<b>SUBTOTAL - Certificated Employees</b>		<b>334,343</b>	<b>665,381</b>	<b>724,298</b>	<b>724,298</b>	<b>-</b>	<b>(58,917)</b>	<b>389,955</b>	<b>46%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	33,760	68,504	87,117	87,117	-	(18,613)	53,357	39%
<b>2900</b>	<b>Classified Other Salaries</b>	15,801	18,750	34,500	34,500	-	(15,750)	18,700	46%
<b>SUBTOTAL - Classified Employees</b>		<b>49,560</b>	<b>87,254</b>	<b>121,617</b>	<b>121,617</b>	<b>-</b>	<b>(34,363)</b>	<b>72,057</b>	<b>41%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	41,516	82,447	92,228	92,228	-	(9,781)	50,711	45%
<b>3200</b>	<b>PERS</b>	4,656	5,869	9,490	9,490	-	(3,621)	4,834	49%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	12,179	17,058	19,409	19,409	-	(2,351)	7,230	63%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	56,119	98,213	102,936	102,936	-	(4,723)	46,817	55%
<b>3500</b>	<b>Unemployment Insurance</b>	(0)	376	3,423	3,423	0	(3,047)	3,423	0%
<b>3600</b>	<b>Workers Comp Insurance</b>	4,703	8,655	9,525	9,525	-	(870)	4,822	49%
<b>SUBTOTAL - Employee Benefits</b>		<b>119,173</b>	<b>212,618</b>	<b>237,011</b>	<b>237,011</b>	<b>0</b>	<b>(24,393)</b>	<b>117,838</b>	<b>50%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals  
As of December 2016 Close

13th month

47852

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	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	105	7,000	3,000	3,000	-	4,000	2,895	4%
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	1,448	3,000	2,500	2,500	-	500	1,052	58%
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	10,082	39,483	56,076	56,076	-	(16,593)	45,994	18%
4720	Other Food	50	-	500	500	-	(500)	450	10%
	<b>SUBTOTAL - Books and Supplies</b>	<b>72,130</b>	<b>110,183</b>	<b>154,776</b>	<b>154,776</b>	<b>-</b>	<b>(44,593)</b>	<b>82,646</b>	<b>47%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	36,457	72,914	134,048	75,995	58,053	(3,081)	39,538	48%
5102	Direct CMO Fee (Shared Staff)	-	12,485	13,341	13,621	(280)	(1,136)	13,621	0%
5200	Travel & Conferences	-	3,000	-	-	-	3,000	-	
5215	Travel - Mileage, Parking, Tolls	467	1,000	1,000	1,000	-	-	533	47%
5220	Travel and Lodging	-	-	3,000	3,000	-	(3,000)	3,000	0%
5300	Dues & Memberships	1,826	1,000	1,826	1,826	-	(826)	-	100%
5450	Insurance - Other	6,563	9,000	9,838	9,838	-	(838)	3,275	67%
5500	Operations & Housekeeping	376	4,000	4,000	4,000	-	-	3,624	9%
5510	Utilities - Gas and Electric	2,617	7,000	7,000	7,000	-	-	4,383	37%
5605	Equipment Leases	2,201	4,800	4,800	4,800	-	-	2,599	46%
5610	Rent	66,000	114,000	113,500	113,500	-	500	47,500	58%
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	372	500	500	500	-	-	128	74%
5819	School Programs - Other	702	5,000	5,000	5,000	-	-	4,298	14%
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 December 2016 Close

13th month

47852

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget				
5822	Consultants - Non Instructional - Custom 3	2,000	23,583	23,583	23,583	-	-	21,583	8%
5824	District Oversight Fees	7,027	15,755	15,251	15,183	68	572	8,156	46%
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	3,680	7,000	7,000	7,000	-	-	3,320	53%
5861	Prior Yr Exp (not accrued)	3,731	-	3,756	3,756	-	(3,756)	25	99%
5863	Professional Development	8,738	32,100	36,000	36,000	-	(3,900)	27,262	24%
5869	Special Education Contract Instructors	11,549	32,000	32,000	32,000	-	-	20,451	36%
5872	Special Education Encroachment	13,065	27,137	25,348	25,348	-	1,789	12,283	52%
5884	Substitutes	3,304	25,000	20,000	20,000	-	5,000	16,696	17%
5887	Technology Services	23,243	72,000	72,000	72,000	-	-	48,757	32%
5898	Bad Debt Expense	0	-	0	0	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	40,000	-	-	-	40,000	(0)	
5900	Communications	8,175	24,000	24,000	24,000	-	-	15,825	34%
5915	Postage and Delivery	1,407	4,000	4,000	4,000	-	-	2,593	35%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>220,291</b>	<b>575,774</b>	<b>613,291</b>	<b>555,450</b>	<b>57,842</b>	<b>20,324</b>	<b>335,159</b>	<b>40%</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>795,496</b>	<b>1,671,210</b>	<b>1,850,993</b>	<b>1,793,152</b>	<b>57,842</b>	<b>(121,941)</b>	<b>997,656</b>	<b>44%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>3,184</b>	<b>6,368</b>	<b>28,726</b>	<b>28,726</b>	<b>-</b>	<b>(22,358)</b>	<b>25,542</b>	<b>11%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>798,680</b>	<b>1,657,578</b>	<b>1,879,719</b>	<b>1,821,878</b>	<b>57,842</b>	<b>(164,299)</b>	<b>1,023,197</b>	<b>44%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals  
As of December 2016 Close

13th month

89982

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	973,035	2,671,595	2,610,709	2,599,553	(11,156)	(72,042)	1,626,518	37%	
Federal Revenue	90,979	346,072	421,493	421,493	-	75,421	330,514	22%	
Other State Revenues	275,896	578,580	622,567	622,567	-	43,988	346,672	44%	
Local Revenues	50,191	54,198	71,193	71,193	0	16,996	21,003	70%	
Fundraising and Grants	5,148	50,000	25,000	25,000	-	(25,000)	19,852	21%	
<b>Total Revenue</b>	<b>1,395,248</b>	<b>3,700,444</b>	<b>3,750,962</b>	<b>3,739,806</b>	<b>(11,156)</b>	<b>39,362</b>	<b>2,344,558</b>	<b>37%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	806,061	1,710,715	1,742,388	1,633,722	108,666	76,993	917,643	49%	
Books and Supplies	151,490	333,447	306,250	306,250	-	27,197	154,760	49%	
Services and Other Operating Expenditures	700,873	1,557,568	1,645,244	1,626,862	18,382	(69,294)	925,989	43%	
Depreciation	22,513	45,027	36,918	36,918	-	8,109	14,405	61%	
<b>Total Expenses</b>	<b>1,680,938</b>	<b>3,646,756</b>	<b>3,730,800</b>	<b>3,603,752</b>	<b>127,048</b>	<b>43,004</b>	<b>2,012,797</b>	<b>47%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(285,690)</b>	<b>53,688</b>	<b>20,162</b>	<b>136,054</b>	<b>115,892</b>	<b>82,366</b>	<b>331,762</b>	<b>-210%</b>	
One-Time Compensation Adjustment				(89,982)					
<b>Operating Income (including adjustment)</b>				<b>46,072</b>					
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	939,109	922,760	939,109	939,109				100%	
Audit Adjustment	8,244	-	8,244	8,244				100%	
Beginning Balance (Audited)	947,353	922,760	947,353	947,353				100%	
Operating Income (including Depreciation)	(285,690)	53,688	20,162	46,072				-620%	
<b>Ending Fund Balance</b>	<b>661,664</b>	<b>976,448</b>	<b>967,515</b>	<b>993,425</b>				<b>67%</b>	
<b>Capital Outlay</b>	<b>-</b>	<b>60,000</b>	<b>198,325</b>	<b>198,325</b>				<b>-</b>	
Total ADA		291.4	284.7	284.7				0%	

