



Business and Development Specialists
for Charter Schools

MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools
FROM: EdTec
SUBJECT: April 2017 Financial Presentation
DATE: 05/24/17

SUMMARY OF RESULTS – CURRENT FORECAST VS. PREVIOUS FORECAST

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

	Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
				Current Forecast			
SUMMARY							
Revenue							
LCFF Entitlement	33,973,830	34,523,569	34,548,951	34,461,399		(87,552)	(62,170)
Federal Revenue	3,351,379	4,434,404	4,210,050	4,257,318		47,268	(177,086)
Other State Revenues	4,188,588	5,466,121	5,494,642	5,467,228		(27,414)	1,107
Local Revenues	6,682,886	7,080,455	7,122,608	7,124,075		1,468	43,621
Fundraising and Grants	382,518	386,755	409,393	421,620		12,227	34,866
Total Revenue	48,579,200	51,891,304	51,785,644	51,731,641		(54,004)	(159,663)
Expenses							
Compensation and Benefits (excl adjustment)	25,599,982	26,871,597	26,769,664	26,780,755		(11,091)	90,842
Books and Supplies	3,270,502	3,780,627	4,033,532	4,042,982		(9,451)	(262,356)
Services and Other Operating Expenditures	17,681,744	18,434,384	18,547,365	18,596,497		(49,133)	(162,114)
Depreciation	823,259	804,525	804,525	804,902		(377)	(377)
Total Expenses	47,375,486	49,891,132	50,155,086	50,225,137		(70,051)	(334,005)
Operating Income Before One-Time Adjustment	1,203,714	2,000,172	1,630,559	1,506,504		(124,055)	(493,668)
One-Time Compensation Adjustment		(1,101,603)	(1,101,603)	(1,101,603)			
Operating Income (including adjustment)		898,569	528,956	404,901			
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	528,956	404,901			
Ending Fund Balance	22,254,531	23,050,989	21,150,357	21,026,302			
Capital Outlay	13,743,061	1,050,224	841,899	859,549			
Total ADA	3679.5	3721.1	3718.3	3710.0		(8.2)	(11.1)

	2016/17 Current Forecast MSA- 1	2016/17 Current Forecast MSA-2	2016/17 Current Forecast MSA-3	2016/17 Current Forecast MSA-4	2016/17 Current Forecast MSA-5	2016/17 Current Forecast MSA-6	2016/17 Current Forecast MSA-7	2016/17 Current Forecast MSA-8	2016/17 Current Forecast MSA-SA	2016/17 Current Forecast MSA-SD	2016/17 Current Forecast MSA-SC	2016/17 Current Forecast MERF	2016/17 Current Forecast - Total
SUMMARY													
Revenue													
LCFF Entitlement	5,295,664	4,231,885	4,249,844	1,825,155	1,650,101	1,549,755	2,588,482	4,522,135	5,516,915	3,031,463	-	-	34,461,399
Federal Revenue	1,215,937	436,284	493,878	250,282	224,838	166,735	288,855	308,278	766,482	105,749	-	-	4,257,318
Other State Revenues	1,158,092	535,679	683,539	266,779	195,813	258,506	629,151	633,323	577,993	528,352	-	-	5,467,228
Local Revenues	104,374	93,650	47,039	28,311	177,691	17,313	77,220	52,938	22,441	88,597	-	6,414,502	7,124,075
Fundraising and Grants	69,360	27,722	19,046	19,228	632	13,583	25,000	20,000	45,744	31,307	-	150,000	421,620
Total Revenue	7,843,427	5,325,221	5,493,345	2,389,755	2,249,075	2,005,892	3,608,708	5,536,674	6,929,574	3,785,468	-	6,564,502	51,731,641
Expenses													
Compensation and Benefits (excl adjustment)	3,542,424	2,966,521	3,158,626	1,167,494	1,093,285	1,028,502	1,582,978	2,708,842	3,759,959	2,207,384	-	3,564,740	26,780,755
Books and Supplies	647,387	458,104	426,976	120,875	250,882	161,576	301,250	419,657	987,499	183,955	-	84,820	4,042,982
Services and Other Operating Expenditures	2,877,380	1,836,709	2,018,236	747,989	698,855	564,700	1,643,545	2,128,182	2,187,069	1,239,823	-	2,654,010	18,596,497
Depreciation	146,166	53,602	19,096	15,656	4,774	28,726	37,295	84,873	373,813	39,460	-	1,440	804,902
Total Expenses	7,213,357	5,314,938	5,622,934	2,052,014	2,047,796	1,783,503	3,565,067	5,341,554	7,308,341	3,670,622	-	6,305,010	50,225,137
Operating Income Before One-Time Adjustment	630,070	10,283	(129,589)	337,740	201,279	222,389	43,641	195,120	(378,767)	114,845	-	259,492	1,506,504
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)	431,708	(154,066)	(315,619)	255,045	134,974	174,537	(46,341)	74,155	(423,896)	14,911	-	259,492	404,901
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)	431,708	(154,066)	(315,619)	255,045	134,974	174,537	(46,341)	74,155	(423,896)	14,911	-	259,492	404,901
Ending Fund Balance	3,592,121	986,884	659,803	917,537	1,212,490	1,119,974	901,012	3,045,002	7,875,025	1,189,492	(731,580)	258,542	21,026,302
Ending Fund Balance as a % of Expenses	50%	19%	12%	45%	59%	63%	25%	57%	108%	32%		4%	42%
Capital Outlay	540,000	14,982	-	-	27,793	-	77,650	84,000	115,124	-	-	-	859,549
Total ADA	520.37	434.84	433.41	186.54	176.28	171.19	283.09	485.65	610.73	407.92	0.00	0.00	3,710

Consolidated Net Income before one-time compensation adjustments* is forecasted for the year at **\$1,506,504**. Net income, adjusted for one-time compensation expense correction is **\$404,901**. This is a \$493,668 decrease from the board approved budget and a \$124,055 decrease from the previous forecast

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

The main drivers of the changes from previous forecast are:

- Reduction in ADA of 8.2, resulting in a \$87.5K decrease in LCFF

ACCOMPLISHMENTS

- Budget drafts for 17-18
- LCAP for 17-18
- Uncategorized revenue was \$3,056 and uncategorized expense was \$12,529. Items will be cleared in May as backup was not received.

OPPORTUNITIES AND RISKS

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)

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 29-hour limit, which will make them eligible for health & welfare 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)



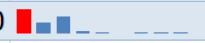

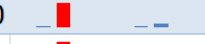

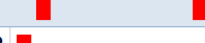

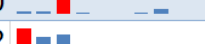



Employees enrolled in STRS had social security tax incorrectly deducted from paychecks. Paycom voided these entries and corrected payment to employee, but no manual check was entered to offset the void. Consequently, while employees were paid the correct amount, their earnings are understated in Paycom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

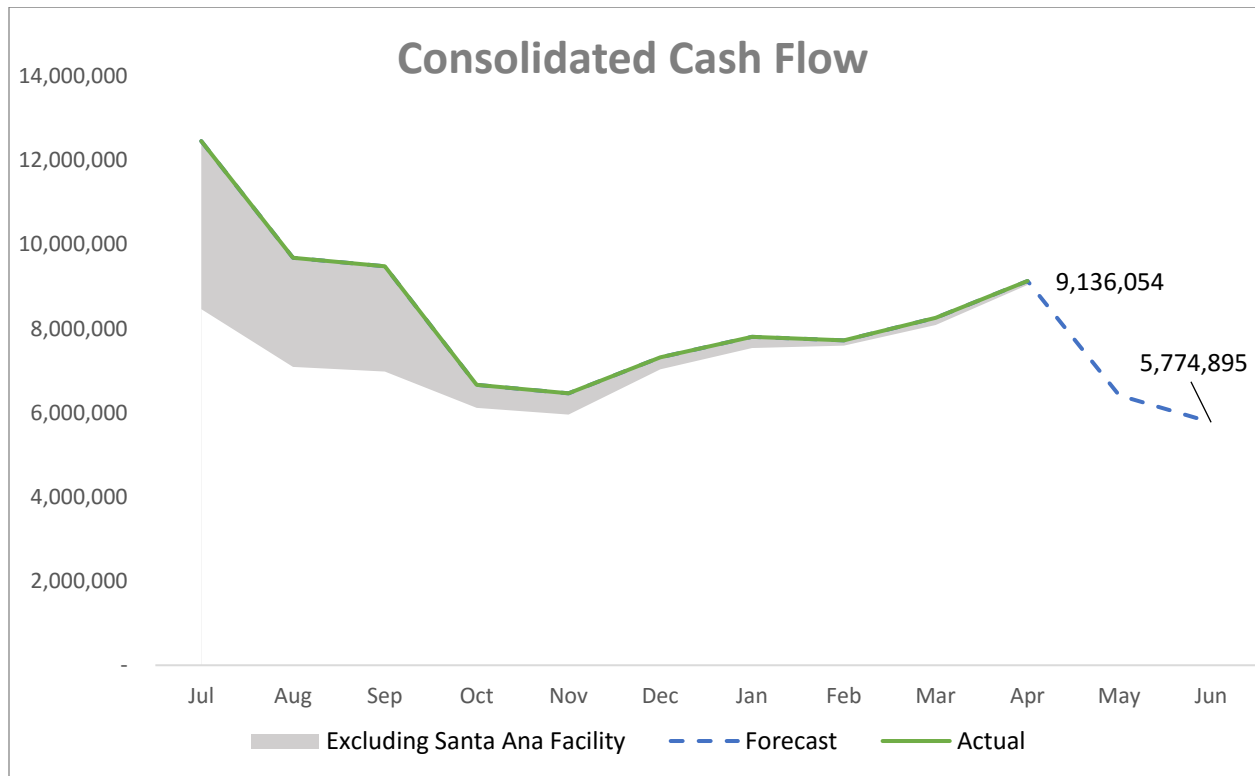
needed to determine the order of magnitude of this potential liability. Any known errors related to current year eligibility or rate variances have been corrected. MERF has secured a consultant to do the analysis. Amounts have been included in the FY17-18 budgets for each site for the estimated cost of this consulting.

EMERGENCY CHECK REQUEST TRACKING

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

Emergency check requests have increased 63% since March. ECRs were less than 20 (13 total), so no additional charge was incurred.

CASH FLOW SUMMARY



The ending cash balance at 04/30 was \$9,136,054, where \$95,590 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$5,774,895.

Cash Flow Notes

- Assumes no 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	4,042,699	5,251,881	5,305,480	5,280,549	5,295,664	15,115	(9,816)
Federal Revenue	422,124	695,788	1,202,884	1,215,445	1,215,937	492	13,053
Other State Revenues	909,240	898,245	1,158,352	1,159,875	1,158,092	(1,783)	(260)
Local Revenues	104,082	60,107	84,550	104,374	104,374	-	19,824
Fundraising and Grants	49,523	56,000	69,360	69,360	69,360	-	-
Total Revenue	5,527,667	6,962,021	7,820,626	7,829,603	7,843,427	13,825	22,801
Expenses							
Compensation and Benefits (excl adjustment)	3,059,518	3,362,064	3,562,432	3,541,394	3,542,424	(1,030)	20,008
Books and Supplies	405,921	539,025	647,387	647,387	647,387	-	-
Services and Other Operating Expenditures	2,185,269	2,727,983	2,929,102	2,882,145	2,877,380	4,765	51,723
Depreciation	151,470	181,768	146,166	146,166	146,166	-	-
Total Expenses	5,802,178	6,810,840	7,285,087	7,217,092	7,213,357	3,736	71,730
Operating Income Before One-Time Adjustment	(274,510)	151,181	535,539	612,510	630,070	17,560	94,532
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)		
Operating Income (including adjustment)			337,177	414,148	431,708		
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)	(274,510)	151,181	535,539	414,148	431,708		
Ending Fund Balance	2,885,903	3,349,015	3,733,373	3,574,561	3,592,121		
Capital Outlay	102,554	100,000	540,000	540,000	540,000		
Total ADA		518.2	522.1	518.6	520.4	1.8	(1.7)

SUMMARY OF RESULTS

Forecasting a net income of **\$630,070** before one-time adjustments and net income of **\$431,708** including adjustments; this is an increase of **\$17,560** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement \$15,115

P-2 ADA increased; ADA was 1.8 higher than the forecast, resulting in a \$15K increase to LCFF.

Federal Revenue \$492

ADA adjustment resulted in a \$339 increase to special education funding. Prior year federal revenue for Title III FY14-15 and FY15-16 immigrant funding for \$153 was not accrued.

Other State Revenues (-\$1,783)

Prior year state revenue increased \$608 for lottery not accrued. ADA increase resulted in combined a \$1.3K increase to special education and state lottery. Mandated cost reimbursements decreased \$3.7K to match apportionment schedule.

Compensation and Benefits (-\$1,030)

Increased the forecasted hours for two classified employees to match the average actuals hours worked through April.

Services and Operating \$4,765

Receivable sale fees of \$5K removed from forecast as MPS will likely not pursue bridge financing based on the updated draw schedule. District oversight fees and special education encroachment increased \$417 due to ADA increase.

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	3,281,036	4,518,778	4,295,058	4,191,167	4,231,885	40,718	(63,173)
Federal Revenue	305,390	344,735	522,541	436,287	436,284	(2)	(86,257)
Other State Revenues	423,389	355,213	544,067	534,158	535,679	1,521	(8,388)
Local Revenues	71,427	93,069	77,280	93,650	93,650	-	16,370
Fundraising and Grants	22,152	25,000	27,722	27,722	27,722	-	-
Total Revenue	4,103,384	5,336,795	5,466,669	5,282,984	5,325,221	42,237	(141,448)
Expenses							
Compensation and Benefits (excl adjustment)	2,571,331	2,987,228	2,938,373	2,966,521	2,966,521	-	(28,148)
Books and Supplies	405,751	259,858	451,104	458,104	458,104	-	(7,000)
Services and Other Operating Expenditures	1,416,367	1,903,069	1,848,804	1,835,250	1,836,709	(1,460)	12,095
Depreciation	28,330	34,000	53,602	53,602	53,602	-	-
Total Expenses	4,421,779	5,184,155	5,291,884	5,313,478	5,314,938	(1,460)	(23,054)
Operating Income Before One-Time Adjustment	(318,385)	152,640	174,785	(30,494)	10,283	40,777	(164,502)
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)		
Operating Income (including adjustment)			10,436	(194,843)	(154,066)		
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)	(318,385)	152,640	174,785	(194,843)	(154,066)		
Ending Fund Balance	822,565	1,363,386	1,385,531	946,107	986,884		
Capital Outlay							
	14,982	20,000	14,982	14,982	14,982		
Total ADA		470.0	442.0	430.4	434.8	4.5	(7.1)

SUMMARY OF RESULTS

Forecasting a net income of **\$10,283** before one-time adjustments and **(\$154,066)** including adjustments; this is an increase of **\$40,777** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement \$40,718

P-2 ADA increased; ADA was 4.5 higher than the forecast, resulting in a \$40K increase to LCFF.

Other State Revenues \$1,521

Prior year state revenue increased \$548 for lottery not accrued. ADA increase resulted in combined a \$3.3K increase to special education and state lottery. Mandated cost reimbursements decreased \$2K to match apportionment schedule.

Services and Operating (-\$1,460)

School program expenses for academic competitions and others increased \$375 to match actual expenditures. District oversight fees and special education encroachment increased \$1K due to ADA increase.

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	3,324,337	4,245,387	4,352,807	4,335,185	4,249,844	(85,341)	(102,963)
Federal Revenue	358,812	574,033	493,745	495,466	493,878	(1,588)	133
Other State Revenues	554,700	694,406	879,335	691,766	683,539	(8,227)	(195,796)
Local Revenues	48,164	24,785	40,114	46,402	47,039	637	6,924
Fundraising and Grants	13,088	19,018	19,018	19,046	19,046	-	28
Total Revenue	4,299,100	5,567,629	5,785,019	5,587,864	5,493,345	(94,519)	(291,674)
Expenses							
Compensation and Benefits (excl adjustment)	2,710,141	2,812,109	3,184,511	3,159,823	3,158,626	1,197	25,885
Books and Supplies	324,768	454,542	401,887	417,526	426,976	(9,451)	(25,089)
Services and Other Operating Expenditures	1,467,162	1,935,913	2,087,914	2,019,118	2,018,236	882	69,678
Depreciation	10,000	12,000	19,096	19,096	19,096	-	-
Total Expenses	4,512,070	5,214,564	5,693,409	5,615,563	5,622,934	(7,371)	70,474
Operating Income Before One-Time Adjustment	(212,970)	343,065	91,611	(27,699)	(129,589)	(101,890)	(221,200)
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)		
Operating Income (including adjustment)			(94,419)	(213,729)	(315,619)		
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)	(212,970)	343,065	91,611	(213,729)	(315,619)		
Ending Fund Balance	762,452	1,319,842	1,068,388	761,693	659,803		
Capital Outlay	-	70,000	70,000	-	-		
Total ADA		434.3	443.9	441.9	433.4	(8.5)	(10.5)

SUMMARY OF RESULTS

Forecasting an operating loss of **(\$127,219)** before one-time adjustments and operating loss of **(\$313,249)** including adjustments; this is decrease of \$99,520 from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$85,341)

P-2 ADA decreased; ADA was 8.5 lower than the forecast, resulting in a \$85K decrease to LCFF.

Federal Revenue (-\$1,558)

ADA adjustment resulted in a decrease to special education funding.

Other State Revenues (-\$8,227)

Prior year state revenue increased \$510 for lottery not accrued. ADA decrease resulted in combined a \$6K decrease to special education and state lottery. Mandated cost reimbursements match actual apportionment; decrease of \$2K.

Other Local Revenue \$637

Food service sales increased to match actual revenues.

Compensation and Benefits \$1,197

An employee forecasted to receive STRS is receiving PERS. PERS has a higher rate, resulting in \$140 increase to forecast. In addition, that employee now pays social security tax, increasing the forecast \$1,057 for OASDI.

Books and Supplies (-\$9,451)

Instructional materials (\$7k), non-instructional materials (\$1k), and classroom furniture (\$1K) exceeded budget and increased to match actuals.

Services and Operating \$882

Other professional service expenses over budget, increased \$1K to match actuals. District oversight fees and special education encroachment decreased \$2K due to ADA decrease.

