



Business and Development Specialists
for Charter Schools

MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools
FROM: EdTec
SUBJECT: March 2017 Financial Presentation
DATE: 05/01/17

SUMMARY OF RESULTS – CURRENT FORECAST VS. PREVIOUS FORECAST

	Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY						
Revenue						
LCFF Entitlement	33,973,830	34,523,569	34,548,951	34,548,951	-	25,382
Federal Revenue	3,351,379	4,434,404	4,245,550	4,210,050	(35,500)	(224,354)
Other State Revenues	4,188,588	5,466,121	5,418,165	5,494,642	76,478	28,521
Local Revenues	6,682,886	7,080,455	7,129,856	7,122,608	(7,248)	42,153
Fundraising and Grants	382,518	386,755	398,786	409,393	10,607	22,638
Total Revenue	48,579,200	51,891,304	51,741,308	51,785,644	44,336	(105,660)
Expenses						
Compensation and Benefits (excl adjustment)	25,599,982	26,871,597	26,856,697	26,757,698	98,999	113,899
Books and Supplies	3,270,502	3,780,627	4,000,675	4,033,532	(32,857)	(252,905)
Services and Other Operating Expenditures	17,681,744	18,434,384	18,588,395	18,547,365	41,030	(112,981)
Depreciation	823,259	804,525	804,525	804,525	-	-
Total Expenses	47,375,486	49,891,132	50,250,292	50,143,119	107,173	(251,987)
Operating Income Before One-Time Adjustment	1,203,714	2,000,172	1,491,016	1,642,525	151,509	(357,647)
One-Time Compensation Adjustment		(1,101,603)	(1,101,603)	(1,101,603)		
Operating Income (including adjustment)		898,569	389,413	540,922		
Fund Balance						
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	497,076	540,922		
Ending Fund Balance	22,254,531	23,050,989	21,118,477	21,162,324		
Capital Outlay	13,743,061	1,050,224	841,899	841,899		
Total ADA	3679.5	3721.1	3718.3	3718.3		

	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
SUMMARY													
Revenue													
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	107,815	-	-	4,210,050
Other State Revenues	1,159,875	534,158	691,766	273,092	198,965	257,801	630,540	633,188	587,164	528,095	-	-	5,494,642
Local Revenues	104,374	93,650	46,402	27,978	177,193	17,313	77,220	52,938	22,441	88,597	-	6,414,502	7,122,608
Fundraising and Grants	69,360	27,722	19,046	12,374	500	13,583	25,000	20,000	40,656	31,153	-	150,000	409,393
Total Revenue	7,829,603	5,282,984	5,587,864	2,390,488	2,214,792	1,999,533	3,631,637	5,542,230	6,951,876	3,790,135	-	6,564,502	51,785,644
Expenses													
Compensation and Benefits (excl adjustment)	3,541,394	2,966,521	3,159,823	1,167,494	1,093,285	1,045,019	1,606,814	2,688,885	3,744,892	2,187,535	-	3,556,034	26,757,698
Books and Supplies	647,387	458,104	417,526	120,875	250,882	161,576	301,250	419,657	987,499	183,955	-	84,820	4,033,532
Services and Other Operating Expenditures	2,882,145	1,835,250	2,019,118	747,989	648,703	548,543	1,627,099	2,128,318	2,190,429	1,269,595	-	2,650,176	18,547,365
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
Total Expenses	7,217,092	5,313,478	5,615,563	2,052,014	1,997,644	1,783,864	3,572,081	5,321,734	7,296,633	3,680,546	-	6,292,470	50,143,119
Operating Income Before One-Time Adjustment	612,510	(30,494)	(27,699)	338,474	217,148	215,670	59,556	220,496	(344,757)	109,589	-	272,032	1,642,525
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)
Operating Income (including adjustment)	414,148	(194,843)	(213,729)	255,779	150,843	167,818	(30,426)	99,531	(389,886)	9,655	-	272,032	540,922
Fund Balance													
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)	414,148	(194,843)	(213,729)	255,779	150,843	167,818	(30,426)	99,531	(389,886)	9,655	-	272,032	540,922
Ending Fund Balance	3,574,561	946,107	761,693	918,270	1,228,360	1,113,255	916,927	3,070,378	7,909,035	1,184,235	(731,580)	271,082	21,162,324
Ending Fund Balance as a % of Expenses	50%	18%	14%	45%	61%	62%	26%	58%	108%	32%	-	4%	42%
Capital Outlay	540,000	14,982	-	-	27,793	-	60,000	84,000	115,124	-	-	-	841,899
Total ADA	518.61	430.36	441.87	186.72	177.66	170.52	285.36	486.22	612.65	408.29	0.00	0.00	3,718

Consolidated Net Income before one-time compensation adjustments* is forecasted for the year at **\$1,642,525**. Net income, adjusted for one-time compensation expense correction is **\$540,922**. This is a \$357,647 decrease from the board approved budget and a \$151,509 increase 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 previous forecast are:

- Special Education Mental Health Reimbursement for MSA-SA and MSA-SD will be reimbursed 90%. Revenue increase of \$76K.
- Compensation & Benefits updated for placeholder positions, terminated employees, and updated health benefit rates.

ACCOMPLISHMENTS

- Budget drafts for 17-18
- California State Facility Incentive Grant applications for MSA-2 and MSA-3
- Cash management reporting for Title funds (all sites)
- Uncategorized revenue was \$4,157.92 and uncategorized expense was \$160. Items will be cleared in April as backup was received late.

OPPORTUNITIES AND RISKS

Prop 39 Clean Energy Grant (possible at risk -\$482,654)

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. The adoption of the contracts for this planning is/was on the May 8th board agenda.

MSA-1 Charter School Facility Incentive Grant (CSFIG) (possible at risk -\$1,500,000)

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 May 1st, MSA-1 has processed \$75,222.30 in eligible reimbursable expenses under this grant.

Expense Risks – MERF Approved Budget (financial impact unknown)

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. The CFO has emailed LAUSD for approval to select the firm to complete the 6-month review, contract to be brought to the Board as soon as confirmation from LAUSD is received. 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.

Payroll/Paycom:

Hourly Employees & Benefits (financial impact unknown)

Hourly employees at school sites were found to be exceeding the 20-hour limit, which will make them eligible for PERS. Others were exceeding the 29-hour limit, which will make them eligible for PERS and health benefits. HR is reconciling which employees will need to receive benefits

and EdTec will analyze the fiscal impact on FY16-17 once received. Per the CFO, controls are now in place to ensure proper tracking of such employees and addition of benefits when eligible.

Paycom Voids and Corrections (\$0)

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.

STRS/PERS Corrections (financial impact unknown)

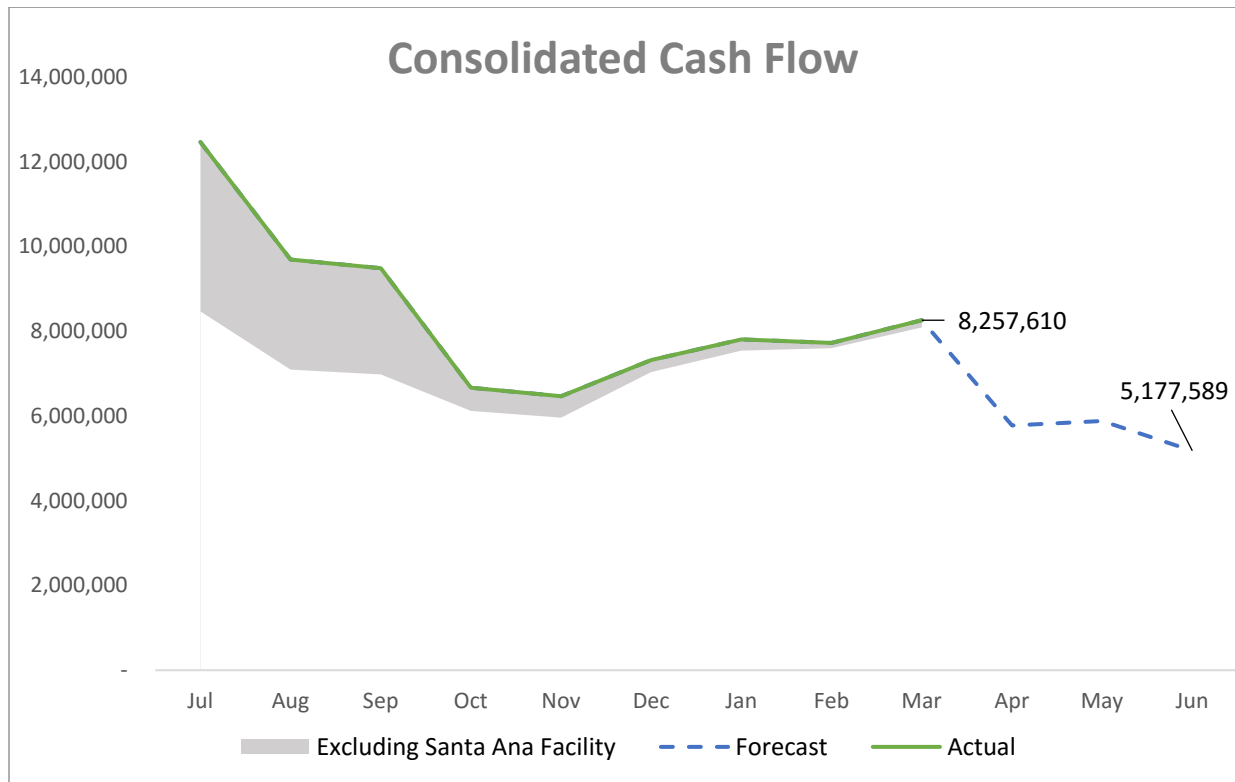
MPS management believes there may be prior year STRS and PERS eligibility inaccuracies which, when corrected, would result in additional expense for the organization. Further analysis is needed to determine the order of magnitude of this potential liability. Limited staffing resources at MERF have delayed this research. Any known errors related to current year eligibility or rate variances have been corrected. MERF COO is working to secure a consultant to perform the necessary analysis and determine what corrections are needed. Amounts have been included in the FY17-18 budgets for each site for the estimated cost of this consulting.

EMERGENCY CHECK REQUEST TRACKING

Site	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	Trend
MERF	10	10	7	2	1	3	3	4	2	
MSA-1	8	2	8	1	1	1	2	9	0	
MSA-2	17	8	12	2	1	0	1	1	1	
MSA-3	2	3	9	5	3	12	4	6	1	
MSA-4	0	1	16	0	0	0	1	2	0	
MSA-5	0	1	5	0	0	0	0	2	0	
MSA-6	0	1	0	0	0	0	0	0	0	
MSA-7	6	2	2	1	0	1	0	0	0	
MSA-8	2	2	21	1	0	0	1	4	0	
MSA-SA	13	9	10	5	2	1	1	4	2	
MSA-SD	11	13	1	1	3	3	3	5	2	
Total	69	52	91	18	11	21	16	37	8	

Emergency check requests have decreased 78% since February. ECRs were less than 20 (8 total), so no additional charge was incurred.

CASH FLOW SUMMARY



The ending cash balance at 03/31 was \$8,257,545, where \$170,070 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$5,177,589.

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.

MAGNOLIA SCIENCE ACADEMY - 1

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	3,648,752	5,251,881	5,305,480	5,280,549	5,280,549	-	(24,931)
Federal Revenue	380,323	695,788	1,202,884	1,215,445	1,215,445	-	12,561
Other State Revenues	746,960	898,245	1,158,352	1,159,875	1,159,875	-	1,523
Local Revenues	103,777	60,107	84,550	96,272	104,374	8,102	19,824
Fundraising and Grants	44,635	56,000	69,360	69,360	69,360	-	-
Total Revenue	4,924,447	6,962,021	7,820,626	7,821,500	7,829,603	8,102	8,977
Expenses							
Compensation and Benefits (excl adjustment)	2,757,746	3,362,064	3,562,432	3,564,049	3,541,394	22,655	21,037
Books and Supplies	354,941	539,025	647,387	647,387	647,387	-	-
Services and Other Operating Expenditures	1,958,821	2,727,983	2,929,102	2,886,987	2,882,145	4,842	46,957
Depreciation	136,323	181,768	146,166	146,166	146,166	-	-
Total Expenses	5,207,832	6,810,840	7,285,087	7,244,590	7,217,092	27,497	67,994
Operating Income Before One-Time Adjustment	(283,385)	151,181	535,539	576,910	612,510	35,600	76,971
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)		
Operating Income (including adjustment)			337,177	378,548	414,148		
Fund Balance							
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)	(283,385)	151,181	535,539	388,767	414,148		
Ending Fund Balance	2,877,028	3,349,015	3,733,373	3,549,180	3,574,561		
Capital Outlay	57,904	100,000	540,000	540,000	540,000		
Total ADA		518.2	522.1	518.6	518.6		-3.5

SUMMARY OF RESULTS

Forecasting a net income of **\$612,510** before one-time adjustments and net income of **\$414,148** including adjustments; this is an increase of **\$35,600** from the previous forecast.

VARIANCE ANALYSIS

Other Local Revenue \$8,102

Special Education Option 3 grant disbursement higher than projected

Compensation and Benefits \$22,655

Removed placeholder for a shared math coach that was to be funded by College Readiness. This math coach would be shared amongst sites MSA-1, 2, 3 and 4, but the position was not filled this year. The position will likely be filled in the 17-18 budget year. A placeholder for a campus aide was also removed.

Services and Operating \$4,842

Receivable sale fees reduced (assuming Magnolia pursues bridge financing). The capital plan draw schedule was updated, and less cash is needed for capital projects through June.

MAGNOLIA SCIENCE ACADEMY - 2

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	2,986,994	4,518,778	4,295,058	4,191,167	4,191,167	-	(103,891)
Federal Revenue	278,226	344,735	522,541	436,287	436,287	-	(86,255)
Other State Revenues	367,851	355,213	544,067	534,158	534,158	-	(9,909)
Local Revenues	71,287	93,069	77,280	93,650	93,650	-	16,370
Fundraising and Grants	18,772	25,000	27,722	27,722	27,722	-	-
Total Revenue	3,723,130	5,336,795	5,466,669	5,282,984	5,282,984	-	(183,685)
Expenses							
Compensation and Benefits (excl adjustment)	2,317,461	2,987,228	2,938,373	2,981,010	2,966,521	14,489	(28,148)
Books and Supplies	368,622	259,858	451,104	461,104	458,104	3,000	(7,000)
Services and Other Operating Expenditures	1,302,950	1,903,069	1,848,804	1,828,511	1,835,250	(6,739)	13,554
Depreciation	25,497	34,000	53,602	53,602	53,602	-	-
Total Expenses	4,014,529	5,184,155	5,291,884	5,324,228	5,313,478	10,750	(21,594)
Operating Income Before One-Time Adjustment	(291,399)	152,640	174,785	(41,244)	(30,494)	10,750	(205,279)
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)		
Operating Income (including adjustment)			10,436	(205,593)	(194,843)		
Fund Balance							
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)	(291,399)	152,640	174,785	(205,593)	(194,843)		
Ending Fund Balance	849,551	1,363,386	1,385,531	935,357	946,107		
Capital Outlay	14,982	20,000	14,982	14,982	14,982		
Total ADA		470.0	442.0	430.4	430.4		-11.6

SUMMARY OF RESULTS

Forecasting a net loss of **(\$30,494)** before one-time adjustments and **(\$194,843)** including adjustments; this is an increase of \$10,750 from the previous forecast.

VARIANCE ANALYSIS

Compensation and Benefits \$14,489

Removed TBD Shared Math Coach that was funded by College Readiness.

Books and Supplies \$3,000

Decreased Office Supplies to offset the increases in Services and Operating by \$3k per principal's request.

Services and Operating (-\$6,739)

Substitute bills has exceeded the budget so increased to match actuals and added a buffer for the rest of the school year (\$70k). Increased Postage and Delivery to match actuals (\$1k). State Unemployment Insurance (SUI) tax FY15-16 was paid late. Decreased Professional Development (\$21k), Legal Fees (\$15k), Other Professional Services (\$19k), School Programs (\$9k), and Travel and Conferences (\$4k) to offset the increases per principal's request.

MAGNOLIA SCIENCE ACADEMY -3

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	3,001,644	4,245,387	4,352,807	4,335,185	4,335,185	-	(17,622)
Federal Revenue	333,176	574,033	493,745	495,466	495,466	-	1,721
Other State Revenues	499,229	694,406	879,335	691,766	691,766	-	(187,569)
Local Revenues	43,237	24,785	40,114	45,833	46,402	569	6,287
Fundraising and Grants	12,645	19,018	19,018	19,018	19,046	28	28
Total Revenue	3,889,931	5,557,629	5,785,019	5,587,268	5,587,864	596	(197,155)
Expenses							
Compensation and Benefits (excl adjustment)	2,433,580	2,812,109	3,184,511	3,176,588	3,159,823	16,765	24,688
Books and Supplies	313,010	454,542	401,887	410,339	417,526	(7,187)	(15,638)
Services and Other Operating Expenditures	1,315,561	1,935,913	2,087,914	2,014,245	2,019,118	(4,873)	68,796
Depreciation	9,000	12,000	19,096	19,096	19,096	-	-
Total Expenses	4,071,152	5,214,564	5,693,409	5,620,269	5,615,563	4,706	77,846
Operating Income Before One-Time Adjustment	(181,221)	343,065	91,611	(33,001)	(27,699)	5,302	(119,310)
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)		
Operating Income (including adjustment)			(94,419)	(219,031)	(213,729)		
Fund Balance							
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)	(181,221)	343,065	91,611	(219,031)	(213,729)		
Ending Fund Balance	794,202	1,319,842	1,068,388	756,391	761,693		
Capital Outlay	-	70,000	70,000	-	-		
Total ADA		434.3	443.9	441.9	441.9		-2.0

SUMMARY OF RESULTS

Forecasting an operating loss of **(\$27,699)** before one-time adjustments and operating loss of **(\$213,729)** including adjustments; this is an increase of \$5,302 from the previous forecast.

VARIANCE ANALYSIS

Other Local Revenue \$569

Food service sales increased to match actual revenues.

Compensation and Benefits \$16,765

Removed placeholder for a shared math coach that was to be funded by College Readiness. This math coach would be shared amongst sites MSA-1, 2, 3 and 4, but the position was not filled this year. The position will likely be filled in the 17-18 budget year. Adjusted for 3 teacher's salary per principal's request. Also removed a TBD Discipline Coordinator and College Counselor.

Books and Supplies (-\$7,187)

Instructional materials (\$6k), Computers (\$3k) and Food (\$1k) exceeded budget and increased to match actuals. Decreased Office Supplies to offset the increases by \$3k per principal's request.

Services and Operating (-\$4,873)

School Programs (\$3k), Substitutes (\$10k) and Prior Year Expenses for State Unemployment Insurance (SUI) tax FY15-16 that was paid late (\$4k) exceeded budget and increased to match

actuals. Decreased Other Professional Services (\$5k), Legal Fees (\$5k) and Professional Development (\$2k) to offset some of the increases.

MAGNOLIA SCIENCE ACADEMY - 4

	Actual YTD	Approved Budget June 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	1,237,732	1,772,032	1,818,445	1,826,729	1,826,729	-	8,284
Federal Revenue	138,206	252,308	247,687	250,316	250,316	-	2,629
Other State Revenues	172,861	141,453	267,852	273,092	273,092	-	5,239
Local Revenues	31,775	20,867	22,430	27,978	27,978	-	5,548
Fundraising and Grants	11,162	10,000	12,374	12,374	12,374	-	-
Total Revenue	1,591,736	2,196,660	2,368,788	2,390,488	2,390,488	-	21,700
Expenses							
Compensation and Benefits (excl adjustment)	890,420	1,172,519	1,212,821	1,181,983	1,167,494	14,489	45,326
Books and Supplies	81,817	158,736	132,807	120,875	120,875	-	11,932
Services and Other Operating Expenditures	461,720	667,206	701,330	741,948	747,989	(6,041)	(46,659)
Depreciation	6,912	9,221	15,656	15,656	15,656	-	-
Total Expenses	1,440,870	2,007,682	2,062,614	2,060,462	2,052,014	8,447	10,599
Operating Income Before One-Time Adjustment	150,866	188,978	306,175	330,027	338,474	8,447	32,299
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)		
Operating Income (including adjustment)			223,480	247,332	255,779		
Fund Balance							
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)	150,866	188,978	306,175	247,332	255,779		
Ending Fund Balance	813,358	756,700	873,897	909,823	918,270		
Capital Outlay							
	-	-	-	-	-		
Total ADA		180.5	186.2	186.7	186.7		0.5

SUMMARY OF RESULTS

Forecasting a net income of **\$338,474** before one-time adjustments and a net income of **\$255,779** including adjustments; this is an increase of **\$8,447** from the previous forecast.

VARIANCE ANALYSIS

Compensation and Benefits \$14,489

Removed placeholder for a shared math coach that was to be funded by College Readiness. This math coach would be shared amongst sites MSA-1, 2, 3 and 4, but the position was not filled this year. The position will likely be filled in the 17-18 budget year.

Services and Operating (-\$6,041)

Increased School Program for an assembly held at the school by \$2k and Equipment Leases is trending high so increased the budget by \$4k.

MAGNOLIA SCIENCE ACADEMY -5

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	1,098,299	1,539,136	1,660,532	1,663,687	1,663,687	-	3,155
Federal Revenue	92,546	176,079	164,096	174,448	174,448	-	10,352
Other State Revenues	138,382	150,386	177,416	198,965	198,965	-	21,548
Local Revenues	28,717	11,120	178,813	177,193	177,193	-	(1,621)
Fundraising and Grants	482	500	500	500	500	-	-
Total Revenue	1,358,426	1,877,220	2,181,357	2,214,792	2,214,792	-	33,435
Expenses							
Compensation and Benefits (excl adjustment)	838,536	1,064,348	1,152,508	1,152,507	1,093,285	59,222	59,222
Books and Supplies	99,942	185,900	171,607	231,607	250,882	(19,275)	(79,275)
Services and Other Operating Expenditures	303,287	594,065	655,357	658,774	648,703	10,071	6,655
Depreciation	12,897	17,201	4,774	4,774	4,774	-	-
Total Expenses	1,254,662	1,861,515	1,984,245	2,047,661	1,997,644	50,017	(13,398)
Operating Income Before One-Time Adjustment	103,764	15,706	197,112	167,131	217,148	50,017	20,037
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)		
Operating Income (including adjustment)			130,807	100,826	150,843		
Fund Balance							
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)	103,764	15,706	197,112	100,826	150,843		
Ending Fund Balance	1,181,280	966,840	1,148,246	1,178,342	1,228,360		
Capital Outlay	17,301	-	27,793	27,793	27,793		
Total ADA		168.9	177.7	177.7	177.7		0.0

SUMMARY OF RESULTS

Forecasting a net income of **\$217,148** before one-time adjustments and a net income of **\$150,843** including adjustments; this is an increase of **\$50,017** from the previous forecast.

VARIANCE ANALYSIS

Compensation and Benefits \$59,222

Removed TBD Computer Teacher (\$30k) and reduced PT SpEd Aide hours (\$17k).

Books and Supplies (-\$19,275)

Increased Noncapitalized Equipment by \$25k to match actuals and for additional future purchases of computer supplies before the end of the year. Increased Classroom Furniture and Equipment for Cadet Grant. Reduced both Computers and Non Classroom Related Furniture by \$7k.

Services and Operating \$10,071

Increased Other Professional Services (\$7k) and Field Trips (\$3k) to match actuals plus additional funds for the rest of the year. Reduced Marketing by \$20k.

MAGNOLIA SCIENCE ACADEMY – 6

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	1,068,469	1,575,467	1,518,270	1,544,231	1,544,231	-	25,961
Federal Revenue	103,120	137,828	161,359	166,606	166,606	-	5,246
Other State Revenues	164,084	214,078	253,252	257,801	257,801	-	4,548
Local Revenues	13,193	14,120	10,512	17,313	17,313	-	6,801
Fundraising and Grants	13,583	10,000	11,100	11,100	13,583	2,483	2,483
Total Revenue	1,362,449	1,951,493	1,954,494	1,997,051	1,999,533	2,483	45,040
Expenses							
Compensation and Benefits (excl adjustment)	782,068	965,253	1,035,074	1,038,366	1,045,019	(6,653)	(9,944)
Books and Supplies	98,290	110,183	154,776	160,576	161,576	(1,000)	(6,800)
Services and Other Operating Expenditures	361,937	575,774	555,450	544,560	548,543	(3,983)	6,906
Depreciation	4,776	6,368	28,726	28,726	28,726	-	-
Total Expenses	1,247,071	1,657,578	1,774,026	1,772,228	1,783,864	(11,636)	(9,838)
Operating Income Before One-Time Adjustment	115,378	293,915	180,468	224,823	215,670	(9,153)	35,202
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)		
Operating Income (including adjustment)			132,616	176,971	167,818		
Fund Balance							
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)	115,378	293,915	180,468	176,971	167,818		
Ending Fund Balance	1,060,815	1,232,242	1,118,795	1,122,408	1,113,255		
Capital Outlay	-	20,000	-	-	-		
Total ADA		173.7	167.9	170.5	170.5		2.6

SUMMARY OF RESULTS

Forecasting a net income of **\$215,670** before one-time adjustments and a net income of **\$167,818** including adjustments; this is a decrease of **\$9,153** from the previous forecast.

VARIANCE ANALYSIS

Donations/Fundraising \$2,483

Donations exceeded budget and forecast increased to match actuals.

Compensation and Benefits (-\$6,653)

Health and welfare benefits were updated for 5 employees based on Kaiser invoices. Social security expense is trending high as two employees in STRS incorrectly had social security deducted from pay. If an amended return is filed, then there will be no net impact on MSA-6. If not amended, then MSA-6 will cover the cost, and there will be an increase of \$5K to the forecast.

Books and Supplies (-\$1,000)

Instructional materials and supplies over budget, forecast increased to match actual spending.

Services and Operating (-\$3,983)

Payroll fees increased \$3K based on actual monthly fee. Prior year expenses (not accrued) increased \$883 for prior year state unemployment tax.

