



Business and Development Specialists  
for Charter Schools

## MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools  
FROM: EdTec  
SUBJECT: February 2017 Financial Presentation  
DATE: 03/24/17

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## SUMMARY OF RESULTS – CURRENT FORECAST VS. PREVIOUS FORECAST

### MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

	Budget				
	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
<b>SUMMARY</b>					
<b>Revenue</b>					
LCFF Entitlement	34,523,569	34,542,159	34,548,951	6,792	25,382
Federal Revenue	4,434,404	4,354,839	4,245,550	(109,289)	(188,854)
Other State Revenues	5,466,121	5,394,334	5,418,165	23,831	(47,956)
Local Revenues	7,080,455	7,136,223	7,129,856	(6,367)	49,401
Fundraising and Grants	386,755	390,846	398,786	7,939	12,031
<b>Total Revenue</b>	<b>51,891,304</b>	<b>51,818,402</b>	<b>51,741,308</b>	<b>(77,094)</b>	<b>(149,996)</b>
<b>Expenses</b>					
Compensation and Benefits (excl adjustment)	26,871,597	26,818,223	26,856,697	(38,475)	14,900
Books and Supplies	3,780,627	3,931,159	4,000,675	(69,516)	(220,048)
Services and Other Operating Expenditures	18,434,384	18,593,534	18,588,395	5,139	(154,011)
Depreciation	804,525	804,525	804,525	-	-
<b>Total Expenses</b>	<b>49,891,132</b>	<b>50,147,440</b>	<b>50,250,292</b>	<b>(102,852)</b>	<b>(359,160)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>2,000,172</b>	<b>1,670,962</b>	<b>1,491,016</b>	<b>(179,946)</b>	<b>(509,156)</b>
One-Time Compensation Adjustment	(1,101,603)	(1,101,603)	(1,101,603)		
<b>Operating Income (including adjustment)</b>	<b>898,569</b>	<b>569,359</b>	<b>389,413</b>		
<b>Fund Balance</b>					
Beginning Balance (Unaudited)	20,749,323	20,749,323	20,749,323		
Audit Adjustment	(127,921)	(127,921)	(127,921)		
Beginning Balance (Audited)	20,621,401	20,621,401	20,621,401		
Operating Income (including Depreciation)	2,000,172	569,359	389,413		
<b>Ending Fund Balance</b>	<b>23,050,989</b>	<b>21,190,760</b>	<b>21,010,814</b>		
<b>Capital Outlay</b>	<b>1,050,224</b>	<b>841,899</b>	<b>841,899</b>		

	Current Forecast MSA-1	Current Forecast MSA-2	Current Forecast MSA-3	Current Forecast MSA-4	Current Forecast MSA-5	Current Forecast MSA-6	Current Forecast MSA-7	Current Forecast MSA-8	Current Forecast MSA-SA	Current Forecast MSA-SD	Current Forecast MSA-SC	Current Forecast MERF	Current Forecast - Total
<b>SUMMARY</b>													
<b>Revenue</b>													
LCFF Entitlement	5,280,549	4,191,167	4,335,185	1,826,729	1,663,687	1,544,231	2,609,584	4,527,716	5,535,628	3,034,475	-	-	34,548,951
Federal Revenue	1,215,445	436,287	495,466	250,316	174,448	166,606	289,293	308,387	765,987	143,315	-	-	4,245,550
Other State Revenues	1,159,875	534,158	691,766	273,092	198,965	257,801	630,540	633,188	564,147	474,635	-	-	5,418,165
Local Revenues	96,272	93,650	45,833	27,978	177,193	17,313	77,070	21,442	88,597	70,007	-	6,414,502	7,129,856
Fundraising and Grants	69,360	27,722	19,018	12,374	500	11,100	25,000	20,000	38,601	25,112	-	150,000	398,786
<b>Total Revenue</b>	<b>7,821,500</b>	<b>5,282,984</b>	<b>5,587,268</b>	<b>2,390,488</b>	<b>2,214,792</b>	<b>1,997,051</b>	<b>3,631,487</b>	<b>5,559,298</b>	<b>6,925,805</b>	<b>3,766,133</b>	-	<b>6,564,502</b>	<b>51,741,308</b>
<b>Expenses</b>													
Compensation and Benefits (excl adjustment)	3,564,049	2,981,010	3,176,588	1,181,983	1,152,507	1,038,366	1,613,205	2,701,941	3,729,571	2,160,322	-	3,557,156	26,856,697
Books and Supplies	647,387	461,104	410,339	120,875	231,607	160,576	306,250	419,657	974,105	183,955	-	84,820	4,000,675
Services and Other Operating Expenditures	2,886,987	1,828,511	2,014,245	741,948	658,774	544,560	1,620,414	2,127,652	2,207,634	1,322,372	-	2,635,299	18,588,395
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>7,244,590</b>	<b>5,324,228</b>	<b>5,620,269</b>	<b>2,060,462</b>	<b>2,047,661</b>	<b>1,772,228</b>	<b>3,576,787</b>	<b>5,334,123</b>	<b>7,285,122</b>	<b>3,706,109</b>	-	<b>6,278,715</b>	<b>50,250,292</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>576,910</b>	<b>(41,244)</b>	<b>(33,001)</b>	<b>330,027</b>	<b>167,131</b>	<b>224,823</b>	<b>54,700</b>	<b>225,175</b>	<b>(359,318)</b>	<b>60,024</b>	-	<b>285,787</b>	<b>1,491,016</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>378,548</b>	<b>(205,593)</b>	<b>(219,031)</b>	<b>247,332</b>	<b>100,826</b>	<b>176,971</b>	<b>(35,282)</b>	<b>104,210</b>	<b>(404,447)</b>	<b>(39,910)</b>	-	<b>285,787</b>	<b>389,413</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)	378,548	(205,593)	(219,031)	247,332	100,826	176,971	(35,282)	104,210	(404,447)	(39,910)	-	285,787	389,413
<b>Ending Fund Balance</b>	<b>3,538,961</b>	<b>935,357</b>	<b>756,391</b>	<b>909,823</b>	<b>1,178,342</b>	<b>1,122,408</b>	<b>912,071</b>	<b>3,075,057</b>	<b>7,894,474</b>	<b>1,134,671</b>	<b>(731,580)</b>	<b>284,837</b>	<b>21,010,814</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>49%</b>	<b>18%</b>	<b>13%</b>	<b>44%</b>	<b>58%</b>	<b>63%</b>	<b>25%</b>	<b>58%</b>	<b>108%</b>	<b>31%</b>	-	<b>5%</b>	<b>42%</b>
<b>Capital Outlay</b>													
	540,000	14,982	-	-	27,793	-	60,000	84,000	115,124	-	-	-	<b>841,899</b>
Total ADA	<b>518.61</b>	<b>430.36</b>	<b>441.87</b>	<b>186.72</b>	<b>177.66</b>	<b>170.52</b>	<b>285.36</b>	<b>486.22</b>	<b>612.65</b>	<b>408.29</b>	<b>0.00</b>	<b>0.00</b>	<b>3,718</b>

Consolidated Net Income before one-time compensation adjustments\* is forecasted for the year at **\$1,491,016**. Net income, adjusted for one-time compensation expense correction is **\$389,413**. This is a \$509,156 decrease from the board approved budget and a \$179,946 decrease from the previous 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 from approved budget to the February forecast are:

- Special education rate increase for El Dorado SELPA and LAUSD revenues updated based on CY ADA, increase of \$18K
- Removed MSA-2 California State Facility Incentive Grant (CSFIG), reduction of \$86K
- Increased MSA-5 food expense \$60K based on LAUSD Food Services contract

## **ACCOMPLISHMENTS**

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- No uncategorized revenue or expenses for February
- Preliminary budget meetings completed with all 10 schools
- 2<sup>nd</sup> Interim reports submitted to authorizers
- Winter CARS reporting completed

## **OPPORTUNITIES AND RISKS**

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### *Prop 39 Clean Energy Grant*

All MPS sites received Prop 39 planning funds for clean energy projects. The deadline to apply for the last round of funding is August 2017. If MPS does not use these funds, then they will have to be returned and have a negative impact on the budgets. Facilities team is developing plans for the use of these funds.

### *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 on FY16-17 once received.

### *Paycom Voids and Corrections*

Employees enrolled in STRS had social security tax incorrectly deducted from paychecks. Paycom voided these entries and corrected payment to employee, but no manual check was entered to offset the void. Consequently, while employees were paid the correct amount, their earnings are understated in Paycom (and consequently, their 2016 W2s). HR and Paycom working to reconcile and adjust earnings of the four employees affected.

### *MSA-1 Charter School Facility Incentive Grant (CSFIG)*

MSA-1 received the 3-year grant and will receive \$500,000 each year starting in 16-17. MSA-1 needs to expend \$500,000 by June 30, 2017 on construction to receive the full award. If not, then the revenue will be lower and have a negative impact on the operating income. Finance and facilities have worked to identify eligible expenses that can be reimbursed. As of March 23rd, MSA-1 has processed \$28,572 in eligible reimbursable expenses under this grant.

*Expense Risks – MERF Approved Budget*

The current MERF budget does not include expansion of the internal control review contract (formerly planned with FCMAT) 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*

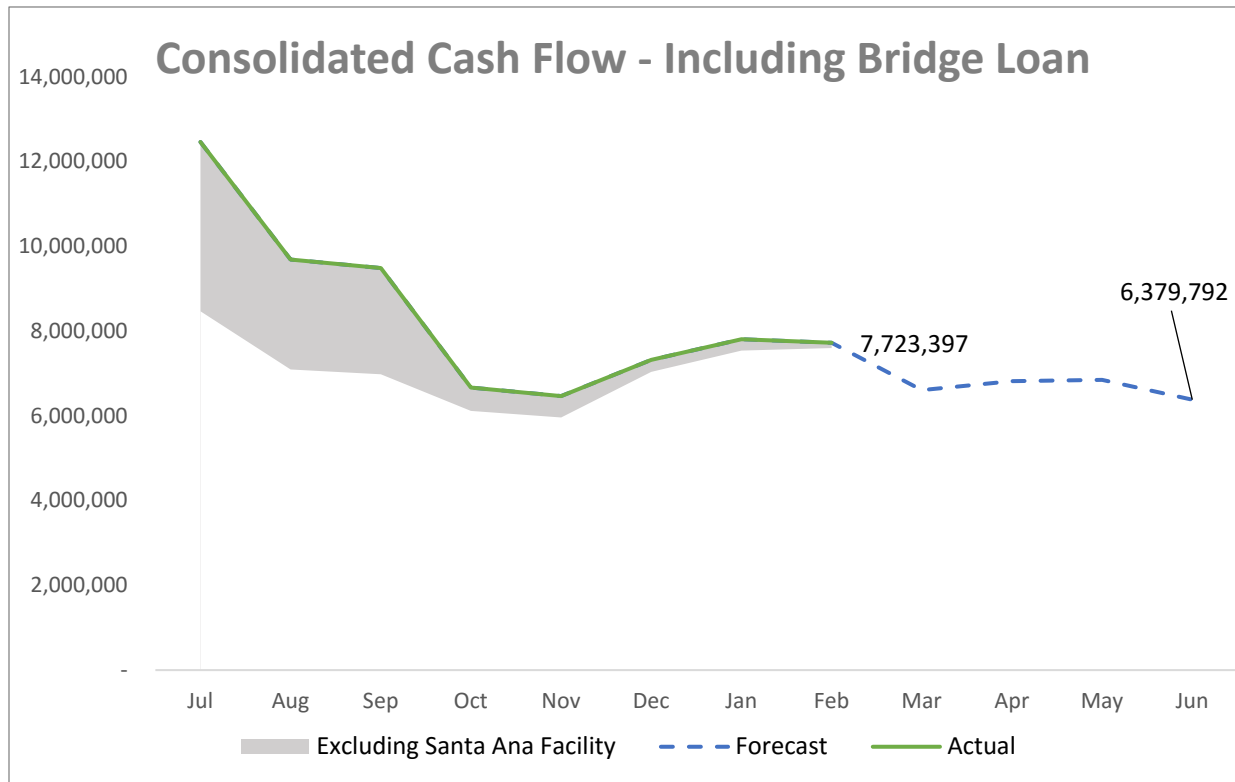
MPS management believes there may be prior year STRS and PERS eligibility inaccuracies which, when corrected, would result in additional expense for the organization. Further analysis is needed to determine the order of magnitude of this potential liability. Limited staffing resources at MERF have delayed 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	January	February	Trend
<b>MERF</b>	10	10	7	2	1	3	3	4	
<b>MSA-1</b>	8	2	8	1	1	1	2	9	
<b>MSA-2</b>	17	8	12	2	1	0	1	1	
<b>MSA-3</b>	2	3	9	5	3	12	4	6	
<b>MSA-4</b>	0	1	16	0	0	0	1	2	
<b>MSA-5</b>	0	1	5	0	0	0	0	2	
<b>MSA-6</b>	0	1	0	0	0	0	0	0	
<b>MSA-7</b>	6	2	2	1	0	1	0	0	
<b>MSA-8</b>	2	2	21	1	0	0	1	4	
<b>MSA-SA</b>	13	9	10	5	2	1	1	4	
<b>MSA-SD</b>	11	13	1	1	3	3	3	5	
<b>Total</b>	<b>69</b>	<b>52</b>	<b>91</b>	<b>18</b>	<b>11</b>	<b>21</b>	<b>16</b>	<b>37</b>	

Emergency check requests have increased 131% since January. ECRs were more than 20 (37 total), and a charge of \$50 per additional invoice was incurred for a total of \$850.

## CASH FLOW SUMMARY – WITH BRIDGE LOAN

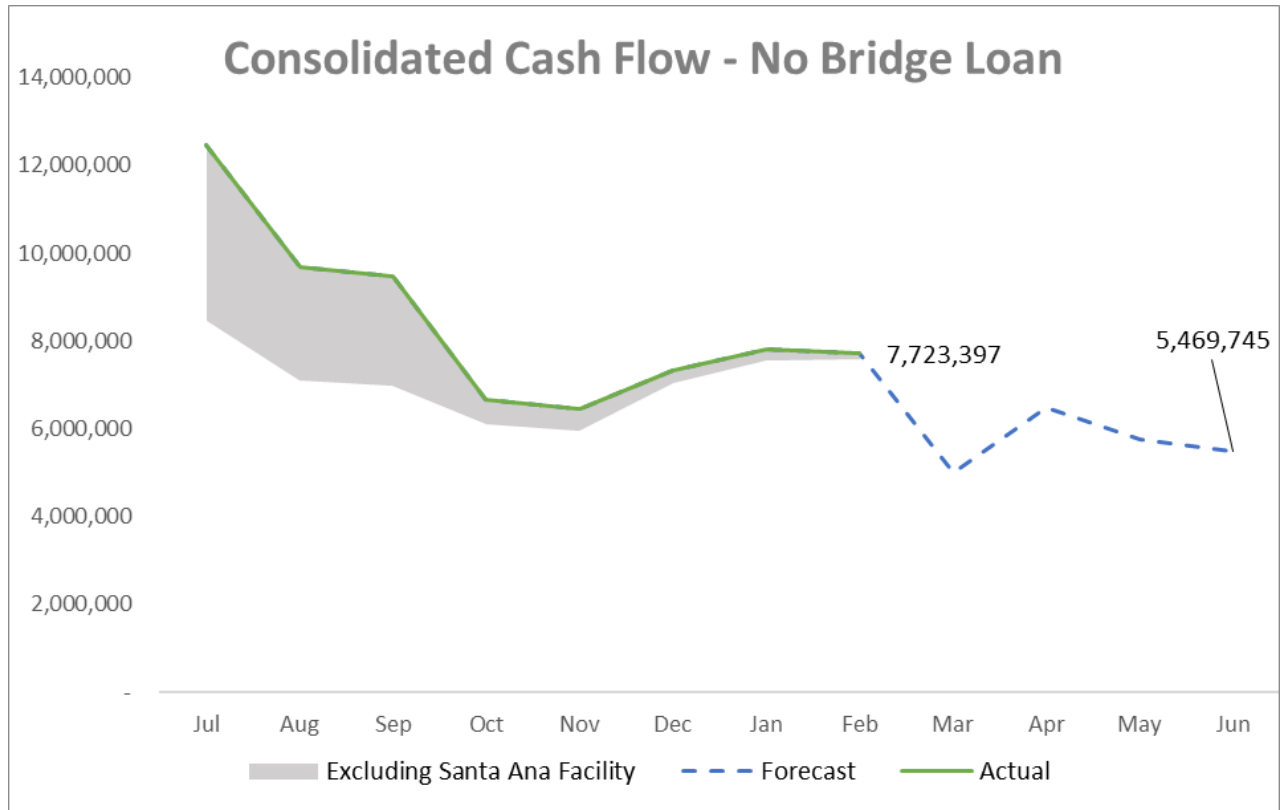


The ending cash balance at 02/28 was \$7,723,397, where \$126,277 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$6,379,792.

### Cash Flow Notes

- Assumes a bridge loan to finance construction through June.
- MERF has received CMO fees through June (excluding MSA-3 and MSA-SA) to maintain a positive cash balance.
- MERF will need an intercompany loan (which was approved by the board in February) to pay off the state aid overpayment for MSA-SC.

**CASH FLOW SUMMARY – EXCLUDING BRIDGE LOAN**



Projected ending cash balance at 6/30 is \$5,469,745 with no bridge loan finance construction expenses.



## MAGNOLIA SCIENCE ACADEMY - 1

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	3,048,592	5,305,480	5,277,903	5,280,549	2,646	(24,931)	2,231,957
Federal Revenue	270,983	1,202,884	1,218,991	1,215,445	(3,546)	12,561	944,462
Other State Revenues	682,806	1,158,352	1,159,958	1,159,875	(84)	1,523	477,068
Local Revenues	90,543	84,550	96,272	96,272	-	11,721	5,728
Fundraising and Grants	30,070	69,360	69,360	69,360	-	-	39,289
<b>Total Revenue</b>	<b>4,122,996</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>7,821,500</b>	<b>(984)</b>	<b>875</b>	<b>3,698,504</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmer	2,372,909	3,562,432	3,562,844	3,564,049	(1,206)	(1,618)	1,389,502
Books and Supplies	338,778	647,387	647,387	647,387	-	-	308,609
Services and Other Operating Expenditures	1,726,984	2,929,102	2,887,687	2,886,987	699	42,115	1,160,003
Depreciation	121,176	146,166	146,166	146,166	-	-	24,990
<b>Total Expenses</b>	<b>4,559,847</b>	<b>7,285,087</b>	<b>7,244,083</b>	<b>7,244,590</b>	<b>(506)</b>	<b>40,497</b>	<b>2,883,104</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(436,851)</b>	<b>535,539</b>	<b>578,401</b>	<b>576,910</b>	<b>(1,490)</b>	<b>41,372</b>	<b>815,400</b>
One-Time Compensation Adjustment		(198,362)	(198,362)	(198,362)			
<b>Operating Income (including adjustment)</b>		<b>337,177</b>	<b>380,039</b>	<b>378,548</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)	(436,851)	535,539	380,039	378,548			
<b>Ending Fund Balance</b>	<b>2,723,561</b>	<b>3,733,373</b>	<b>3,540,451</b>	<b>3,538,961</b>			
<b>Capital Outlay</b>							
	38,781	540,000	540,000	540,000			
Total ADA		522.1	518.6	518.6		-3.5	

## SUMMARY OF RESULTS

Forecasting a net income of **\$576,910** before one-time adjustments and net income of **\$378,548** including adjustments; this is a decrease of **\$1,490** from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Entitlement \$2,646**

Prior year adjustment for FY14-15.

### **Federal Revenue (-\$3,546)**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue (-\$84)**

Special education revenue updated based on forecasted current year ADA.

### **Compensation and Benefits (-\$1,206)**

One janitor not hired at MSA-1, offset by a part time campus aide added at 7.5 hours per day starting April 1<sup>st</sup> and increased forecasted hours for a special education teacher aide based on increased need at the school. Corresponding benefits decrease of \$800.

### Services and Operating \$699

District oversight fees slightly increased with the prior year adjustment. Special education encroachment decreased with reduced revenues.

### MSA-1 FORECAST – EXCLUDING BRIDGE LOAN

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	3,048,592	5,305,480	5,277,903	5,280,549	2,646	(24,931)	2,231,957
Federal Revenue	270,983	1,202,884	1,218,991	1,215,445	(3,546)	12,561	944,462
Other State Revenues	682,806	1,158,352	1,159,958	1,159,875	(84)	1,523	477,068
Local Revenues	90,543	84,550	96,272	96,272	-	11,721	5,728
Fundraising and Grants	30,070	69,360	69,360	69,360	-	-	39,289
<b>Total Revenue</b>	<b>4,122,996</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>7,821,500</b>	<b>(984)</b>	<b>875</b>	<b>3,698,504</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmer	2,372,909	3,562,432	3,562,844	3,564,049	(1,206)	(1,618)	1,389,502
Books and Supplies	338,778	647,387	647,387	647,387	-	-	308,609
Services and Other Operating Expenditures	1,726,984	2,929,102	2,887,687	2,876,769	10,918	52,334	1,149,784
Depreciation	121,176	146,166	146,166	146,166	-	-	24,990
<b>Total Expenses</b>	<b>4,559,847</b>	<b>7,285,087</b>	<b>7,244,083</b>	<b>7,234,371</b>	<b>9,712</b>	<b>50,716</b>	<b>2,872,886</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(436,851)</b>	<b>535,539</b>	<b>578,401</b>	<b>587,129</b>	<b>8,728</b>	<b>51,590</b>	<b>825,619</b>
One-Time Compensation Adjustment		(198,362)	(198,362)	(198,362)			
<b>Operating Income (including adjustment)</b>		<b>337,177</b>	<b>380,039</b>	<b>388,767</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)	(436,851)	535,539	380,039	388,767			
<b>Ending Fund Balance</b>	<b>2,723,561</b>	<b>3,733,373</b>	<b>3,540,451</b>	<b>3,549,180</b>			
<b>Capital Outlay</b>	<b>38,781</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>			
Total ADA		522.1	518.6	518.6		-3.5	

If Magnolia uses cash on hand rather than a bridge to loan to fund construction until June, then MSA-1 will have a \$10K reduction in expenses for loan fees. However, there will be a cash impact (see exhibits). Excluding the bridge loan, MSA-1 is forecasting an operating income of **\$587,129** before one-time adjustments and **\$388,767** including adjustments; this is an increase of **\$8,728** from the previous forecast.

## MAGNOLIA SCIENCE ACADEMY - 2

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	2,542,587	4,295,058	4,188,988	4,191,167	2,179	(103,891)	1,648,580
Federal Revenue	182,603	522,541	533,058	436,287	(96,771)	(86,255)	253,684
Other State Revenues	346,308	544,067	550,186	534,158	(16,028)	(9,909)	187,850
Local Revenues	53,097	77,280	93,650	93,650	-	16,370	40,553
Fundraising and Grants	15,224	27,722	27,722	27,722	-	-	12,499
<b>Total Revenue</b>	<b>3,139,818</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>5,282,984</b>	<b>(110,620)</b>	<b>(183,685)</b>	<b>2,143,166</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment	2,027,114	2,938,373	2,938,371	2,981,010	(42,639)	(42,637)	1,118,245
Books and Supplies	333,736	451,104	461,104	461,104	-	(10,000)	127,369
Services and Other Operating Expenditures	1,082,871	1,848,804	1,837,800	1,828,511	9,289	20,293	745,640
Depreciation	22,664	53,602	53,602	53,602	-	-	30,938
<b>Total Expenses</b>	<b>3,466,385</b>	<b>5,291,884</b>	<b>5,290,878</b>	<b>5,324,228</b>	<b>(33,350)</b>	<b>(32,344)</b>	<b>2,022,192</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(326,566)</b>	<b>174,785</b>	<b>102,726</b>	<b>(41,244)</b>	<b>(143,970)</b>	<b>(216,029)</b>	<b>120,973</b>
One-Time Compensation Adjustment		(164,349)	(164,349)	(164,349)			
<b>Operating Income (including adjustment)</b>		<b>10,436</b>	<b>(61,623)</b>	<b>(205,593)</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)	(326,566)	174,785	(61,623)	(205,593)			
<b>Ending Fund Balance</b>	<b>814,384</b>	<b>1,385,531</b>	<b>1,079,327</b>	<b>935,357</b>			
<b>Capital Outlay</b>							
	<b>14,982</b>	<b>14,982</b>	<b>14,982</b>	<b>14,982</b>			
Total ADA		442.0	430.4	430.4		-11.6	

## SUMMARY OF RESULTS

Forecasting a net loss of **(\$41,244)** before one-time adjustments and **(\$205,593)** including adjustments; this is a decrease of \$143,970 from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF/State Aid \$2,179**

Prior year adjustment for FY14-15.

### **Federal Revenue (-\$96,771)**

No longer eligible to receive California State Incentive Facility Grant (CSFIG). MSA-2 was awarded CSFIG in 2015 for rental expenses. However, a use agreement was not provided by LAUSD, and CSFA required a use agreement in order to finalize the grant award. Since MSA-2 did not provide a use agreement, the grant award was revoked. Special education revenue updated based on forecasted current year ADA, resulting in a reduction of \$11K.

### **State Revenue (-\$16,028)**

Special education revenue updated based on forecasted current year ADA.

***Compensation and Benefits (-\$42,639)***

Hired an addition special education teacher to be paid with special education funds. Corresponding increase in benefits.

***Services and Operating \$9,289***

Equipment leases increased \$3K based on current actual monthly expenses. Accounting fees decreased \$7K per allocation of audit fees from VTD. Special education encroachment increased \$5K with increased revenues.

## MAGNOLIA SCIENCE ACADEMY -3

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	2,505,995	4,352,807	4,338,614	4,335,185	(3,429)	(17,622)	1,829,190
Federal Revenue	219,367	493,745	497,033	495,466	(1,567)	1,721	276,099
Other State Revenues	437,649	879,335	689,995	691,766	1,771	(187,569)	254,117
Local Revenues	37,107	40,114	45,595	45,833	237	5,718	8,726
Fundraising and Grants	11,409	19,018	19,018	19,018	-	-	7,609
<b>Total Revenue</b>	<b>3,211,527</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>5,587,268</b>	<b>(2,988)</b>	<b>(197,752)</b>	<b>2,375,741</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmer	2,170,069	3,184,511	3,183,115	3,176,588	6,527	7,923	1,192,549
Books and Supplies	272,030	401,887	407,587	410,339	(2,752)	(8,452)	138,308
Services and Other Operating Expenditures	1,123,601	2,087,914	2,013,462	2,014,245	(783)	73,669	890,644
Depreciation	8,000	19,096	19,096	19,096	-	-	11,096
<b>Total Expenses</b>	<b>3,573,701</b>	<b>5,693,409</b>	<b>5,623,261</b>	<b>5,620,269</b>	<b>2,992</b>	<b>73,140</b>	<b>2,232,597</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(362,174)</b>	<b>91,611</b>	<b>(33,005)</b>	<b>(33,001)</b>	<b>4</b>	<b>(124,612)</b>	<b>143,143</b>
One-Time Compensation Adjustment		(186,030)	(186,030)	(186,030)			
<b>Operating Income (including adjustment)</b>		<b>(94,419)</b>	<b>(219,035)</b>	<b>(219,031)</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)	(362,174)	91,611	(219,035)	(219,031)			
<b>Ending Fund Balance</b>	<b>613,248</b>	<b>1,068,388</b>	<b>756,387</b>	<b>756,391</b>			
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>-</b>	<b>-</b>			
Total ADA		443.9	441.9	441.9		-2.0	

## SUMMARY OF RESULTS

Forecasting an operating loss of **(\$33,001)** before one-time adjustments and operating loss of **(\$219,031)** including adjustments; this is an increase of \$4 from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Entitlement (-\$3,429)**

Prior year adjustment for FY14-15.

### **Federal Revenue (-\$1,567)**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$1,771**

Special education revenue updated based on forecasted current year ADA.

### **Other Local Revenue \$237**

Food service sales increased to match actual revenues.

### **Compensation and Benefits \$6,527**

Added two discipline coordinators and a dean of students to start April 1<sup>st</sup>. An admin assistant filled the position of a discipline coordinator, and salary was adjusted accordingly.

***Books and Supplies (-\$2,752)***

Instructional materials exceeded budget and increased to match actuals.

***Services and Operating (-\$783)***

School programs increased \$330 to match actual spending. District oversight fees decreased \$34 due to PY adjustment. Prior year expenses (not accrued) increased \$447. Special education encroachment increased \$41 due to increased state revenue.

## MAGNOLIA SCIENCE ACADEMY - 4

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,017,703	1,818,445	1,825,158	1,826,729	1,571	8,284	809,026
Federal Revenue	110,484	247,687	250,371	250,316	(55)	2,629	139,832
Other State Revenues	163,727	267,852	267,941	273,092	5,150	5,239	109,365
Local Revenues	22,315	22,430	27,958	27,978	20	5,548	5,663
Fundraising and Grants	11,162	12,374	12,374	12,374	-	-	1,211
<b>Total Revenue</b>	<b>1,325,391</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>2,390,488</b>	<b>6,687</b>	<b>21,700</b>	<b>1,065,098</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	780,408	1,212,821	1,181,983	1,181,983	(0)	30,838	484,270
Books and Supplies	75,664	132,807	120,875	120,875	-	11,932	45,210
Services and Other Operating Expenditures	404,160	701,330	741,909	741,948	(39)	(40,617)	337,788
Depreciation	6,144	15,656	15,656	15,656	-	-	9,512
<b>Total Expenses</b>	<b>1,266,376</b>	<b>2,062,614</b>	<b>2,060,423</b>	<b>2,060,462</b>	<b>(39)</b>	<b>2,152</b>	<b>876,781</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>59,015</b>	<b>306,175</b>	<b>323,379</b>	<b>330,027</b>	<b>6,648</b>	<b>23,852</b>	<b>188,317</b>
One-Time Compensation Adjustment		(82,695)	(82,695)	(82,695)			
<b>Operating Income (including adjustment)</b>		<b>223,480</b>	<b>240,684</b>	<b>247,332</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)	59,015	306,175	240,684	247,332			
<b>Ending Fund Balance</b>	<b>721,506</b>	<b>873,897</b>	<b>903,175</b>	<b>909,823</b>			
<b>Capital Outlay</b>							
Total ADA	-	186.2	186.7	186.7		0.5	

## SUMMARY OF RESULTS

Forecasting a net income of **\$330,027** before one-time adjustments and a net income of **\$247,332** including adjustments; this is an increase of **\$6,648** from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Entitlement \$1,571**

Prior year adjustment for FY14-15.

### **Federal Revenue (-\$55)**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$5,150**

Special education revenue updated based on forecasted current year ADA.

### **Other Local Revenue \$20**

Exceeded budget, increased based on actuals

### **Services and Operating (-\$39)**

Increased special education encroachment due to increased revenues.

## MAGNOLIA SCIENCE ACADEMY -5

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	875,162	1,660,532	1,662,956	1,663,687	731	3,155	788,525
Federal Revenue	67,975	164,096	168,728	174,448	5,720	10,352	106,473
Other State Revenues	122,890	177,416	179,531	198,965	19,433	21,548	76,075
Local Revenues	22,784	178,813	177,193	177,193	-	(1,621)	154,409
Fundraising and Grants	407	500	500	500	-	-	93
<b>Total Revenue</b>	<b>1,089,218</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>2,214,792</b>	<b>25,884</b>	<b>33,435</b>	<b>1,125,575</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	730,989	1,152,508	1,152,507	1,152,507	(0)	1	487,823
Books and Supplies	86,940	171,607	171,607	231,607	(60,000)	(60,000)	144,666
Services and Other Operating Expenditures	266,469	655,357	679,863	658,774	21,090	(3,416)	392,305
Depreciation	11,464	4,774	4,774	4,774	-	-	(6,690)
<b>Total Expenses</b>	<b>1,095,862</b>	<b>1,984,245</b>	<b>2,008,751</b>	<b>2,047,661</b>	<b>(38,910)</b>	<b>(63,416)</b>	<b>1,018,104</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(6,645)</b>	<b>197,112</b>	<b>180,157</b>	<b>167,131</b>	<b>(13,026)</b>	<b>(29,981)</b>	<b>107,471</b>
One-Time Compensation Adjustment		(66,305)	-66305	(66,305)			
<b>Operating Income (including adjustment)</b>		<b>130,807</b>	<b>113,852</b>	<b>100,826</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)	(6,645)	197,112	113,852	100,826			
<b>Ending Fund Balance</b>	<b>1,070,871</b>	<b>1,148,246</b>	<b>1,191,368</b>	<b>1,178,342</b>			
<b>Capital Outlay</b>							
	<b>17,301</b>	<b>27,793</b>	<b>27,793</b>	<b>27,793</b>			
Total ADA		177.7	177.7	177.7		0.0	

## SUMMARY OF RESULTS

Forecasting a net income of **\$167,131** before one-time adjustments and a net income of **\$100,826** including adjustments; this is a decrease of **\$13,026** from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Entitlement \$731**

Prior year adjustment for FY14-15.

### **Federal Revenue \$5,720**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$19,433**

Special education revenue updated based on forecasted current year ADA.

### **Books and Supplies (-\$60,000)**

Increased student food based on actual anticipated spending with LAUSD food services.

### **Services and Operating \$21,090**

Rent decreased \$28K based on use agreement. Other professional services exceeded budget and increased \$5K to match actuals. Special education increased \$1K due to increased revenues.



## MAGNOLIA SCIENCE ACADEMY – 6

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	887,884	1,518,270	1,543,949	1,544,231	282	25,961	656,347
Federal Revenue	92,365	161,359	166,052	166,606	553	5,246	74,240
Other State Revenues	155,666	253,252	256,185	257,801	1,616	4,548	102,135
Local Revenues	6,392	10,512	17,313	17,313	-	6,801	10,921
Fundraising and Grants	7,626	11,100	11,100	11,100	-	-	3,474
<b>Total Revenue</b>	<b>1,149,933</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>1,997,051</b>	<b>2,452</b>	<b>42,557</b>	<b>847,118</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmer	689,624	1,035,074	1,035,074	1,038,366	(3,291)	(3,291)	396,594
Books and Supplies	89,818	154,776	155,776	160,576	(4,800)	(5,800)	70,758
Services and Other Operating Expenditures	314,970	555,450	554,706	544,560	10,146	10,889	229,590
Depreciation	4,246	28,726	28,726	28,726	-	-	24,480
<b>Total Expenses</b>	<b>1,098,657</b>	<b>1,774,026</b>	<b>1,774,282</b>	<b>1,772,228</b>	<b>2,055</b>	<b>1,798</b>	<b>721,423</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>51,276</b>	<b>180,468</b>	<b>220,317</b>	<b>224,823</b>	<b>4,506</b>	<b>44,355</b>	<b>125,695</b>
One-Time Compensation Adjustment		(47,852)	(47,852)	(47,852)			
<b>Operating Income (including adjustment)</b>		<b>132,616</b>	<b>172,465</b>	<b>176,971</b>			
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	1,006,776	938,327	1,006,776	1,006,776			
Audit Adjustment	(61,339)	-	(61,339)	(61,339)			
Beginning Balance (Audited)	945,437	938,327	945,437	945,437			
Operating Income (including Depreciation)	51,276	180,468	172,465	176,971			
<b>Ending Fund Balance</b>	<b>996,713</b>	<b>1,118,795</b>	<b>1,117,902</b>	<b>1,122,408</b>			
<b>Capital Outlay</b>							
	-	-	-	-			
Total ADA		167.9	170.5	170.5		2.6	

## SUMMARY OF RESULTS

Forecasting a net income of **\$224,823** before one-time adjustments and a net income of **\$176,971** including adjustments; this is an increase of **\$4,506** from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Entitlement \$282**

Prior year adjustment for FY14-15.