MAGNOLIA SCIENCE ACADEMY - 4

	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	1,377,439	1,772,032	1,818,445	1,826,729	1,825,155	(1,574)	6,710
Federal Revenue	144,395	252,308	247,687	250,316	250,282	(34)	2,595
Other State Revenues	195,507	141,453	267,852	273,092	266,779	(6,312)	(1,073)
Local Revenues	28,110	20,867	22,430	27,978	28,311	333	5,880
Fundraising and Grants	19,228	10,000	12,374	12,374	19,228	6,854	6,854
Total Revenue	1,764,678	2,196,660	2,368,788	2,390,488	2,389,755	(734)	20,966
Expenses							
Compensation and Benefits (excl adjustment)	987,322	1,172,519	1,212,821	1,167,494	1,167,494	-	45,326
Books and Supplies	86,809	158,736	132,807	120,875	120,875	0	11,932
Services and Other Operating Expenditures	508,809	667,206	701,330	747,989	747,989	(0)	(46,659)
Depreciation	7,680	9,221	15,656	15,656	15,656	-	-
Total Expenses	1,590,620	2,007,682	2,062,614	2,052,014	2,052,014	(0)	10,599
Operating Income Before One-Time Adjustment	174,059	188,978	306,175	338,474	337,740	(734)	31,565
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)		
Operating Income (including adjustment)			223,480	255,779	255,045		
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)	174,059	188,978	306,175	255,779	255,045		
Ending Fund Balance	836,550	756,700	873,897	918,270	917,537		
Capital Outlay							
	-	-	-	-	-		
Total ADA		180.5	186.2	186.7	186.5	(0.2)	0.3

SUMMARY OF RESULTS

Forecasting a net income of **\$337,740** before one-time adjustments and a net income of **\$255,045** including adjustments; this is a decrease of **\$745** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$1,574)

P-2 ADA decreased; ADA was 0.2 lower than the forecast, resulting in a \$1.5K decrease to LCFF.

Other State Revenues (-\$6,312)

Prior year state revenue decreased for lottery adjustment of -\$4.6K. ADA decrease resulted in combined a \$100 decrease to special education and state lottery. Mandated cost reimbursements match actual apportionment; decrease of \$1K.

Other Local Revenue \$333

Food service sales increased to match actual revenues

Donations/Fundraising \$6,854

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

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	1,231,469	1,539,136	1,660,532	1,663,687	1,650,101	(13,586)	(10,431)
Federal Revenue	95,308	176,079	164,096	174,448	224,838	50,390	60,742
Other State Revenues	158,165	150,386	177,416	198,965	195,813	(3,151)	18,397
Local Revenues	35,213	11,120	178,813	177,193	177,691	498	(1,123)
Fundraising and Grants	632	500	500	500	632	132	132
Total Revenue	1,520,786	1,877,220	2,181,357	2,214,792	2,249,075	34,283	67,718
Expenses							
Compensation and Benefits (excl adjustment)	936,040	1,064,348	1,152,508	1,093,285	1,093,285	-	59,222
Books and Supplies	103,586	185,900	171,607	250,882	250,882	-	(79,275)
Services and Other Operating Expenditures	489,381	594,065	655,357	648,703	698,855	(50,152)	(43,498)
Depreciation	14,330	17,201	4,774	4,774	4,774	-	-
Total Expenses	1,543,337	1,861,515	1,984,245	1,997,644	2,047,796	(50,152)	(63,550)
Operating Income Before One-Time Adjustment	(22,551)	15,706	197,112	217,148	201,279	(15,869)	4,167
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)		
Operating Income (including adjustment)			130,807	150,843	134,974		
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)	(22,551)	15,706	197,112	150,843	134,974		
Ending Fund Balance	1,054,965	966,840	1,148,246	1,228,360	1,212,490		
Capital Outlay	17,301	-	27,793	27,793	27,793		
Total ADA		168.9	177.7	177.7	176.3	(1.4)	(1.4)

SUMMARY OF RESULTS

Forecasting a net income of **\$201,279** before one-time adjustments and a net income of **\$134,974** including adjustments; this is a decrease of **\$15,869** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$13,586)

P-2 ADA decreased; ADA was 1.4 lower than the forecast, resulting in a \$13.5K decrease to LCFF.

Federal Revenue \$50,390

ADA adjustment resulted in a \$266 decrease to special education funding. Prior year federal revenue for Title I that needed to be paid back was shifted from a negative revenue to expenses (prior year expense, not accrued) for \$50K. The \$50K shift had 0 net impact on overall forecast.

Other State Revenues (-\$3,151)

Prior year state revenue decreased for lottery adjustment of -\$2K. ADA decrease resulted in combined a \$1K decrease to special education and state lottery.

Other Local Revenue \$498

Other local revenue increased to match actuals.

Donations/Fundraising \$132

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

Services and Operating \$50,152

\$50K was shifted from prior year federal revenue to prior year expenses (not accrued). Zero net impact on overall forecast.

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	1,184,341	1,575,467	1,518,270	1,544,231	1,549,755	5,524	31,485
Federal Revenue	110,813	137,828	161,359	166,606	166,735	129	5,376
Other State Revenues	185,182	214,078	253,252	257,801	258,506	706	5,254
Local Revenues	13,193	14,120	10,512	17,313	17,313	-	6,801
Fundraising and Grants	13,583	10,000	11,100	13,583	13,583	-	2,483
Total Revenue	1,507,111	1,951,493	1,954,494	1,999,533	2,005,892	6,359	51,399
Expenses							
Compensation and Benefits (excl adjustment)	867,816	965,253	1,035,074	1,045,019	1,028,502	16,517	6,573
Books and Supplies	108,264	110,183	154,776	161,576	161,576	-	(6,800)
Services and Other Operating Expenditures	404,158	575,774	555,450	548,543	564,700	(16,157)	(9,250)
Depreciation	5,307	6,368	28,726	28,726	28,726	-	-
Total Expenses	1,385,544	1,657,578	1,774,026	1,783,864	1,783,503	361	(9,478)
Operating Income Before One-Time Adjustment	121,567	293,915	180,468	215,670	222,389	6,719	41,921
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)		
Operating Income (including adjustment)			132,616	167,818	174,537		
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)	121,567	293,915	180,468	167,818	174,537		
Ending Fund Balance	1,067,004	1,232,242	1,118,795	1,113,255	1,119,974		
Capital Outlay							
	-	20,000	-	-	-		
Total ADA		173.7	167.9	170.5	171.2	0.7	3.3

SUMMARY OF RESULTS

Forecasting a net income of **\$222,389** before one-time adjustments and a net income of **\$174,537** including adjustments; this is an increase of **\$6,719** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement \$5,524

P-2 ADA increased; ADA was 0.7 higher than the forecast, resulting in a \$5.5K increase to LCFF.

Federal Revenue \$129

ADA adjustment resulted in a \$129 increase to special education funding.

Other State Revenues \$706

Prior year state revenue increased \$201 for lottery not accrued. ADA increase resulted in combined a \$505 increase to special education and state lottery.

Compensation and Benefits \$16,517

One teacher is on maternity leave and another teacher position left. There is a corresponding increase to substitute costs.

Services and Operating (-\$16,157)

\$16K increase in substitute costs to cover the costs of the two teaching positions that left. District oversight fees and special education encroachment increased \$157 due to ADA increase.

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	1,996,965	2,671,595	2,599,553	2,609,584	2,588,482	(21,102)	(11,071)
Federal Revenue	177,680	346,072	421,493	289,293	288,855	(438)	(132,637)
Other State Revenues	515,206	578,580	622,567	630,540	629,151	(1,389)	6,584
Local Revenues	61,184	54,198	71,193	77,220	77,220	-	6,026
Fundraising and Grants	13,800	50,000	25,000	25,000	25,000	-	-
Total Revenue	2,764,836	3,700,444	3,739,806	3,631,637	3,608,708	(22,929)	(131,098)
Expenses							
Compensation and Benefits (excl adjustment)	1,352,462	1,710,715	1,633,722	1,606,814	1,582,978	23,837	50,744
Books and Supplies	217,240	333,447	306,250	301,250	301,250	-	5,000
Services and Other Operating Expenditures	1,266,716	1,557,568	1,626,862	1,627,099	1,643,545	(16,446)	(16,682)
Depreciation	37,522	45,027	36,918	36,918	37,295	(377)	(377)
Total Expenses	2,873,940	3,646,756	3,603,752	3,572,081	3,565,067	7,014	38,685
Operating Income Before One-Time Adjustment	(109,104)	53,688	136,054	59,556	43,641	(15,915)	(92,413)
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)		
Operating Income (including adjustment)			46,072	(30,426)	(46,341)		
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)	(109,104)	53,688	136,054	(30,426)	(46,341)		
Ending Fund Balance	838,249	976,448	1,058,814	916,927	901,012		
Capital Outlay							
	17,650	60,000	198,325	60,000	77,650		
Total ADA		291.4	284.7	285.4	283.1	(2.3)	(1.6)

SUMMARY OF RESULTS

Forecasting a net income of **\$43,641** before one-time adjustments and an operating loss of **(\$46,341)** including adjustments; this is a decrease of **\$15,915** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$21,102)

P-2 ADA decreased; ADA was 2.3 lower than the forecast, resulting in a \$21K decrease to LCFF.

Federal Revenue (-\$438)

ADA adjustment resulted in a \$438 decrease to special education funding.

Other State Revenues (-\$1,389)

Prior year state revenue increased \$319 for lottery not accrued. ADA decrease resulted in combined a \$1.7K decrease to special education and state lottery.

Compensation and Benefits \$23,837

A teacher on maternity leave has decided not to return, resulting in a decrease in compensation and benefits, but a corresponding increase to substitute expenses. A part time resource teacher has still not been hired, and the position was prorated to June (in case this position is filled early).

Services and Operating (-\$16,446)

Substitute expense increased \$17K to cover the cost of the teacher that will not return from maternity leave. District oversight fees and special education encroachment decreased \$554 due to ADA decrease.

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	3,451,869	4,438,632	4,440,491	4,527,716	4,522,135	(5,581)	81,644
Federal Revenue	267,115	296,081	297,469	308,387	308,278	(109)	10,809
Other State Revenues	535,690	508,978	620,258	633,188	633,323	134	13,065
Local Revenues	52,938	90,229	70,411	52,938	52,938	-	(17,473)
Fundraising and Grants	18,851	20,000	20,000	20,000	20,000	-	-
Total Revenue	4,326,464	5,353,920	5,448,829	5,542,230	5,536,674	(5,556)	88,045
Expenses							
Compensation and Benefits (excl adjustment)	2,278,237	2,842,777	2,701,941	2,688,885	2,708,842	(19,957)	(6,901)
Books and Supplies	193,511	297,700	420,157	419,657	419,657	-	500
Services and Other Operating Expenditures	1,474,296	2,081,816	2,142,840	2,128,318	2,128,182	137	14,658
Depreciation	56,797	68,156	84,873	84,873	84,873	-	-
Total Expenses	4,002,840	5,290,449	5,349,811	5,321,734	5,341,554	(19,820)	8,257
Operating Income Before One-Time Adjustment	323,624	63,471	98,817	220,496	195,120	(25,376)	96,303
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)		
Operating Income (including adjustment)			(22,148)	99,531	74,155		
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)	323,624	63,471	98,817	99,531	74,155		
Ending Fund Balance	3,294,471	3,083,391	3,118,738	3,070,378	3,045,002		
Capital Outlay	77,808	84,000	84,000	84,000	84,000		
Total ADA		477.7	477.7	486.2	485.7	(0.6)	8.0

SUMMARY OF RESULTS

Forecasting a net income of **\$195,120** before one-time adjustments and a net income of **\$74,155** including adjustments; this is a decrease of **\$25,356** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$5,581)

P-2 ADA decreased; ADA was 0.6 lower than the forecast, resulting in a \$21K decrease to LCFF.

Federal Revenue (-\$109)

ADA adjustment resulted in a \$438 decrease to special education funding.

Other State Revenues \$134

Prior year state revenue increased \$561 for lottery not accrued. ADA decrease resulted in combined a \$426 decrease to special education and state lottery.

Compensation and Benefits (-\$19,957)

A foreign language teacher received a raise and it was paid retroactively, resulting in a \$8K increase and a corresponding increase to benefits. Health and welfare benefits increased \$11K as the benefit rates were updated for three employees based on actual invoices.

Services and Operating \$137

District oversight fees and special education encroachment decreased \$137 due to ADA decrease.

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	3,308,830	4,595,312	5,465,892	5,535,628	5,516,915	(18,713)	51,023
Federal Revenue	534,630	394,527	783,158	765,987	766,482	495	(16,676)
Other State Revenues	307,949	345,918	556,982	587,164	577,993	(9,172)	21,011
Local Revenues	22,016	16,505	26,185	22,441	22,441	-	(3,744)
Fundraising and Grants	45,744	22,000	27,854	40,656	45,744	5,087	17,890
Total Revenue	4,219,169	5,374,262	6,860,071	6,951,876	6,929,574	(22,303)	69,503
Expenses							
Compensation and Benefits (excl adjustment)	3,008,794	3,059,757	3,723,254	3,744,892	3,759,959	(15,067)	(36,705)
Books and Supplies	843,353	691,730	829,376	987,499	987,499	-	(158,123)
Services and Other Operating Expenditures	1,571,970	1,775,769	2,087,914	2,190,429	2,187,069	3,360	(99,155)
Depreciation	331,028	397,234	373,813	373,813	373,813	-	-
Total Expenses	5,755,145	5,924,489	7,014,357	7,296,633	7,308,341	(11,707)	(293,983)
Operating Income Before One-Time Adjustment	(1,535,975)	(550,228)	(154,287)	(344,757)	(378,767)	(34,010)	(224,480)
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)		
Operating Income (including adjustment)			(199,416)	(389,886)	(423,896)		
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)	(1,535,975)	(550,228)	(154,287)	(389,886)	(423,896)		
Ending Fund Balance	6,762,946	7,662,659	8,058,600	7,909,035	7,875,025		
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124		
Total ADA		511.5	606.0	612.7	610.7	(1.9)	4.7

SUMMARY OF RESULTS

Forecasting a net loss of **(\$378,767)** before one-time adjustments and **(\$423,896)** including adjustments; this is a decrease of **\$34,010** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$18,713)

P-2 ADA decreased; ADA was 1.9 lower than the forecast, resulting in a \$18.7K decrease to LCFF.

Federal Revenue \$495

Title II increased \$361 based on the updated apportionment schedule and prior year federal revenue increased \$134 for Title III immigrant funding not accrued.

Other State Revenues (-\$9,172)

Prior year state revenue increased \$156 for lottery not accrued. ADA decrease resulted in combined a \$1K decrease to special education and lottery. Mandated cost reimbursements updated to match apportionment.

Donations/Fundraising \$5,087

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

Compensation and Benefits (-\$15,067)

A PE and a science teacher were replaced, resulting in a \$1K increase to certificated expenses. Two additional special education aides were hired, resulting in an \$11K increase to certificated salaries. There was a corresponding increase to benefits.

Services and Operating \$3,360

Receivable sale fees of \$3K removed from forecast as MPS will likely not pursue bridge financing based on the updated draw schedule. District oversight fees and special education encroachment decreased \$226 due to ADA decrease.

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							
LCFF Entitlement	2,455,835	3,365,610	3,067,041	3,034,475	3,031,463	(3,012)	(35,578)
Federal Revenue	36,642	133,928	139,972	107,815	105,749	(2,066)	(34,223)
Other State Revenues	395,029	301,331	386,040	528,095	528,352	257	142,312
Local Revenues	75,627	55,036	88,597	88,597	88,597	-	-
Fundraising and Grants	31,307	20,000	23,827	31,153	31,307	154	7,479
Total Revenue	2,994,441	3,875,905	3,705,478	3,790,135	3,785,468	(4,667)	79,990
Expenses							
Compensation and Benefits (excl adjustment)	1,885,052	2,155,725	2,158,964	2,187,535	2,207,384	(19,849)	(48,420)
Books and Supplies	113,341	163,559	180,455	183,955	183,955	-	(3,500)
Services and Other Operating Expenditures	868,485	1,325,125	1,181,986	1,269,595	1,239,823	29,772	(57,837)
Depreciation	37,183	44,619	39,460	39,460	39,460	-	-
Total Expenses	2,904,061	3,689,029	3,560,866	3,680,546	3,670,622	9,923	(109,757)
Operating Income Before One-Time Adjustment	90,380	186,876	144,612	109,589	114,845	5,257	(29,767)
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)		
Operating Income (including adjustment)			44,678	9,655	14,911		
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)	90,380	186,876	144,612	9,655	14,911		
Ending Fund Balance	1,264,961	1,240,537	1,198,273	1,184,235	1,189,492		
Capital Outlay	-	-	-	-	-		
Total ADA		453.6	413.0	408.3	407.9	(0.4)	(5.1)

SUMMARY OF RESULTS

Forecasting a net income of **\$114,845** before one-time adjustments and an operating income of **\$14,911** including adjustments; this is an increase of **\$5,257** from the previous forecast.

VARIANCE ANALYSIS

LCFF Entitlement (-\$3,012)

P-2 ADA decreased; ADA was 0.4 lower than the forecast, resulting in a \$18.7K decrease to LCFF.

Federal Revenue (-\$2,066)

Title II decreased based on the updated apportionment schedule.

Other State Revenues \$257

Prior year state revenue increased \$514 for lottery not accrued. ADA decrease resulted in combined a \$257 decrease to special education and lottery.

Donations/Fundraising \$154

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

Compensation and Benefits (-\$19,849)

Health & welfare benefit rates increased for three employees based on Kaiser invoices. An hourly teachers hours were increased based on actual hours worked through April.

Services and Operating \$29,772

Receivable sale fees of \$29K removed from forecast as MPS will likely not pursue bridge financing based on the updated draw schedule. District oversight fees and special education encroachment decreased \$38 due to ADA decrease.

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	5,350,292	6,242,850	6,410,367	6,414,502	6,414,502	-	4,135
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-
Total Revenue	5,437,141	6,392,850	6,560,367	6,564,502	6,564,502	-	4,135
Expenses							
Compensation and Benefits (excl adjustment)	2,992,391	3,467,487	3,567,998	3,568,000	3,564,740	3,261	3,258
Books and Supplies	68,108	75,821	84,820	84,820	84,820	-	-
Services and Other Operating Expenditures	2,077,413	2,537,455	2,616,824	2,650,176	2,654,010	(3,835)	(37,187)
Depreciation	6,390	7,666	1,440	1,440	1,440	-	-
Total Expenses	5,144,302	6,088,429	6,271,082	6,304,436	6,305,010	(574)	(33,929)
Operating Income Before One-Time Adjustment	292,839	304,421	289,286	260,066	259,492	(574)	(29,794)
One-Time Compensation Adjustment			-	-	-		
Operating Income (including adjustment)			289,286	260,066	259,492		
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	292,839	304,421	289,286	260,066	259,492		
Ending Fund Balance	291,889	303,471	288,335	259,116	258,542		
Capital Outlay	-	-	-	-	-		

Summary of Results

Forecasting a net income of \$259,492, a decrease of \$574 from the previous forecast

Variance Analysis

Compensation and Benefits \$3,261

Placeholder for a payroll clerk has been prorated further assuming they are hired in FY16-17. Health & welfare benefits were updated for three employees.

Services and Operating (-\$3,835)

Banking fees increased \$1.8K as fees have doubled since January each month. However, CFO negotiated with Citibank and bank fees will no longer be charged after May. Forecast increased to match actuals through May. Fines and penalties increased \$1K for STRS penalty payments. Licenses and other fees increased \$1K as use tax payments were slightly higher than budgets. Increase is inclusive of the estimated amount that will be owed in Q2.