MAGNOLIA SCIENCE ACADEMY - 7

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	1,800,860	2,671,595	2,599,553	2,609,584	2,609,584	-	10,031
Federal Revenue	165,649	346,072	421,493	289,293	289,293	-	(132,199)
Other State Revenues	432,719	578,580	622,567	630,540	630,540	-	7,973
Local Revenues	59,877	54,198	71,193	77,070	77,220	150	6,026
Fundraising and Grants	11,874	50,000	25,000	25,000	25,000	-	-
Total Revenue	2,470,980	3,700,444	3,739,806	3,631,487	3,631,637	150	(108,170)
Expenses							
Compensation and Benefits (excl adjustment)	1,220,297	1,710,715	1,633,722	1,613,205	1,606,814	6,391	26,908
Books and Supplies	214,116	333,447	306,250	306,250	301,250	5,000	5,000
Services and Other Operating Expenditures	1,146,230	1,557,568	1,626,862	1,620,414	1,627,099	(6,685)	(236)
Depreciation	33,770	45,027	36,918	36,918	36,918	-	-
Total Expenses	2,614,413	3,646,756	3,603,752	3,576,787	3,572,081	4,706	31,671
Operating Income Before One-Time Adjustment	(143,433)	53,688	136,054	54,700	59,556	4,856	(76,498)
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)		
Operating Income (including adjustment)			46,072	(35,282)	(30,426)		
Fund Balance							
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)	(143,433)	53,688	136,054	(35,282)	(30,426)		
Ending Fund Balance	803,920	976,448	1,058,814	912,071	916,927		
Capital Outlay	-	60,000	198,325	60,000	60,000		
Total ADA		291.4	284.7	285.4	285.4		0.7

SUMMARY OF RESULTS

Forecasting a net income of **\$59,556** before one-time adjustments and operating loss of **(\$30,426)** including adjustments; this is an increase of **\$4,856** from the previous forecast.

VARIANCE ANALYSIS

Other Local Revenue \$150

Special Education Option 3 grant disbursement higher than projected

Compensation and Benefits \$6,391

Hourly employees projected hours work decreased based on actuals through March. Corresponding benefits decrease.

Books and Supplies \$5,000

Schools in Action fees were originally budgeted under food. However, these fees are now being coded to consultants, and \$5,000 was shifted to services and other operating.

Services and Operating (-\$6,685)

Consultants increased \$5,000 for Schools in Action fees, which were originally budgeted under food. Net impact to budget is zero. Prior year expenses (not accrued) increased \$1,685 for SEF and SUI LEC taxes that were paid late.

MAGNOLIA SCIENCE ACADEMY - 8

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	3,116,690	4,438,632	4,440,491	4,527,716	4,527,716	-	87,225
Federal Revenue	260,347	296,081	297,469	308,387	308,387	-	10,918
Other State Revenues	476,916	508,978	620,258	633,188	633,188	-	12,931
Local Revenues	52,938	90,229	70,411	70,007	52,938	(17,068)	(17,473)
Fundraising and Grants	13,171	20,000	20,000	20,000	20,000	-	-
Total Revenue	3,920,063	5,353,920	5,448,629	5,559,298	5,542,230	(17,068)	93,601
Expenses							
Compensation and Benefits (excl adjustment)	2,042,489	2,842,777	2,701,941	2,701,941	2,688,885	13,056	13,056
Books and Supplies	185,228	297,700	420,157	419,657	419,657	-	500
Services and Other Operating Expenditures	1,350,762	2,081,816	2,142,840	2,127,652	2,128,318	(667)	14,522
Depreciation	51,117	68,156	84,873	84,873	84,873	-	-
Total Expenses	3,629,596	5,290,449	5,349,811	5,334,123	5,321,734	12,389	28,077
Operating Income Before One-Time Adjustment	290,467	63,471	98,817	225,175	220,496	(4,680)	121,678
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)		
Operating Income (including adjustment)			(22,148)	104,210	99,531		
Fund Balance							
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)	290,467	63,471	98,817	104,210	99,531		
Ending Fund Balance	3,261,314	3,083,391	3,118,738	3,075,057	3,070,378		
Capital Outlay							
	77,808	84,000	84,000	84,000	84,000		
Total ADA		477.7	477.7	486.2	486.2		8.5

SUMMARY OF RESULTS

Forecasting a net income of **\$220,496** before one-time adjustments and a net income of **\$99,531** including adjustments; this is a decrease of **\$4,680** from the previous forecast.

VARIANCE ANALYSIS

Other Local Revenue (-\$17,068)

All other local revenue was reduced as the budget was based off prior year actuals. In 15-16, a refund for Microsoft for a settlement claim was received for \$18K. This will not occur, again, so forecast was reduced to match actuals.

Compensation and Benefits \$13,056

Dean of Students left and was replaced with a current employee. PE teacher was replaced at a lower rate, with a corresponding reduction in benefits.

Services and Operating (-\$667)

State Unemployment Insurance (SUI) tax FY15-16 was paid late.

MAGNOLIA SCIENCE ACADEMY – SANTA ANA

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCFF Entitlement	2,308,475	4,595,312	5,465,892	5,535,628	5,535,628	-	69,736
Federal Revenue	397,979	394,527	783,158	765,987	765,987	-	(17,171)
Other State Revenues	242,965	345,918	556,982	564,147	587,164	23,018	30,182
Local Revenues	21,222	16,505	26,185	21,442	22,441	999	(3,744)
Fundraising and Grants	40,656	22,000	27,854	38,601	40,656	2,055	12,802
Total Revenue	3,011,297	5,374,262	6,860,071	6,925,805	6,951,876	26,072	91,806
Expenses							
Compensation and Benefits (excl adjustment)	2,662,684	3,059,757	3,723,254	3,729,571	3,744,892	(15,321)	(21,637)
Books and Supplies	834,538	691,730	829,376	974,105	987,499	(13,395)	(158,123)
Services and Other Operating Expenditures	1,401,039	1,775,769	2,087,914	2,207,634	2,190,429	17,205	(102,515)
Depreciation	297,925	397,234	373,813	373,813	373,813	-	-
Total Expenses	5,196,186	5,924,489	7,014,357	7,285,122	7,296,633	(11,511)	(282,276)
Operating Income Before One-Time Adjustment	(2,184,889)	(550,228)	(154,287)	(359,318)	(344,757)	14,561	(190,470)
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)		
Operating Income (including adjustment)			(199,416)	(404,447)	(389,886)		
Fund Balance							
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)	(2,184,889)	(550,228)	(154,287)	(371,741)	(389,886)		
Ending Fund Balance	6,114,032	7,662,659	8,058,600	7,927,180	7,909,035		
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124		
Total ADA		511.5	606.0	612.7	612.7		6.6

SUMMARY OF RESULTS

Forecasting a net loss of **(\$344,757)** before one-time adjustments and **(\$389,886)** including adjustments; this is an increase of \$14,561 from the previous forecast.

VARIANCE ANALYSIS

Other State Revenue \$23,018

Special Education Mental Health Reimbursement (ERMHS) will be reimbursed at 90% (up from 80%). MSA-SA will receive \$23,018 for mental health related expenditures.

Other Local Revenue \$999

Food service sales and interest revenue increased to match actuals

Donations/Fundraising \$2,055

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

Compensation and Benefits (-\$15,321)

Office staff working more overtime than budgeted, increase of \$11K to classified clerical salaries. Two support staff replaced, increase of \$2K to classified support salaries. Corresponding benefits increase of \$2K.

Books and Supplies (-\$13,395)

Food expenses are trending higher than budget, increased to match average spending through March.

Services and Operating \$17,205

Utilities expense decreased \$20K after reviewing actual expenses during the budget meeting. Forecast may still be too high, but school decided to keep a conservative estimate. Receivable sale fees reduced 30K (assuming Magnolia pursues bridge financing). The capital plan draw schedule was updated, and less cash is needed for capital projects through June. Prior year expenses (not accrued) reduced \$862 a prior year expense liability was written off. Substitutes increased \$33,000 as substitute expense was over budget. Increased base on average spending through March.

MAGNOLIA SCIENCE ACADEMY – SAN DIEGO

	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
LCCFF Entitlement	2,216,736	3,365,610	3,067,041	3,034,475	3,034,475	-	(32,566)
Federal Revenue	33,872	133,928	139,972	143,315	107,815	(35,500)	(32,157)
Other State Revenues	343,464	301,331	386,040	474,635	528,095	53,460	142,054
Local Revenues	75,129	55,036	88,597	88,597	88,597	-	-
Fundraising and Grants	31,153	20,000	23,827	25,112	31,153	6,041	7,325
Total Revenue	2,700,354	3,875,905	3,705,478	3,766,133	3,790,135	24,001	84,657
Expenses							
Compensation and Benefits (excl adjustment)	1,688,206	2,155,725	2,158,964	2,160,322	2,187,535	(27,214)	(28,571)
Books and Supplies	102,240	163,559	180,455	183,955	183,955	-	(3,500)
Services and Other Operating Expenditures	788,263	1,325,125	1,181,986	1,322,372	1,269,595	52,777	(87,609)
Depreciation	33,464	44,619	39,460	39,460	39,460	-	-
Total Expenses	2,612,173	3,689,029	3,560,866	3,706,109	3,680,546	25,563	(119,680)
Operating Income Before One-Time Adjustment	88,182	186,876	144,612	60,024	109,589	49,564	(35,023)
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)		
Operating Income (including adjustment)			44,678	(39,910)	9,655		
Fund Balance							
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)	88,182	186,876	144,612	24,829	9,655		
Ending Fund Balance	1,262,762	1,240,537	1,198,273	1,199,409	1,184,235		
Capital Outlay							
Total ADA	-	453.6	413.0	408.3	408.3		-4.7

SUMMARY OF RESULTS

Forecasting a net income of **\$109,589** before one-time adjustments and an operating income of **\$9,655** including adjustments; this is an increase of **\$49,564** from the previous forecast.

VARIANCE ANALYSIS

Federal Revenue (-\$35,000)

There was a reduction in communications expense, based on actuals. Corresponding E-rate reduction as E-rate is a reimbursement of communications costs (20% for phone and 80% for Internet)

Other State Revenue \$53,460

Special Education Mental Health Reimbursement (ERMHS) will be reimbursed at 90% (up from 80%). MSA-SA will receive \$53,460 for mental health related expenditures.

Donations/Fundraising \$6,041

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

Compensation and Benefits (-\$27,214)

Increased based on updated rates on Kaiser invoices for two employees that were forecasted as single rather than family plan. Two employees were forecasted to not receive and health and welfare benefits, but they are and rates were updated based on Kaiser invoice.

Services and Operating \$52,777

Accounting fees increased \$5K based on current expenditures. VTD contract is allocated based on ADA amongst sites. Fines and penalties increased \$868 as 403B payments were late and penalty was issued for lost interest. Receivable sale fees reduced 35K (assuming Magnolia pursues bridge financing). The capital plan draw schedule was updated, and less cash is needed for capital projects through June. Prior year expenditures (not accrued) increased \$2K for SUI late payments. Communications decreased \$26K based on actual expenditures (corresponding reduction in e-rate reimbursement).

MERF

	Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
Local Revenues	4,746,755	6,242,850	6,410,367	6,414,502	6,414,502	0	4,135
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-
Total Revenue	4,833,604	6,392,850	6,560,367	6,564,502	6,564,502	0	4,135
Expenses							
Compensation and Benefits (excl adjustment)	2,737,149	3,467,487	3,567,998	3,557,156	3,556,034	1,122	11,964
Books and Supplies	68,108	75,821	84,820	84,820	84,820	-	-
Services and Other Operating Expenditures	1,947,999	2,537,455	2,616,824	2,635,299	2,650,176	(14,877)	(33,352)
Depreciation	5,751	7,666	1,440	1,440	1,440	-	-
Total Expenses	4,759,007	6,088,429	6,271,082	6,278,715	6,292,470	(13,755)	(21,388)
Operating Income Before One-Time Adjustment	74,597	304,421	289,286	285,787	272,032	(13,755)	(17,253)
One-Time Compensation Adjustment			-	-	-		
Operating Income (including adjustment)			289,286	285,787	272,032		
Fund Balance							
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	74,597	304,421	289,286	285,787	272,032		
Ending Fund Balance	73,647	303,471	288,335	284,837	271,082		
Capital Outlay	-	-	-	-	-		

Summary of Results

Forecasting a net income of \$272,032, a decrease of \$13,755 from the previous forecast

Variance Analysis

Compensation and Benefits \$1,122

Final pay was adjusted to match actuals for two employees that no longer work with MERF.

Services and Operating (-\$14,877)

Prior year expenses (not accrued) increased due to 15-16 Accord invoices for MSA-SC. Services and operating has the potential to go over budget in communications and legal fees as expenditures are reaching the budget amount.

ADA ANALYSIS

ADA drives revenue and decreases in enrollment or attendance can negatively affect the forecast. Below is a summary of sites and how their current ADA compares to the forecast. Since ADA is variable, with decreases usually seen during the second half of the year, the forecast is only updated with material changes.

Summary

There will likely be a revenue increase for some sites, and a revenue decrease for others. On a consolidated basis, there will be an overall decrease in revenue.

Site	Forecasted		
	ADA	P-2 ADA	Variance
MSA-1	518.61	520.37	1.76
MSA-2	430.36	434.84	4.48
MSA-3	441.87	433.41	(8.46)
MSA-4	186.72	186.54	(0.18)
MSA-5	177.66	176.28	(1.38)
MSA-6	170.52	171.19	0.67
MSA-7	285.36	283.09	(2.27)
MSA-8	486.22	485.65	(0.57)
MSA-SA*	612.65	612.65	-
MSA-SD	408.29	407.92	(0.37)
Total	3,718.26	3,711.94	(6.32)

*MSA-SA P-2 was not yet available

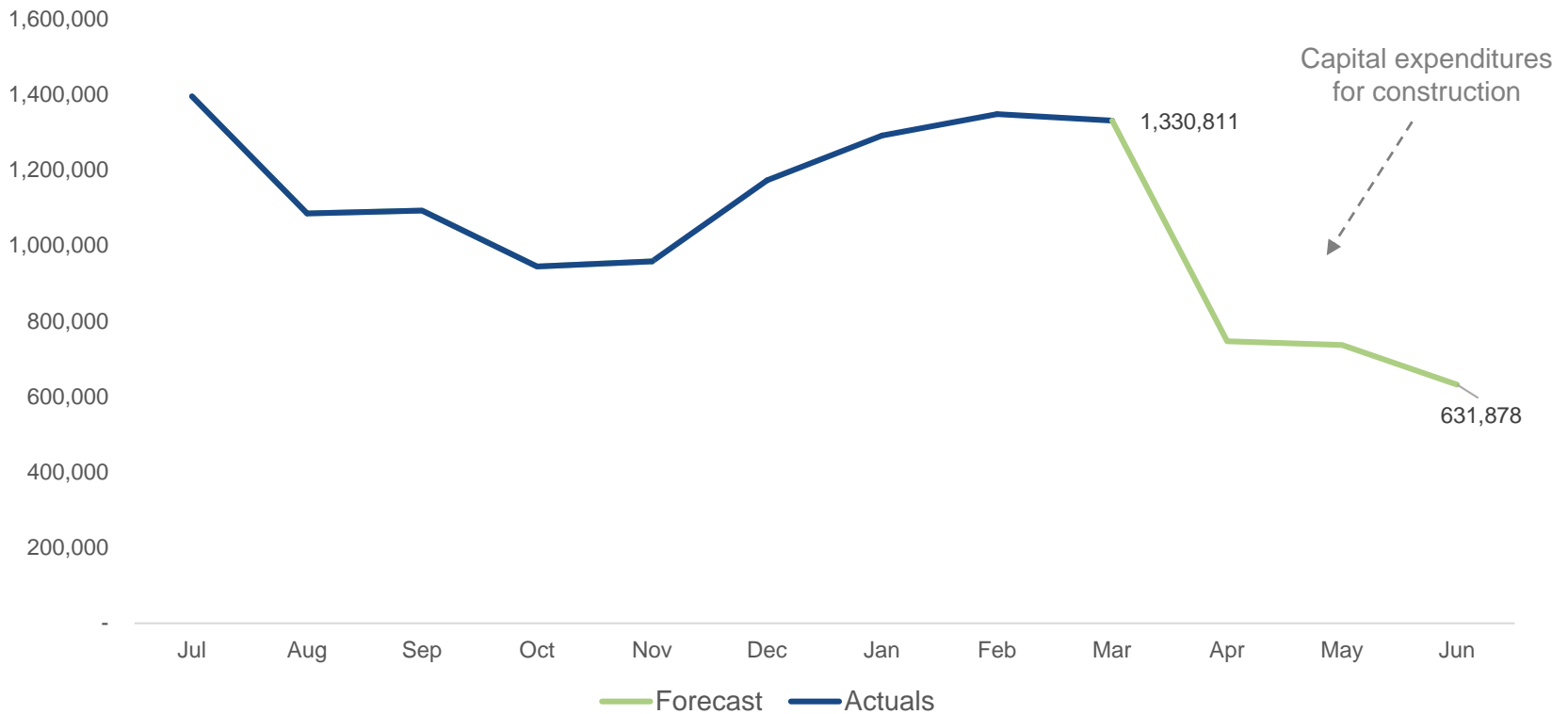
Exhibits

MSA-1 Cash Flow Forecast

Ending cash balance as of 03/31 was \$1,330,747 and forecasted ending cash balance at 6/30 is \$631,878



MSA-1 Cash Flow

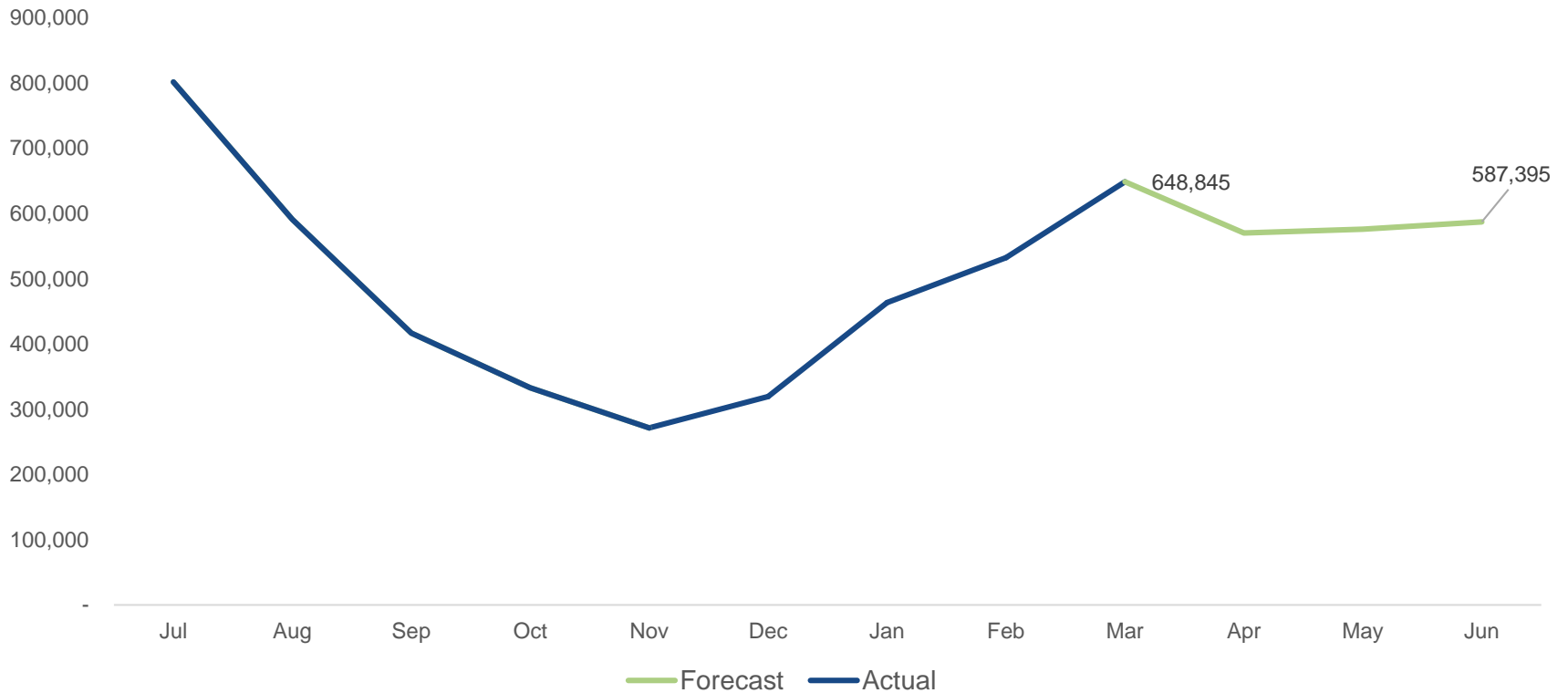


MSA-2 Cash Flow Forecast

Ending cash balance as of 03/31 was \$648,845 and forecasted ending cash balance at 6/30 is \$587,395



MSA-2 Cash Flow

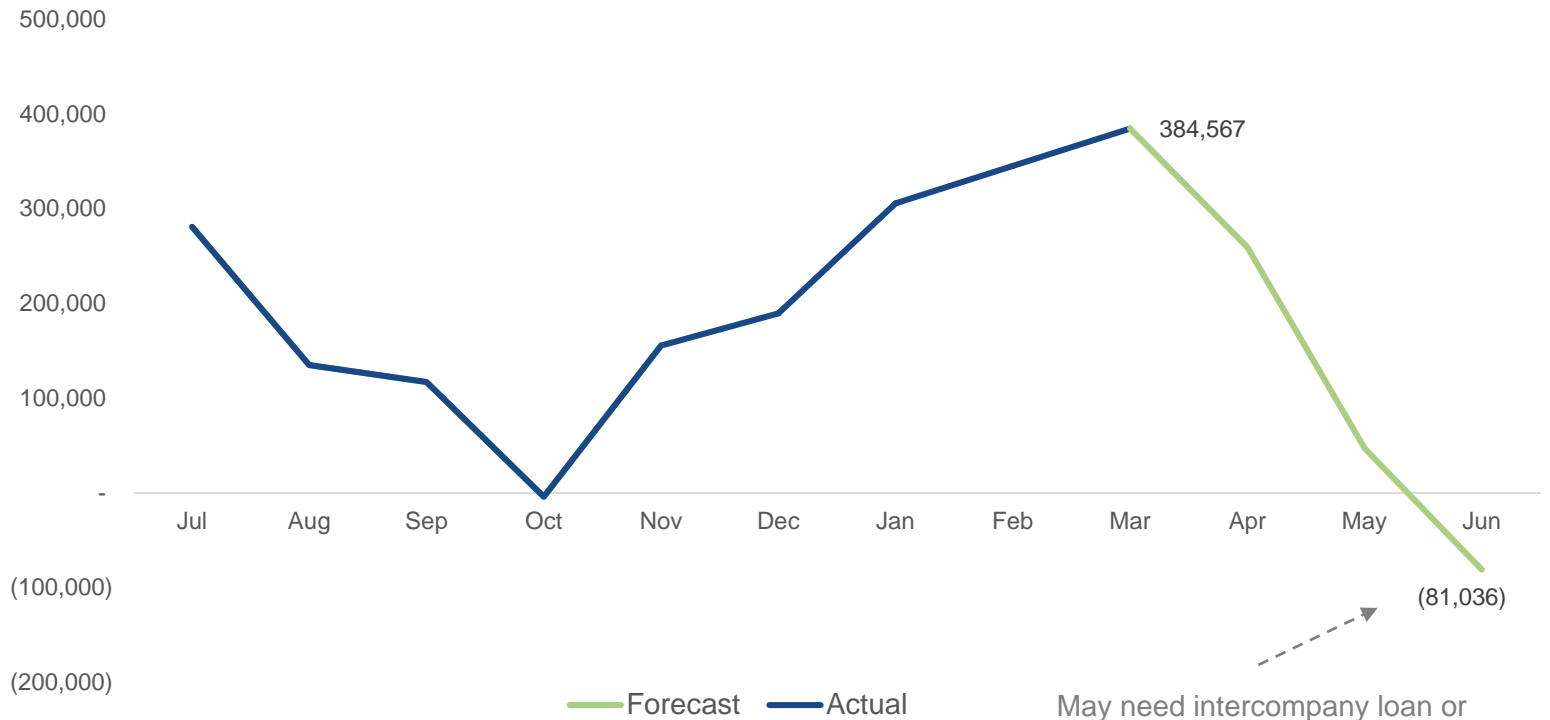


MSA-3 Cash Flow Forecast

Ending cash balance as of 03/31 was \$384,567 and forecasted ending cash balance at 6/30 is **(\$81,036)**



MSA-3 Cash Flow



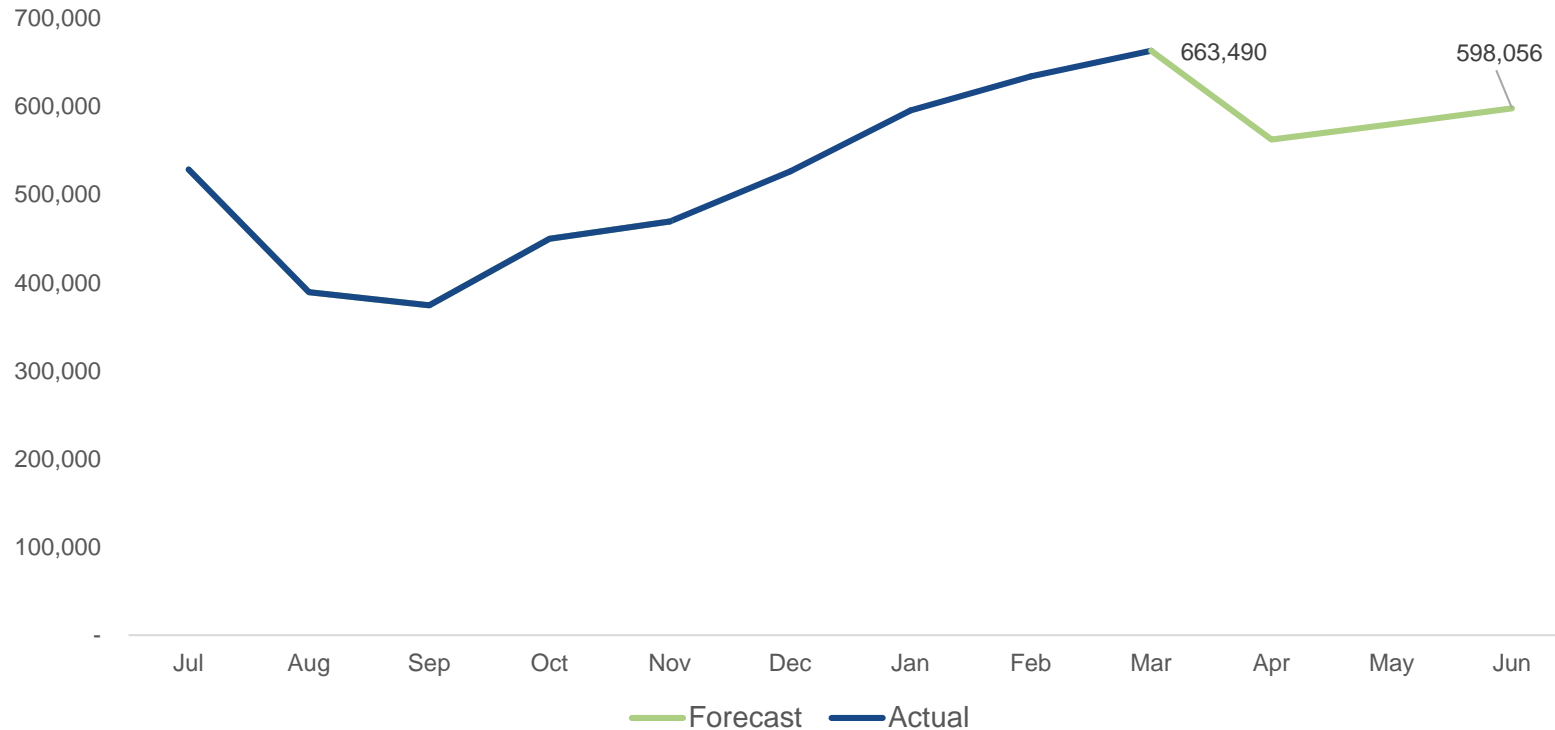
May need intercompany loan or delay final CMO fee payment