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	616,024	1,804,821	1,695,909	1,684,753	(11,156)	(120,069)	1,068,729	37%
8012	Education Protection Account Entitlement	87,841	387,438	364,640	364,640	-	(22,798)	276,799	24%
8019	State Aid - Prior Years	282	-	282	282	-	282	-	100%
8096	Charter Schools in Lieu of Property Taxes	268,888	479,335	549,878	549,878	-	70,543	280,990	49%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>973,035</b>	<b>2,671,595</b>	<b>2,610,709</b>	<b>2,599,553</b>	<b>(11,156)</b>	<b>(72,042)</b>	<b>1,626,518</b>	<b>37%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	26,846	56,829	53,691	53,691	-	(3,137)	26,846	50%
8220	Child Nutrition Programs	4,960	169,792	105,994	105,994	0	(63,798)	101,034	5%
8291	Title I	55,637	80,679	84,709	84,709	-	4,030	29,072	66%
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>90,979</b>	<b>346,072</b>	<b>421,493</b>	<b>421,493</b>	<b>0</b>	<b>75,421</b>	<b>330,514</b>	<b>22%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	896	-	896	896	-	896	-	100%
8381	Special Education - Entitlement (State)	78,389	167,864	156,778	156,778	-	(11,085)	78,389	50%
8520	Child Nutrition - State	390	13,246	7,940	7,940	-	(5,306)	7,550	5%
8545	School Facilities Apportionments	94,694	196,321	189,390	189,390	-	(6,931)	94,696	50%
8550	Mandated Cost Reimbursements	3,956	3,937	63,689	63,689	-	59,752	59,733	6%
8560	State Lottery Revenue	-	47,212	53,804	53,804	-	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>275,896</b>	<b>578,580</b>	<b>622,567</b>	<b>622,567</b>	<b>-</b>	<b>43,988</b>	<b>346,672</b>	<b>44%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	6,522	12,449	12,449	12,449	-	-	5,926	52%
8636	Uniforms	374	8,468	8,468	8,468	-	-	8,094	4%
8682	Summer Program	28,554	13,600	28,554	28,554	-	14,954	-	100%
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	5,873	12,541	5,873	5,873	0	(6,668)	-	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>50,191</b>	<b>54,198</b>	<b>71,193</b>	<b>71,193</b>	<b>0</b>	<b>16,996</b>	<b>21,003</b>	<b>70%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	500	-	500	500	-	500	-	100%
8803	Fundraising	4,648	50,000	24,500	24,500	-	(25,500)	19,852	19%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>5,148</b>	<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>(25,000)</b>	<b>19,852</b>	<b>21%</b>
<b>TOTAL REVENUE</b>		<b>1,395,248</b>	<b>3,700,444</b>	<b>3,750,962</b>	<b>3,739,806</b>	<b>(11,156)</b>	<b>39,362</b>	<b>2,344,558</b>	<b>37%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>				Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)		
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>Certificated Employees Summary</b>									
<b>1100</b>	<b>Teachers Salaries</b>	425,143	863,926	935,257	920,976	14,281	(57,050)	495,833	46%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	86,683	159,199	181,516	181,516	-	(22,316)	94,833	48%
<b>SUBTOTAL - Certificated Employees</b>		<b>511,826</b>	<b>1,023,125</b>	<b>1,116,773</b>	<b>1,102,492</b>	<b>14,281</b>	<b>(79,367)</b>	<b>590,666</b>	<b>46%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	40,800	58,170	90,628	90,628	-	(32,458)	49,828	45%
<b>2900</b>	<b>Classified Other Salaries</b>	71,481	251,809	160,692	158,634	2,057	93,175	87,153	45%
<b>SUBTOTAL - Classified Employees</b>		<b>112,281</b>	<b>309,979</b>	<b>251,320</b>	<b>249,262</b>	<b>2,057</b>	<b>60,717</b>	<b>136,981</b>	<b>45%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	60,938	119,347	133,321	131,525	1,797	(12,177)	70,586	46%
<b>3200</b>	<b>PERS</b>	12,940	22,847	27,262	27,262	-	(4,414)	14,321	47%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	17,703	43,218	39,201	38,843	357	4,375	21,141	46%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	80,862	178,200	155,423	155,423	-	22,777	74,561	52%
<b>3500</b>	<b>Unemployment Insurance</b>	1,340	667	3,684	3,676	8	(3,009)	2,336	36%
<b>3600</b>	<b>Workers Comp Insurance</b>	8,171	13,331	15,405	15,221	184	(1,890)	7,050	54%
<b>SUBTOTAL - Employee Benefits</b>		<b>181,954</b>	<b>377,610</b>	<b>374,296</b>	<b>371,950</b>	<b>2,346</b>	<b>5,661</b>	<b>189,995</b>	<b>49%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	1,912	8,000	8,000	8,000	-	-	6,088	24%
4320	Educational Software	10,888	10,000	10,888	10,888	-	(888)	-	100%
4325	Instructional Materials & Supplies	2,074	15,000	14,500	14,500	-	500	12,426	14%
4326	Art & Music Supplies	1,202	500	1,500	1,500	-	(1,000)	298	80%
4330	Office Supplies	6,449	13,200	13,200	13,200	-	-	6,751	49%
4335	PE Supplies	-	2,000	2,000	2,000	-	-	2,000	0%
4345	Non Instructional Student Materials & Supplies	1,224	1,000	1,500	1,500	-	(500)	276	82%
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	1,919	4,700	4,400	4,400	-	300	2,481	44%
4420	Computers (individual items less than \$5k)	600	11,500	11,500	11,500	-	-	10,900	5%
4430	Non Classroom Related Furniture, Equipment & Supp	2,552	2,300	2,600	2,600	-	(300)	48	98%
4700	Food	36,278	195,487	132,702	132,702	(0)	62,785	96,424	27%
4720	Other Food	1,344	100	5,300	5,300	-	(5,200)	3,956	25%
	<b>SUBTOTAL - Books and Supplies</b>	<b>151,490</b>	<b>333,447</b>	<b>306,250</b>	<b>306,250</b>	<b>(0)</b>	<b>27,197</b>	<b>154,760</b>	<b>49%</b>



**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	303,810	607,620	670,240	633,292	36,948	(25,672)	329,482	48%
5102	Direct CMO Fee (Shared Staff)	-	21,260	23,157	22,779	378	(1,519)	22,779	0%
5200	Travel & Conferences	-	407	-	-	-	407	-	-
5210	Conference Fees	120	4,000	4,000	4,000	-	-	3,880	3%
5215	Travel - Mileage, Parking, Tolls	1,032	1,500	1,500	1,500	-	-	468	69%
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	11,210	14,905	16,642	16,642	-	(1,737)	5,432	67%
5500	Operations & Housekeeping	1,658	10,000	10,000	10,000	-	-	8,342	17%
5510	Utilities - Gas and Electric	22,832	55,680	55,680	55,680	-	-	32,848	41%
5605	Equipment Leases	4,146	8,400	8,400	8,400	-	-	4,254	49%
5610	Rent	151,787	261,761	260,628	260,628	-	1,133	108,841	58%
5615	Repairs and Maintenance - Building	8,265	23,000	23,000	23,000	-	-	14,735	36%
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	2,000	-	-	2,000	0%
5803	Accounting Fees	-	5,500	10,000	10,000	-	(4,500)	10,000	0%
5809	Banking Fees	401	3,000	3,000	3,000	-	-	2,599	13%
5813	School Programs - After School Program	75,000	150,000	150,000	150,000	-	-	75,000	50%
5814	School Programs - Academic Competitions	214	108	200	214	(14)	(106)	-	100%
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 December 2016 Close