ADA ANALYSIS

ADA drives revenue and decreases in enrollment or attendance can negatively affect 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.

There was an overall decrease of 39 from P-1 to P-2. Based on historical information from FY15-16, it was estimated that there would be a decrease of 28.7 from P-1 to P-2. The additional 8 decrease in ADA led to a decrease of \$87,552 in forecasted LCFF.

2015-2016	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
P-1	524.54	466.51	443.71	178.42	141.59	163.53	281.58	481.4	140.77	409.87
P-2	518.76	458.82	438.73	177.57	143.15	167.65	278.41	479.16	143.33	405.61
% Change	-1.10%	-1.65%	-1.12%	-0.48%	1.10%	2.52%	-1.13%	-0.47%	1.82%	-1.04%

2016-2017	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
P-1	524.39	437.57	446.89	187.61	177.66	172.58	288.61	488.49	612.65	412.58
P-2	520.37	434.84	433.41	186.54	176.28	171.19	283.09	485.65	610.73	407.92
% Change	-0.77%	-0.62%	-3.02%	-0.57%	-0.78%	-0.81%	-1.91%	-0.58%	-0.31%	-1.13%

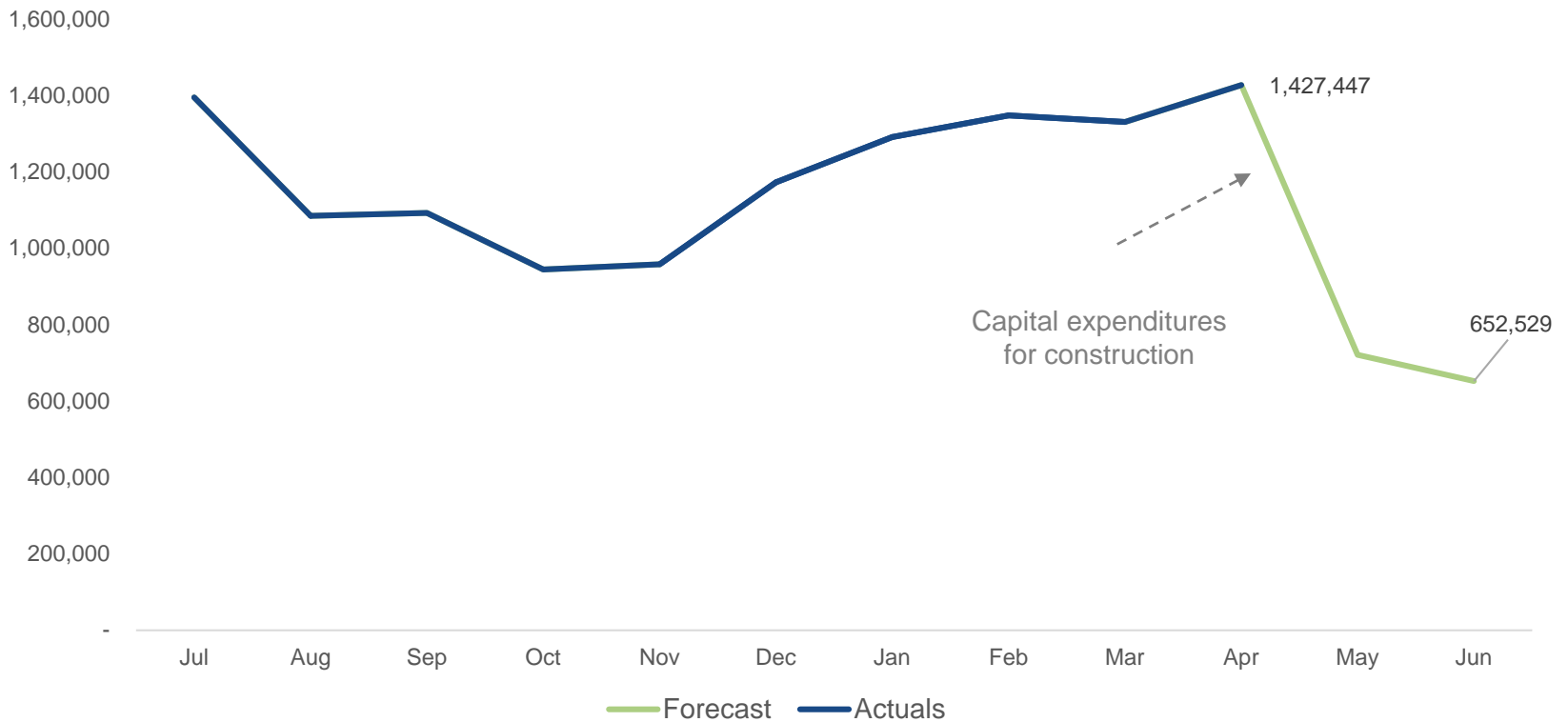
Exhibits

MSA-1 Cash Flow Forecast

Ending cash balance as of 04/30 was \$1,427,447 and forecasted ending cash balance at 6/30 is \$652,529



MSA-1 Cash Flow

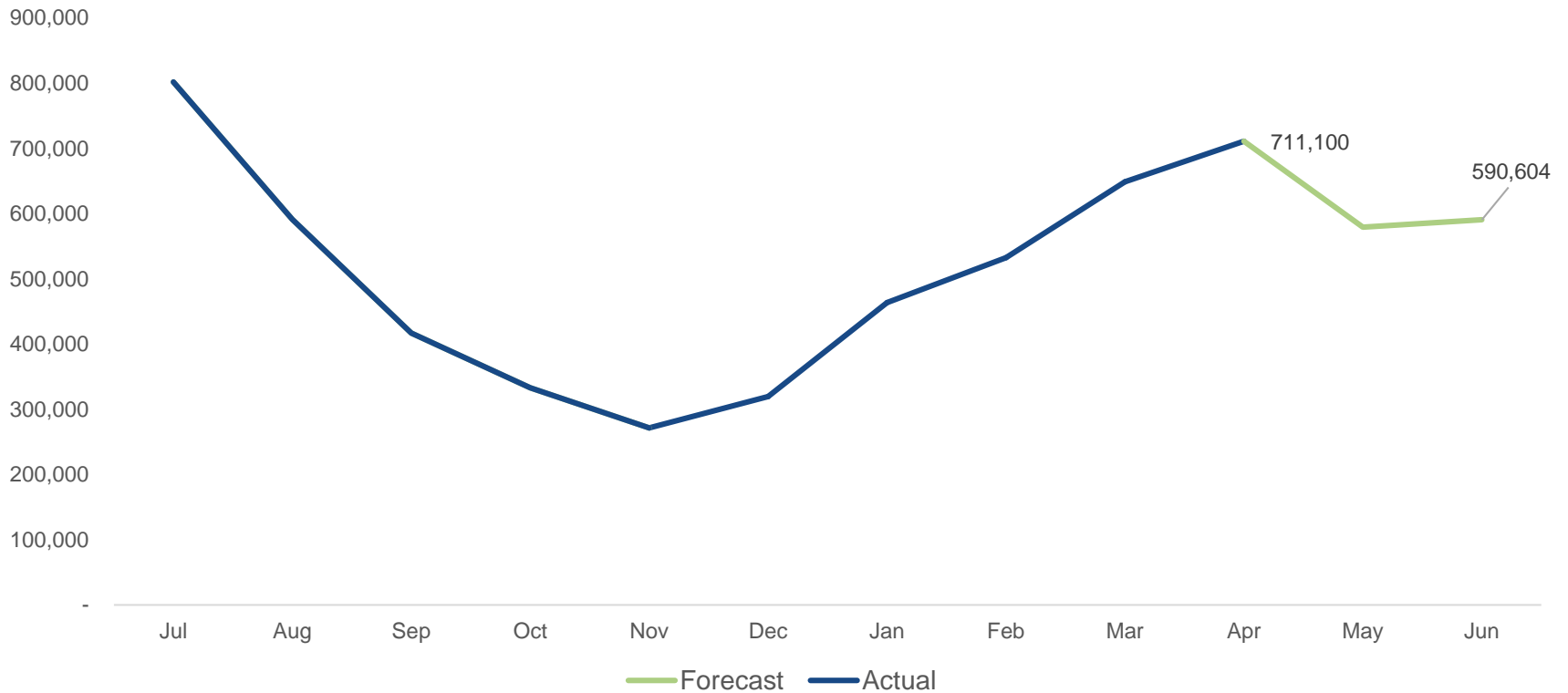


MSA-2 Cash Flow Forecast

Ending cash balance as of 04/30 was \$711,100 and forecasted ending cash balance at 6/30 is \$590,604



MSA-2 Cash Flow

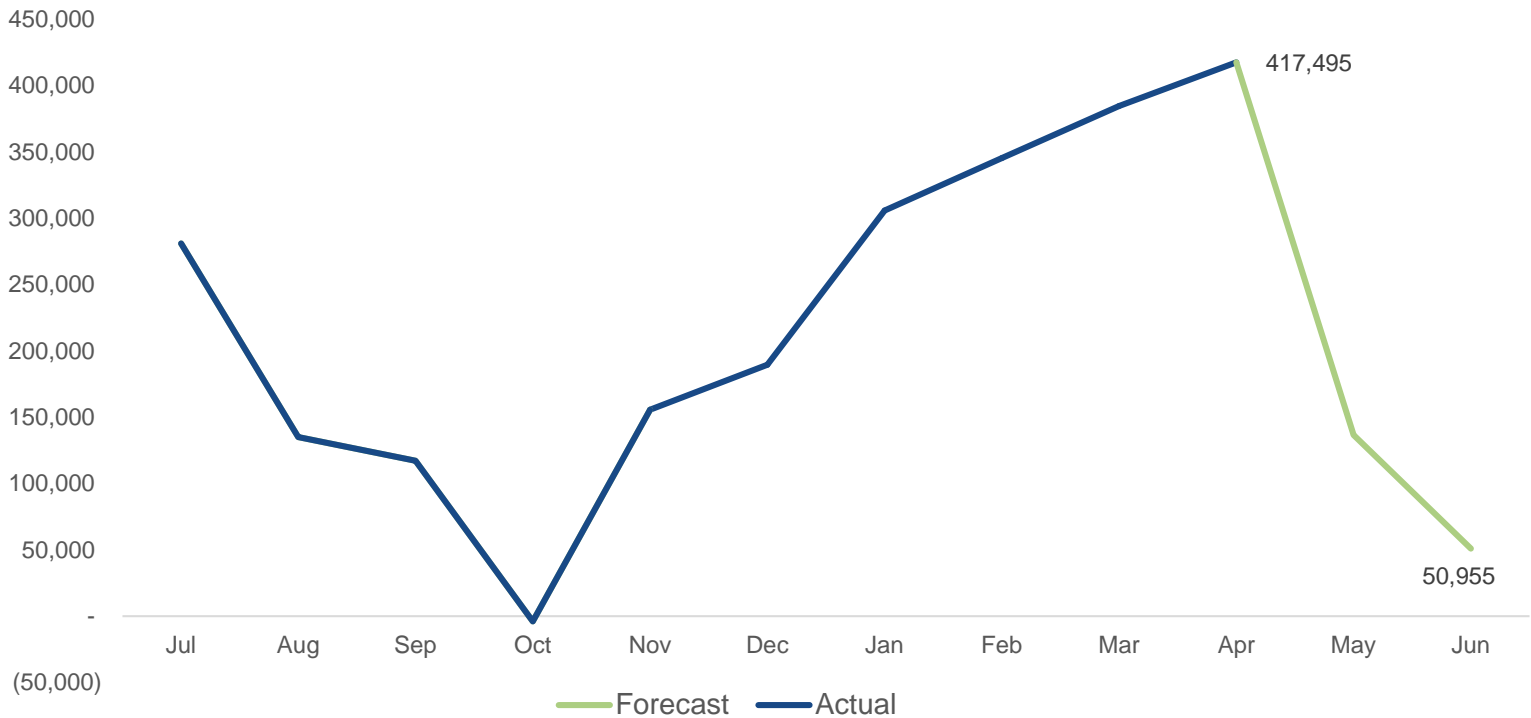


MSA-3 Cash Flow Forecast

Ending cash balance as of 04/30 was \$417,495 and forecasted ending cash balance at 6/30 is \$50,955



MSA-3 Cash Flow

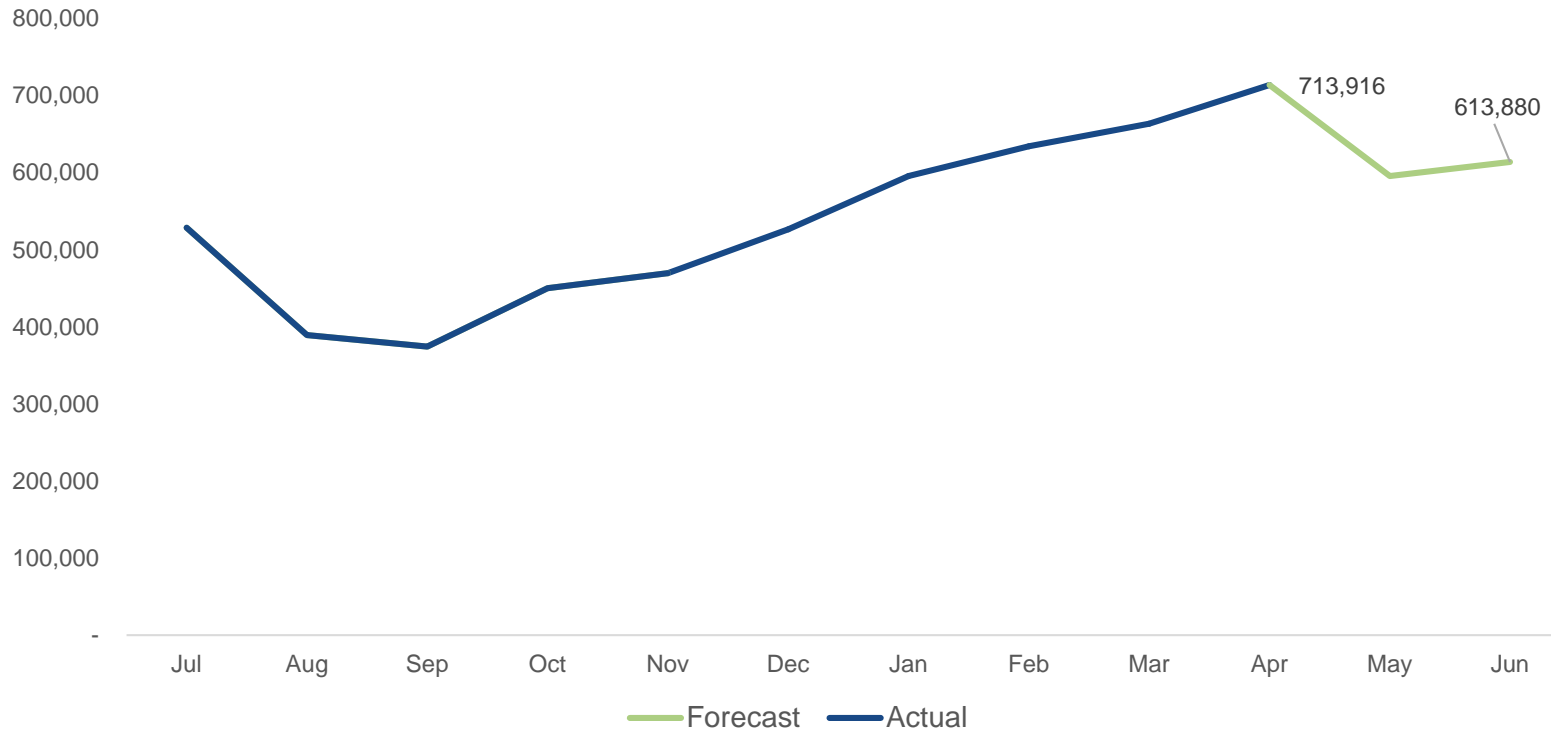


MSA-4 Cash Flow Forecast

Ending cash balance as of 04/30 was \$713,916, and forecasted ending cash balance as of 6/30 is \$613,880



MSA-4 Cash Flow

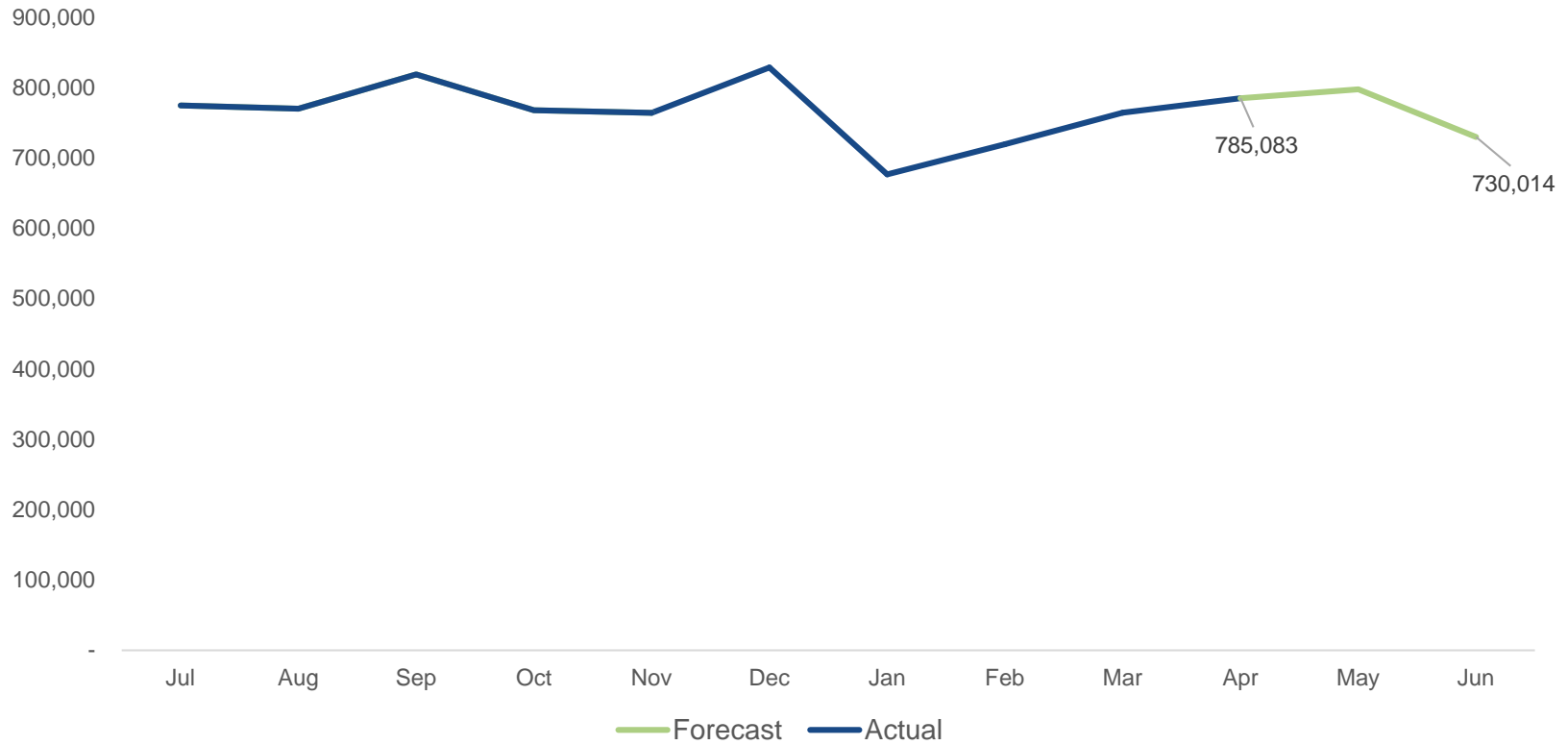


MSA-5 Cash Flow Forecast

Ending cash balance as of 04/30 was \$785,083 and forecasted ending cash balance as of 6/30 is \$730,014