MSA-4 Cash Flow Forecast

Ending cash balance as of 03/31 was \$663,490, and forecasted ending cash balance as of 6/30 is \$598,056



MSA-4 Cash Flow

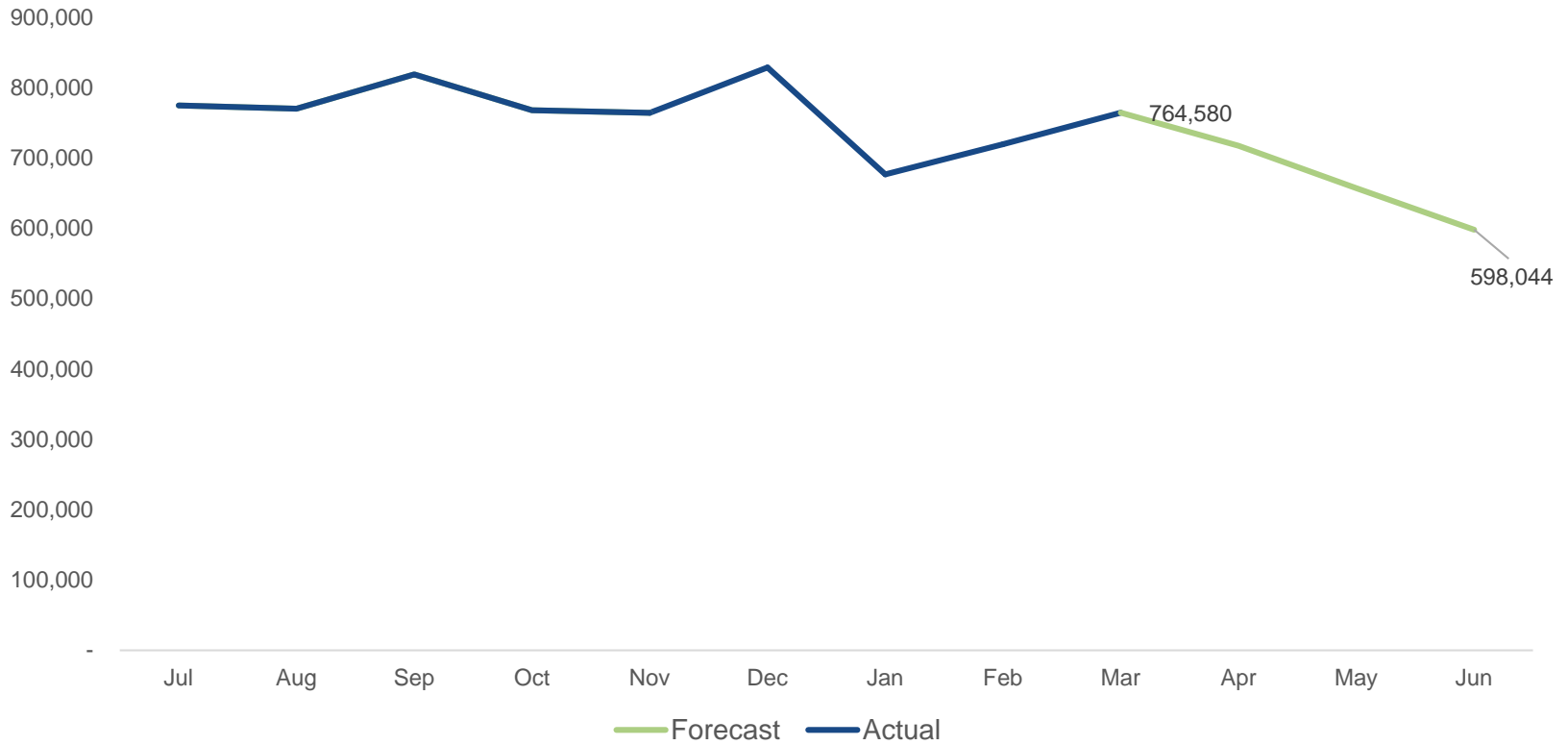


MSA-5 Cash Flow Forecast

Ending cash balance as of 03/31 was \$764,580 and forecasted ending cash balance as of 6/30 is \$598,044



MSA-5 Cash Flow

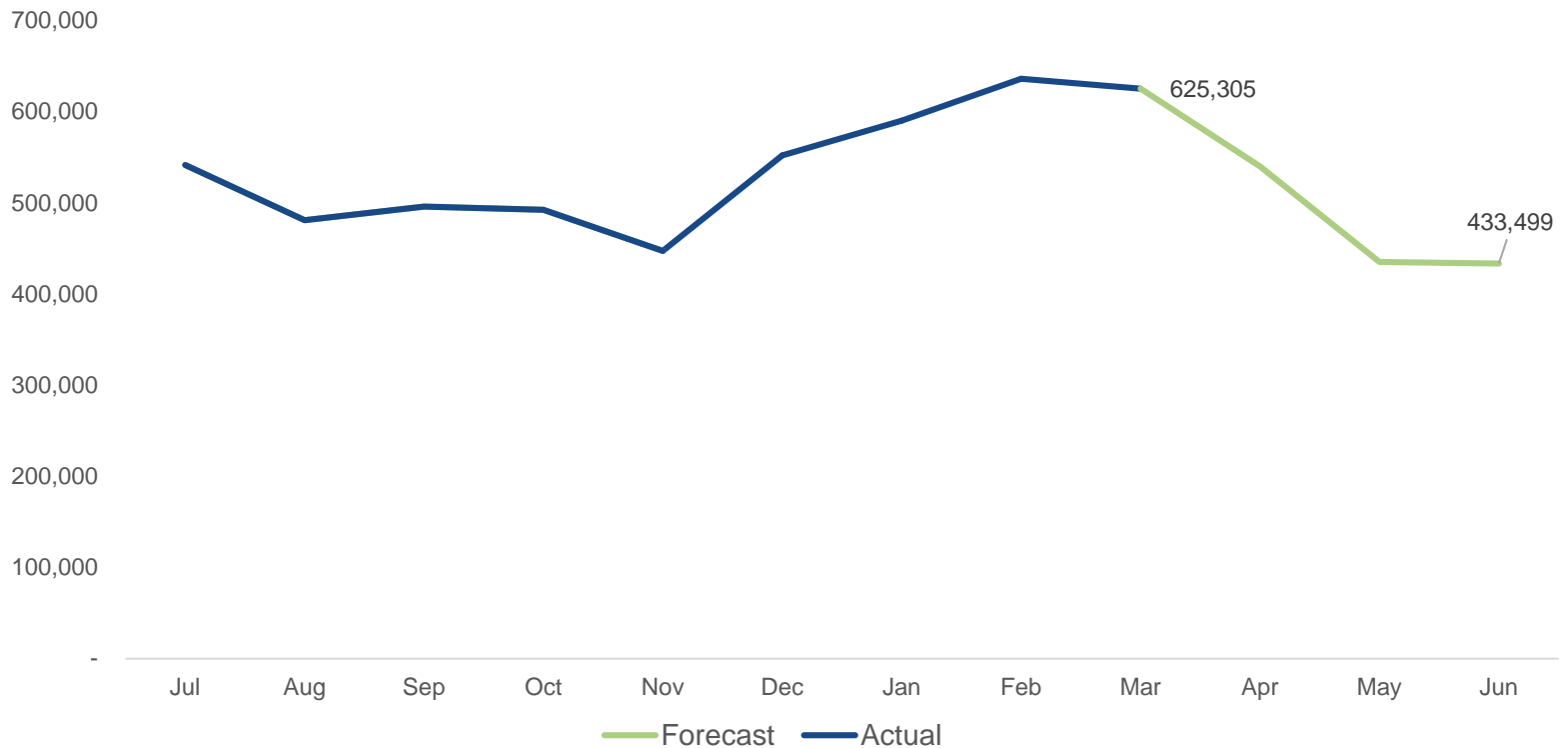


MSA-6 Cash Flow Forecast

Ending cash balance as of 03/31 was \$625,305 and forecasted ending cash balance as of 6/30 is \$433,499



MSA-6 Cash Flow

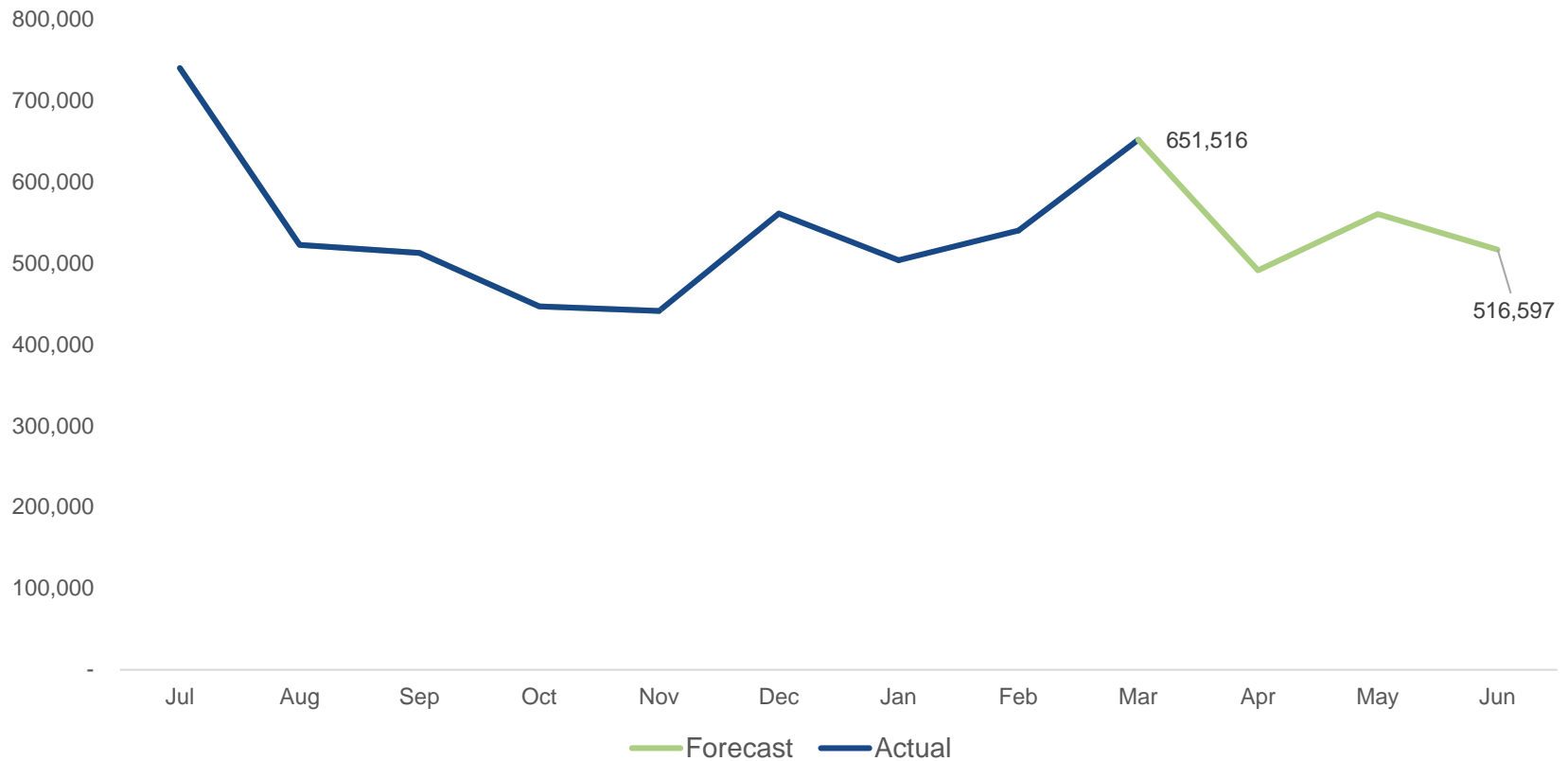


MSA-7 Cash Flow Forecast

Ending cash balance as of 03/31 was \$651,516 and forecasted ending cash balance as of 6/30 is \$516,597



MSA-7 Cash Flow

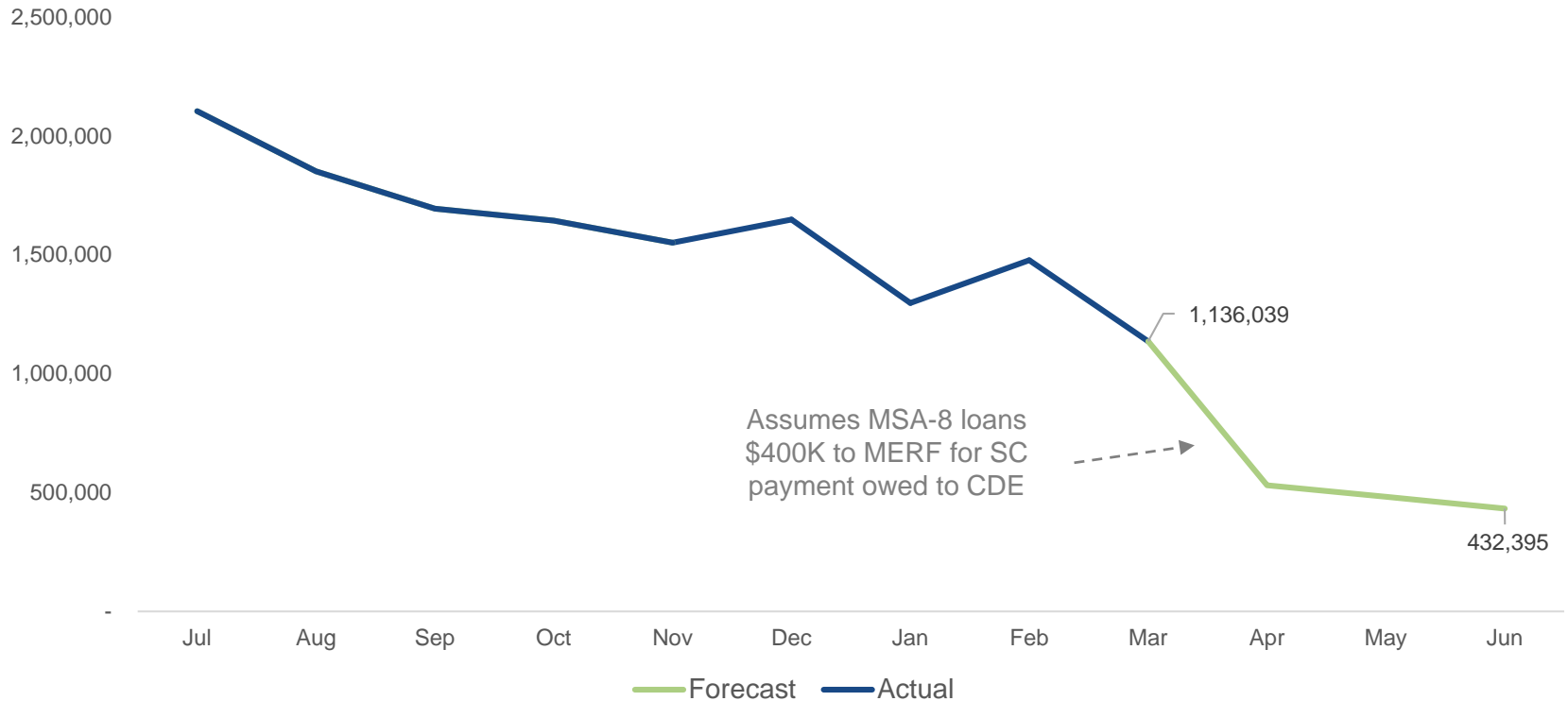


MSA-8 Cash Flow Forecast

Ending cash balance as of 03/31 was \$1,136,039 and forecasted ending cash balance as of 6/30 is \$432,395

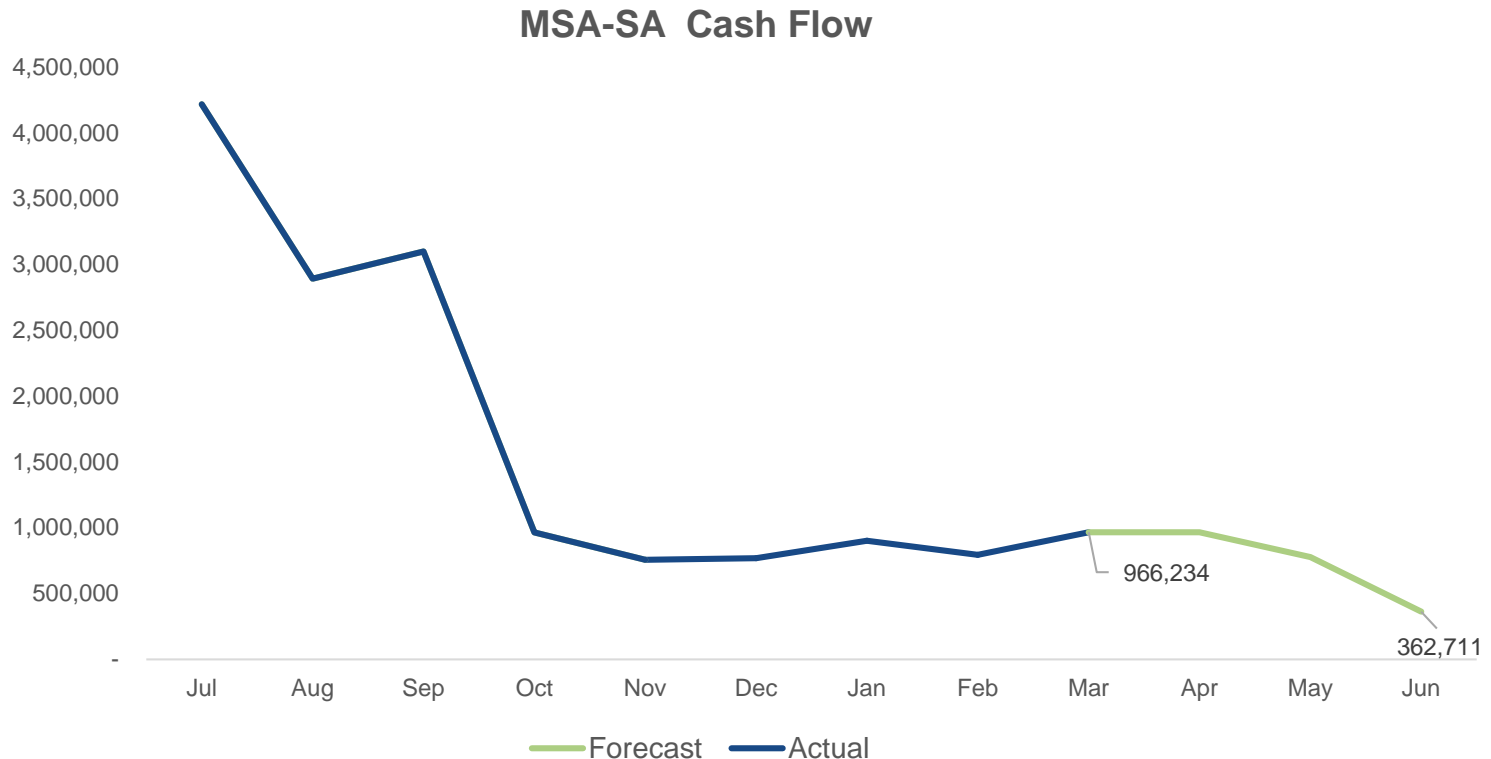


MSA-8 Cash Flow



MSA-SA Cash Flow Forecast

Ending cash balance as of 03/31 was \$966,234, and forecasted ending cash balance as of 6/30 is \$362,711



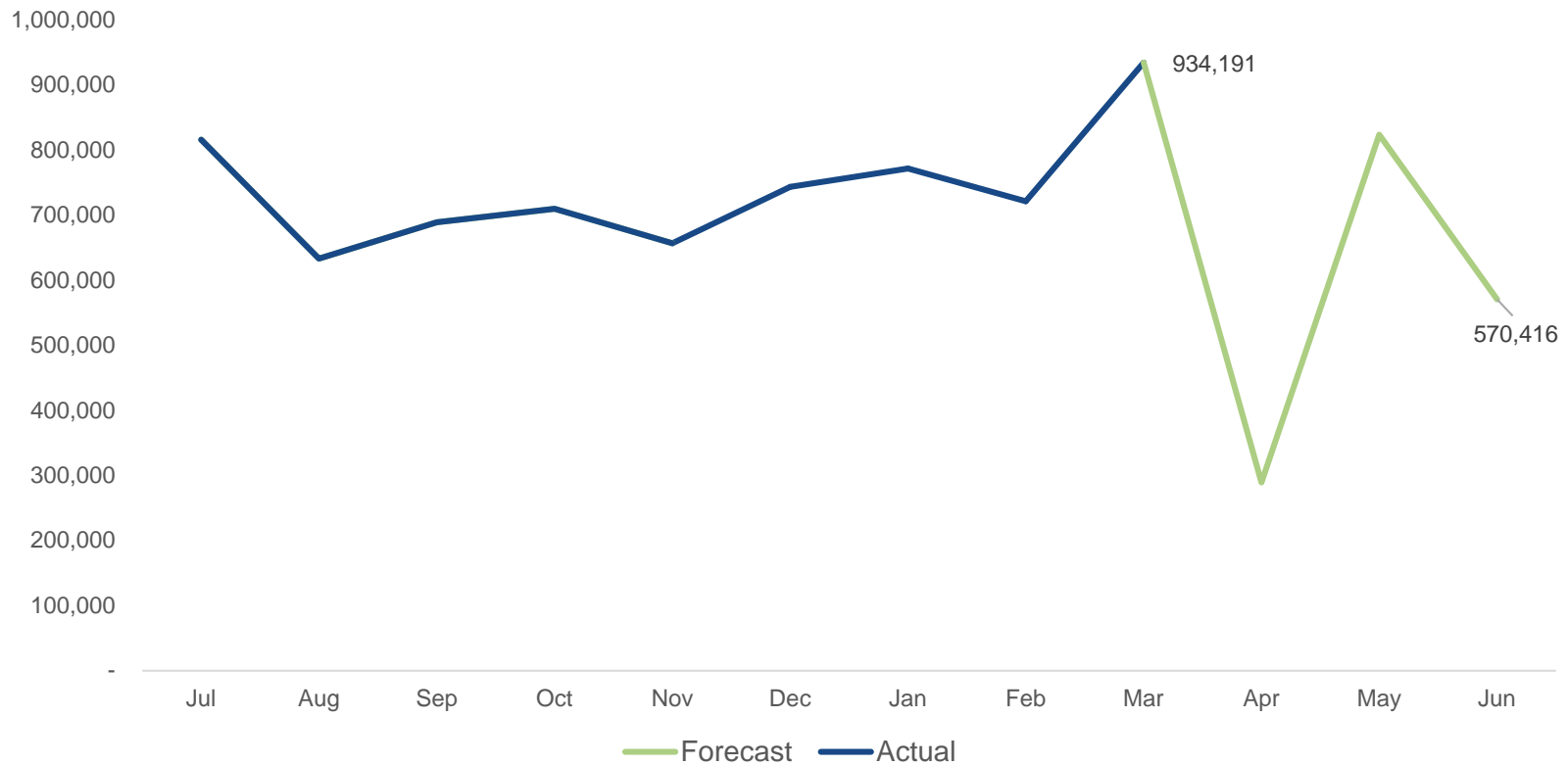
Operating cash balance at 03/31 is \$796,164 and Prop 1D cash balance is \$170,070

MSA-SD Cash Flow Forecast

Ending cash balance as of 03/31 was \$934,191 and forecasted ending cash balance as of 6/30 is \$570,416