### **Federal Revenue \$553**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$1,616**

Special education revenue updated based on forecasted current year ADA.

### **Compensation and Benefits (-\$3,291)**

Classified employee now eligible for PERS.

### **Books and Supplies (-\$4,800)**

Office supplies increased \$3.8K and PE supplies increased \$1K based on actual spending

***Services and Operating \$10,146***

Reduced consultants, legal fees, and technology services based on actual spending and discussions with the principal during the budget meeting.

## MAGNOLIA SCIENCE ACADEMY - 7

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,498,673	2,599,553	2,609,088	2,609,584	496	10,031	1,110,911
Federal Revenue	124,457	421,493	287,953	289,293	1,340	(132,199)	164,836
Other State Revenues	380,953	622,567	626,626	630,540	3,914	7,973	249,587
Local Revenues	51,964	71,193	77,070	77,070	-	5,876	25,106
Fundraising and Grants	6,611	25,000	25,000	25,000	-	-	18,389
<b>Total Revenue</b>	<b>2,062,657</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>3,631,487</b>	<b>5,751</b>	<b>(108,320)</b>	<b>1,568,830</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	1,067,848	1,633,722	1,608,185	1,613,205	(5,021)	20,517	635,339
Books and Supplies	192,790	306,250	306,250	306,250	-	-	113,461
Services and Other Operating Expenditures	999,595	1,626,862	1,619,358	1,620,414	(1,056)	6,449	620,819
Depreciation	30,018	36,918	36,918	36,918	-	-	6,900
<b>Total Expenses</b>	<b>2,290,250</b>	<b>3,603,752</b>	<b>3,570,710</b>	<b>3,576,787</b>	<b>(6,077)</b>	<b>26,965</b>	<b>1,376,518</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(227,593)</b>	<b>136,054</b>	<b>55,026</b>	<b>54,700</b>	<b>(326)</b>	<b>(81,354)</b>	<b>192,311</b>
One-Time Compensation Adjustment		(89,982)	(89,982)	(89,982)			
<b>Operating Income (including adjustment)</b>		<b>46,072</b>	<b>(34,956)</b>	<b>(35,282)</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)	(227,593)	136,054	(34,956)	(35,282)			
<b>Ending Fund Balance</b>	<b>719,760</b>	<b>1,058,814</b>	<b>912,397</b>	<b>912,071</b>			
<b>Capital Outlay</b>							
	-	198,325	60,000	60,000			
Total ADA		284.7	285.4	285.4		0.7	

## SUMMARY OF RESULTS

Forecasting a net income of **\$54,700** before one-time adjustments and operating loss of (\$35,282) including adjustments; this is a decrease of \$326 from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Revenue \$496**

Prior year adjustment for FY14-15.

### **Federal Revenue \$1,340**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$3,914**

Special education revenue updated based on forecasted current year ADA.

### **Compensation and Benefits (-\$5,021)**

Two classified hourly employees are working more overtime hours and the forecast was adjusted to match average actual hours over the past eight months, resulting in a \$4K increase in salary expense. Corresponding increase in benefits of \$1K.

***Services and Operating (-\$1,056)***

District oversight fees slightly increased with the prior year adjustment. Special education encroachment increased \$1K with increased revenues.

## MAGNOLIA SCIENCE ACADEMY - 8

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	2,600,845	4,440,491	4,525,400	4,527,716	2,316	87,225	1,926,871
Federal Revenue	239,564	297,469	307,027	308,387	1,361	10,918	68,824
Other State Revenues	417,387	620,258	629,214	633,188	3,974	12,931	215,801
Local Revenues	43,143	70,411	80,207	70,007	(10,200)	(405)	26,864
Fundraising and Grants	8,605	20,000	20,000	20,000	-	-	11,395
<b>Total Revenue</b>	<b>3,309,544</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>5,559,298</b>	<b>(2,549)</b>	<b>110,670</b>	<b>2,249,755</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmer	1,792,397	2,701,941	2,701,941	2,701,941	(0)	0	1,030,508
Books and Supplies	119,947	420,157	420,157	419,657	500	500	299,711
Services and Other Operating Expenditures	1,163,374	2,142,840	2,123,061	2,127,652	(4,590)	15,189	964,278
Depreciation	45,437	84,873	84,873	84,873	-	-	39,436
<b>Total Expenses</b>	<b>3,121,155</b>	<b>5,349,811</b>	<b>5,330,033</b>	<b>5,334,123</b>	<b>(4,090)</b>	<b>15,689</b>	<b>2,333,933</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>188,389</b>	<b>98,817</b>	<b>231,815</b>	<b>225,175</b>	<b>(6,639)</b>	<b>126,358</b>	<b>(84,178)</b>
One-Time Compensation Adjustment		(120,965)	(120,965)	(120,965)			
<b>Operating Income (including adjustment)</b>		<b>(22,148)</b>	<b>110,850</b>	<b>104,210</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)	188,389	98,817	110,850	104,210			
<b>Ending Fund Balance</b>	<b>3,159,236</b>	<b>3,118,738</b>	<b>3,081,697</b>	<b>3,075,057</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	486.2	486.2		8.5	

## SUMMARY OF RESULTS

Forecasting a net income of **\$225,175** before one-time adjustments and a net income of **\$104,210** including adjustments; this is a decrease of **\$6,639** from the previous forecast.

## VARIANCE ANALYSIS

### **LCFF Revenue \$2,316**

Prior year adjustment for FY14-15.

### **Federal Revenue \$1,361**

Special education revenue updated based on forecasted current year ADA.

### **State Revenue \$3,974**

Special education revenue updated based on forecasted current year ADA.

### **Other Local Revenue (-\$10,200)**

Field trip revenue was removed from the forecast as MSA-8 does not plan to collect field trip fees from students.

### **Books and Supplies \$500**

Reallocated \$500 from student supplies to school programs.

***Services and Operating (-\$4,590)***

School programs-other increased \$500, which was reallocated from student supplies. Legal fees exceeded budget, and forecast was increased an additional \$3K. District oversight fees increased \$23 due to prior year adjustment. Special education encroachment increased \$1K with the increased revenues.

## MAGNOLIA SCIENCE ACADEMY – SANTA ANA

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,564,604	5,465,892	5,535,628	5,535,628	-	69,736	3,971,024
Federal Revenue	295,777	783,158	783,158	765,987	(17,171)	(17,171)	470,210
Other State Revenues	122,975	556,982	561,696	564,147	2,451	7,165	441,172
Local Revenues	19,530	26,185	20,751	21,442	691	(4,743)	1,912
Fundraising and Grants	38,601	27,854	31,946	38,601	6,655	10,747	-
<b>Total Revenue</b>	<b>2,041,486</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>6,925,805</b>	<b>(7,374)</b>	<b>65,734</b>	<b>4,884,318</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	2,334,352	3,723,254	3,727,154	3,729,571	(2,417)	(6,316)	1,440,347
Books and Supplies	792,684	829,376	971,640	974,105	(2,465)	(144,729)	181,420
Services and Other Operating Expenditures	1,249,720	2,087,914	2,190,892	2,207,634	(16,742)	(119,720)	957,914
Depreciation	264,823	373,813	373,813	373,813	-	-	108,991
<b>Total Expenses</b>	<b>4,641,579</b>	<b>7,014,357</b>	<b>7,263,499</b>	<b>7,285,122</b>	<b>(21,623)</b>	<b>(270,765)</b>	<b>2,688,672</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(2,600,093)</b>	<b>(154,287)</b>	<b>(330,320)</b>	<b>(359,318)</b>	<b>(28,998)</b>	<b>(205,031)</b>	<b>2,195,646</b>
One-Time Compensation Adjustment		(45,129)	(45,129)	(45,129)			
<b>Operating Income (including adjustment)</b>		<b>(199,416)</b>	<b>(375,449)</b>	<b>(404,447)</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)	(2,600,093)	(154,287)	(375,449)	(404,447)			
<b>Ending Fund Balance</b>	<b>5,698,828</b>	<b>8,058,600</b>	<b>7,923,472</b>	<b>7,894,474</b>			
<b>Capital Outlay</b>	<b>37,249</b>	<b>115,124</b>	<b>115,124</b>	<b>115,124</b>			
Total ADA		606.0	612.7	612.7		6.6	

## SUMMARY OF RESULTS

Forecasting a net loss of **(\$359,318)** before one-time adjustments and **(\$404,447)** including adjustments; this is a decrease of **\$28,998** from the previous forecast.

## VARIANCE ANALYSIS

### **Federal Revenue (-\$17,171)**

Special education increased \$288 as the rate increased from \$125 per prior year enrollment to \$127. Other federal revenue was reduced \$17K based on items eligible for e-rate reimbursement.

### **Other State Revenue \$2,451**

Special education rate increase of \$503 per ADA to \$507 per ADA.

### **Other Local Revenue \$691**

Other local revenue increased to match actuals

### **Donations/Fundraising \$6,655**

Donations and fundraising has exceeded the budget and increased to match actuals.

***Compensation and Benefits (-\$2,417)***

Certificated salaries increased \$4K due to employees receiving stipends for edge coaching. There was a corresponding reduction in professional development, as this is where these stipends were originally budgeted. Classified payroll reduced \$4K due to employees being replaced at lower rates as well as actual hours worked trending lower than the forecast.

***Books and Supplies (-\$2,465)***

Increased \$2K as Fuel Education was original budgeted in consultants. Reallocated \$2K from services and other operating.

***Services and Operating (-\$16,742)***

Repairs and maintenance increased \$5K for fencing repairs, floor waxing, wall reinforcement and plastic covers for outlets. Audit fees increased \$6K based on updated allocation for VTD expenses. Bad debt expense increased \$2K as prior year unrestricted lottery was over accrued and written off. Communications increased \$10K based on current actual expenditures. Reduction of \$6K due to \$4K being reallocated to salaries from professional development and \$2K was reallocated to books and supplies for Fuel Education.



## MSA-SA FORECAST – EXCLUDING BRIDGE LOAN

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,564,604	5,465,892	5,535,628	5,535,628	-	69,736	3,971,024
Federal Revenue	295,777	783,158	783,158	765,987	(17,171)	(17,171)	470,210
Other State Revenues	122,975	556,982	561,696	564,147	2,451	7,165	441,172
Local Revenues	19,530	26,185	20,751	21,442	691	(4,743)	1,912
Fundraising and Grants	38,601	27,854	31,946	38,601	6,655	10,747	-
<b>Total Revenue</b>	<b>2,041,486</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>6,925,805</b>	<b>(7,374)</b>	<b>65,734</b>	<b>4,884,318</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustment)	2,334,352	3,723,254	3,727,154	3,729,571	(2,417)	(6,316)	1,440,347
Books and Supplies	792,684	829,376	971,640	974,105	(2,465)	(144,729)	181,420
Services and Other Operating Expenditures	1,249,720	2,087,914	2,190,892	2,174,928	15,965	(87,014)	925,208
Depreciation	264,823	373,813	373,813	373,813	-	-	108,991
<b>Total Expenses</b>	<b>4,641,579</b>	<b>7,014,357</b>	<b>7,263,499</b>	<b>7,252,416</b>	<b>11,083</b>	<b>(238,059)</b>	<b>2,655,966</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(2,600,093)</b>	<b>(154,287)</b>	<b>(330,320)</b>	<b>(326,612)</b>	<b>3,709</b>	<b>(172,325)</b>	<b>2,228,352</b>
One-Time Compensation Adjustment		(45,129)	(45,129)	(45,129)			
<b>Operating Income (including adjustment)</b>		<b>(199,416)</b>	<b>(375,449)</b>	<b>(371,741)</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)	(2,600,093)	(154,287)	(375,449)	(371,741)			
<b>Ending Fund Balance</b>	<b>5,698,828</b>	<b>8,058,600</b>	<b>7,923,472</b>	<b>7,927,180</b>			
<b>Capital Outlay</b>	<b>37,249</b>	<b>115,124</b>	<b>115,124</b>	<b>115,124</b>			
Total ADA		606.0	612.7	612.7		6.6	

If Magnolia uses cash on hand rather than a bridge to loan to fund construction until June, then MSA-SA will have a \$32K reduction in expenses for loan fees. However, there will be a cash impact (see exhibits). Excluding the bridge loan, MSA-SA is forecasting a net loss of **(\$326,612)** before one-time adjustments and **(\$371,741)** including adjustments; this is an increase of \$3,709 from the previous forecast.

## MAGNOLIA SCIENCE ACADEMY – SAN DIEGO

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,770,581	3,067,041	3,034,475	3,034,475	-	(32,566)	1,263,894
Federal Revenue	17,308	139,972	142,469	143,315	846	3,343	126,007
Other State Revenues	278,604	386,040	473,002	474,635	1,633	88,594	196,031
Local Revenues	73,333	88,597	88,597	88,597	-	-	15,264
Fundraising and Grants	25,112	23,827	23,827	25,112	1,284	1,284	-
<b>Total Revenue</b>	<b>2,164,937</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>3,766,133</b>	<b>3,763</b>	<b>60,656</b>	<b>1,601,196</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustme	1,469,886	2,158,964	2,158,964	2,160,322	(1,358)	(1,358)	790,369
Books and Supplies	100,816	180,455	183,955	183,955	-	(3,500)	83,140
Services and Other Operating Expenditures	689,004	1,181,986	1,322,273	1,322,372	(99)	(140,385)	633,368
Depreciation	29,746	39,460	39,460	39,460	-	-	9,714
<b>Total Expenses</b>	<b>2,289,451</b>	<b>3,560,866</b>	<b>3,704,652</b>	<b>3,706,109</b>	<b>(1,457)</b>	<b>(145,243)</b>	<b>1,516,592</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(124,514)</b>	<b>144,612</b>	<b>57,718</b>	<b>60,024</b>	<b>2,307</b>	<b>(84,588)</b>	<b>84,604</b>
One-Time Compensation Adjustment		(99,934)	(99,934)	(99,934)			
<b>Operating Income (including adjustment)</b>		<b>44,678</b>	<b>(42,216)</b>	<b>(39,910)</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)	(124,514)	144,612	(42,216)	(39,910)			
<b>Ending Fund Balance</b>	<b>1,050,067</b>	<b>1,198,273</b>	<b>1,132,364</b>	<b>1,134,671</b>			
<b>Capital Outlay</b>							
	-	-	-	-			
Total ADA		413.0	408.3	408.3		-4.7	

## SUMMARY OF RESULTS

Forecasting a net income of **\$60,024** before one-time adjustments and an operating loss of (\$39,910) including adjustments; this is an increase of \$2,307 from the previous forecast.

## VARIANCE ANALYSIS

### **Federal Revenue \$846**

Special education rate increase from \$125 to \$127 per prior year enrollment.

### **Other State Revenue \$1,633**

Special education rate increase of \$503 per ADA to \$507 per ADA.

### **Donations/Fundraising \$1,284**

Donations and fundraising has exceeded the budget and increased to match actuals.

### **Compensation and Benefits (-\$1,358)**

Hourly employees are currently working more hours than previously budgeted. Increased to match actual average hours worked.

### **Services and Operating (-\$99)**

Special education administrative fee increased with the increased revenue.

## MSA-SD FORECAST – EXCLUDING BRIDGE LOAN

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	1,770,581	3,067,041	3,034,475	3,034,475	-	(32,566)	1,263,894
Federal Revenue	17,308	139,972	142,469	143,315	846	3,343	126,007
Other State Revenues	278,604	386,040	473,002	474,635	1,633	88,594	196,031
Local Revenues	73,333	88,597	88,597	88,597	-	-	15,264
Fundraising and Grants	25,112	23,827	23,827	25,112	1,284	1,284	-
<b>Total Revenue</b>	<b>2,164,937</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>3,766,133</b>	<b>3,763</b>	<b>60,656</b>	<b>1,601,196</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustme	1,469,886	2,158,964	2,158,964	2,160,322	(1,358)	(1,358)	790,369
Books and Supplies	100,816	180,455	183,955	183,955	-	(3,500)	83,140
Services and Other Operating Expenditures	689,004	1,181,986	1,322,273	1,257,634	64,639	(75,647)	568,630
Depreciation	29,746	39,460	39,460	39,460	-	-	9,714
<b>Total Expenses</b>	<b>2,289,451</b>	<b>3,560,866</b>	<b>3,704,652</b>	<b>3,641,371</b>	<b>63,281</b>	<b>(80,505)</b>	<b>1,451,853</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(124,514)</b>	<b>144,612</b>	<b>57,718</b>	<b>124,763</b>	<b>67,045</b>	<b>(19,849)</b>	<b>149,343</b>
One-Time Compensation Adjustment		(99,934)	(99,934)	(99,934)			
<b>Operating Income (including adjustment)</b>		<b>44,678</b>	<b>(42,216)</b>	<b>24,829</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)	(124,514)	144,612	(42,216)	24,829			
<b>Ending Fund Balance</b>	<b>1,050,067</b>	<b>1,198,273</b>	<b>1,132,364</b>	<b>1,199,409</b>			
<b>Capital Outlay</b>							
Total ADA		413.0	408.3	408.3		-4.7	

If Magnolia uses cash on hand rather than a bridge to loan to fund construction until June, then MSA-SD will have a \$65K reduction in expenses for loan fees. However, there will be a cash impact (see exhibits). Excluding the bridge loan, MSA-SD is forecasting an operating income of **\$124,763** before one-time adjustments and **\$24,829** including adjustments; this is an increase of **\$67,045** from the previous forecast.

## MERF

	Actual YTD	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
<b>SUMMARY</b>							
<b>Revenue</b>							
Local Revenues	4,234,301	6,410,367	6,411,617	6,414,502	2,885	4,135	2,180,201
Fundraising and Grants	86,850	150,000	150,000	150,000	-	-	63,150
<b>Total Revenue</b>	<b>4,321,150</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>6,564,502</b>	<b>2,885</b>	<b>4,135</b>	<b>2,243,352</b>
<b>Expenses</b>							
Compensation and Benefits (excl adjustmen	2,555,345	3,567,998	3,568,086	3,557,156	10,930	10,842	1,001,810
Books and Supplies	46,066	84,820	84,820	84,820	-	-	38,755
Services and Other Operating Expenditures	1,836,932	2,616,824	2,622,522	2,635,299	(12,777)	(18,475)	798,367
Depreciation	5,112	1,440	1,440	1,440	-	-	(3,672)
<b>Total Expenses</b>	<b>4,443,455</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>6,278,715</b>	<b>(1,847)</b>	<b>(7,633)</b>	<b>1,835,259</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>(122,305)</b>	<b>289,286</b>	<b>284,749</b>	<b>285,787</b>	<b>1,038</b>	<b>(3,498)</b>	<b>408,092</b>
One-Time Compensation Adjustment		-	-	-			
<b>Operating Income (including adjustment)</b>		<b>289,286</b>	<b>284,749</b>	<b>285,787</b>			
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)			
Audit Adjustment	284,225	284,225	284,225	284,225			
Beginning Balance (Audited)	(950)	(950)	(950)	(950)			
Operating Income	(122,305)	289,286	284,749	285,787			
<b>Ending Fund Balance</b>	<b>(123,255)</b>	<b>288,335</b>	<b>283,799</b>	<b>284,837</b>			

## Summary of Results

Forecasting a net income of \$285,787, an increase of \$1,038 from the previous forecast

## Variance Analysis

### **Other Local Revenue \$2,885**

Other Local revenue increased \$2,885 as MERF was reimbursed for a late fee

### **Compensation and Benefits \$10,930**

Certificated employees reduced \$2K as raises occurred in February, but were budgeted to occur in January. Classified salaries reduced \$8K due to accrued vacation and payouts over-budgeted for an employee that left. Corresponding benefits savings of \$1K.

### **Services and Operating (-\$12,777)**

Prior year expenses (not accrued) for Accord Education for MSA-SC.

## ADA ANALYSIS

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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 second half of the year, the forecast is only updated with material changes.

### Summary

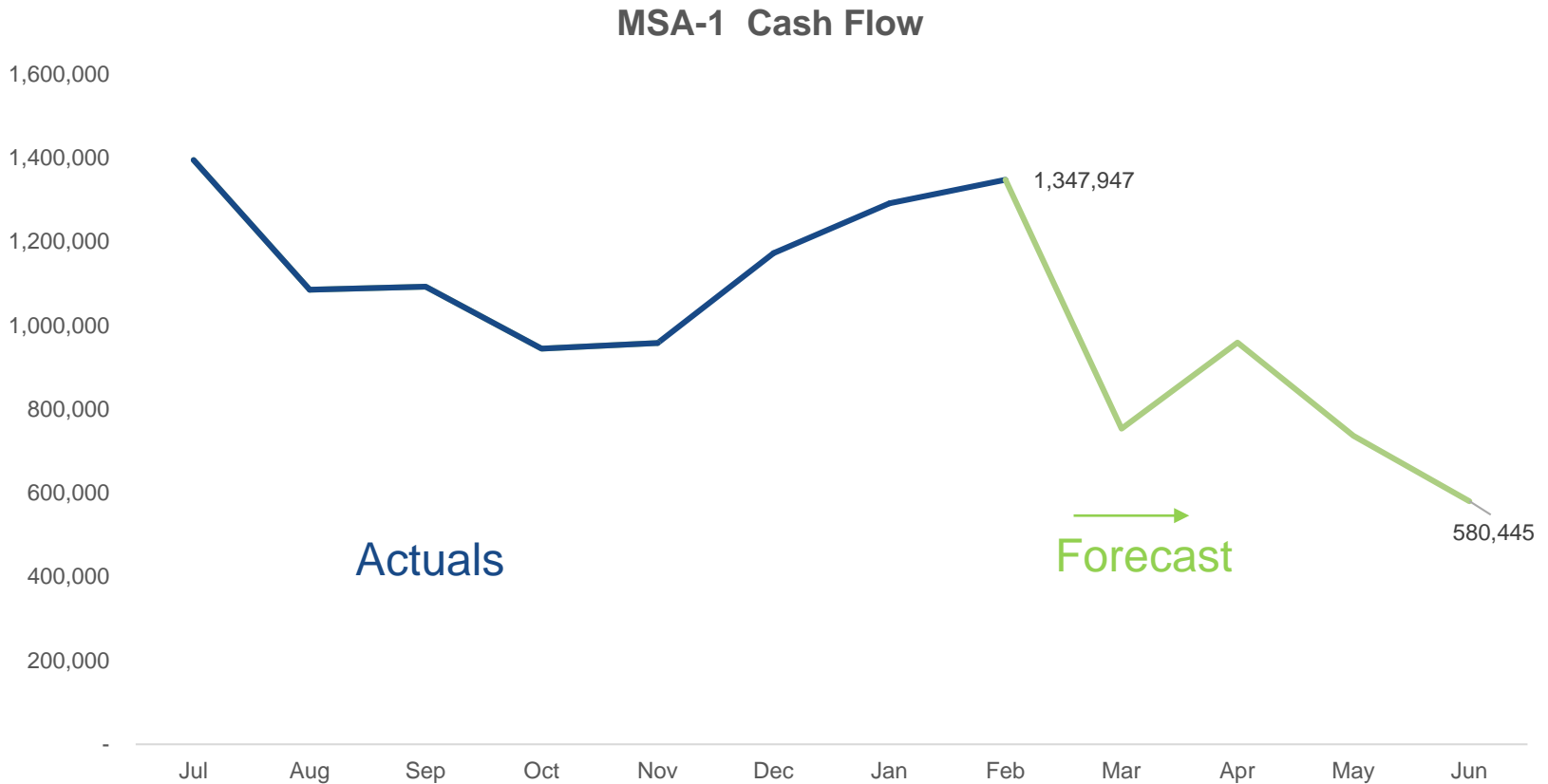
There will likely be a revenue increase as actual cumulative ADA is trending higher than the forecast.

Site	Forecasted ADA	Cumulative ADA	Variance
MSA-1	518.61	525.43	6.81
MSA-2	430.36	435.28	4.93
MSA-3	441.87	441.72	(0.16)
MSA-4	186.72	185.75	(0.96)
MSA-5	177.66	176.40	(1.26)
MSA-6	170.52	171.72	1.20
MSA-7	285.36	284.41	(0.95)
MSA-8	486.22	485.96	(0.25)
MSA-SA	612.65	612.12	(0.53)
MSA-SD	408.29	411.88	3.58
<b>Total</b>	<b>3,718.26</b>	<b>3,730.67</b>	<b>12.41</b>

# Exhibits

# MSA-1 Cash Flow Forecast

Ending cash balance as of 02/28 was 1,347,947 and forecasted ending cash balance at 6/30 is \$580,445

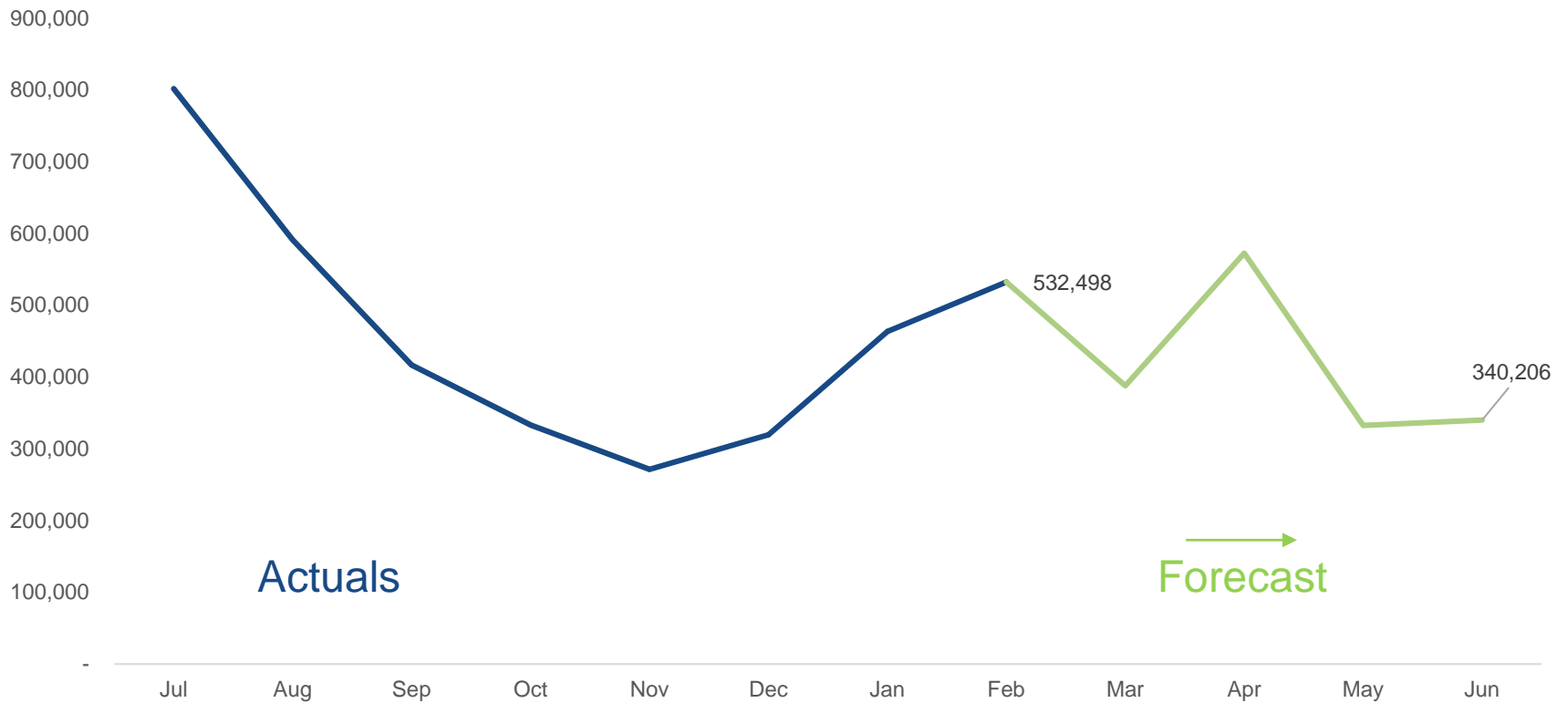


# MSA-2 Cash Flow Forecast

Ending cash balance as of 02/28 was \$532,498, and forecasted ending cash balance at 6/30 is \$340,206



MSA-2 Cash Flow





# MSA-3 Cash Flow Forecast

Ending cash balance as of 02/28 was \$345,335 and forecasted ending cash balance at 6/30 is \$354,189

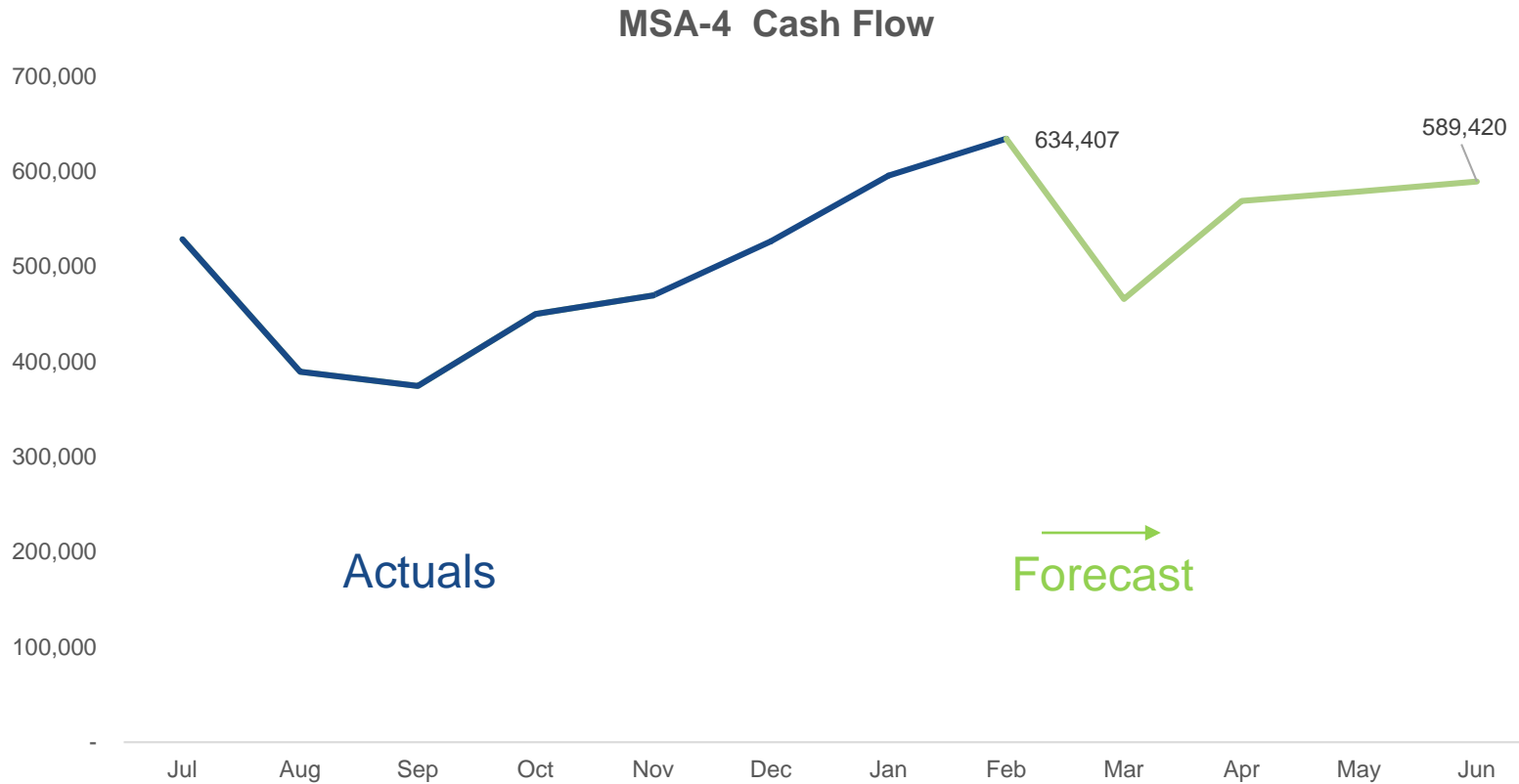


MSA-3 Cash Flow



# MSA-4 Cash Flow Forecast

Ending cash balance as of 02/28 was \$634,407, and forecasted ending cash balance as of 6/30 is \$589,420