MSA-5 Cash Flow

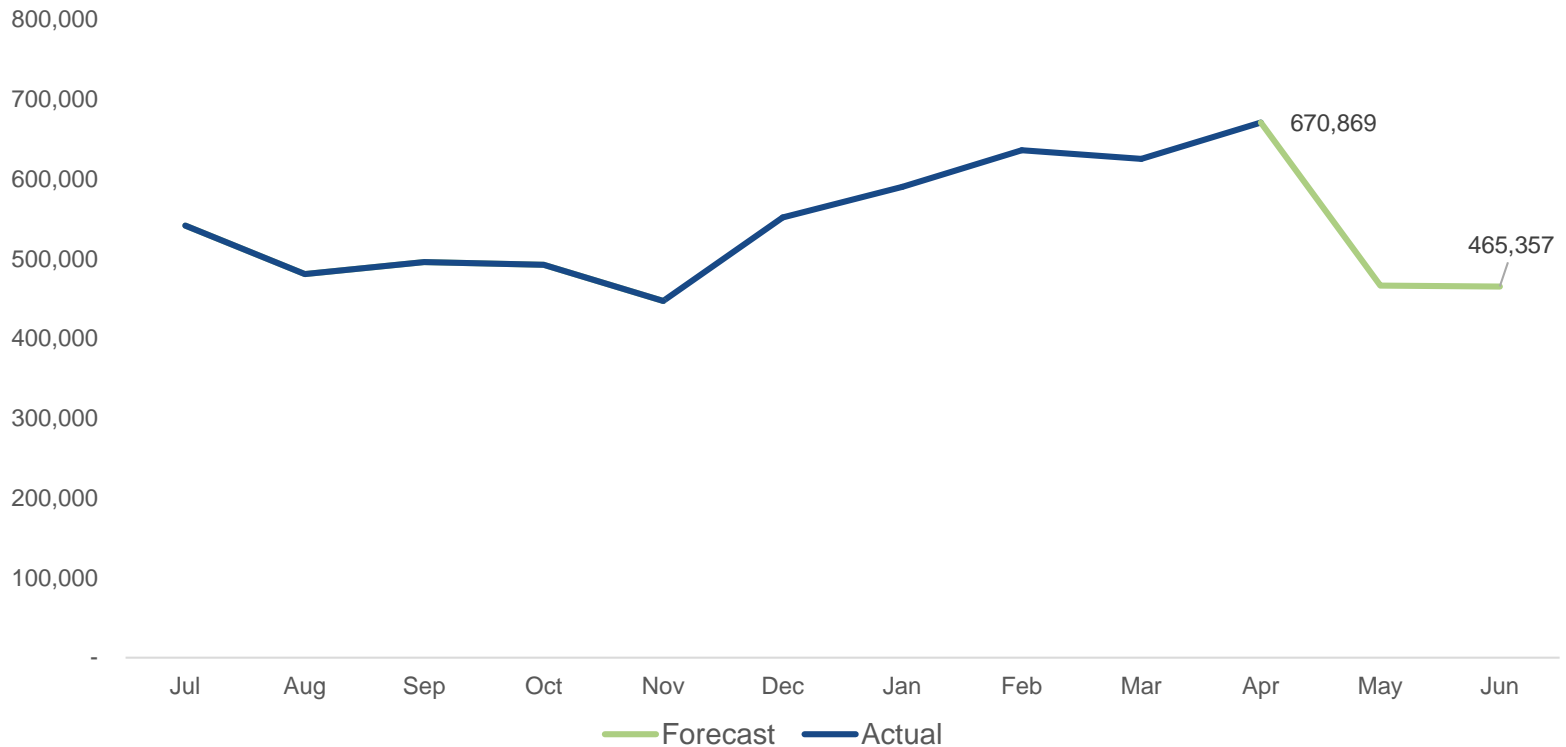


MSA-6 Cash Flow Forecast

Ending cash balance as of 04/30 was \$670,869 and forecasted ending cash balance as of 6/30 is \$465,357



MSA-6 Cash Flow

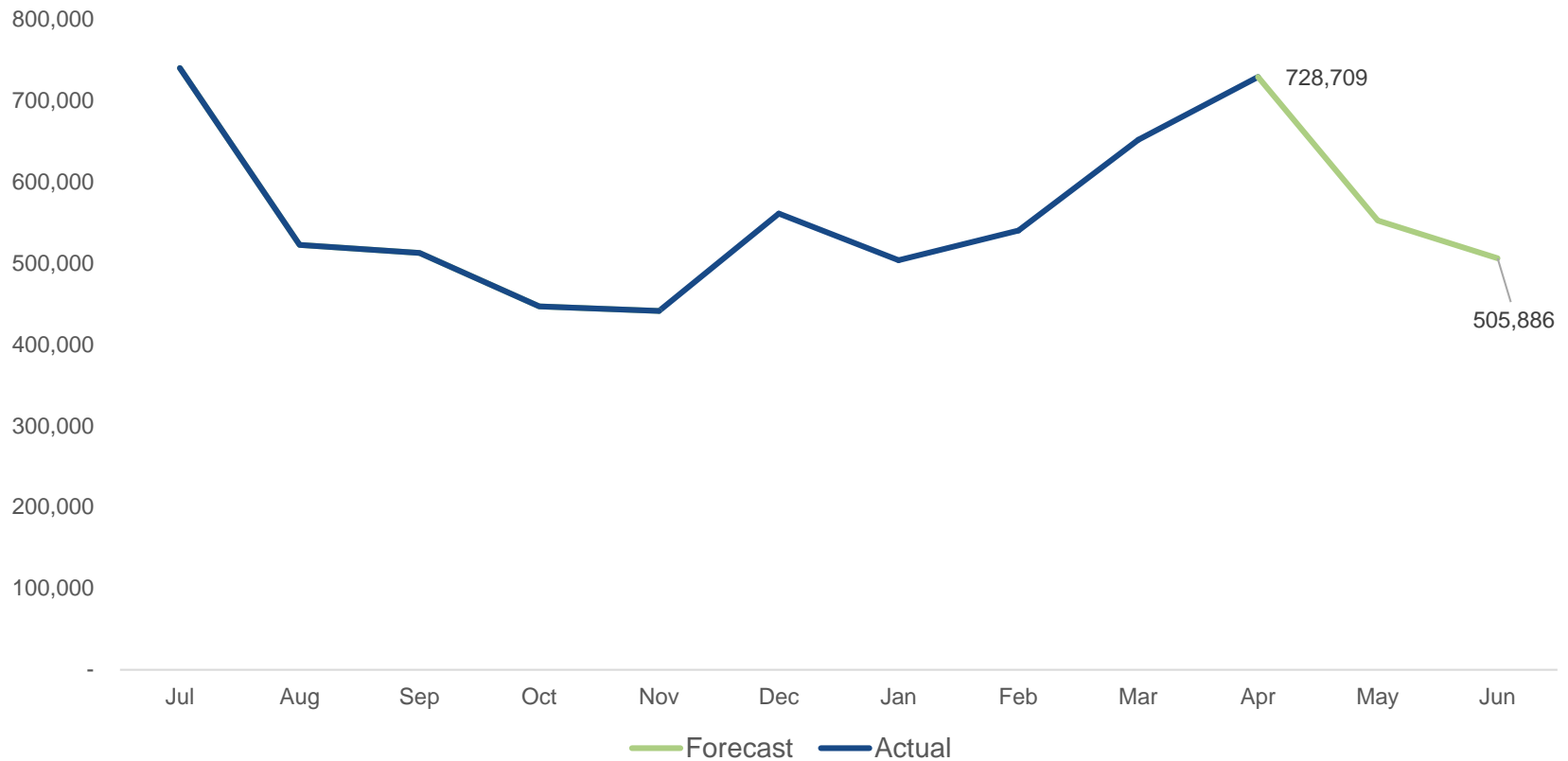


MSA-7 Cash Flow Forecast

Ending cash balance as of 04/30 was \$728,709 and forecasted ending cash balance as of 6/30 is \$505,886



MSA-7 Cash Flow

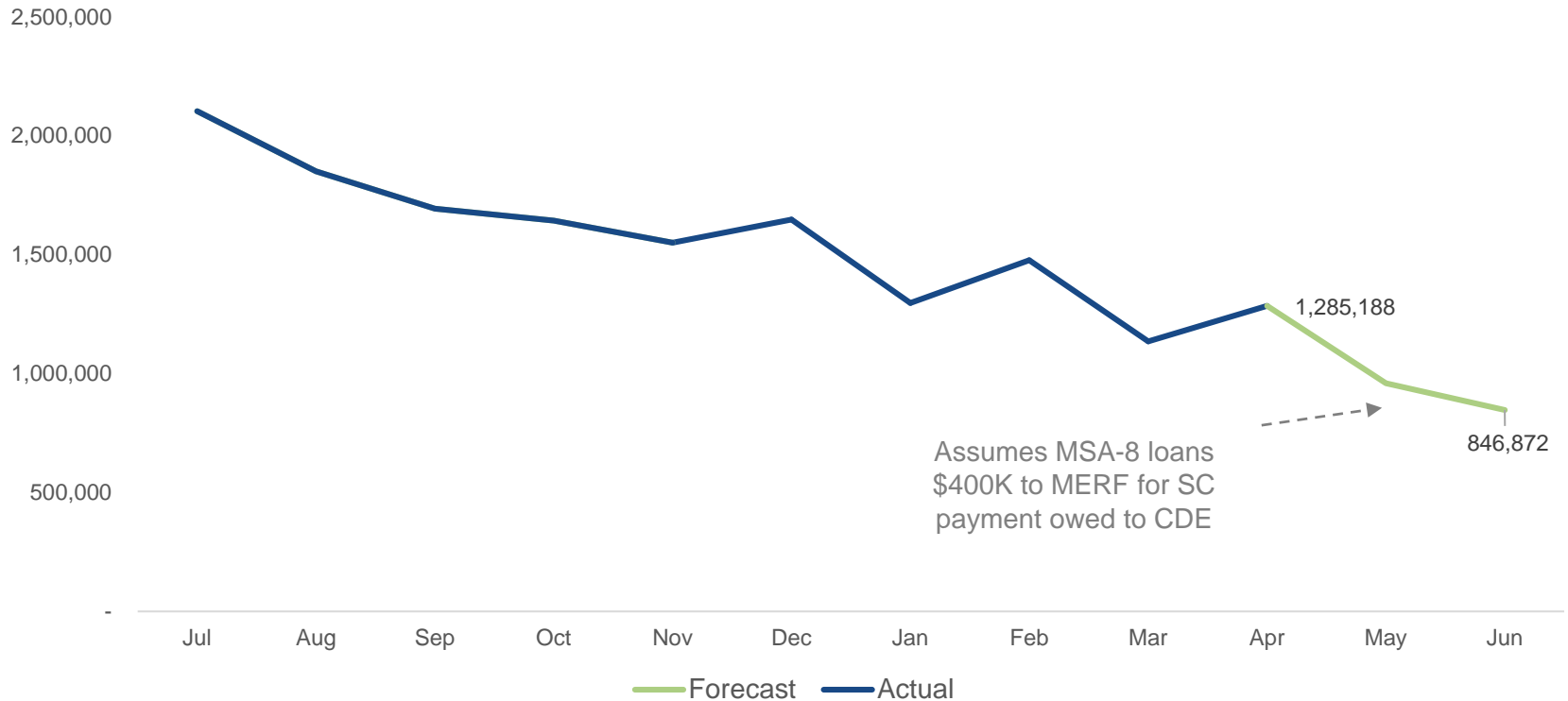


MSA-8 Cash Flow Forecast

Ending cash balance as of 04/30 was \$1,285,188 and forecasted ending cash balance as of 6/30 is \$846,872

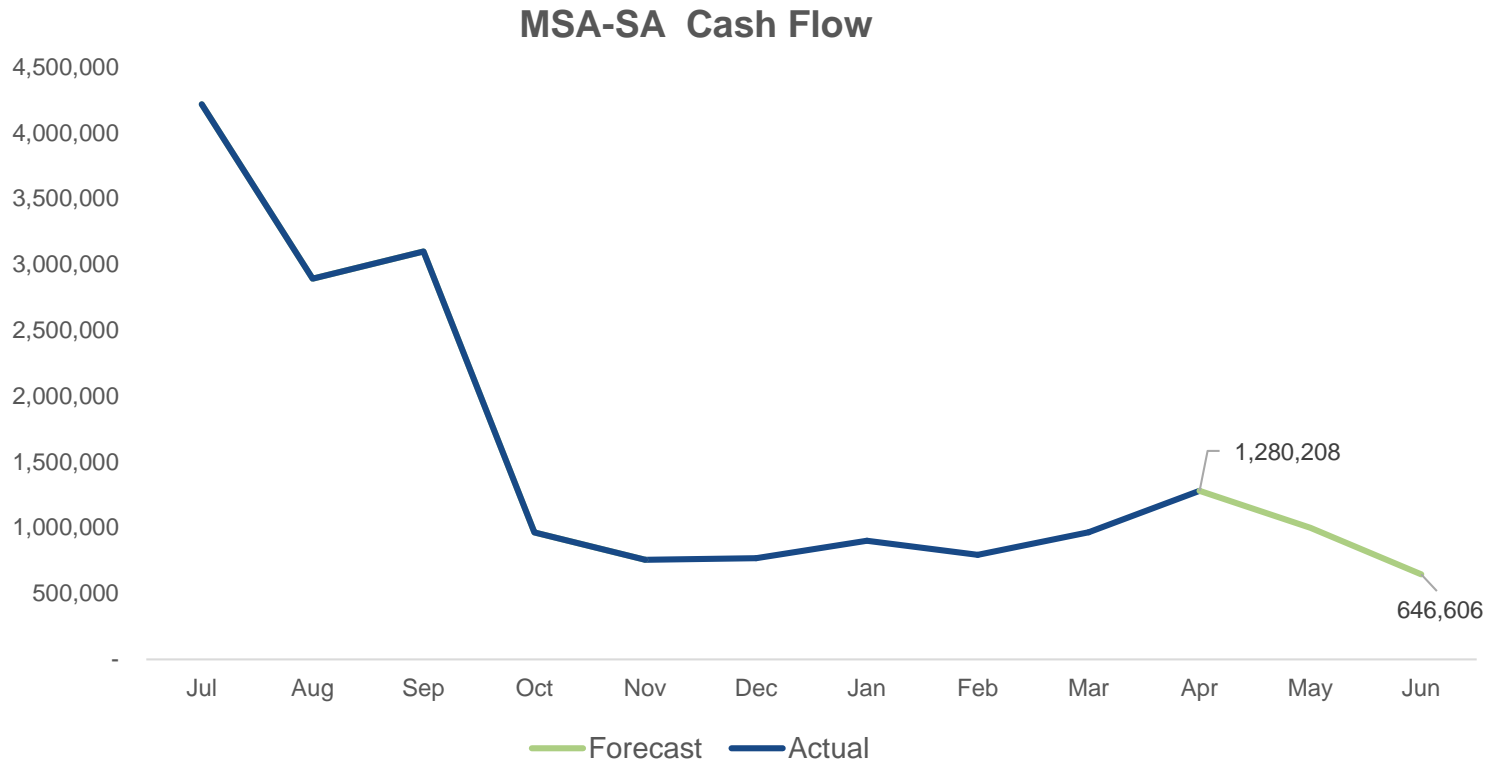


MSA-8 Cash Flow



MSA-SA Cash Flow Forecast

Ending cash balance as of 04/30 was \$1,280,208, and forecasted ending cash balance as of 6/30 is \$646,606



Operating cash balance at 04/30 is \$1,184,618 and Prop 1D cash balance is \$95,590

MSA-SD Cash Flow Forecast

Ending cash balance as of 04/30 was \$908,771 and forecasted ending cash balance as of 6/30 is \$495,278

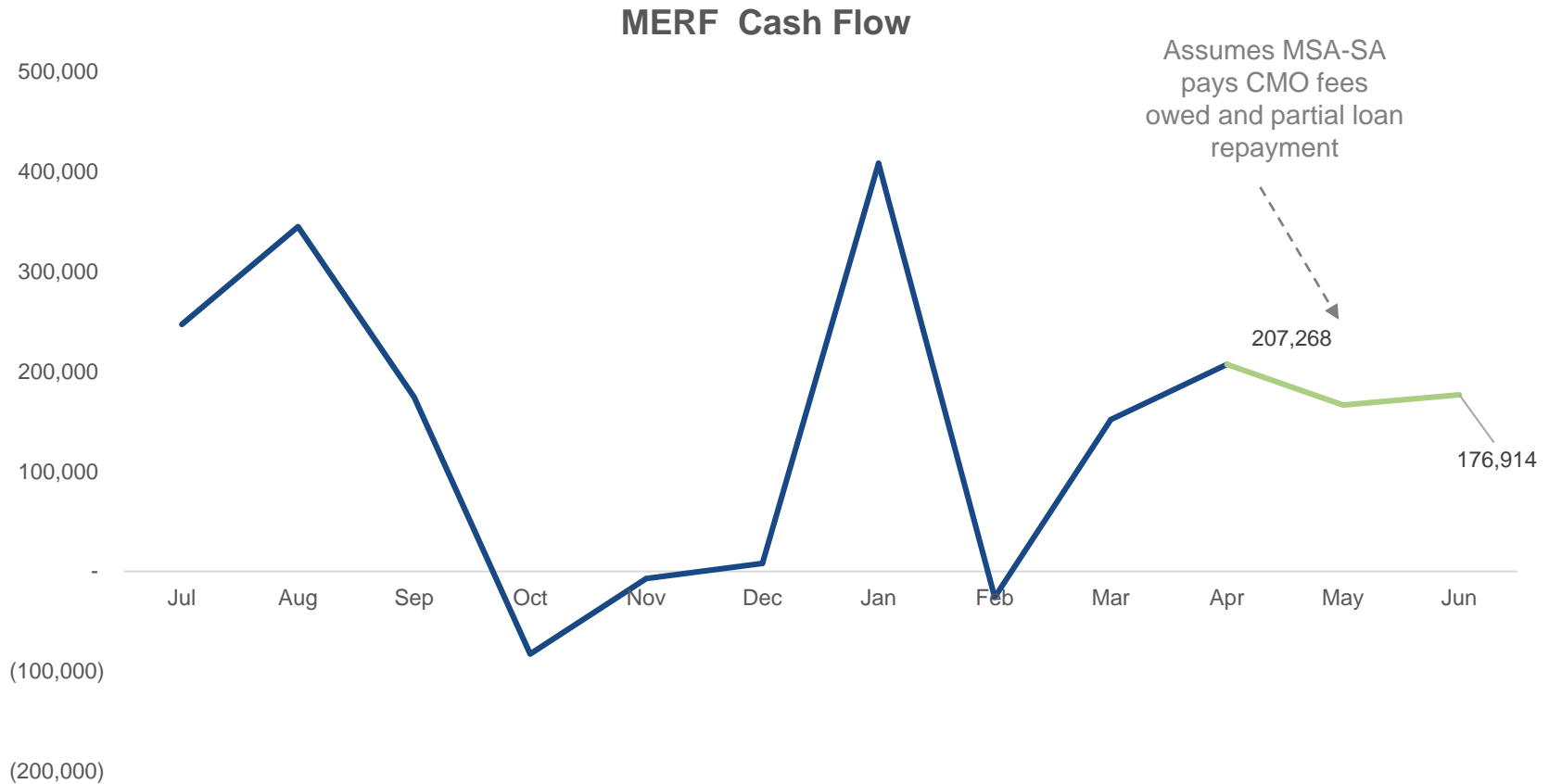


MSA-SD Cash Flow



MERF Cash Flow Forecast

Ending cash balance as of 04/30 was \$207,268 and forecasted ending cash balance as of 6/30 is \$176,914