MSA-SD Cash Flow

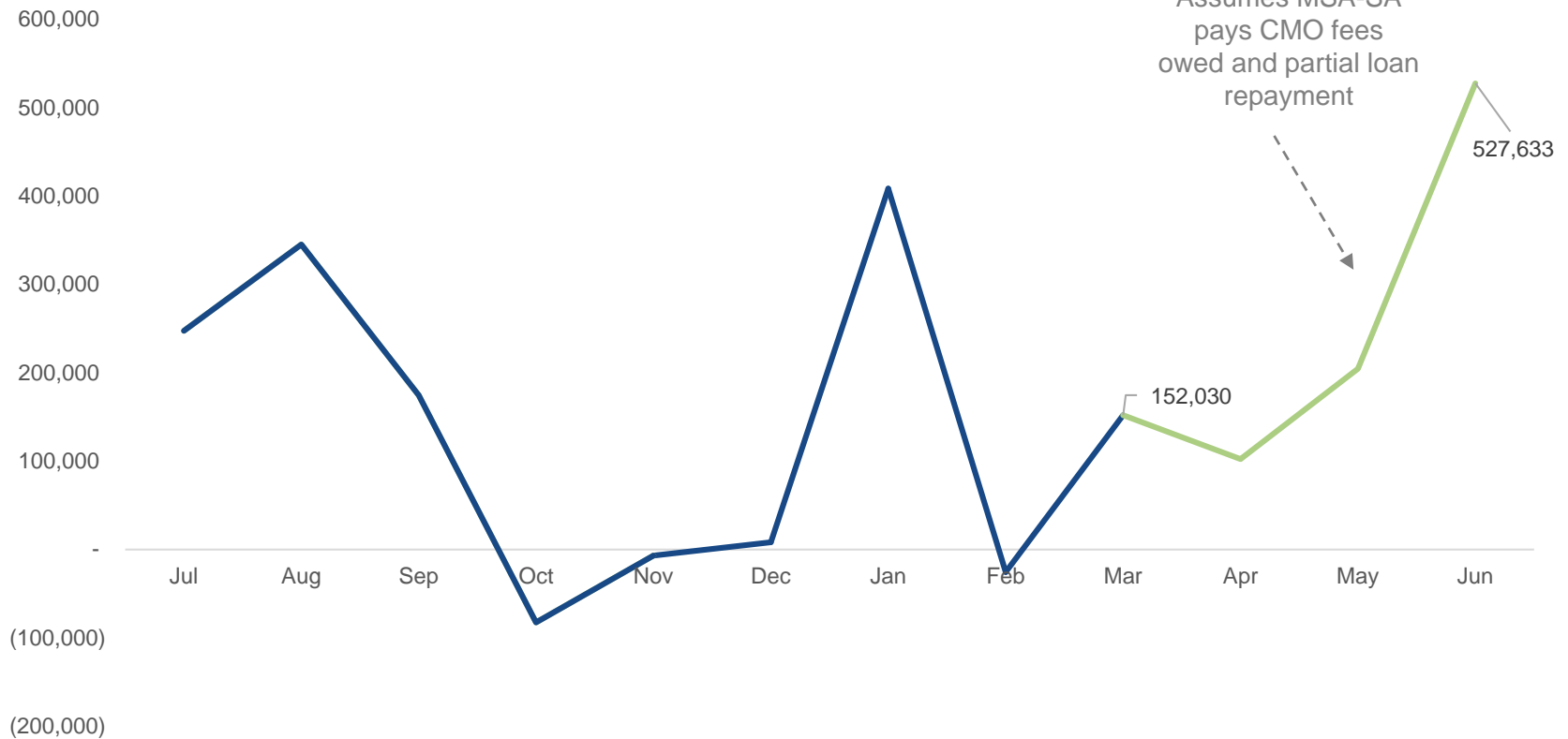


MERF Cash Flow Forecast

Ending cash balance as of 03/31 was \$152,030 and forecasted ending cash balance as of 6/30 is \$527,633



MERF Cash Flow



Balance Sheet

Assets as of 03/31 totaled \$40.68 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
3/31/2017													
Assets													
Cash Balances	\$ 1,330,747	\$ 648,845	\$ 384,567	\$ 663,490	\$ 764,580	\$ 625,305	\$ 651,516	\$ 1,136,039	\$ 966,234	\$ -	\$ 934,191	\$ 152,030	\$ 8,257,545
Accounts Receivable	174,027	36,590	35,639	14,178	11,739	13,476	22,387	38,142	41,407	234,113	34,261	102,958	\$ 758,916
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,576,497	158,517	72,544	57,232	(5,987)	61,624	12,832	89,578	17,654,834	132,247	328,703	13,412	\$ 22,152,033
Intercompany Receivable	594,079	172,311	456,211	254,830	475,148	500,000	370,837	1,996,429	15,416	38,023	128,211	4,347,667	\$ 9,349,161
Total Assets	\$ 5,714,384	\$ 1,016,264	\$ 948,960	\$ 989,730	\$ 1,245,481	\$ 1,200,405	\$ 1,061,572	\$ 3,260,188	\$ 18,697,580	\$ 460,973	\$ 1,450,366	\$ 4,632,067	\$ 40,677,970
Liabilities & Equity													
AP & Accrued Expenses	\$ 90,451	\$ 171,429	\$ 50,828	\$ 22,846	\$ 56,438	\$ 38,230	\$ 118,570	\$ 73,989	\$ 172,205	\$ 445,890	\$ 34,101	\$ 141,140	\$ 1,416,117
Deferred Revenue	-	-	-	-	-	-	-	-	61,355	-	-	-	\$ 61,355
Intercompany Balances Payable	4,810	6,090	103,930	153,526	25,064	101,360	139,082	2,694	3,655,248	747,883	1,698	4,407,778	\$ 9,349,161
Loans and other payables	2,800,000	4,176	-	-	-	-	-	-	8,731,990	35,646	151,806	9,502	\$ 11,733,120
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	(341,289)	(306,381)	(181,221)	150,866	86,463	115,378	(143,433)	212,658	(2,222,138)	(36,868)	88,182	74,597	\$ (2,503,186)
Total Liabilities & Equity	\$ 5,714,384	\$ 1,016,264	\$ 948,960	\$ 989,730	\$ 1,245,481	\$ 1,200,405	\$ 1,061,572	\$ 3,260,188	\$ 18,697,580	\$ 460,973	\$ 1,450,366	\$ 4,632,067	\$ 40,677,970

Intercompany borrowing at \$9.3M as of 03/31

Intercompany Balances

Total Cumulative Intercompany Receivable/Payable is \$9.3M at 03/31

Intercompany Borrowing (excluding CMO Fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1	-	-	-	1,838	-	-	-	-	2,255	-	-	717
MSA-2	-	-	-	1,490	2,180	-	-	-	-	-	2,420	-
MSA-3	-	-	-	-	-	-	-	-	2,387	-	2,411	99,132
MSA-4	-	-	15,343	-	-	-	-	-	2,954	-	-	-
MSA-5	-	-	15,343	-	-	-	-	-	-	2,857	5,233	1,630
MSA-6	-	-	15,343	1,235	-	-	-	-	-	669	-	818
MSA-7	-	-	15,343	-	-	-	-	-	-	791	-	122,947
MSA-8	-	-	-	-	-	-	-	-	-	2,002	-	692
MSA-SA	-	-	-	-	200,000	50,000	100,000	137,500	-	14,121	-	2,708,676
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	747,883
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	1,698
MERF	456,139	131,205	-	250,267	150,000	450,000	-	1,657,307	7,820	17,582	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
137,939	41,106	394,838	(135,229)	122,969	(83,294)	270,837	201,623	(444,950)	117,186

Intercompany Balances

Total current year FY16-17 intercompany borrowing totals \$4.8M



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	-	-	1,373
MSA-4	-	-	15,343		-	-	-	-	2,954	-	-	-
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		-	-	2,012,048
MSA-SC	-	-	-	-	-	-	-	-	-		-	18,915
MSA-SD	-	-	-	-	-	-	-	-	-	-		-
MERF	123,231	4,793	-	-	50,000	150,000	-	1,044,548	7,820	17,582	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
253,317	283,487	95,616	18,999	18,999	18,999	158,323	253,317	(384,950)	117,186

Balance Sheet - Cumulative

YTD Change from 6/30/16



	3/31/2017	6/30/2016	YTD Change
Assets			
Cash Balances	\$ 8,257,545	\$14,371,421	\$(6,113,876)
Accounts Receivable	758,916	4,447,242	(3,688,325)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	22,152,033	16,692,757	5,459,276
Intercompany Receivable	9,349,161	4,831,068	4,518,093
Total Assets	\$40,677,970	\$40,486,638	\$ 191,332
Liabilities & Equity			
AP & Accrued Expenses	\$ 1,416,117	\$ 3,178,148	\$(1,762,032)
Deferred Revenue	61,355	61,355	-
Intercompany Balances Payable	9,349,161	4,831,068	4,518,093
Loans and other payables	11,733,120	11,794,663	(61,543)
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	(2,503,186)	7,980,037	(10,483,224)
Total Liabilities & Equity	\$40,677,970	\$40,486,638	\$ 191,332

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of March 2017 Close

	Budget vs.					Budget				
	Actual					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					
SUMMARY										
Revenue										
LCFF Entitlement	3,648,752	5,251,881	5,305,480	5,280,549	5,280,549	-	(24,931)	1,631,797	69%	
Federal Revenue	380,323	695,788	1,202,884	1,215,445	1,215,445	-	12,561	835,122	31%	
Other State Revenues	746,960	898,245	1,158,352	1,159,875	1,159,875	-	1,523	412,915	64%	
Local Revenues	103,777	60,107	84,550	96,272	104,374	8,102	19,824	598	99%	
Fundraising and Grants	44,635	56,000	69,360	69,360	69,360	-	-	24,724	64%	
Total Revenue	4,924,447	6,962,021	7,820,626	7,821,500	7,829,603	8,102	8,977	2,905,156	63%	
Expenses										
Compensation and Benefits (excl adjustment)	2,757,746	3,362,064	3,562,432	3,564,049	3,541,394	22,655	21,037	982,010	78%	
Books and Supplies	354,941	539,025	647,387	647,387	647,387	-	-	292,446	55%	
Services and Other Operating Expenditures	1,958,821	2,727,983	2,929,102	2,886,987	2,882,145	4,842	46,957	923,324	68%	
Depreciation	136,323	181,768	146,166	146,166	146,166	-	-	9,843	93%	
Total Expenses	5,207,832	6,810,840	7,285,087	7,244,590	7,217,092	27,497	67,994	2,207,622	72%	
Operating Income Before One-Time Adjustment	(283,385)	151,181	535,539	576,910	612,510	35,600	76,971	697,533	-46%	
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)					
Operating Income (including adjustment)			337,177	378,548	414,148					
Fund Balance										
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)	(283,385)	151,181	535,539	388,767	414,148					
Ending Fund Balance	2,877,028	3,349,015	3,733,373	3,549,180	3,574,561				80%	
Capital Outlay	57,904	100,000	540,000	540,000	540,000				11%	
Total ADA		518.2	522.1	518.6	518.6		-3.5			

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.				Budget				
		Actual					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				
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	2,243,723	3,526,381	3,549,577	3,466,709	3,466,709	-	(82,868)	1,222,986	65%
8012	Education Protection Account Entitlement	571,872	741,455	746,978	742,037	742,037	-	(4,941)	170,166	77%
8019	State Aid - Prior Years	1,404	-	504	1,404	1,404	-	900	-	100%
8096	Charter Schools in Lieu of Property Taxes	831,753	984,045	1,008,421	1,070,399	1,070,399	-	61,978	238,646	78%
SUBTOTAL - LCFF Entitlement		3,648,752	5,251,881	5,305,480	5,280,549	5,280,549	-	(24,931)	1,631,797	69%
8100 Federal Revenue										
8181	Special Education - Entitlement	79,577	104,677	103,560	100,014	100,014	-	(3,546)	20,438	80%
8220	Child Nutrition Programs	114,162	264,295	270,521	270,521	270,521	-	-	156,359	42%
8291	Title I	169,465	207,826	208,420	211,678	211,678	-	3,258	42,213	80%
8292	Title II	1,995	8,236	8,236	2,434	2,434	-	(5,802)	439	82%
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%
SUBTOTAL - Federal Income		380,323	695,788	1,202,884	1,215,445	1,215,445	-	12,561	835,122	31%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	2,555	-	295	2,555	2,555	-	2,259	-	100%
8381	Special Education - Entitlement (State)	232,363	294,859	292,124	292,041	292,041	-	(84)	59,677	80%
8520	Child Nutrition - State	9,788	22,591	23,543	23,543	23,543	-	-	13,755	42%
8545	School Facilities Apportionments	194,535	332,166	389,070	389,070	389,070	-	-	194,535	50%
8550	Mandated Cost Reimbursements	109,503	14,680	129,649	129,649	129,649	-	-	20,146	84%
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	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
SUBTOTAL - Other State Income		746,960	898,245	1,158,352	1,159,875	1,159,875	-	1,523	412,915	64%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual					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				
8600	Other Local Revenue									
8634	Food Service Sales	6,243	7,000	7,000	7,000	7,000	-	-	758	89%
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	32,804	20,507	13,080	24,701	32,804	8,102	19,724	-	100%
8999	Uncategorized Revenue	160	-	-	-	-	-	-	(160)	
	SUBTOTAL - Local Revenues	103,777	60,107	84,550	96,272	104,374	8,102	19,824	598	99%
8800	Donations/Fundraising									
8801	Donations - Parents	19	2,750	2,750	2,750	2,750	-	-	2,731	1%
8802	Donations - Private	5,148	53,250	47,903	41,506	27,141	(14,365)	(20,762)	21,993	19%
8803	Fundraising	39,468	-	18,706	25,103	39,468	14,365	20,762	-	100%
	SUBTOTAL - Fundraising and Grants	44,635	56,000	69,360	69,360	69,360	-	-	24,724	64%
TOTAL REVENUE		4,924,447	6,962,021	7,820,626	7,821,500	7,829,603	8,102	8,977	2,905,156	63%
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,494,962	1,889,346	2,073,041	2,073,042	2,062,229	10,813	10,811	567,267	72%
1300	Certificated Supervisor & Administrator Salaries	296,315	387,835	413,814	413,814	413,814	-	-	117,499	72%
	SUBTOTAL - Certificated Employees	1,791,277	2,277,182	2,486,855	2,486,856	2,476,043	10,813	10,811	684,766	72%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	153,568	173,174	200,822	200,822	200,822	-	-	47,254	76%
2900	Classified Other Salaries	162,942	187,025	218,892	219,772	215,334	4,438	3,558	52,392	76%
	SUBTOTAL - Classified Employees	316,510	360,199	419,713	420,593	416,156	4,438	3,558	99,646	76%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget				
		Actual					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)			
Employee Benefits Summary											
3100	STRS	226,662	275,673	310,425	310,330	308,970	1,360	1,455	82,309	73%	
3200	PERS	29,147	21,860	45,968	42,712	41,562	1,150	4,406	12,415	70%	
3300	OASDI-Medicare-Alternative	48,652	67,519	69,147	69,165	68,655	510	492	20,002	71%	
3400	Health & Welfare Benefits	307,591	324,000	364,858	368,908	364,858	4,050	0	57,267	84%	
3500	Unemployment Insurance	15,392	1,345	31,100	31,110	30,947	163	154	15,555	50%	
3600	Workers Comp Insurance	22,516	34,286	32,728	32,738	32,566	172	162	10,050	69%	
SUBTOTAL - Employee Benefits		649,959	724,683	854,225	854,962	847,557	7,405	6,668	197,598	77%	
4000 Books & Supplies											
4100	Approved Textbooks & Core Curricula Materials	92,080	40,000	91,854	92,080	92,080	-	(226)	-	100%	
4200	Books & Other Reference Materials	6,751	10,000	10,000	9,774	9,774	-	226	3,023	69%	
4315	Custodial Supplies	9,791	20,000	20,000	20,000	20,000	-	-	10,209	49%	
4320	Educational Software	19,986	20,000	20,000	20,000	20,000	-	-	14	100%	
4325	Instructional Materials & Supplies	32,938	25,000	49,415	49,415	49,415	-	-	16,477	67%	
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	5,000	-	-	3,298	34%	
4330	Office Supplies	12,675	9,200	17,000	17,000	17,000	-	-	4,325	75%	
4345	Non Instructional Student Materials & Supplies	2,417	20,000	20,000	20,000	20,000	-	-	17,583	12%	
4346	Teacher Supplies	3,516	5,000	5,000	5,000	5,000	-	-	1,484	70%	
4350	Uniforms	-	1,500	1,500	1,500	-	1,500	1,500	-	-	
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 & Supl	2,564	20,000	20,000	20,000	20,000	-	-	17,436	13%	
4700	Food	129,982	296,825	316,118	316,118	316,118	-	-	186,136	41%	
4720	Other Food	8,494	3,000	8,000	8,000	9,500	(1,500)	(1,500)	1,006	89%	
SUBTOTAL - Books and Supplies		354,941	539,025	647,387	647,387	647,387	-	-	292,446	55%	

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
5102	Direct CMO Fee (Shared Staff)	22,442	38,472	41,388	41,388	41,388	-	-	18,946	54%
5210	Conference Fees	753	20,000	20,000	19,754	19,754	-	246	19,001	4%
5215	Travel - Mileage, Parking, Tolls	1,831	2,000	2,000	2,000	2,000	-	-	169	92%
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	30,550	27,941	32,069	32,069	32,069	-	-	1,519	95%
5500	Operations & Housekeeping	31,046	29,400	50,000	50,000	50,000	-	-	18,954	62%
5510	Utilities - Gas and Electric	38,842	54,000	60,000	60,000	60,000	-	-	21,158	65%
5605	Equipment Leases	14,968	15,000	20,000	20,000	20,000	-	-	5,032	75%
5610	Rent	335,233	442,888	478,664	446,911	446,911	-	31,753	111,678	75%
5615	Repairs and Maintenance - Building	22,967	40,000	50,000	50,000	50,000	-	-	27,033	46%
5617	Repairs and Maintenance - Other Equipment	910	2,000	2,000	2,000	2,000	-	-	1,090	46%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual					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				
5803	Accounting Fees	9,189	5,000	10,000	10,000	10,000	-	-	811	92%
5809	Banking Fees	372	1,500	1,500	1,400	1,400	-	100	1,028	27%
5813	School Programs - After School Program	121,831	150,000	150,000	150,000	150,000	-	-	28,169	81%
5814	School Programs - Academic Competitions	3,585	5,000	5,000	5,000	5,000	-	-	1,415	72%
5819	School Programs - Other	13,630	13,000	28,000	28,000	28,000	-	-	14,370	49%
5820	Consultants - Non Instructional	5,325	15,000	15,000	15,000	15,000	-	-	9,675	36%
5822	Other Professional Services	62,842	77,565	94,000	94,000	94,000	-	-	31,158	67%
5824	District Oversight Fees	40,776	52,519	53,055	52,805	52,805	-	249	12,029	77%
5830	Field Trips Expenses	11,742	21,765	33,765	33,765	33,765	-	-	22,024	35%
5833	Fines and Penalties	294	-	-	100	294	(194)	(294)	-	100%
5843	Interest - Loans Less than 1 Year	142,870	192,000	192,000	172,394	172,394	-	19,606	29,524	83%
5845	Legal Fees	9,475	20,000	40,000	40,000	40,000	-	-	30,525	24%
5851	Marketing and Student Recruiting	7,487	15,000	20,000	20,000	20,000	-	-	12,513	37%
5852	Receivable Sale Fees	-	-	-	10,219	5,182	5,036	(5,182)	5,182	0%
5857	Payroll Fees	16,091	26,400	26,400	26,400	26,400	-	-	10,309	61%
5861	Prior Yr Exp (not accrued)	18,219	-	18,219	18,219	18,219	-	-	-	100%
5863	Professional Development	59,255	119,100	150,100	150,100	150,100	-	-	90,845	39%
5869	Special Education Contract Instructors	32,989	100,000	75,000	75,000	75,000	-	-	42,011	44%
5872	Special Education Encroachment	62,388	79,907	79,137	78,411	78,411	-	726	16,023	80%
5884	Substitutes	18,870	54,280	30,000	30,000	30,000	-	-	11,130	63%
5887	Technology Services	29,176	46,200	46,200	46,200	46,200	-	-	17,024	63%
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	20,599	70,000	70,000	70,000	70,000	-	-	49,401	29%
5915	Postage and Delivery	3,827	10,000	10,000	10,000	10,000	-	-	6,173	38%
SUBTOTAL - Services & Other Operating Exp.		1,958,821	2,727,983	2,929,102	2,886,987	2,882,145	4,842	46,957	923,324	68%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual					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				
6000	Capital Outlay									
6100	Sites & Improvement of Sites	-	60,000	-	-	-	-	-	-	-
6200	Buildings & Improvement of Buildings	30,572	-	500,000	500,000	500,000	-	-	469,428	6%
6400	Equipment	27,331	40,000	40,000	40,000	40,000	-	-	12,669	68%
	SUBTOTAL - Capital Outlay	57,904	100,000	540,000	540,000	540,000	-	-	482,096	11%
TOTAL EXPENSES		5,129,413	6,729,072	7,877,283	7,826,567	7,809,288	27,497	67,994	2,679,876	66%
6900	Total Depreciation (includes Prior Years)	136,323	181,768	146,166	146,166	146,166	-	-	9,843	93%
TOTAL EXPENSES including Depreciation		5,207,832	6,810,840	7,483,449	7,432,733	7,415,454	27,497	67,994	2,207,622	70%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of March 2017 Close

	Budget vs. Actual		Budget						
	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)		
SUMMARY									
Revenue									
LCFF Entitlement	2,986,994	4,518,778	4,295,058	4,191,167	4,191,167	-	(103,891)	1,204,173	71%
Federal Revenue	278,226	344,735	522,541	436,287	436,287	-	(86,255)	158,061	64%
Other State Revenues	367,851	355,213	544,067	534,158	534,158	-	(9,909)	166,307	69%
Local Revenues	71,287	93,069	77,280	93,650	93,650	-	16,370	22,363	76%
Fundraising and Grants	18,772	25,000	27,722	27,722	27,722	-	-	8,951	68%
Total Revenue	3,723,130	5,336,795	5,466,669	5,282,984	5,282,984	-	(183,685)	1,559,854	70%
Expenses									
Compensation and Benefits (excl adjustment)	2,317,461	2,987,228	2,938,373	2,981,010	2,966,521	14,489	(28,148)	813,409	78%
Books and Supplies	368,622	259,858	451,104	461,104	458,104	3,000	(7,000)	89,482	80%
Services and Other Operating Expenditures	1,302,950	1,903,069	1,848,804	1,828,511	1,835,250	(6,739)	13,554	532,300	71%
Depreciation	25,497	34,000	53,602	53,602	53,602	-	-	28,105	48%
Total Expenses	4,014,529	5,184,155	5,291,884	5,324,228	5,313,478	10,750	(21,594)	1,463,298	76%
Operating Income Before One-Time Adjustment	(291,399)	152,640	174,785	(41,244)	(30,494)	10,750	(205,279)	96,556	956%
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)				
Operating Income (including adjustment)			10,436	(205,593)	(194,843)				
Fund Balance									
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)	(291,399)	152,640	174,785	(205,593)	(194,843)				
Ending Fund Balance	849,551	1,363,386	1,385,531	935,357	946,107				90%
Capital Outlay	14,982	20,000	14,982	14,982	14,982				100%
Total ADA		470.0	442.0	430.4	430.4		-11.6		

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of March 2017 Close

		Budget vs.								
		Actual			Budget					
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance	Variance	Forecast	% of Forecast	
		June 6th	February 9th			(Previous vs.	(Budget vs. Current	Remaining	Spent	
		Actual YTD				Current Forecast)	Forecast)			
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	1,810,649	2,968,874	2,822,615	2,699,665	2,699,665	-	(122,950)	889,016	67%
8012	Education Protection Account Entitlement	466,592	657,483	618,331	602,085	602,085	-	(16,247)	135,493	77%
8019	State Aid - Prior Years	1,173	-	402	1,173	1,173	-	771	-	100%
8096	Charter Schools in Lieu of Property Taxes	708,580	892,421	853,709	888,244	888,244	-	34,535	179,664	80%
SUBTOTAL - LCFF Entitlement		2,986,994	4,518,778	4,295,058	4,191,167	4,191,167	-	(103,891)	1,204,173	71%
8100 Federal Revenue										
8181	Special Education - Entitlement	67,853	94,931	93,918	82,994	82,994	-	(10,924)	15,142	82%
8220	Child Nutrition Programs	63,515	-	165,224	165,224	165,224	-	-	101,709	38%
8291	Title I	134,778	143,672	155,425	157,858	157,858	-	2,433	23,080	85%
8292	Title II	832	2,088	2,088	1,963	1,963	-	(125)	1,131	42%
8293	Title III	-	1,197	-	-	-	-	-	-	-
8296	Other Federal Revenue	8,208	102,847	102,847	25,208	25,208	-	(77,639)	17,000	33%
8299	All Other Federal Revenue	3,040	-	3,040	3,040	3,040	-	-	-	100%
SUBTOTAL - Federal Income		278,226	344,735	522,541	436,287	436,287	-	(86,255)	158,061	64%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,314	-	-	8,314	8,314	-	8,314	-	100%
8381	Special Education - Entitlement (State)	198,130	267,404	258,371	242,343	242,343	-	(16,028)	44,213	82%
8520	Child Nutrition - State	6,122	-	15,114	15,114	15,114	-	-	8,992	41%
8550	Mandated Cost Reimbursements	95,117	11,676	112,050	112,050	112,050	-	-	16,933	85%
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%
SUBTOTAL - Other State Income		367,851	355,213	544,067	534,158	534,158	-	(9,909)	166,307	69%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of March 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	
8600	Other Local Revenue										
8634	Food Service Sales	536	-	5,000	5,000	5,000	-	-	4,464	11%	
8682	Summer Program	30,210	13,600	30,210	30,210	30,210	-	-	-	100%	
8690	Other Local Revenue	2,982	20,881	20,881	20,881	20,881	-	-	17,899	14%	
8714	COP Option 3 Grants	37,559	12,238	21,189	37,559	37,559	-	16,370	-	100%	
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-		
SUBTOTAL - Local Revenues		71,287	93,069	77,280	93,650	93,650	-	16,370	22,363	76%	
8800	Donations/Fundraising										
8801	Donations - Parents	85	550	550	550	550	-	-	465	15%	
8802	Donations - Private	192	24,450	15,440	12,225	8,677	(3,548)	(6,763)	8,486	2%	
8803	Fundraising	18,495	-	11,732	14,947	18,495	3,548	6,763	-	100%	
SUBTOTAL - Fundraising and Grants		18,772	25,000	27,722	27,722	27,722	0	0	8,951	68%	
TOTAL REVENUE		3,723,130	5,336,795	5,466,669	5,282,984	5,282,984	0	(183,685)	1,559,854	70%	

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,218,773	1,636,384	1,633,872	1,677,509	1,666,696	10,813	(32,824)	447,923	73%
1300	Certificated Supervisor & Administrator Salaries	244,254	311,892	358,258	358,258	358,258	-	-	114,004	68%
SUBTOTAL - Certificated Employees		1,463,026	1,948,276	1,992,130	2,035,767	2,024,954	10,813	(32,824)	561,928	72%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	145,276	187,500	200,732	200,732	200,732	-	-	55,455	72%
2900	Classified Other Salaries	159,588	191,105	216,515	203,615	203,615	-	12,900	44,027	78%
SUBTOTAL - Classified Employees		304,864	378,605	417,246	404,346	404,346	-	12,900	99,482	75%
Employee Benefits Summary										
3100	STRS	183,373	242,200	246,398	251,888	250,527	1,360	(4,129)	67,155	73%
3200	PERS	34,954	28,074	44,465	51,073	51,073	-	(6,608)	16,119	68%
3300	OASDI-Medicare-Alternative	46,892	58,961	62,480	62,133	61,969	164	511	15,077	76%
3400	Health & Welfare Benefits	264,030	299,700	308,674	308,465	306,440	2,025	2,234	42,410	86%
3500	Unemployment Insurance	968	1,163	4,199	4,212	4,207	5	(8)	3,238	23%
3600	Workers Comp Insurance	19,353	30,249	27,130	27,476	27,354	122	(224)	8,001	71%
SUBTOTAL - Employee Benefits		549,570	660,347	693,346	705,246	701,570	3,676	(8,225)	152,000	78%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of March 2017 Close