13th month

89982

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	11,846	27,250	26,107	25,996	112	1,255	14,149	46%
5830	Field Trips Expenses	3,788	10,000	10,000	10,000	-	-	6,212	38%
5845	Legal Fees	-	10,000	10,000	10,000	-	-	10,000	0%
5851	Marketing and Student Recruiting	(1,097)	3,000	3,000	3,000	-	-	4,097	-37%
5857	Payroll Fees	6,593	21,600	21,600	21,600	-	-	15,007	31%
5861	Prior Yr Exp (not accrued)	(8,942)	-	(9,642)	(8,942)	(700)	8,942	-	100%
5863	Professional Development	6,281	43,100	43,100	43,100	-	-	36,819	15%
5869	Special Education Contract Instructors	36,450	86,324	114,324	114,324	-	(28,000)	77,874	32%
5872	Special Education Encroachment	21,047	44,939	42,094	42,094	-	2,845	21,047	50%
5884	Substitutes	5,084	21,658	21,658	40,000	(18,342)	(18,342)	34,916	13%
5887	Technology Services	25,558	50,600	50,600	50,600	-	-	25,042	51%
5898	Bad Debt Expense	(1)	-	-	-	-	-	1	
5899	Miscellaneous Operating Expenses	0	-	-	0	(0)	(0)	-	100%
5900	Communications	6,033	32,000	32,000	32,000	-	-	25,967	19%
5915	Postage and Delivery	1,120	3,600	3,600	3,600	-	-	2,480	31%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>700,873</b>	<b>1,557,568</b>	<b>1,645,244</b>	<b>1,626,862</b>	<b>18,382</b>	<b>(69,294)</b>	<b>925,989</b>	<b>43%</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>1,658,425</b>	<b>3,661,730</b>	<b>3,892,207</b>	<b>3,855,142</b>	<b>37,066</b>	<b>(193,412)</b>	<b>2,196,717</b>	<b>43%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>22,513</b>	<b>45,027</b>	<b>36,918</b>	<b>36,918</b>	<b>-</b>	<b>8,109</b>	<b>14,405</b>	<b>61%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,680,938</b>	<b>3,646,756</b>	<b>3,730,800</b>	<b>3,693,734</b>	<b>37,066</b>	<b>(46,978)</b>	<b>2,012,797</b>	<b>46%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of December 2016 Close

13th month

120965

	<b>Budget vs. Actual</b>		<b>Budget</b>					
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance	Variance	Forecast Remaining	% of Forecast Spent
					(Previous vs. Proposed Budget)	(Budget vs. Proposed Budget)		
<b>SUMMARY</b>								
<b>Revenue</b>								
LCFF Entitlement	1,691,123	4,438,632	4,442,047	4,440,491	(1,556)	1,859	2,749,368	38%
Federal Revenue	212,012	296,081	297,469	297,469	-	1,388	85,457	71%
Other State Revenues	239,761	508,978	620,258	620,258	-	111,280	380,496	39%
Local Revenues	42,971	90,229	70,186	70,411	225	(19,818)	27,440	61%
Fundraising and Grants	3,614	20,000	20,000	20,000	-	-	16,387	18%
<b>Total Revenue</b>	<b>2,189,480</b>	<b>5,353,920</b>	<b>5,449,960</b>	<b>5,448,629</b>	<b>(1,331)</b>	<b>94,709</b>	<b>3,259,148</b>	<b>40%</b>
<b>Expenses</b>								
Compensation and Benefits (excl adjustment)	1,359,482	2,842,777	2,819,272	2,701,941	117,331	140,836	1,463,424	50%
Books and Supplies	104,431	297,700	420,157	420,157	-	(122,457)	315,727	25%
Services and Other Operating Expenditures	845,115	2,081,816	2,155,991	2,142,840	13,151	(61,024)	1,297,725	39%
Depreciation	34,078	68,156	84,873	84,873	-	(16,717)	50,795	40%
<b>Total Expenses</b>	<b>2,343,106</b>	<b>5,290,449</b>	<b>5,480,294</b>	<b>5,349,811</b>	<b>130,483</b>	<b>(59,362)</b>	<b>3,127,671</b>	<b>44%</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(153,625)</b>	<b>63,471</b>	<b>(30,334)</b>	<b>98,817</b>	<b>129,152</b>	<b>35,347</b>	<b>131,478</b>	<b>-155%</b>
One-Time Compensation Adjustment				(120,965)				
<b>Operating Income (including adjustment)</b>				<b>(22,148)</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)	-	(90,501)	(90,501)				100%
Beginning Balance (Audited)	2,970,847	3,019,921	2,970,847	2,970,847				100%
Operating Income (including Depreciation)	(153,625)	63,471	(30,334)	(22,148)				694%
<b>Ending Fund Balance</b>	<b>2,817,222</b>	<b>3,083,391</b>	<b>2,940,513</b>	<b>2,948,699</b>				<b>96%</b>
<b>Capital Outlay</b>	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>				<b>1</b>
Total ADA		477.7	477.7	477.7				0%

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of December 2016 Close

13th month

120965

		<b>Budget vs. Actual</b>							<b>% of Forecast Spent</b>
		<b>Actual YTD</b>	<b>Approved Budget June 6th</b>	<b>November Forecast</b>	<b>Proposed Budget</b>	<b>Variance (Previous vs. Proposed Budget)</b>	<b>Variance (Budget vs. Proposed Budget)</b>	<b>Forecast Remaining</b>	
<b>REVENUE</b>									
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	1,071,401	2,995,658	2,885,592	2,884,036	(1,556)	(111,622)	1,812,635	37%
8012	Education Protection Account Entitlement	156,481	657,309	633,310	633,310	-	(23,999)	476,829	25%
8019	State Aid - Prior Years	468	-	468	468	-	468	-	100%
8096	Charter Schools in Lieu of Property Taxes	462,773	785,666	922,677	922,677	-	137,012	459,904	50%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,691,123</b>	<b>4,438,632</b>	<b>4,442,047</b>	<b>4,440,491</b>	<b>(1,556)</b>	<b>1,859</b>	<b>2,749,368</b>	<b>38%</b>
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	46,203	93,147	92,406	92,406	-	(741)	46,203	50%
8291	Title I	165,782	200,332	202,691	202,691	-	2,359	36,909	82%
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>212,012</b>	<b>296,081</b>	<b>297,469</b>	<b>297,469</b>	<b>-</b>	<b>1,388</b>	<b>85,457</b>	<b>71%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	420	-	420	420	-	420	-	100%
8381	Special Education - Entitlement (State)	134,912	275,141	269,825	269,825	-	(5,316)	134,912	50%
8550	Mandated Cost Reimbursements	6,809	6,453	109,613	109,613	-	103,159	102,804	6%
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>239,761</b>	<b>508,978</b>	<b>620,258</b>	<b>620,258</b>	<b>-</b>	<b>111,280</b>	<b>380,496</b>	<b>39%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of December 2016 Close

13th month

120965

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	-	30,662	-	-	-	(30,662)	-	
8682	Summer Program	30,463	13,600	30,463	30,463	-	16,863	-	100%
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	11,056	17,075	10,831	11,056	225	(6,019)	-	100%
<b>SUBTOTAL - Local Revenues</b>		<b>42,971</b>	<b>90,229</b>	<b>70,186</b>	<b>70,411</b>	<b>225</b>	<b>(19,818)</b>	<b>27,440</b>	<b>61%</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</b>	<b>18%</b>
<b>TOTAL REVENUE</b>		<b>2,189,480</b>	<b>5,353,920</b>	<b>5,449,960</b>	<b>5,448,629</b>	<b>(1,331)</b>	<b>94,709</b>	<b>3,259,148</b>	<b>40%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of December 2016 Close

13th month

120965

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	686,203	1,455,168	1,452,353	1,454,903	(2,550)	264	768,701	47%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	167,091	425,165	347,203	347,203	-	77,962	180,112	48%
<b>SUBTOTAL - Certificated Employees</b>		<b>853,294</b>	<b>1,880,332</b>	<b>1,799,556</b>	<b>1,802,106</b>	<b>(2,550)</b>	<b>78,226</b>	<b>948,812</b>	<b>47%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	63,907	185,996	129,851	129,851	-	56,144	65,944	49%
<b>2900</b>	<b>Classified Other Salaries</b>	132,174	137,069	275,393	275,892	(499)	(138,823)	143,718	48%
<b>SUBTOTAL - Classified Employees</b>		<b>196,081</b>	<b>323,065</b>	<b>405,245</b>	<b>405,744</b>	<b>(499)</b>	<b>(82,679)</b>	<b>209,662</b>	<b>48%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	104,810	234,030	223,868	224,189	(321)	9,841	119,378	47%
<b>3200</b>	<b>PERS</b>	22,726	37,396	46,193	46,345	(153)	(8,949)	23,619	49%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	27,161	53,218	58,643	58,718	(75)	(5,500)	31,557	46%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	140,336	291,600	256,840	256,840	-	34,760	116,504	55%
<b>3500</b>	<b>Unemployment Insurance</b>	43	1,102	4,102	4,104	(2)	(3,002)	4,060	1%
<b>3600</b>	<b>Workers Comp Insurance</b>	15,031	22,034	24,826	24,860	(34)	(2,827)	9,829	60%
<b>SUBTOTAL - Employee Benefits</b>		<b>310,107</b>	<b>639,379</b>	<b>614,472</b>	<b>615,056</b>	<b>(584)</b>	<b>24,323</b>	<b>304,949</b>	<b>50%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals  
As of December 2016 Close