Balance Sheet

Assets as of 04/30 totaled \$41.08 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
4/30/2017													
Assets													
Cash Balances	\$ 1,427,447	\$ 711,100	\$ 417,495	\$ 713,916	\$ 785,083	\$ 670,869	\$ 728,709	\$ 1,285,188	\$ 1,280,208	\$ -	\$ 908,771	\$ 207,268	\$ 9,136,054
Accounts Receivable	183,856	36,590	35,433	14,178	11,521	13,476	22,300	38,142	41,388	234,113	102,347	105,429	\$ 838,773
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,561,350	155,684	71,544	56,464	(7,420)	61,093	9,079	83,899	17,621,731	132,247	304,149	12,773	\$ 22,062,594
Intercompany Receivable	509,640	143,253	446,664	253,595	468,816	500,000	318,062	1,911,991	15,416	38,023	100,096	4,180,188	\$ 8,885,743
Total Assets	\$ 5,721,327	\$ 1,046,627	\$ 971,136	\$1,038,152	\$ 1,258,000	\$ 1,245,438	\$ 1,082,150	\$ 3,319,220	\$ 18,978,433	\$ 460,973	\$ 1,440,364	\$ 4,521,659	\$ 41,083,478
Liabilities & Equity													
AP & Accrued Expenses	\$ 121,121	\$ 197,528	\$ 104,753	\$ 41,743	\$ 195,272	\$ 71,976	\$ 122,470	\$ 99,862	\$ 81,060	\$ 445,890	\$ 21,900	\$ 123,519	\$ 1,627,093
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Intercompany Balances Payable	16,858	41,507	103,930	159,859	25,064	106,457	139,082	2,694	3,439,686	747,883	1,698	4,101,025	\$ 8,885,743
Loans and other payables	2,800,000	10	-	-	-	-	-	-	8,731,990	35,646	151,806	5,226	\$ 11,724,677
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	(377,064)	(333,367)	(212,970)	174,059	(39,852)	121,567	(126,754)	245,816	(1,573,225)	(36,868)	90,380	292,839	\$ (1,775,440)
Total Liabilities & Equity	\$ 5,721,327	\$ 1,046,627	\$ 971,136	\$1,038,152	\$ 1,258,000	\$ 1,245,438	\$ 1,082,150	\$ 3,319,220	\$ 18,978,433	\$ 460,973	\$ 1,440,364	\$ 4,521,659	\$ 41,083,478

Intercompany borrowing at \$8.89M as of 04/30

Intercompany Balances

Total Cumulative Intercompany Receivable/Payable is \$8.89M at 04/30

Intercompany Borrowing (excluding CMO Fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1		12,048	-	-	-	-	-	-	-	-	-	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
53,501	(35,417)	385,292	(141,562)	116,636	(89,627)	218,062	117,184	(229,389)	89,072

Intercompany Balances

Total current year FY16-17 intercompany borrowing totals \$5.1M



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		12,048	-	-	-	-	-	-	-	-	-	-	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
168,878	206,964	86,070	12,666	12,666	12,666	105,549	168,878	(169,389)	89,072

Balance Sheet - Cumulative

YTD Change from 6/30/16



	4/30/2017	6/30/2016	YTD Change
Assets			
Cash Balances	\$ 9,136,054	\$ 14,371,421	\$ (5,235,367)
Accounts Receivable	838,773	4,447,242	(3,608,469)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	22,062,594	16,692,757	5,369,836
Intercompany Receivable	8,885,743	4,831,068	4,054,675
Total Assets	\$ 41,083,478	\$ 40,486,638	\$ 596,840
Liabilities & Equity			
AP & Accrued Expenses	\$ 1,627,093	\$ 3,178,148	\$ (1,551,055)
Deferred Revenue	-	61,355	(61,355)
Intercompany Balances Payable	8,885,743	4,831,068	4,054,675
Loans and other payables	11,724,677	11,794,663	(69,985)
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	(1,775,440)	7,980,037	(9,755,477)
Total Liabilities & Equity	\$ 41,083,478	\$ 40,486,638	\$ 596,840

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of April 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	4,042,699	5,251,881	5,305,480	5,280,549	5,295,664	15,115	(9,816)	1,252,965	76%	
Federal Revenue	422,124	695,788	1,202,884	1,215,445	1,215,937	492	13,053	793,813	35%	
Other State Revenues	909,240	898,245	1,158,352	1,159,875	1,158,092	(1,783)	(260)	248,852	79%	
Local Revenues	104,082	60,107	84,550	104,374	104,374	-	19,824	293	100%	
Fundraising and Grants	49,523	56,000	69,360	69,360	69,360	-	-	19,837	71%	
Total Revenue	5,527,667	6,962,021	7,820,626	7,829,603	7,843,427	13,825	22,801	2,315,760	70%	
Expenses										
Compensation and Benefits (excl adjustment)	3,059,518	3,362,064	3,562,432	3,541,394	3,542,424	(1,030)	20,008	681,268	86%	
Books and Supplies	405,921	539,025	647,387	647,387	647,387	-	-	241,466	63%	
Services and Other Operating Expenditures	2,185,269	2,727,983	2,929,102	2,882,145	2,877,380	4,765	51,723	692,111	76%	
Depreciation	151,470	181,768	146,166	146,166	146,166	-	-	(5,304)	104%	
Total Expenses	5,802,178	6,810,840	7,285,087	7,217,092	7,213,357	3,736	71,730	1,609,541	80%	
Operating Income Before One-Time Adjustment	(274,510)	151,181	535,539	612,510	630,070	17,560	94,532	706,219	-44%	
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)					
Operating Income (including adjustment)			337,177	414,148	431,708					
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)	(274,510)	151,181	535,539	414,148	431,708					
Ending Fund Balance	2,885,903	3,349,015	3,733,373	3,574,561	3,592,121				80%	
Capital Outlay	102,554	100,000	540,000	540,000	540,000				19%	
Total ADA		518.2	522.1	518.6	520.4	1.8	(1.7)			

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of April 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	2,554,146	3,526,381	3,549,577	3,466,709	3,463,766	(2,943)	(85,811)	909,620	74%	
8012	Education Protection Account Entitlement	571,872	741,455	746,978	742,037	756,466	14,429	9,488	184,595	76%	
8019	State Aid - Prior Years	1,404	-	504	1,404	1,404	-	900	-	100%	
8096	Charter Schools in Lieu of Property Taxes	915,277	984,045	1,008,421	1,070,399	1,074,028	3,629	65,607	158,751	85%	
SUBTOTAL - LCFF Entitlement		4,042,699	5,251,881	5,305,480	5,280,549	5,295,664	15,115	(9,816)	1,252,965	76%	
8100 Federal Revenue											
8181	Special Education - Entitlement	86,761	104,677	103,560	100,014	100,353	339	(3,207)	13,593	86%	
8220	Child Nutrition Programs	135,905	264,295	270,521	270,521	270,521	-	-	134,616	50%	
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	17,529	46,254	39,962	50,886	50,886	-	10,924	33,357	34%	
8296	Other Federal Revenue	2,632	64,500	564,500	572,227	572,227	-	7,727	569,595	0%	
8297	PY Federal - Not Accrued	2,707	-	2,554	2,554	2,707	153	153	-	100%	
8299	All Other Federal Revenue	5,130	-	5,130	5,130	5,130	-	-	-	100%	
SUBTOTAL - Federal Income		422,124	695,788	1,202,884	1,215,445	1,215,937	492	13,053	793,813	35%	
8300 Other State Revenues											
8319	Other State Apportionments - Prior Years	3,162	-	295	2,555	3,162	608	2,867	-	100%	
8381	Special Education - Entitlement (State)	253,340	294,859	292,124	292,041	293,031	990	907	39,690	86%	
8520	Child Nutrition - State	11,650	22,591	23,543	23,543	23,543	-	-	11,893	49%	
8545	School Facilities Apportionments	291,802	332,166	389,070	389,070	389,070	-	-	97,268	75%	
8550	Mandated Cost Reimbursements	125,936	14,680	129,649	129,649	125,936	(3,713)	(3,713)	-	100%	
8560	State Lottery Revenue	50,850	83,949	98,670	98,018	98,350	332	(320)	47,500	52%	
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		909,240	898,245	1,158,352	1,159,875	1,158,092	(1,783)	(260)	248,852	79%	

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of April 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	6,508	7,000	7,000	7,000	7,000	-	-	493	93%
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	32,804	32,804	-	19,724	-	100%
8999	Uncategorized Revenue	200	-	-	-	-	-	-	(200)	
	SUBTOTAL - Local Revenues	104,082	60,107	84,550	104,374	104,374	-	19,824	293	100%
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	27,141	25,991	(1,150)	(21,912)	20,843	20%
8803	Fundraising	44,356	-	18,706	39,468	40,618	1,150	21,912	(3,738)	109%
	SUBTOTAL - Fundraising and Grants	49,523	56,000	69,360	69,360	69,360	-	-	19,837	71%
TOTAL REVENUE		5,527,667	6,962,021	7,820,626	7,829,603	7,843,427	13,825	22,801	2,315,760	70%
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,665,038	1,889,346	2,073,041	2,062,229	2,062,229	-	10,811	397,191	81%
1300	Certificated Supervisor & Administrator Salaries	324,027	387,835	413,814	413,814	413,814	-	-	89,787	78%
	SUBTOTAL - Certificated Employees	1,989,065	2,277,182	2,486,855	2,476,043	2,476,043	-	10,811	486,978	80%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	164,115	173,174	200,822	200,822	176,422	24,400	24,400	12,307	93%
2900	Classified Other Salaries	183,761	187,025	218,892	215,334	240,566	(25,232)	(21,675)	56,805	76%
	SUBTOTAL - Classified Employees	347,875	360,199	419,713	416,156	416,988	(832)	2,725	69,113	83%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of April 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)	Remaining	Spent
Employee Benefits Summary										
3100	STRS	256,942	275,673	310,425	308,970	308,970	-	1,455	52,028	83%
3200	PERS	32,483	21,860	45,968	41,562	41,678	(116)	4,290	9,195	78%
3300	OASDI-Medicare-Alternative	52,685	67,519	69,147	68,655	68,718	(64)	429	16,033	77%
3400	Health & Welfare Benefits	336,961	324,000	364,858	364,858	364,858	-	0	27,897	92%
3500	Unemployment Insurance	18,944	1,345	31,100	30,947	30,955	(9)	145	12,012	61%
3600	Workers Comp Insurance	24,563	34,286	32,728	32,566	32,576	(9)	152	8,013	75%
SUBTOTAL - Employee Benefits		722,578	724,683	854,225	847,557	847,755	(197)	6,471	125,177	85%
4000 Books & Supplies										
4100	Approved Textbooks & Core Curricula Materials	92,128	40,000	91,854	92,080	92,128	(48)	(274)	-	100%
4200	Books & Other Reference Materials	6,751	10,000	10,000	9,774	9,726	48	274	2,975	69%
4315	Custodial Supplies	10,773	20,000	20,000	20,000	20,000	-	-	9,227	54%
4320	Educational Software	19,986	20,000	20,000	20,000	20,000	-	-	14	100%
4325	Instructional Materials & Supplies	33,825	25,000	49,415	49,415	49,415	-	-	15,590	68%
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	5,000	-	-	3,298	34%
4330	Office Supplies	13,938	9,200	17,000	17,000	17,000	-	-	3,062	82%
4345	Non Instructional Student Materials & Supplies	2,417	20,000	20,000	20,000	20,000	-	-	17,583	12%
4346	Teacher Supplies	3,582	5,000	5,000	5,000	5,000	-	-	1,418	72%
4350	Uniforms	-	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 & Supp	2,564	20,000	20,000	20,000	20,000	-	-	17,436	13%
4700	Food	177,356	296,825	316,118	316,118	316,118	-	-	138,762	56%
4720	Other Food	8,854	3,000	8,000	9,500	9,500	-	(1,500)	646	93%
SUBTOTAL - Books and Supplies		405,921	539,025	647,387	647,387	647,387	(0)	(0)	241,466	63%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of April 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	
5000	Services & Other Operating Expenses										
5101	Shared Management Fee - CMO	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%	
5102	Direct CMO Fee (Shared Staff)	34,490	38,472	41,388	41,388	41,388	-	-	6,898	83%	
5210	Conference Fees	753	20,000	20,000	19,754	18,401	1,352	1,599	17,648	4%	
5215	Travel - Mileage, Parking, Tolls	2,244	2,000	2,000	2,000	2,244	(244)	(244)	-	100%	
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	33,177	27,941	32,069	32,069	33,177	(1,108)	(1,108)	-	100%	
5500	Operations & Housekeeping	33,652	29,400	50,000	50,000	50,000	-	-	16,348	67%	
5510	Utilities - Gas and Electric	42,922	54,000	60,000	60,000	60,000	-	-	17,078	72%	
5605	Equipment Leases	15,804	15,000	20,000	20,000	20,000	-	-	4,196	79%	
5610	Rent	372,476	442,888	478,664	446,911	446,911	-	31,753	74,435	83%	
5615	Repairs and Maintenance - Building	23,817	40,000	50,000	50,000	50,000	-	-	26,183	48%	
5617	Repairs and Maintenance - Other Equipment	1,001	2,000	2,000	2,000	2,000	-	-	999	50%	

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of April 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		
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	136,831	150,000	150,000	150,000	150,000	-	-	13,169	91%	
5814	School Programs - Academic Competitions	6,392	5,000	5,000	5,000	6,392	(1,392)	(1,392)	-	100%	
5819	School Programs - Other	21,369	13,000	28,000	28,000	26,608	1,392	1,392	5,239	80%	
5820	Consultants - Non Instructional	5,325	15,000	15,000	15,000	15,000	-	-	9,675	36%	
5822	Other Professional Services	64,397	77,565	94,000	94,000	94,000	-	-	29,603	69%	
5824	District Oversight Fees	44,954	52,519	53,055	52,805	52,957	(151)	98	8,003	85%	
5830	Field Trips Expenses	13,513	21,765	33,765	33,765	33,765	-	-	20,253	40%	
5833	Fines and Penalties	294	-	-	294	294	-	(294)	-	100%	
5843	Interest - Loans Less than 1 Year	158,037	192,000	192,000	172,394	172,394	-	19,606	14,358	92%	
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	-	-	-	5,182	-	5,182	-	-	-	
5857	Payroll Fees	17,365	26,400	26,400	26,400	26,400	-	-	9,035	66%	
5861	Prior Yr Exp (not accrued)	18,219	-	18,219	18,219	18,219	-	-	-	100%	
5863	Professional Development	61,282	119,100	150,100	150,100	150,100	-	-	88,818	41%	
5869	Special Education Contract Instructors	51,281	100,000	75,000	75,000	75,000	-	-	23,719	68%	
5872	Special Education Encroachment	68,020	79,907	79,137	78,411	78,677	(266)	460	10,657	86%	
5884	Substitutes	18,870	54,280	30,000	30,000	30,000	-	-	11,130	63%	
5887	Technology Services	31,856	46,200	46,200	46,200	46,200	-	-	14,344	69%	
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	23,694	70,000	70,000	70,000	70,000	-	-	46,306	34%	
5915	Postage and Delivery	3,827	10,000	10,000	10,000	10,000	-	-	6,173	38%	
SUBTOTAL - Services & Other Operating Exp.		2,185,269	2,727,983	2,929,102	2,882,145	2,877,380	4,765	51,723	692,111	76%	

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of April 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	75,222	-	500,000	500,000	500,000	-	-	424,778	15%
6400	Equipment	27,331	40,000	40,000	40,000	40,000	-	-	12,669	68%
	SUBTOTAL - Capital Outlay	102,554	100,000	540,000	540,000	540,000	-	-	437,446	19%
	TOTAL EXPENSES	5,753,261	6,729,072	7,877,283	7,809,288	7,805,553	3,736	71,730	2,052,291	74%
6900	Total Depreciation (includes Prior Years)	151,470	181,768	146,166	146,166	146,166	-	-	(5,304)	104%
	TOTAL EXPENSES including Depreciation	5,802,178	6,810,840	7,483,449	7,415,454	7,411,719	3,736	71,730	1,609,541	78%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of April 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	3,281,036	4,518,778	4,295,058	4,191,167	4,231,885	40,718	(63,173)	950,849	78%	
Federal Revenue	305,390	344,735	522,541	436,287	436,284	(2)	(86,257)	130,894	70%	
Other State Revenues	423,389	355,213	544,067	534,158	535,679	1,521	(8,388)	112,290	79%	
Local Revenues	71,427	93,069	77,280	93,650	93,650	-	16,370	22,223	76%	
Fundraising and Grants	22,152	25,000	27,722	27,722	27,722	-	-	5,571	80%	
Total Revenue	4,103,394	5,336,795	5,466,669	5,282,984	5,325,221	42,237	(141,448)	1,221,827	77%	
Expenses										
Compensation and Benefits (excl adjustment)	2,571,331	2,987,228	2,938,373	2,966,521	2,966,521	-	(28,148)	559,539	87%	
Books and Supplies	405,751	259,858	451,104	458,104	458,104	-	(7,000)	52,354	89%	
Services and Other Operating Expenditures	1,416,367	1,903,069	1,848,804	1,835,250	1,836,709	(1,460)	12,095	420,342	77%	
Depreciation	28,330	34,000	53,602	53,602	53,602	-	-	25,272	53%	
Total Expenses	4,421,779	5,184,155	5,291,884	5,313,478	5,314,938	(1,460)	(23,054)	1,057,507	83%	
Operating Income Before One-Time Adjustment	(318,385)	152,640	174,785	(30,494)	10,283	40,777	(164,502)	164,319	-3096%	
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)					
Operating Income (including adjustment)			10,436	(194,843)	(154,066)					
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)	(318,385)	152,640	174,785	(194,843)	(154,066)					
Ending Fund Balance	822,565	1,363,386	1,385,531	946,107	986,884				83%	
Capital Outlay	14,982	20,000	14,982	14,982	14,982				100%	
Total ADA		470.0	442.0	430.4	434.8	4.5	(7.1)			