		Budget vs.				Budget				
		Actual								
		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
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	73,634	25,000	69,000	73,634	73,634	-	(4,634)	-	100%
4200	Books & Other Reference Materials	6,138	10,000	6,000	6,138	6,138	-	(138)	-	100%
4315	Custodial Supplies	127	6,000	6,000	5,000	2,000	3,000	4,000	1,873	6%
4320	Educational Software	14,075	30,000	17,900	17,900	17,900	-	-	3,825	79%
4325	Instructional Materials & Supplies	20,361	25,558	11,000	21,000	21,000	-	(10,000)	639	97%
4326	Art & Music Supplies	-	1,500	-	-	-	-	-	-	
4330	Office Supplies	16,680	27,200	29,000	22,880	22,880	-	6,120	6,199	73%
4340	Professional Development Supplies	760	2,300	2,300	2,300	1,650	650	650	890	46%
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	16,626	16,626	-	(778)	-	100%
4410	Classroom Furniture, Equipment & Supplies	10,593	15,000	10,079	10,593	10,593	-	(513)	-	100%
4420	Computers (individual items less than \$5k)	2,312	-	2,100	2,257	2,317	(60)	(217)	6	100%
4430	Non Classroom Related Furniture, Equipment & Su	5,657	10,000	5,918	5,918	5,918	-	-	261	96%
4700	Food	183,715	64,492	257,723	257,723	257,723	-	-	74,007	71%
4720	Other Food	9,512	3,000	8,000	9,000	9,590	(590)	(1,590)	78	99%
	SUBTOTAL - Books and Supplies	368,622	259,858	451,104	461,104	458,104	3,000	(7,000)	89,482	80%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	688,705	972,192	918,273	918,273	918,273	-	-	229,568	75%
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	4,000	1,000	1,000	3,690	8%
5215	Travel - Mileage, Parking, Tolls	1,491	5,000	2,500	2,500	2,500	-	-	1,009	60%
5220	Travel and Lodging	-	5,000	3,000	3,000	500	2,500	2,500	500	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	22,520	24,209	22,975	22,975	22,975	-	-	455	98%
5500	Operations & Housekeeping	14,995	-	130,000	127,000	127,000	-	3,000	112,005	12%
5605	Equipment Leases	9,746	12,000	10,000	13,000	13,000	-	(3,000)	3,255	75%
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	7,668	8,345	15,000	8,000	8,000	-	7,000	332	96%
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	1,605	2,000	2,000	920	43%
5814	School Programs - Academic Competitions	1,511	1,000	1,000	1,000	1,511	(511)	(511)	-	100%
5815	Consultants - Instructional	-	5,000	-	-	-	-	-	-	-
5819	School Programs - Other	5,540	13,000	13,000	13,000	6,000	7,000	7,000	460	92%
5820	Consultants - Non Instructional	17,837	23,000	23,000	23,000	23,000	-	-	5,163	78%
5822	Other Professional Services	37,786	67,234	89,000	79,000	60,000	19,000	29,000	22,214	63%
5824	District Oversight Fees	33,087	45,188	42,951	41,912	41,912	-	1,039	8,824	79%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual								
		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
5830	Field Trips Expenses	14,911	25,000	20,000	20,000	20,000	-	-	5,089	75%
5843	Interest - Loans Less than 1 Year	56	-	58	58	58	-	-	2	97%
5845	Legal Fees	16,985	30,000	40,000	40,000	25,000	15,000	15,000	8,015	68%
5851	Marketing and Student Recruiting	20,792	24,000	24,000	24,000	24,000	-	-	3,208	87%
5857	Payroll Fees	13,585	21,327	21,327	21,327	21,327	-	-	7,742	64%
5861	Prior Yr Exp (not accrued)	29,955	-	27,403	27,540	29,955	(2,415)	(2,552)	-	100%
5863	Professional Development	38,875	77,100	101,000	101,000	80,000	21,000	21,000	41,125	49%
5869	Special Education Contract Instructors	93,149	80,000	105,000	105,000	105,000	-	-	11,851	89%
5872	Special Education Encroachment	53,196	72,467	70,458	65,067	65,067	-	5,390	11,871	82%
5884	Substitutes	85,130	45,000	35,000	35,000	105,130	(70,130)	(70,130)	20,000	81%
5887	Technology Services	51,571	53,316	53,316	53,316	53,316	-	-	1,745	97%
5899	Miscellaneous Operating Expenses	160	-	-	-	-	-	-	(160)	
5900	Communications	4,836	30,000	20,000	20,000	20,000	-	-	15,164	24%
5915	Postage and Delivery	6,584	5,402	5,402	5,402	6,584	(1,182)	(1,182)	-	100%
	SUBTOTAL - Services & Other Operating Exp.	1,302,950	1,903,069	1,848,804	1,828,511	1,835,250	(6,739)	13,554	532,300	71%
6000	Capital Outlay									
6100	Sites & Improvement of Sites	-	20,000	-	-	-	-	-	-	
6400	Equipment	14,982	-	14,982	14,982	14,982	-	-	-	100%
	SUBTOTAL - Capital Outlay	14,982	20,000	14,982	14,982	14,982	-	-	-	100%
	TOTAL EXPENSES	4,004,014	5,170,155	5,417,612	5,449,956	5,439,207	10,750	(21,594)	1,435,192	74%
6900	Total Depreciation (includes Prior Years)	25,497	34,000	53,602	53,602	53,602	-	-	28,105	48%
	TOTAL EXPENSES including Depreciation	4,014,529	5,184,155	5,456,233	5,488,577	5,477,827	10,750	(21,594)	1,463,298	73%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of March 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	
SUMMARY										
Revenue										
LCFF Entitlement	3,001,644	4,245,387	4,352,807	4,335,185	4,335,185	-	(17,622)	1,333,541	69%	
Federal Revenue	333,176	574,033	493,745	495,466	495,466	-	1,721	162,290	67%	
Other State Revenues	499,229	694,406	879,335	691,766	691,766	-	(187,569)	192,537	72%	
Local Revenues	43,237	24,785	40,114	45,833	46,402	569	6,287	3,165	93%	
Fundraising and Grants	12,645	19,018	19,018	19,018	19,046	28	28	6,400	66%	
Total Revenue	3,889,931	5,557,629	5,785,019	5,587,268	5,587,864	596	(197,155)	1,697,933	70%	
Expenses										
Compensation and Benefits (excl adjustment)	2,433,580	2,812,109	3,184,511	3,176,588	3,159,823	16,765	24,688	912,273	77%	
Books and Supplies	313,010	454,542	401,887	410,339	417,526	(7,187)	(15,638)	104,515	75%	
Services and Other Operating Expenditures	1,315,561	1,935,913	2,087,914	2,014,245	2,019,118	(4,873)	68,796	703,557	65%	
Depreciation	9,000	12,000	19,096	19,096	19,096	-	-	10,096	47%	
Total Expenses	4,071,152	5,214,564	5,693,409	5,620,269	5,615,563	4,706	77,846	1,730,441	72%	
Operating Income Before One-Time Adjustment	(181,221)	343,065	91,611	(33,001)	(27,699)	5,302	(119,310)	(32,508)	654%	
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)					
Operating Income (including adjustment)			(94,419)	(219,031)	(213,729)					
Fund Balance										
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)	(181,221)	343,065	91,611	(219,031)	(213,729)					
Ending Fund Balance	794,202	1,319,842	1,068,388	756,391	761,693				104%	
Capital Outlay	-	70,000	70,000	-	-					
Total ADA		434.3	443.9	441.9	441.9		-2.0			

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of March 2017 Close

		Budget vs.					Budget			
		Actual	Budget				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)	Forecast Remaining	Spent
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	1,820,274	2,817,402	2,891,605	2,818,642	2,818,642	-	(72,963)	998,368	65%
8012	Education Protection Account Entitlement	473,264	603,366	603,366	603,366	603,366	-	-	130,103	78%
8019	State Aid - Prior Years	1,162	-	399	1,162	1,162	-	763	-	100%
8096	Charter Schools in Lieu of Property Taxes	706,945	824,619	857,437	912,015	912,015	-	54,578	205,071	78%
SUBTOTAL - LCFF Entitlement		3,001,644	4,245,387	4,352,807	4,335,185	4,335,185	-	(17,622)	1,333,541	69%
8100 Federal Revenue										
8181	Special Education - Entitlement	67,628	87,719	86,783	85,215	85,215	-	(1,567)	17,587	79%
8220	Child Nutrition Programs	106,237	299,549	210,236	210,236	210,236	-	-	103,999	51%
8291	Title I	147,889	149,718	155,755	159,360	159,360	-	3,605	11,471	93%
8292	Title II	956	6,110	6,110	1,845	1,845	-	(4,265)	889	52%
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%
SUBTOTAL - Federal Income		333,176	574,033	493,745	495,466	495,466	-	1,721	162,290	67%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,124	-	6,765	8,124	8,124	-	1,359	-	100%
8381	Special Education - Entitlement (State)	197,473	247,088	247,058	248,828	248,828	-	1,771	51,355	79%
8520	Child Nutrition - State	8,358	25,955	18,925	18,925	18,925	-	-	10,568	44%
8545	School Facilities Apportionments	-	190,316	190,316	-	-	-	(190,316)	-	-
8550	Mandated Cost Reimbursements	91,106	10,698	107,374	107,374	107,374	-	-	16,268	85%
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	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
SUBTOTAL - Other State Income		499,229	694,406	879,335	691,766	691,766	-	(187,569)	192,537	72%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual					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				
8600	Other Local Revenue									
8634	Food Service Sales	1,306	500	500	737	1,306	569	806	-	100%
8682	Summer Program	27,931	10,200	27,931	27,931	27,931	-	-	-	100%
8690	Other Local Revenue	1,835	5,000	5,000	5,000	5,000	-	-	3,165	37%
8714	COP Option 3 Grants	12,164	9,085	6,683	12,164	12,164	-	5,481	0	100%
8999	Uncategorized Revenue	0	-	-	-	-	-	-	(0)	
	SUBTOTAL - Local Revenues	43,237	24,785	40,114	45,833	46,402	569	6,287	3,165	93%
8800	Donations/Fundraising									
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	12,645	-	12,618	12,618	12,645	28	28	-	100%
	SUBTOTAL - Fundraising and Grants	12,645	19,018	19,018	19,018	19,046	28	28	6,400	66%
TOTAL REVENUE		3,889,931	5,557,629	5,785,019	5,587,268	5,587,864	596	(197,155)	1,697,933	70%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,218,005	1,539,857	1,695,620	1,659,942	1,655,987	3,956	39,633	437,981	74%
1300	Certificated Supervisor & Administrator Salaries	340,536	250,512	454,829	487,595	481,970	5,625	(27,142)	141,434	71%
SUBTOTAL - Certificated Employees		1,558,541	1,790,369	2,150,449	2,147,538	2,137,957	9,581	12,492	579,415	73%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	153,894	107,832	214,146	214,146	214,146	-	-	60,253	72%
2900	Classified Other Salaries	169,016	262,278	229,912	232,053	229,053	3,000	859	60,037	74%
SUBTOTAL - Classified Employees		322,910	370,110	444,058	446,199	443,199	3,000	859	120,290	73%
Employee Benefits Summary										
3100	STRS	192,762	221,454	267,028	262,619	261,413	1,205	5,614	68,651	74%
3200	PERS	32,387	36,897	60,105	61,571	61,155	417	(1,049)	28,767	53%
3300	OASDI-Medicare-Alternative	49,787	60,337	67,727	68,729	68,340	389	(613)	18,553	73%
3400	Health & Welfare Benefits	255,657	303,750	347,668	342,468	340,443	2,025	7,226	84,786	75%
3500	Unemployment Insurance	1,055	1,106	4,291	4,289	4,282	6	9	3,228	25%
3600	Workers Comp Insurance	20,481	28,085	29,214	29,205	29,064	142	150	8,583	70%
SUBTOTAL - Employee Benefits		552,129	651,630	776,034	768,881	764,697	4,184	11,337	212,568	72%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of March 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
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	20,867	10,000	20,000	20,867	20,867	-	(867)	-	100%
4200	Books & Other Reference Materials	654	15,000	5,000	3,185	3,185	-	1,815	2,531	21%
4315	Custodial Supplies	-	77	77	77	77	-	-	77	0%
4320	Educational Software	13,292	16,000	16,000	16,000	16,000	-	-	2,708	83%
4325	Instructional Materials & Supplies	33,389	25,000	25,000	27,819	33,389	(5,570)	(8,389)	-	100%
4330	Office Supplies	11,828	20,200	20,200	20,200	17,700	2,500	2,500	5,872	67%
4345	Non Instructional Student Materials & Supplies	9,318	10,000	10,000	10,000	10,000	-	-	682	93%
4350	Uniforms	3,223	5,000	5,000	5,000	5,000	-	-	1,777	64%
4410	Classroom Furniture, Equipment & Supplies	5,743	-	5,000	5,608	5,743	(135)	(743)	-	100%
4420	Computers (individual items less than \$5k)	20,528	11,500	11,500	17,200	20,528	(3,328)	(9,028)	-	100%
4430	Non Classroom Related Furniture, Equipment & Su	6,976	10,000	10,000	10,000	10,000	-	-	3,024	70%
4700	Food	179,412	329,264	264,110	264,383	265,037	(654)	(927)	85,625	68%
4720	Other Food	7,781	2,500	10,000	10,000	10,000	-	-	2,219	78%
	SUBTOTAL - Books and Supplies	313,010	454,542	401,887	410,339	417,526	(7,187)	(15,638)	104,515	75%
5000	Services & Other Operating Expenses									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	-
5101	Shared Management Fee - CMO	688,705	881,049	918,273	918,273	918,273	-	-	229,568	75%
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	5,300	5,300	-	4,700	91	98%
5215	Travel - Mileage, Parking, Tolls	65	10,000	10,000	4,000	4,000	-	6,000	3,935	2%
5220	Travel and Lodging	-	505	505	505	505	-	-	505	0%
5300	Dues & Memberships	3,905	10,000	10,000	10,000	10,000	-	-	6,095	39%
5450	Insurance - Other	20,904	22,516	22,813	22,813	22,813	-	-	1,909	92%
5500	Operations & Housekeeping	633	5,000	5,000	5,000	4,500	500	500	3,867	14%
5605	Equipment Leases	16,086	15,600	15,600	15,600	16,100	(500)	(500)	14	100%
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	7,831	5,000	10,000	10,000	10,000	-	-	2,169	78%
5809	Banking Fees	404	500	500	500	500	-	-	96	81%
5813	School Programs - After School Program	120,000	150,000	150,000	150,000	150,000	-	-	30,000	80%
5814	School Programs - Academic Competitions	1,057	500	500	740	1,057	(316)	(557)	-	100%
5819	School Programs - Other	7,157	-	-	4,213	7,157	(2,944)	(7,157)	-	100%
5820	Consultants - Non Instructional	5,319	12,000	12,000	7,000	7,000	-	5,000	1,681	76%
5822	Other Professional Services	84,870	75,944	114,944	89,944	84,944	5,000	30,000	74	100%
5824	District Oversight Fees	33,483	42,454	43,528	43,352	43,352	-	176	9,869	77%
5830	Field Trips Expenses	9,277	20,000	25,000	25,000	25,000	-	-	15,723	37%
5833	Fines and Penalties	72	100	100	100	100	-	-	28	72%
5845	Legal Fees	2,325	20,000	50,000	25,000	20,000	5,000	30,000	17,675	12%
5851	Marketing and Student Recruiting	10,647	30,000	15,000	15,000	15,000	-	-	4,353	71%
5857	Payroll Fees	14,853	24,000	24,000	24,000	24,000	-	-	9,147	62%
5861	Prior Yr Exp (not accrued)	17,318	-	13,258	13,705	17,318	(3,613)	(4,060)	-	100%
5863	Professional Development	33,512	42,100	93,100	68,100	66,100	2,000	27,000	32,588	51%
5869	Special Education Contract Instructors	28,105	51,500	58,500	58,500	58,500	-	-	30,395	48%
5872	Special Education Encroachment	53,020	66,961	66,768	66,809	66,809	-	(41)	13,789	79%
5875	Staff Recruiting	18	54	54	54	54	-	-	36	34%
5884	Substitutes	63,515	55,000	75,000	75,000	85,000	(10,000)	(10,000)	21,485	75%
5887	Technology Services	41,682	49,700	49,700	49,700	49,700	-	-	8,018	84%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual					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				
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5900	Communications	15,399	30,000	30,000	30,000	30,000	-	-	14,601	51%
5915	Postage and Delivery	3,544	6,500	6,500	6,500	6,500	-	-	2,956	55%
SUBTOTAL - Services & Other Operating Exp.		1,315,561	1,935,913	2,087,914	2,014,245	2,019,118	(4,873)	68,796	703,557	65%
6000	Capital Outlay									
6100	Sites & Improvement of Sites	-	20,000	20,000	-	-	-	20,000	-	
6410	Computers (capitalizable items)	-	50,000	50,000	-	-	-	50,000	-	
SUBTOTAL - Capital Outlay		-	70,000	70,000	-	-	-	70,000	-	
TOTAL EXPENSES		4,062,152	5,272,564	5,930,342	5,787,202	5,782,497	4,706	147,846	1,720,345	70%
6900	Total Depreciation (includes Prior Years)	9,000	12,000	19,096	19,096	19,096	-	-	10,096	47%
TOTAL EXPENSES including Depreciation		4,071,152	5,214,564	5,879,439	5,806,299	5,801,593	4,706	77,846	1,730,441	70%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of March 2017 Close

	Budget vs. Actual					Budget				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance		Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
SUMMARY										
Revenue										
LCFF Entitlement	1,237,732	1,772,032	1,818,445	1,826,729	1,826,729	-	8,284	588,997	68%	
Federal Revenue	138,206	252,308	247,687	250,316	250,316	-	2,629	112,110	55%	
Other State Revenues	172,861	141,453	267,852	273,092	273,092	-	5,239	100,231	63%	
Local Revenues	31,775	20,867	22,430	27,978	27,978	-	5,548	(3,797)	114%	
Fundraising and Grants	11,162	10,000	12,374	12,374	12,374	-	-	1,211	90%	
Total Revenue	1,591,736	2,196,660	2,368,788	2,390,488	2,390,488	-	21,700	798,752	67%	
Expenses										
Compensation and Benefits (excl adjustment)	890,420	1,172,519	1,212,821	1,181,983	1,167,494	14,489	45,326	359,769	76%	
Books and Supplies	81,817	158,736	132,807	120,875	120,875	-	11,932	39,058	68%	
Services and Other Operating Expenditures	461,720	667,206	701,330	741,948	747,989	(6,041)	(46,659)	286,269	62%	
Depreciation	6,912	9,221	15,656	15,656	15,656	-	-	8,744	44%	
Total Expenses	1,440,870	2,007,682	2,062,614	2,060,462	2,052,014	8,447	10,599	693,839	70%	
Operating Income Before One-Time Adjustment	150,866	188,978	306,175	330,027	338,474	8,447	32,299	104,913	45%	
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)					
Operating Income (including adjustment)			223,480	247,332	255,779					
Fund Balance										
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)	150,866	188,978	306,175	247,332	255,779					
Ending Fund Balance	813,358	756,700	873,897	909,823	918,270				89%	
Capital Outlay										
	-	-	-	-	-					
Total ADA		180.5	186.2	186.7	186.7		0.5			

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of March 2017 Close

		Budget vs.			Budget					
		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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	737,392	1,168,273	1,189,233	1,170,833	1,170,833	-	(18,400)	433,441	63%
8012	Education Protection Account Entitlement	206,885	261,084	269,461	270,143	270,143	-	682	63,258	77%
8019	State Aid - Prior Years	376	-	-	376	376	-	376	-	100%
8096	Charter Schools in Lieu of Property Taxes	293,079	342,675	359,751	385,377	385,377	-	25,626	92,298	76%
SUBTOTAL - LCFF Entitlement		1,237,732	1,772,032	1,818,445	1,826,729	1,826,729	-	8,284	588,997	68%
8100 Federal Revenue										
8181	Special Education - Entitlement	28,021	36,925	36,063	36,008	36,008	-	(55)	7,987	78%
8220	Child Nutrition Programs	15,047	25,038	21,841	21,841	21,841	-	-	6,794	69%
8291	Title I	51,610	59,536	58,233	59,695	59,695	-	1,462	8,085	86%
8292	Title II	656	2,380	2,380	722	722	-	(1,658)	66	91%
8296	Other Federal Revenue	41,813	128,106	128,106	130,986	130,986	-	2,879	89,172	32%
8297	PY Federal - Not Accrued	(6)	-	-	-	-	-	-	6	
8299	All Other Federal Revenue	1,064	-	1,064	1,064	1,064	-	-	-	100%
SUBTOTAL - Federal Income		138,206	252,308	247,687	250,316	250,316	-	2,629	112,110	55%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	5,626	-	10,440	10,440	10,440	-	-	4,814	54%
8381	Special Education - Entitlement (State)	81,822	104,034	99,993	105,144	105,144	-	5,150	23,322	78%
8520	Child Nutrition - State	1,039	2,522	2,031	2,031	2,031	-	-	992	51%
8550	Mandated Cost Reimbursements	38,017	5,663	45,188	45,188	45,188	-	-	7,171	84%
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%
SUBTOTAL - Other State Income		172,861	141,453	267,852	273,092	273,092	-	5,239	100,231	63%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of March 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	
8600	Other Local Revenue										
8634	Food Service Sales	639	167	554	639	639	-	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	10,480	10,000	5,017	10,480	10,480	-	5,463	-	100%	
8999	Uncategorized Revenue	3,998	-	-	-	-	-	-	(3,998)		
SUBTOTAL - Local Revenues		31,775	20,867	22,430	27,978	27,978	-	5,548	(3,797)	114%	
8800	Donations/Fundraising										
8803	Fundraising	11,162	-	12,374	12,374	12,374	-	-	1,211	90%	
SUBTOTAL - Fundraising and Grants		11,162	10,000	12,374	12,374	12,374	-	-	1,211	90%	
TOTAL REVENUE		1,591,736	2,196,660	2,368,788	2,390,488	2,390,488	-	21,700	798,752	67%	

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	452,603	566,257	675,264	662,764	651,952	10,813	23,313	199,349	69%
1300	Certificated Supervisor & Administrator Salaries	180,358	290,961	255,957	255,957	255,957	-	-	75,599	70%
SUBTOTAL - Certificated Employees		632,961	857,218	931,221	918,721	907,908	10,813	23,313	274,947	70%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	44,200	47,609	58,307	58,307	58,307	-	-	14,107	76%
2900	Classified Other Salaries	13,453	12,000	35,053	20,053	20,053	-	15,000	6,601	67%
SUBTOTAL - Classified Employees		57,653	59,609	93,360	78,360	78,360	-	15,000	20,707	74%
Employee Benefits Summary										
3100	STRS	78,088	107,838	115,984	114,317	112,957	1,360	3,027	34,869	69%
3200	PERS	4,851	5,328	5,200	5,200	5,200	-	-	349	93%
3300	OASDI-Medicare-Alternative	17,620	17,111	20,679	19,332	19,168	164	1,510	1,549	92%
3400	Health & Welfare Benefits	90,032	114,413	114,026	114,026	112,001	2,025	2,025	21,970	80%
3500	Unemployment Insurance	444	458	3,510	3,495	3,490	5	20	3,046	13%
3600	Workers Comp Insurance	8,772	10,544	11,537	11,227	11,105	122	431	2,333	79%
SUBTOTAL - Employee Benefits		199,806	255,692	270,935	267,597	263,921	3,676	7,014	64,115	76%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of March 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
4000	Books & Supplies									
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	9,658	15,000	15,000	10,000	10,000	-	5,000	342	97%
4330	Office Supplies	11,672	8,200	12,000	17,000	17,000	-	(5,000)	5,328	69%
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	4,900	4,900	-	100	4,322	12%
4420	Computers (individual items less than \$5k)	10,086	29,500	10,000	10,100	10,100	-	(100)	14	100%
4700	Food	30,051	30,316	45,587	45,655	45,655	-	(68)	15,603	66%
4720	Other Food	2,611	3,500	7,000	5,000	5,000	-	2,000	2,389	52%
	SUBTOTAL - Books and Supplies	81,817	158,736	132,807	120,875	120,875	-	11,932	39,058	68%
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
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	4,305	4,305	-	(905)	-	100%
5450	Insurance - Other	10,307	14,446	11,056	11,056	11,056	-	-	749	93%
5500	Operations & Housekeeping	636	-	484	484	484	-	-	(152)	131%
5605	Equipment Leases	9,149	6,000	8,000	8,608	13,149	(4,541)	(5,149)	4,000	70%
5610	Rent	77,873	150,215	103,831	103,831	103,831	-	-	25,958	75%
5615	Repairs and Maintenance - Building	752	1,000	1,000	1,000	1,000	-	-	248	75%
5803	Accounting Fees	3,288	4,406	8,000	8,000	8,000	-	-	4,712	41%
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	2,207	-	1,000	2,500	2,500	-	(1,500)	293	88%
5819	School Programs - Other	1,500	-	-	-	1,500	(1,500)	(1,500)	-	100%
5820	Consultants - Non Instructional	5,106	2,493	9,516	9,516	9,516	-	-	4,410	54%
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-	-	-	-
5822	Other Professional Services	17,451	54,844	64,000	62,386	62,386	-	1,614	44,936	28%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of March 2017 Close