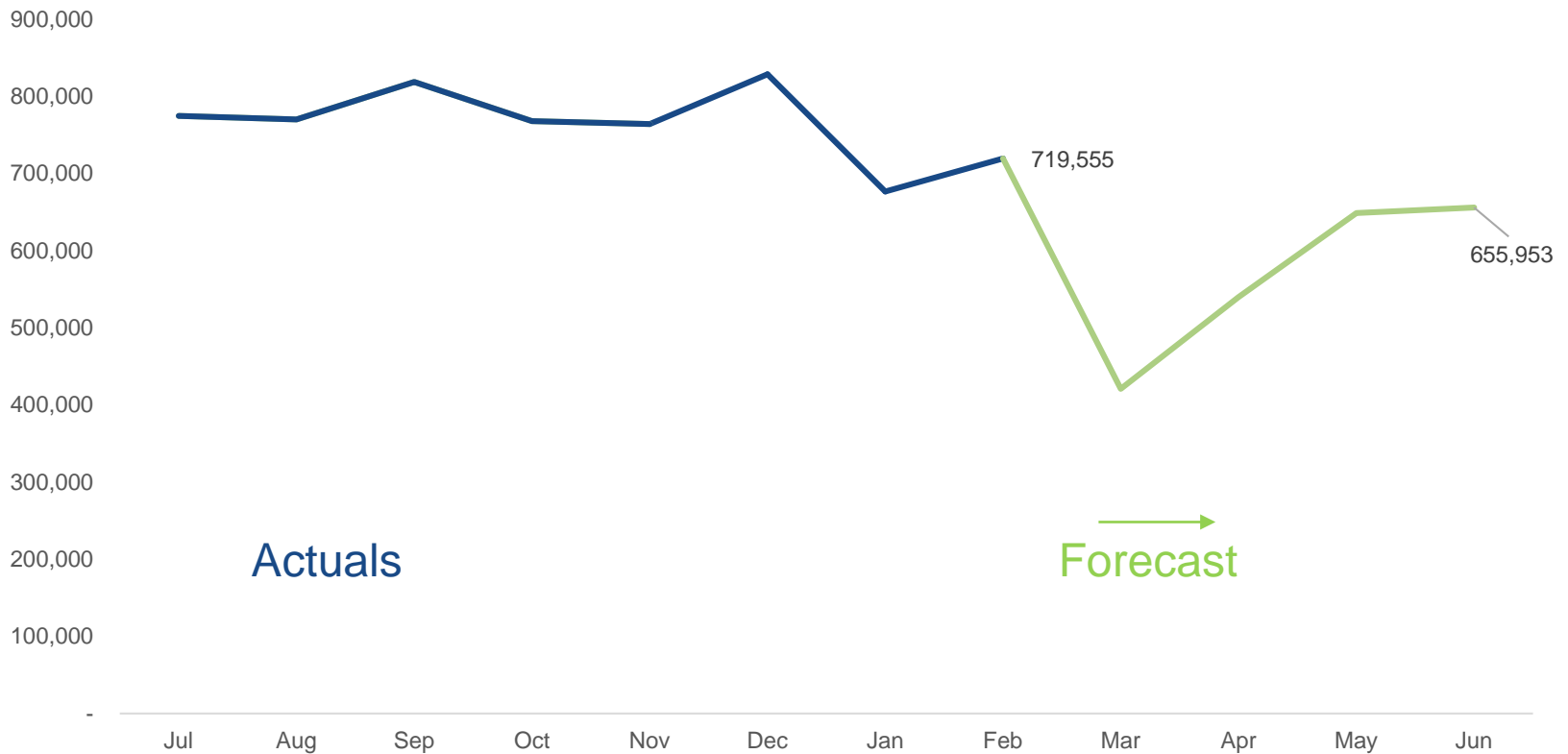


# MSA-5 Cash Flow Forecast

Ending cash balance as of 02/28 was \$719,555 and forecasted ending cash balance as of 6/30 is \$655,953



MSA-5 Cash Flow



# MSA-6 Cash Flow Forecast

Ending cash balance as of 02/28 was \$636,281 and forecasted ending cash balance as of 6/30 is \$450,588



MSA-6 Cash Flow



# MSA-7 Cash Flow Forecast

Ending cash balance as of 02/28 was \$540,052 and forecasted ending cash balance as of 6/30 is \$444,885

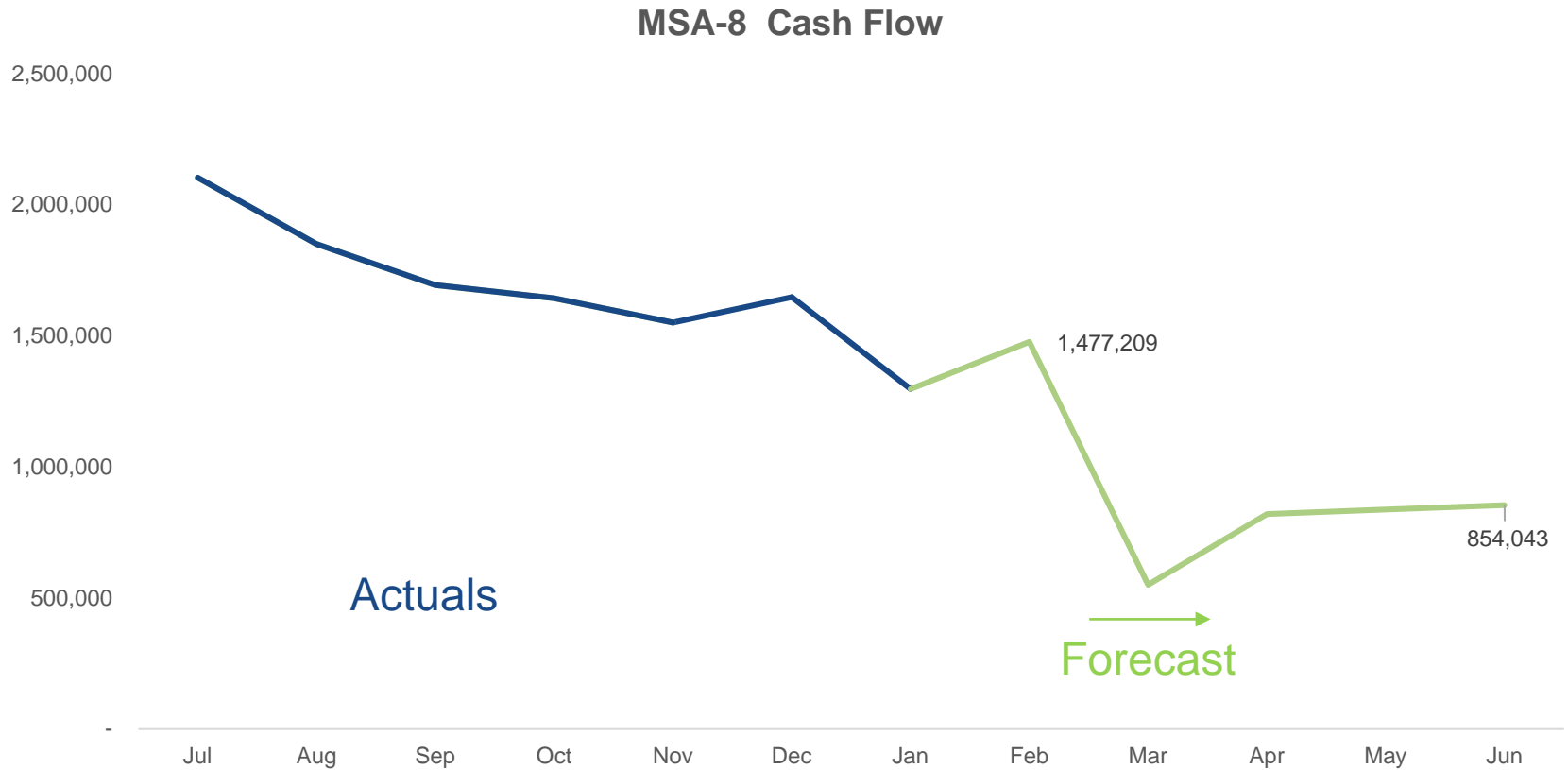


MSA-7 Cash Flow



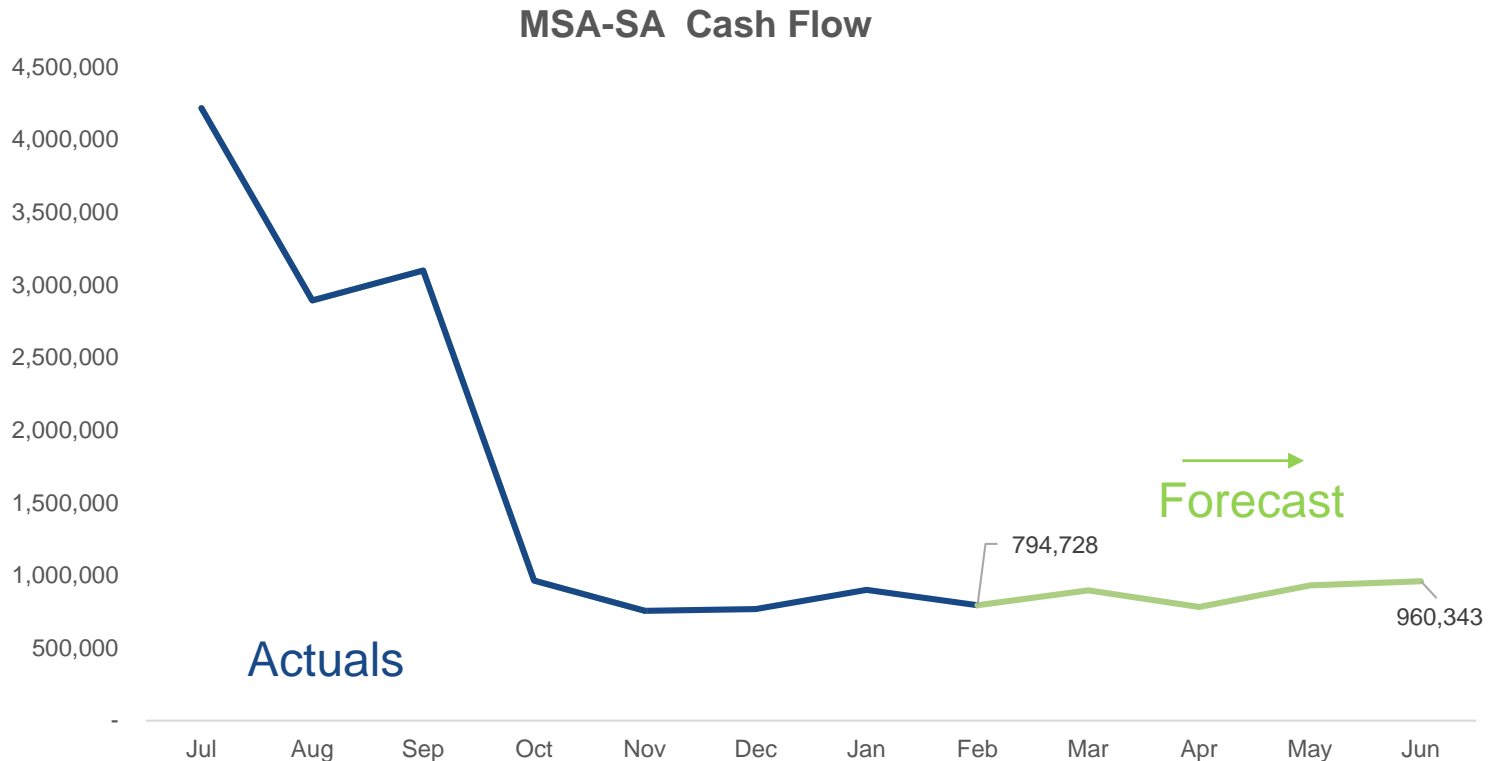
# MSA-8 Cash Flow Forecast

Ending cash balance as of 02/28 was \$1,477,209 and forecasted ending cash balance as of 6/30 is \$854,043



# MSA-SA Cash Flow Forecast

Ending cash balance as of 02/28 was \$794,728, and forecasted ending cash balance as of 6/30 is \$960,343



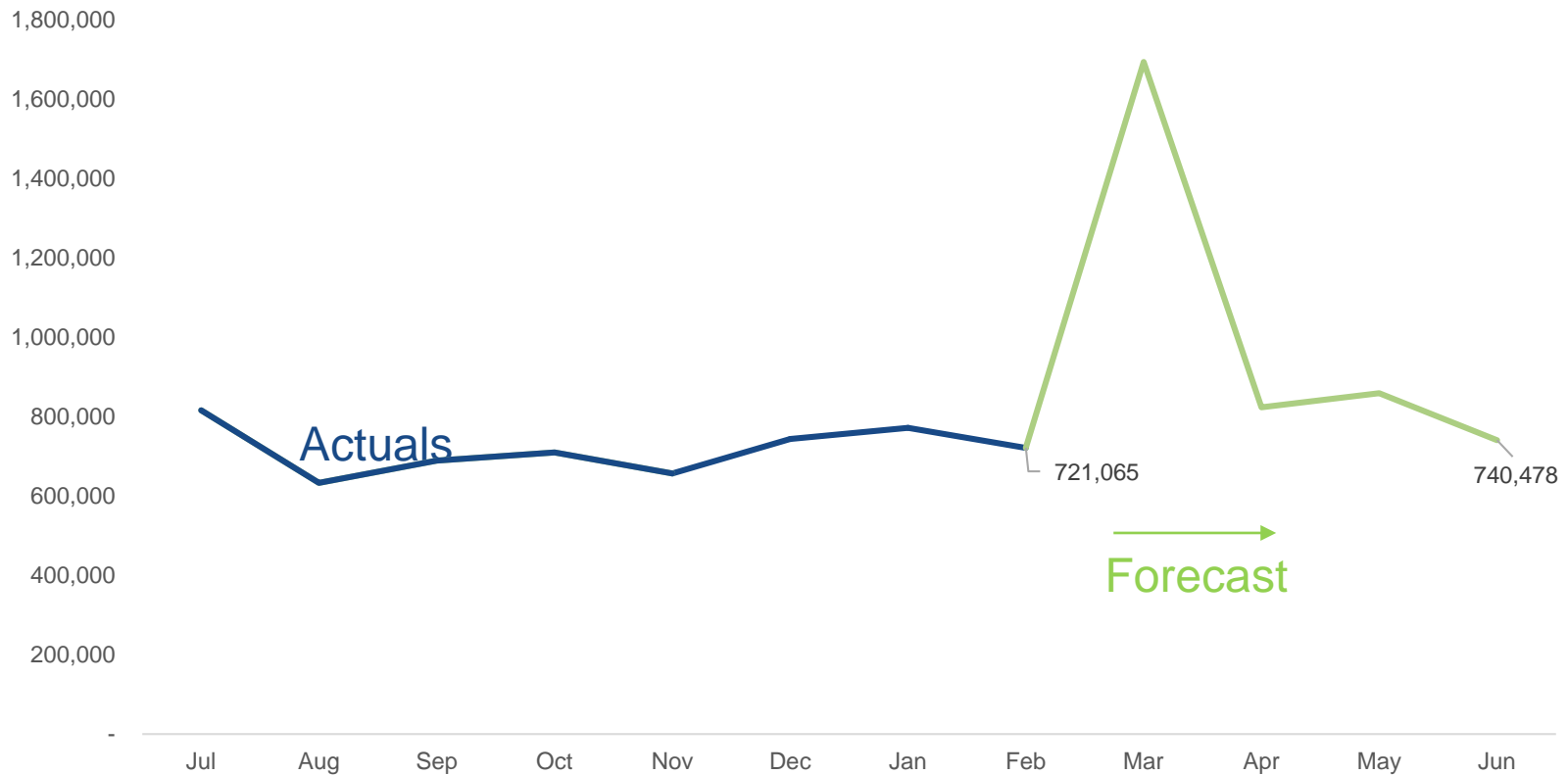
Operating cash balance at 02/28 is \$668,451 and Prop 1D cash balance is \$126,277

# MSA-SD Cash Flow Forecast

Ending cash balance as of 02/28 was \$721,065 and forecasted ending cash balance as of 6/30 is \$740,478



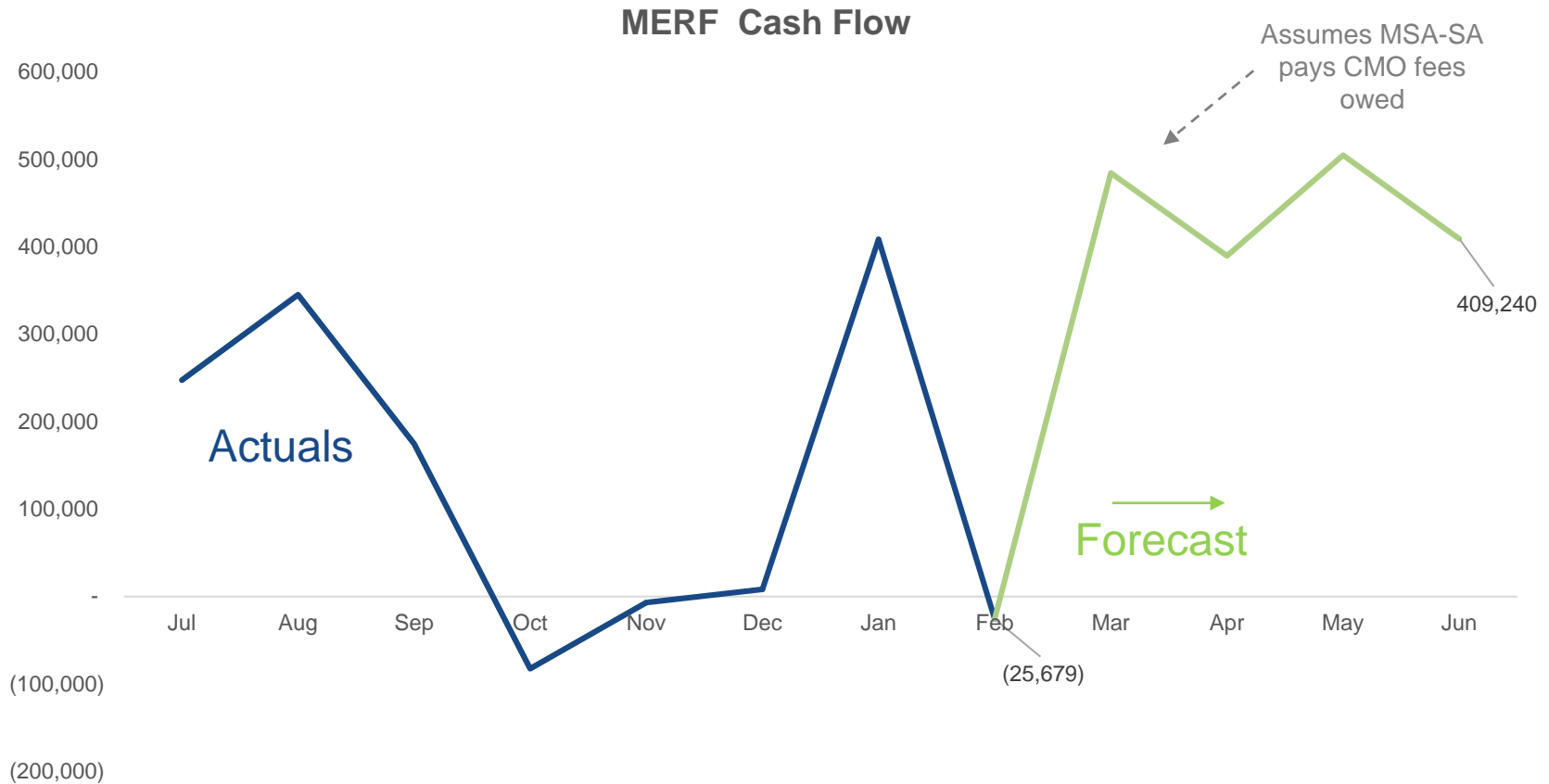
MSA-SD Cash Flow





# MERF Cash Flow Forecast

Ending cash balance as of 02/28 was **(\$25,679)** and forecasted ending cash balance as of 6/30 is **\$409,240**



# Balance Sheet

Assets as of 02/28 totaled \$38.6 Million



	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>2/28/2017</b>													
<b>Assets</b>													
Cash Balances	\$ 1,347,947	\$ 532,498	\$ 345,335	\$ 634,407	\$ 719,555	\$ 636,281	\$ 540,052	\$ 1,477,209	\$ 794,728	\$ -	\$ 721,065	\$ (25,679)	\$ 7,723,397
Accounts Receivable	45,938	40,511	39,158	15,747	19,148	14,830	24,565	42,023	41,407	201,615	34,261	99,216	\$ 618,419
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,591,644	161,350	73,544	58,000	(4,554)	62,155	16,584	95,258	17,023,924	132,247	332,421	14,051	\$ 21,556,624
Intercompany Receivable	661,718	248,834	404,985	203,595	431,481	450,000	423,611	1,598,820	14,523	36,886	156,325	3,918,496	\$ 8,549,274
<b>Total Assets</b>	<b>\$ 6,686,282</b>	<b>\$ 983,194</b>	<b>\$ 863,021</b>	<b>\$ 911,749</b>	<b>\$ 1,165,631</b>	<b>\$ 1,163,265</b>	<b>\$ 1,008,811</b>	<b>\$ 3,213,310</b>	<b>\$ 17,894,272</b>	<b>\$ 427,337</b>	<b>\$ 1,269,073</b>	<b>\$ 4,022,084</b>	<b>\$ 38,608,029</b>
<b>Liabilities &amp; Equity</b>													
AP & Accrued Expenses	\$ 196,692	\$ 173,526	\$ 145,861	\$ 43,942	\$ 86,996	\$ 72,760	\$ 149,970	\$ 129,189	\$ 196,422	\$ 400,926	\$ 65,503	\$ 92,371	\$ 1,754,158
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	4,810	6,090	103,912	146,301	25,064	93,791	139,082	2,694	3,238,761	747,883	1,698	4,039,189	\$ 8,549,274
Loans and other payables	2,800,000	4,176	-	-	-	-	-	-	8,736,156	35,646	151,806	13,778	\$ 11,741,562
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	(475,633)	(341,548)	(362,174)	59,015	(23,946)	51,276	(227,593)	110,581	(2,637,342)	(25,540)	(124,514)	(122,305)	\$ (4,119,724)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 6,686,282</b>	<b>\$ 983,194</b>	<b>\$ 863,021</b>	<b>\$ 911,749</b>	<b>\$ 1,165,631</b>	<b>\$ 1,163,265</b>	<b>\$ 1,008,811</b>	<b>\$ 3,213,310</b>	<b>\$ 17,894,272</b>	<b>\$ 427,337</b>	<b>\$ 1,269,073</b>	<b>\$ 4,022,084</b>	<b>\$ 38,608,029</b>

Intercompany borrowing at \$8.5M as of 02/28

# Intercompany Balances

Total Cumulative Intercompany Receivable/Payable is \$8.55M at 02/28

## 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	-	-	717.31
MSA-2	-	-	-	1,490.34	2,179.78	-	-	-	-	-	2,419.98	-
MSA-3	-	-	-	-	-	-	-	-	2,387.13	-	2,411.47	99,113.52
MSA-4	-	-	15,343.10	-	-	-	-	-	2,061.37	-	-	-
MSA-5	-	-	15,343.10	-	-	-	-	-	-	2,857.26	5,233.30	1,630.42
MSA-6	-	-	15,343.10	-	-	-	-	-	-	669.38	-	817.80
MSA-7	-	-	15,343.10	-	-	-	-	-	-	790.99	-	122,947.42
MSA-8	-	-	-	-	-	-	-	-	-	2,002.49	-	691.70
MSA-SA	-	-	-	-	200,000.00	50,000.00	100,000.00	137,500.00	-	14,120.98	-	2,076,628.35
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	747,883.01
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	1,697.54
<b>MERF</b>	<b>439,339.59</b>	<b>131,205.04</b>	<b>-</b>	<b>200,266.75</b>	<b>100,000.00</b>	<b>400,000.00</b>	<b>-</b>	<b>1,175,258.59</b>	<b>7,819.75</b>	<b>16,444.42</b>	<b>959.83</b>	<b>-</b>

## 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
222,378	117,629	343,613	(128,896)	129,302	(76,961)	323,611	286,062	(660,511)	145,301

# Intercompany Balances

Total current year FY16-17 intercompany borrowing totals \$4.9M



## 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	-	-	-	-	-	-	-	-	-	-	-	-	717
MSA-2	-	-	-	-	-	-	-	-	-	-	-	-	-
MSA-3	-	-	-	-	-	-	-	-	1,883	-	-	-	1,355
MSA-4	-	-	15,343	-	-	-	-	-	2,061	-	-	-	-
MSA-5	-	-	15,343	15,343	-	-	-	-	-	-	-	-	1,630
MSA-6	-	-	15,343	15,343	-	-	-	-	-	-	-	-	818
MSA-7	-	-	15,343	15,343	-	-	-	-	-	-	-	-	2,947
MSA-8	-	-	-	-	-	-	-	-	-	-	-	-	692
MSA-SA	-	-	-	-	200,000	50,000	100,000	137,500	-	-	-	-	1,380,000
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	-	18,915
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	-	-
MERF	106,431	4,793	-	-	-	100,000	-	562,500	7,820	16,444	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
337,756	360,010	44,391	25,332	25,332	25,332	211,097	337,756	(600,511)	145,301

# Balance Sheet - Cumulative

YTD Change from 6/30/16



	2/28/2017	6/30/2016	YTD Change
<b>Assets</b>			
Cash Balances	\$ 7,723,397	\$14,371,421	\$(6,648,024)
Accounts Receivable	618,419	4,447,242	(3,828,823)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	21,556,624	16,692,757	4,863,867
Intercompany Receivable	8,549,274	4,831,068	3,718,206
<b>Total Assets</b>	<b>\$38,608,029</b>	<b>\$40,486,638</b>	<b>\$(1,878,610)</b>
<b>Liabilities &amp; Equity</b>			
AP & Accrued Expenses	\$ 1,754,158	\$ 3,178,148	\$(1,423,991)
Deferred Revenue	61,355	61,355	-
Intercompany Balances Payable	8,549,274	4,831,068	3,718,206
Loans and other payables	11,741,562	11,794,663	(53,101)
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	(4,119,724)	7,980,037	(12,099,761)
<b>Total Liabilities &amp; Equity</b>	<b>\$38,608,029</b>	<b>\$40,486,638</b>	<b>\$(1,878,610)</b>

# Cash Flow Excluding Bridge

# MSA-1 Cash Flow Forecast

Ending cash balance as of 02/28 was 1,347,947 and forecasted ending cash balance at 6/30 is \$521,607

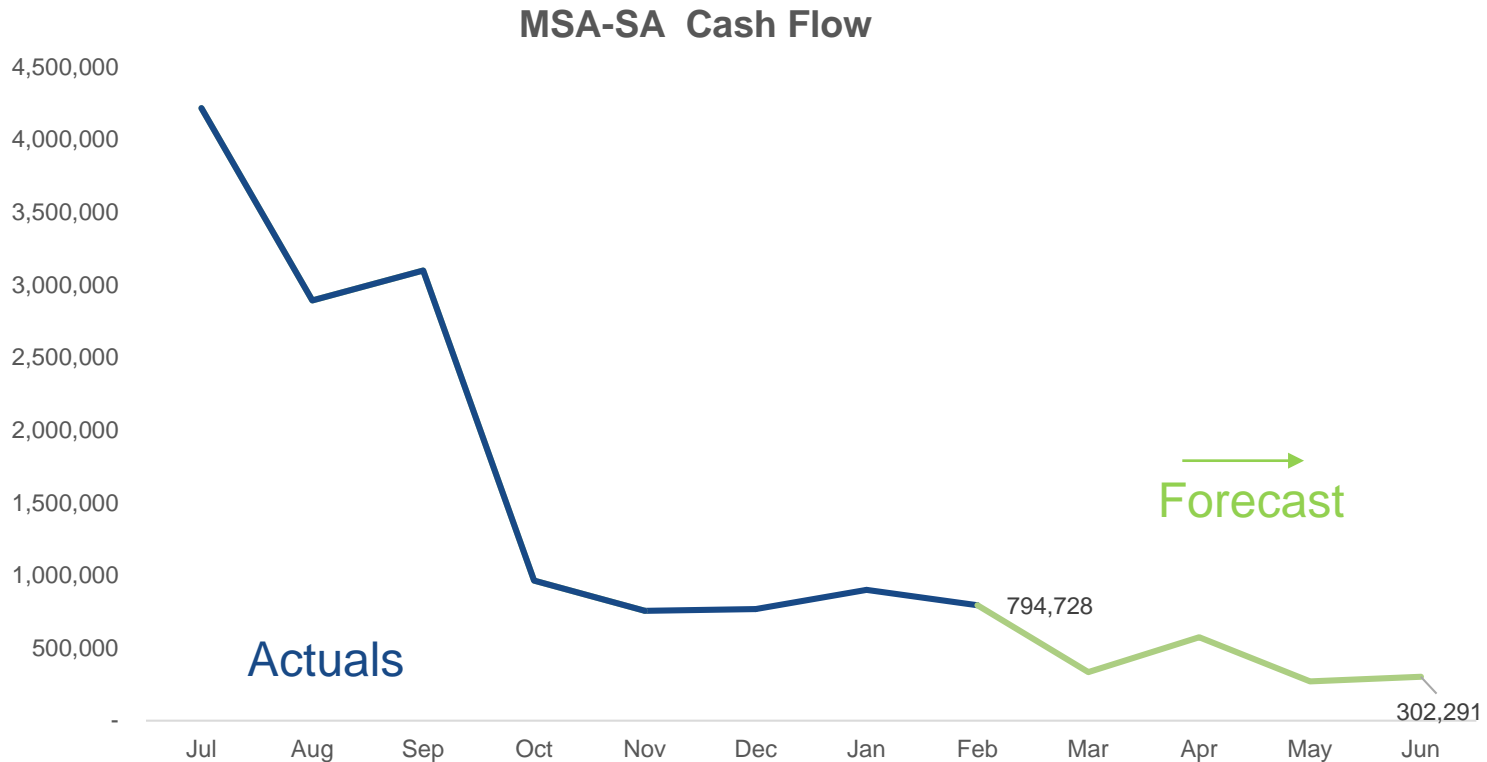


MSA-1 Cash Flow



# MSA-SA Cash Flow Forecast

Ending cash balance as of 02/28 was \$794,728, and forecasted ending cash balance as of 6/30 is \$302,291



Operating cash balance at 02/28 is \$668,451 and Prop 1D cash balance is \$126,277



# MSA-SD Cash Flow Forecast

Ending cash balance as of 02/28 was \$721,065 and forecasted ending cash balance as of 6/30 is \$547,323



MSA-SD Cash Flow



# MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

	Budget				Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
	Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast		
<b>SUMMARY</b>						
<b>Revenue</b>						
LCFF Entitlement	33,973,830	34,523,569	34,542,159	34,548,951	6,792	25,382
Federal Revenue	3,351,379	4,434,404	4,354,839	4,245,550	(109,289)	(188,854)
Other State Revenues	4,188,588	5,466,121	5,394,334	5,418,165	23,831	(47,956)
Local Revenues	6,682,886	7,080,455	7,136,223	7,129,856	(6,367)	49,401
Fundraising and Grants	382,518	386,755	390,846	398,786	7,939	12,031
<b>Total Revenue</b>	<b>48,579,200</b>	<b>51,891,304</b>	<b>51,818,402</b>	<b>51,741,308</b>	<b>(77,094)</b>	<b>(149,996)</b>
<b>Expenses</b>						
Compensation and Benefits (excl adjustment)	25,599,982	26,871,597	26,818,223	26,856,697	(38,475)	14,900
Books and Supplies	3,270,502	3,780,627	3,931,159	4,000,675	(69,516)	(220,048)
Services and Other Operating Expenditures	17,681,744	18,434,384	18,593,534	18,588,395	5,139	(154,011)
Depreciation	823,259	804,525	804,525	804,525	-	-
<b>Total Expenses</b>	<b>47,375,486</b>	<b>49,891,132</b>	<b>50,147,440</b>	<b>50,250,292</b>	<b>(102,852)</b>	<b>(359,160)</b>
<b>Operating Income Before One-Time Adjustment</b>	<b>1,203,714</b>	<b>2,000,172</b>	<b>1,670,962</b>	<b>1,491,016</b>	<b>(179,946)</b>	<b>(509,156)</b>
One-Time Compensation Adjustment		(1,101,603)	(1,101,603)	(1,101,603)		
<b>Operating Income (including adjustment)</b>		<b>898,569</b>	<b>569,359</b>	<b>389,413</b>		
<b>Fund Balance</b>						
Beginning Balance (Unaudited)	20,766,592	20,749,323	20,749,323	20,749,323		
Audit Adjustment	284,225	(127,921)	(127,921)	(127,921)		
Beginning Balance (Audited)	21,050,817	20,621,401	20,621,401	20,621,401		
Operating Income (including Depreciation)	1,203,714	2,000,172	569,359	389,413		
<b>Ending Fund Balance</b>	<b>22,254,531</b>	<b>23,050,989</b>	<b>21,190,760</b>	<b>21,010,814</b>		
<b>Capital Outlay</b>	<b>13,743,061</b>	<b>1,050,224</b>	<b>841,899</b>	<b>841,899</b>		
Total ADA	3679.5	3721.1	3718.3	3718.3		

# MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

		<b>Budget</b>				Variance	Variance
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	(Previous vs.	(Budget vs. Current
		July/Sept 2016	February 9th			Current Forecast)	Forecast)
<b>REVENUE</b>		-	-	-	-		
<b>LCFF Entitlement</b>		-	-	-	-		
8011	Charter Schools LCFF - State Aid	21,594,621	21,778,533	21,826,506	20,976,150	(850,356)	(802,383)
8012	Education Protection Account Entitlement	4,523,140	4,372,560	4,362,787	4,362,787	-	(9,774)
8019	State Aid - Prior Years	-	2,189	2,189	6,797	4,608	4,608
8096	Charter Schools in Lieu of Property Taxes	7,856,068	8,370,287	8,350,677	9,203,217	852,540	832,930
		-	-	-	-		
		-	-	-	-		
<b>SUBTOTAL - LCFF Entitlement</b>		<b>33,973,830</b>	<b>34,523,569</b>	<b>34,542,159</b>	<b>34,548,951</b>	<b>6,792</b>	<b>25,382</b>
<b>8100 Federal Revenue</b>		-	-	-	-		
8181	Special Education - Entitlement	609,428	598,169	598,169	592,187	(5,983)	(5,983)
8220	Child Nutrition Programs	997,755	1,075,039	1,075,039	1,075,039	-	-
8291	Title I	1,086,273	1,252,125	1,270,788	1,270,788	-	18,663
8292	Title II	30,111	28,220	16,862	16,862	-	(11,358)
8293	Title III	52,733	39,962	50,886	50,886	-	10,924
8296	Other Federal Revenue	575,079	1,213,404	1,113,983	1,010,677	(103,306)	(202,727)
		-	-	-	-		
<b>SUBTOTAL - Federal Income</b>		<b>3,351,379</b>	<b>4,434,404</b>	<b>4,354,839</b>	<b>4,245,550</b>	<b>(109,289)</b>	<b>(188,854)</b>
<b>8300 Other State Revenues</b>		-	-	-	-		
8381	Special Education - Entitlement (State)	2,017,772	2,011,743	2,012,700	2,036,531	23,831	24,787
8520	Child Nutrition - State	78,970	87,157	87,157	87,157	-	-
8545	School Facilities Apportionments	798,803	853,901	663,585	663,585	-	(190,316)
8550	Mandated Cost Reimbursements	71,577	773,734	773,860	773,860	-	126
8560	State Lottery Revenue	595,378	703,294	702,751	702,751	-	(543)
8596	ASES	626,088	626,088	705,468	705,468	-	79,380
		-	-	-	-		
<b>SUBTOTAL - Other State Income</b>		<b>4,188,588</b>	<b>5,466,121</b>	<b>5,394,334</b>	<b>5,418,165</b>	<b>23,831</b>	<b>(47,956)</b>
<b>8600 Other Local Revenue</b>		-	-	-	-		
8634	Food Service Sales	36,016	41,402	35,567	35,824	257	(5,578)
8682	Summer Program	85,000	188,744	188,744	188,744	-	-
8690	Other Local Revenue	55,111	118,897	120,247	123,823	3,576	4,926
8714	COP Option 3 Grants	98,446	236,047	295,834	295,834	-	59,787
		-	-	-	-		
<b>SUBTOTAL - Local Revenues</b>		<b>6,682,886</b>	<b>7,080,455</b>	<b>7,136,223</b>	<b>7,129,856</b>	<b>(6,367)</b>	<b>49,401</b>

**MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED**

Board Approved Budget vs. Current Forecast

		<b>Budget</b>					
		Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
<b>8800</b>	<b>Donations/Fundraising</b>	-	-	-	-		
8801	Donations - Parents	17,818	5,200	5,200	5,200	-	-
8802	Donations - Private	242,200	249,698	250,790	249,544	(1,246)	(154)
		-	-	-	-		
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>382,518</b>	<b>386,755</b>	<b>390,846</b>	<b>398,786</b>	<b>7,939</b>	<b>12,031</b>
<b>TOTAL REVENUE</b>		<b>48,579,200</b>	<b>51,891,304</b>	<b>51,818,402</b>	<b>51,741,308</b>	<b>(77,094)</b>	<b>(149,996)</b>

# MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

		<b>Budget</b>				Variance	Variance
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	(Previous vs.	(Budget vs. Current
		July/Sept 2016	February 9th			Current Forecast)	Forecast)
<b>EXPENSES</b>		-	-	-	-		
<b>Compensation &amp; Benefits</b>		-	-	-	-		
<b>Certificated Employees Summary</b>		-	-	-	-		
<b>1100</b>	<b>Teachers Salaries</b>	12,048,705	12,766,612	12,743,789	12,751,305	(7,516)	15,307
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	3,441,125	3,957,465	3,948,461	3,988,866	(40,404)	(31,401)
		-	-	-	-		
	<b>SUBTOTAL - Certificated Employees</b>	<b>15,489,830</b>	<b>16,724,077</b>	<b>16,692,250</b>	<b>16,740,171</b>	<b>(47,920)</b>	<b>(16,094)</b>
<b>Classified Employees Summary</b>		-	-	-	-		
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	3,108,304	3,427,474	3,427,474	3,423,281	4,193	4,193
<b>2900</b>	<b>Classified Other Salaries</b>	1,492,408	1,755,721	1,742,845	1,730,661	12,184	25,059
		-	-	-	-		
	<b>SUBTOTAL - Classified Employees</b>	<b>4,600,712</b>	<b>5,183,195</b>	<b>5,170,319</b>	<b>5,153,943</b>	<b>16,376</b>	<b>29,252</b>
<b>Employee Benefits Summary</b>		-	-	-	-		
<b>3100</b>	<b>STRS</b>	1,853,927	2,070,689	2,063,341	2,067,978	(4,637)	2,711
<b>3200</b>	<b>PERS</b>	187,112	329,786	329,786	338,463	(8,678)	(8,678)
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	629,533	654,795	653,710	653,887	(177)	908
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	2,501,888	2,590,166	2,590,365	2,583,425	6,941	6,741
<b>3500</b>	<b>Unemployment Insurance</b>	21,697	80,555	80,620	80,644	(25)	(90)
<b>3600</b>	<b>Workers Comp Insurance</b>	225,995	246,676	246,173	246,528	(355)	148
		-	-	-	-		
	<b>SUBTOTAL - Employee Benefits</b>	<b>5,509,440</b>	<b>6,065,928</b>	<b>6,057,256</b>	<b>6,064,187</b>	<b>(6,930)</b>	<b>1,741</b>

# MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

		Budget						
		Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	
<b>4000</b>	<b>Books &amp; Supplies</b>	-	-	-	-			
4100	Approved Textbooks & Core Curricula Materials	461,390	642,125	633,125	637,852	(4,727)	4,273	
4200	Books & Other Reference Materials	112,000	63,543	63,543	61,639	1,903	1,903	
4315	Custodial Supplies	54,077	71,077	70,077	70,077	-	1,000	
4320	Educational Software	170,000	155,988	156,688	159,153	(2,465)	(3,165)	
4325	Instructional Materials & Supplies	254,860	225,936	230,236	230,623	(387)	(4,687)	
4326	Art & Music Supplies	24,200	33,700	33,700	33,530	170	170	
4330	Office Supplies	149,599	191,600	201,600	199,280	2,320	(7,680)	
4345	Non Instructional Student Materials & Supplies	111,743	82,685	82,585	82,085	500	600	
4346	Teacher Supplies	13,650	24,137	24,137	26,238	(2,101)	(2,101)	
4350	Uniforms	15,200	22,216	22,216	22,716	(500)	(500)	
4400	Noncapitalized Equipment	77,025	95,707	98,812	99,590	(778)	(3,882)	
4420	Computers (individual items less than \$5k)	294,325	268,922	277,622	277,879	(257)	(8,957)	
4430	Non Classroom Related Furniture, Equipment & Sup	50,300	58,779	56,188	56,188	-	2,591	
4700	Food	1,350,673	1,649,802	1,643,676	1,703,948	(60,273)	(54,146)	
4720	Other Food	67,700	112,400	115,900	116,900	(1,000)	(4,500)	
		-	-	-	-			
	<b>SUBTOTAL - Books and Supplies</b>	<b>3,270,502</b>	<b>3,780,627</b>	<b>3,931,159</b>	<b>4,000,675</b>	<b>(69,516)</b>	<b>(220,048)</b>	
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>	-	-	-	-			
5101	Shared Management Fee - CMO	5,966,395	6,074,999	6,074,999	6,074,999	-	-	
5102	Direct CMO Fee (Shared Staff)	276,455	310,263	310,263	310,263	-	-	
5210	Conference Fees	126,605	96,605	90,659	91,305	(646)	5,300	
5215	Travel - Mileage, Parking, Tolls	83,320	92,320	87,320	86,320	1,000	6,000	
5220	Travel and Lodging	136,847	65,847	66,093	66,093	-	(246)	
5300	Dues & Memberships	71,354	72,180	72,180	73,085	(905)	(905)	
5450	Insurance - Other	218,420	202,208	202,208	202,208	-	-	
5500	Operations & Housekeeping	112,493	298,077	296,077	311,077	(15,000)	(13,000)	
5510	Utilities - Gas and Electric	208,880	297,452	297,452	282,452	15,000	15,000	
5605	Equipment Leases	187,984	192,984	192,984	196,592	(3,608)	(3,608)	
5610	Rent	2,268,574	2,022,203	2,002,717	1,975,198	27,519	47,005	
5615	Repairs and Maintenance - Building	119,584	151,500	154,500	159,465	(4,964)	(7,964)	
5617	Repairs and Maintenance - Other Equipment	18,500	16,500	16,500	16,500	-	-	
5803	Accounting Fees	59,844	112,500	112,500	111,235	1,265	1,265	
5809	Banking Fees	30,058	34,445	34,345	34,345	-	100	
5813	School Programs - After School Program	639,693	644,693	726,073	726,073	-	(81,380)	
5814	School Programs - Academic Competitions	19,108	20,214	22,454	22,454	-	(2,240)	
5819	School Programs - Other	39,600	59,000	70,345	71,213	(867)	(12,213)	

## MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

		<b>Budget</b>					
		Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
5820	Consultants - Non Instructional	167,077	125,100	120,100	124,100	(4,000)	1,000
5822	Other Professional Services	1,386,796	1,403,626	1,393,023	1,385,972	7,051	17,654
5824	District Oversight Fees	342,359	345,236	345,422	345,490	(68)	(254)
5830	Field Trips Expenses	208,765	216,765	210,765	211,500	(735)	5,265
5843	Interest - Loans Less than 1 Year	192,338	192,310	173,092	173,092	-	19,218
5845	Legal Fees	365,000	530,000	505,000	503,000	2,000	27,000
5851	Marketing and Student Recruiting	231,149	245,649	238,649	238,649	-	7,000
5852	Receivable Sale Fees	-	-	107,663	107,663	-	(107,663)
5857	Payroll Fees	185,461	196,311	186,827	186,827	-	9,484
5861	Prior Yr Exp (not accrued)	-	118,058	163,173	176,477	(13,304)	(58,419)
5863	Professional Development	637,275	744,175	718,175	714,167	4,008	30,008
5869	Special Education Contract Instructors	798,336	843,336	880,336	880,336	-	(37,000)
5872	Special Education Encroachment	419,086	433,480	433,518	431,403	2,115	2,076
5884	Substitutes	382,038	383,950	396,450	396,450	-	(12,500)
5887	Technology Services	531,336	588,116	588,116	586,116	2,000	2,000
5900	Communications	304,140	310,000	310,000	320,500	(10,500)	(10,500)
5915	Postage and Delivery	69,181	74,301	74,301	74,301	-	-
		-	-	-	-		
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>17,681,744</b>	<b>18,434,384</b>	<b>18,593,534</b>	<b>18,588,395</b>	<b>5,139</b>	<b>(154,011)</b>

## MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

		<b>Budget</b>					
		Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
<b>6000</b>	<b>Capital Outlay</b>	-	-	-	-		
6100	Sites & Improvement of Sites	120,000	20,000	-	-	-	20,000
6400	Equipment	100,000	120,024	120,024	120,024	-	-
		-	-	-	-		
	<b>SUBTOTAL - Capital Outlay</b>	<b>13,743,061</b>	<b>1,050,224</b>	<b>841,899</b>	<b>841,899</b>	<b>-</b>	<b>208,325</b>
	<b>TOTAL EXPENSES</b>	<b>60,295,289</b>	<b>51,238,435</b>	<b>51,286,418</b>	<b>51,389,270</b>	<b>(102,852)</b>	<b>(150,835)</b>
		-	-	-	-		
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>823,259</b>	<b>804,525</b>	<b>804,525</b>	<b>804,525</b>	<b>-</b>	<b>-</b>
		-	-	-	-		
	<b>TOTAL EXPENSES including Depreciation</b>	<b>47,375,486</b>	<b>50,992,735</b>	<b>51,249,043</b>	<b>51,351,895</b>	<b>(102,852)</b>	<b>(359,160)</b>



**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	3,048,592	5,251,881	5,305,480	5,277,903	5,280,549	2,646	(24,931)	2,231,957	58%	
Federal Revenue	270,983	695,788	1,202,884	1,218,991	1,215,445	(3,546)	12,561	944,462	22%	
Other State Revenues	682,806	898,245	1,158,352	1,159,958	1,159,875	(84)	1,523	477,068	59%	
Local Revenues	90,543	60,107	84,550	96,272	96,272	-	11,721	5,728	94%	
Fundraising and Grants	30,070	56,000	69,360	69,360	69,360	-	-	39,289	43%	
<b>Total Revenue</b>	<b>4,122,996</b>	<b>6,962,021</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>7,821,500</b>	<b>(984)</b>	<b>875</b>	<b>3,698,504</b>	<b>53%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	2,372,909	3,362,064	3,562,432	3,562,844	3,564,049	(1,206)	(1,618)	1,389,502	67%	
Books and Supplies	338,778	539,025	647,387	647,387	647,387	-	-	308,609	52%	
Services and Other Operating Expenditures	1,726,984	2,727,983	2,929,102	2,887,687	2,886,987	699	42,115	1,160,003	60%	
Depreciation	121,176	181,768	146,166	146,166	146,166	-	-	24,990	83%	
<b>Total Expenses</b>	<b>4,559,847</b>	<b>6,810,840</b>	<b>7,285,087</b>	<b>7,244,083</b>	<b>7,244,590</b>	<b>(506)</b>	<b>40,497</b>	<b>2,883,104</b>	<b>63%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(436,851)</b>	<b>151,181</b>	<b>535,539</b>	<b>578,401</b>	<b>576,910</b>	<b>(1,490)</b>	<b>41,372</b>	<b>815,400</b>	<b>-76%</b>	
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)					
<b>Operating Income (including adjustment)</b>			<b>337,177</b>	<b>380,039</b>	<b>378,548</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	3,197,834	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	3,197,834	3,160,413	3,160,413					
Operating Income (including Depreciation)	(436,851)	151,181	535,539	380,039	378,548					
<b>Ending Fund Balance</b>	<b>2,723,561</b>	<b>3,349,015</b>	<b>3,733,373</b>	<b>3,540,451</b>	<b>3,538,961</b>				<b>77%</b>	
<b>Capital Outlay</b>	<b>38,781</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>				<b>7%</b>	
Total ADA		518.2	522.1	518.6	518.6		-3.5			

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>				<b>Budget</b>				
		<b>Actual</b>				<b>Budget</b>				
		Approved Budget	Approved Budget			Variance	Variance	Forecast	% of Forecast	
		June 6th	February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent	
<b>Actual YTD</b>										
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	1,933,300	3,526,381	3,549,577	3,533,611	3,466,709	(66,903)	(82,868)	1,533,409	56%
8012	Education Protection Account Entitlement	365,659	741,455	746,978	742,037	742,037	-	(4,941)	376,378	49%
8019	State Aid - Prior Years	1,404	-	504	504	1,404	900	900	-	100%
8096	Charter Schools in Lieu of Property Taxes	748,229	984,045	1,008,421	1,001,750	1,070,399	68,649	61,978	322,170	70%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>3,048,592</b>	<b>5,251,881</b>	<b>5,305,480</b>	<b>5,277,903</b>	<b>5,280,549</b>	<b>2,646</b>	<b>(24,931)</b>	<b>2,231,957</b>	<b>58%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	72,393	104,677	103,560	103,560	100,014	(3,546)	(3,546)	27,621	72%
8220	Child Nutrition Programs	76,334	264,295	270,521	270,521	270,521	-	-	194,187	28%
8291	Title I	106,522	207,826	208,420	211,678	211,678	-	3,258	105,156	50%
8292	Title II	611	8,236	8,236	2,434	2,434	-	(5,802)	1,823	25%
8293	Title III	4,807	46,254	39,962	50,886	50,886	-	10,924	46,079	9%
8296	Other Federal Revenue	2,632	64,500	564,500	572,227	572,227	-	7,727	569,595	0%
8297	PY Federal - Not Accrued	2,554	-	2,554	2,554	2,554	-	-	-	100%
8299	All Other Federal Revenue	5,130	-	5,130	5,130	5,130	-	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>270,983</b>	<b>695,788</b>	<b>1,202,884</b>	<b>1,218,991</b>	<b>1,215,445</b>	<b>(3,546)</b>	<b>12,561</b>	<b>944,462</b>	<b>22%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	2,555	-	295	2,555	2,555	-	2,259	-	100%
8381	Special Education - Entitlement (State)	211,386	294,859	292,124	292,124	292,041	(84)	(84)	80,654	72%
8520	Child Nutrition - State	6,563	22,591	23,543	23,543	23,543	-	-	16,980	28%
8545	School Facilities Apportionments	194,535	332,166	389,070	389,070	389,070	-	-	194,535	50%
8550	Mandated Cost Reimbursements	107,051	14,680	129,649	129,649	129,649	-	-	22,598	83%
8560	State Lottery Revenue	25,716	83,949	98,670	98,018	98,018	-	(653)	72,301	26%
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	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>682,806</b>	<b>898,245</b>	<b>1,158,352</b>	<b>1,159,958</b>	<b>1,159,875</b>	<b>(84)</b>	<b>1,523</b>	<b>477,068</b>	<b>59%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8634	Food Service Sales	5,166	7,000	7,000	7,000	7,000	-	-	1,835	74%
8682	Summer Program	34,822	13,600	34,822	34,822	34,822	-	-	-	100%
8690	Other Local Revenue	29,749	19,000	29,649	29,749	29,749	-	100	-	100%
8714	COP Option 3 Grants	20,807	20,507	13,080	24,701	24,701	-	11,621	3,894	84%
	<b>SUBTOTAL - Local Revenues</b>	<b>90,543</b>	<b>60,107</b>	<b>84,550</b>	<b>96,272</b>	<b>96,272</b>	<b>-</b>	<b>11,721</b>	<b>5,728</b>	<b>94%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8801	Donations - Parents	19	2,750	2,750	2,750	2,750	-	-	2,731	1%
8802	Donations - Private	4,948	53,250	47,903	44,903	41,506	(3,397)	(6,397)	36,558	12%
8803	Fundraising	25,103	-	18,706	21,706	25,103	3,397	6,397	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>30,070</b>	<b>56,000</b>	<b>69,360</b>	<b>69,360</b>	<b>69,360</b>	<b>-</b>	<b>-</b>	<b>39,289</b>	<b>43%</b>
<b>TOTAL REVENUE</b>		<b>4,122,996</b>	<b>6,962,021</b>	<b>7,820,626</b>	<b>7,822,484</b>	<b>7,821,500</b>	<b>(984)</b>	<b>875</b>	<b>3,698,504</b>	<b>53%</b>
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
<b>1100</b>	<b>Teachers Salaries</b>	1,329,102	1,889,346	2,073,041	2,073,042	2,073,042	-	(1)	743,940	64%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	268,702	387,835	413,814	413,814	413,814	-	-	145,112	65%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,597,804</b>	<b>2,277,182</b>	<b>2,486,855</b>	<b>2,486,856</b>	<b>2,486,856</b>	<b>-</b>	<b>(1)</b>	<b>889,051</b>	<b>64%</b>
<b>Classified Employees Summary</b>										
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	93,294	173,174	200,822	200,822	200,822	-	-	107,528	46%
<b>2900</b>	<b>Classified Other Salaries</b>	142,920	187,025	218,892	219,397	219,772	(375)	(880)	76,852	65%
	<b>SUBTOTAL - Classified Employees</b>	<b>236,214</b>	<b>360,199</b>	<b>419,713</b>	<b>420,218</b>	<b>420,593</b>	<b>(375)</b>	<b>(880)</b>	<b>184,379</b>	<b>56%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
		<b>Actual</b>					<b>Variance</b>		<b>Variance</b>	
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>Employee Benefits Summary</b>										
<b>3100</b>	<b>STRS</b>	201,869	275,673	310,425	310,330	310,330	-	94	108,462	65%
<b>3200</b>	<b>PERS</b>	26,261	21,860	45,968	45,968	42,712	3,256	3,256	16,451	61%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	43,905	67,519	69,147	69,136	69,165	(29)	(18)	25,260	63%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	231,584	324,000	364,858	364,858	368,908	(4,050)	(4,050)	137,324	63%
<b>3500</b>	<b>Unemployment Insurance</b>	14,803	1,345	31,100	31,106	31,110	(4)	(9)	16,306	48%
<b>3600</b>	<b>Workers Comp Insurance</b>	20,469	34,286	32,728	32,734	32,738	(4)	(10)	12,269	63%
<b>SUBTOTAL - Employee Benefits</b>		<b>538,891</b>	<b>724,683</b>	<b>854,225</b>	<b>854,131</b>	<b>854,962</b>	<b>(831)</b>	<b>(737)</b>	<b>316,071</b>	<b>63%</b>
<b>4000 Books &amp; Supplies</b>										
4100	Approved Textbooks & Core Curricula Materials	92,080	40,000	91,854	91,854	92,080	(226)	(226)	-	100%
4200	Books & Other Reference Materials	5,547	10,000	10,000	10,000	9,774	226	226	4,227	57%
4315	Custodial Supplies	8,334	20,000	20,000	20,000	20,000	-	-	11,666	42%
4320	Educational Software	16,023	20,000	20,000	20,000	20,000	-	-	3,977	80%
4325	Instructional Materials & Supplies	25,948	25,000	49,415	49,415	49,415	-	-	23,467	53%
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	5,000	-	-	3,298	34%
4330	Office Supplies	11,247	9,200	17,000	17,000	17,000	-	-	5,753	66%
4345	Non Instructional Student Materials & Supplies	2,417	20,000	20,000	20,000	20,000	-	-	17,583	12%
4346	Teacher Supplies	3,311	5,000	5,000	5,000	5,000	-	-	1,689	66%
4350	Uniforms	-	1,500	1,500	1,500	1,500	-	-	1,500	0%
4400	Noncapitalized Equipment	71	30,000	30,000	30,000	30,000	-	-	29,929	0%
4420	Computers (individual items less than \$5k)	31,974	33,500	33,500	33,500	33,500	-	-	1,526	95%
4430	Non Classroom Related Furniture, Equipment & S	2,476	20,000	20,000	20,000	20,000	-	-	17,524	12%
4700	Food	129,982	296,825	316,118	316,118	316,118	-	-	186,136	41%
4720	Other Food	7,665	3,000	8,000	8,000	8,000	-	-	335	96%
<b>SUBTOTAL - Books and Supplies</b>		<b>338,778</b>	<b>539,025</b>	<b>647,387</b>	<b>647,387</b>	<b>647,387</b>	<b>-</b>	<b>-</b>	<b>308,609</b>	<b>52%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	Shared Management Fee - CMO	675,511	972,192	1,013,267	1,013,267	1,013,267	-	-	337,756	67%
5102	Direct CMO Fee (Shared Staff)	22,442	38,472	41,388	41,388	41,388	-	-	18,946	54%
5210	Conference Fees	573	20,000	20,000	19,754	19,754	-	246	19,181	3%
5215	Travel - Mileage, Parking, Tolls	1,635	2,000	2,000	2,000	2,000	-	-	365	82%
5220	Travel and Lodging	2,246	2,000	2,000	2,246	2,246	-	(246)	-	100%
5300	Dues & Memberships	3,766	7,854	7,854	7,854	7,854	-	-	4,088	48%
5450	Insurance - Other	27,923	27,941	32,069	32,069	32,069	-	-	4,146	87%
5500	Operations & Housekeeping	26,135	29,400	50,000	50,000	50,000	-	-	23,865	52%
5510	Utilities - Gas and Electric	34,947	54,000	60,000	60,000	60,000	-	-	25,053	58%
5605	Equipment Leases	12,895	15,000	20,000	20,000	20,000	-	-	7,105	64%
5610	Rent	297,990	442,888	478,664	446,911	446,911	-	31,753	148,920	67%
5615	Repairs and Maintenance - Building	22,622	40,000	50,000	50,000	50,000	-	-	27,378	45%
5617	Repairs and Maintenance - Other Equipment	819	2,000	2,000	2,000	2,000	-	-	1,181	41%

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>								
		<b>Actual</b>		<b>Budget</b>						
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5803	Accounting Fees	-	5,000	10,000	10,000	10,000	-	-	10,000	0%
5809	Banking Fees	372	1,500	1,500	1,400	1,400	-	100	1,028	27%
5813	School Programs - After School Program	106,831	150,000	150,000	150,000	150,000	-	-	43,169	71%
5814	School Programs - Academic Competitions	3,585	5,000	5,000	5,000	5,000	-	-	1,415	72%
5819	School Programs - Other	11,255	13,000	28,000	28,000	28,000	-	-	16,745	40%
5820	Consultants - Non Instructional	5,325	15,000	15,000	15,000	15,000	-	-	9,675	36%
5822	Other Professional Services	45,703	77,565	94,000	94,000	94,000	-	-	48,297	49%
5824	District Oversight Fees	36,599	52,519	53,055	52,779	52,805	(26)	249	16,206	69%
5830	Field Trips Expenses	9,807	21,765	33,765	33,765	33,765	-	-	23,959	29%
5833	Fines and Penalties	1	-	-	100	100	-	(100)	99	1%
5843	Interest - Loans Less than 1 Year	127,703	192,000	192,000	172,394	172,394	-	19,606	44,691	74%
5845	Legal Fees	2,325	20,000	40,000	40,000	40,000	-	-	37,675	6%
5851	Marketing and Student Recruiting	7,487	15,000	20,000	20,000	20,000	-	-	12,513	37%
5852	Receivable Sale Fees	-	-	-	10,219	10,219	-	(10,219)	10,219	0%
5857	Payroll Fees	14,844	26,400	26,400	26,400	26,400	-	-	11,556	56%
5861	Prior Yr Exp (not accrued)	18,219	-	-	18,219	18,219	-	-	-	100%
5863	Professional Development	57,197	119,100	150,100	150,100	150,100	-	-	92,903	38%
5869	Special Education Contract Instructors	27,392	100,000	75,000	75,000	75,000	-	-	47,608	37%
5872	Special Education Encroachment	56,756	79,907	79,137	79,137	78,411	726	726	21,655	72%
5884	Substitutes	15,810	54,280	30,000	30,000	30,000	-	-	14,190	53%
5887	Technology Services	26,496	46,200	46,200	46,200	46,200	-	-	19,704	57%
5898	Bad Debt Expense	2,484	-	2,484	2,484	2,484	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5900	Communications	17,461	70,000	70,000	70,000	70,000	-	-	52,539	25%
5915	Postage and Delivery	3,827	10,000	10,000	10,000	10,000	-	-	6,173	38%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,726,984</b>	<b>2,727,983</b>	<b>2,929,102</b>	<b>2,887,687</b>	<b>2,886,987</b>	<b>699</b>	<b>42,115</b>	<b>1,160,003</b>	<b>60%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-1**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>									
		<b>Actual</b>					<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>6000</b>	<b>Capital Outlay</b>										
6100	Sites & Improvement of Sites	-	60,000	-	-	-	-	-	-		
6200	Buildings & Improvement of Buildings	11,450	-	500,000	500,000	500,000	-	-	488,550	2%	
6400	Equipment	27,331	40,000	40,000	40,000	40,000	-	-	12,669	68%	
	<b>SUBTOTAL - Capital Outlay</b>	<b>38,781</b>	<b>100,000</b>	<b>540,000</b>	<b>540,000</b>	<b>540,000</b>	<b>-</b>	<b>-</b>	<b>501,219</b>	<b>7%</b>	
<b>TOTAL EXPENSES</b>		<b>4,477,453</b>	<b>6,729,072</b>	<b>7,877,283</b>	<b>7,836,279</b>	<b>7,836,786</b>	<b>(506)</b>	<b>40,497</b>	<b>3,359,333</b>	<b>57%</b>	
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>121,176</b>	<b>181,768</b>	<b>146,166</b>	<b>146,166</b>	<b>146,166</b>	<b>-</b>	<b>-</b>	<b>24,990</b>	<b>83%</b>	
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,559,847</b>	<b>6,810,840</b>	<b>7,483,449</b>	<b>7,442,445</b>	<b>7,442,952</b>	<b>(506)</b>	<b>40,497</b>	<b>2,883,104</b>	<b>61%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	2,542,587	4,518,778	4,295,058	4,188,988	4,191,167	2,179	(103,891)	1,648,580	61%	
Federal Revenue	182,603	344,735	522,541	533,058	436,287	(96,771)	(86,255)	253,684	42%	
Other State Revenues	346,308	355,213	544,067	550,186	534,158	(16,028)	(9,909)	187,850	65%	
Local Revenues	53,097	93,069	77,280	93,650	93,650	-	16,370	40,553	57%	
Fundraising and Grants	15,224	25,000	27,722	27,722	27,722	-	-	12,499	55%	
<b>Total Revenue</b>	<b>3,139,818</b>	<b>5,336,795</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>5,282,984</b>	<b>(110,620)</b>	<b>(183,685)</b>	<b>2,143,166</b>	<b>59%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	2,027,114	2,987,228	2,938,373	2,938,371	2,981,010	(42,639)	(42,637)	1,118,245	68%	
Books and Supplies	333,736	259,858	451,104	461,104	461,104	-	(10,000)	127,369	72%	
Services and Other Operating Expenditures	1,082,871	1,903,069	1,848,804	1,837,800	1,828,511	9,289	20,293	745,640	59%	
Depreciation	22,664	34,000	53,602	53,602	53,602	-	-	30,938	42%	
<b>Total Expenses</b>	<b>3,466,385</b>	<b>5,184,155</b>	<b>5,291,884</b>	<b>5,290,878</b>	<b>5,324,228</b>	<b>(33,350)</b>	<b>(32,344)</b>	<b>2,022,192</b>	<b>65%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(326,566)</b>	<b>152,640</b>	<b>174,785</b>	<b>102,726</b>	<b>(41,244)</b>	<b>(143,970)</b>	<b>(216,029)</b>	<b>120,973</b>	<b>792%</b>	
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)					
<b>Operating Income (including adjustment)</b>			<b>10,436</b>	<b>(61,623)</b>	<b>(205,593)</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	1,210,746	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	1,210,746	1,140,950	1,140,950					
Operating Income (including Depreciation)	(326,566)	152,640	174,785	(61,623)	(205,593)					
<b>Ending Fund Balance</b>	<b>814,384</b>	<b>1,363,386</b>	<b>1,385,531</b>	<b>1,079,327</b>	<b>935,357</b>				<b>87%</b>	
<b>Capital Outlay</b>	<b>14,982</b>	<b>20,000</b>	<b>14,982</b>	<b>14,982</b>	<b>14,982</b>				<b>100%</b>	
Total ADA		470.0	442.0	430.4	430.4		-11.6			



**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	1,581,458	2,968,874	2,822,615	2,755,224	2,699,665	(55,558)	(122,950)	1,118,207	59%
8012	Education Protection Account Entitlement	316,226	657,483	618,331	602,085	602,085	-	(16,247)	285,859	53%
8019	State Aid - Prior Years	1,173	-	402	402	1,173	771	771	-	100%
8096	Charter Schools in Lieu of Property Taxes	643,730	892,421	853,709	831,278	888,244	56,966	34,535	244,514	72%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,542,587</b>	<b>4,518,778</b>	<b>4,295,058</b>	<b>4,188,988</b>	<b>4,191,167</b>	<b>2,179</b>	<b>(103,891)</b>	<b>1,648,580</b>	<b>61%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	62,342	94,931	93,918	93,918	82,994	(10,924)	(10,924)	20,652	75%
8220	Child Nutrition Programs	28,811	-	165,224	165,224	165,224	-	-	136,413	17%
8291	Title I	80,001	143,672	155,425	157,858	157,858	-	2,433	77,857	51%
8292	Title II	201	2,088	2,088	1,963	1,963	-	(125)	1,762	10%
8293	Title III	-	1,197	-	-	-	-	-	-	-
8296	Other Federal Revenue	8,208	102,847	102,847	111,055	25,208	(85,847)	(77,639)	17,000	33%
8299	All Other Federal Revenue	3,040	-	3,040	3,040	3,040	-	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>182,603</b>	<b>344,735</b>	<b>522,541</b>	<b>533,058</b>	<b>436,287</b>	<b>(96,771)</b>	<b>(86,255)</b>	<b>253,684</b>	<b>42%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	8,314	-	-	8,314	8,314	-	8,314	-	100%
8381	Special Education - Entitlement (State)	182,038	267,404	258,371	258,371	242,343	(16,028)	(16,028)	60,305	75%
8520	Child Nutrition - State	2,840	-	15,114	15,114	15,114	-	-	12,274	19%
8550	Mandated Cost Reimbursements	92,948	11,676	112,050	112,050	112,050	-	-	19,102	83%
8560	State Lottery Revenue	22,668	76,133	83,532	81,337	81,337	-	(2,195)	58,669	28%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>346,308</b>	<b>355,213</b>	<b>544,067</b>	<b>550,186</b>	<b>534,158</b>	<b>(16,028)</b>	<b>(9,909)</b>	<b>187,850</b>	<b>65%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>				<b>Variance</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8634	Food Service Sales	345	-	5,000	5,000	5,000	-	-	4,655	7%
8682	Summer Program	30,210	13,600	30,210	30,210	30,210	-	-	-	100%
8690	Other Local Revenue	1,352	20,881	20,881	20,881	20,881	-	-	19,529	6%
8714	COP Option 3 Grants	21,189	12,238	21,189	37,559	37,559	-	16,370	16,370	56%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	
<b>SUBTOTAL - Local Revenues</b>		<b>53,097</b>	<b>93,069</b>	<b>77,280</b>	<b>93,650</b>	<b>93,650</b>	<b>-</b>	<b>16,370</b>	<b>40,553</b>	<b>57%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8801	Donations - Parents	85	550	550	550	550	-	-	465	15%
8802	Donations - Private	192	24,450	15,440	15,440	12,225	(3,215)	(3,215)	12,034	2%
8803	Fundraising	14,947	-	11,732	11,732	14,947	3,215	3,215	-	100%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>15,224</b>	<b>25,000</b>	<b>27,722</b>	<b>27,722</b>	<b>27,722</b>	<b>-</b>	<b>-</b>	<b>12,499</b>	<b>55%</b>
<b>TOTAL REVENUE</b>		<b>3,139,818</b>	<b>5,336,795</b>	<b>5,466,669</b>	<b>5,393,604</b>	<b>5,282,984</b>	<b>(110,620)</b>	<b>(183,685)</b>	<b>2,143,166</b>	<b>59%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>EXPENSES</b>											
<b>Compensation &amp; Benefits</b>											
<b>Certificated Employees Summary</b>											
1100	Teachers Salaries	1,076,867	1,636,384	1,633,872	1,633,872	1,677,509	(43,636)	(43,636)	600,641	64%	
1300	Certificated Supervisor & Administrator Salaries	214,949	311,892	358,258	358,258	358,258	-	-	143,309	60%	
<b>SUBTOTAL - Certificated Employees</b>		<b>1,291,816</b>	<b>1,948,276</b>	<b>1,992,130</b>	<b>1,992,130</b>	<b>2,035,767</b>	<b>(43,636)</b>	<b>(43,636)</b>	<b>743,950</b>	<b>63%</b>	
<b>Classified Employees Summary</b>											
2400	Classified Clerical & Office Salaries	128,928	187,500	200,732	200,732	200,732	-	-	71,803	64%	
2900	Classified Other Salaries	142,388	191,105	216,515	216,515	203,615	12,900	12,900	61,227	70%	
<b>SUBTOTAL - Classified Employees</b>		<b>271,316</b>	<b>378,605</b>	<b>417,246</b>	<b>417,246</b>	<b>404,346</b>	<b>12,900</b>	<b>12,900</b>	<b>133,030</b>	<b>67%</b>	
<b>Employee Benefits Summary</b>											
3100	STRS	162,125	242,200	246,398	246,398	251,888	(5,489)	(5,489)	89,763	64%	
3200	PERS	30,607	28,074	44,465	44,465	51,073	(6,608)	(6,608)	20,466	60%	
3300	OASDI-Medicare-Alternative	41,680	58,961	62,480	62,480	62,133	347	347	20,453	67%	
3400	Health & Welfare Benefits	211,037	299,700	308,674	308,674	308,465	209	209	97,429	68%	
3500	Unemployment Insurance	866	1,163	4,199	4,197	4,212	(15)	(13)	3,346	21%	
3600	Workers Comp Insurance	17,668	30,249	27,130	27,130	27,476	(346)	(346)	9,808	64%	
<b>SUBTOTAL - Employee Benefits</b>		<b>463,982</b>	<b>660,347</b>	<b>693,346</b>	<b>693,343</b>	<b>705,246</b>	<b>(11,903)</b>	<b>(11,901)</b>	<b>241,264</b>	<b>66%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>				Variance		Variance		Forecast Remaining
Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)				
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	73,634	25,000	69,000	70,000	73,634	(3,634)	(4,634)	-	100%
4200	Books & Other Reference Materials	6,138	10,000	6,000	6,000	6,138	(138)	(138)	-	100%
4315	Custodial Supplies	127	6,000	6,000	5,000	5,000	-	1,000	4,873	3%
4320	Educational Software	14,075	30,000	17,900	17,900	17,900	-	-	3,825	79%
4325	Instructional Materials & Supplies	17,907	25,558	11,000	21,000	21,000	-	(10,000)	3,093	85%
4326	Art & Music Supplies	-	1,500	-	-	-	-	-	-	-
4330	Office Supplies	14,547	27,200	29,000	29,000	22,880	6,120	6,120	8,332	64%
4340	Professional Development Supplies	440	2,300	2,300	2,300	2,300	-	-	1,860	19%
4345	Non Instructional Student Materials & Supplies	8,144	9,058	9,500	9,400	9,400	-	100	1,256	87%
4346	Teacher Supplies	288	250	737	737	737	-	-	449	39%
4350	Uniforms	-	500	-	-	-	-	-	-	-
4400	Noncapitalized Equipment	16,626	30,000	15,848	15,848	16,626	(778)	(778)	-	100%
4410	Classroom Furniture, Equipment & Supplies	10,593	15,000	10,079	10,179	10,593	(413)	(513)	-	100%
4420	Computers (individual items less than \$5k)	2,257	-	2,100	2,100	2,257	(157)	(157)	-	100%
4430	Non Classroom Related Furniture, Equipment & S	5,657	10,000	5,918	5,918	5,918	-	-	261	96%
4700	Food	154,770	64,492	257,723	257,723	257,723	-	-	102,952	60%
4720	Other Food	8,532	3,000	8,000	8,000	9,000	(1,000)	(1,000)	468	95%
<b>SUBTOTAL - Books and Supplies</b>		<b>333,736</b>	<b>259,858</b>	<b>451,104</b>	<b>461,104</b>	<b>461,104</b>	<b>(0)</b>	<b>(10,000)</b>	<b>127,369</b>	<b>72%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>										
5101	Shared Management Fee - CMO	612,182	972,192	918,273	918,273	918,273	-	-	306,091	67%	
5102	Direct CMO Fee (Shared Staff)	20,353	34,890	34,536	34,536	34,536	-	-	14,183	59%	
5210	Conference Fees	310	20,000	5,000	5,000	5,000	-	-	4,690	6%	
5215	Travel - Mileage, Parking, Tolls	1,353	5,000	2,500	2,500	2,500	-	-	1,147	54%	
5220	Travel and Lodging	-	5,000	3,000	3,000	3,000	-	-	3,000	0%	
5225	Travel - Meals & Entertainment	-	6,000	-	-	-	-	-	-		
5300	Dues & Memberships	3,461	6,000	6,000	6,000	6,000	-	-	2,539	58%	
5450	Insurance - Other	20,620	24,209	22,975	22,975	22,975	-	-	2,355	90%	
5500	Operations & Housekeeping	12,634	-	130,000	127,000	127,000	-	3,000	114,366	10%	
5605	Equipment Leases	8,768	12,000	10,000	10,000	13,000	(3,000)	(3,000)	4,232	67%	
5610	Rent	-	179,794	-	-	-	-	-	-		
5615	Repairs and Maintenance - Building	7,098	5,000	5,000	8,000	8,000	-	(3,000)	902	89%	
5617	Repairs and Maintenance - Other Equipment	-	2,000	-	-	-	-	-	-		
5803	Accounting Fees	-	8,345	15,000	15,000	8,000	7,000	7,000	8,000	0%	
5809	Banking Fees	372	1,000	1,000	1,000	1,000	-	-	628	37%	
5813	School Programs - After School Program	685	3,605	3,605	3,605	3,605	-	-	2,920	19%	
5814	School Programs - Academic Competitions	788	1,000	1,000	1,000	1,000	-	-	213	79%	
5815	Consultants - Instructional	-	5,000	-	-	-	-	-	-		
5819	School Programs - Other	3,966	13,000	13,000	13,000	13,000	-	-	9,034	31%	
5820	Consultants - Non Instructional	17,837	23,000	23,000	23,000	23,000	-	-	5,163	78%	
5822	Other Professional Services	23,936	67,234	89,000	79,000	79,000	-	10,000	55,064	30%	
5824	District Oversight Fees	29,939	45,188	42,951	41,890	41,912	(22)	1,039	11,972	71%	