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of April 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	2,039,840	2,968,874	2,822,615	2,699,665	2,715,125	15,460	(107,490)	675,285	75%
8012	Education Protection Account Entitlement	466,592	657,483	618,331	602,085	618,090	16,006	(241)	151,498	75%
8019	State Aid - Prior Years	1,173	-	402	1,173	1,173	-	771	-	100%
8096	Charter Schools in Lieu of Property Taxes	773,431	892,421	853,709	888,244	897,497	9,253	43,787	124,066	86%
SUBTOTAL - LCFF Entitlement		3,281,036	4,518,778	4,295,058	4,191,167	4,231,885	40,718	(63,173)	950,849	78%
8100 Federal Revenue										
8181	Special Education - Entitlement	73,364	94,931	93,918	82,994	83,859	865	(10,059)	10,495	87%
8220	Child Nutrition Programs	85,168	-	165,224	165,224	165,224	-	-	80,055	52%
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	24,341	(867)	(78,506)	16,133	34%
8299	All Other Federal Revenue	3,040	-	3,040	3,040	3,040	-	-	-	100%
SUBTOTAL - Federal Income		305,390	344,735	522,541	436,287	436,284	(2)	(86,257)	130,894	70%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,862	-	-	8,314	8,862	548	8,862	-	100%
8381	Special Education - Entitlement (State)	214,221	267,404	258,371	242,343	244,867	2,524	(13,504)	30,646	87%
8520	Child Nutrition - State	8,332	-	15,114	15,114	15,114	-	-	6,782	55%
8550	Mandated Cost Reimbursements	109,651	11,676	112,050	112,050	109,651	(2,399)	(2,399)	-	100%
8560	State Lottery Revenue	44,823	76,133	83,532	81,337	82,185	847	(1,348)	37,362	55%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
SUBTOTAL - Other State Income		423,389	355,213	544,067	534,158	535,679	1,521	(8,388)	112,290	79%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of April 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	646	-	5,000	5,000	5,000	-	-	4,354	13%
8682	Summer Program	30,210	13,600	30,210	30,210	30,210	-	-	-	100%
8690	Other Local Revenue	3,012	20,881	20,881	20,881	20,881	-	-	17,869	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	71,427	93,069	77,280	93,650	93,650	-	16,370	22,223	76%
8800	Donations/Fundraising									
8801	Donations - Parents	85	550	550	550	550	-	-	465	15%
8802	Donations - Private	192	24,450	15,440	8,677	5,297	(3,380)	(10,143)	5,106	4%
8803	Fundraising	21,875	-	11,732	18,495	21,875	3,380	10,143	-	100%
	SUBTOTAL - Fundraising and Grants	22,152	25,000	27,722	27,722	27,722	-	0	5,571	80%
TOTAL REVENUE		4,103,394	5,336,795	5,466,669	5,282,984	5,325,221	42,237	(141,448)	1,221,827	77%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of April 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	1,353,467	1,636,384	1,633,872	1,666,696	1,666,696	-	(32,824)	313,229	81%
1300	Certificated Supervisor & Administrator Salaries	270,644	311,892	358,258	358,258	358,258	-	-	87,614	76%
SUBTOTAL - Certificated Employees		1,624,111	1,948,276	1,992,130	2,024,954	2,024,954	-	(32,824)	400,843	80%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	159,216	187,500	200,732	200,732	200,732	-	-	41,516	79%
2900	Classified Other Salaries	179,943	191,105	216,515	203,615	203,615	-	12,900	23,672	88%
SUBTOTAL - Classified Employees		339,159	378,605	417,246	404,346	404,346	-	12,900	65,187	84%
Employee Benefits Summary										
3100	STRS	209,278	242,200	246,398	250,527	250,527	-	(4,129)	41,249	84%
3200	PERS	38,536	28,074	44,465	51,073	51,073	-	(6,608)	12,537	75%
3300	OASDI-Medicare-Alternative	51,669	58,961	62,480	61,969	61,969	-	511	10,301	83%
3400	Health & Welfare Benefits	286,474	299,700	308,674	306,440	306,440	-	2,234	19,966	93%
3500	Unemployment Insurance	1,066	1,163	4,199	4,207	4,207	-	(8)	3,141	25%
3600	Workers Comp Insurance	21,038	30,249	27,130	27,354	27,354	-	(224)	6,316	77%
SUBTOTAL - Employee Benefits		608,061	660,347	693,346	701,570	701,570	-	(8,225)	93,509	87%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of April 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	73,634	25,000	69,000	73,634	73,634	-	(4,634)	-	100%
4200	Books & Other Reference Materials	6,411	10,000	6,000	6,138	6,411	(274)	(411)	-	100%
4315	Custodial Supplies	127	6,000	6,000	2,000	2,000	-	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	22,541	25,558	11,000	21,000	22,541	(1,541)	(11,541)	-	100%
4326	Art & Music Supplies	-	1,500	-	-	-	-	-	-	-
4330	Office Supplies	17,949	27,200	29,000	22,880	20,574	2,306	8,427	2,625	87%
4340	Professional Development Supplies	760	2,300	2,300	1,650	1,650	-	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	2,317	2,317	-	(217)	6	100%
4430	Non Classroom Related Furniture, Equipment & Su	5,657	10,000	5,918	5,918	5,918	-	-	261	96%
4700	Food	216,552	64,492	257,723	257,723	257,723	-	-	41,170	84%
4720	Other Food	10,081	3,000	8,000	9,590	10,081	(491)	(2,081)	-	100%
	SUBTOTAL - Books and Supplies	405,751	259,858	451,104	458,104	458,104	0	(7,000)	52,354	89%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of April 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	Shared Management Fee - CMO	765,228	972,192	918,273	918,273	918,273	-	-	153,046	83%
5102	Direct CMO Fee (Shared Staff)	28,780	34,890	34,536	34,536	34,536	-	-	5,756	83%
5210	Conference Fees	310	20,000	5,000	4,000	4,000	-	1,000	3,690	8%
5215	Travel - Mileage, Parking, Tolls	1,523	5,000	2,500	2,500	2,500	-	-	977	61%
5220	Travel and Lodging	-	5,000	3,000	500	500	-	2,500	500	0%
5225	Travel - Meals & Entertainment	-	6,000	-	-	-	-	-	-	-
5300	Dues & Memberships	3,461	6,000	6,000	6,000	4,555	1,445	1,445	1,094	76%
5450	Insurance - Other	24,420	24,209	22,975	22,975	24,420	(1,445)	(1,445)	-	100%
5500	Operations & Housekeeping	17,957	-	130,000	127,000	127,000	-	3,000	109,043	14%
5605	Equipment Leases	10,433	12,000	10,000	13,000	13,000	-	(3,000)	2,567	80%
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	1,605	1,605	-	2,000	920	43%
5814	School Programs - Academic Competitions	1,776	1,000	1,000	1,511	1,776	(265)	(776)	-	100%
5815	Consultants - Instructional	-	5,000	-	-	-	-	-	-	-
5819	School Programs - Other	6,110	13,000	13,000	6,000	6,110	(110)	6,890	-	100%
5820	Consultants - Non Instructional	18,717	23,000	23,000	23,000	23,000	-	-	4,283	81%
5822	Other Professional Services	38,502	67,234	89,000	60,000	60,000	-	29,000	21,498	64%
5824	District Oversight Fees	36,235	45,188	42,951	41,912	42,319	(407)	632	6,084	86%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of April 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
5830	Field Trips Expenses	18,018	25,000	20,000	20,000	20,000	-	-	1,982	90%
5843	Interest - Loans Less than 1 Year	58	-	58	58	58	-	-	-	100%
5845	Legal Fees	16,985	30,000	40,000	25,000	25,000	-	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	14,680	21,327	21,327	21,327	21,327	-	-	6,647	69%
5861	Prior Yr Exp (not accrued)	29,955	-	27,403	29,955	29,955	-	(2,552)	-	100%
5863	Professional Development	38,875	77,100	101,000	80,000	80,000	-	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	57,517	72,467	70,458	65,067	65,745	(678)	4,713	8,228	87%
5884	Substitutes	91,811	45,000	35,000	105,130	105,130	-	(70,130)	13,319	87%
5887	Technology Services	53,805	53,316	53,316	53,316	54,316	(1,000)	(1,000)	511	99%
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	-	-	0	
5900	Communications	4,846	30,000	20,000	20,000	18,980	1,020	1,020	14,134	26%
5915	Postage and Delivery	6,604	5,402	5,402	6,584	6,604	(20)	(1,202)	-	100%
SUBTOTAL - Services & Other Operating Exp.		1,416,367	1,903,069	1,848,804	1,835,250	1,836,709	(1,460)	12,095	420,342	77%
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		4,408,431	5,170,155	5,417,612	5,439,207	5,440,666	(1,460)	(23,054)	1,032,235	81%
6900	Total Depreciation (includes Prior Years)	28,330	34,000	53,602	53,602	53,602	-	-	25,272	53%
TOTAL EXPENSES including Depreciation		4,421,779	5,184,155	5,456,233	5,477,827	5,479,287	(1,460)	(23,054)	1,057,507	81%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of April 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	3,324,337	4,245,387	4,352,807	4,335,185	4,249,844	(85,341)	(102,963)	925,507	78%	
Federal Revenue	358,812	574,033	493,745	495,466	493,878	(1,588)	133	135,066	73%	
Other State Revenues	554,700	694,406	879,335	691,766	683,539	(8,227)	(195,796)	128,839	81%	
Local Revenues	48,164	24,785	40,114	46,402	47,039	637	6,924	(1,125)	102%	
Fundraising and Grants	13,088	19,018	19,018	19,046	19,046	-	28	5,957	69%	
Total Revenue	4,299,100	5,557,629	5,785,019	5,587,864	5,493,345	(94,519)	(291,674)	1,194,245	78%	
Expenses										
Compensation and Benefits (excl adjustment)	2,710,141	2,812,109	3,184,511	3,159,823	3,158,626	1,197	25,885	634,515	86%	
Books and Supplies	324,768	454,542	401,887	417,526	426,976	(9,451)	(25,089)	102,209	76%	
Services and Other Operating Expenditures	1,467,162	1,935,913	2,087,914	2,019,118	2,018,236	882	69,678	551,074	73%	
Depreciation	10,000	12,000	19,096	19,096	19,096	-	-	9,096	52%	
Total Expenses	4,512,070	5,214,564	5,693,409	5,615,563	5,622,934	(7,371)	70,474	1,296,894	80%	
Operating Income Before One-Time Adjustment	(212,970)	343,065	91,611	(27,699)	(129,589)	(101,890)	(221,200)	(102,649)	164%	
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)					
Operating Income (including adjustment)			(94,419)	(213,729)	(315,619)					
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)	(212,970)	343,065	91,611	(213,729)	(315,619)					
Ending Fund Balance	762,452	1,319,842	1,068,388	761,693	659,803				116%	
Capital Outlay	-	70,000	70,000	-	-					
Total ADA		434.3	443.9	441.9	433.4	(8.5)	(10.5)			

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of April 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	2,071,159	2,817,402	2,891,605	2,818,642	2,750,771	(67,871)	(140,834)	679,612	75%
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	778,752	824,619	857,437	912,015	894,545	(17,470)	37,108	115,793	87%
SUBTOTAL - LCFF Entitlement		3,324,337	4,245,387	4,352,807	4,335,185	4,249,844	(85,341)	(102,963)	925,507	78%
8100 Federal Revenue										
8181	Special Education - Entitlement	73,813	87,719	86,783	85,215	83,583	(1,632)	(3,199)	9,770	88%
8220	Child Nutrition Programs	125,644	299,549	210,236	210,236	210,236	-	-	84,592	60%
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	302	-	258	258	302	44	44	-	100%
8299	All Other Federal Revenue	4,104	-	4,104	4,104	4,104	-	-	-	100%
SUBTOTAL - Federal Income		358,812	574,033	493,745	495,466	493,878	(1,588)	133	135,066	73%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,634	-	6,765	8,124	8,634	510	1,869	-	100%
8381	Special Education - Entitlement (State)	215,533	247,088	247,058	248,828	244,062	(4,766)	(2,996)	28,529	88%
8520	Child Nutrition - State	10,184	25,955	18,925	18,925	18,925	-	-	8,741	54%
8545	School Facilities Apportionments	-	190,316	190,316	-	-	-	(190,316)	-	-
8550	Mandated Cost Reimbursements	105,004	10,698	107,374	107,374	105,004	(2,370)	(2,370)	-	100%
8560	State Lottery Revenue	42,845	70,349	83,897	83,514	81,914	(1,600)	(1,983)	39,069	52%
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		554,700	694,406	879,335	691,766	683,539	(8,227)	(195,796)	128,839	81%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of April 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	1,943	500	500	1,306	1,943	637	1,443	-	100%
8682	Summer Program	27,931	10,200	27,931	27,931	27,931	-	-	-	100%
8690	Other Local Revenue	3,269	5,000	5,000	5,000	5,000	-	-	1,731	65%
8714	COP Option 3 Grants	12,164	9,085	6,683	12,164	12,164	-	5,481	0	100%
8999	Uncategorized Revenue	2,856	-	-	-	-	-	-	(2,856)	
	SUBTOTAL - Local Revenues	48,164	24,785	40,114	46,402	47,039	637	6,924	(1,125)	102%
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	4,057	(443)	(443)	4,057	0%
8803	Fundraising	13,088	-	12,618	12,645	13,088	443	471	-	100%
	SUBTOTAL - Fundraising and Grants	13,088	19,018	19,018	19,046	19,046	-	28	5,957	69%
TOTAL REVENUE		4,299,100	5,557,629	5,785,019	5,587,864	5,493,345	(94,519)	(291,674)	1,194,245	78%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of April 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	1,362,517	1,539,857	1,695,620	1,655,987	1,655,987	-	39,633	293,469	82%
1300	Certificated Supervisor & Administrator Salaries	364,036	250,512	454,829	481,970	481,970	-	(27,142)	117,934	76%
SUBTOTAL - Certificated Employees		1,726,554	1,790,369	2,150,449	2,137,957	2,137,957	-	12,492	411,403	81%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	175,207	107,832	214,146	214,146	214,146	-	-	38,939	82%
2900	Classified Other Salaries	189,791	262,278	229,912	229,053	229,053	-	859	39,262	83%
SUBTOTAL - Classified Employees		364,998	370,110	444,058	443,199	443,199	-	859	78,201	82%
Employee Benefits Summary										
3100	STRS	216,232	221,454	267,028	261,413	263,559	(2,145)	3,469	47,327	82%
3200	PERS	37,049	36,897	60,105	61,155	58,869	2,285	1,236	21,820	63%
3300	OASDI-Medicare-Alternative	55,861	60,337	67,727	68,340	67,283	1,057	445	11,421	83%
3400	Health & Welfare Benefits	285,789	303,750	347,668	340,443	340,443	-	7,226	54,654	84%
3500	Unemployment Insurance	1,160	1,106	4,291	4,282	4,282	-	9	3,123	27%
3600	Workers Comp Insurance	22,498	28,085	29,214	29,064	29,064	-	150	6,566	77%
SUBTOTAL - Employee Benefits		618,589	651,630	776,034	764,697	763,500	1,197	12,534	144,910	81%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of April 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	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	40,975	25,000	25,000	33,389	40,975	(7,586)	(15,975)	-	100%
4330	Office Supplies	12,886	20,200	20,200	17,700	17,700	-	2,500	4,814	73%
4345	Non Instructional Student Materials & Supplies	11,132	10,000	10,000	10,000	11,132	(1,132)	(1,132)	-	100%
4350	Uniforms	3,223	5,000	5,000	5,000	5,000	-	-	1,777	64%
4410	Classroom Furniture, Equipment & Supplies	6,642	-	5,000	5,743	6,642	(899)	(1,642)	-	100%
4420	Computers (individual items less than \$5k)	20,658	11,500	11,500	20,528	20,658	(130)	(9,158)	-	100%
4430	Non Classroom Related Furniture, Equipment & Su	7,247	10,000	10,000	10,000	8,971	1,029	1,029	1,724	81%
4700	Food	179,412	329,264	264,110	265,037	265,770	(733)	(1,660)	86,358	68%
4720	Other Food	7,781	2,500	10,000	10,000	10,000	-	-	2,219	78%
	SUBTOTAL - Books and Supplies	324,768	454,542	401,887	417,526	426,976	(9,451)	(25,089)	102,209	76%
5000	Services & Other Operating Expenses									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	-
5101	Shared Management Fee - CMO	765,228	881,049	918,273	918,273	918,273	-	-	153,046	83%
5102	Direct CMO Fee (Shared Staff)	29,393	33,176	35,271	35,271	35,271	-	-	5,879	83%
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	178	10,000	10,000	4,000	4,000	-	6,000	3,822	4%
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	22,812	22,516	22,813	22,813	22,813	-	-	1	100%
5500	Operations & Housekeeping	633	5,000	5,000	4,500	3,991	509	1,009	3,359	16%
5605	Equipment Leases	16,609	15,600	15,600	16,100	16,609	(509)	(1,009)	-	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	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
5814	School Programs - Academic Competitions	1,057	500	500	1,057	1,057	-	(557)	-	100%
5819	School Programs - Other	7,157	-	-	7,157	7,157	-	(7,157)	-	100%
5820	Consultants - Non Instructional	6,907	12,000	12,000	7,000	7,000	-	5,000	93	99%
5822	Other Professional Services	86,160	75,944	114,944	84,944	86,160	(1,216)	28,784	-	100%
5824	District Oversight Fees	36,914	42,454	43,528	43,352	42,498	853	1,030	5,585	87%
5830	Field Trips Expenses	11,278	20,000	25,000	25,000	25,000	-	-	13,722	45%
5833	Fines and Penalties	72	100	100	100	100	-	-	28	72%
5845	Legal Fees	2,325	20,000	50,000	20,000	20,000	-	30,000	17,675	12%
5851	Marketing and Student Recruiting	11,108	30,000	15,000	15,000	15,000	-	-	3,892	74%
5857	Payroll Fees	16,006	24,000	24,000	24,000	24,000	-	-	7,994	67%
5861	Prior Yr Exp (not accrued)	17,353	-	13,258	17,318	17,353	(35)	(4,095)	-	100%
5863	Professional Development	33,712	42,100	93,100	66,100	66,100	-	27,000	32,388	51%
5869	Special Education Contract Instructors	43,655	51,500	58,500	58,500	58,500	-	-	14,845	75%
5872	Special Education Encroachment	57,869	66,961	66,768	66,809	65,529	1,280	1,239	7,660	88%
5875	Staff Recruiting	18	54	54	54	54	-	-	36	34%
5884	Substitutes	74,584	55,000	75,000	85,000	85,000	-	(10,000)	10,416	88%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