		Budget vs.				Budget				
		Actual								
		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	13,878	17,720	18,184	18,267	18,267	-	(83)	4,389	76%
5830	Field Trips Expenses	6,531	20,000	20,000	15,000	15,000	-	5,000	8,469	44%
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	15,000	(2,000)	5,000	4,258	72%
5857	Payroll Fees	8,678	3,000	9,600	9,600	9,600	-	-	922	90%
5861	Prior Yr Exp (not accrued)	(1,781)	-	488	-	-	-	488	1,781	-
5863	Professional Development	4,414	29,000	54,000	54,000	54,000	-	-	49,586	8%
5869	Special Education Contract Instructors	54,269	50,000	50,000	87,000	87,000	-	(37,000)	32,731	62%
5872	Special Education Encroachment	21,969	28,192	28,192	28,230	28,230	-	(39)	6,262	78%
5884	Substitutes	29,273	25,200	25,200	37,700	37,700	-	(12,500)	8,427	78%
5887	Technology Services	37,464	57,000	57,000	57,000	57,000	-	-	19,536	66%
5893	Transportation - Student	50,341	65,000	67,000	67,000	67,000	-	-	16,659	75%
5898	Bad Debt Expense	32	-	32	32	32	-	-	-	100%
5899	Miscellaneous Operating Expenses	85	-	-	85	85	-	(85)	-	100%
5900	Communications	17,059	24,000	24,000	24,000	22,000	2,000	2,000	4,941	78%
5915	Postage and Delivery	1,781	3,600	2,000	2,000	2,000	-	-	219	89%
	SUBTOTAL - Services & Other Operating Exp.	461,720	667,206	701,330	741,948	747,989	(6,041)	(46,659)	286,269	62%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	
	TOTAL EXPENSES	1,433,958	1,998,462	2,129,653	2,127,501	2,119,053	8,447	10,599	685,095	68%
6900	Total Depreciation (includes Prior Years)	6,912	9,221	15,656	15,656	15,656	-	-	8,744	44%
	TOTAL EXPENSES including Depreciation	1,440,870	2,007,682	2,145,309	2,143,157	2,134,709	8,447	10,599	693,839	67%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of March 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	
SUMMARY										
Revenue										
LCFF Entitlement	1,098,299	1,539,136	1,660,532	1,663,687	1,663,687	-	3,155	565,388	66%	
Federal Revenue	92,546	176,079	164,096	174,448	174,448	-	10,352	81,902	53%	
Other State Revenues	138,382	150,386	177,416	198,965	198,965	-	21,548	60,583	70%	
Local Revenues	28,717	11,120	178,813	177,193	177,193	-	(1,621)	148,476	16%	
Fundraising and Grants	482	500	500	500	500	-	-	18	96%	
Total Revenue	1,358,426	1,877,220	2,181,357	2,214,792	2,214,792	-	33,435	856,367	61%	
Expenses										
Compensation and Benefits (excl adjustment)	838,536	1,064,348	1,152,508	1,152,507	1,093,285	59,222	59,222	321,054	77%	
Books and Supplies	99,942	185,900	171,607	231,607	250,882	(19,275)	(79,275)	150,940	40%	
Services and Other Operating Expenditures	303,287	594,065	655,357	658,774	648,703	10,071	6,655	345,416	47%	
Depreciation	12,897	17,201	4,774	4,774	4,774	-	-	(8,123)	270%	
Total Expenses	1,254,662	1,861,515	1,984,245	2,047,661	1,997,644	50,017	(13,398)	809,287	63%	
Operating Income Before One-Time Adjustment	103,764	15,706	197,112	167,131	217,148	50,017	20,037	47,080	48%	
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)					
Operating Income (including adjustment)			130,807	100,826	150,843					
Fund Balance										
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)	103,764	15,706	197,112	100,826	150,843					
Ending Fund Balance	1,181,280	966,840	1,148,246	1,178,342	1,228,360				96%	
Capital Outlay	17,301	-	27,793	27,793	27,793				62%	
Total ADA		168.9	177.7	177.7	177.7		0.0			

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of March 2017 Close

		Budget vs.		Budget						
		Actual								
		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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	638,443	988,758	1,071,078	1,050,501	1,050,501	-	(20,577)	412,058	61%
8012	Education Protection Account Entitlement	187,741	238,000	246,306	246,319	246,319	-	14	58,578	76%
8019	State Aid - Prior Years	182	-	-	182	182	-	182	-	100%
8096	Charter Schools in Lieu of Property Taxes	271,932	312,377	343,149	366,685	366,685	-	23,536	94,753	74%
SUBTOTAL - LCFF Entitlement		1,098,299	1,539,136	1,660,532	1,663,687	1,663,687	-	3,155	565,388	66%
8100 Federal Revenue										
8181	Special Education - Entitlement	25,976	33,660	28,542	34,262	34,262	-	5,720	8,286	76%
8291	Title I	25,065	37,421	81,991	84,051	84,051	-	2,060	58,986	30%
8292	Title II	252	2,193	2,193	658	658	-	(1,535)	406	38%
8296	Other Federal Revenue	39,626	102,026	102,026	104,506	104,506	-	2,480	64,880	38%
8297	PY Federal - Not Accrued	1,627	-	(50,656)	(49,029)	(49,029)	-	1,627	(50,656)	-3%
SUBTOTAL - Federal Income		92,546	176,079	164,096	174,448	174,448	-	10,352	81,902	53%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	2,877	-	4,395	6,508	6,508	-	2,113	3,631	44%
8381	Special Education - Entitlement (State)	75,849	94,836	80,611	100,044	100,044	-	19,433	24,195	76%
8520	Child Nutrition - State	-	-	-	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	28,213	2,813	32,747	32,747	32,747	-	-	4,534	86%
8560	State Lottery Revenue	7,143	26,649	33,576	33,578	33,578	-	2	26,434	21%
8596	ASES	24,300	26,088	26,088	26,088	26,088	-	-	1,788	93%
SUBTOTAL - Other State Income		138,382	150,386	177,416	198,965	198,965	-	21,548	60,583	70%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of March 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	
8600	Other Local Revenue										
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	17,690	7,000	166,756	165,135	165,135	-	(1,621)	147,446	11%	
	SUBTOTAL - Local Revenues	28,717	11,120	178,813	177,193	177,193	-	(1,621)	148,476	16%	
8800	Donations/Fundraising										
8803	Fundraising	482	500	500	500	500	-	-	18	96%	
	SUBTOTAL - Fundraising and Grants	482	500	500	500	500	-	-	18	96%	
TOTAL REVENUE		1,358,426	1,877,220	2,181,357	2,214,792	2,214,792	-	33,435	856,367	61%	

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of March 2017 Close

		Budget vs.		Budget						
		Actual					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						
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	459,252	545,921	660,552	660,552	630,552	30,000	30,000	171,300	73%
1300	Certificated Supervisor & Administrator Salaries	125,859	159,738	180,746	180,746	180,746	-	-	54,888	70%
SUBTOTAL - Certificated Employees		585,111	705,659	841,298	841,298	811,298	30,000	30,000	226,187	72%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	44,273	49,725	51,242	51,242	51,242	-	-	6,969	86%
2900	Classified Other Salaries	15,793	53,750	54,450	54,450	37,000	17,450	17,450	21,207	43%
SUBTOTAL - Classified Employees		60,066	103,475	105,692	105,692	88,242	17,450	17,450	28,176	68%
Employee Benefits Summary										
3100	STRS	71,666	88,017	102,879	102,879	99,105	3,774	3,774	27,439	72%
3200	PERS	7,825	8,226	8,534	8,534	10,972	(2,437)	(2,437)	3,147	71%
3300	OASDI-Medicare-Alternative	13,511	18,648	20,062	20,062	18,286	1,777	1,777	4,774	74%
3400	Health & Welfare Benefits	93,687	130,613	126,213	126,213	118,113	8,100	8,100	24,426	79%
3500	Unemployment Insurance	444	405	3,471	3,470	3,447	24	24	3,002	13%
3600	Workers Comp Insurance	6,227	9,305	10,663	10,663	10,129	534	534	3,902	61%
SUBTOTAL - Employee Benefits		193,359	255,214	271,823	271,822	260,050	11,772	11,772	66,691	74%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual				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	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	21,233	45,000	22,000	22,000	22,000	-	-	767	97%
4200	Books & Other Reference Materials	619	7,500	5,500	5,500	5,500	-	-	4,881	11%
4315	Custodial Supplies	249	1,000	1,000	1,000	1,000	-	-	751	25%
4320	Educational Software	10,000	10,000	15,000	15,000	15,000	-	-	5,000	67%
4325	Instructional Materials & Supplies	7,281	23,000	8,646	8,646	8,646	-	-	1,365	84%
4330	Office Supplies	3,731	9,700	8,800	8,800	8,800	-	-	5,069	42%
4345	Non Instructional Student Materials & Supplies	1,864	7,500	5,000	5,000	5,000	-	-	3,136	37%
4350	Uniforms	1,206	200	2,000	2,000	2,000	-	-	794	60%
4400	Noncapitalized Equipment	30,179	10,000	20,455	20,455	45,179	(24,725)	(24,725)	15,000	67%
4410	Classroom Furniture, Equipment & Supplies	-	-	-	-	1,000	(1,000)	(1,000)	1,000	0%
4420	Computers (individual items less than \$5k)	32,445	51,000	32,207	35,207	32,445	2,762	(238)	-	100%
4430	Non Classroom Related Furniture, Equipment & Sup	312	-	7,000	4,000	312	3,688	6,688	-	100%
4700	Food	(11,317)	20,000	40,000	100,000	100,000	-	(60,000)	111,317	-11%
4720	Other Food	2,141	1,000	4,000	4,000	4,000	-	-	1,859	54%
	SUBTOTAL - Books and Supplies	99,942	185,900	171,607	231,607	250,882	(19,275)	(79,275)	150,940	40%
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
5102	Direct CMO Fee (Shared Staff)	6,815	11,683	14,022	14,022	14,022	-	-	7,207	49%
5200	Travel & Conferences	537	5,000	5,000	5,000	5,000	-	-	4,463	11%
5210	Conference Fees	-	5,000	5,000	5,000	5,000	-	-	5,000	0%
5300	Dues & Memberships	3,431	5,000	5,000	5,000	5,000	-	-	1,569	69%
5450	Insurance - Other	5,360	14,300	6,237	6,237	6,237	-	-	877	86%
5605	Equipment Leases	3,432	6,600	6,600	6,600	6,600	-	-	3,168	52%
5610	Rent	-	135,000	110,971	83,452	83,452	-	27,519	83,452	0%
5615	Repairs and Maintenance - Building	8,005	-	15,000	15,000	15,000	-	-	6,995	53%
5617	Repairs and Maintenance - Other Equipment	1,440	3,000	3,000	3,000	3,000	-	-	1,560	48%
5803	Accounting Fees	3,113	1,952	5,000	5,000	5,000	-	-	1,887	62%
5809	Banking Fees	372	412	412	412	412	-	-	40	90%
5813	School Programs - After School Program	20,870	26,088	26,088	26,088	26,088	-	-	5,218	80%
5814	School Programs - Academic Competitions	65	-	-	1,000	1,000	-	(1,000)	935	7%
5820	Consultants - Non Instructional	5,620	25,000	25,000	25,000	25,000	-	-	19,380	22%
5822	Other Professional Services	41,393	53,275	10,000	39,007	46,393	(7,386)	(36,393)	5,000	89%
5824	District Oversight Fees	12,346	15,391	16,605	16,637	16,637	-	(32)	4,291	74%
5830	Field Trips Expenses	4,278	8,000	4,000	3,735	6,278	(2,543)	(2,278)	2,000	68%
5845	Legal Fees	-	5,000	15,000	15,000	15,000	-	-	15,000	0%
5851	Marketing and Student Recruiting	2,027	10,000	60,000	60,000	40,000	20,000	20,000	37,973	5%
5857	Payroll Fees	7,370	3,750	8,000	8,000	8,000	-	-	630	92%
5861	Prior Yr Exp (not accrued)	31,560	-	31,727	31,727	31,727	-	-	166	99%
5863	Professional Development	12,700	37,100	37,100	37,100	37,100	-	-	24,400	34%
5869	Special Education Contract Instructors	33,069	40,000	65,000	65,000	65,000	-	-	31,931	51%
5872	Special Education Encroachment	20,365	25,699	25,699	26,861	26,861	-	(1,162)	6,496	76%
5875	Staff Recruiting	-	1,901	1,901	1,901	1,901	-	-	1,901	0%
5884	Substitutes	8,086	15,000	20,000	20,000	20,000	-	-	11,914	40%
5887	Technology Services	9,535	35,000	35,000	35,000	35,000	-	-	25,465	27%
5898	Bad Debt Expense	0	-	0	0	0	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5900	Communications	3,373	30,000	20,000	20,000	20,000	-	-	16,627	17%
5915	Postage and Delivery	1,128	2,000	2,000	2,000	2,000	-	-	872	56%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of March 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	
	SUBTOTAL - Services & Other Operating Exp.	303,287	594,065	655,357	658,774	648,703	10,071	6,655	345,416	47%	
6000	Capital Outlay										
6400	Equipment	17,301	-	27,793	27,793	27,793	-	-	10,492	62%	
	SUBTOTAL - Capital Outlay	17,301	-	27,793	27,793	27,793	-	-	10,492	62%	
	TOTAL EXPENSES	1,259,066	1,844,314	2,073,570	2,136,985	2,086,968	50,017	(13,398)	827,902	60%	
6900	Total Depreciation (includes Prior Years)	12,897	17,201	4,774	4,774	4,774	-	-	(8,123)	270%	
	TOTAL EXPENSES including Depreciation	1,254,662	1,861,515	2,050,550	2,113,966	2,063,949	50,017	(13,398)	809,287	61%	

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of March 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	
SUMMARY										
Revenue										
LCFF Entitlement	1,068,469	1,575,467	1,518,270	1,544,231	1,544,231	-	25,961	475,762	69%	
Federal Revenue	103,120	137,828	161,359	166,606	166,606	-	5,246	63,485	62%	
Other State Revenues	164,084	214,078	253,252	257,801	257,801	-	4,548	93,717	64%	
Local Revenues	13,193	14,120	10,512	17,313	17,313	-	6,801	4,120	76%	
Fundraising and Grants	13,583	10,000	11,100	11,100	13,583	2,483	2,483	-	100%	
Total Revenue	1,362,449	1,951,493	1,954,494	1,997,051	1,999,533	2,483	45,040	637,085	68%	
Expenses										
Compensation and Benefits (excl adjustment)	782,068	965,253	1,035,074	1,038,366	1,045,019	(6,653)	(9,944)	310,803	75%	
Books and Supplies	98,290	110,183	154,776	160,576	161,576	(1,000)	(6,800)	63,286	61%	
Services and Other Operating Expenditures	361,937	575,774	555,450	544,560	548,543	(3,983)	6,906	186,607	66%	
Depreciation	4,776	6,368	28,726	28,726	28,726	-	-	23,950	17%	
Total Expenses	1,247,071	1,657,578	1,774,026	1,772,228	1,783,864	(11,636)	(9,838)	584,645	70%	
Operating Income Before One-Time Adjustment	115,378	293,915	180,468	224,823	215,670	(9,153)	35,202	52,440	53%	
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)					
Operating Income (including adjustment)			132,616	176,971	167,818					
Fund Balance										
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)	115,378	293,915	180,468	176,971	167,818					
Ending Fund Balance	1,060,815	1,232,242	1,118,795	1,122,408	1,113,255				95%	
Capital Outlay	-	20,000	-	-	-					
Total ADA		173.7	167.9	170.5	170.5		2.6		0%	

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of March 2017 Close

		Budget vs.		Budget						
		Actual				Variance				
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	(Previous vs.	(Budget vs. Current	Forecast	% of Forecast	
		June 6th	February 9th			Current Forecast)	Forecast)	Remaining	Spent	
		Actual YTD								
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	622,134	994,308	971,806	966,421	966,421	-	(5,385)	344,287	64%
8012	Education Protection Account Entitlement	173,907	251,311	221,995	225,446	225,446	-	3,451	51,539	77%
8019	State Aid - Prior Years	416	-	134	416	416	-	282	-	100%
8096	Charter Schools in Lieu of Property Taxes	272,011	329,848	324,335	351,948	351,948	-	27,613	79,937	77%
SUBTOTAL - LCFF Entitlement		1,068,469	1,575,467	1,518,270	1,544,231	1,544,231	-	25,961	475,762	69%
8100 Federal Revenue										
8181	Special Education - Entitlement	26,017	35,542	32,331	32,885	32,885	-	553	6,868	79%
8220	Child Nutrition Programs	24,315	31,452	49,812	49,812	49,812	-	-	25,497	49%
8291	Title I	48,411	47,977	58,499	59,413	59,413	-	914	11,002	81%
8292	Title II	592	2,363	717	711	711	-	(6)	119	83%
8293	Title III	-	494	-	-	-	-	-	-	-
8296	Other Federal Revenue	3,785	20,000	20,000	23,785	23,785	-	3,785	20,000	16%
SUBTOTAL - Federal Income		103,120	137,828	161,359	166,606	166,606	-	5,246	63,485	62%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of March 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
8300	Other State Revenues									
8319	Other State Apportionments - Prior Years	2,439	-	-	2,439	2,439	-	2,439	-	100%
8381	Special Education - Entitlement (State)	75,970	100,140	94,407	96,023	96,023	-	1,616	20,054	79%
8520	Child Nutrition - State	1,698	3,379	3,593	3,593	3,593	-	-	1,896	47%
8545	School Facilities Apportionments	42,562	80,000	85,125	85,125	85,125	-	-	42,563	50%
8550	Mandated Cost Reimbursements	33,041	2,419	38,352	38,352	38,352	-	-	5,311	86%
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%
	SUBTOTAL - Other State Income	164,084	214,078	253,252	257,801	257,801	-	4,548	93,717	64%
8600	Other Local Revenue									
8699	All Other Local Revenue	-	4,120	4,120	4,120	4,120	-	-	4,120	0%
8714	SpEd Option 3	13,193	10,000	6,392	13,193	13,193	-	6,801	-	100%
	SUBTOTAL - Local Revenues	13,193	14,120	10,512	17,313	17,313	-	6,801	4,120	76%
8800	Donations/Fundraising									
8802	Donations - Private	7,076	-	4,511	4,511	7,076	2,565	2,565	-	100%
8803	Fundraising	6,507	10,000	6,589	6,589	6,507	(82)	(82)	-	100%
	SUBTOTAL - Fundraising and Grants	13,583	10,000	11,100	11,100	13,583	2,483	2,483	-	100%
TOTAL REVENUE		1,362,449	1,951,493	1,954,494	1,997,051	1,999,533	2,483	45,040	637,085	68%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of March 2017 Close

		Budget vs. Actual				Budget		Forecast Remaining	% of Forecast Spent	
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)			Variance (Budget vs. Current Forecast)
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	335,738	500,008	473,509	473,509	473,509	-	-	137,772	71%
1300	Certificated Supervisor & Administrator Salaries	173,850	165,373	250,789	250,789	250,789	-	-	76,939	69%
SUBTOTAL - Certificated Employees		509,588	665,381	724,298	724,298	724,298	-	-	214,710	70%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	60,534	68,504	87,117	87,117	87,117	-	-	26,583	69%
2900	Classified Other Salaries	26,353	18,750	34,500	34,500	34,500	-	-	8,147	76%
SUBTOTAL - Classified Employees		86,887	87,254	121,617	121,617	121,617	-	-	34,730	71%
Employee Benefits Summary										
3100	STRS	63,562	82,447	92,228	92,228	92,228	-	-	28,666	69%
3200	PERS	8,692	5,869	9,490	12,782	12,782	-	(3,291)	4,090	68%
3300	OASDI-Medicare-Alternative	18,477	17,058	19,409	19,409	19,409	-	-	932	95%
3400	Health & Welfare Benefits	87,412	98,213	102,936	102,936	109,589	(6,653)	(6,653)	22,176	80%
3500	Unemployment Insurance	214	376	3,423	3,423	3,423	0	0	3,209	6%
3600	Workers Comp Insurance	7,235	8,655	9,525	9,525	9,525	-	-	2,290	76%
SUBTOTAL - Employee Benefits		185,592	212,618	237,011	240,302	246,955	(6,653)	(9,944)	61,363	75%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of March 2017 Close

		Budget vs.				Budget				
		Actual				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
4000	Books & Supplies									
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	3,236	7,000	3,000	3,000	4,000	(1,000)	(1,000)	764	81%
4330	Office Supplies	7,609	4,200	4,200	8,000	8,000	-	(3,800)	391	95%
4335	PE Supplies	1,635	1,000	1,000	2,000	2,000	-	(1,000)	365	82%
4345	Non Instructional Student Materials & Supplies	1,839	3,000	2,500	2,500	2,500	-	-	661	74%
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	26,648	39,483	56,076	56,076	56,076	-	-	29,428	48%
4720	Other Food	1,033	-	500	1,500	1,500	-	(1,000)	467	69%
	SUBTOTAL - Books and Supplies	98,290	110,183	154,776	160,576	161,576	(1,000)	(6,800)	63,286	61%
5000	Services & Other Operating Expenses									
5101	CMO Fees	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
5102	Direct CMO Fee (Shared Staff)	7,283	12,485	13,621	13,621	13,621	-	-	6,338	53%
5215	Travel - Mileage, Parking, Tolls	635	1,000	1,000	1,000	1,000	-	-	365	64%
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	9,017	9,000	9,838	9,838	9,838	-	-	821	92%
5500	Operations & Housekeeping	1,153	4,000	4,000	4,000	4,000	-	-	2,847	29%
5510	Utilities - Gas and Electric	5,014	7,000	7,000	7,000	7,000	-	-	1,986	72%
5605	Equipment Leases	3,613	4,800	4,800	4,800	4,800	-	-	1,187	75%
5610	Rent	94,500	114,000	113,500	113,500	113,500	-	-	19,000	83%
5615	Repairs and Maintenance - Building	(79)	2,000	2,000	2,000	2,000	-	-	2,079	-4%
5803	Accounting Fees	3,024	4,500	4,500	4,500	4,500	-	-	1,476	67%
5809	Banking Fees	372	500	500	500	500	-	-	128	74%
5819	School Programs - Other	2,665	5,000	5,000	5,000	5,000	-	-	2,335	53%
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 March 2017 Close

		Budget vs.		Budget						
		Actual					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				
5822	Consultants - Non Instructional - Custom 3	12,082	23,583	23,583	20,000	20,000	-	3,583	7,918	60%
5824	District Oversight Fees	11,884	15,755	15,183	15,442	15,442	-	(260)	3,559	77%
5830	Field Trips Expenses	4,040	10,000	10,000	10,000	10,000	-	-	5,961	40%
5845	Legal Fees	2,000	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	7,558	7,000	7,000	7,000	10,100	(3,100)	(3,100)	2,542	75%
5861	Prior Yr Exp (not accrued)	4,639	-	3,756	3,756	4,639	(883)	(883)	-	100%
5863	Professional Development	18,435	32,100	36,000	35,000	35,000	-	1,000	16,565	53%
5869	Special Education Contract Instructors	21,854	32,000	32,000	32,000	32,000	-	-	10,146	68%
5872	Special Education Encroachment	20,397	27,137	25,348	25,782	25,782	-	(434)	5,384	79%
5884	Substitutes	6,145	25,000	20,000	20,000	20,000	-	-	13,855	31%
5887	Technology Services	30,496	72,000	72,000	70,000	70,000	-	2,000	39,504	44%
5898	Bad Debt Expense	0	-	0	0	0	-	-	-	100%
5899	Miscellaneous Operating Expenses	0	40,000	-	-	-	-	-	(0)	
5900	Communications	16,033	24,000	24,000	24,000	24,000	-	-	7,967	67%
5915	Postage and Delivery	3,192	4,000	4,000	4,000	4,000	-	-	808	80%
	SUBTOTAL - Services & Other Operating Exp.	361,937	575,774	555,450	544,560	548,543	(3,983)	6,906	186,607	66%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	20,000	-	-	-	-	-	-	
	TOTAL EXPENSES	1,242,294	1,671,210	1,793,152	1,791,354	1,802,990	(11,636)	(9,838)	560,695	69%
6900	Total Depreciation (includes Prior Years)	4,776	6,368	28,726	28,726	28,726	-	-	23,950	17%
	TOTAL EXPENSES including Depreciation	1,247,071	1,657,578	1,821,878	1,820,080	1,831,716	(11,636)	(9,838)	584,645	68%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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	
SUMMARY										
Revenue										
LCFF Entitlement	1,800,860	2,671,595	2,599,553	2,609,584	2,609,584	-	10,031	808,724	69%	
Federal Revenue	165,649	346,072	421,493	289,293	289,293	-	(132,199)	123,644	57%	
Other State Revenues	432,719	578,580	622,567	630,540	630,540	-	7,973	197,820	69%	
Local Revenues	59,877	54,198	71,193	77,070	77,220	150	6,026	17,343	78%	
Fundraising and Grants	11,874	50,000	25,000	25,000	25,000	-	-	13,126	47%	
Total Revenue	2,470,980	3,700,444	3,739,806	3,631,487	3,631,637	150	(108,170)	1,160,657	68%	
Expenses										
Compensation and Benefits (excl adjustment)	1,220,297	1,710,715	1,633,722	1,613,205	1,606,814	6,391	26,908	476,499	76%	
Books and Supplies	214,116	333,447	306,250	306,250	301,250	5,000	5,000	87,134	71%	
Services and Other Operating Expenditures	1,146,230	1,557,568	1,626,862	1,620,414	1,627,099	(6,685)	(236)	480,869	70%	
Depreciation	33,770	45,027	36,918	36,918	36,918	-	-	3,148	91%	
Total Expenses	2,614,413	3,646,756	3,603,752	3,576,787	3,572,081	4,706	31,671	1,047,650	73%	
Operating Income Before One-Time Adjustment	(143,433)	53,688	136,054	54,700	59,556	4,856	(76,498)	113,007	-241%	
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)					
Operating Income (including adjustment)			46,072	(35,282)	(30,426)					
Fund Balance										
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)	(143,433)	53,688	136,054	(35,282)	(30,426)					
Ending Fund Balance	803,920	976,448	1,058,814	912,071	916,927				88%	
Capital Outlay	-	60,000	198,325	60,000	60,000				0%	
Total ADA		291.4	284.7	285.4	285.4		0.7			