**MAGNOLIA PUBLIC SCHOOLS - MSA-2**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
5830	Field Trips Expenses	9,855	25,000	20,000	20,000	20,000	-	-	10,145	49%	
5843	Interest - Loans Less than 1 Year	56	-	58	58	58	-	-	2	97%	
5845	Legal Fees	16,985	30,000	40,000	40,000	40,000	-	-	23,015	42%	
5851	Marketing and Student Recruiting	20,792	24,000	24,000	24,000	24,000	-	-	3,208	87%	
5857	Payroll Fees	12,481	21,327	21,327	21,327	21,327	-	-	8,846	59%	
5861	Prior Yr Exp (not accrued)	27,540	-	27,403	27,460	27,540	(80)	(136)	-	100%	
5863	Professional Development	27,885	77,100	101,000	101,000	101,000	-	-	73,115	28%	
5869	Special Education Contract Instructors	76,483	80,000	105,000	105,000	105,000	-	-	28,517	73%	
5872	Special Education Encroachment	48,876	72,467	70,458	70,458	65,067	5,390	5,390	16,191	75%	
5884	Substitutes	18,853	45,000	35,000	35,000	35,000	-	-	16,147	54%	
5887	Technology Services	49,337	53,316	53,316	53,316	53,316	-	-	3,979	93%	
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	-	-	0		
5900	Communications	4,826	30,000	20,000	20,000	20,000	-	-	15,174	24%	
5915	Postage and Delivery	4,601	5,402	5,402	5,402	5,402	-	-	801	85%	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,082,871</b>	<b>1,903,069</b>	<b>1,848,804</b>	<b>1,837,800</b>	<b>1,828,511</b>	<b>9,289</b>	<b>20,293</b>	<b>745,640</b>	<b>59%</b>	
<b>6000 Capital Outlay</b>											
6100	Sites & Improvement of Sites	-	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>14,982</b>	<b>14,982</b>	<b>14,982</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100%</b>	
<b>TOTAL EXPENSES</b>		<b>3,458,703</b>	<b>5,170,155</b>	<b>5,417,612</b>	<b>5,416,606</b>	<b>5,449,956</b>	<b>(33,350)</b>	<b>(32,344)</b>	<b>1,991,254</b>	<b>63%</b>	
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>22,664</b>	<b>34,000</b>	<b>53,602</b>	<b>53,602</b>	<b>53,602</b>	<b>-</b>	<b>-</b>	<b>30,938</b>	<b>42%</b>	
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,466,385</b>	<b>5,184,155</b>	<b>5,456,233</b>	<b>5,455,227</b>	<b>5,488,577</b>	<b>(33,350)</b>	<b>(32,344)</b>	<b>2,022,192</b>	<b>63%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs.</b>					<b>Budget</b>					
	<b>Actual</b>					<b>Variance</b>		<b>Variance</b>		<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
	<b>Actual YTD</b>	<b>Approved Budget June 6th</b>	<b>Approved Budget February 9th</b>	<b>Previous Forecast</b>	<b>Current Forecast</b>	<b>(Previous vs. Current Forecast)</b>	<b>(Budget vs. Current Forecast)</b>				
<b>SUMMARY</b>											
<b>Revenue</b>											
LCFF Entitlement	2,505,995	4,245,387	4,352,807	4,338,614	4,335,185	(3,429)	(17,622)	1,829,190	58%		
Federal Revenue	219,367	574,033	493,745	497,033	495,466	(1,567)	1,721	276,099	44%		
Other State Revenues	437,649	694,406	879,335	689,995	691,766	1,771	(187,569)	254,117	63%		
Local Revenues	37,107	24,785	40,114	45,595	45,833	237	5,718	8,726	81%		
Fundraising and Grants	11,409	19,018	19,018	19,018	19,018	-	-	7,609	60%		
<b>Total Revenue</b>	<b>3,211,527</b>	<b>5,557,629</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>5,587,268</b>	<b>(2,988)</b>	<b>(197,752)</b>	<b>2,375,741</b>	<b>57%</b>		
<b>Expenses</b>											
Compensation and Benefits (excl adjustment)	2,170,069	2,812,109	3,184,511	3,183,115	3,176,588	6,527	7,923	1,192,549	68%		
Books and Supplies	272,030	454,542	401,887	407,587	410,339	(2,752)	(8,452)	138,308	66%		
Services and Other Operating Expenditures	1,123,601	1,935,913	2,087,914	2,013,462	2,014,245	(783)	73,669	890,644	56%		
Depreciation	8,000	12,000	19,096	19,096	19,096	-	-	11,096	42%		
<b>Total Expenses</b>	<b>3,573,701</b>	<b>5,214,564</b>	<b>5,693,409</b>	<b>5,623,261</b>	<b>5,620,269</b>	<b>2,992</b>	<b>73,140</b>	<b>2,232,597</b>	<b>64%</b>		
<b>Operating Income Before One-Time Adjustment</b>	<b>(362,174)</b>	<b>343,065</b>	<b>91,611</b>	<b>(33,005)</b>	<b>(33,001)</b>	<b>4</b>	<b>(124,612)</b>	<b>143,143</b>	<b>1097%</b>		
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)						
<b>Operating Income (including adjustment)</b>			<b>(94,419)</b>	<b>(219,035)</b>	<b>(219,031)</b>						
<b>Fund Balance</b>											
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777	976,777						
Audit Adjustment	(1,355)	-	-	(1,355)	(1,355)						
Beginning Balance (Audited)	975,422	976,777	976,777	975,422	975,422						
Operating Income (including Depreciation)	(362,174)	343,065	91,611	(219,035)	(219,031)						
<b>Ending Fund Balance</b>	<b>613,248</b>	<b>1,319,842</b>	<b>1,068,388</b>	<b>756,387</b>	<b>756,391</b>				<b>81%</b>		
<b>Capital Outlay</b>	<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>-</b>	<b>-</b>						
Total ADA		434.3	443.9	441.9	441.9		-2.0				

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals  
As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>REVENUE</b>											
<b>LCFF Entitlement</b>											
8011	Charter Schools LCFF - State Aid	1,569,389	2,817,402	2,891,605	2,881,325	2,818,642	(62,683)	(72,963)	1,249,253	56%	
8012	Education Protection Account Entitlement	300,307	603,366	603,366	603,366	603,366	-	-	303,059	50%	
8019	State Aid - Prior Years	1,162	-	399	399	1,162	763	763	-	100%	
8096	Charter Schools in Lieu of Property Taxes	635,137	824,619	857,437	853,524	912,015	58,491	54,578	276,878	70%	
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,505,995</b>	<b>4,245,387</b>	<b>4,352,807</b>	<b>4,338,614</b>	<b>4,335,185</b>	<b>(3,429)</b>	<b>(17,622)</b>	<b>1,829,190</b>	<b>58%</b>	
<b>8100 Federal Revenue</b>											
8181	Special Education - Entitlement	61,443	87,719	86,783	86,783	85,215	(1,567)	(1,567)	23,772	72%	
8220	Child Nutrition Programs	60,913	299,549	210,236	210,236	210,236	-	-	149,323	29%	
8291	Title I	86,350	149,718	155,755	159,360	159,360	-	3,605	73,010	54%	
8292	Title II	195	6,110	6,110	1,845	1,845	-	(4,265)	1,650	11%	
8293	Title III	-	437	-	-	-	-	-	-		
8296	Other Federal Revenue	6,104	30,500	30,500	34,448	34,448	-	3,948	28,344	18%	
8297	PY Federal - Not Accrued	258	-	258	258	258	-	-	-	100%	
8299	All Other Federal Revenue	4,104	-	4,104	4,104	4,104	-	-	-	100%	
<b>SUBTOTAL - Federal Income</b>		<b>219,367</b>	<b>574,033</b>	<b>493,745</b>	<b>497,033</b>	<b>495,466</b>	<b>(1,567)</b>	<b>1,721</b>	<b>276,099</b>	<b>44%</b>	
<b>8300 Other State Revenues</b>											
8319	Other State Apportionments - Prior Years	8,124	-	6,765	8,124	8,124	-	1,359	-	100%	
8381	Special Education - Entitlement (State)	179,413	247,088	247,058	247,058	248,828	1,771	1,771	69,415	72%	
8520	Child Nutrition - State	4,411	25,955	18,925	18,925	18,925	-	-	14,514	23%	
8545	School Facilities Apportionments	-	190,316	190,316	-	-	-	(190,316)	-		
8550	Mandated Cost Reimbursements	89,032	10,698	107,374	107,374	107,374	-	-	18,342	83%	
8560	State Lottery Revenue	21,668	70,349	83,897	83,514	83,514	-	(383)	61,846	26%	
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	150,000	-	-	52,500	65%	
<b>SUBTOTAL - Other State Income</b>		<b>437,649</b>	<b>694,406</b>	<b>879,335</b>	<b>689,995</b>	<b>691,766</b>	<b>1,771</b>	<b>(187,569)</b>	<b>254,117</b>	<b>63%</b>	



**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>					Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
<b>8600</b>	<b>Other Local Revenue</b>									
8634	Food Service Sales	737	500	500	500	737	237	237	-	100%
8682	Summer Program	27,931	10,200	27,931	27,931	27,931	-	-	-	100%
8690	Other Local Revenue	1,755	5,000	5,000	5,000	5,000	-	-	3,245	35%
8714	COP Option 3 Grants	6,683	9,085	6,683	12,164	12,164	-	5,481	5,481	55%
8999	Uncategorized Revenue	0	-	-	-	-	-	-	(0)	
	<b>SUBTOTAL - Local Revenues</b>	<b>37,107</b>	<b>24,785</b>	<b>40,114</b>	<b>45,595</b>	<b>45,833</b>	<b>237</b>	<b>5,718</b>	<b>8,726</b>	<b>81%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8801	Donations - Parents	-	14,518	1,900	1,900	1,900	-	-	1,900	0%
8802	Donations - Private	-	4,500	4,500	4,500	4,500	-	-	4,500	0%
8803	Fundraising	11,409	-	12,618	12,618	12,618	-	-	1,209	90%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>11,409</b>	<b>19,018</b>	<b>19,018</b>	<b>19,018</b>	<b>19,018</b>	<b>-</b>	<b>-</b>	<b>7,609</b>	<b>60%</b>
<b>TOTAL REVENUE</b>		<b>3,211,527</b>	<b>5,557,629</b>	<b>5,785,019</b>	<b>5,590,256</b>	<b>5,587,268</b>	<b>(2,988)</b>	<b>(197,752)</b>	<b>2,375,741</b>	<b>57%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of February 2017 Close

		Budget vs.		Budget						
		Actual		Budget				Variance		Variance
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	1,077,826	1,539,857	1,695,620	1,705,620	1,659,942	45,678	35,678	582,116	65%
1300	Certificated Supervisor & Administrator Salaries	307,433	250,512	454,829	445,825	487,595	(41,770)	(32,767)	180,162	63%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,385,260</b>	<b>1,790,369</b>	<b>2,150,449</b>	<b>2,151,445</b>	<b>2,147,538</b>	<b>3,907</b>	<b>2,911</b>	<b>762,278</b>	<b>65%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	133,019	107,832	214,146	214,146	214,146	-	-	81,127	62%
2900	Classified Other Salaries	149,125	262,278	229,912	229,911	232,053	(2,141)	(2,141)	82,928	64%
<b>SUBTOTAL - Classified Employees</b>		<b>282,144</b>	<b>370,110</b>	<b>444,058</b>	<b>444,058</b>	<b>446,199</b>	<b>(2,141)</b>	<b>(2,141)</b>	<b>164,055</b>	<b>63%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	164,242	221,454	267,028	263,998	262,619	1,379	4,409	98,377	63%
3200	PERS	27,381	36,897	60,105	60,105	61,571	(1,466)	(1,466)	34,190	44%
3300	OASDI-Medicare-Alternative	43,978	60,337	67,727	68,157	68,729	(573)	(1,002)	24,752	64%
3400	Health & Welfare Benefits	247,653	303,750	347,668	347,868	342,468	5,400	5,201	94,815	72%
3500	Unemployment Insurance	948	1,106	4,291	4,290	4,289	1	3	3,341	22%
3600	Workers Comp Insurance	18,464	28,085	29,214	29,225	29,205	20	9	10,741	63%
<b>SUBTOTAL - Employee Benefits</b>		<b>502,666</b>	<b>651,630</b>	<b>776,034</b>	<b>773,642</b>	<b>768,881</b>	<b>4,761</b>	<b>7,153</b>	<b>266,215</b>	<b>65%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>				<b>Budget</b>				
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>		
		<b>Actual YTD</b>	<b>Approved Budget June 6th</b>	<b>Approved Budget February 9th</b>	<b>Previous Forecast</b>	<b>Current Forecast</b>	<b>(Previous vs. Current Forecast)</b>	<b>(Budget vs. Current Forecast)</b>	<b>Forecast Remaining</b>	<b>% of Forecast Spent</b>
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	20,867	10,000	20,000	20,000	20,867	(867)	(867)	-	100%
4200	Books & Other Reference Materials	654	15,000	5,000	5,000	3,185	1,815	1,815	2,531	21%
4315	Custodial Supplies	-	77	77	77	77	-	-	77	0%
4320	Educational Software	10,686	16,000	16,000	16,000	16,000	-	-	5,314	67%
4325	Instructional Materials & Supplies	27,819	25,000	25,000	25,000	27,819	(2,819)	(2,819)	-	100%
4330	Office Supplies	9,636	20,200	20,200	20,200	20,200	-	-	10,564	48%
4345	Non Instructional Student Materials & Supplies	9,318	10,000	10,000	10,000	10,000	-	-	682	93%
4350	Uniforms	1,212	5,000	5,000	5,000	5,000	-	-	3,788	24%
4410	Classroom Furniture, Equipment & Supplies	5,608	-	5,000	5,000	5,608	(608)	(608)	-	100%
4420	Computers (individual items less than \$5k)	16,509	11,500	11,500	17,200	17,200	-	(5,700)	691	96%
4430	Non Classroom Related Furniture, Equipment & S	8,977	10,000	10,000	10,000	10,000	-	-	1,023	90%
4700	Food	153,511	329,264	264,110	264,110	264,383	(273)	(273)	110,871	58%
4720	Other Food	7,233	2,500	10,000	10,000	10,000	-	-	2,767	72%
	<b>SUBTOTAL - Books and Supplies</b>	<b>272,030</b>	<b>454,542</b>	<b>401,887</b>	<b>407,587</b>	<b>410,339</b>	<b>(2,752)</b>	<b>(8,452)</b>	<b>138,308</b>	<b>66%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	-
5101	Shared Management Fee - CMO	605,978	881,049	918,273	918,273	918,273	-	-	312,295	66%
5102	Direct CMO Fee (Shared Staff)	19,352	33,176	35,271	35,271	35,271	-	-	15,919	55%
5200	Travel & Conferences	-	-	-	-	-	-	-	-	-
5210	Conference Fees	5,209	10,000	10,000	4,300	5,300	(1,000)	4,700	91	98%
5215	Travel - Mileage, Parking, Tolls	20	10,000	10,000	5,000	4,000	1,000	6,000	3,980	1%
5220	Travel and Lodging	-	505	505	505	505	-	-	505	0%
5300	Dues & Memberships	3,880	10,000	10,000	10,000	10,000	-	-	6,120	39%
5450	Insurance - Other	18,996	22,516	22,813	22,813	22,813	-	-	3,817	83%
5500	Operations & Housekeeping	633	5,000	5,000	5,000	5,000	-	-	4,367	13%
5605	Equipment Leases	14,736	15,600	15,600	15,600	15,600	-	-	864	94%
5610	Rent	-	253,755	210,000	222,267	222,267	-	(12,267)	222,267	0%
5615	Repairs and Maintenance - Building	7,296	10,500	10,500	10,500	10,500	-	-	3,204	69%
5617	Repairs and Maintenance - Other Equipment	-	1,500	1,500	1,500	1,500	-	-	1,500	0%
5803	Accounting Fees	-	5,000	10,000	10,000	10,000	-	-	10,000	0%
5809	Banking Fees	404	500	500	500	500	-	-	96	81%
5813	School Programs - After School Program	105,000	150,000	150,000	150,000	150,000	-	-	45,000	70%
5814	School Programs - Academic Competitions	740	500	500	740	740	-	(240)	-	100%
5819	School Programs - Other	4,213	-	-	3,883	4,213	(330)	(4,213)	-	100%
5820	Consultants - Non Instructional	5,319	12,000	12,000	7,000	7,000	-	5,000	1,681	76%
5822	Other Professional Services	50,335	75,944	114,944	89,944	89,944	-	25,000	39,608	56%
5824	District Oversight Fees	30,051	42,454	43,528	43,386	43,352	34	176	13,301	69%
5830	Field Trips Expenses	7,885	20,000	25,000	25,000	25,000	-	-	17,115	32%
5833	Fines and Penalties	72	100	100	100	100	-	-	28	72%
5845	Legal Fees	2,325	20,000	50,000	25,000	25,000	-	25,000	22,675	9%
5851	Marketing and Student Recruiting	5,343	30,000	15,000	15,000	15,000	-	-	9,657	36%
5857	Payroll Fees	13,645	24,000	24,000	24,000	24,000	-	-	10,355	57%
5861	Prior Yr Exp (not accrued)	13,705	-	13,258	13,258	13,705	(447)	(447)	-	100%
5863	Professional Development	20,882	42,100	93,100	68,100	68,100	-	25,000	47,218	31%
5869	Special Education Contract Instructors	28,105	51,500	58,500	58,500	58,500	-	-	30,395	48%
5872	Special Education Encroachment	48,171	66,961	66,768	66,768	66,809	(41)	(41)	18,638	72%
5875	Staff Recruiting	18	54	54	54	54	-	-	36	34%
5884	Substitutes	56,795	55,000	75,000	75,000	75,000	-	-	18,205	76%

**MAGNOLIA PUBLIC SCHOOLS - MSA-3**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>					Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast					
5887	Technology Services	39,408	49,700	49,700	49,700	49,700	-	-	10,292	79%	
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%	
5900	Communications	12,558	30,000	30,000	30,000	30,000	-	-	17,442	42%	
5915	Postage and Delivery	2,526	6,500	6,500	6,500	6,500	-	-	3,975	39%	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,123,601</b>	<b>1,935,913</b>	<b>2,087,914</b>	<b>2,013,462</b>	<b>2,014,245</b>		<b>(783)</b>	<b>73,669</b>	<b>890,644</b>	<b>56%</b>
<b>6000</b>	<b>Capital Outlay</b>										
6100	Sites & Improvement of Sites	-	20,000	20,000	-	-	-	20,000	-	-	
6410	Computers (capitalizable items)	-	50,000	50,000	-	-	-	50,000	-	-	
<b>SUBTOTAL - Capital Outlay</b>		<b>-</b>	<b>70,000</b>	<b>70,000</b>	<b>-</b>	<b>-</b>		<b>70,000</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>		<b>3,565,701</b>	<b>5,272,564</b>	<b>5,930,342</b>	<b>5,790,195</b>	<b>5,787,202</b>		<b>2,992</b>	<b>143,140</b>	<b>2,221,501</b>	<b>62%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>8,000</b>	<b>12,000</b>	<b>19,096</b>	<b>19,096</b>	<b>19,096</b>		<b>-</b>	<b>-</b>	<b>11,096</b>	<b>42%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,573,701</b>	<b>5,214,564</b>	<b>5,879,439</b>	<b>5,809,291</b>	<b>5,806,299</b>		<b>2,992</b>	<b>73,140</b>	<b>2,232,597</b>	<b>62%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	1,017,703	1,772,032	1,818,445	1,825,158	1,826,729	1,571	8,284	809,026	56%	
Federal Revenue	110,484	252,308	247,687	250,371	250,316	(55)	2,629	139,832	44%	
Other State Revenues	163,727	141,453	267,852	267,941	273,092	5,150	5,239	109,365	60%	
Local Revenues	22,315	20,867	22,430	27,958	27,978	20	5,548	5,663	80%	
Fundraising and Grants	11,162	10,000	12,374	12,374	12,374	-	-	1,211	90%	
<b>Total Revenue</b>	<b>1,325,391</b>	<b>2,196,660</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>2,390,488</b>	<b>6,687</b>	<b>21,700</b>	<b>1,065,098</b>	<b>55%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	780,408	1,172,519	1,212,821	1,181,983	1,181,983	(0)	30,838	484,270	66%	
Books and Supplies	75,664	158,736	132,807	120,875	120,875	-	11,932	45,210	63%	
Services and Other Operating Expenditures	404,160	667,206	701,330	741,909	741,948	(39)	(40,617)	337,788	54%	
Depreciation	6,144	9,221	15,656	15,656	15,656	-	-	9,512	39%	
<b>Total Expenses</b>	<b>1,266,376</b>	<b>2,007,682</b>	<b>2,062,614</b>	<b>2,060,423</b>	<b>2,060,462</b>	<b>(39)</b>	<b>2,152</b>	<b>876,781</b>	<b>61%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>59,015</b>	<b>188,978</b>	<b>306,175</b>	<b>323,379</b>	<b>330,027</b>	<b>6,648</b>	<b>23,852</b>	<b>188,317</b>	<b>18%</b>	
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)					
<b>Operating Income (including adjustment)</b>			<b>223,480</b>	<b>240,684</b>	<b>247,332</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	763,641	567,722	567,722	763,641	763,641					
Audit Adjustment	(101,149)	-	-	(101,149)	(101,149)					
Beginning Balance (Audited)	662,491	567,722	567,722	662,491	662,491					
Operating Income (including Depreciation)	59,015	188,978	306,175	240,684	247,332					
<b>Ending Fund Balance</b>	<b>721,506</b>	<b>756,700</b>	<b>873,897</b>	<b>903,175</b>	<b>909,823</b>				<b>79%</b>	
<b>Capital Outlay</b>										
	-	-	-	-	-					
Total ADA		180.5	186.2	186.7	186.7		0.5			

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	629,066	1,168,273	1,189,233	1,194,354	1,170,833	(23,521)	(18,400)	541,767	54%
8012	Education Protection Account Entitlement	126,563	261,084	269,461	270,143	270,143	-	682	143,580	47%
8019	State Aid - Prior Years	376	-	-	-	376	376	376	-	100%
8096	Charter Schools in Lieu of Property Taxes	261,698	342,675	359,751	360,661	385,377	24,716	25,626	123,678	68%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,017,703</b>	<b>1,772,032</b>	<b>1,818,445</b>	<b>1,825,158</b>	<b>1,826,729</b>	<b>1,571</b>	<b>8,284</b>	<b>809,026</b>	<b>56%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	25,301	36,925	36,063	36,063	36,008	(55)	(55)	10,707	70%
8220	Child Nutrition Programs	9,986	25,038	21,841	21,841	21,841	-	-	11,855	46%
8291	Title I	45,122	59,536	58,233	59,695	59,695	-	1,462	14,573	76%
8292	Title II	181	2,380	2,380	722	722	-	(1,658)	541	25%
8296	Other Federal Revenue	28,835	128,106	128,106	130,986	130,986	-	2,879	102,150	22%
8297	PY Federal - Not Accrued	(6)	-	-	-	-	-	-	6	
8299	All Other Federal Revenue	1,064	-	1,064	1,064	1,064	-	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>110,484</b>	<b>252,308</b>	<b>247,687</b>	<b>250,371</b>	<b>250,316</b>	<b>(55)</b>	<b>2,629</b>	<b>139,832</b>	<b>44%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	5,626	-	10,440	10,440	10,440	-	-	4,814	54%
8381	Special Education - Entitlement (State)	73,880	104,034	99,993	99,993	105,144	5,150	5,150	31,264	70%
8520	Child Nutrition - State	685	2,522	2,031	2,031	2,031	-	-	1,346	34%
8550	Mandated Cost Reimbursements	37,178	5,663	45,188	45,188	45,188	-	-	8,010	82%
8560	State Lottery Revenue	8,858	29,234	35,200	35,289	35,289	-	89	26,432	25%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>163,727</b>	<b>141,453</b>	<b>267,852</b>	<b>267,941</b>	<b>273,092</b>	<b>5,150</b>	<b>5,239</b>	<b>109,365</b>	<b>60%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>8600</b>	<b>Other Local Revenue</b>										
8634	Food Service Sales	639	167	554	619	639	20	85	-	100%	
8682	Summer Program	16,360	10,200	16,360	16,360	16,360	-	-	-	100%	
8699	All Other Local Revenue	299	500	500	500	500	-	-	201	60%	
8714	COP Option 3 Grants	5,017	10,000	5,017	10,480	10,480	-	5,463	5,463	48%	
	<b>SUBTOTAL - Local Revenues</b>	<b>22,315</b>	<b>20,867</b>	<b>22,430</b>	<b>27,958</b>	<b>27,978</b>	<b>20</b>	<b>5,548</b>	<b>5,663</b>	<b>80%</b>	
<b>8800</b>	<b>Donations/Fundraising</b>										
8803	Fundraising	11,162	-	12,374	12,374	12,374	-	-	1,211	90%	
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>11,162</b>	<b>10,000</b>	<b>12,374</b>	<b>12,374</b>	<b>12,374</b>	<b>-</b>	<b>-</b>	<b>1,211</b>	<b>90%</b>	
<b>TOTAL REVENUE</b>		<b>1,325,391</b>	<b>2,196,660</b>	<b>2,368,788</b>	<b>2,383,802</b>	<b>2,390,488</b>	<b>6,687</b>	<b>21,700</b>	<b>1,065,098</b>	<b>55%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

		Budget vs.		Budget							
		Actual				Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>EXPENSES</b>											
<b>Compensation &amp; Benefits</b>											
<b>Certificated Employees Summary</b>											
1100	Teachers Salaries	400,401	566,257	675,264	662,764	662,764	-	12,500	262,363	60%	
1300	Certificated Supervisor & Administrator Salaries	160,506	290,961	255,957	255,957	255,957	-	-	95,450	63%	
<b>SUBTOTAL - Certificated Employees</b>		<b>560,908</b>	<b>857,218</b>	<b>931,221</b>	<b>918,721</b>	<b>918,721</b>	<b>-</b>	<b>12,500</b>	<b>357,813</b>	<b>61%</b>	
<b>Classified Employees Summary</b>											
2400	Classified Clerical & Office Salaries	41,153	47,609	58,307	58,307	58,307	-	-	17,154	71%	
2900	Classified Other Salaries	12,083	12,000	35,053	20,053	20,053	-	15,000	7,971	60%	
<b>SUBTOTAL - Classified Employees</b>		<b>53,236</b>	<b>59,609</b>	<b>93,360</b>	<b>78,360</b>	<b>78,360</b>	<b>-</b>	<b>15,000</b>	<b>25,125</b>	<b>68%</b>	
<b>Employee Benefits Summary</b>											
3100	STRS	67,307	107,838	115,984	114,317	114,317	-	1,667	47,010	59%	
3200	PERS	4,634	5,328	5,200	5,200	5,200	-	-	565	89%	
3300	OASDI-Medicare-Alternative	15,900	17,111	20,679	19,332	19,332	-	1,347	3,432	82%	
3400	Health & Welfare Benefits	69,350	114,413	114,026	114,026	114,026	-	-	44,676	61%	
3500	Unemployment Insurance	406	458	3,510	3,495	3,495	(0)	15	3,089	12%	
3600	Workers Comp Insurance	8,667	10,544	11,537	11,227	11,227	-	310	2,560	77%	
<b>SUBTOTAL - Employee Benefits</b>		<b>166,264</b>	<b>255,692</b>	<b>270,935</b>	<b>267,597</b>	<b>267,597</b>	<b>(0)</b>	<b>3,338</b>	<b>101,333</b>	<b>62%</b>	



**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
Actual YTD	June 6th	February 9th								
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	12,686	23,220	23,220	13,220	13,220	-	10,000	534	96%
4320	Educational Software	2,791	5,000	5,000	5,000	5,000	-	-	2,209	56%
4325	Instructional Materials & Supplies	6,591	15,000	15,000	10,000	10,000	-	5,000	3,409	66%
4330	Office Supplies	12,587	8,200	12,000	17,000	17,000	-	(5,000)	4,413	74%
4345	Non Instructional Student Materials & Supplies	814	35,000	9,000	9,000	9,000	-	-	8,186	9%
4400	Noncapitalized Equipment	869	1,000	1,000	1,000	1,000	-	-	131	87%
4410	Classroom Furniture, Equipment & Supplies	578	8,000	5,000	5,000	4,900	100	100	4,322	12%
4420	Computers (individual items less than \$5k)	10,086	29,500	10,000	10,000	10,100	(100)	(100)	14	100%
4700	Food	26,052	30,316	45,587	45,655	45,655	-	(68)	19,603	57%
4720	Other Food	2,611	3,500	7,000	5,000	5,000	-	2,000	2,389	52%
	<b>SUBTOTAL - Books and Supplies</b>	<b>75,664</b>	<b>158,736</b>	<b>132,807</b>	<b>120,875</b>	<b>120,875</b>	<b>-</b>	<b>11,932</b>	<b>45,210</b>	<b>63%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	Shared Management Fee - CMO	50,663	72,914	75,995	75,995	75,995	-	-	25,332	67%
5102	Direct CMO Fee (Shared Staff)	7,735	13,260	14,807	14,807	14,807	-	-	7,072	52%
5200	Travel & Conferences	821	4,000	4,000	4,000	4,000	-	-	3,179	21%
5210	Conference Fees	100	5,000	5,000	5,000	5,000	-	-	4,900	2%
5300	Dues & Memberships	4,305	3,400	3,400	3,400	4,305	(905)	(905)	-	100%
5450	Insurance - Other	8,813	14,446	11,056	11,056	11,056	-	-	2,243	80%
5500	Operations & Housekeeping	484	-	484	484	484	-	-	-	100%
5605	Equipment Leases	8,608	6,000	8,000	8,000	8,608	(608)	(608)	-	100%
5610	Rent	69,220	150,215	103,831	103,831	103,831	-	-	34,610	67%
5615	Repairs and Maintenance - Building	427	1,000	1,000	1,000	1,000	-	-	573	43%
5803	Accounting Fees	-	4,406	8,000	8,000	8,000	-	-	8,000	0%
5809	Banking Fees	389	515	515	515	515	-	-	126	75%
5813	School Programs - After School Program	1,667	-	-	2,000	2,000	-	(2,000)	333	83%
5814	School Programs - Academic Competitions	1,960	-	1,000	2,500	2,500	-	(1,500)	541	78%
5820	Consultants - Non Instructional	5,106	2,493	9,516	9,516	9,516	-	-	4,410	54%
5822	Other Professional Services	17,486	54,844	64,000	63,915	62,386	1,529	1,614	44,901	28%