As of April 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	
5887	Technology Services	45,712	49,700	49,700	49,700	49,700	-	-	3,988	92%	
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%	
5900	Communications	16,161	30,000	30,000	30,000	30,000	-	-	13,839	54%	
5915	Postage and Delivery	4,619	6,500	6,500	6,500	6,500	-	-	1,881	71%	
SUBTOTAL - Services & Other Operating Exp.		1,467,162	1,935,913	2,087,914	2,019,118	2,018,236	882	69,678	551,074	73%	
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		4,502,070	5,272,564	5,930,342	5,782,497	5,789,868	(7,371)	140,474	1,287,798	78%	
6900	Total Depreciation (includes Prior Years)	10,000	12,000	19,096	19,096	19,096	-	-	9,096	52%	
TOTAL EXPENSES including Depreciation		4,512,070	5,214,564	5,879,439	5,801,593	5,808,964	(7,371)	70,474	1,296,894	78%	

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of April 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	1,377,439	1,772,032	1,818,445	1,826,729	1,825,155	(1,574)	6,710	447,716	75%	
Federal Revenue	144,395	252,308	247,687	250,316	250,282	(34)	2,595	105,887	58%	
Other State Revenues	195,507	141,453	267,852	273,092	266,779	(6,312)	(1,073)	71,272	73%	
Local Revenues	28,110	20,867	22,430	27,978	28,311	333	5,880	201	99%	
Fundraising and Grants	19,228	10,000	12,374	12,374	19,228	6,854	6,854	-	100%	
Total Revenue	1,764,678	2,196,660	2,368,788	2,390,488	2,389,755	(734)	20,966	625,076	74%	
Expenses										
Compensation and Benefits (excl adjustment)	987,322	1,172,519	1,212,821	1,167,494	1,167,494	-	45,326	262,867	85%	
Books and Supplies	86,809	158,736	132,807	120,875	120,875	0	11,932	34,066	72%	
Services and Other Operating Expenditures	508,809	667,206	701,330	747,989	747,989	(0)	(46,659)	239,181	68%	
Depreciation	7,680	9,221	15,656	15,656	15,656	-	-	7,976	49%	
Total Expenses	1,590,620	2,007,682	2,062,614	2,052,014	2,052,014	(0)	10,599	544,090	78%	
Operating Income Before One-Time Adjustment	174,059	188,978	306,175	338,474	337,740	(734)	31,565	80,987	52%	
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)					
Operating Income (including adjustment)			223,480	255,779	255,045					
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)	174,059	188,978	306,175	255,779	255,045					
Ending Fund Balance	836,550	756,700	873,897	918,270	917,537				91%	
Capital Outlay										
Total ADA	-	180.5	186.2	186.7	186.5	(0.2)	0.3			

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of April 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	845,718	1,168,273	1,189,233	1,170,833	1,165,560	(5,274)	(23,673)	319,842	73%
8012	Education Protection Account Entitlement	206,885	261,084	269,461	270,143	274,206	4,063	4,745	67,321	75%
8019	State Aid - Prior Years	376	-	-	376	376	-	376	-	100%
8096	Charter Schools in Lieu of Property Taxes	324,460	342,675	359,751	385,377	385,013	(364)	25,262	60,553	84%
SUBTOTAL - LCFF Entitlement		1,377,439	1,772,032	1,818,445	1,826,729	1,825,155	(1,574)	6,710	447,716	75%
8100 Federal Revenue										
8181	Special Education - Entitlement	30,741	36,925	36,063	36,008	35,974	(34)	(89)	5,233	85%
8220	Child Nutrition Programs	18,516	25,038	21,841	21,841	21,841	-	-	3,325	85%
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		144,395	252,308	247,687	250,316	250,282	(34)	2,595	105,887	58%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	5,805	-	10,440	10,440	5,805	(4,635)	(4,635)	-	100%
8381	Special Education - Entitlement (State)	89,763	104,034	99,993	105,144	105,044	(99)	5,051	15,281	85%
8520	Child Nutrition - State	1,281	2,522	2,031	2,031	2,031	-	-	750	63%
8550	Mandated Cost Reimbursements	43,643	5,663	45,188	45,188	43,643	(1,545)	(1,545)	-	100%
8560	State Lottery Revenue	17,515	29,234	35,200	35,289	35,256	(33)	56	17,741	50%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
SUBTOTAL - Other State Income		195,507	141,453	267,852	273,092	266,779	(6,312)	(1,073)	71,272	73%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of April 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	971	167	554	639	971	333	418	-	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	-	-	-	-	-	-	-	-	-
	SUBTOTAL - Local Revenues	28,110	20,867	22,430	27,978	28,311	333	5,880	201	99%
8800	Donations/Fundraising									
8803	Fundraising	19,228	-	12,374	12,374	19,228	6,854	6,854	-	100%
	SUBTOTAL - Fundraising and Grants	19,228	10,000	12,374	12,374	19,228	6,854	6,854	-	100%
TOTAL REVENUE		1,764,678	2,196,660	2,368,788	2,390,488	2,389,755	(734)	20,966	625,076	74%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of April 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	504,518	566,257	675,264	651,952	651,952	-	23,313	147,434	77%
1300	Certificated Supervisor & Administrator Salaries	200,210	290,961	255,957	255,957	255,957	-	-	55,747	78%
SUBTOTAL - Certificated Employees		704,728	857,218	931,221	907,908	907,908	-	23,313	203,181	78%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	45,936	47,609	58,307	58,307	58,307	-	-	12,370	79%
2900	Classified Other Salaries	15,359	12,000	35,053	20,053	20,053	-	15,000	4,695	77%
SUBTOTAL - Classified Employees		61,295	59,609	93,360	78,360	78,360	-	15,000	17,065	78%
Employee Benefits Summary										
3100	STRS	88,977	107,838	115,984	112,957	112,957	-	3,027	23,980	79%
3200	PERS	4,851	5,328	5,200	5,200	5,200	-	-	349	93%
3300	OASDI-Medicare-Alternative	18,929	17,111	20,679	19,168	19,168	-	1,510	239	99%
3400	Health & Welfare Benefits	98,437	114,413	114,026	112,001	112,001	-	2,025	13,565	88%
3500	Unemployment Insurance	482	458	3,510	3,490	3,490	-	20	3,008	14%
3600	Workers Comp Insurance	9,624	10,544	11,537	11,105	11,105	-	431	1,481	87%
SUBTOTAL - Employee Benefits		221,300	255,692	270,935	263,921	263,921	-	7,014	42,622	84%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of April 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	12,819	23,220	23,220	13,220	13,220	-	10,000	401	97%
4320	Educational Software	2,791	5,000	5,000	5,000	5,000	-	-	2,209	56%
4325	Instructional Materials & Supplies	10,234	15,000	15,000	10,000	10,234	(234)	4,766	-	100%
4330	Office Supplies	12,709	8,200	12,000	17,000	16,766	234	(4,766)	4,057	76%
4345	Non Instructional Student Materials & Supplies	1,616	35,000	9,000	9,000	9,000	-	-	7,384	18%
4400	Noncapitalized Equipment	869	1,000	1,000	1,000	1,000	-	-	131	87%
4410	Classroom Furniture, Equipment & Supplies	1,121	8,000	5,000	4,900	3,324	1,576	1,676	2,203	34%
4420	Computers (individual items less than \$5k)	11,676	29,500	10,000	10,100	11,676	(1,576)	(1,676)	-	100%
4700	Food	30,051	30,316	45,587	45,655	45,655	0	(68)	15,603	66%
4720	Other Food	2,923	3,500	7,000	5,000	5,000	-	2,000	2,077	58%
	SUBTOTAL - Books and Supplies	86,809	158,736	132,807	120,875	120,875	0	11,932	34,066	72%
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
5102	Direct CMO Fee (Shared Staff)	12,340	13,260	14,807	14,807	14,807	-	-	2,468	83%
5200	Travel & Conferences	1,028	4,000	4,000	4,000	4,000	-	-	2,972	26%
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	11,054	14,446	11,056	11,056	11,056	-	-	2	100%
5500	Operations & Housekeeping	636	-	484	484	484	-	-	(152)	131%
5605	Equipment Leases	11,248	6,000	8,000	13,149	13,149	-	(5,149)	1,901	86%
5610	Rent	86,526	150,215	103,831	103,831	103,831	-	-	17,305	83%
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	1,541	-	-	1,500	1,543	(43)	(1,543)	2	100%
5820	Consultants - Non Instructional	5,106	2,493	9,516	9,516	9,516	-	-	4,410	54%
5822	Other Professional Services	19,322	54,844	64,000	62,386	62,386	-	1,614	43,065	31%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

As of April 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	15,365	17,720	18,184	18,267	18,252	16	(67)	2,886	84%
5830	Field Trips Expenses	7,273	20,000	20,000	15,000	15,000	-	5,000	7,727	48%
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	15,000	15,000	-	5,000	4,258	72%
5857	Payroll Fees	9,330	3,000	9,600	9,600	9,600	-	-	270	97%
5861	Prior Yr Exp (not accrued)	(1,781)	-	488	-	-	-	488	1,781	
5863	Professional Development	7,588	29,000	54,000	54,000	54,000	-	-	46,412	14%
5869	Special Education Contract Instructors	54,269	50,000	50,000	87,000	87,000	-	(37,000)	32,731	62%
5872	Special Education Encroachment	24,101	28,192	28,192	28,230	28,204	27	(12)	4,103	85%
5884	Substitutes	33,905	25,200	25,200	37,700	37,700	-	(12,500)	3,795	90%
5887	Technology Services	38,610	57,000	57,000	57,000	57,000	-	-	18,390	68%
5893	Transportation - Student	56,987	65,000	67,000	67,000	67,000	-	-	10,013	85%
5898	Bad Debt Expense	32	-	32	32	32	-	-	-	100%
5899	Miscellaneous Operating Expenses	85	-	-	85	85	-	(85)	-	100%
5900	Communications	18,982	24,000	24,000	22,000	22,000	-	2,000	3,018	86%
5915	Postage and Delivery	1,781	3,600	2,000	2,000	2,000	-	-	219	89%
	SUBTOTAL - Services & Other Operating Exp.	508,809	667,206	701,330	747,989	747,989	(0)	(46,659)	239,181	68%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	
	TOTAL EXPENSES	1,582,940	1,998,462	2,129,653	2,119,053	2,119,054	(0)	10,599	536,114	75%
6900	Total Depreciation (includes Prior Years)	7,680	9,221	15,656	15,656	15,656	-	-	7,976	49%
	TOTAL EXPENSES including Depreciation	1,590,620	2,007,682	2,145,309	2,134,709	2,134,709	(0)	10,599	544,090	75%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of April 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	1,231,469	1,539,136	1,660,532	1,663,687	1,650,101	(13,586)	(10,431)	418,632	75%	
Federal Revenue	95,308	176,079	164,096	174,448	224,838	50,390	60,742	129,530	42%	
Other State Revenues	158,165	150,386	177,416	198,965	195,813	(3,151)	18,397	37,649	81%	
Local Revenues	35,213	11,120	178,813	177,193	177,691	498	(1,123)	142,478	20%	
Fundraising and Grants	632	500	500	500	632	132	132	-	100%	
Total Revenue	1,520,786	1,877,220	2,181,357	2,214,792	2,249,075	34,283	67,718	728,289	68%	
Expenses										
Compensation and Benefits (excl adjustment)	936,040	1,064,348	1,152,508	1,093,285	1,093,285	-	59,222	223,550	86%	
Books and Supplies	103,586	185,900	171,607	250,882	250,882	-	(79,275)	147,296	41%	
Services and Other Operating Expenditures	489,381	594,065	655,357	648,703	698,855	(50,152)	(43,498)	209,473	70%	
Depreciation	14,330	17,201	4,774	4,774	4,774	-	-	(9,556)	300%	
Total Expenses	1,543,337	1,861,515	1,984,245	1,997,644	2,047,796	(50,152)	(63,550)	570,764	75%	
Operating Income Before One-Time Adjustment	(22,551)	15,706	197,112	217,148	201,279	(15,869)	4,167	157,525	-11%	
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)					
Operating Income (including adjustment)			130,807	150,843	134,974					
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)	(22,551)	15,706	197,112	150,843	134,974					
Ending Fund Balance	1,054,965	966,840	1,148,246	1,228,360	1,212,490				87%	
Capital Outlay	17,301	-	27,793	27,793	27,793				62%	
Total ADA		168.9	177.7	177.7	176.3	(1.4)	(1.4)			

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of April 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	740,029	988,758	1,071,078	1,050,501	1,037,766	(12,735)	(33,312)	297,737	71%
8012	Education Protection Account Entitlement	187,741	238,000	246,306	246,319	248,317	1,997	2,011	60,575	76%
8019	State Aid - Prior Years	182	-	-	182	182	-	182	-	100%
8096	Charter Schools in Lieu of Property Taxes	303,517	312,377	343,149	366,685	363,837	(2,848)	20,688	60,320	83%
SUBTOTAL - LCFF Entitlement		1,231,469	1,539,136	1,660,532	1,663,687	1,650,101	(13,586)	(10,431)	418,632	75%
8100 Federal Revenue										
8181	Special Education - Entitlement	28,738	33,660	28,542	34,262	33,996	(266)	5,454	5,258	85%
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)	1,627	50,656	52,283	-	100%
SUBTOTAL - Federal Income		95,308	176,079	164,096	174,448	224,838	50,390	60,742	129,530	42%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	3,079	-	4,395	6,508	4,395	(2,113)	-	1,316	70%
8381	Special Education - Entitlement (State)	83,914	94,836	80,611	100,044	99,267	(777)	18,656	15,353	85%
8520	Child Nutrition - State	-	-	-	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	32,747	2,813	32,747	32,747	32,747	0	0	-	100%
8560	State Lottery Revenue	14,125	26,649	33,576	33,578	33,317	(261)	(259)	19,192	42%
8596	ASES	24,300	26,088	26,088	26,088	26,088	-	-	1,788	93%
SUBTOTAL - Other State Income		158,165	150,386	177,416	198,965	195,813	(3,151)	18,397	37,649	81%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of April 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									
8636	Uniforms	-	1,030	1,030	1,030	1,030	-	-	1,030	0%
8690	Other Local Revenue	11,525	3,090	11,027	11,027	11,525	498	498	-	100%
8714	COP Option 3 Grants	23,687	7,000	166,756	165,135	165,135	-	(1,621)	141,448	14%
SUBTOTAL - Local Revenues		35,213	11,120	178,813	177,193	177,691	498	(1,123)	142,478	20%
8800	Donations/Fundraising									
8802	Donations - Private	150	-	-	-	150	150	150	-	100%
8803	Fundraising	482	500	500	500	482	(18)	(18)	-	100%
SUBTOTAL - Fundraising and Grants		632	500	500	500	632	132	132	-	100%
TOTAL REVENUE		1,520,786	1,877,220	2,181,357	2,214,792	2,249,075	34,283	67,718	728,289	68%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of April 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	513,650	545,921	660,552	630,552	630,552	-	30,000	116,902	81%
1300	Certificated Supervisor & Administrator Salaries	139,909	159,738	180,746	180,746	180,746	-	-	40,838	77%
SUBTOTAL - Certificated Employees		653,559	705,659	841,298	811,298	811,298	-	30,000	157,740	81%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	48,041	49,725	51,242	51,242	51,242	-	-	3,200	94%
2900	Classified Other Salaries	18,898	53,750	54,450	37,000	37,000	-	17,450	18,102	51%
SUBTOTAL - Classified Employees		66,939	103,475	105,692	88,242	88,242	-	17,450	21,303	76%
Employee Benefits Summary										
3100	STRS	81,833	88,017	102,879	99,105	99,105	-	3,774	17,272	83%
3200	PERS	8,607	8,226	8,534	10,972	10,972	-	(2,437)	2,365	78%
3300	OASDI-Medicare-Alternative	15,046	18,648	20,062	18,286	18,286	-	1,777	3,240	82%
3400	Health & Welfare Benefits	102,390	130,613	126,213	118,113	118,113	-	8,100	15,723	87%
3500	Unemployment Insurance	482	405	3,471	3,447	3,447	-	24	2,965	14%
3600	Workers Comp Insurance	7,185	9,305	10,663	10,129	10,129	-	534	2,944	71%
SUBTOTAL - Employee Benefits		215,542	255,214	271,823	260,050	260,050	-	11,772	44,508	83%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