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	1,064,521	1,804,821	1,684,753	1,654,311	1,654,311	-	(30,442)	589,790	64%
8012	Education Protection Account Entitlement	281,765	387,438	364,640	365,519	365,519	-	879	83,754	77%
8019	State Aid - Prior Years	778	-	282	778	778	-	496	-	100%
8096	Charter Schools in Lieu of Property Taxes	453,796	479,335	549,878	588,976	588,976	-	39,098	135,180	77%
SUBTOTAL - LCFF Entitlement		1,800,860	2,671,595	2,599,553	2,609,584	2,609,584	-	10,031	808,724	69%
8100 Federal Revenue										
8181	Special Education - Entitlement	43,400	56,829	53,691	55,032	55,032	-	1,340	11,632	79%
8220	Child Nutrition Programs	35,348	169,792	105,994	105,994	105,994	-	-	70,647	33%
8291	Title I	78,781	80,679	84,709	86,036	86,036	-	1,327	7,255	92%
8292	Title II	1,118	1,258	1,127	1,118	1,118	-	(9)	-	100%
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%
SUBTOTAL - Federal Income		165,649	346,072	421,493	289,293	289,293	-	(132,199)	123,644	57%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	4,825	-	896	4,825	4,825	-	3,929	-	100%
8381	Special Education - Entitlement (State)	126,727	167,864	156,778	160,692	160,692	-	3,914	33,966	79%
8520	Child Nutrition - State	2,772	13,246	7,940	7,940	7,940	-	-	5,168	35%
8545	School Facilities Apportionments	94,694	196,321	189,390	189,390	189,390	-	-	94,696	50%
8550	Mandated Cost Reimbursements	54,868	3,937	63,689	63,689	63,689	-	-	8,821	86%
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	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
SUBTOTAL - Other State Income		432,719	578,580	622,567	630,540	630,540	-	7,973	197,820	69%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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
8600	Other Local Revenue									
8634	Food Service Sales	10,182	12,449	12,449	12,449	12,449	-	-	2,267	82%
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	11,899	12,541	5,873	11,749	11,899	150	6,026	-	100%
	SUBTOTAL - Local Revenues	59,877	54,198	71,193	77,070	77,220	150	6,026	17,343	78%
8800	Donations/Fundraising									
8802	Donations - Private	1,500	-	500	500	1,500	1,000	1,000	-	100%
8803	Fundraising	10,374	50,000	24,500	24,500	23,500	(1,000)	(1,000)	13,126	44%
	SUBTOTAL - Fundraising and Grants	11,874	50,000	25,000	25,000	25,000	-	-	13,126	47%
TOTAL REVENUE		2,470,980	3,700,444	3,739,806	3,631,487	3,631,637	150	(108,170)	1,160,657	68%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	631,957	863,926	920,976	898,809	898,809	-	22,167	266,853	70%
1300	Certificated Supervisor & Administrator Salaries	126,683	159,199	181,516	181,516	181,516	-	-	54,833	70%
SUBTOTAL - Certificated Employees		758,639	1,023,125	1,102,492	1,080,325	1,080,325	-	22,167	321,686	70%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	71,644	58,170	90,628	94,719	92,619	2,100	(1,991)	20,975	77%
2900	Classified Other Salaries	110,765	251,809	158,634	158,634	154,002	4,633	4,633	43,237	72%
SUBTOTAL - Classified Employees		182,409	309,979	249,262	253,354	246,621	6,733	2,641	64,212	74%
Employee Benefits Summary										
3100	STRS	94,539	119,347	131,525	128,736	128,736	-	2,789	34,197	73%
3200	PERS	21,116	22,847	27,262	27,830	28,766	(936)	(1,504)	7,650	73%
3300	OASDI-Medicare-Alternative	26,891	43,218	38,843	38,835	38,320	515	523	11,429	70%
3400	Health & Welfare Benefits	123,159	178,200	155,423	155,423	155,423	-	-	32,265	79%
3500	Unemployment Insurance	1,503	667	3,676	3,667	3,663	3	12	2,160	41%
3600	Workers Comp Insurance	12,041	13,331	15,221	15,017	14,941	76	279	2,900	81%
SUBTOTAL - Employee Benefits		279,249	377,610	371,950	369,508	369,850	(342)	2,100	90,601	76%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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
4000	Books & Supplies									
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	3,615	8,000	8,000	8,000	8,000	-	-	4,385	45%
4320	Educational Software	12,149	10,000	10,888	11,588	12,149	(561)	(1,261)	-	100%
4325	Instructional Materials & Supplies	9,440	15,000	14,500	13,470	12,671	799	1,829	3,231	74%
4326	Art & Music Supplies	2,068	500	1,500	1,830	2,068	(238)	(568)	-	100%
4330	Office Supplies	10,549	13,200	13,200	13,200	13,200	-	-	2,651	80%
4335	PE Supplies	665	2,000	2,000	2,000	2,000	-	-	1,335	33%
4345	Non Instructional Student Materials & Supplies	1,330	1,000	1,500	1,500	1,500	-	-	170	89%
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)	6,782	11,500	11,500	11,500	11,500	-	-	4,718	59%
4430	Non Classroom Related Furniture, Equipment & Su	3,009	2,300	2,600	3,009	3,009	-	(409)	-	100%
4700	Food	74,301	195,487	132,702	132,702	127,702	5,000	5,000	53,401	58%
4720	Other Food	1,646	100	5,300	5,300	5,300	-	-	3,654	31%
	SUBTOTAL - Books and Supplies	214,116	333,447	306,250	306,250	301,250	5,000	5,000	87,134	71%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 2017 Close

		Budget vs.				Budget			
		Actual				Budget			
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance	Variance	Forecast	% of Forecast
		June 6th	February 9th			(Previous vs.	(Budget vs. Current	Remaining	Spent
		Actual YTD				Current Forecast)	Forecast)		
5000	Services & Other Operating Expenses								
5101	CMO Fees	474,969	607,620	633,292	633,292	-	-	158,323	75%
5102	Direct CMO Fee (Shared Staff)	12,402	21,260	22,779	22,779	-	-	10,377	54%
5210	Conference Fees	150	4,000	4,000	4,000	-	-	3,850	4%
5215	Travel - Mileage, Parking, Tolls	1,627	1,500	1,500	1,500	(500)	(500)	373	81%
5220	Travel and Lodging	-	2,772	2,772	2,272	500	500	2,272	0%
5300	Dues & Memberships	2,156	9,000	9,000	9,000	-	-	6,844	24%
5450	Insurance - Other	15,281	14,905	16,642	16,642	-	-	1,361	92%
5500	Operations & Housekeeping	3,194	10,000	10,000	10,000	-	-	6,806	32%
5510	Utilities - Gas and Electric	31,777	55,680	55,680	55,680	-	-	23,903	57%
5605	Equipment Leases	6,161	8,400	8,400	8,400	-	-	2,239	73%
5610	Rent	217,092	261,761	260,628	260,628	-	-	43,536	83%
5615	Repairs and Maintenance - Building	11,885	23,000	23,000	23,000	-	-	11,115	52%
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	2,000	-	-	2,000	0%
5803	Accounting Fees	5,058	5,500	10,000	10,000	-	-	4,942	51%
5809	Banking Fees	401	3,000	3,000	3,000	-	-	2,599	13%
5813	School Programs - After School Program	120,190	150,000	150,000	150,000	-	-	29,810	80%
5814	School Programs - Academic Competitions	214	108	214	214	-	-	-	100%
5819	School Programs - Other	54	8,000	8,000	8,000	-	-	7,946	1%
5820	Consultants - Non Instructional - Custom 1	5,666	8,584	8,584	8,584	-	-	2,918	66%
5822	Consultants - Non Instructional - Custom 3	11,132	6,000	10,000	10,000	(5,000)	(5,000)	3,868	74%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of March 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
5824	District Oversight Fees	20,028	27,250	25,996	26,096	26,096	-	(100)	6,068	77%
5830	Field Trips Expenses	5,169	10,000	10,000	10,000	10,000	-	-	4,831	52%
5845	Legal Fees	-	10,000	10,000	10,000	10,000	-	-	10,000	0%
5851	Marketing and Student Recruiting	(1,190)	3,000	3,000	3,000	3,000	-	-	4,190	-40%
5857	Payroll Fees	9,843	21,600	21,600	14,000	14,000	-	7,600	4,157	70%
5861	Prior Yr Exp (not accrued)	(7,257)	-	(8,942)	(8,942)	(7,257)	(1,685)	(1,685)	-	100%
5863	Professional Development	14,127	43,100	43,100	43,100	43,100	-	-	28,973	33%
5869	Special Education Contract Instructors	73,410	86,324	114,324	114,324	114,324	-	-	40,914	64%
5872	Special Education Encroachment	34,025	44,939	42,094	43,145	43,145	-	(1,051)	9,120	79%
5884	Substitutes	24,201	21,658	40,000	40,000	40,000	-	-	15,799	61%
5887	Technology Services	40,464	50,600	50,600	50,600	50,600	-	-	10,136	80%
5898	Bad Debt Expense	(1)	-	-	-	-	-	-	1	
5899	Miscellaneous Operating Expenses	0	-	0	0	0	-	-	-	100%
5900	Communications	12,335	32,000	32,000	32,000	32,000	-	-	19,665	39%
5915	Postage and Delivery	1,668	3,600	3,600	3,600	3,600	-	-	1,932	46%
SUBTOTAL - Services & Other Operating Exp.		1,146,230	1,557,568	1,626,862	1,620,414	1,627,099	(6,685)	(236)	480,869	70%
6000 Capital Outlay										
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%
SUBTOTAL - Capital Outlay		-	60,000	198,325	60,000	60,000	-	138,325	60,000	0%
TOTAL EXPENSES		2,580,643	3,661,730	3,855,142	3,689,851	3,685,145	4,706	169,996	1,104,502	70%
6900	Total Depreciation (includes Prior Years)	33,770	45,027	36,918	36,918	36,918	-	-	3,148	91%
TOTAL EXPENSES including Depreciation		2,614,413	3,646,756	3,693,734	3,666,769	3,662,063	4,706	31,671	1,047,650	71%

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of March 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	
SUMMARY										
Revenue										
LCFF Entitlement	3,116,690	4,438,632	4,440,491	4,527,716	4,527,716	-	87,225	1,411,026	69%	
Federal Revenue	260,347	296,081	297,469	308,387	308,387	-	10,918	48,041	84%	
Other State Revenues	476,916	508,978	620,258	633,188	633,188	-	12,931	156,272	75%	
Local Revenues	52,938	90,229	70,411	70,007	52,938	(17,068)	(17,473)	-	100%	
Fundraising and Grants	13,171	20,000	20,000	20,000	20,000	-	-	6,829	66%	
Total Revenue	3,920,063	5,353,920	5,448,629	5,559,298	5,542,230	(17,068)	93,601	1,622,167	71%	
Expenses										
Compensation and Benefits (excl adjustment)	2,042,489	2,842,777	2,701,941	2,701,941	2,688,885	13,056	13,056	767,361	76%	
Books and Supplies	185,228	297,700	420,157	419,657	419,657	-	500	234,429	44%	
Services and Other Operating Expenditures	1,350,762	2,081,816	2,142,840	2,127,652	2,128,318	(667)	14,522	777,556	63%	
Depreciation	51,117	68,156	84,873	84,873	84,873	-	-	33,756	60%	
Total Expenses	3,629,596	5,290,449	5,349,811	5,334,123	5,321,734	12,389	28,077	1,813,103	68%	
Operating Income Before One-Time Adjustment	290,467	63,471	98,817	225,175	220,496	(4,680)	121,678	(190,936)	132%	
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)					
Operating Income (including adjustment)			(22,148)	104,210	99,531					
Fund Balance										
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)	290,467	63,471	98,817	104,210	99,531					
Ending Fund Balance	3,261,314	3,083,391	3,118,738	3,075,057	3,070,378				106%	
Capital Outlay	77,808	84,000	84,000	84,000	84,000				93%	
Total ADA		477.7	477.7	486.2	486.2		8.5			

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of March 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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	1,849,233	2,995,658	2,884,036	2,878,238	2,878,238	-	-	-	64%
8012	Education Protection Account Entitlement	493,629	657,309	633,310	644,635	644,635	-	11,325	151,006	77%
8019	State Aid - Prior Years	1,306	-	468	1,306	1,306	-	838	-	100%
8096	Charter Schools in Lieu of Property Taxes	772,523	785,666	922,677	1,003,537	1,003,537	-	80,860	231,015	77%
SUBTOTAL - LCFF Entitlement		3,116,690	4,438,632	4,440,491	4,527,716	4,527,716	-	87,225	1,411,026	69%
8100 Federal Revenue										
8181	Special Education - Entitlement	73,900	93,147	92,406	93,767	93,767	-	1,361	19,867	79%
8291	Title I	178,595	200,332	202,691	205,859	205,859	-	3,168	27,264	87%
8292	Title II	1,416	2,451	2,345	2,326	2,326	-	(19)	910	61%
8296	Other Federal Revenue	6,409	-	-	6,409	6,409	-	6,409	-	100%
8297	PY Federal - Not Accrued	27	-	27	27	27	-	-	-	100%
SUBTOTAL - Federal Income		260,347	296,081	297,469	308,387	308,387	-	10,918	48,041	84%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	7,762	-	420	7,762	7,762	-	7,342	-	100%
8381	Special Education - Entitlement (State)	215,788	275,141	269,825	273,799	273,799	-	3,974	58,010	79%
8550	Mandated Cost Reimbursements	94,434	6,453	109,613	109,613	109,613	-	-	15,179	86%
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	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
SUBTOTAL - Other State Income		476,916	508,978	620,258	633,188	633,188	-	12,931	156,272	75%

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

		Budget vs. Actual				Budget		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					
8600	Other Local Revenue										
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)	-	-	
8699	All Other Local Revenue	1,624	18,692	18,692	18,692	1,624	(17,068)	(17,068)	-	-	100%
8714	SpEd Option 3	20,852	17,075	11,056	20,852	20,852	-	9,796	-	-	100%
	SUBTOTAL - Local Revenues	52,938	90,229	70,411	70,007	52,938	(17,068)	(17,473)	-	-	100%
8800	Donations/Fundraising										
8803	Fundraising	13,171	20,000	20,000	20,000	20,000	-	-	6,829	-	66%
	SUBTOTAL - Fundraising and Grants	13,171	20,000	20,000	20,000	20,000	-	-	6,829	-	66%
TOTAL REVENUE		3,920,063	5,353,920	5,448,629	5,559,298	5,542,230	(17,068)	93,601	1,622,167	-	71%

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual					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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,047,279	1,455,168	1,454,903	1,454,903	1,449,116	5,787	5,787	401,837	72%
1300	Certificated Supervisor & Administrator Salaries	244,621	425,165	347,203	347,203	348,956	(1,753)	(1,753)	104,335	70%
SUBTOTAL - Certificated Employees		1,291,900	1,880,332	1,802,106	1,802,106	1,798,072	4,034	4,034	506,173	72%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	95,799	185,996	129,851	129,851	129,776	75	75	33,977	74%
2900	Classified Other Salaries	194,688	137,069	275,892	275,892	268,140	7,752	7,752	73,452	73%
SUBTOTAL - Classified Employees		290,488	323,065	405,744	405,744	397,916	7,827	7,827	107,429	73%
Employee Benefits Summary										
3100	STRS	160,632	234,030	224,189	224,189	223,681	507	507	63,049	72%
3200	PERS	33,114	37,396	46,345	46,345	46,441	(96)	(96)	13,328	71%
3300	OASDI-Medicare-Alternative	39,658	53,218	58,718	58,718	58,075	643	643	18,417	68%
3400	Health & Welfare Benefits	205,441	291,600	256,840	256,840	256,840	-	-	51,399	80%
3500	Unemployment Insurance	589	1,102	4,104	4,104	4,098	6	6	3,509	14%
3600	Workers Comp Insurance	20,668	22,034	24,860	24,860	24,727	134	134	4,059	84%
SUBTOTAL - Employee Benefits		460,102	639,379	615,056	615,056	613,862	1,194	1,194	153,760	75%

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of March 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
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	14,174	22,000	22,000	22,000	22,000	-	-	7,826	64%
4200	Books & Other Reference Materials	640	-	1,000	1,000	1,000	-	-	360	64%
4320	Educational Software	18,675	15,000	20,000	20,000	20,000	-	-	1,326	93%
4325	Instructional Materials & Supplies	15,714	35,000	33,669	33,669	33,669	-	-	17,954	47%
4326	Art & Music Supplies	763	15,000	15,000	14,500	14,500	-	500	13,737	5%
4330	Office Supplies	16,153	14,200	25,000	25,000	25,000	-	-	8,847	65%
4335	PE Supplies	331	-	331	331	331	-	-	-	100%
4345	Non Instructional Student Materials & Supplies	6,709	9,000	9,000	8,500	8,500	-	500	1,791	79%
4346	Teacher Supplies	1,681	5,000	5,000	5,000	5,000	-	-	3,319	34%
4350	Uniforms	500	8,000	-	500	500	-	(500)	-	100%
4351	Yearbook	-	5,000	5,000	5,000	5,000	-	-	5,000	0%
4400	Noncapitalized Equipment	2,829	-	14,641	14,641	12,641	2,000	2,000	9,812	22%
4410	Classroom Furniture, Equipment & Supplies	1,378	-	517	517	2,517	(2,000)	(2,000)	1,139	55%
4420	Computers (individual items less than \$5k)	5,355	11,500	11,500	11,500	11,500	-	-	6,145	47%
4430	Non Classroom Related Furniture, Equipment & Sup	2,810	8,000	7,500	7,500	7,500	-	-	4,690	37%
4700	Food	95,200	140,000	240,000	240,000	240,000	-	-	144,800	40%
4720	Other Food	2,317	10,000	10,000	10,000	10,000	-	-	7,683	23%
	SUBTOTAL - Books and Supplies	185,228	297,700	420,157	419,657	419,657	-	500	234,429	44%
5000	Services & Other Operating Expenses									
5101	CMO Fees	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
5102	Direct CMO Fee (Shared Staff)	20,567	35,258	38,555	38,555	38,555	-	-	17,988	53%
5210	Conference Fees	5,112	10,000	10,000	10,000	10,000	-	-	4,889	51%
5215	Travel - Mileage, Parking, Tolls	1,139	5,000	5,000	5,000	5,000	-	-	3,861	23%
5220	Travel and Lodging	4,266	10,000	10,000	10,000	10,000	-	-	5,734	43%
5300	Dues & Memberships	3,451	7,500	7,500	7,500	7,500	-	-	4,049	46%
5450	Insurance - Other	23,701	25,000	25,854	25,854	25,854	-	-	2,153	92%
5500	Operations & Housekeeping	246	35,000	35,000	35,000	35,000	-	-	34,754	1%
5605	Equipment Leases	37,058	50,000	50,000	50,000	50,000	-	-	12,942	74%
5610	Rent	51,982	228,961	228,961	228,961	228,961	-	-	176,979	23%
5617	Repairs and Maintenance - Other Equipment	1,104	3,000	3,000	3,000	3,000	-	-	1,896	37%
5803	Accounting Fees	8,560	9,021	15,000	15,000	15,000	-	-	6,440	57%

Magnolia Public Schools - MSA-8

Budget vs. Actuals

As of March 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
5809	Banking Fees	380	500	500	500	500	-	-	120	76%
5813	School Programs - After School Program	120,000	150,000	150,000	150,000	150,000	-	-	30,000	80%
5819	School Programs - Other	350	-	-	500	500	-	(500)	150	70%
5820	Consultants - Non Instructional - Custom 1	10,089	9,000	9,000	13,000	13,000	-	(4,000)	2,911	78%
5822	Consultants - Non Instructional - Custom 3	23,376	59,000	59,000	55,000	55,000	-	4,000	31,624	43%
5824	District Oversight Fees	34,773	45,554	44,405	45,277	45,277	-	(872)	10,504	77%
5830	Field Trips Expenses	18,476	30,000	30,000	30,000	30,000	-	-	11,524	62%
5845	Legal Fees	11,960	10,000	10,000	13,000	13,000	-	(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	12,849	20,784	20,784	16,500	16,500	-	4,284	3,651	78%
5860	Printing and Reproduction	-	-	-	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	(9,371)	-	6,306	(10,038)	(9,371)	(667)	15,677	-	100%
5863	Professional Development	44,931	105,000	111,000	111,000	111,000	-	-	66,069	40%
5869	Special Education Contract Instructors	30,841	64,512	64,512	64,512	64,512	-	-	33,671	48%
5872	Special Education Encroachment	57,938	73,785	72,446	73,513	73,513	-	(1,067)	15,575	79%
5884	Substitutes	41,120	64,750	64,750	64,750	64,750	-	-	23,630	64%
5887	Technology Services	25,500	38,000	38,000	38,000	38,000	-	-	12,500	67%
5898	Bad Debt Expense	(0)	-	-	-	-	-	-	0	-
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5915	Postage and Delivery	5,826	12,000	12,000	12,000	12,000	-	-	6,174	49%
	SUBTOTAL - Services & Other Operating Exp.	1,350,762	2,081,816	2,142,840	2,127,652	2,128,318	(667)	14,522	777,556	63%
6000	Capital Outlay									
6410	Computers (capitalizable items)	77,808	84,000	84,000	84,000	84,000	-	-	6,192	93%
	SUBTOTAL - Capital Outlay	77,808	84,000	84,000	84,000	84,000	-	-	6,192	93%
	TOTAL EXPENSES	3,656,288	5,306,293	5,469,903	5,454,215	5,441,826	12,389	28,077	1,785,539	67%
6900	Total Depreciation (includes Prior Years)	51,117	68,156	84,873	84,873	84,873	-	-	33,756	60%
	TOTAL EXPENSES including Depreciation	3,629,596	5,290,449	5,470,776	5,455,088	5,442,699	12,389	28,077	1,813,103	67%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 2017 Close

	Budget vs.		Budget								
	Actual							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	% of Forecast Spent		
SUMMARY											
Revenue											
LCFF Entitlement	2,308,475	4,595,312	5,465,892	5,535,628	5,535,628	-	69,736	3,227,153	42%		
Federal Revenue	397,979	394,527	783,158	765,987	765,987	-	(17,171)	368,008	52%		
Other State Revenues	242,965	345,918	556,982	564,147	587,164	23,018	30,182	344,199	41%		
Local Revenues	21,222	16,505	26,185	21,442	22,441	999	(3,744)	1,219	95%		
Fundraising and Grants	40,656	22,000	27,854	38,601	40,656	2,055	12,802	-	100%		
Total Revenue	3,011,297	5,374,262	6,860,071	6,925,805	6,951,876	26,072	91,806	3,940,579	43%		
Expenses											
Compensation and Benefits (excl adjustment)	2,662,684	3,059,757	3,723,254	3,729,571	3,744,892	(15,321)	(21,637)	1,127,337	71%		
Books and Supplies	834,538	691,730	829,376	974,105	987,499	(13,395)	(158,123)	152,962	85%		
Services and Other Operating Expenditures	1,401,039	1,775,769	2,087,914	2,207,634	2,190,429	17,205	(102,515)	789,389	64%		
Depreciation	297,925	397,234	373,813	373,813	373,813	-	-	75,888	80%		
Total Expenses	5,196,186	5,924,489	7,014,357	7,285,122	7,296,633	(11,511)	(282,276)	2,145,576	71%		
Operating Income Before One-Time Adjustment	(2,184,889)	(550,228)	(154,287)	(359,318)	(344,757)	14,561	(190,470)	1,795,003	634%		
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)						
Operating Income (including adjustment)			(199,416)	(404,447)	(389,886)						
Fund Balance											
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)	(2,184,889)	(550,228)	(154,287)	(371,741)	(389,886)						
Ending Fund Balance	6,114,032	7,662,659	8,058,600	7,927,180	7,909,035				77%		
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124				32%		
Total ADA		511.5	606.0	612.7	612.7		6.6				

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	2,022,601	3,517,160	4,197,607	3,931,741	3,931,741	-	(265,866)	1,909,139	51%
8012	Education Protection Account Entitlement	91,832	102,290	121,204	122,530	122,530	-	1,326	30,698	75%
8096	Charter Schools in Lieu of Property Taxes	194,042	975,862	1,147,081	1,481,357	1,481,357	-	334,276	1,287,315	13%
SUBTOTAL - LCFF Entitlement		2,308,475	4,595,312	5,465,892	5,535,628	5,535,628	-	69,736	3,227,153	42%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	17,061	18,000	18,288	18,288	-	288	18,288	0%
8220	Child Nutrition Programs	89,365	183,550	227,287	227,287	227,287	-	-	137,922	39%
8291	Title I	161,035	134,489	219,592	219,592	219,592	-	-	58,557	73%
8292	Title II	681	2,362	2,362	2,362	2,362	-	-	1,681	29%
8296	Other Federal Revenue	4,236	54,400	54,400	36,941	36,941	-	(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%
SUBTOTAL - Federal Income		397,979	394,527	783,158	765,987	765,987	-	(17,171)	368,008	52%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	6,193	-	6,193	6,193	6,193	-	-	-	100%
8381	Special Education - Entitlement (State)	141,804	245,368	304,828	310,614	310,614	-	5,785	168,810	46%
8382	Special Education Reimbursement (State)	12,788	-	-	-	23,018	23,018	23,018	10,230	56%
8520	Child Nutrition - State	7,657	7,396	14,137	14,137	14,137	-	-	6,480	54%
8550	Mandated Cost Reimbursements	29,880	10,299	42,286	42,412	42,412	-	126	12,532	70%
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%
SUBTOTAL - Other State Income		242,965	345,918	556,982	564,147	587,164	23,018	30,182	344,199	41%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual			Budget		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
8600	Other Local Revenue									
8634	Food Service Sales	10,749	15,900	15,900	10,000	10,749	749	(5,151)	-	100%
8636	Uniforms	397	-	397	397	397	-	-	-	100%
8660	Interest	1,070	533	533	1,000	1,250	250	717	180	86%
8690	Other Local Revenue	9,006	-	9,354	10,045	10,045	-	691	1,039	90%
	SUBTOTAL - Local Revenues	21,222	16,505	26,185	21,442	22,441	999	(3,744)	1,219	95%
8800	Donations/Fundraising									
8802	Donations - Private	38,210	-	27,844	37,301	38,210	909	10,367	-	100%
8803	Fundraising	2,446	22,000	10	1,300	2,446	1,146	2,436	-	100%
	SUBTOTAL - Fundraising and Grants	40,656	22,000	27,854	38,601	40,656	2,055	12,802	-	100%
TOTAL REVENUE		3,011,297	5,374,262	6,860,071	6,925,805	6,951,876	26,072	91,806	3,940,579	43%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,446,509	1,787,100	2,038,608	2,044,158	2,045,078	(920)	(6,470)	598,568	71%
1300	Certificated Supervisor & Administrator Salaries	341,390	360,450	495,669	495,970	495,970	-	(301)	154,579	69%
SUBTOTAL - Certificated Employees		1,787,900	2,147,550	2,534,277	2,540,127	2,541,047	(920)	(6,771)	753,148	70%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	124,258	70,000	160,266	160,266	170,661	(10,395)	(10,395)	46,404	73%
2900	Classified Other Salaries	215,261	165,580	288,693	288,512	290,683	(2,170)	(1,990)	75,421	74%
SUBTOTAL - Classified Employees		339,519	235,580	448,959	448,778	461,344	(12,566)	(12,386)	121,825	74%
Employee Benefits Summary										
3100	STRS	214,148	249,908	300,333	300,565	300,681	(116)	(348)	86,533	71%
3200	PERS	19,048	8,428	30,386	30,386	30,965	(579)	(579)	11,917	62%
3300	OASDI-Medicare-Alternative	56,366	59,026	80,795	81,142	82,124	(982)	(1,329)	25,758	69%
3400	Health & Welfare Benefits	237,047	332,100	335,551	335,551	335,551	-	-	98,504	71%
3500	Unemployment Insurance	803	1,192	4,492	4,494	4,501	(7)	(10)	3,698	18%
3600	Workers Comp Insurance	7,853	23,831	33,591	33,655	33,807	(152)	(216)	25,954	23%
3900	Other Employee Benefits	-	2,142	-	-	-	-	-	-	-
SUBTOTAL - Employee Benefits		535,265	676,627	785,148	785,794	787,629	(1,835)	(2,481)	252,364	68%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual					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
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	220,326	235,150	240,000	240,000	240,000	-	-	19,674	92%
4200	Books & Other Reference Materials	13,002	35,000	20,000	20,000	20,000	-	-	6,998	65%
4315	Custodial Supplies	28,592	10,000	30,000	30,000	30,000	-	-	1,408	95%
4320	Educational Software	12,465	10,000	10,000	12,465	12,465	-	(2,465)	-	100%
4325	Instructional Materials & Supplies	32,352	65,500	47,007	44,906	44,906	-	2,101	12,554	72%
4326	Art & Music Supplies	6,513	-	10,000	10,000	10,000	-	-	3,487	65%
4330	Office Supplies	19,776	2,200	15,000	20,000	20,000	-	(5,000)	224	99%
4335	PE Supplies	5,107	5,000	5,500	5,500	5,500	-	-	393	93%
4345	Non Instructional Student Materials & Supplies	6,292	11,185	10,185	10,185	10,185	-	-	3,893	62%
4346	Teacher Supplies	11,101	-	9,000	11,101	11,101	-	(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)	87,332	105,825	122,115	122,115	122,115	-	-	34,783	72%
4430	Non Classroom Related Furniture, Equipment & Suppl	2,493	-	2,493	2,493	2,493	-	-	-	100%
4700	Food	212,310	206,845	270,191	263,996	277,391	(13,395)	(7,200)	65,081	77%
4720	Other Food	4,957	2,000	5,000	6,000	6,000	-	(1,000)	1,043	83%
	SUBTOTAL - Books and Supplies	834,538	691,730	829,376	974,105	987,499	(13,395)	(158,123)	152,962	85%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 2017 Close