13th month

120965

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	18,675	15,000	20,000	20,000	-	(5,000)	1,326	93%
4325	Instructional Materials & Supplies	7,896	35,000	33,669	33,669	-	1,331	25,773	23%
4326	Art & Music Supplies	735	15,000	15,000	15,000	-	-	14,265	5%
4330	Office Supplies	8,362	14,200	25,000	25,000	-	(10,800)	16,638	33%
4335	PE Supplies	331	-	331	331	-	(331)	-	100%
4345	Non Instructional Student Materials & Supplies	4,617	9,000	9,000	9,000	-	-	4,383	51%
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	-	14,781	14,641	140	(14,641)	11,812	19%
4410	Classroom Furniture, Equipment & Supplies	517	-	377	517	(140)	(517)	-	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 & Su	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	1,069	10,000	10,000	10,000	-	-	8,931	11%
	<b>SUBTOTAL - Books and Supplies</b>	<b>104,431</b>	<b>297,700</b>	<b>420,157</b>	<b>420,157</b>	<b>(0)</b>	<b>(122,457)</b>	<b>315,727</b>	<b>25%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5101	CMO Fees	486,096	972,192	1,027,701	1,013,267	14,434	(41,075)	527,171	48%
5102	Direct CMO Fee (Shared Staff)	-	35,258	37,956	38,555	(599)	(3,297)	38,555	0%
5210	Conference Fees	4,713	10,000	10,000	10,000	-	-	5,288	47%
5215	Travel - Mileage, Parking, Tolls	1,139	5,000	5,000	5,000	-	-	3,861	23%
5220	Travel and Lodging	4,266	10,000	10,000	10,000	-	-	5,734	43%
5300	Dues & Memberships	3,451	7,500	7,500	7,500	-	-	4,049	46%
5450	Insurance - Other	17,230	25,000	25,854	25,854	-	(854)	8,624	67%
5500	Operations & Housekeeping	177	35,000	35,000	35,000	-	-	34,823	1%
5605	Equipment Leases	34,692	50,000	50,000	50,000	-	-	15,308	69%
5610	Rent	51,982	228,961	228,961	228,961	-	-	176,979	23%
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 December 2016 Close

13th month

120965

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5809	Banking Fees	395	500	500	500	-	-	105	79%
5813	School Programs - After School Program	75,000	150,000	150,000	150,000	-	-	75,000	50%
5820	Consultants - Non Instructional - Custom 1	7,652	9,000	9,000	9,000	-	-	1,348	85%
5822	Consultants - Non Instructional - Custom 3	12,756	59,000	59,000	59,000	-	-	46,245	22%
5824	District Oversight Fees	20,794	45,554	44,420	44,405	16	1,149	23,611	47%
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	1,861	8,000	8,000	8,000	-	-	6,139	23%
5857	Payroll Fees	7,362	20,784	20,784	20,784	-	-	13,422	35%
5861	Prior Yr Exp (not accrued)	6,306	-	5,606	6,306	(700)	(6,306)	-	100%
5863	Professional Development	12,412	105,000	111,000	111,000	-	(6,000)	98,588	11%
5869	Special Education Contract Instructors	16,086	64,512	64,512	64,512	-	-	48,426	25%
5872	Special Education Encroachment	36,223	73,785	72,446	72,446	-	1,338	36,223	50%
5884	Substitutes	14,820	64,750	64,750	64,750	-	-	49,930	23%
5887	Technology Services	17,850	38,000	38,000	38,000	-	-	20,150	47%
5898	Bad Debt Expense	(0)	-	-	-	-	-	0	
5899	Miscellaneous Operating Expenses	0	-	-	-	-	-	(0)	
5915	Postage and Delivery	3,872	12,000	12,000	12,000	-	-	8,128	32%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>845,115</b>	<b>2,081,816</b>	<b>2,155,991</b>	<b>2,142,840</b>	<b>13,151</b>	<b>(61,024)</b>	<b>1,297,725</b>	<b>39%</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>2,386,836</b>	<b>5,306,293</b>	<b>5,479,421</b>	<b>5,469,903</b>	<b>9,518</b>	<b>(163,610)</b>	<b>3,083,068</b>	<b>44%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>34,078</b>	<b>68,156</b>	<b>84,873</b>	<b>84,873</b>	<b>-</b>	<b>(16,717)</b>	<b>50,795</b>	<b>40%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,343,106</b>	<b>5,290,449</b>	<b>5,480,294</b>	<b>5,470,776</b>	<b>9,518</b>	<b>(180,327)</b>	<b>3,127,671</b>	<b>43%</b>



**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals  
As of December 2016 Close

13th month

45129

	<b>Budget vs. Actual</b>		<b>Budget</b>					Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	808,470	4,595,312	5,477,274	5,465,892	(11,382)	870,580	4,657,422	15%	
Federal Revenue	88,965	394,527	783,158	783,158	-	388,631	694,193	11%	
Other State Revenues	94,689	345,918	555,702	556,982	1,280	211,064	462,293	17%	
Local Revenues	15,739	16,505	17,164	26,185	9,020	9,680	10,445	60%	
Fundraising and Grants	27,854	22,000	22,575	27,854	5,279	5,854	-	100%	
<b>Total Revenue</b>	<b>1,035,717</b>	<b>5,374,262</b>	<b>6,855,873</b>	<b>6,860,071</b>	<b>4,198</b>	<b>1,485,809</b>	<b>5,824,354</b>	<b>15%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	1,640,642	3,059,757	3,775,567	3,723,254	52,313	(663,497)	2,127,741	44%	
Books and Supplies	425,583	691,730	866,125	829,376	36,749	(137,646)	403,793	51%	
Services and Other Operating Expenditures	762,482	1,775,769	2,065,550	2,087,914	(22,363)	(312,145)	1,325,432	37%	
Depreciation	198,617	397,234	363,466	373,813	(10,347)	23,420	175,196	53%	
<b>Total Expenses</b>	<b>3,027,325</b>	<b>5,924,489</b>	<b>7,070,710</b>	<b>7,014,357</b>	<b>56,352</b>	<b>(1,089,868)</b>	<b>4,032,161</b>	<b>43%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(1,991,608)</b>	<b>(550,228)</b>	<b>(214,837)</b>	<b>(154,287)</b>	<b>60,550</b>	<b>395,941</b>	<b>1,792,192</b>	<b>1291%</b>	
One-Time Compensation Adjustment				(45,129)					
<b>Operating Income (including adjustment)</b>				<b>(199,416)</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)	(1,991,608)	(550,228)	(214,837)	(199,416)				999%	
<b>Ending Fund Balance</b>	<b>6,307,313</b>	<b>7,662,659</b>	<b>8,084,084</b>	<b>8,099,505</b>				<b>78%</b>	
<b>Capital Outlay</b>	<b>37,249</b>	<b>13,389,061</b>	<b>77,875</b>	<b>115,124</b>				<b>0</b>	
Total ADA		511.5	606.0	606.0				0%	