**MAGNOLIA PUBLIC SCHOOLS - MSA-4**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>		Variance	Variance	Forecast	% of Forecast
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent	
5824	District Oversight Fees	12,391	17,720	18,184	18,252	18,267	(16)	(83)	5,876	68%	
5830	Field Trips Expenses	665	20,000	20,000	15,000	15,000	-	5,000	14,335	4%	
5833	Fines and Penalties	29	-	29	29	29	-	-	-	100%	
5845	Legal Fees	6,675	5,000	15,000	15,000	15,000	-	-	8,325	45%	
5851	Marketing and Student Recruiting	10,742	7,000	20,000	13,000	13,000	-	7,000	2,258	83%	
5857	Payroll Fees	8,008	3,000	9,600	9,600	9,600	-	-	1,592	83%	
5861	Prior Yr Exp (not accrued)	(2,278)	-	488	-	-	-	488	2,278	-	
5863	Professional Development	2,384	29,000	54,000	54,000	54,000	-	-	51,616	4%	
5869	Special Education Contract Instructors	47,581	50,000	50,000	87,000	87,000	-	(37,000)	39,419	55%	
5872	Special Education Encroachment	19,836	28,192	28,192	28,192	28,230	(39)	(39)	8,394	70%	
5884	Substitutes	23,670	25,200	25,200	37,700	37,700	-	(12,500)	14,030	63%	
5887	Technology Services	36,318	57,000	57,000	57,000	57,000	-	-	20,682	64%	
5893	Transportation - Student	43,696	65,000	67,000	67,000	67,000	-	-	23,304	65%	
5898	Bad Debt Expense	32	-	32	32	32	-	-	-	100%	
5899	Miscellaneous Operating Expenses	85	-	-	85	85	-	(85)	-	100%	
5900	Communications	14,762	24,000	24,000	24,000	24,000	-	-	9,238	62%	
5915	Postage and Delivery	1,781	3,600	2,000	2,000	2,000	-	-	219	89%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>404,160</b>	<b>667,206</b>	<b>701,330</b>	<b>741,909</b>	<b>741,948</b>	<b>(39)</b>	<b>(40,617)</b>	<b>337,788</b>	<b>54%</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>-</b>	<b>-</b>	
	<b>TOTAL EXPENSES</b>	<b>1,260,232</b>	<b>1,998,462</b>	<b>2,129,653</b>	<b>2,127,462</b>	<b>2,127,501</b>	<b>(39)</b>	<b>2,152</b>	<b>867,269</b>	<b>59%</b>	
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>6,144</b>	<b>9,221</b>	<b>15,656</b>	<b>15,656</b>	<b>15,656</b>	<b>-</b>	<b>-</b>	<b>9,512</b>	<b>39%</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>1,266,376</b>	<b>2,007,682</b>	<b>2,145,309</b>	<b>2,143,118</b>	<b>2,143,157</b>	<b>(39)</b>	<b>2,152</b>	<b>876,781</b>	<b>59%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	875,162	1,539,136	1,660,532	1,662,956	1,663,687	731	3,155	788,525	53%	
Federal Revenue	67,975	176,079	164,096	168,728	174,448	5,720	10,352	106,473	39%	
Other State Revenues	122,890	150,386	177,416	179,531	198,965	19,433	21,548	76,075	62%	
Local Revenues	22,784	11,120	178,813	177,193	177,193	-	(1,621)	154,409	13%	
Fundraising and Grants	407	500	500	500	500	-	-	93	81%	
<b>Total Revenue</b>	<b>1,089,218</b>	<b>1,877,220</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>2,214,792</b>	<b>25,884</b>	<b>33,435</b>	<b>1,125,575</b>	<b>49%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	730,989	1,064,348	1,152,508	1,152,507	1,152,507	(0)	1	487,823	63%	
Books and Supplies	86,940	185,900	171,607	171,607	231,607	(60,000)	(60,000)	144,666	38%	
Services and Other Operating Expenditures	266,469	594,065	655,357	679,863	658,774	21,090	(3,416)	392,305	40%	
Depreciation	11,464	17,201	4,774	4,774	4,774	-	-	(6,690)	240%	
<b>Total Expenses</b>	<b>1,095,862</b>	<b>1,861,515</b>	<b>1,984,245</b>	<b>2,008,751</b>	<b>2,047,661</b>	<b>(38,910)</b>	<b>(63,416)</b>	<b>1,018,104</b>	<b>54%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(6,645)</b>	<b>15,706</b>	<b>197,112</b>	<b>180,157</b>	<b>167,131</b>	<b>(13,026)</b>	<b>(29,981)</b>	<b>107,471</b>	<b>-4%</b>	
One-Time Compensation Adjustment			(66,305)	-66305	(66,305)					
<b>Operating Income (including adjustment)</b>			<b>130,807</b>	<b>113,852</b>	<b>100,826</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	1,144,335	951,134	951,134	1,144,335	1,144,335					
Audit Adjustment	(66,819)	-	-	(66,819)	(66,819)					
Beginning Balance (Audited)	1,077,516	951,134	951,134	1,077,516	1,077,516					
Operating Income (including Depreciation)	(6,645)	15,706	197,112	113,852	100,826					
<b>Ending Fund Balance</b>	<b>1,070,871</b>	<b>966,840</b>	<b>1,148,246</b>	<b>1,191,368</b>	<b>1,178,342</b>				<b>91%</b>	
<b>Capital Outlay</b>	<b>17,301</b>	<b>-</b>	<b>27,793</b>	<b>27,793</b>	<b>27,793</b>				<b>62%</b>	
Total ADA		168.9	177.7	177.7	177.7		0.0			

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Approved Budget	Approved Budget			Variance	Variance			
		June 6th	February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>Actual YTD</b>										
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	536,857	988,758	1,071,078	1,073,469	1,050,501	(22,968)	(20,577)	513,644	51%
8012	Education Protection Account Entitlement	97,775	238,000	246,306	246,319	246,319	-	14	148,544	40%
8019	State Aid - Prior Years	182	-	-	-	182	182	182	-	100%
8096	Charter Schools in Lieu of Property Taxes	240,348	312,377	343,149	343,168	366,685	23,517	23,536	126,337	66%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>875,162</b>	<b>1,539,136</b>	<b>1,660,532</b>	<b>1,662,956</b>	<b>1,663,687</b>	<b>731</b>	<b>3,155</b>	<b>788,525</b>	<b>53%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	23,214	33,660	28,542	28,542	34,262	5,720	5,720	11,048	68%
8291	Title I	9,612	37,421	81,991	84,051	84,051	-	2,060	74,439	11%
8292	Title II	87	2,193	2,193	658	658	-	(1,535)	571	13%
8296	Other Federal Revenue	33,435	102,026	102,026	104,506	104,506	-	2,480	71,071	32%
8297	PY Federal - Not Accrued	1,627	-	(50,656)	(49,029)	(49,029)	-	1,627	(50,656)	-3%
<b>SUBTOTAL - Federal Income</b>		<b>67,975</b>	<b>176,079</b>	<b>164,096</b>	<b>168,728</b>	<b>174,448</b>	<b>5,720</b>	<b>10,352</b>	<b>106,473</b>	<b>39%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	2,877	-	4,395	6,508	6,508	-	2,113	3,631	44%
8381	Special Education - Entitlement (State)	67,783	94,836	80,611	80,611	100,044	19,433	19,433	32,260	68%
8520	Child Nutrition - State	-	-	-	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	27,536	2,813	32,747	32,747	32,747	-	-	5,211	84%
8560	State Lottery Revenue	7,143	26,649	33,576	33,578	33,578	-	2	26,434	21%
8596	ASES	17,550	26,088	26,088	26,088	26,088	-	-	8,538	67%
<b>SUBTOTAL - Other State Income</b>		<b>122,890</b>	<b>150,386</b>	<b>177,416</b>	<b>179,531</b>	<b>198,965</b>	<b>19,433</b>	<b>21,548</b>	<b>76,075</b>	<b>62%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8636	Uniforms	-	1,030	1,030	1,030	1,030	-	-	1,030	0%
8690	Other Local Revenue	11,027	3,090	11,027	11,027	11,027	-	-	-	100%
8714	COP Option 3 Grants	11,757	7,000	166,756	165,135	165,135	-	(1,621)	153,379	7%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
<b>SUBTOTAL - Local Revenues</b>		<b>22,784</b>	<b>11,120</b>	<b>178,813</b>	<b>177,193</b>	<b>177,193</b>	<b>-</b>	<b>(1,621)</b>	<b>154,409</b>	<b>13%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8803	Fundraising	407	500	500	500	500	-	-	93	81%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>407</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>93</b>	<b>81%</b>
<b>TOTAL REVENUE</b>		<b>1,089,218</b>	<b>1,877,220</b>	<b>2,181,357</b>	<b>2,188,908</b>	<b>2,214,792</b>	<b>25,884</b>	<b>33,435</b>	<b>1,125,575</b>	<b>49%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>						
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance	Variance	Forecast	% of Forecast	
		June 6th	February 9th			(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent	
		Actual YTD								
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	402,741	545,921	660,552	660,552	660,552	-	-	257,811	61%
1300	Certificated Supervisor & Administrator Salaries	112,009	159,738	180,746	180,746	180,746	-	-	68,738	62%
<b>SUBTOTAL - Certificated Employees</b>		<b>514,750</b>	<b>705,659</b>	<b>841,298</b>	<b>841,298</b>	<b>841,298</b>	<b>-</b>	<b>-</b>	<b>326,549</b>	<b>61%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	40,235	49,725	51,242	51,242	51,242	-	-	11,006	79%
2900	Classified Other Salaries	12,651	53,750	54,450	54,450	54,450	-	-	41,799	23%
<b>SUBTOTAL - Classified Employees</b>		<b>52,887</b>	<b>103,475</b>	<b>105,692</b>	<b>105,692</b>	<b>105,692</b>	<b>-</b>	<b>-</b>	<b>52,805</b>	<b>50%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	62,833	88,017	102,879	102,879	102,879	-	-	40,046	61%
3200	PERS	7,008	8,226	8,534	8,534	8,534	-	-	1,526	82%
3300	OASDI-Medicare-Alternative	11,943	18,648	20,062	20,062	20,062	-	-	8,119	60%
3400	Health & Welfare Benefits	75,109	130,613	126,213	126,213	126,213	-	-	51,104	60%
3500	Unemployment Insurance	308	405	3,471	3,470	3,470	(0)	1	3,163	9%
3600	Workers Comp Insurance	6,153	9,305	10,663	10,663	10,663	-	-	4,511	58%
<b>SUBTOTAL - Employee Benefits</b>		<b>163,353</b>	<b>255,214</b>	<b>271,823</b>	<b>271,822</b>	<b>271,822</b>	<b>(0)</b>	<b>1</b>	<b>108,469</b>	<b>60%</b>

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
		June 6th	February 9th							
		Actual YTD								
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	21,233	45,000	22,000	22,000	-	-	767	97%	
4200	Books & Other Reference Materials	619	7,500	5,500	5,500	-	-	4,881	11%	
4315	Custodial Supplies	-	1,000	1,000	1,000	-	-	1,000	0%	
4320	Educational Software	13,918	10,000	15,000	15,000	-	-	1,082	93%	
4325	Instructional Materials & Supplies	7,281	23,000	8,646	8,646	-	-	1,365	84%	
4330	Office Supplies	3,402	9,700	8,800	8,800	-	-	5,398	39%	
4345	Non Instructional Student Materials & Supplies	1,839	7,500	5,000	5,000	-	-	3,161	37%	
4350	Uniforms	709	200	2,000	2,000	-	-	1,291	35%	
4400	Noncapitalized Equipment	20,455	10,000	20,455	20,455	-	-	-	100%	
4420	Computers (individual items less than \$5k)	32,445	51,000	32,207	35,207	-	(3,000)	2,762	92%	
4430	Non Classroom Related Furniture, Equipment & S	312	-	7,000	4,000	-	3,000	3,688	8%	
4700	Food	(17,014)	20,000	40,000	40,000	(60,000)	(60,000)	117,014	-17%	
4720	Other Food	1,741	1,000	4,000	4,000	-	-	2,259	44%	
	<b>SUBTOTAL - Books and Supplies</b>	<b>86,940</b>	<b>185,900</b>	<b>171,607</b>	<b>171,607</b>	<b>(60,000)</b>	<b>(60,000)</b>	<b>144,666</b>	<b>38%</b>	
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	Shared Management Fee - CMO	50,663	72,914	75,995	75,995	-	-	25,332	67%	
5102	Direct CMO Fee (Shared Staff)	6,815	11,683	14,022	14,022	-	-	7,207	49%	
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	3,431	5,000	5,000	5,000	-	-	1,569	69%	
5450	Insurance - Other	3,592	14,300	6,237	6,237	-	-	2,645	58%	
5605	Equipment Leases	3,051	6,600	6,600	6,600	-	-	3,549	46%	
5610	Rent	-	135,000	110,971	110,971	27,519	27,519	83,452	0%	
5615	Repairs and Maintenance - Building	8,005	-	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	-	-	5,000	0%	
5809	Banking Fees	372	412	412	412	-	-	40	90%	
5813	School Programs - After School Program	18,262	26,088	26,088	26,088	-	-	7,826	70%	
5814	School Programs - Academic Competitions	65	-	-	1,000	-	(1,000)	935	7%	
5820	Consultants - Non Instructional	3,585	25,000	25,000	25,000	-	-	21,415	14%	
5822	Other Professional Services	39,007	53,275	10,000	34,482	(4,525)	(29,007)	-	100%	
5824	District Oversight Fees	10,921	15,391	16,605	16,630	(7)	(32)	5,716	66%	
5830	Field Trips Expenses	3,735	8,000	4,000	3,000	(735)	265	-	100%	
5845	Legal Fees	-	5,000	15,000	15,000	-	-	15,000	0%	
5851	Marketing and Student Recruiting	417	10,000	60,000	60,000	-	-	59,583	1%	
5857	Payroll Fees	6,761	3,750	8,000	8,000	-	-	1,239	85%	
5861	Prior Yr Exp (not accrued)	30,928	-	31,727	31,727	-	-	799	97%	
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	-	-	36,395	44%	
5872	Special Education Encroachment	18,199	25,699	25,699	25,699	(1,162)	(1,162)	8,662	68%	
5875	Staff Recruiting	-	1,901	1,901	1,901	-	-	1,901	0%	
5884	Substitutes	4,952	15,000	20,000	20,000	-	-	15,048	25%	
5887	Technology Services	8,661	35,000	35,000	35,000	-	-	26,339	25%	
5898	Bad Debt Expense	0	-	0	0	-	(0)	-	100%	
5899	Miscellaneous Operating Expenses	0	-	-	0	-	(0)	-	100%	
5900	Communications	2,528	30,000	20,000	20,000	-	-	17,472	13%	
5915	Postage and Delivery	1,128	2,000	2,000	2,000	-	-	872	56%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>266,469</b>	<b>594,065</b>	<b>655,357</b>	<b>679,863</b>	<b>21,090</b>	<b>(3,416)</b>	<b>392,305</b>	<b>40%</b>	

**MAGNOLIA PUBLIC SCHOOLS - MSA-5**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>					Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
<b>6000</b>	<b>Capital Outlay</b>									
6400	Equipment	17,301	-	27,793	27,793	27,793	-	-	10,492	62%
	<b>SUBTOTAL - Capital Outlay</b>	<b>17,301</b>	<b>-</b>	<b>27,793</b>	<b>27,793</b>	<b>27,793</b>	<b>-</b>	<b>-</b>	<b>10,492</b>	<b>62%</b>
<b>TOTAL EXPENSES</b>		<b>1,101,699</b>	<b>1,844,314</b>	<b>2,073,570</b>	<b>2,098,075</b>	<b>2,136,985</b>	<b>(38,910)</b>	<b>(63,416)</b>	<b>1,035,286</b>	<b>52%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>11,464</b>	<b>17,201</b>	<b>4,774</b>	<b>4,774</b>	<b>4,774</b>	<b>-</b>	<b>-</b>	<b>(6,690)</b>	<b>240%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>1,095,862</b>	<b>1,861,515</b>	<b>2,050,550</b>	<b>2,075,056</b>	<b>2,113,966</b>	<b>(38,910)</b>	<b>(63,416)</b>	<b>1,018,104</b>	<b>52%</b>



**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	887,884	1,575,467	1,518,270	1,543,949	1,544,231	282	25,961	656,347	57%	
Federal Revenue	92,365	137,828	161,359	166,052	166,606	553	5,246	74,240	55%	
Other State Revenues	155,666	214,078	253,252	256,185	257,801	1,616	4,548	102,135	60%	
Local Revenues	6,392	14,120	10,512	17,313	17,313	-	6,801	10,921	37%	
Fundraising and Grants	7,626	10,000	11,100	11,100	11,100	-	-	3,474	69%	
<b>Total Revenue</b>	<b>1,149,933</b>	<b>1,951,493</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>1,997,051</b>	<b>2,452</b>	<b>42,557</b>	<b>847,118</b>	<b>58%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	689,624	965,253	1,035,074	1,035,074	1,038,366	(3,291)	(3,291)	396,594	66%	
Books and Supplies	89,818	110,183	154,776	155,776	160,576	(4,800)	(5,800)	70,758	56%	
Services and Other Operating Expenditures	314,970	575,774	555,450	554,706	544,560	10,146	10,889	229,590	58%	
Depreciation	4,246	6,368	28,726	28,726	28,726	-	-	24,480	15%	
<b>Total Expenses</b>	<b>1,098,657</b>	<b>1,657,578</b>	<b>1,774,026</b>	<b>1,774,282</b>	<b>1,772,228</b>	<b>2,055</b>	<b>1,798</b>	<b>721,423</b>	<b>62%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>51,276</b>	<b>293,915</b>	<b>180,468</b>	<b>220,317</b>	<b>224,823</b>	<b>4,506</b>	<b>44,355</b>	<b>125,695</b>	<b>23%</b>	
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)					
<b>Operating Income (including adjustment)</b>			<b>132,616</b>	<b>172,465</b>	<b>176,971</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	1,006,776	938,327	938,327	1,006,776	1,006,776					
Audit Adjustment	(61,339)	-	-	(61,339)	(61,339)					
Beginning Balance (Audited)	945,437	938,327	938,327	945,437	945,437					
Operating Income (including Depreciation)	51,276	293,915	180,468	172,465	176,971					
<b>Ending Fund Balance</b>	<b>996,713</b>	<b>1,232,242</b>	<b>1,118,795</b>	<b>1,117,902</b>	<b>1,122,408</b>				<b>89%</b>	
<b>Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>					
Total ADA		173.7	167.9	170.5	170.5		2.6		0%	

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>									
		<b>Actual</b>		<b>Budget</b>		Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>REVENUE</b>											
<b>LCFF Entitlement</b>											
8011	Charter Schools LCFF - State Aid	534,325	994,308	971,806	988,993	966,421	(22,572)	(5,385)	432,096	55%	
8012	Education Protection Account Entitlement	109,194	251,311	221,995	225,446	225,446	-	3,451	116,252	48%	
8019	State Aid - Prior Years	416	-	134	134	416	282	282	-	100%	
8096	Charter Schools in Lieu of Property Taxes	243,949	329,848	324,335	329,376	351,948	22,572	27,613	108,000	69%	
<b>SUBTOTAL - LCFF Entitlement</b>		<b>887,884</b>	<b>1,575,467</b>	<b>1,518,270</b>	<b>1,543,949</b>	<b>1,544,231</b>	<b>282</b>	<b>25,961</b>	<b>656,347</b>	<b>57%</b>	
<b>8100 Federal Revenue</b>											
8181	Special Education - Entitlement	23,595	35,542	32,331	32,331	32,885	553	553	9,289	72%	
8220	Child Nutrition Programs	16,396	31,452	49,812	49,812	49,812	-	-	33,416	33%	
8291	Title I	48,411	47,977	58,499	59,413	59,413	-	914	11,002	81%	
8292	Title II	178	2,363	717	711	711	-	(6)	533	25%	
8293	Title III	-	494	-	-	-	-	-	-		
8296	Other Federal Revenue	3,785	20,000	20,000	23,785	23,785	-	3,785	20,000	16%	
<b>SUBTOTAL - Federal Income</b>		<b>92,365</b>	<b>137,828</b>	<b>161,359</b>	<b>166,052</b>	<b>166,606</b>	<b>553</b>	<b>5,246</b>	<b>74,240</b>	<b>55%</b>	

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>							
		<b>Actual</b>				Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>8300</b>	<b>Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	2,439	-	-	2,439	2,439	-	2,439	-	100%	
8381	Special Education - Entitlement (State)	68,899	100,140	94,407	94,407	96,023	1,616	1,616	27,125	72%	
8520	Child Nutrition - State	1,143	3,379	3,593	3,593	3,593	-	-	2,450	32%	
8545	School Facilities Apportionments	42,562	80,000	85,125	85,125	85,125	-	-	42,563	50%	
8550	Mandated Cost Reimbursements	32,249	2,419	38,352	38,352	38,352	-	-	6,103	84%	
8560	State Lottery Revenue	8,334	28,139	31,735	32,228	32,228	-	493	23,894	26%	
8590	All Other State Revenue	40	-	40	40	40	-	-	-	100%	
	<b>SUBTOTAL - Other State Income</b>	<b>155,666</b>	<b>214,078</b>	<b>253,252</b>	<b>256,185</b>	<b>257,801</b>	<b>1,616</b>	<b>4,548</b>	<b>102,135</b>	<b>60%</b>	
<b>8600</b>	<b>Other Local Revenue</b>										
8699	All Other Local Revenue	-	4,120	4,120	4,120	4,120	-	-	4,120	0%	
8714	SpEd Option 3	6,392	10,000	6,392	13,193	13,193	-	6,801	6,801	48%	
	<b>SUBTOTAL - Local Revenues</b>	<b>6,392</b>	<b>14,120</b>	<b>10,512</b>	<b>17,313</b>	<b>17,313</b>	<b>-</b>	<b>6,801</b>	<b>10,921</b>	<b>37%</b>	
<b>8800</b>	<b>Donations/Fundraising</b>										
8802	Donations - Private	4,511	-	4,511	4,511	4,511	-	-	-	100%	
8803	Fundraising	3,115	10,000	6,589	6,589	6,589	-	-	3,474	47%	
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>7,626</b>	<b>10,000</b>	<b>11,100</b>	<b>11,100</b>	<b>11,100</b>	<b>-</b>	<b>-</b>	<b>3,474</b>	<b>69%</b>	
<b>TOTAL REVENUE</b>		<b>1,149,933</b>	<b>1,951,493</b>	<b>1,954,494</b>	<b>1,994,599</b>	<b>1,997,051</b>	<b>2,452</b>	<b>42,557</b>	<b>847,118</b>	<b>58%</b>	

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>				<b>Variance</b>		<b>Variance</b>		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	303,548	500,008	473,509	473,509	473,509	-	-	169,961	64%
1300	Certificated Supervisor & Administrator Salaries	149,426	165,373	250,789	250,789	250,789	-	-	101,363	60%
<b>SUBTOTAL - Certificated Employees</b>		<b>452,974</b>	<b>665,381</b>	<b>724,298</b>	<b>724,298</b>	<b>724,298</b>	<b>-</b>	<b>-</b>	<b>271,324</b>	<b>63%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	54,739	68,504	87,117	87,117	87,117	-	-	32,378	63%
2900	Classified Other Salaries	22,356	18,750	34,500	34,500	34,500	-	-	12,145	65%
<b>SUBTOTAL - Classified Employees</b>		<b>77,095</b>	<b>87,254</b>	<b>121,617</b>	<b>121,617</b>	<b>121,617</b>	<b>-</b>	<b>-</b>	<b>44,522</b>	<b>63%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	56,440	82,447	92,228	92,228	92,228	-	-	35,788	61%
3200	PERS	7,601	5,869	9,490	9,490	12,782	(3,291)	(3,291)	5,181	59%
3300	OASDI-Medicare-Alternative	16,772	17,058	19,409	19,409	19,409	-	-	2,637	86%
3400	Health & Welfare Benefits	71,355	98,213	102,936	102,936	102,936	-	-	31,581	69%
3500	Unemployment Insurance	141	376	3,423	3,423	3,423	(0)	0	3,282	4%
3600	Workers Comp Insurance	7,246	8,655	9,525	9,525	9,525	-	-	2,279	76%
<b>SUBTOTAL - Employee Benefits</b>		<b>159,555</b>	<b>212,618</b>	<b>237,011</b>	<b>237,011</b>	<b>240,302</b>	<b>(3,291)</b>	<b>(3,291)</b>	<b>80,747</b>	<b>66%</b>

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>								
		<b>Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	43,195	5,000	45,000	45,000	45,000	-	-	1,805	96%
4200	Books & Other Reference Materials	-	3,000	1,000	1,000	1,000	-	-	1,000	0%
4315	Custodial Supplies	-	-	-	-	-	-	-	-	-
4320	Educational Software	11,870	20,000	14,000	14,000	14,000	-	-	2,130	85%
4325	Instructional Materials & Supplies	2,194	7,000	3,000	3,000	3,000	-	-	806	73%
4330	Office Supplies	5,074	4,200	4,200	4,200	8,000	(3,800)	(3,800)	2,926	63%
4335	PE Supplies	1,635	1,000	1,000	1,000	2,000	(1,000)	(1,000)	365	82%
4345	Non Instructional Student Materials & Supplies	1,474	3,000	2,500	2,500	2,500	-	-	1,026	59%
4346	Teacher Supplies	946	1,000	1,000	1,000	1,000	-	-	54	95%
4400	Noncapitalized Equipment	-	5,000	5,000	5,000	5,000	-	-	5,000	0%
4410	Classroom Furniture, Equipment & Supplies	280	2,000	2,000	2,000	2,000	-	-	1,720	14%
4420	Computers (individual items less than \$5k)	-	19,500	19,500	19,500	19,500	-	-	19,500	0%
4700	Food	22,118	39,483	56,076	56,076	56,076	-	-	33,958	39%
4720	Other Food	1,033	-	500	1,500	1,500	-	(1,000)	467	69%
	<b>SUBTOTAL - Books and Supplies</b>	<b>89,818</b>	<b>110,183</b>	<b>154,776</b>	<b>155,776</b>	<b>160,576</b>	<b>(4,800)</b>	<b>(5,800)</b>	<b>70,758</b>	<b>56%</b>
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	CMO Fees	50,663	72,914	75,995	75,995	75,995	-	-	25,332	67%
5102	Direct CMO Fee (Shared Staff)	7,283	12,485	13,621	13,621	13,621	-	-	6,338	53%
5215	Travel - Mileage, Parking, Tolls	574	1,000	1,000	1,000	1,000	-	-	426	57%
5220	Travel and Lodging	-	-	3,000	3,000	3,000	-	-	3,000	0%
5300	Dues & Memberships	1,826	1,000	1,826	1,826	1,826	-	-	-	100%
5450	Insurance - Other	7,381	9,000	9,838	9,838	9,838	-	-	2,457	75%
5500	Operations & Housekeeping	1,080	4,000	4,000	4,000	4,000	-	-	2,920	27%
5510	Utilities - Gas and Electric	4,055	7,000	7,000	7,000	7,000	-	-	2,945	58%
5605	Equipment Leases	2,896	4,800	4,800	4,800	4,800	-	-	1,904	60%
5610	Rent	85,000	114,000	113,500	113,500	113,500	-	-	28,500	75%
5615	Repairs and Maintenance - Building	(79)	2,000	2,000	2,000	2,000	-	-	2,079	-4%
5803	Accounting Fees	-	4,500	4,500	4,500	4,500	-	-	4,500	0%
5809	Banking Fees	372	500	500	500	500	-	-	128	74%
5819	School Programs - Other	1,027	5,000	5,000	5,000	5,000	-	-	3,973	21%
5820	Consultants - Non Instructional - Custom 1	3,783	2,000	8,000	8,000	8,000	-	-	4,217	47%

**Magnolia Public Schools - MSA-6**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>									
		<b>Actual</b>					<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
5822	Consultants - Non Instructional - Custom 3	7,737	23,583	23,583	23,583	20,000	3,583	3,583	12,263	39%	
5824	District Oversight Fees	10,639	15,755	15,183	15,439	15,442	(3)	(260)	4,803	69%	
5830	Field Trips Expenses	3,146	10,000	10,000	10,000	10,000	-	-	6,854	31%	
5845	Legal Fees	2,000	10,000	10,000	10,000	5,000	5,000	5,000	3,000	40%	
5851	Marketing and Student Recruiting	13,380	10,000	18,000	18,000	18,000	-	-	4,620	74%	
5857	Payroll Fees	6,577	7,000	7,000	7,000	7,000	-	-	423	94%	
5861	Prior Yr Exp (not accrued)	3,745	-	3,756	3,756	3,756	-	-	12	100%	
5863	Professional Development	16,482	32,100	36,000	35,000	35,000	-	1,000	18,518	47%	
5869	Special Education Contract Instructors	18,500	32,000	32,000	32,000	32,000	-	-	13,500	58%	
5872	Special Education Encroachment	18,890	27,137	25,348	25,348	25,782	(434)	(434)	6,892	73%	
5884	Substitutes	4,625	25,000	20,000	20,000	20,000	-	-	15,375	23%	
5887	Technology Services	29,660	72,000	72,000	72,000	70,000	2,000	2,000	40,340	42%	
5898	Bad Debt Expense	0	-	0	0	0	-	-	-	100%	
5899	Miscellaneous Operating Expenses	0	40,000	-	-	-	-	-	(0)		
5900	Communications	10,837	24,000	24,000	24,000	24,000	-	-	13,163	45%	
5915	Postage and Delivery	2,890	4,000	4,000	4,000	4,000	-	-	1,110	72%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>314,970</b>	<b>575,774</b>	<b>555,450</b>	<b>554,706</b>	<b>544,560</b>	<b>10,146</b>	<b>10,889</b>	<b>229,590</b>	<b>58%</b>	
<b>6000</b>	<b>Capital Outlay</b>										
	<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
	<b>TOTAL EXPENSES</b>	<b>1,094,412</b>	<b>1,671,210</b>	<b>1,793,152</b>	<b>1,793,409</b>	<b>1,791,354</b>	<b>2,055</b>	<b>1,798</b>	<b>696,942</b>	<b>61%</b>	
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>4,246</b>	<b>6,368</b>	<b>28,726</b>	<b>28,726</b>	<b>28,726</b>	<b>-</b>	<b>-</b>	<b>24,480</b>	<b>15%</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>1,098,657</b>	<b>1,657,578</b>	<b>1,821,878</b>	<b>1,822,134</b>	<b>1,820,080</b>	<b>2,055</b>	<b>1,798</b>	<b>721,423</b>	<b>60%</b>	

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs.</b>									
	<b>Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	1,498,673	2,671,595	2,599,553	2,609,088	2,609,584	496	10,031	1,110,911	57%	
Federal Revenue	124,457	346,072	421,493	287,953	289,293	1,340	(132,199)	164,836	43%	
Other State Revenues	380,953	578,580	622,567	626,626	630,540	3,914	7,973	249,587	60%	
Local Revenues	51,964	54,198	71,193	77,070	77,070	-	5,876	25,106	67%	
Fundraising and Grants	6,611	50,000	25,000	25,000	25,000	-	-	18,389	26%	
<b>Total Revenue</b>	<b>2,062,657</b>	<b>3,700,444</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>3,631,487</b>	<b>5,751</b>	<b>(108,320)</b>	<b>1,568,830</b>	<b>57%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	1,067,848	1,710,715	1,633,722	1,608,185	1,613,205	(5,021)	20,517	635,339	66%	
Books and Supplies	192,790	333,447	306,250	306,250	306,250	-	-	113,461	63%	
Services and Other Operating Expenditures	999,595	1,557,568	1,626,862	1,619,358	1,620,414	(1,056)	6,449	620,819	62%	
Depreciation	30,018	45,027	36,918	36,918	36,918	-	-	6,900	81%	
<b>Total Expenses</b>	<b>2,290,250</b>	<b>3,646,756</b>	<b>3,603,752</b>	<b>3,570,710</b>	<b>3,576,787</b>	<b>(6,077)</b>	<b>26,965</b>	<b>1,376,518</b>	<b>64%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(227,593)</b>	<b>53,688</b>	<b>136,054</b>	<b>55,026</b>	<b>54,700</b>	<b>(326)</b>	<b>(81,354)</b>	<b>192,311</b>	<b>-416%</b>	
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)					
<b>Operating Income (including adjustment)</b>			<b>46,072</b>	<b>(34,956)</b>	<b>(35,282)</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	939,109	922,760	922,760	939,109	939,109					
Audit Adjustment	8,244	-	-	8,244	8,244					
Beginning Balance (Audited)	947,353	922,760	922,760	947,353	947,353					
Operating Income (including Depreciation)	(227,593)	53,688	136,054	(34,956)	(35,282)					
<b>Ending Fund Balance</b>	<b>719,760</b>	<b>976,448</b>	<b>1,058,814</b>	<b>912,397</b>	<b>912,071</b>				<b>79%</b>	
<b>Capital Outlay</b>	<b>-</b>	<b>60,000</b>	<b>198,325</b>	<b>60,000</b>	<b>60,000</b>				<b>0%</b>	
Total ADA		291.4	284.7	285.4	285.4		0.7			

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>		<b>Budget</b>						
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	915,712	1,804,821	1,684,753	1,692,084	1,654,311	(37,773)	(30,442)	738,599	55%
8012	Education Protection Account Entitlement	175,682	387,438	364,640	365,519	365,519	-	879	189,837	48%
8019	State Aid - Prior Years	778	-	282	282	778	496	496	-	100%
8096	Charter Schools in Lieu of Property Taxes	406,501	479,335	549,878	551,203	588,976	37,773	39,098	182,475	69%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,498,673</b>	<b>2,671,595</b>	<b>2,599,553</b>	<b>2,609,088</b>	<b>2,609,584</b>	<b>496</b>	<b>10,031</b>	<b>1,110,911</b>	<b>57%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	39,313	56,829	53,691	53,691	55,032	1,340	1,340	15,718	71%
8220	Child Nutrition Programs	22,406	169,792	105,994	105,994	105,994	-	-	83,589	21%
8291	Title I	55,637	80,679	84,709	86,036	86,036	-	1,327	30,399	65%
8292	Title II	98	1,258	1,127	1,118	1,118	-	(9)	1,020	9%
8293	Title III	-	313	-	-	-	-	-	-	-
8296	Other Federal Revenue	6,557	37,200	175,525	40,667	40,667	-	(134,858)	34,110	16%
8297	PY Federal - Not Accrued	446	-	446	446	446	-	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>124,457</b>	<b>346,072</b>	<b>421,493</b>	<b>287,953</b>	<b>289,293</b>	<b>1,340</b>	<b>(132,199)</b>	<b>164,836</b>	<b>43%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	4,825	-	896	4,825	4,825	-	3,929	-	100%
8381	Special Education - Entitlement (State)	114,795	167,864	156,778	156,778	160,692	3,914	3,914	45,897	71%
8520	Child Nutrition - State	1,753	13,246	7,940	7,940	7,940	-	-	6,187	22%
8545	School Facilities Apportionments	94,694	196,321	189,390	189,390	189,390	-	-	94,696	50%
8550	Mandated Cost Reimbursements	53,552	3,937	63,689	63,689	63,689	-	-	10,137	84%
8560	State Lottery Revenue	13,763	47,212	53,804	53,933	53,933	-	130	40,170	26%
8590	All Other State Revenue	71	-	71	71	71	-	-	-	100%
8596	ASES	97,500	150,000	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>380,953</b>	<b>578,580</b>	<b>622,567</b>	<b>626,626</b>	<b>630,540</b>	<b>3,914</b>	<b>7,973</b>	<b>249,587</b>	<b>60%</b>