		Budget vs.					Budget			
		Actual								
		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
5000	Services & Other Operating Expenses									
5101	CMO Fees	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
5102	Direct CMO Fee (Shared Staff)	19,386	33,233	72,367	72,367	72,367	-	-	52,982	27%
5210	Conference Fees	2,025	8,809	8,809	8,809	8,809	-	-	6,784	23%
5215	Travel - Mileage, Parking, Tolls	2,764	20,000	10,000	10,000	10,000	-	-	7,236	28%
5300	Dues & Memberships	5,345	6,000	6,000	6,000	6,000	-	-	655	89%
5450	Insurance - Other	18,989	32,415	21,456	21,456	21,456	-	-	2,467	89%
5500	Operations & Housekeeping	26,274	8,500	25,000	30,000	30,000	-	(5,000)	3,726	88%
5510	Utilities - Gas and Electric	50,005	55,000	144,772	139,772	120,000	19,772	24,772	69,995	42%
5605	Equipment Leases	31,922	47,344	47,344	47,344	47,344	-	-	15,422	67%
5610	Rent	37,129	-	37,129	37,129	37,129	-	-	-	100%
5615	Repairs and Maintenance - Building	34,964	3,000	30,000	34,964	34,964	-	(4,964)	-	100%
5803	Accounting Fees	-	5,000	5,000	10,735	10,735	-	(5,735)	10,735	0%
5809	Banking Fees	4,418	2,856	7,243	7,243	7,243	-	-	2,825	61%
5813	School Programs - After School Program	1,816	10,000	15,000	15,000	15,000	-	-	13,184	12%
5814	School Programs - Academic Competitions	5,165	7,500	7,500	7,500	7,500	-	-	2,335	69%
5819	School Programs - Other	6,995	-	-	7,000	7,000	-	(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	21,977	57,898	40,000	37,535	37,535	-	2,465	15,558	59%
5824	District Oversight Fees	-	46,872	54,659	55,356	55,356	-	(697)	55,356	0%
5830	Field Trips Expenses	15,439	19,000	19,000	19,000	19,000	-	-	3,561	81%
5833	Fines and Penalties	12,094	-	29,000	29,000	29,000	-	-	16,906	42%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of March 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
5843	Interest - Loans Less than 1 Year	106	227	141	529	529	-	(388)	423	20%
5845	Legal Fees	2,467	15,000	15,000	15,000	15,000	-	-	12,533	16%
5851	Marketing and Student Recruiting	7,204	30,000	20,000	20,000	20,000	-	-	12,796	36%
5852	Receivable Sale Fees	-	-	-	32,706	3,135	29,571	(3,135)	3,135	0%
5857	Payroll Fees	22,442	21,600	21,600	27,500	27,500	-	(5,900)	5,058	82%
5861	Prior Yr Exp (not accrued)	55,670	-	340	56,532	55,670	862	(55,330)	-	100%
5863	Professional Development	36,838	35,575	41,575	37,567	37,567	-	4,008	729	98%
5869	Special Education Contract Instructors	85,291	224,000	224,000	224,000	224,000	-	-	138,709	38%
5872	Special Education Encroachment	-	-	12,913	13,156	13,156	-	(243)	13,156	0%
5884	Substitutes	66,659	51,150	55,000	55,000	88,000	(33,000)	(33,000)	21,341	76%
5887	Technology Services	37,650	20,000	64,000	64,000	64,000	-	-	26,350	59%
5898	Bad Debt Expense	1,867	-	-	1,867	1,867	-	(1,867)	-	100%
5900	Communications	24,498	4,800	17,000	27,500	27,500	-	(10,500)	3,002	89%
5915	Postage and Delivery	2,342	7,799	7,799	7,799	7,799	-	-	5,456	30%
SUBTOTAL - Services & Other Operating Exp.		1,401,039	1,775,769	2,087,914	2,207,634	2,190,429	17,205	(102,515)	789,389	64%
6000 Capital Outlay										
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%
SUBTOTAL - Capital Outlay		37,249	13,389,061	115,124	115,124	115,124	-	-	77,875	32%
TOTAL EXPENSES		4,935,510	18,916,317	6,800,797	7,038,856	7,083,073	(11,511)	(282,276)	2,147,563	70%
6900	Total Depreciation (includes Prior Years)	297,925	397,234	373,813	373,813	373,813	-	-	75,888	80%
TOTAL EXPENSES including Depreciation		5,196,186	5,924,489	7,059,486	7,297,545	7,341,762	(11,511)	(282,276)	2,145,576	71%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 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
SUMMARY									
Revenue									
LCFF Entitlement	2,216,736	3,365,610	3,067,041	3,034,475	3,034,475	-	(32,566)	817,739	73%
Federal Revenue	33,872	133,928	139,972	143,315	107,815	(35,500)	(32,157)	73,943	31%
Other State Revenues	343,464	301,331	386,040	474,635	528,095	53,460	142,054	184,630	65%
Local Revenues	75,129	55,036	88,597	88,597	88,597	-	-	13,468	85%
Fundraising and Grants	31,153	20,000	23,827	25,112	31,153	6,041	7,325	-	100%
Total Revenue	2,700,354	3,875,905	3,705,478	3,766,133	3,790,135	24,001	84,657	1,089,780	71%
Expenses									
Compensation and Benefits (excl adjustment)	1,688,206	2,155,725	2,158,964	2,160,322	2,187,535	(27,214)	(28,571)	599,263	77%
Books and Supplies	102,240	163,559	180,455	183,955	183,955	-	(3,500)	81,715	56%
Services and Other Operating Expenditures	788,263	1,325,125	1,181,986	1,322,372	1,269,595	52,777	(87,609)	481,332	62%
Depreciation	33,464	44,619	39,460	39,460	39,460	-	-	5,996	85%
Total Expenses	2,612,173	3,689,029	3,560,866	3,706,109	3,680,546	25,563	(119,680)	1,168,307	71%
Operating Income Before One-Time Adjustment	88,182	186,876	144,612	60,024	109,589	49,564	(35,023)	(78,527)	80%
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)				
Operating Income (including adjustment)			44,678	(39,910)	9,655				
Fund Balance									
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)	88,182	186,876	144,612	24,829	9,655				
Ending Fund Balance	1,262,762	1,240,537	1,198,273	1,199,409	1,184,235				107%
Capital Outlay									
	-	-	-	-	-				
Total ADA		453.6	413.0	408.3	408.3		-4.7		

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	605,279	812,986	516,223	339,090	339,090	-	(177,134)	(266,189)	179%
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	1,521,095	1,929,220	2,003,849	2,154,678	2,154,678	-	150,829	633,583	71%
SUBTOTAL - LCFF Entitlement		2,216,736	3,365,610	3,067,041	3,034,475	3,034,475	-	(32,566)	817,739	73%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	48,937	52,875	53,721	53,721	-	846	53,721	0%
8220	Child Nutrition Programs	11,213	24,079	24,125	24,125	24,125	-	-	12,912	46%
8291	Title I	22,361	24,624	26,810	27,246	27,246	-	436	4,885	82%
8292	Title II	298	669	662	2,723	2,723	-	2,061	2,425	11%
8293	Title III	-	120	-	-	-	-	-	-	
8296	Other Federal Revenue	-	35,500	35,500	35,500	-	(35,500)	(35,500)	-	
SUBTOTAL - Federal Income		33,872	133,928	139,972	143,315	107,815	(35,500)	(32,157)	73,943	31%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	16,424	-	5,571	16,424	16,424	-	10,853	-	100%
8381	Special Education - Entitlement (State)	144,938	221,038	207,749	207,004	207,004	-	(745)	62,066	70%
8382	Special Education Reimbursement (State)	29,700	-	-	-	53,460	53,460	53,460	23,760	56%
8520	Child Nutrition - State	721	3,881	1,872	1,872	1,872	-	-	1,151	38%
8550	Mandated Cost Reimbursements	79,940	2,938	92,787	92,787	92,787	-	-	12,847	86%
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%
SUBTOTAL - Other State Income		343,464	301,331	386,040	474,635	528,095	53,460	142,054	184,630	65%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget						
		Actual								
		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
8600	Other Local Revenue									
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	37,424	43,000	43,000	43,000	43,000	-	-	5,576	87%
8699	All Other Local Revenue	20	-	20	20	20	-	-	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
	SUBTOTAL - Local Revenues	75,129	55,036	88,597	88,597	88,597	-	-	13,468	85%
8800	Donations/Fundraising									
8803	Fundraising	31,153	20,000	23,827	25,112	31,153	6,041	7,325	-	100%
	SUBTOTAL - Fundraising and Grants	31,153	20,000	23,827	25,112	31,153	6,041	7,325	-	100%
TOTAL REVENUE		2,700,354	3,875,905	3,705,478	3,766,133	3,790,135	24,001	84,657	1,089,780	71%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	848,355	1,264,738	1,140,266	1,146,116	1,146,116	-	(5,850)	297,761	74%
1300	Certificated Supervisor & Administrator Salaries	269,486	338,000	393,114	393,114	393,114	-	-	123,628	69%
SUBTOTAL - Certificated Employees		1,117,841	1,602,738	1,533,380	1,539,230	1,539,230	-	(5,850)	421,389	73%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	109,172	62,033	152,183	152,183	152,183	-	-	43,011	72%
2900	Classified Other Salaries	53,911	32,842	71,352	71,352	71,352	-	-	17,441	76%
SUBTOTAL - Classified Employees		163,082	94,875	223,535	223,535	223,535	-	-	60,453	73%
Employee Benefits Summary										
3100	STRS	132,987	188,731	188,824	189,560	189,560	-	(736)	56,572	70%
3200	PERS	22,080	12,185	28,669	28,669	28,669	-	-	6,589	77%
3300	OASDI-Medicare-Alternative	32,903	36,871	41,658	41,743	41,743	-	(85)	8,840	79%
3400	Health & Welfare Benefits	203,752	202,500	220,171	214,789	242,003	(27,214)	(21,832)	38,251	84%
3500	Unemployment Insurance	1,359	849	2,878	2,881	2,881	0	(3)	1,522	47%
3600	Workers Comp Insurance	14,201	16,976	19,783	19,849	19,849	-	(66)	5,648	72%
SUBTOTAL - Employee Benefits		407,282	458,112	501,983	497,491	524,704	(27,214)	(22,721)	117,422	78%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 2017 Close

		Budget vs.		Budget							
		Actual									
		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	
4000	Books & Supplies										
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	3,238	9,000	6,000	6,000	6,000	-	-	2,762	54%	
4320	Educational Software	4,350	15,000	15,000	15,000	15,000	-	-	10,650	29%	
4325	Instructional Materials & Supplies	8,775	18,700	18,700	18,700	18,700	-	-	9,925	47%	
4326	Art & Music Supplies	747	2,200	2,200	2,200	2,200	-	-	1,453	34%	
4330	Office Supplies	12,637	32,200	32,200	32,200	32,200	-	-	19,563	39%	
4335	PE Supplies	1,639	5,000	4,000	4,000	4,000	-	-	2,361	41%	
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 & Sup	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%	
	SUBTOTAL - Books and Supplies	102,240	163,559	180,455	183,955	183,955	-	(3,500)	81,715	56%	

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 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
5000	Services & Other Operating Expenses									
5101	CMO Fees	253,031	370,217	337,375	337,375	337,375	-	-	84,344	75%
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	2,455	7,000	7,000	7,000	7,000	-	-	4,545	35%
5220	Travel and Lodging	10,687	20,000	20,000	20,000	20,000	-	-	9,313	53%
5300	Dues & Memberships	3,051	5,400	5,400	5,400	5,400	-	-	2,349	56%
5450	Insurance - Other	17,028	19,000	18,580	18,580	18,580	-	-	1,552	92%
5500	Operations & Housekeeping	10,678	-	5,000	16,000	16,000	-	(11,000)	5,322	67%
5510	Utilities - Gas and Electric	12,698	37,200	30,000	20,000	20,000	-	10,000	7,302	63%
5605	Equipment Leases	8,828	10,000	10,000	10,000	10,000	-	-	1,172	88%
5610	Rent	260,000	345,000	320,000	320,000	320,000	-	-	60,000	81%
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	7,230	5,000	5,000	5,000	10,000	(5,000)	(5,000)	2,770	72%
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	1,036	5,000	5,000	4,500	4,500	-	500	3,464	23%
5819	School Programs - Other	890	600	600	1,100	1,100	-	(500)	210	81%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of March 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	
5822	Consultants - Non Instructional - Custom 3	16,312	26,503	26,503	26,503	26,503	-	-	10,192	62%	
5824	District Oversight Fees	13,854	33,656	30,670	30,345	30,345	-	326	16,490	46%	
5830	Field Trips Expenses	12,434	45,000	45,000	45,000	45,000	-	-	32,567	28%	
5833	Fines and Penalties	868	-	-	-	868	(868)	(868)	-	100%	
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	29,734	35,004	(29,734)	29,734	0%	
5857	Payroll Fees	12,457	18,000	18,000	15,500	15,500	-	2,500	3,043	80%	
5861	Prior Yr Exp (not accrued)	11,165	-	8,806	8,806	11,165	(2,359)	(2,359)	-	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	10,429	10,429	-	(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	37,951	43,800	43,800	43,800	43,800	-	-	5,849	87%	
5900	Communications	8,008	42,000	37,000	37,000	11,000	26,000	26,000	2,992	73%	
5915	Postage and Delivery	2,264	-	5,000	5,000	5,000	-	-	2,736	45%	
	SUBTOTAL - Services & Other Operating Exp.	788,263	1,325,125	1,181,986	1,322,372	1,269,595	52,777	(87,609)	481,332	62%	
6000	Capital Outlay										
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	-	
	TOTAL EXPENSES	2,578,709	3,644,410	3,621,339	3,701,844	3,741,020	25,563	(119,680)	1,162,311	69%	
6900	Total Depreciation (includes Prior Years)	33,464	44,619	39,460	39,460	39,460	-	-	5,996	85%	
	TOTAL EXPENSES including Depreciation	2,612,173	3,689,029	3,660,800	3,741,305	3,780,480	25,563	(119,680)	1,168,307	69%	

MERF

Budget vs. Actuals
As of March 2017 Close

	Budget vs.					Budget					
	Actual					Variance		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		
SUMMARY											
Revenue											
Local Revenues	4,746,755	6,242,850	6,410,367	6,414,502	6,414,502	0	4,135	1,667,747	74%		
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%		
Total Revenue	4,833,604	6,392,850	6,560,367	6,564,502	6,564,502	0	4,135	1,730,898	74%		
Expenses											
Compensation and Benefits (excl adjustment)	2,737,149	3,467,487	3,567,998	3,557,156	3,556,034	1,122	11,964	818,884	77%		
Books and Supplies	68,108	75,821	84,820	84,820	84,820	-	-	16,712	80%		
Services and Other Operating Expenditures	1,947,999	2,537,455	2,616,824	2,635,299	2,650,176	(14,877)	(33,352)	702,177	74%		
Depreciation	5,751	7,666	1,440	1,440	1,440	-	-	(4,311)	399%		
Total Expenses	4,759,007	6,088,429	6,271,082	6,278,715	6,292,470	(13,755)	(21,388)	1,533,462	76%		
Operating Income Before One-Time Adjustment	74,597	304,421	289,286	285,787	272,032	(13,755)	(17,253)	197,435	27%		
One-Time Compensation Adjustment			-	-	-						
Operating Income (including adjustment)			289,286	285,787	272,032						
Fund Balance											
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	74,597	304,421	289,286	285,787	272,032						
Ending Fund Balance	73,647	303,471	288,335	284,837	271,082				27%		
Capital Outlay	-	-	-	-	-						

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Budget vs. Actuals
As of March 2017 Close

Budget vs. Actual					Budget			
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

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Budget vs. Actuals
As of March 2017 Close

		Budget vs.				Budget				
		Actual				Variance		Variance		
		Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
8600	Other Local Revenue									
8690	Other Local Revenue	8,025	-	3,890	8,025	8,025	-	4,135	-	100%
8699	All Other Local Revenue	21,216	-	21,216	21,216	21,216	0	0	-	100%
8701	CMO Fee - MSA-1	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
8702	CMO Fee - MSA-2	688,705	972,192	918,273	918,273	918,273	-	-	229,568	75%
8703	CMO Fee - MSA-3	688,705	881,049	918,273	918,273	918,273	-	-	229,568	75%
8704	CMO Fee - MSA-4	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
8705	CMO Fee - MSA-5	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
8706	CMO Fee - MSA-6	56,996	72,914	75,995	75,995	75,995	-	-	18,999	75%
8707	CMO Fee - MSA-7	474,969	607,620	633,292	633,292	633,292	-	-	158,323	75%
8708	CMO Fee - MSA-8	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
8709	CMO Fee - MSA-SA	759,950	972,192	1,013,267	1,013,267	1,013,267	-	-	253,317	75%
8712	CMO Fee - MSA-SD	253,031	370,217	337,375	337,375	337,375	-	-	84,344	75%
8713	Direct CMO Fee (Shared Staff)	161,265	276,455	310,263	310,263	310,263	-	-	148,997	52%
	SUBTOTAL - Local Revenues	4,746,755	6,242,850	6,410,367	6,414,502	6,414,502	0	4,135	1,667,747	74%
8800	Donations/Fundraising									
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%
	SUBTOTAL - Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%
TOTAL REVENUE		4,833,604	6,392,850	6,560,367	6,564,502	6,564,502	0	4,135	1,730,898	74%

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Budget vs. Actuals
As of March 2017 Close

		Budget vs. Actual				Budget				
		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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1300	Certificated Supervisor & Administrator Salaries	482,464	592,000	625,571	623,904	617,079	6,825	8,492	134,615	78%
SUBTOTAL - Certificated Employees		482,464	592,000	625,571	623,904	617,079	6,825	8,492	134,615	78%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	1,623,294	2,097,761	2,082,181	2,073,897	2,079,455	(5,557)	2,726	456,161	78%
2900	Classified Other Salaries	113,580	180,200	171,827	171,827	171,827	-	-	58,247	66%
SUBTOTAL - Classified Employees		1,736,874	2,277,961	2,254,008	2,245,724	2,251,282	(5,557)	2,726	514,408	77%
Employee Benefits Summary										
3100	STRS	62,969	44,282	90,877	90,667	89,809	859	1,068	26,840	70%
3200	PERS	14,335	-	23,362	23,362	23,362	-	-	9,027	61%
3300	OASDI-Medicare-Alternative	126,424	197,565	175,277	174,619	174,952	(333)	325	48,528	72%
3400	Health & Welfare Benefits	212,542	226,800	257,806	257,806	257,806	-	-	45,265	82%
3500	Unemployment Insurance	10,997	13,034	15,410	15,499	16,185	(686)	(774)	5,187	68%
3600	Workers Comp Insurance	29,822	28,700	32,424	32,312	32,298	14	126	2,476	92%
3700	Retiree Benefits	60,723	87,146	93,262	93,262	93,262	-	-	32,538	65%
SUBTOTAL - Employee Benefits		517,812	597,526	688,418	687,527	687,673	(146)	745	169,861	75%

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Budget vs. Actuals
As of March 2017 Close

		Budget vs.				Budget				
		Actual				Variance		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
4000	Books & Supplies									
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	32,167	19,000	12,200	12,200	12,200	-	-	(19,967)	264%
4325	Instructional Materials & Supplies	-	102	-	-	-	-	-	-	
4330	Office Supplies	9,870	9,099	15,000	15,000	15,000	-	-	5,130	66%
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	24,602	40,600	51,600	51,600	51,600	-	-	26,998	48%
	SUBTOTAL - Books and Supplies	68,108	75,821	84,820	84,820	84,820	-	-	16,712	80%

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Budget vs. Actuals
As of March 2017 Close

		Budget vs.				Budget				
		Actual				Variance		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
5000	Services & Other Operating Expenses									
5200	Travel & Conferences	354	-	-	354	354	-	(354)	-	100%
5210	Conference Fees	7,590	38,796	23,796	23,442	23,442	-	354	15,852	32%
5215	Travel - Mileage, Parking, Tolls	38,315	31,820	53,320	53,320	53,320	-	-	15,005	72%
5220	Travel and Lodging	12,484	96,569	24,569	24,569	24,569	-	-	12,085	51%
5300	Dues & Memberships	9,944	10,200	10,200	10,200	10,200	-	-	256	97%
5450	Insurance - Other	672	14,688	14,688	14,688	14,688	-	-	14,016	5%
5500	Operations & Housekeeping	23,174	20,593	33,593	33,593	33,593	-	-	10,419	69%
5605	Equipment Leases	7,455	12,240	12,240	12,240	12,240	-	-	4,785	61%
5610	Rent	131,180	157,200	158,520	158,520	158,520	-	-	27,340	83%
5615	Repairs and Maintenance - Building	-	84	-	-	-	-	-	-	-
5803	Accounting Fees	19,498	6,120	25,000	25,000	25,000	-	-	5,502	78%
5809	Banking Fees	16,220	18,275	18,275	18,275	18,275	-	-	2,055	89%
5812	Business Services	463,333	695,000	695,000	695,000	695,000	-	-	231,667	67%
5819	School Programs - Other	564	-	4,400	4,400	4,400	-	-	3,836	13%
5822	Consultants - Non Instructional - Custom 3	684,809	884,949	872,596	872,596	872,596	-	-	187,786	78%
5833	Fines and Penalties	912	321	970	970	970	-	-	58	94%
5843	Interest - Loans Less than 1 Year	74	111	111	111	111	-	-	37	67%

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Budget vs. Actuals
As of March 2017 Close

		Budget vs.				Budget				
		Actual								
		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
5845	Legal Fees	256,351	215,000	300,000	300,000	300,000	-	-	43,649	85%
5848	Licenses and Other Fees	4,823	-	4,000	5,000	5,000	-	(1,000)	177	96%
5851	Marketing and Student Recruiting	22,428	70,149	33,649	33,649	33,649	-	-	11,221	67%
5857	Payroll Fees	11,761	18,000	18,000	17,000	17,000	-	1,000	5,239	69%
5861	Prior Yr Exp (not accrued)	35,192	-	16,697	35,172	50,048	(14,877)	(33,352)	14,856	70%
5863	Professional Development	41,714	100,000	58,200	58,200	58,200	-	-	16,486	72%
5864	Professional Development - Other	28,699	50,000	87,500	87,500	87,500	-	-	58,801	33%
5875	Staff Recruiting	9,108	-	21,000	21,000	21,000	-	-	11,892	43%
5887	Technology Services	75,195	65,720	78,500	78,500	78,500	-	-	3,305	96%
5900	Communications	36,956	17,340	36,000	36,000	39,500	(3,500)	(3,500)	2,544	94%
5915	Postage and Delivery	9,191	14,280	16,000	16,000	12,500	3,500	3,500	3,309	74%
SUBTOTAL - Services & Other Operating Exp.		1,947,999	2,537,455	2,616,824	2,635,299	2,650,176	(14,877)	(33,352)	702,177	74%
6000	Capital Outlay									
SUBTOTAL - Capital Outlay		-	-	-	-	-	-	-	-	
TOTAL EXPENSES		4,753,256	6,080,763	6,269,641	6,277,275	6,291,030	(13,755)	(21,388)	1,537,773	76%
6900	Total Depreciation (includes Prior Years)	5,751	7,666	1,440	1,440	1,440	-	-	(4,311)	399%
TOTAL EXPENSES including Depreciation		4,759,007	6,088,429	6,271,082	6,278,715	6,292,470	(13,755)	(21,388)	1,533,462	76%