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	681,484	3,517,160	4,208,989	4,197,607	(11,382)	680,447	3,516,124	16%
8012	Education Protection Account Entitlement	14,333	102,290	121,204	121,204	-	18,914	106,871	12%
8096	Charter Schools in Lieu of Property Taxes	112,653	975,862	1,147,081	1,147,081	-	171,219	1,034,428	10%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>808,470</b>	<b>4,595,312</b>	<b>5,477,274</b>	<b>5,465,892</b>	<b>(11,382)</b>	<b>870,580</b>	<b>4,657,422</b>	<b>15%</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	83,954	134,489	219,592	219,592	-	85,103	135,638	38%
8292	Title II	613	2,362	2,362	2,362	-	-	1,749	26%
8293	Title III	-	2,665	-	-	-	(2,665)	-	
8296	Other Federal Revenue	4,236	54,400	54,400	54,400	-	-	50,164	8%
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>88,965</b>	<b>394,527</b>	<b>783,158</b>	<b>783,158</b>	<b>-</b>	<b>388,631</b>	<b>694,193</b>	<b>11%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	6,193	-	4,913	6,193	1,280	6,193	-	100%
8381	Special Education - Entitlement (State)	32,229	245,368	304,828	304,828	-	59,460	272,599	11%
8520	Child Nutrition - State	-	7,396	14,137	14,137	(0)	6,742	14,137	0%
8550	Mandated Cost Reimbursements	18,767	10,299	42,286	42,286	-	31,987	23,519	44%
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>94,689</b>	<b>345,918</b>	<b>555,702</b>	<b>556,982</b>	<b>1,280</b>	<b>211,064</b>	<b>462,293</b>	<b>17%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	4,681	15,900	15,900	15,900	-	-	11,220	29%
8636	Uniforms	397	-	397	397	-	397	-	100%
8660	Interest	516	533	533	533	-	-	17	97%
8690	Other Local Revenue	9,354	-	334	9,354	9,020	9,354	-	100%
8699	All Other Local Revenue	-	71	-	-	-	(71)	-	
8999	Uncategorized Revenue	791	-	-	-	-	-	(791)	
<b>SUBTOTAL - Local Revenues</b>		<b>15,739</b>	<b>16,505</b>	<b>17,164</b>	<b>26,185</b>	<b>9,020</b>	<b>9,680</b>	<b>10,445</b>	<b>60%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	27,844	-	22,565	27,844	5,279	27,844	-	100%
8803	Fundraising	10	22,000	10	10	-	(21,990)	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>27,854</b>	<b>22,000</b>	<b>22,575</b>	<b>27,854</b>	<b>5,279</b>	<b>5,854</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>1,035,717</b>	<b>5,374,262</b>	<b>6,855,873</b>	<b>6,860,071</b>	<b>4,198</b>	<b>1,485,809</b>	<b>5,824,354</b>	<b>15%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	905,461	1,787,100	2,046,663	2,038,608	8,056	(251,508)	1,133,146	44%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	220,875	360,450	495,669	495,669	-	(135,219)	274,794	45%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,126,337</b>	<b>2,147,550</b>	<b>2,542,332</b>	<b>2,534,277</b>	<b>8,056</b>	<b>(386,727)</b>	<b>1,407,940</b>	<b>44%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	76,839	70,000	160,266	160,266	-	(90,266)	83,427	48%
<b>2900</b>	<b>Classified Other Salaries</b>	114,002	165,580	299,187	288,693	10,495	(123,113)	174,691	39%
<b>SUBTOTAL - Classified Employees</b>		<b>190,841</b>	<b>235,580</b>	<b>459,453</b>	<b>448,959</b>	<b>10,495</b>	<b>(213,379)</b>	<b>258,118</b>	<b>43%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	133,737	249,908	301,347	300,333	1,013	(50,425)	166,597	45%
<b>3200</b>	<b>PERS</b>	11,454	8,428	8,841	30,386	(21,545)	(21,958)	18,932	38%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	35,359	59,026	81,679	80,795	885	(21,768)	45,436	44%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	137,205	332,100	343,614	335,551	8,063	(3,451)	198,347	41%
<b>3500</b>	<b>Unemployment Insurance</b>	-	1,192	4,501	4,492	9	(3,300)	4,492	0%
<b>3600</b>	<b>Workers Comp Insurance</b>	5,711	23,831	33,800	33,591	209	(9,760)	27,880	17%
<b>3900</b>	<b>Other Employee Benefits</b>	-	2,142	-	-	-	2,142	-	
<b>SUBTOTAL - Employee Benefits</b>		<b>323,465</b>	<b>676,627</b>	<b>773,782</b>	<b>785,148</b>	<b>(11,366)</b>	<b>(108,521)</b>	<b>461,683</b>	<b>41%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	219,577	235,150	240,000	240,000	-	(4,850)	20,423	91%
4200	Books & Other Reference Materials	1,669	35,000	20,000	20,000	-	15,000	18,331	8%
4315	Custodial Supplies	17,756	10,000	30,000	30,000	-	(20,000)	12,244	59%
4320	Educational Software	5,036	10,000	10,000	10,000	-	-	4,964	50%
4325	Instructional Materials & Supplies	15,951	65,500	47,007	47,007	-	18,493	31,056	34%
4326	Art & Music Supplies	3,487	-	10,000	10,000	-	(10,000)	6,513	35%
4330	Office Supplies	14,734	2,200	15,000	15,000	-	(12,800)	266	98%
4335	PE Supplies	5,137	5,000	5,000	5,500	(500)	(500)	363	93%
4345	Non Instructional Student Materials & Supplies	5,824	11,185	10,185	10,185	-	1,000	4,362	57%
4346	Teacher Supplies	5,804	-	9,000	9,000	-	(9,000)	3,196	64%
4400	Noncapitalized Equipment	8,764	25	46,013	8,764	37,249	(8,739)	-	100%
4410	Classroom Furniture, Equipment & Supplies	20,001	3,000	24,121	24,121	-	(21,121)	4,120	83%
4420	Computers (individual items less than \$5k)	45,725	105,825	122,115	122,115	-	(16,290)	76,390	37%
4430	Non Classroom Related Furniture, Equipment & Sup.	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	2,934	2,000	5,000	5,000	-	(3,000)	2,066	59%
	<b>SUBTOTAL - Books and Supplies</b>	<b>425,583</b>	<b>691,730</b>	<b>866,125</b>	<b>829,376</b>	<b>36,749</b>	<b>(137,646)</b>	<b>403,793</b>	<b>51%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	486,096	972,192	1,027,701	1,013,267	14,434	(41,075)	527,171	48%
5102	Direct CMO Fee (Shared Staff)	-	33,233	61,090	72,367	(11,278)	(39,135)	72,367	0%
5210	Conference Fees	1,004	8,809	8,809	8,809	-	-	7,805	11%
5215	Travel - Mileage, Parking, Tolls	1,915	20,000	10,000	10,000	-	10,000	8,085	19%
5300	Dues & Memberships	5,276	6,000	6,000	6,000	-	-	724	88%
5450	Insurance - Other	11,588	32,415	21,456	21,456	-	10,959	9,868	54%
5500	Operations & Housekeeping	21,238	8,500	25,000	25,000	-	(16,500)	3,762	85%
5510	Utilities - Gas and Electric	30,563	55,000	144,772	144,772	-	(89,772)	114,209	21%
5605	Equipment Leases	22,360	47,344	47,344	47,344	-	-	24,984	47%
5610	Rent	37,129	-	36,495	37,129	(633)	(37,129)	-	100%
5615	Repairs and Maintenance - Building	23,101	3,000	5,000	30,000	(25,000)	(27,000)	6,899	77%
5803	Accounting Fees	-	5,000	5,000	5,000	-	-	5,000	0%
5809	Banking Fees	3,769	2,856	7,243	7,243	-	(4,387)	3,475	52%
5813	School Programs - After School Program	315	10,000	15,000	15,000	-	(5,000)	14,685	2%
5814	School Programs - Academic Competitions	3,506	7,500	7,500	7,500	-	-	3,994	47%
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	5,392	57,898	40,000	40,000	-	17,898	34,608	13%
5824	District Oversight Fees	-	46,872	54,773	54,659	114	(7,787)	54,659	0%
5830	Field Trips Expenses	8,139	19,000	19,000	19,000	-	-	10,861	43%
5833	Fines and Penalties	45	-	29,000	29,000	-	(29,000)	28,955	0%