**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8634	Food Service Sales	8,295	12,449	12,449	12,449	12,449	-	-	4,153	67%
8636	Uniforms	374	8,468	8,468	8,468	8,468	-	-	8,094	4%
8682	Summer Program	28,554	13,600	28,554	28,554	28,554	-	-	-	100%
8690	Other Local Revenue	8,777	7,140	15,759	15,759	15,759	-	-	6,982	56%
8699	All Other Local Revenue	90	-	90	90	90	-	-	-	100%
8714	SpEd Option 3	5,873	12,541	5,873	11,749	11,749	-	5,876	5,876	50%
	<b>SUBTOTAL - Local Revenues</b>	<b>51,964</b>	<b>54,198</b>	<b>71,193</b>	<b>77,070</b>	<b>77,070</b>	<b>-</b>	<b>5,876</b>	<b>25,106</b>	<b>67%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8802	Donations - Private	500	-	500	500	500	-	-	-	100%
8803	Fundraising	6,111	50,000	24,500	24,500	24,500	-	-	18,389	25%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>6,611</b>	<b>50,000</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>18,389</b>	<b>26%</b>
<b>TOTAL REVENUE</b>		<b>2,062,657</b>	<b>3,700,444</b>	<b>3,739,806</b>	<b>3,625,736</b>	<b>3,631,487</b>	<b>5,751</b>	<b>(108,320)</b>	<b>1,568,830</b>	<b>57%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		Budget vs. Actual					Budget			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	562,752	863,926	920,976	898,809	898,809	-	22,167	336,057	63%
1300	Certificated Supervisor & Administrator Salaries	113,349	159,199	181,516	181,516	181,516	-	-	68,167	62%
<b>SUBTOTAL - Certificated Employees</b>		<b>676,102</b>	<b>1,023,125</b>	<b>1,102,492</b>	<b>1,080,325</b>	<b>1,080,325</b>	<b>-</b>	<b>22,167</b>	<b>404,224</b>	<b>63%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	64,932	58,170	90,628	90,628	94,719	(4,091)	(4,091)	29,787	69%
2900	Classified Other Salaries	97,398	251,809	158,634	158,634	158,634	-	-	61,237	61%
<b>SUBTOTAL - Classified Employees</b>		<b>162,330</b>	<b>309,979</b>	<b>249,262</b>	<b>249,262</b>	<b>253,354</b>	<b>(4,091)</b>	<b>(4,091)</b>	<b>91,024</b>	<b>64%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	81,051	119,347	131,525	128,736	128,736	-	2,789	47,685	63%
3200	PERS	18,772	22,847	27,262	27,262	27,830	(568)	(568)	9,057	67%
3300	OASDI-Medicare-Alternative	24,161	43,218	38,843	38,522	38,835	(313)	8	14,674	62%
3400	Health & Welfare Benefits	93,251	178,200	155,423	155,423	155,423	-	-	62,173	60%
3500	Unemployment Insurance	1,394	667	3,676	3,665	3,667	(2)	9	2,273	38%
3600	Workers Comp Insurance	10,788	13,331	15,221	14,971	15,017	(46)	204	4,229	72%
<b>SUBTOTAL - Employee Benefits</b>		<b>229,417</b>	<b>377,610</b>	<b>371,950</b>	<b>368,579</b>	<b>369,508</b>	<b>(929)</b>	<b>2,441</b>	<b>140,091</b>	<b>62%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>								
		Approved Budget	Approved Budget	Previous Forecast	Variance	Variance	Forecast	% of Forecast		
		June 6th	February 9th		(Previous vs.	(Budget vs. Current	Remaining	Spent		
		Actual YTD			Current Forecast)	Forecast)				
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	83,652	45,000	90,000	90,000	90,000	-	-	6,348	93%
4200	Books & Other Reference Materials	498	21,500	5,000	5,000	5,000	-	-	4,502	10%
4315	Custodial Supplies	2,974	8,000	8,000	8,000	8,000	-	-	5,026	37%
4320	Educational Software	11,588	10,000	10,888	11,588	11,588	-	(700)	-	100%
4325	Instructional Materials & Supplies	8,627	15,000	14,500	13,800	13,470	330	1,030	4,842	64%
4326	Art & Music Supplies	1,830	500	1,500	1,500	1,830	(330)	(330)	-	100%
4330	Office Supplies	9,093	13,200	13,200	13,200	13,200	-	-	4,107	69%
4335	PE Supplies	665	2,000	2,000	2,000	2,000	-	-	1,335	33%
4345	Non Instructional Student Materials & Supplies	1,224	1,000	1,500	1,500	1,500	-	-	276	82%
4346	Teacher Supplies	213	2,400	2,400	2,400	2,400	-	-	2,187	9%
4351	Yearbook	685	760	760	760	760	-	-	75	90%
4410	Classroom Furniture, Equipment & Supplies	3,514	4,700	4,400	3,991	3,991	-	409	477	88%
4420	Computers (individual items less than \$5k)	642	11,500	11,500	11,500	11,500	-	-	10,858	6%
4430	Non Classroom Related Furniture, Equipment & Su	3,009	2,300	2,600	3,009	3,009	-	(409)	-	100%
4700	Food	62,929	195,487	132,702	132,702	132,702	-	-	69,773	47%
4720	Other Food	1,646	100	5,300	5,300	5,300	-	-	3,654	31%
	<b>SUBTOTAL - Books and Supplies</b>	<b>192,790</b>	<b>333,447</b>	<b>306,250</b>	<b>306,250</b>	<b>306,250</b>	<b>(0)</b>	<b>(0)</b>	<b>113,461</b>	<b>63%</b>

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>			<b>Budget</b>					
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	CMO Fees	422,195	607,620	633,292	633,292	633,292	-	-	211,097	67%
5102	Direct CMO Fee (Shared Staff)	12,402	21,260	22,779	22,779	22,779	-	-	10,377	54%
5210	Conference Fees	150	4,000	4,000	4,000	4,000	-	-	3,850	4%
5215	Travel - Mileage, Parking, Tolls	1,487	1,500	1,500	1,500	1,500	-	-	13	99%
5220	Travel and Lodging	-	2,772	2,772	2,772	2,772	-	-	2,772	0%
5300	Dues & Memberships	2,156	9,000	9,000	9,000	9,000	-	-	6,844	24%
5450	Insurance - Other	13,924	14,905	16,642	16,642	16,642	-	-	2,718	84%
5500	Operations & Housekeeping	2,137	10,000	10,000	10,000	10,000	-	-	7,863	21%
5510	Utilities - Gas and Electric	27,897	55,680	55,680	55,680	55,680	-	-	27,783	50%
5605	Equipment Leases	4,647	8,400	8,400	8,400	8,400	-	-	3,753	55%
5610	Rent	195,323	261,761	260,628	260,628	260,628	-	-	65,305	75%
5615	Repairs and Maintenance - Building	11,410	23,000	23,000	23,000	23,000	-	-	11,590	50%
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	2,000	2,000	-	-	2,000	0%
5803	Accounting Fees	-	5,500	10,000	10,000	10,000	-	-	10,000	0%
5809	Banking Fees	401	3,000	3,000	3,000	3,000	-	-	2,599	13%
5813	School Programs - After School Program	105,190	150,000	150,000	150,000	150,000	-	-	44,810	70%
5814	School Programs - Academic Competitions	214	108	214	214	214	-	-	-	100%
5819	School Programs - Other	54	8,000	8,000	8,000	8,000	-	-	7,946	1%
5820	Consultants - Non Instructional - Custom 1	5,666	8,584	8,584	8,584	8,584	-	-	2,918	66%
5822	Consultants - Non Instructional - Custom 3	5,951	6,000	10,000	10,000	10,000	-	-	4,049	60%

**Magnolia Public Schools - MSA-7**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5824	District Oversight Fees	17,933	27,250	25,996	26,091	26,096	(5)	(100)	8,163	69%
5830	Field Trips Expenses	3,788	10,000	10,000	10,000	10,000	-	-	6,212	38%
5845	Legal Fees	-	10,000	10,000	10,000	10,000	-	-	10,000	0%
5851	Marketing and Student Recruiting	(1,514)	3,000	3,000	3,000	3,000	-	-	4,514	-50%
5857	Payroll Fees	9,011	21,600	21,600	14,000	14,000	-	7,600	4,989	64%
5861	Prior Yr Exp (not accrued)	(8,942)	-	(8,942)	(8,942)	(8,942)	-	-	-	100%
5863	Professional Development	11,523	43,100	43,100	43,100	43,100	-	-	31,577	27%
5869	Special Education Contract Instructors	62,487	86,324	114,324	114,324	114,324	-	-	51,837	55%
5872	Special Education Encroachment	30,822	44,939	42,094	42,094	43,145	(1,051)	(1,051)	12,323	71%
5884	Substitutes	18,283	21,658	40,000	40,000	40,000	-	-	21,717	46%
5887	Technology Services	33,047	50,600	50,600	50,600	50,600	-	-	17,553	65%
5898	Bad Debt Expense	(1)	-	-	-	-	-	-	1	
5899	Miscellaneous Operating Expenses	0	-	0	0	0	-	-	-	100%
5900	Communications	10,290	32,000	32,000	32,000	32,000	-	-	21,710	32%
5915	Postage and Delivery	1,668	3,600	3,600	3,600	3,600	-	-	1,932	46%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>999,595</b>	<b>1,557,568</b>	<b>1,626,862</b>	<b>1,619,358</b>	<b>1,620,414</b>	<b>(1,056)</b>	<b>6,449</b>	<b>620,819</b>	<b>62%</b>
<b>6000 Capital Outlay</b>										
6200	Buildings & Improvement of Buildings	-	-	138,325	-	-	-	138,325	-	
6400	Equipment	-	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>60,000</b>	<b>60,000</b>	<b>-</b>	<b>138,325</b>	<b>60,000</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>		<b>2,260,233</b>	<b>3,661,730</b>	<b>3,855,142</b>	<b>3,683,775</b>	<b>3,689,851</b>	<b>(6,077)</b>	<b>165,290</b>	<b>1,429,618</b>	<b>61%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>30,018</b>	<b>45,027</b>	<b>36,918</b>	<b>36,918</b>	<b>36,918</b>	<b>-</b>	<b>-</b>	<b>6,900</b>	<b>81%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>2,290,250</b>	<b>3,646,756</b>	<b>3,693,734</b>	<b>3,660,692</b>	<b>3,666,769</b>	<b>(6,077)</b>	<b>26,965</b>	<b>1,376,518</b>	<b>62%</b>

**Magnolia Public Schools - MSA-8**  
 Budget vs. Actuals  
 As of February 2017 Close

	<b>Budget vs. Actual</b>				<b>Budget</b>					
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	2,600,845	4,438,632	4,440,491	4,525,400	4,527,716	2,316	87,225	1,926,871	57%	
Federal Revenue	239,564	296,081	297,469	307,027	308,387	1,361	10,918	68,824	78%	
Other State Revenues	417,387	508,978	620,258	629,214	633,188	3,974	12,931	215,801	66%	
Local Revenues	43,143	90,229	70,411	80,207	70,007	(10,200)	(405)	26,864	62%	
Fundraising and Grants	8,605	20,000	20,000	20,000	20,000	-	-	11,395	43%	
<b>Total Revenue</b>	<b>3,309,544</b>	<b>5,353,920</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>5,559,298</b>	<b>(2,549)</b>	<b>110,670</b>	<b>2,249,755</b>	<b>60%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	1,792,397	2,842,777	2,701,941	2,701,941	2,701,941	(0)	0	1,030,508	66%	
Books and Supplies	119,947	297,700	420,157	420,157	419,657	500	500	299,711	29%	
Services and Other Operating Expenditures	1,163,374	2,081,816	2,142,840	2,123,061	2,127,652	(4,590)	15,189	964,278	55%	
Depreciation	45,437	68,156	84,873	84,873	84,873	-	-	39,436	54%	
<b>Total Expenses</b>	<b>3,121,155</b>	<b>5,290,449</b>	<b>5,349,811</b>	<b>5,330,033</b>	<b>5,334,123</b>	<b>(4,090)</b>	<b>15,689</b>	<b>2,333,933</b>	<b>59%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>188,389</b>	<b>63,471</b>	<b>98,817</b>	<b>231,815</b>	<b>225,175</b>	<b>(6,639)</b>	<b>126,358</b>	<b>(84,178)</b>	<b>84%</b>	
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)					
<b>Operating Income (including adjustment)</b>			<b>(22,148)</b>	<b>110,850</b>	<b>104,210</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	3,061,348	3,019,921	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	3,019,921	2,970,847	2,970,847					
Operating Income (including Depreciation)	188,389	63,471	98,817	110,850	104,210					
<b>Ending Fund Balance</b>	<b>3,159,236</b>	<b>3,083,391</b>	<b>3,118,738</b>	<b>3,081,697</b>	<b>3,075,057</b>				<b>103%</b>	
<b>Capital Outlay</b>										
	<b>77,808</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>	<b>84,000</b>				<b>93%</b>	
Total ADA		477.7	477.7	486.2	486.2		8.5			

**Magnolia Public Schools - MSA-8**  
 Budget vs. Actuals  
 As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	1,592,623	2,995,658	2,884,036	2,941,120	2,878,238	(62,883)	(5,798)	1,285,615	55%
8012	Education Protection Account Entitlement	312,962	657,309	633,310	644,635	644,635	-	11,325	331,673	49%
8019	State Aid - Prior Years	1,306	-	468	468	1,306	838	838	-	100%
8096	Charter Schools in Lieu of Property Taxes	693,954	785,666	922,677	939,177	1,003,537	64,361	80,860	309,583	69%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>2,600,845</b>	<b>4,438,632</b>	<b>4,440,491</b>	<b>4,525,400</b>	<b>4,527,716</b>	<b>2,316</b>	<b>87,225</b>	<b>1,926,871</b>	<b>57%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	67,132	93,147	92,406	92,406	93,767	1,361	1,361	26,635	72%
8291	Title I	165,782	200,332	202,691	205,859	205,859	-	3,168	40,077	81%
8292	Title II	214	2,451	2,345	2,326	2,326	-	(19)	2,112	9%
8296	Other Federal Revenue	6,409	-	-	6,409	6,409	-	6,409	-	100%
8297	PY Federal - Not Accrued	27	-	27	27	27	-	-	-	100%
<b>SUBTOTAL - Federal Income</b>		<b>239,564</b>	<b>296,081</b>	<b>297,469</b>	<b>307,027</b>	<b>308,387</b>	<b>1,361</b>	<b>10,918</b>	<b>68,824</b>	<b>78%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	7,762	-	420	7,762	7,762	-	7,342	-	100%
8381	Special Education - Entitlement (State)	196,025	275,141	269,825	269,825	273,799	3,974	3,974	77,774	72%
8550	Mandated Cost Reimbursements	92,169	6,453	109,613	109,613	109,613	-	-	17,444	84%
8560	State Lottery Revenue	23,811	77,383	90,281	91,895	91,895	-	1,614	68,084	26%
8590	All Other State Revenue	120	-	120	120	120	-	-	-	100%
8596	ASES	97,500	150,000	150,000	150,000	150,000	-	-	52,500	65%
<b>SUBTOTAL - Other State Income</b>		<b>417,387</b>	<b>508,978</b>	<b>620,258</b>	<b>629,214</b>	<b>633,188</b>	<b>3,974</b>	<b>12,931</b>	<b>215,801</b>	<b>66%</b>

**Magnolia Public Schools - MSA-8**  
 Budget vs. Actuals  
 As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8636	Uniforms	-	30,662	-	-	-	-	-	-	
8682	Summer Program	30,463	13,600	30,463	30,463	30,463	-	-	-	100%
8693	Field Trips	-	10,200	10,200	10,200	-	(10,200)	(10,200)	-	
8699	All Other Local Revenue	1,624	18,692	18,692	18,692	18,692	-	-	17,068	9%
8714	SpEd Option 3	11,056	17,075	11,056	20,852	20,852	-	9,796	9,796	53%
	<b>SUBTOTAL - Local Revenues</b>	<b>43,143</b>	<b>90,229</b>	<b>70,411</b>	<b>80,207</b>	<b>70,007</b>	<b>(10,200)</b>	<b>(405)</b>	<b>26,864</b>	<b>62%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8803	Fundraising	8,605	20,000	20,000	20,000	20,000	-	-	11,395	43%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>8,605</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>11,395</b>	<b>43%</b>
<b>TOTAL REVENUE</b>		<b>3,309,544</b>	<b>5,353,920</b>	<b>5,448,629</b>	<b>5,561,847</b>	<b>5,559,298</b>	<b>(2,549)</b>	<b>110,670</b>	<b>2,249,755</b>	<b>60%</b>



**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	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>	924,628	1,455,168	1,454,903	1,454,903	1,454,903	-	-	530,275	64%
<b>1300</b>	<b>Certificated Supervisor &amp; Administrator Salaries</b>	218,843	425,165	347,203	347,203	347,203	-	-	128,360	63%
	<b>SUBTOTAL - Certificated Employees</b>	<b>1,143,471</b>	<b>1,880,332</b>	<b>1,802,106</b>	<b>1,802,106</b>	<b>1,802,106</b>	<b>-</b>	<b>-</b>	<b>658,635</b>	<b>63%</b>
<b>Classified Employees Summary</b>										
<b>2400</b>	<b>Classified Clerical &amp; Office Salaries</b>	85,909	185,996	129,851	129,851	129,851	-	-	43,943	66%
<b>2900</b>	<b>Classified Other Salaries</b>	174,497	137,069	275,892	275,892	275,892	-	-	101,395	63%
	<b>SUBTOTAL - Classified Employees</b>	<b>260,406</b>	<b>323,065</b>	<b>405,744</b>	<b>405,744</b>	<b>405,744</b>	<b>-</b>	<b>-</b>	<b>145,338</b>	<b>64%</b>
<b>Employee Benefits Summary</b>										
<b>3100</b>	<b>STRS</b>	141,391	234,030	224,189	224,189	224,189	-	-	82,798	63%
<b>3200</b>	<b>PERS</b>	30,002	37,396	46,345	46,345	46,345	-	-	16,344	65%
<b>3300</b>	<b>OASDI-Medicare-Alternative</b>	35,555	53,218	58,718	58,718	58,718	-	-	23,163	61%
<b>3400</b>	<b>Health &amp; Welfare Benefits</b>	162,654	291,600	256,840	256,840	256,840	-	-	94,186	63%
<b>3500</b>	<b>Unemployment Insurance</b>	130	1,102	4,104	4,104	4,104	(0)	0	3,974	3%
<b>3600</b>	<b>Workers Comp Insurance</b>	18,789	22,034	24,860	24,860	24,860	-	-	6,071	76%
	<b>SUBTOTAL - Employee Benefits</b>	<b>388,521</b>	<b>639,379</b>	<b>615,056</b>	<b>615,056</b>	<b>615,056</b>	<b>(0)</b>	<b>0</b>	<b>226,535</b>	<b>63%</b>

**Magnolia Public Schools - MSA-8**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Approved Budget	Approved Budget			Variance	Variance	Forecast	% of Forecast	
		June 6th	February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent	
Actual YTD										
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	14,174	22,000	22,000	22,000	-	-	7,826	64%	
4200	Books & Other Reference Materials	640	-	1,000	1,000	-	-	360	64%	
4320	Educational Software	18,675	15,000	20,000	20,000	-	-	1,326	93%	
4325	Instructional Materials & Supplies	15,024	35,000	33,669	33,669	-	-	18,645	45%	
4326	Art & Music Supplies	763	15,000	15,000	15,000	500	500	13,737	5%	
4330	Office Supplies	12,527	14,200	25,000	25,000	-	-	12,473	50%	
4335	PE Supplies	331	-	331	331	-	-	-	100%	
4345	Non Instructional Student Materials & Supplies	6,709	9,000	9,000	9,000	500	500	1,791	79%	
4346	Teacher Supplies	1,681	5,000	5,000	5,000	-	-	3,319	34%	
4350	Uniforms	500	8,000	-	-	(500)	(500)	-	100%	
4351	Yearbook	-	5,000	5,000	5,000	-	-	5,000	0%	
4400	Noncapitalized Equipment	2,829	-	14,641	14,641	-	-	11,812	19%	
4410	Classroom Furniture, Equipment & Supplies	517	-	517	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	3,420	8,000	7,500	7,500	-	-	4,080	46%	
4700	Food	35,410	140,000	240,000	240,000	-	-	204,590	15%	
4720	Other Food	1,394	10,000	10,000	10,000	-	-	8,606	14%	
	<b>SUBTOTAL - Books and Supplies</b>	<b>119,947</b>	<b>297,700</b>	<b>420,157</b>	<b>420,157</b>	<b>500</b>	<b>500</b>	<b>299,711</b>	<b>29%</b>	
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	CMO Fees	675,511	972,192	1,013,267	1,013,267	-	-	337,756	67%	
5102	Direct CMO Fee (Shared Staff)	20,567	35,258	38,555	38,555	-	-	17,988	53%	
5210	Conference Fees	5,112	10,000	10,000	10,000	-	-	4,889	51%	
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	21,544	25,000	25,854	25,854	-	-	4,310	83%	
5500	Operations & Housekeeping	200	35,000	35,000	35,000	-	-	34,800	1%	
5605	Equipment Leases	35,940	50,000	50,000	50,000	-	-	14,060	72%	
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	-	-	15,000	0%	

**Magnolia Public Schools - MSA-8**  
 Budget vs. Actuals  
 As of February 2017 Close

		<b>Budget vs.</b>		<b>Budget</b>						
		<b>Actual</b>								
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5809	Banking Fees	395	500	500	500	500	-	-	105	79%
5813	School Programs - After School Program	105,000	150,000	150,000	150,000	150,000	-	-	45,000	70%
5819	School Programs - Other	175	-	-	-	500	(500)	(500)	325	35%
5820	Consultants - Non Instructional - Custom 1	10,089	9,000	9,000	9,000	13,000	(4,000)	(4,000)	2,911	78%
5822	Consultants - Non Instructional - Custom 3	13,141	59,000	59,000	59,000	55,000	4,000	4,000	41,860	24%
5824	District Oversight Fees	31,223	45,554	44,405	45,254	45,277	(23)	(872)	14,055	69%
5830	Field Trips Expenses	10,699	30,000	30,000	30,000	30,000	-	-	19,301	36%
5845	Legal Fees	11,960	10,000	10,000	10,000	13,000	(3,000)	(3,000)	1,040	92%
5851	Marketing and Student Recruiting	4,588	8,000	8,000	8,000	8,000	-	-	3,412	57%
5857	Payroll Fees	11,832	20,784	20,784	16,500	16,500	-	4,284	4,668	72%
5860	Printing and Reproduction	-	-	-	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	(10,038)	-	6,306	(10,038)	(10,038)	-	16,344	-	100%
5863	Professional Development	22,441	105,000	111,000	111,000	111,000	-	-	88,559	20%
5869	Special Education Contract Instructors	24,428	64,512	64,512	64,512	64,512	-	-	40,084	38%
5872	Special Education Encroachment	52,631	73,785	72,446	72,446	73,513	(1,067)	(1,067)	20,882	72%
5884	Substitutes	25,620	64,750	64,750	64,750	64,750	-	-	39,130	40%
5887	Technology Services	22,950	38,000	38,000	38,000	38,000	-	-	15,050	60%
5898	Bad Debt Expense	(0)	-	-	-	-	-	-	0	-
5899	Miscellaneous Operating Expenses	0	-	-	-	0	(0)	(0)	-	100%
5915	Postage and Delivery	5,422	12,000	12,000	12,000	12,000	-	-	6,578	45%
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>1,163,374</b>	<b>2,081,816</b>	<b>2,142,840</b>	<b>2,123,061</b>	<b>2,127,652</b>	<b>(4,590)</b>	<b>15,189</b>	<b>964,278</b>	<b>55%</b>
<b>6000</b>	<b>Capital Outlay</b>									
6410	Computers (capitalizable items)	77,808	84,000	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>84,000</b>	<b>-</b>	<b>-</b>	<b>6,192</b>	<b>93%</b>
	<b>TOTAL EXPENSES</b>	<b>3,153,526</b>	<b>5,306,293</b>	<b>5,469,903</b>	<b>5,450,125</b>	<b>5,454,215</b>	<b>(4,090)</b>	<b>15,689</b>	<b>2,300,689</b>	<b>58%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>45,437</b>	<b>68,156</b>	<b>84,873</b>	<b>84,873</b>	<b>84,873</b>	<b>-</b>	<b>-</b>	<b>39,436</b>	<b>54%</b>
	<b>TOTAL EXPENSES including Depreciation</b>	<b>3,121,155</b>	<b>5,290,449</b>	<b>5,470,776</b>	<b>5,450,998</b>	<b>5,455,088</b>	<b>(4,090)</b>	<b>15,689</b>	<b>2,333,933</b>	<b>57%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs.</b>		<b>Budget</b>								
	<b>Actual</b>							Variance	Variance		
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent		
<b>SUMMARY</b>											
<b>Revenue</b>											
LCFF Entitlement	1,564,604	4,595,312	5,465,892	5,535,628	5,535,628	-	69,736	3,971,024	28%		
Federal Revenue	295,777	394,527	783,158	783,158	765,987	(17,171)	(17,171)	470,210	39%		
Other State Revenues	122,975	345,918	556,982	561,696	564,147	2,451	7,165	441,172	22%		
Local Revenues	19,530	16,505	26,185	20,751	21,442	691	(4,743)	1,912	91%		
Fundraising and Grants	38,601	22,000	27,854	31,946	38,601	6,655	10,747	-	100%		
<b>Total Revenue</b>	<b>2,041,486</b>	<b>5,374,262</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>6,925,805</b>	<b>(7,374)</b>	<b>65,734</b>	<b>4,884,318</b>	<b>29%</b>		
<b>Expenses</b>											
Compensation and Benefits (excl adjustment)	2,334,352	3,059,757	3,723,254	3,727,154	3,729,571	(2,417)	(6,316)	1,440,347	63%		
Books and Supplies	792,684	691,730	829,376	971,640	974,105	(2,465)	(144,729)	181,420	81%		
Services and Other Operating Expenditures	1,249,720	1,775,769	2,087,914	2,190,892	2,207,634	(16,742)	(119,720)	957,914	57%		
Depreciation	264,823	397,234	373,813	373,813	373,813	-	-	108,991	71%		
<b>Total Expenses</b>	<b>4,641,579</b>	<b>5,924,489</b>	<b>7,014,357</b>	<b>7,263,499</b>	<b>7,285,122</b>	<b>(21,623)</b>	<b>(270,765)</b>	<b>2,688,672</b>	<b>64%</b>		
<b>Operating Income Before One-Time Adjustment</b>	<b>(2,600,093)</b>	<b>(550,228)</b>	<b>(154,287)</b>	<b>(330,320)</b>	<b>(359,318)</b>	<b>(28,998)</b>	<b>(205,031)</b>	<b>2,195,646</b>	<b>724%</b>		
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)						
<b>Operating Income (including adjustment)</b>			<b>(199,416)</b>	<b>(375,449)</b>	<b>(404,447)</b>						
<b>Fund Balance</b>											
Beginning Balance (Unaudited)	8,291,101	8,212,887	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	8,212,887	8,298,921	8,298,921						
Operating Income (including Depreciation)	(2,600,093)	(550,228)	(154,287)	(375,449)	(404,447)						
<b>Ending Fund Balance</b>	<b>5,698,828</b>	<b>7,662,659</b>	<b>8,058,600</b>	<b>7,923,472</b>	<b>7,894,474</b>				<b>72%</b>		
<b>Capital Outlay</b>	<b>37,249</b>	<b>13,389,061</b>	<b>115,124</b>	<b>115,124</b>	<b>115,124</b>				<b>32%</b>		
Total ADA		511.5	606.0	612.7	612.7		6.6				

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	1,394,210	3,517,160	4,197,607	4,253,468	3,931,741	(321,727)	(265,866)	2,537,531	35%
8012	Education Protection Account Entitlement	14,333	102,290	121,204	122,530	122,530	-	1,326	108,197	12%
8096	Charter Schools in Lieu of Property Taxes	156,061	975,862	1,147,081	1,159,630	1,481,357	321,727	334,276	1,325,296	11%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,564,604</b>	<b>4,595,312</b>	<b>5,465,892</b>	<b>5,535,628</b>	<b>5,535,628</b>	<b>-</b>	<b>69,736</b>	<b>3,971,024</b>	<b>28%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	-	17,061	18,000	18,000	18,288	288	288	18,288	0%
8220	Child Nutrition Programs	64,312	183,550	227,287	227,287	227,287	-	-	162,975	28%
8291	Title I	83,954	134,489	219,592	219,592	219,592	-	-	135,638	38%
8292	Title II	613	2,362	2,362	2,362	2,362	-	-	1,749	26%
8296	Other Federal Revenue	4,236	54,400	54,400	54,400	36,941	(17,459)	(17,459)	32,705	11%
8297	PY Federal - Not Accrued	162	-	162	162	162	-	-	-	100%
8298	Implementation Grant	142,500	-	261,355	261,355	261,355	-	-	118,855	55%
<b>SUBTOTAL - Federal Income</b>		<b>295,777</b>	<b>394,527</b>	<b>783,158</b>	<b>783,158</b>	<b>765,987</b>	<b>(17,171)</b>	<b>(17,171)</b>	<b>470,210</b>	<b>39%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	6,193	-	6,193	6,193	6,193	-	-	-	100%
8381	Special Education - Entitlement (State)	38,418	245,368	304,828	308,163	310,614	2,451	5,785	272,196	12%
8520	Child Nutrition - State	4,517	7,396	14,137	14,137	14,137	-	-	9,620	32%
8550	Mandated Cost Reimbursements	29,203	10,299	42,286	42,412	42,412	-	126	13,209	69%
8560	State Lottery Revenue	7,143	82,855	114,538	115,791	115,791	-	1,253	108,647	6%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
<b>SUBTOTAL - Other State Income</b>		<b>122,975</b>	<b>345,918</b>	<b>556,982</b>	<b>561,696</b>	<b>564,147</b>	<b>2,451</b>	<b>7,165</b>	<b>441,172</b>	<b>22%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
		<b>Actual</b>			<b>Budget</b>		Variance		Forecast	% of Forecast
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8634	Food Service Sales	8,263	15,900	15,900	10,000	10,000	-	(5,900)	1,737	83%
8636	Uniforms	397	-	397	397	397	-	-	-	100%
8660	Interest	826	533	533	1,000	1,000	-	467	174	83%
8690	Other Local Revenue	10,045	-	9,354	9,354	10,045	691	691	-	100%
	<b>SUBTOTAL - Local Revenues</b>	<b>19,530</b>	<b>16,505</b>	<b>26,185</b>	<b>20,751</b>	<b>21,442</b>	<b>691</b>	<b>(4,743)</b>	<b>1,912</b>	<b>91%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8802	Donations - Private	37,301	-	27,844	31,936	37,301	5,366	9,458	-	100%
8803	Fundraising	1,300	22,000	10	10	1,300	1,290	1,290	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>38,601</b>	<b>22,000</b>	<b>27,854</b>	<b>31,946</b>	<b>38,601</b>	<b>6,655</b>	<b>10,747</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>2,041,486</b>	<b>5,374,262</b>	<b>6,860,071</b>	<b>6,933,179</b>	<b>6,925,805</b>	<b>(7,374)</b>	<b>65,734</b>	<b>4,884,318</b>	<b>29%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
<b>Actual</b>							Variance	Variance		
Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent		
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	1,266,383	1,787,100	2,038,608	2,040,450	2,044,158	(3,707)	(5,550)	777,774	62%
1300	Certificated Supervisor & Administrator Salaries	301,084	360,450	495,669	495,669	495,970	(301)	(301)	194,886	61%
<b>SUBTOTAL - Certificated Employees</b>		<b>1,567,467</b>	<b>2,147,550</b>	<b>2,534,277</b>	<b>2,536,119</b>	<b>2,540,127</b>	<b>(4,008)</b>	<b>(5,851)</b>	<b>972,660</b>	<b>62%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	108,983	70,000	160,266	160,266	160,266	-	-	51,283	68%
2900	Classified Other Salaries	179,091	165,580	288,693	290,312	288,512	1,800	180	109,421	62%
<b>SUBTOTAL - Classified Employees</b>		<b>288,074</b>	<b>235,580</b>	<b>448,959</b>	<b>450,578</b>	<b>448,778</b>	<b>1,800</b>	<b>180</b>	<b>160,704</b>	<b>64%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	187,380	249,908	300,333	300,565	300,565	-	(232)	113,185	62%
3200	PERS	16,586	8,428	30,386	30,386	30,386	-	-	13,800	55%
3300	OASDI-Medicare-Alternative	49,031	59,026	80,795	80,959	81,142	(183)	(348)	32,111	60%
3400	Health & Welfare Benefits	218,007	332,100	335,551	335,551	335,551	-	-	117,544	65%
3500	Unemployment Insurance	667	1,192	4,492	4,493	4,494	(1)	(3)	3,827	15%
3600	Workers Comp Insurance	7,139	23,831	33,591	33,630	33,655	(25)	(64)	26,516	21%
3900	Other Employee Benefits	-	2,142	-	-	-	-	-	-	-
<b>SUBTOTAL - Employee Benefits</b>		<b>478,811</b>	<b>676,627</b>	<b>785,148</b>	<b>785,585</b>	<b>785,794</b>	<b>(209)</b>	<b>(646)</b>	<b>306,983</b>	<b>61%</b>