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of December 2016 Close

13th month

45129

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	141	141	-	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	12,729	21,600	21,600	21,600	-	-	8,871	59%
5861	Prior Yr Exp (not accrued)	340	-	340	340	-	(340)	-	100%
5863	Professional Development	13,203	35,575	41,575	41,575	-	(6,000)	28,372	32%
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%
5884	Substitutes	-	51,150	55,000	55,000	-	(3,850)	55,000	0%
5887	Technology Services	34,000	20,000	64,000	64,000	-	(44,000)	30,000	53%
5900	Communications	13,493	4,800	17,000	17,000	-	(12,200)	3,507	79%
5915	Postage and Delivery	1,194	7,799	7,799	7,799	-	-	6,605	15%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>762,482</b>	<b>1,775,769</b>	<b>2,065,550</b>	<b>2,087,914</b>	<b>(22,363)</b>	<b>(312,145)</b>	<b>1,325,432</b>	<b>37%</b>
<b>6000</b>	<b>Capital Outlay</b>								
6200	Buildings & Improvement of Buildings	-	13,332,561	-	-	-	13,332,561	-	
6400	Equipment	37,249	-	-	37,249	(37,249)	(37,249)	-	100%
6410	Computers (capitalizable items)	-	56,500	77,875	77,875	-	(21,375)	77,875	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>37,249</b>	<b>13,389,061</b>	<b>77,875</b>	<b>115,124</b>	<b>(37,249)</b>	<b>13,273,937</b>	<b>77,875</b>	<b>32%</b>
<b>TOTAL EXPENSES</b>		<b>2,865,957</b>	<b>18,916,317</b>	<b>6,785,118</b>	<b>6,800,797</b>	<b>(15,679)</b>	<b>12,115,519</b>	<b>3,934,840</b>	<b>42%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>198,617</b>	<b>397,234</b>	<b>363,466</b>	<b>373,813</b>	<b>10,347</b>	<b>23,420</b>	<b>175,196</b>	<b>53%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,027,325</b>	<b>5,924,489</b>	<b>7,070,710</b>	<b>7,059,486</b>	<b>31,917</b>	<b>(1,134,997)</b>	<b>4,032,161</b>	<b>43%</b>

**Magnolia Public Schools - MSA-SD**

13th month

99934

Budget vs. Actuals

As of December 2016 Close

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
LCFF Entitlement	1,311,974	3,365,610	3,065,431	3,067,041	1,610	(298,569)	1,755,067	43%	
Federal Revenue	14,237	133,928	139,972	139,972	-	6,044	125,735	10%	
Other State Revenues	102,450	301,331	386,040	386,040	-	84,709	283,590	27%	
Local Revenues	72,465	55,036	88,597	88,597	-	33,561	16,132	82%	
Fundraising and Grants	23,827	20,000	20,000	23,827	3,827	3,827	-	100%	
<b>Total Revenue</b>	<b>1,524,953</b>	<b>3,875,905</b>	<b>3,700,040</b>	<b>3,705,478</b>	<b>5,437</b>	<b>(170,428)</b>	<b>2,180,524</b>	<b>41%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	1,101,627	2,155,725	2,256,594	2,158,964	97,630	(3,239)	1,157,271	51%	
Books and Supplies	80,218	163,559	179,076	180,455	(1,379)	(16,896)	100,237	44%	
Services and Other Operating Expenditures	503,485	1,325,125	1,199,279	1,181,986	17,293	143,139	678,501	43%	
Depreciation	22,310	44,619	39,460	39,460	-	5,159	17,151	57%	
<b>Total Expenses</b>	<b>1,707,640</b>	<b>3,689,029</b>	<b>3,674,409</b>	<b>3,560,866</b>	<b>113,544</b>	<b>128,163</b>	<b>1,953,160</b>	<b>48%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(182,686)</b>	<b>186,876</b>	<b>25,631</b>	<b>144,612</b>	<b>118,981</b>	<b>(42,264)</b>	<b>227,364</b>	<b>-126%</b>	
One-Time Compensation Adjustment				(99,934)					
<b>Operating Income (including adjustment)</b>				<b>44,678</b>					
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,173,620	1,173,620				100%	
Audit Adjustment	960	-	960	960				100%	
Beginning Balance (Audited)	1,174,581	1,053,661	1,174,581	1,174,581				100%	
Operating Income (including Depreciation)	(182,686)	186,876	25,631	44,678				-409%	
<b>Ending Fund Balance</b>	<b>991,894</b>	<b>1,240,537</b>	<b>1,200,211</b>	<b>1,219,259</b>				<b>81%</b>	
<b>Capital Outlay</b>									
	-	-	-	-					
Total ADA		453.6	413.0	413.0				0%	



**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of December 2016 Close

13th month

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		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	395,094	812,986	514,613	516,223	1,610	(296,762)	121,129	77%
8012	Education Protection Account Entitlement	90,362	623,404	546,969	546,969	-	(76,435)	456,607	17%
8096	Charter Schools in Lieu of Property Taxes	826,518	1,929,220	2,003,849	2,003,849	-	74,629	1,177,331	41%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,311,974</b>	<b>3,365,610</b>	<b>3,065,431</b>	<b>3,067,041</b>	<b>1,610</b>	<b>(298,569)</b>	<b>1,755,067</b>	<b>43%</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	722	24,079	24,125	24,125	-	46	23,403	3%
8291	Title I	13,515	24,624	26,810	26,810	-	2,187	13,295	50%
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>14,237</b>	<b>133,928</b>	<b>139,972</b>	<b>139,972</b>	<b>-</b>	<b>6,044</b>	<b>125,735</b>	<b>10%</b>
<b>8300 Other State Revenues</b>									
8319	Other State Apportionments - Prior Years	5,571	-	5,571	5,571	-	5,571	-	100%
8381	Special Education - Entitlement (State)	91,071	221,038	207,749	207,749	-	(13,289)	116,678	44%
8520	Child Nutrition - State	44	3,881	1,872	1,872	(0)	(2,009)	1,828	2%
8550	Mandated Cost Reimbursements	5,764	2,938	92,787	92,787	-	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>102,450</b>	<b>301,331</b>	<b>386,040</b>	<b>386,040</b>	<b>(0)</b>	<b>84,709</b>	<b>283,590</b>	<b>27%</b>

**Magnolia Public Schools - MSA-SD**

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Budget vs. Actuals

As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	20,404	10,200	20,404	20,404	-	10,204	-	100%
8690	Other Local Revenue	16,348	-	23,337	23,337	-	23,337	6,989	70%
8693	Field Trips	35,140	43,000	43,000	43,000	-	-	7,860	82%
8699	All Other Local Revenue	20	-	20	20	-	20	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	
	<b>SUBTOTAL - Local Revenues</b>	<b>72,465</b>	<b>55,036</b>	<b>88,597</b>	<b>88,597</b>	<b>-</b>	<b>33,561</b>	<b>16,132</b>	<b>82%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8803	Fundraising	23,827	20,000	20,000	23,827	3,827	3,827	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>23,827</b>	<b>20,000</b>	<b>20,000</b>	<b>23,827</b>	<b>3,827</b>	<b>3,827</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>1,524,953</b>	<b>3,875,905</b>	<b>3,700,040</b>	<b>3,705,478</b>	<b>5,437</b>	<b>(170,428)</b>	<b>2,180,524</b>	<b>41%</b>

**Magnolia Public Schools - MSA-SD**

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Budget vs. Actuals

As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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>	542,603	1,264,738	1,138,266	1,140,266	(2,000)	124,472	597,663	48%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries:</b>	177,282	338,000	393,114	393,114	-	(55,114)	215,832	45%
<b>SUBTOTAL - Certificated Employees</b>		<b>719,885</b>	<b>1,602,738</b>	<b>1,531,380</b>	<b>1,533,380</b>	<b>(2,000)</b>	<b>69,358</b>	<b>813,495</b>	<b>47%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	73,548	62,033	152,183	152,183	-	(90,149)	78,635	48%
<b>2900</b>	<b>Classified Other Salaries</b>	34,756	32,842	71,352	71,352	-	(38,511)	36,596	49%
<b>SUBTOTAL - Classified Employees</b>		<b>108,304</b>	<b>94,875</b>	<b>223,535</b>	<b>223,535</b>	<b>-</b>	<b>(128,660)</b>	<b>115,231</b>	<b>48%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	84,898	188,731	188,572	188,824	(252)	(93)	103,926	45%
<b>3200</b>	<b>PERS</b>	14,764	12,185	28,669	28,669	-	(16,483)	13,905	51%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	22,003	36,871	41,629	41,658	(29)	(4,787)	19,655	53%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	140,537	202,500	220,171	220,171	-	(17,671)	79,634	64%
<b>3500</b>	<b>Unemployment Insurance</b>	909	849	2,877	2,878	(1)	(2,030)	1,970	32%
<b>3600</b>	<b>Workers Comp Insurance</b>	10,328	16,976	19,760	19,783	(23)	(2,807)	9,455	52%
<b>SUBTOTAL - Employee Benefits</b>		<b>273,439</b>	<b>458,112</b>	<b>501,679</b>	<b>501,983</b>	<b>(304)</b>	<b>(43,870)</b>	<b>228,544</b>	<b>54%</b>