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
		<b>Actual</b>					<b>Variance</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	220,044	235,150	240,000	240,000	240,000	-	-	19,956	92%
4200	Books & Other Reference Materials	8,577	35,000	20,000	20,000	20,000	-	-	11,423	43%
4315	Custodial Supplies	24,295	10,000	30,000	30,000	30,000	-	-	5,705	81%
4320	Educational Software	12,465	10,000	10,000	10,000	12,465	(2,465)	(2,465)	-	100%
4325	Instructional Materials & Supplies	31,870	65,500	47,007	47,007	44,906	2,101	2,101	13,035	71%
4326	Art & Music Supplies	6,508	-	10,000	10,000	10,000	-	-	3,492	65%
4330	Office Supplies	17,778	2,200	15,000	20,000	20,000	-	(5,000)	2,222	89%
4335	PE Supplies	5,107	5,000	5,500	5,500	5,500	-	-	393	93%
4345	Non Instructional Student Materials & Supplies	5,824	11,185	10,185	10,185	10,185	-	-	4,362	57%
4346	Teacher Supplies	11,101	-	9,000	9,000	11,101	(2,101)	(2,101)	-	100%
4400	Noncapitalized Equipment	11,868	25	8,764	11,868	11,868	-	(3,104)	-	100%
4410	Classroom Furniture, Equipment & Supplies	160,052	3,000	24,121	163,476	163,476	-	(139,355)	3,424	98%
4420	Computers (individual items less than \$5k)	86,110	105,825	122,115	122,115	122,115	-	-	36,005	71%
4430	Non Classroom Related Furniture, Equipment & Suppl	2,493	-	2,493	2,493	2,493	-	-	-	100%
4700	Food	184,128	206,845	270,191	263,996	263,996	-	6,195	79,868	70%
4720	Other Food	4,464	2,000	5,000	6,000	6,000	-	(1,000)	1,536	74%
	<b>SUBTOTAL - Books and Supplies</b>	<b>792,684</b>	<b>691,730</b>	<b>829,376</b>	<b>971,640</b>	<b>974,105</b>	<b>(2,465)</b>	<b>(144,729)</b>	<b>181,420</b>	<b>81%</b>



**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
		<b>Actual</b>					<b>Variance</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	CMO Fees	675,511	972,192	1,013,267	1,013,267	1,013,267	-	-	337,756	67%
5102	Direct CMO Fee (Shared Staff)	19,386	33,233	72,367	72,367	72,367	-	-	52,982	27%
5210	Conference Fees	1,354	8,809	8,809	8,809	8,809	-	-	7,455	15%
5215	Travel - Mileage, Parking, Tolls	2,090	20,000	10,000	10,000	10,000	-	-	7,910	21%
5300	Dues & Memberships	5,345	6,000	6,000	6,000	6,000	-	-	655	89%
5450	Insurance - Other	16,522	32,415	21,456	21,456	21,456	-	-	4,934	77%
5500	Operations & Housekeeping	25,012	8,500	25,000	25,000	30,000	(5,000)	(5,000)	4,988	83%
5510	Utilities - Gas and Electric	45,123	55,000	144,772	144,772	139,772	5,000	5,000	94,650	32%
5605	Equipment Leases	29,163	47,344	47,344	47,344	47,344	-	-	18,181	62%
5610	Rent	37,129	-	37,129	37,129	37,129	-	-	-	100%
5615	Repairs and Maintenance - Building	34,964	3,000	30,000	30,000	34,964	(4,964)	(4,964)	-	100%
5803	Accounting Fees	-	5,000	5,000	5,000	10,735	(5,735)	(5,735)	10,735	0%
5809	Banking Fees	4,193	2,856	7,243	7,243	7,243	-	-	3,050	58%
5813	School Programs - After School Program	1,816	10,000	15,000	15,000	15,000	-	-	13,184	12%
5814	School Programs - Academic Competitions	4,846	7,500	7,500	7,500	7,500	-	-	2,654	65%
5819	School Programs - Other	6,995	-	-	6,962	7,000	(38)	(7,000)	6	100%
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	20,345	57,898	40,000	40,000	37,535	2,465	2,465	17,190	54%
5824	District Oversight Fees	-	46,872	54,659	55,356	55,356	-	(697)	55,356	0%
5830	Field Trips Expenses	13,034	19,000	19,000	19,000	19,000	-	-	5,966	69%
5833	Fines and Penalties	11,818	-	29,000	29,000	29,000	-	-	17,182	41%

**Magnolia Public Schools - MSA-SA**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>					<b>Budget</b>			
		<b>Actual</b>			<b>Budget</b>		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5843	Interest - Loans Less than 1 Year	106	227	141	529	529	-	(388)	423	20%
5845	Legal Fees	1,244	15,000	15,000	15,000	15,000	-	-	13,756	8%
5851	Marketing and Student Recruiting	7,204	30,000	20,000	20,000	20,000	-	-	12,796	36%
5852	Receivable Sale Fees	-	-	-	32,706	32,706	-	(32,706)	32,706	0%
5857	Payroll Fees	20,160	21,600	21,600	27,500	27,500	-	(5,900)	7,340	73%
5861	Prior Yr Exp (not accrued)	55,690	-	340	56,532	56,532	-	(56,192)	842	99%
5863	Professional Development	33,513	35,575	41,575	41,575	37,567	4,008	4,008	4,054	89%
5869	Special Education Contract Instructors	62,291	224,000	224,000	224,000	224,000	-	-	161,709	28%
5872	Special Education Encroachment	-	-	12,913	13,047	13,156	(110)	(243)	13,156	0%
5884	Substitutes	53,325	51,150	55,000	55,000	55,000	-	-	1,675	97%
5887	Technology Services	36,408	20,000	64,000	64,000	64,000	-	-	27,592	57%
5898	Bad Debt Expense	1,867	-	-	-	1,867	(1,867)	(1,867)	-	100%
5900	Communications	19,574	4,800	17,000	17,000	27,500	(10,500)	(10,500)	7,926	71%
5915	Postage and Delivery	2,342	7,799	7,799	7,799	7,799	-	-	5,456	30%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,249,720</b>	<b>1,775,769</b>	<b>2,087,914</b>	<b>2,190,892</b>	<b>2,207,634</b>	<b>(16,742)</b>	<b>(119,720)</b>	<b>957,914</b>	<b>57%</b>
<b>6000 Capital Outlay</b>										
6400	Equipment	37,249	-	37,249	37,249	37,249	-	-	-	100%
6410	Computers (capitalizable items)	-	56,500	77,875	77,875	77,875	-	-	77,875	0%
<b>SUBTOTAL - Capital Outlay</b>		<b>37,249</b>	<b>13,389,061</b>	<b>115,124</b>	<b>115,124</b>	<b>115,124</b>	<b>-</b>	<b>-</b>	<b>77,875</b>	<b>32%</b>
<b>TOTAL EXPENSES</b>		<b>4,414,006</b>	<b>18,916,317</b>	<b>6,800,797</b>	<b>7,049,939</b>	<b>7,071,562</b>	<b>(21,623)</b>	<b>(270,765)</b>	<b>2,657,556</b>	<b>62%</b>
6900	Total Depreciation (includes Prior Years)	264,823	397,234	373,813	373,813	373,813	-	-	108,991	71%
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,641,579</b>	<b>5,924,489</b>	<b>7,059,486</b>	<b>7,308,628</b>	<b>7,330,251</b>	<b>(21,623)</b>	<b>(270,765)</b>	<b>2,688,672</b>	<b>63%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

	<b>Budget vs. Actual</b>		<b>Budget</b>							
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	1,770,581	3,365,610	3,067,041	3,034,475	3,034,475	-	(32,566)	1,263,894	58%	
Federal Revenue	17,308	133,928	139,972	142,469	143,315	846	3,343	126,007	12%	
Other State Revenues	278,604	301,331	386,040	473,002	474,635	1,633	88,594	196,031	59%	
Local Revenues	73,333	55,036	88,597	88,597	88,597	-	-	15,264	83%	
Fundraising and Grants	25,112	20,000	23,827	23,827	25,112	1,284	1,284	-	100%	
<b>Total Revenue</b>	<b>2,164,937</b>	<b>3,875,905</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>3,766,133</b>	<b>3,763</b>	<b>60,656</b>	<b>1,601,196</b>	<b>57%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	1,469,886	2,155,725	2,158,964	2,158,964	2,160,322	(1,358)	(1,358)	790,369	68%	
Books and Supplies	100,816	163,559	180,455	183,955	183,955	-	(3,500)	83,140	55%	
Services and Other Operating Expenditures	689,004	1,325,125	1,181,986	1,322,273	1,322,372	(99)	(140,385)	633,368	52%	
Depreciation	29,746	44,619	39,460	39,460	39,460	-	-	9,714	75%	
<b>Total Expenses</b>	<b>2,289,451</b>	<b>3,689,029</b>	<b>3,560,866</b>	<b>3,704,652</b>	<b>3,706,109</b>	<b>(1,457)</b>	<b>(145,243)</b>	<b>1,516,592</b>	<b>62%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(124,514)</b>	<b>186,876</b>	<b>144,612</b>	<b>57,718</b>	<b>60,024</b>	<b>2,307</b>	<b>(84,588)</b>	<b>84,604</b>	<b>-207%</b>	
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)					
<b>Operating Income (including adjustment)</b>			<b>44,678</b>	<b>(42,216)</b>	<b>(39,910)</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	1,173,620	1,053,661	1,053,661	1,173,620	1,173,620					
Audit Adjustment	960	-	-	960	960					
Beginning Balance (Audited)	1,174,581	1,053,661	1,053,661	1,174,581	1,174,581					
Operating Income (including Depreciation)	(124,514)	186,876	144,612	(42,216)	(39,910)					
<b>Ending Fund Balance</b>	<b>1,050,067</b>	<b>1,240,537</b>	<b>1,198,273</b>	<b>1,132,364</b>	<b>1,134,671</b>				<b>93%</b>	
<b>Capital Outlay</b>										
Total ADA		453.6	413.0	408.3	408.3		-4.7			

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>										
<b>LCFF Entitlement</b>										
8011	Charter Schools LCFF - State Aid	538,837	812,986	516,223	512,859	339,090	(173,769)	(177,134)	(199,747)	159%
8012	Education Protection Account Entitlement	90,362	623,404	546,969	540,707	540,707	-	(6,262)	450,345	17%
8096	Charter Schools in Lieu of Property Taxes	1,141,382	1,929,220	2,003,849	1,980,909	2,154,678	173,769	150,829	1,013,296	53%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>1,770,581</b>	<b>3,365,610</b>	<b>3,067,041</b>	<b>3,034,475</b>	<b>3,034,475</b>	<b>-</b>	<b>(32,566)</b>	<b>1,263,894</b>	<b>58%</b>
<b>8100 Federal Revenue</b>										
8181	Special Education - Entitlement	-	48,937	52,875	52,875	53,721	846	846	53,721	0%
8220	Child Nutrition Programs	3,719	24,079	24,125	24,125	24,125	-	-	20,406	15%
8291	Title I	13,515	24,624	26,810	27,246	27,246	-	436	13,731	50%
8292	Title II	74	669	662	2,723	2,723	-	2,061	2,649	3%
8293	Title III	-	120	-	-	-	-	-	-	-
8296	Other Federal Revenue	-	35,500	35,500	35,500	35,500	-	-	35,500	0%
<b>SUBTOTAL - Federal Income</b>		<b>17,308</b>	<b>133,928</b>	<b>139,972</b>	<b>142,469</b>	<b>143,315</b>	<b>846</b>	<b>3,343</b>	<b>126,007</b>	<b>12%</b>
<b>8300 Other State Revenues</b>										
8319	Other State Apportionments - Prior Years	16,424	-	5,571	16,424	16,424	-	10,853	-	100%
8381	Special Education - Entitlement (State)	108,578	221,038	207,749	205,371	207,004	1,633	(745)	98,426	52%
8520	Child Nutrition - State	456	3,881	1,872	1,872	1,872	-	-	1,416	24%
8550	Mandated Cost Reimbursements	81,404	2,938	92,787	92,787	92,787	-	-	11,383	88%
8560	State Lottery Revenue	20,144	73,475	78,061	77,167	77,167	-	(894)	57,023	26%
8596	ASES	51,597	-	-	79,380	79,380	-	79,380	27,783	65%
<b>SUBTOTAL - Other State Income</b>		<b>278,604</b>	<b>301,331</b>	<b>386,040</b>	<b>473,002</b>	<b>474,635</b>	<b>1,633</b>	<b>88,594</b>	<b>196,031</b>	<b>59%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>8600</b>	<b>Other Local Revenue</b>									
8636	Uniforms	-	-	-	-	-	-	-	-	-
8660	Interest	933	1,836	1,836	1,836	1,836	-	-	903	51%
8682	Summer Program	20,404	10,200	20,404	20,404	20,404	-	-	-	100%
8690	Other Local Revenue	16,348	-	23,337	23,337	23,337	-	-	6,989	70%
8693	Field Trips	35,628	43,000	43,000	43,000	43,000	-	-	7,372	83%
8699	All Other Local Revenue	20	-	20	20	20	-	-	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
	<b>SUBTOTAL - Local Revenues</b>	<b>73,333</b>	<b>55,036</b>	<b>88,597</b>	<b>88,597</b>	<b>88,597</b>	<b>-</b>	<b>-</b>	<b>15,264</b>	<b>83%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8803	Fundraising	25,112	20,000	23,827	23,827	25,112	1,284	1,284	-	100%
	<b>SUBTOTAL - Fundraising and Grants</b>	<b>25,112</b>	<b>20,000</b>	<b>23,827</b>	<b>23,827</b>	<b>25,112</b>	<b>1,284</b>	<b>1,284</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>2,164,937</b>	<b>3,875,905</b>	<b>3,705,478</b>	<b>3,762,370</b>	<b>3,766,133</b>	<b>3,763</b>	<b>60,656</b>	<b>1,601,196</b>	<b>57%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1100	Teachers Salaries	743,970	1,264,738	1,140,266	1,140,266	1,146,116	(5,850)	(5,850)	402,146	65%
1300	Certificated Supervisor & Administrator Salari	239,012	338,000	393,114	393,114	393,114	-	-	154,102	61%
<b>SUBTOTAL - Certificated Employees</b>		<b>982,982</b>	<b>1,602,738</b>	<b>1,533,380</b>	<b>1,533,380</b>	<b>1,539,230</b>	<b>(5,850)</b>	<b>(5,850)</b>	<b>556,249</b>	<b>64%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	96,984	62,033	152,183	152,183	152,183	-	-	55,199	64%
2900	Classified Other Salaries	47,418	32,842	71,352	71,352	71,352	-	-	23,934	66%
<b>SUBTOTAL - Classified Employees</b>		<b>144,402</b>	<b>94,875</b>	<b>223,535</b>	<b>223,535</b>	<b>223,535</b>	<b>-</b>	<b>-</b>	<b>79,133</b>	<b>65%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	116,421	188,731	188,824	188,824	189,560	(736)	(736)	73,138	61%
3200	PERS	19,649	12,185	28,669	28,669	28,669	-	-	9,020	69%
3300	OASDI-Medicare-Alternative	29,419	36,871	41,658	41,658	41,743	(85)	(85)	12,324	70%
3400	Health & Welfare Benefits	162,821	202,500	220,171	220,171	214,789	5,382	5,382	51,968	76%
3500	Unemployment Insurance	1,283	849	2,878	2,878	2,881	(3)	(3)	1,599	45%
3600	Workers Comp Insurance	12,910	16,976	19,783	19,783	19,849	(66)	(66)	6,939	65%
<b>SUBTOTAL - Employee Benefits</b>		<b>342,503</b>	<b>458,112</b>	<b>501,983</b>	<b>501,983</b>	<b>497,491</b>	<b>4,492</b>	<b>4,492</b>	<b>154,988</b>	<b>69%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	18,074	10,000	18,074	18,074	18,074	-	-	-	100%
4200	Books & Other Reference Materials	4,718	10,000	10,000	10,000	10,000	-	-	5,282	47%
4315	Custodial Supplies	3,029	9,000	6,000	6,000	6,000	-	-	2,971	50%
4320	Educational Software	4,350	15,000	15,000	15,000	15,000	-	-	10,650	29%
4325	Instructional Materials & Supplies	8,394	18,700	18,700	18,700	18,700	-	-	10,306	45%
4326	Art & Music Supplies	747	2,200	2,200	2,200	2,200	-	-	1,453	34%
4330	Office Supplies	11,960	32,200	32,200	32,200	32,200	-	-	20,240	37%
4335	PE Supplies	1,481	5,000	4,000	4,000	4,000	-	-	2,519	37%
4345	Non Instructional Student Materials & Supplies	2,563	6,000	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	-	13,716	13,716	13,716	-	-	-	100%
4410	Classroom Furniture, Equipment & Supplies	4,186	10,000	10,000	10,000	10,000	-	-	5,814	42%
4420	Computers (individual items less than \$5k)	2,024	15,500	10,000	10,000	10,000	-	-	7,976	20%
4430	Non Classroom Related Furniture, Equipment & S	3,269	-	3,269	3,269	3,269	-	-	-	100%
4700	Food	16,668	27,959	27,297	27,297	27,297	-	-	10,629	61%
4720	Other Food	4,781	2,000	3,000	6,500	6,500	-	(3,500)	1,719	74%
	<b>SUBTOTAL - Books and Supplies</b>	<b>100,816</b>	<b>163,559</b>	<b>180,455</b>	<b>183,955</b>	<b>183,955</b>	<b>-</b>	<b>(3,500)</b>	<b>83,140</b>	<b>55%</b>

**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5101	CMO Fees	224,916	370,217	337,375	337,375	337,375	-	-	112,458	67%
5102	Direct CMO Fee (Shared Staff)	24,930	42,738	22,916	22,916	22,916	-	-	(2,015)	109%
5210	Conference Fees	370	5,000	5,000	5,000	5,000	-	-	4,630	7%
5215	Travel - Mileage, Parking, Tolls	2,212	7,000	7,000	7,000	7,000	-	-	4,788	32%
5220	Travel and Lodging	10,038	20,000	20,000	20,000	20,000	-	-	9,962	50%
5300	Dues & Memberships	3,051	5,400	5,400	5,400	5,400	-	-	2,349	56%
5450	Insurance - Other	15,481	19,000	18,580	18,580	18,580	-	-	3,099	83%
5500	Operations & Housekeeping	10,337	-	5,000	6,000	16,000	(10,000)	(11,000)	5,663	65%
5510	Utilities - Gas and Electric	11,104	37,200	30,000	30,000	20,000	10,000	10,000	8,896	56%
5605	Equipment Leases	8,187	10,000	10,000	10,000	10,000	-	-	1,813	82%
5610	Rent	225,000	345,000	320,000	320,000	320,000	-	-	95,000	70%
5615	Repairs and Maintenance - Building	10,354	35,000	15,000	15,000	15,000	-	-	4,647	69%
5617	Repairs and Maintenance - Other Equipment	727	5,000	5,000	5,000	5,000	-	-	4,273	15%
5803	Accounting Fees	-	5,000	5,000	5,000	5,000	-	-	5,000	0%
5809	Banking Fees	372	1,000	1,000	1,000	1,000	-	-	628	37%
5813	School Programs - After School Program	-	-	-	79,380	79,380	-	(79,380)	79,380	0%
5814	School Programs - Academic Competitions	936	5,000	5,000	4,500	4,500	-	500	3,564	21%
5819	School Programs - Other	890	600	600	1,100	1,100	-	(500)	210	81%



**Magnolia Public Schools - MSA-SD**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs. Actual</b>					<b>Budget</b>				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
5822	Consultants - Non Instructional - Custom 3	11,342	26,503	26,503	26,503	26,503	-	-	15,161	43%	
5824	District Oversight Fees	10,391	33,656	30,670	30,345	30,345	-	326	19,954	34%	
5830	Field Trips Expenses	4,213	45,000	45,000	45,000	45,000	-	-	40,787	9%	
5845	Legal Fees	-	25,000	25,000	25,000	25,000	-	-	25,000	0%	
5851	Marketing and Student Recruiting	7,145	24,000	24,000	24,000	24,000	-	-	16,855	30%	
5852	Receivable Sale Fees	-	-	-	64,738	64,738	-	(64,738)	64,738	0%	
5857	Payroll Fees	11,273	18,000	18,000	15,500	15,500	-	2,500	4,227	73%	
5861	Prior Yr Exp (not accrued)	8,806	-	8,806	8,806	8,806	-	-	-	100%	
5863	Professional Development	5,306	17,100	19,000	19,000	19,000	-	-	13,694	28%	
5869	Special Education Contract Instructors	27,378	70,000	55,000	55,000	55,000	-	-	27,622	50%	
5872	Special Education Encroachment	-	-	10,425	10,330	10,429	(99)	(4)	10,429	0%	
5875	Staff Recruiting	-	1,911	1,911	-	-	-	1,911	-	-	
5884	Substitutes	8,755	25,000	19,000	19,000	19,000	-	-	10,245	46%	
5887	Technology Services	35,744	43,800	43,800	43,800	43,800	-	-	8,056	82%	
5900	Communications	7,480	42,000	37,000	37,000	37,000	-	-	29,520	20%	
5915	Postage and Delivery	2,264	-	5,000	5,000	5,000	-	-	2,736	45%	
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>689,004</b>	<b>1,325,125</b>	<b>1,181,986</b>	<b>1,322,273</b>	<b>1,322,372</b>	<b>(99)</b>	<b>(140,385)</b>	<b>633,368</b>	<b>52%</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>-</b>	<b>-</b>	
	<b>TOTAL EXPENSES</b>	<b>2,259,705</b>	<b>3,644,410</b>	<b>3,621,339</b>	<b>3,765,126</b>	<b>3,766,583</b>	<b>(1,457)</b>	<b>(145,243)</b>	<b>1,506,877</b>	<b>60%</b>	
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>29,746</b>	<b>44,619</b>	<b>39,460</b>	<b>39,460</b>	<b>39,460</b>	<b>-</b>	<b>-</b>	<b>9,714</b>	<b>75%</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>2,289,451</b>	<b>3,689,029</b>	<b>3,660,800</b>	<b>3,804,586</b>	<b>3,806,043</b>	<b>(1,457)</b>	<b>(145,243)</b>	<b>1,516,592</b>	<b>60%</b>	

**MERF**

Budget vs. Actuals  
As of February 2017 Close

	<b>Budget vs.</b>									
	<b>Actual</b>					<b>Budget</b>				
	Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
<b>SUMMARY</b>										
<b>Revenue</b>										
Local Revenues	4,234,301	6,242,850	6,410,367	6,411,617	6,414,502	2,885	4,135	2,180,201	66%	
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%	
<b>Total Revenue</b>	<b>4,321,150</b>	<b>6,392,850</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>6,564,502</b>	<b>2,885</b>	<b>4,135</b>	<b>2,243,352</b>	<b>66%</b>	
<b>Expenses</b>										
Compensation and Benefits (excl adjustment)	2,555,345	3,467,487	3,567,998	3,568,086	3,557,156	10,930	10,842	1,001,810	72%	
Books and Supplies	46,066	75,821	84,820	84,820	84,820	-	-	38,755	54%	
Services and Other Operating Expenditures	1,836,932	2,537,455	2,616,824	2,622,522	2,635,299	(12,777)	(18,475)	798,367	70%	
Depreciation	5,112	7,666	1,440	1,440	1,440	-	-	(3,672)	355%	
<b>Total Expenses</b>	<b>4,443,455</b>	<b>6,088,429</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>6,278,715</b>	<b>(1,847)</b>	<b>(7,633)</b>	<b>1,835,259</b>	<b>71%</b>	
<b>Operating Income Before One-Time Adjustment</b>	<b>(122,305)</b>	<b>304,421</b>	<b>289,286</b>	<b>284,749</b>	<b>285,787</b>	<b>1,038</b>	<b>(3,498)</b>	<b>408,092</b>	<b>-43%</b>	
One-Time Compensation Adjustment			-	-	-					
<b>Operating Income (including adjustment)</b>			<b>289,286</b>	<b>284,749</b>	<b>285,787</b>					
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)	(285,175)					
Audit Adjustment	284,225	284,225	284,225	284,225	284,225					
Beginning Balance (Audited)	(950)	(950)	(950)	(950)	(950)					
Operating Income	(122,305)	304,421	289,286	284,749	285,787					
<b>Ending Fund Balance</b>	<b>(123,255)</b>	<b>303,471</b>	<b>288,335</b>	<b>283,799</b>	<b>284,837</b>				<b>-43%</b>	
<b>Capital Outlay</b>	-	-	-	-	-					

**MERF**

Budget vs. Actuals  
As of February 2017 Close

<b>Budget vs.</b>		<b>Budget</b>									
<b>Actual</b>		Approved Budget		Approved Budget		Variance		Variance		Forecast	% of Forecast
Actual YTD	September 8th	February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Current Forecast)	Current Forecast)	Remaining	Spent	

**MERF**

Budget vs. Actuals  
As of February 2017 Close

		<b>Budget vs.</b>				<b>Budget</b>				
		<b>Actual</b>				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast				
<b>8600</b>	<b>Other Local Revenue</b>									
8690	Other Local Revenue	8,025	-	3,890	5,140	8,025	2,885	4,135	-	100%
8699	All Other Local Revenue	21,216	-	21,216	21,216	21,216	-	-	-	100%
8701	CMO Fee - MSA-1	675,511	972,192	1,013,267	1,013,267	1,013,267	-	-	337,756	67%
8702	CMO Fee - MSA-2	612,182	972,192	918,273	918,273	918,273	-	-	306,091	67%
8703	CMO Fee - MSA-3	605,978	881,049	918,273	918,273	918,273	-	-	312,295	66%
8704	CMO Fee - MSA-4	50,663	72,914	75,995	75,995	75,995	-	-	25,332	67%
8705	CMO Fee - MSA-5	50,663	72,914	75,995	75,995	75,995	-	-	25,332	67%
8706	CMO Fee - MSA-6	50,663	72,914	75,995	75,995	75,995	-	-	25,332	67%
8707	CMO Fee - MSA-7	422,195	607,620	633,292	633,292	633,292	-	-	211,097	67%
8708	CMO Fee - MSA-8	675,511	972,192	1,013,267	1,013,267	1,013,267	-	-	337,756	67%
8709	CMO Fee - MSA-SA	675,511	972,192	1,013,267	1,013,267	1,013,267	-	-	337,756	67%
8712	CMO Fee - MSA-SD	224,916	370,217	337,375	337,375	337,375	-	-	112,458	67%
8713	Direct CMO Fee (Shared Staff)	161,265	276,455	310,263	310,263	310,263	-	-	148,997	52%
	<b>SUBTOTAL - Local Revenues</b>	<b>4,234,301</b>	<b>6,242,850</b>	<b>6,410,367</b>	<b>6,411,617</b>	<b>6,414,502</b>	<b>2,885</b>	<b>4,135</b>	<b>2,180,201</b>	<b>66%</b>
<b>8800</b>	<b>Donations/Fundraising</b>									
8802	Donations - Private	85,850	150,000	149,000	149,000	149,000	-	-	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>150,000</b>	<b>-</b>	<b>-</b>	<b>63,150</b>	<b>58%</b>
<b>TOTAL REVENUE</b>		<b>4,321,150</b>	<b>6,392,850</b>	<b>6,560,367</b>	<b>6,561,617</b>	<b>6,564,502</b>	<b>2,885</b>	<b>4,135</b>	<b>2,243,352</b>	<b>66%</b>

**MERF**

Budget vs. Actuals  
As of February 2017 Close

		<b>Budget vs.</b>				<b>Budget</b>				
		<b>Actual</b>								
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>										
<b>Compensation &amp; Benefits</b>										
<b>Certificated Employees Summary</b>										
1300	Certificated Supervisor & Administrator Salarie	440,797	592,000	625,571	625,571	623,904	1,667	1,667	183,107	71%
<b>SUBTOTAL - Certificated Employees</b>		<b>440,797</b>	<b>592,000</b>	<b>625,571</b>	<b>625,571</b>	<b>623,904</b>	<b>1,667</b>	<b>1,667</b>	<b>183,107</b>	<b>71%</b>
<b>Classified Employees Summary</b>										
2400	Classified Clerical & Office Salaries	1,521,079	2,097,761	2,082,181	2,082,181	2,073,897	8,284	8,284	552,818	73%
2900	Classified Other Salaries	101,038	180,200	171,827	171,827	171,827	-	-	70,789	59%
<b>SUBTOTAL - Classified Employees</b>		<b>1,622,117</b>	<b>2,277,961</b>	<b>2,254,008</b>	<b>2,254,008</b>	<b>2,245,724</b>	<b>8,284</b>	<b>8,284</b>	<b>623,607</b>	<b>72%</b>
<b>Employee Benefits Summary</b>										
3100	STRS	56,240	44,282	90,877	90,877	90,667	210	210	34,428	62%
3200	PERS	11,284	-	23,362	23,362	23,362	-	-	12,077	48%
3300	OASDI-Medicare-Alternative	114,430	197,565	175,277	175,277	174,619	658	658	60,189	66%
3400	Health & Welfare Benefits	217,862	226,800	257,806	257,806	257,806	-	-	39,944	85%
3500	Unemployment Insurance	10,576	13,034	15,410	15,499	15,499	-	(88)	4,922	68%
3600	Workers Comp Insurance	27,111	28,700	32,424	32,424	32,312	112	112	5,201	84%
3700	Retiree Benefits	54,927	87,146	93,262	93,262	93,262	-	-	38,335	59%
<b>SUBTOTAL - Employee Benefits</b>		<b>492,431</b>	<b>597,526</b>	<b>688,418</b>	<b>688,506</b>	<b>687,527</b>	<b>980</b>	<b>891</b>	<b>195,096</b>	<b>72%</b>

**MERF**

Budget vs. Actuals

As of February 2017 Close

		<b>Budget vs.</b>								
		<b>Actual</b>		<b>Budget</b>						
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>									
4100	Approved Textbooks & Core Curricula Materials	-	1,020	977	977	977	-	-	977	0%
4200	Books & Other Reference Materials	43	-	43	43	43	-	-	-	100%
4320	Educational Software	12,200	19,000	12,200	12,200	12,200	-	-	-	100%
4325	Instructional Materials & Supplies	-	102	-	-	-	-	-	-	
4330	Office Supplies	8,541	9,099	15,000	15,000	15,000	-	-	6,459	57%
4340	Professional Development Supplies	-	-	-	-	-	-	-	-	
4420	Computers (individual items less than \$5k)	1,426	5,000	5,000	5,000	5,000	-	-	3,574	29%
4720	Other Food	23,856	40,600	51,600	51,600	51,600	-	-	27,744	46%
	<b>SUBTOTAL - Books and Supplies</b>	<b>46,066</b>	<b>75,821</b>	<b>84,820</b>	<b>84,820</b>	<b>84,820</b>	<b>-</b>	<b>-</b>	<b>38,755</b>	<b>54%</b>

**MERF**

Budget vs. Actuals  
As of February 2017 Close

		<b>Budget vs.</b>								
		<b>Actual</b>				<b>Budget</b>				
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>									
5200	Travel & Conferences	354	-	-	-	354	(354)	(354)	-	100%
5210	Conference Fees	7,590	38,796	23,796	23,796	23,442	354	354	15,852	32%
5215	Travel - Mileage, Parking, Tolls	31,278	31,820	53,320	53,320	53,320	-	-	22,042	59%
5220	Travel and Lodging	10,644	96,569	24,569	24,569	24,569	-	-	13,925	43%
5300	Dues & Memberships	7,644	10,200	10,200	10,200	10,200	-	-	2,556	75%
5450	Insurance - Other	560	14,688	14,688	14,688	14,688	-	-	14,128	4%
5500	Operations & Housekeeping	22,414	20,593	33,593	33,593	33,593	-	-	11,179	67%
5605	Equipment Leases	7,169	12,240	12,240	12,240	12,240	-	-	5,071	59%
5610	Rent	118,180	157,200	158,520	158,520	158,520	-	-	40,340	75%
5615	Repairs and Maintenance - Building	-	84	-	-	-	-	-	-	-
5803	Accounting Fees	71,709	6,120	25,000	25,000	25,000	-	-	(46,709)	287%
5809	Banking Fees	12,888	18,275	18,275	18,275	18,275	-	-	5,387	71%
5812	Business Services	347,500	695,000	695,000	695,000	695,000	-	-	347,500	50%
5819	School Programs - Other	564	-	4,400	4,400	4,400	-	-	3,836	13%
5822	Consultants - Non Instructional - Custom 3	689,479	884,949	872,596	872,596	872,596	-	-	183,117	79%
5833	Fines and Penalties	588	321	970	970	970	-	-	383	61%
5843	Interest - Loans Less than 1 Year	74	111	111	111	111	-	-	37	67%

**MERF**

Budget vs. Actuals  
As of February 2017 Close

		<b>Budget vs.</b>								
		<b>Actual</b>	<b>Budget</b>				Variance		Forecast	% of Forecast
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent
5845	Legal Fees	246,582	215,000	300,000	300,000	300,000	-	-	53,418	82%
5848	Licenses and Other Fees	4,523	-	4,000	5,000	5,000	-	(1,000)	477	90%
5851	Marketing and Student Recruiting	21,824	70,149	33,649	33,649	33,649	-	-	11,825	65%
5857	Payroll Fees	10,749	18,000	18,000	17,000	17,000	-	1,000	6,251	63%
5861	Prior Yr Exp (not accrued)	35,172	-	16,697	22,395	35,172	(12,777)	(18,475)	-	100%
5863	Professional Development	36,350	100,000	58,200	58,200	58,200	-	-	21,850	62%
5864	Professional Development - Other	27,904	50,000	87,500	87,500	87,500	-	-	59,596	32%
5875	Staff Recruiting	8,883	-	21,000	21,000	21,000	-	-	12,117	42%
5887	Technology Services	78,243	65,720	78,500	78,500	78,500	-	-	257	100%
5900	Communications	29,561	17,340	36,000	36,000	36,000	-	-	6,439	82%
5915	Postage and Delivery	8,506	14,280	16,000	16,000	16,000	-	-	7,494	53%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>1,836,932</b>	<b>2,537,455</b>	<b>2,616,824</b>	<b>2,622,522</b>	<b>2,635,299</b>	<b>(12,777)</b>	<b>(18,475)</b>	<b>798,367</b>	<b>70%</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>-</b>	<b>-</b>
<b>TOTAL EXPENSES</b>		<b>4,438,343</b>	<b>6,080,763</b>	<b>6,269,641</b>	<b>6,275,428</b>	<b>6,277,275</b>	<b>(1,847)</b>	<b>(7,633)</b>	<b>1,838,931</b>	<b>71%</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	<b>5,112</b>	<b>7,666</b>	<b>1,440</b>	<b>1,440</b>	<b>1,440</b>	<b>-</b>	<b>-</b>	<b>(3,672)</b>	<b>355%</b>
<b>TOTAL EXPENSES including Depreciation</b>		<b>4,443,455</b>	<b>6,088,429</b>	<b>6,271,082</b>	<b>6,276,868</b>	<b>6,278,715</b>	<b>(1,847)</b>	<b>(7,633)</b>	<b>1,835,259</b>	<b>71%</b>