**Magnolia Public Schools - MSA-SD**

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Budget vs. Actuals

As of December 2016 Close

		<b>Budget vs. Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	4,350	15,000	15,000	15,000	-	-	10,650	29%
4325	Instructional Materials & Supplies	2,610	18,700	18,700	18,700	-	-	16,090	14%
4326	Art & Music Supplies	747	2,200	2,200	2,200	-	-	1,453	34%
4330	Office Supplies	9,733	32,200	32,200	32,200	-	-	22,467	30%
4335	PE Supplies	1,481	5,000	4,000	4,000	-	1,000	2,519	37%
4345	Non Instructional Student Materials & Supplies	2,563	6,000	6,000	6,000	-	-	3,437	43%
4346	Teacher Supplies	854	-	1,000	1,000	-	(1,000)	146	85%
4350	Uniforms	13,716	-	13,337	13,716	(379)	(13,716)	-	100%
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 & Su	3,269	-	3,269	3,269	-	(3,269)	-	100%
4700	Food	12,097	27,959	27,297	27,297	-	662	15,200	44%
4720	Other Food	2,139	2,000	2,000	3,000	(1,000)	(1,000)	861	71%
	<b>SUBTOTAL - Books and Supplies</b>	<b>80,218</b>	<b>163,559</b>	<b>179,076</b>	<b>180,455</b>	<b>(1,379)</b>	<b>(16,896)</b>	<b>100,237</b>	<b>44%</b>

**Magnolia Public Schools - MSA-SD**

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Budget vs. Actuals

As of December 2016 Close

		<b>Budget vs. Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed 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	185,109	370,217	337,197	337,375	(177)	32,843	152,266	55%
5102	Direct CMO Fee (Shared Staff)	-	42,738	41,636	22,916	18,720	19,822	22,916	0%
5210	Conference Fees	370	5,000	5,000	5,000	-	-	4,630	7%
5215	Travel - Mileage, Parking, Tolls	1,715	7,000	7,000	7,000	-	-	5,285	25%
5220	Travel and Lodging	9,670	20,000	20,000	20,000	-	-	10,330	48%
5300	Dues & Memberships	3,051	5,400	5,400	5,400	-	-	2,349	56%
5450	Insurance - Other	12,387	19,000	18,580	18,580	-	420	6,193	67%
5500	Operations & Housekeeping	3,382	-	5,000	5,000	-	(5,000)	1,618	68%
5510	Utilities - Gas and Electric	8,499	37,200	30,000	30,000	-	7,200	21,501	28%
5605	Equipment Leases	6,084	10,000	10,000	10,000	-	-	3,916	61%
5610	Rent	175,000	345,000	320,000	320,000	-	25,000	145,000	55%
5615	Repairs and Maintenance - Building	10,164	35,000	15,000	15,000	-	20,000	4,837	68%
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	372	1,000	1,000	1,000	-	-	628	37%
5814	School Programs - Academic Competitions	936	5,000	5,000	5,000	-	-	4,064	19%
5819	School Programs - Other	-	600	600	600	-	-	600	0%

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Budget vs. Actuals

As of December 2016 Close

		<b>Budget vs. Actual</b>			<b>Budget</b>		Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)		
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	3,464	33,656	30,654	30,670	(16)	2,986	27,207 11%
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	7,080	18,000	18,000	18,000	-	-	10,920 39%
5861	Prior Yr Exp (not accrued)	8,806	-	7,572	8,806	(1,234)	(8,806)	- 100%
5863	Professional Development	1,837	17,100	19,000	19,000	-	(1,900)	17,163 10%
5869	Special Education Contract Instructors	12,400	70,000	55,000	55,000	-	15,000	42,600 23%
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	2,961	25,000	19,000	19,000	-	6,000	16,039 16%
5887	Technology Services	31,880	43,800	43,800	43,800	-	-	11,920 73%
5900	Communications	5,851	42,000	37,000	37,000	-	5,000	31,149 16%
5915	Postage and Delivery	2,264	-	5,000	5,000	-	(5,000)	2,736 45%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>503,485</b>	<b>1,325,125</b>	<b>1,199,279</b>	<b>1,181,986</b>	<b>17,293</b>	<b>143,139</b>	<b>678,501 43%</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>1,685,330</b>	<b>3,644,410</b>	<b>3,634,949</b>	<b>3,621,339</b>	<b>13,610</b>	<b>23,070</b>	<b>1,936,009 47%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>22,310</b>	<b>44,619</b>	<b>39,460</b>	<b>39,460</b>	<b>-</b>	<b>5,159</b>	<b>17,151 57%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,707,640</b>	<b>3,689,029</b>	<b>3,674,409</b>	<b>3,660,800</b>	<b>13,610</b>	<b>28,229</b>	<b>1,953,160 47%</b>

**MERF**

Budget vs. Actuals  
As of December 2016 Close

	<b>Budget vs. Actual</b>			<b>Budget</b>				Forecast Remaining	% of Forecast Spent
	Actual YTD	Approved Budget September 8th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)			
<b>SUMMARY</b>									
<b>Revenue</b>									
Local Revenues	3,008,303	6,242,850	6,511,359	6,410,367	(100,992)	167,517	3,402,064	47%	
Fundraising and Grants	86,850	150,000	150,000	150,000	-	-	63,150	58%	
<b>Total Revenue</b>	<b>3,095,153</b>	<b>6,392,850</b>	<b>6,661,359</b>	<b>6,560,367</b>	<b>(100,992)</b>	<b>167,517</b>	<b>3,465,214</b>	<b>47%</b>	
<b>Expenses</b>									
Compensation and Benefits (excl adjustment)	1,937,146	3,467,487	3,713,429	3,567,998	145,432	(100,511)	1,630,851	54%	
Books and Supplies	40,827	75,821	94,820	84,820	10,000	(8,999)	43,993	48%	
Services and Other Operating Expenditures	1,273,893	2,537,455	2,825,323	2,616,824	208,500	(79,369)	1,342,931	49%	
Depreciation	3,834	7,666	1,440	1,440	-	6,226	(2,394)	266%	
<b>Total Expenses</b>	<b>3,255,700</b>	<b>6,088,429</b>	<b>6,635,013</b>	<b>6,271,082</b>	<b>363,931</b>	<b>(182,653)</b>	<b>3,015,382</b>	<b>52%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(160,547)</b>	<b>304,421</b>	<b>26,346</b>	<b>289,286</b>	<b>262,939</b>	<b>(15,136)</b>	<b>449,833</b>	<b>-55%</b>	
One-Time Compensation Adjustment				-					
<b>Operating Income (including adjustment)</b>				<b>289,286</b>					
<b>Fund Balance</b>									
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)				100%	
Audit Adjustment	284,225	284,225	311,971	284,225				100%	
Beginning Balance (Audited)	(950)	(950)	26,796	(950)				100%	
Operating Income	(160,547)	304,421	26,346	289,286				-55%	
<b>Ending Fund Balance</b>	<b>(161,497)</b>	<b>303,471</b>	<b>53,142</b>	<b>288,335</b>				<b>-56%</b>	
<b>Capital Outlay</b>	-	-	-	-					

**MERF**

Budget vs. Actuals  
As of December 2016 Close

<b>Budget vs. Actual</b>		<b>Budget</b>					
Actual YTD	Approved Budget September 8th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent



**MERF**

Budget vs. Actuals  
As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget September 8th	November Forecast	Proposed 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	-	3,890	3,890	-	3,890	-	100%
8699	All Other Local Revenue	21,216	-	21,216	21,216	-	21,216	-	100%
8701	CMO Fee - MSA-1	486,096	972,192	949,506	1,013,267	63,761	41,075	527,171	48%
8702	CMO Fee - MSA-2	486,096	972,192	893,653	918,273	24,620	(53,918)	432,177	53%
8703	CMO Fee - MSA-3	440,524	881,049	860,141	918,273	58,132	37,225	477,749	48%
8704	CMO Fee - MSA-4	36,457	72,914	134,048	75,995	(58,053)	3,081	39,538	48%
8705	CMO Fee - MSA-5	36,457	72,914	134,048	75,995	(58,053)	3,081	39,538	48%
8706	CMO Fee - MSA-6	36,457	72,914	134,048	75,995	(58,053)	3,081	39,538	48%
8707	CMO Fee - MSA-7	303,810	607,620	670,240	633,292	(36,948)	25,672	329,482	48%
8708	CMO Fee - MSA-8	486,096	972,192	1,027,701	1,013,267	(14,434)	41,075	527,171	48%
8709	CMO Fee - MSA-SA	486,096	972,192	1,027,701	1,013,267	(14,434)	41,075	527,171	48%
8712	CMO Fee - MSA-SD	185,109	370,217	337,197	337,375	177	(32,843)	152,266	55%
8713	Direct CMO Fee (Shared Staff)	-	276,455	317,971	310,263	(7,708)	33,808	310,263	0%
<b>SUBTOTAL - Local Revenues</b>		<b>3,008,303</b>	<b>6,242,850</b>	<b>6,511,359</b>	<b>6,410,367</b>	<b>(100,992)</b>	<b>167,517</b>	<b>3,402,064</b>	<b>47%</b>
<b>8800</b>	<b>Donations/Fundraising</b>								
8802	Donations - Private	85,850	150,000	149,000	149,000	-	(1,000)	63,150	58%
8803	Fundraising	1,000	-	1,000	1,000	-	1,000	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>86,850</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>63,150</b>	<b>58%</b>
<b>TOTAL REVENUE</b>		<b>3,095,153</b>	<b>6,392,850</b>	<b>6,661,359</b>	<b>6,560,367</b>	<b>(100,992)</b>	<b>167,517</b>	<b>3,465,214</b>	<b>47%</b>

**MERF**

Budget vs. Actuals  
As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget September 8th	November Forecast	Proposed 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>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	331,900	592,000	664,134	625,571	38,563	(33,571)	293,671	53%
	<b>SUBTOTAL - Certificated Employees</b>	<b>331,900</b>	<b>592,000</b>	<b>664,134</b>	<b>625,571</b>	<b>38,563</b>	<b>(33,571)</b>	<b>293,671</b>	<b>53%</b>
<b>Classified Employees Summary</b>									
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	1,141,486	2,097,761	2,154,521	2,082,181	72,340	15,580	940,695	55%
<b>2900</b>	<b>Classified Other Salaries</b>	79,605	180,200	171,827	171,827	-	8,373	92,222	46%
	<b>SUBTOTAL - Classified Employees</b>	<b>1,221,091</b>	<b>2,277,961</b>	<b>2,326,348</b>	<b>2,254,008</b>	<b>72,340</b>	<b>23,953</b>	<b>1,032,917</b>	<b>54%</b>
<b>Employee Benefits Summary</b>									
<b>3100</b>	<b>STRS</b>	42,991	44,282	94,474	90,877	3,597	(46,595)	47,886	47%
<b>3200</b>	<b>PERS</b>	4,247	-	10,198	23,362	(13,164)	(23,362)	19,115	18%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	83,745	197,565	181,377	175,277	6,100	22,288	91,531	48%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	186,678	226,800	275,146	257,806	17,340	(31,006)	71,128	72%
<b>3500</b>	<b>Unemployment Insurance</b>	1,133	13,034	16,207	15,410	796	(2,376)	14,277	7%
<b>3600</b>	<b>Workers Comp Insurance</b>	21,689	28,700	33,673	32,424	1,249	(3,725)	10,735	67%
<b>3700</b>	<b>Retiree Benefits</b>	43,671	87,146	111,873	93,262	18,611	(6,116)	49,590	47%
	<b>SUBTOTAL - Employee Benefits</b>	<b>384,155</b>	<b>597,526</b>	<b>722,948</b>	<b>688,418</b>	<b>34,529</b>	<b>(90,892)</b>	<b>304,263</b>	<b>56%</b>

**MERF**

Budget vs. Actuals  
As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>					
		Actual YTD	Approved Budget September 8th	November Forecast	Proposed 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	-	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	5,487	9,099	20,000	15,000	5,000	(5,901)	9,513	37%
4400	Noncapitalized Equipment	-	1,000	-	-	-	1,000	-	
4420	Computers (individual items less than \$5k)	1,481	5,000	10,000	5,000	5,000	-	3,519	30%
4720	Other Food	21,617	40,600	51,600	51,600	-	(11,000)	29,983	42%
	<b>SUBTOTAL - Books and Supplies</b>	<b>40,827</b>	<b>75,821</b>	<b>94,820</b>	<b>84,820</b>	<b>10,000</b>	<b>(8,999)</b>	<b>43,993</b>	<b>48%</b>

**MERF**

Budget vs. Actuals  
As of December 2016 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>		Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget September 8th	November Forecast	Proposed Budget				
<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	24,243	31,820	53,320	53,320	-	(21,500)	29,077	45%
5220	Travel and Lodging	8,114	96,569	46,569	24,569	22,000	72,000	16,455	33%
5300	Dues & Memberships	7,566	10,200	10,200	10,200	-	-	2,634	74%
5450	Insurance - Other	336	14,688	14,688	14,688	-	-	14,352	2%
5500	Operations & Housekeeping	20,422	20,593	33,593	33,593	-	(13,000)	13,171	61%
5605	Equipment Leases	3,949	12,240	12,240	12,240	-	-	8,291	32%
5610	Rent	92,260	157,200	158,520	158,520	-	(1,320)	66,260	58%
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	8,484	18,275	18,275	18,275	-	(0)	9,791	46%
5812	Business Services	289,583	695,000	695,000	695,000	-	-	405,417	42%
5819	School Programs - Other	3,915	-	3,400	4,400	(1,000)	(4,400)	485	89%
5822	Consultants - Non Instructional - Custom 3	444,571	884,949	928,955	872,596	56,359	12,353	428,025	51%
5833	Fines and Penalties	575	321	970	970	-	(650)	396	59%
5843	Interest - Loans Less than 1 Year	74	111	111	111	-	-	37	67%

**MERF**

Budget vs. Actuals  
As of December 2016 Close

		<b>Budget vs. Actual</b>			<b>Budget</b>				
		Actual YTD	Approved Budget September 8th	November Forecast	Proposed Budget	Variance (Previous vs. Proposed Budget)	Variance (Budget vs. Proposed Budget)	Forecast Remaining	% of Forecast Spent
5845	Legal Fees	146,037	215,000	300,000	300,000	-	(85,000)	153,963	49%
5848	Licenses and Other Fees	3,489	-	4,000	4,000	-	(4,000)	511	87%
5851	Marketing and Student Recruiting	21,790	70,149	73,649	33,649	40,000	36,500	11,859	65%
5857	Payroll Fees	7,969	18,000	18,000	18,000	-	-	10,031	44%
5861	Prior Yr Exp (not accrued)	16,395	-	57,837	16,697	41,140	(16,697)	302	98%
5863	Professional Development	27,312	100,000	93,200	58,200	35,000	41,800	30,888	47%
5864	Professional Development - Other	12,754	50,000	102,500	87,500	15,000	(37,500)	74,746	15%
5875	Staff Recruiting	7,309	-	21,000	21,000	-	(21,000)	13,691	35%
5887	Technology Services	66,277	65,720	78,500	78,500	-	(12,780)	12,223	84%
5900	Communications	21,484	17,340	36,000	36,000	-	(18,660)	14,516	60%
5915	Postage and Delivery	7,520	14,280	16,000	16,000	-	(1,720)	8,480	47%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,273,893</b>	<b>2,537,455</b>	<b>2,825,323</b>	<b>2,616,824</b>	<b>208,500</b>	<b>(79,369)</b>	<b>1,342,931</b>	<b>49%</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>3,251,866</b>	<b>6,080,763</b>	<b>6,633,573</b>	<b>6,269,641</b>	<b>363,931</b>	<b>(188,879)</b>	<b>3,017,775</b>	<b>52%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>3,834</b>	<b>7,666</b>	<b>1,440</b>	<b>1,440</b>	<b>-</b>	<b>6,226</b>	<b>(2,394)</b>	<b>266%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,255,700</b>	<b>6,088,429</b>	<b>6,635,013</b>	<b>6,271,082</b>	<b>363,931</b>	<b>(182,653)</b>	<b>3,015,382</b>	<b>52%</b>