As of April 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	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	7,991	23,000	8,646	8,646	8,646	-	-	655	92%
4330	Office Supplies	3,854	9,700	8,800	8,800	8,800	-	-	4,946	44%
4345	Non Instructional Student Materials & Supplies	1,864	7,500	5,000	5,000	5,000	-	-	3,136	37%
4350	Uniforms	1,108	200	2,000	2,000	2,000	-	-	892	55%
4400	Noncapitalized Equipment	30,179	10,000	20,455	45,179	43,368	1,811	(22,914)	13,189	70%
4410	Classroom Furniture, Equipment & Supplies	2,484	-	-	1,000	2,484	(1,484)	(2,484)	-	100%
4420	Computers (individual items less than \$5k)	32,773	51,000	32,207	32,445	32,773	(327)	(566)	-	100%
4430	Non Classroom Related Furniture, Equipment & Sup	312	-	7,000	312	312	-	6,688	-	100%
4700	Food	(11,317)	20,000	40,000	100,000	100,000	-	(60,000)	111,317	-11%
4720	Other Food	2,237	1,000	4,000	4,000	4,000	-	-	1,763	56%
	SUBTOTAL - Books and Supplies	103,586	185,900	171,607	250,882	250,882	0	(79,275)	147,296	41%
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
5102	Direct CMO Fee (Shared Staff)	11,685	11,683	14,022	14,022	14,022	-	-	2,337	83%
5200	Travel & Conferences	568	5,000	5,000	5,000	5,000	-	-	4,432	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	6,244	14,300	6,237	6,237	6,244	(7)	(7)	-	100%
5605	Equipment Leases	3,632	6,600	6,600	6,600	6,600	-	-	2,968	55%
5610	Rent	69,544	135,000	110,971	83,452	83,452	-	27,519	13,909	83%
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	23,479	26,088	26,088	26,088	26,088	-	-	2,609	90%
5814	School Programs - Academic Competitions	65	-	-	1,000	620	380	(620)	555	10%
5819	School Programs - Other	380	-	-	-	380	(380)	(380)	-	100%
5820	Consultants - Non Instructional	11,622	25,000	25,000	25,000	25,000	-	-	13,378	46%
5822	Other Professional Services	43,804	53,275	10,000	46,393	46,393	-	(36,393)	2,589	94%
5824	District Oversight Fees	13,770	15,391	16,605	16,637	16,501	136	104	2,731	83%
5830	Field Trips Expenses	4,278	8,000	4,000	6,278	6,278	-	(2,278)	2,000	68%
5845	Legal Fees	7,150	5,000	15,000	15,000	15,000	-	-	7,850	48%
5851	Marketing and Student Recruiting	5,965	10,000	60,000	40,000	40,000	-	20,000	34,035	15%
5857	Payroll Fees	7,969	3,750	8,000	8,000	8,000	-	-	31	100%
5861	Prior Yr Exp (not accrued)	82,216	-	31,727	31,727	82,216	(50,490)	(50,490)	-	100%
5863	Professional Development	12,700	37,100	37,100	37,100	37,100	-	-	24,400	34%
5869	Special Education Contract Instructors	52,895	40,000	65,000	65,000	65,000	-	-	12,105	81%
5872	Special Education Encroachment	22,530	25,699	25,699	26,861	26,652	209	(953)	4,122	85%
5875	Staff Recruiting	-	1,901	1,901	1,901	1,901	-	-	1,901	0%
5884	Substitutes	9,169	15,000	20,000	20,000	20,000	-	-	10,831	46%
5887	Technology Services	10,409	35,000	35,000	35,000	35,000	-	-	24,591	30%
5898	Bad Debt Expense	0	-	0	0	0	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5900	Communications	8,436	30,000	20,000	20,000	20,000	-	-	11,564	42%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of April 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
5915	Postage and Delivery	1,182	2,000	2,000	2,000	2,000	-	-	818	59%
SUBTOTAL - Services & Other Operating Exp.		489,381	594,065	655,357	648,703	698,855	(50,152)	(43,498)	209,473	70%
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		1,546,308	1,844,314	2,073,570	2,086,968	2,137,120	(50,152)	(63,550)	590,812	72%
6900	Total Depreciation (includes Prior Years)	14,330	17,201	4,774	4,774	4,774	-	-	(9,556)	300%
TOTAL EXPENSES including Depreciation		1,543,337	1,861,515	2,050,550	2,063,949	2,114,101	(50,152)	(63,550)	570,764	73%

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of April 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	1,184,341	1,575,467	1,518,270	1,544,231	1,549,755	5,524	31,485	365,414	76%	
Federal Revenue	110,813	137,828	161,359	166,606	166,735	129	5,376	55,922	66%	
Other State Revenues	185,182	214,078	253,252	257,801	258,506	706	5,254	73,324	72%	
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	13,583	13,583	-	2,483	-	100%	
Total Revenue	1,507,111	1,951,493	1,954,494	1,999,533	2,005,892	6,359	51,399	498,781	75%	
Expenses										
Compensation and Benefits (excl adjustment)	867,816	965,253	1,035,074	1,045,019	1,028,502	16,517	6,573	208,538	84%	
Books and Supplies	108,264	110,183	154,776	161,576	161,576	-	(6,800)	53,312	67%	
Services and Other Operating Expenditures	404,158	575,774	555,450	548,543	564,700	(16,157)	(9,250)	160,542	72%	
Depreciation	5,307	6,368	28,726	28,726	28,726	-	-	23,419	18%	
Total Expenses	1,385,544	1,657,578	1,774,026	1,783,864	1,783,503	361	(9,478)	445,811	78%	
Operating Income Before One-Time Adjustment	121,567	293,915	180,468	215,670	222,389	6,719	41,921	52,970	55%	
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)					
Operating Income (including adjustment)			132,616	167,818	174,537					
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)	121,567	293,915	180,468	167,818	174,537					
Ending Fund Balance	1,067,004	1,232,242	1,118,795	1,113,255	1,119,974				95%	
Capital Outlay	-	20,000	-	-	-					
Total ADA		173.7	167.9	170.5	171.2	0.7	3.3		0%	

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of April 2017 Close

		Budget vs.		Budget						
		Actual								
		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	709,943	994,308	971,806	966,421	966,055	(366)	(5,751)	256,112	73%
8012	Education Protection Account Entitlement	173,907	251,311	221,995	225,446	229,953	4,507	7,958	56,046	76%
8019	State Aid - Prior Years	416	-	134	416	416	-	282	-	100%
8096	Charter Schools in Lieu of Property Taxes	300,074	329,848	324,335	351,948	353,331	1,383	28,996	53,257	85%
SUBTOTAL - LCFF Entitlement		1,184,341	1,575,467	1,518,270	1,544,231	1,549,755	5,524	31,485	365,414	76%
8100 Federal Revenue										
8181	Special Education - Entitlement	28,439	35,542	32,331	32,885	33,014	129	683	4,575	86%
8220	Child Nutrition Programs	29,586	31,452	49,812	49,812	49,812	-	-	20,226	59%
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		110,813	137,828	161,359	166,606	166,735	129	5,376	55,922	66%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of April 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
8300	Other State Revenues									
8319	Other State Apportionments - Prior Years	2,640	-	-	2,439	2,640	201	2,640	-	100%
8381	Special Education - Entitlement (State)	83,041	100,140	94,407	96,023	96,401	377	1,993	13,360	86%
8520	Child Nutrition - State	2,068	3,379	3,593	3,593	3,593	-	-	1,526	58%
8545	School Facilities Apportionments	42,562	80,000	85,125	85,125	85,125	-	-	42,563	50%
8550	Mandated Cost Reimbursements	38,352	2,419	38,352	38,352	38,352	0	0	-	100%
8560	State Lottery Revenue	16,479	28,139	31,735	32,228	32,355	127	620	15,876	51%
8590	All Other State Revenue	40	-	40	40	40	-	-	-	100%
	SUBTOTAL - Other State Income	185,182	214,078	253,252	257,801	258,506	706	5,254	73,324	72%
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	7,076	7,076	-	2,565	-	100%
8803	Fundraising	6,507	10,000	6,589	6,507	6,507	-	(82)	-	100%
	SUBTOTAL - Fundraising and Grants	13,583	10,000	11,100	13,583	13,583	-	2,483	-	100%
TOTAL REVENUE		1,507,111	1,951,493	1,954,494	1,999,533	2,005,892	6,359	51,399	498,781	75%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of April 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	374,518	500,008	473,509	473,509	455,093	18,417	18,417	80,575	82%
1300	Certificated Supervisor & Administrator Salaries	192,888	165,373	250,789	250,789	250,789	-	-	57,901	77%
SUBTOTAL - Certificated Employees		567,406	665,381	724,298	724,298	705,882	18,417	18,417	138,476	80%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	65,734	68,504	87,117	87,117	87,117	-	-	21,383	75%
2900	Classified Other Salaries	29,136	18,750	34,500	34,500	34,500	-	-	5,365	84%
SUBTOTAL - Classified Employees		94,869	87,254	121,617	121,617	121,617	-	-	26,748	78%
Employee Benefits Summary										
3100	STRS	71,897	82,447	92,228	92,228	89,911	2,317	2,317	18,014	80%
3200	PERS	9,762	5,869	9,490	12,782	12,782	-	(3,291)	3,020	76%
3300	OASDI-Medicare-Alternative	19,873	17,058	19,409	19,409	23,842	(4,433)	(4,433)	3,969	83%
3400	Health & Welfare Benefits	95,721	98,213	102,936	109,589	109,589	-	(6,653)	13,868	87%
3500	Unemployment Insurance	245	376	3,423	3,423	3,414	9	9	3,169	7%
3600	Workers Comp Insurance	8,042	8,655	9,525	9,525	9,318	207	207	1,276	86%
SUBTOTAL - Employee Benefits		205,540	212,618	237,011	246,955	248,855	(1,900)	(11,844)	43,315	83%

Magnolia Public Schools - MSA-6

Budget vs. Actuals

As of April 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	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	4,000	4,000	-	(1,000)	764	81%
4330	Office Supplies	6,813	4,200	4,200	8,000	8,000	-	(3,800)	1,187	85%
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	37,417	39,483	56,076	56,076	56,076	-	-	18,658	67%
4720	Other Food	1,033	-	500	1,500	1,500	-	(1,000)	467	69%
	SUBTOTAL - Books and Supplies	108,264	110,183	154,776	161,576	161,576	-	(6,800)	53,312	67%
5000	Services & Other Operating Expenses									
5101	CMO Fees	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
5102	Direct CMO Fee (Shared Staff)	11,351	12,485	13,621	13,621	13,621	-	-	2,270	83%
5215	Travel - Mileage, Parking, Tolls	756	1,000	1,000	1,000	1,000	-	-	245	76%
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	9,835	9,000	9,838	9,838	9,838	-	-	3	100%
5500	Operations & Housekeeping	1,496	4,000	4,000	4,000	4,000	-	-	2,504	37%
5510	Utilities - Gas and Electric	5,515	7,000	7,000	7,000	7,000	-	-	1,485	79%
5605	Equipment Leases	3,826	4,800	4,800	4,800	4,800	-	-	974	80%
5610	Rent	104,000	114,000	113,500	113,500	113,500	-	-	9,500	92%
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 April 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	12,371	23,583	23,583	20,000	20,000	-	3,583	7,629	62%
5824	District Oversight Fees	13,128	15,755	15,183	15,442	15,498	(55)	(315)	2,370	85%
5830	Field Trips Expenses	5,090	10,000	10,000	10,000	10,000	-	-	4,911	51%
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	8,138	7,000	7,000	10,100	10,100	-	(3,100)	1,962	81%
5861	Prior Yr Exp (not accrued)	4,639	-	3,756	4,639	4,639	-	(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	28,418	32,000	32,000	32,000	32,000	-	-	3,582	89%
5872	Special Education Encroachment	22,296	27,137	25,348	25,782	25,883	(101)	(535)	3,587	86%
5884	Substitutes	12,543	25,000	20,000	20,000	36,000	(16,000)	(16,000)	23,457	35%
5887	Technology Services	31,232	72,000	72,000	70,000	70,000	-	2,000	38,768	45%
5898	Bad Debt Expense	0	-	0	0	0	-	-	-	100%
5899	Miscellaneous Operating Expenses	0	40,000	-	-	-	-	-	(0)	
5900	Communications	17,598	24,000	24,000	24,000	24,000	-	-	6,402	73%
5915	Postage and Delivery	3,192	4,000	4,000	4,000	4,000	-	-	808	80%
	SUBTOTAL - Services & Other Operating Exp.	404,158	575,774	555,450	548,543	564,700	(16,157)	(9,250)	160,542	72%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	20,000	-	-	-	-	-	-	
	TOTAL EXPENSES	1,380,238	1,671,210	1,793,152	1,802,990	1,802,629	361	(9,478)	422,392	77%
6900	Total Depreciation (includes Prior Years)	5,307	6,368	28,726	28,726	28,726	-	-	23,419	18%
	TOTAL EXPENSES including Depreciation	1,385,544	1,657,578	1,821,878	1,831,716	1,831,355	361	(9,478)	445,811	76%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 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	1,996,965	2,671,595	2,599,553	2,609,584	2,588,482	(21,102)	(11,071)	591,517	77%
Federal Revenue	177,680	346,072	421,493	289,293	288,855	(438)	(132,637)	111,175	62%
Other State Revenues	515,206	578,580	622,567	630,540	629,151	(1,389)	6,584	113,945	82%
Local Revenues	61,184	54,198	71,193	77,220	77,220	-	6,026	16,035	79%
Fundraising and Grants	13,800	50,000	25,000	25,000	25,000	-	-	11,200	55%
Total Revenue	2,764,836	3,700,444	3,739,806	3,631,637	3,608,708	(22,929)	(131,098)	843,872	77%
Expenses									
Compensation and Benefits (excl adjustment)	1,352,462	1,710,715	1,633,722	1,606,814	1,582,978	23,837	50,744	320,498	85%
Books and Supplies	217,240	333,447	306,250	301,250	301,250	-	5,000	84,010	72%
Services and Other Operating Expenditures	1,266,716	1,557,568	1,626,862	1,627,099	1,643,545	(16,446)	(16,682)	376,829	77%
Depreciation	37,522	45,027	36,918	36,918	37,295	(377)	(377)	(227)	101%
Total Expenses	2,873,940	3,646,756	3,603,752	3,572,081	3,565,067	7,014	38,685	781,110	81%
Operating Income Before One-Time Adjustment	(109,104)	53,688	136,054	59,556	43,641	(15,915)	(92,413)	62,763	-250%
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)				
Operating Income (including adjustment)			46,072	(30,426)	(46,341)				
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)	(109,104)	53,688	136,054	(30,426)	(46,341)				
Ending Fund Balance	838,249	976,448	1,058,814	916,927	901,012				93%
Capital Outlay	17,650	60,000	198,325	60,000	77,650				23%
Total ADA		291.4	284.7	285.4	283.1	(2.3)	(1.6)		

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 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	1,213,330	1,804,821	1,684,753	1,654,311	1,635,003	(19,308)	(49,750)	421,673	74%
8012	Education Protection Account Entitlement	281,765	387,438	364,640	365,519	368,412	2,893	3,772	86,647	76%
8019	State Aid - Prior Years	778	-	282	778	778	-	496	-	100%
8096	Charter Schools in Lieu of Property Taxes	501,092	479,335	549,878	588,976	584,289	(4,687)	34,411	83,197	86%
SUBTOTAL - LCFF Entitlement		1,996,965	2,671,595	2,599,553	2,609,584	2,588,482	(21,102)	(11,071)	591,517	77%
8100 Federal Revenue										
8181	Special Education - Entitlement	47,486	56,829	53,691	55,032	54,594	(438)	903	7,108	87%
8220	Child Nutrition Programs	43,292	169,792	105,994	105,994	105,994	-	-	62,702	41%
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		177,680	346,072	421,493	289,293	288,855	(438)	(132,637)	111,175	62%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	5,144	-	896	4,825	5,144	319	4,248	-	100%
8381	Special Education - Entitlement (State)	138,659	167,864	156,778	160,692	159,414	(1,279)	2,635	20,755	87%
8520	Child Nutrition - State	3,390	13,246	7,940	7,940	7,940	-	-	4,550	43%
8545	School Facilities Apportionments	142,041	196,321	189,390	189,390	189,390	-	-	47,349	75%
8550	Mandated Cost Reimbursements	63,688	3,937	63,689	63,689	63,689	-	-	1	100%
8560	State Lottery Revenue	27,214	47,212	53,804	53,933	53,504	(429)	(300)	26,290	51%
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		515,206	578,580	622,567	630,540	629,151	(1,389)	6,584	113,945	82%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 2017 Close

		Budget vs. Actual									
		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	11,338	12,449	12,449	12,449	12,449	-	-	1,111	91%	
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	15,607	(152)	(152)	6,830	56%	
8699	All Other Local Revenue	242	-	90	90	242	152	152	-	100%	
8714	SpEd Option 3	11,899	12,541	5,873	11,899	11,899	-	6,026	-	100%	
	SUBTOTAL - Local Revenues	61,184	54,198	71,193	77,220	77,220	-	6,026	16,035	79%	
8800	Donations/Fundraising										
8802	Donations - Private	1,850	-	500	1,500	1,850	350	1,350	-	100%	
8803	Fundraising	11,950	50,000	24,500	23,500	23,150	(350)	(1,350)	11,200	52%	
	SUBTOTAL - Fundraising and Grants	13,800	50,000	25,000	25,000	25,000	-	-	11,200	55%	
TOTAL REVENUE		2,764,836	3,700,444	3,739,806	3,631,637	3,608,708	(22,929)	(131,098)	843,872	77%	

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 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	702,950	863,926	920,976	898,809	872,752	26,058	48,224	169,801	81%
1300	Certificated Supervisor & Administrator Salaries	140,016	159,199	181,516	181,516	181,516	-	-	41,500	77%
SUBTOTAL - Certificated Employees		842,966	1,023,125	1,102,492	1,080,325	1,054,268	26,058	48,224	211,301	80%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	78,651	58,170	90,628	92,619	92,619	-	(1,991)	13,968	85%
2900	Classified Other Salaries	124,066	251,809	158,634	154,002	156,002	(2,000)	2,633	31,936	80%
SUBTOTAL - Classified Employees		202,717	309,979	249,262	246,621	248,621	(2,000)	641	45,904	82%
Employee Benefits Summary										
3100	STRS	106,746	119,347	131,525	128,736	125,458	3,278	6,067	18,713	85%
3200	PERS	23,286	22,847	27,262	28,766	28,766	-	(1,504)	5,480	81%
3300	OASDI-Medicare-Alternative	29,641	43,218	38,843	38,320	38,102	218	741	8,461	78%
3400	Health & Welfare Benefits	132,264	178,200	155,423	155,423	159,423	(4,000)	(4,000)	27,160	83%
3500	Unemployment Insurance	1,549	667	3,676	3,663	3,651	12	24	2,103	42%
3600	Workers Comp Insurance	13,294	13,331	15,221	14,941	14,671	271	550	1,377	91%
SUBTOTAL - Employee Benefits		306,779	377,610	371,950	369,850	370,071	(221)	1,878	63,292	83%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 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						
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	12,149	12,149	-	(1,261)	-	100%
4325	Instructional Materials & Supplies	9,739	15,000	14,500	12,671	12,671	-	1,829	2,932	77%
4326	Art & Music Supplies	2,068	500	1,500	2,068	2,068	-	(568)	-	100%
4330	Office Supplies	11,308	13,200	13,200	13,200	13,200	-	-	1,892	86%
4335	PE Supplies	665	2,000	2,000	2,000	2,000	-	-	1,335	33%
4345	Non Instructional Student Materials & Supplies	1,424	1,000	1,500	1,500	1,500	-	-	76	95%
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	3,688	4,700	4,400	3,991	3,991	-	409	303	92%
4420	Computers (individual items less than \$5k)	8,579	11,500	11,500	11,500	11,500	-	-	2,921	75%
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	127,702	127,702	-	5,000	53,401	58%
4720	Other Food	1,646	100	5,300	5,300	5,300	-	-	3,654	31%
	SUBTOTAL - Books and Supplies	217,240	333,447	306,250	301,250	301,250	-	5,000	84,010	72%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 2017 Close

		Budget vs. Actual									
		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	527,743	607,620	633,292	633,292	633,292	-	-	105,549	83%	
5102	Direct CMO Fee (Shared Staff)	18,982	21,260	22,779	22,779	22,779	-	-	3,796	83%	
5210	Conference Fees	425	4,000	4,000	4,000	4,000	-	-	3,575	11%	
5215	Travel - Mileage, Parking, Tolls	1,763	1,500	1,500	2,000	2,000	-	(500)	237	88%	
5220	Travel and Lodging	-	2,772	2,772	2,272	2,272	-	500	2,272	0%	
5300	Dues & Memberships	2,156	9,000	9,000	9,000	9,000	-	-	6,844	24%	
5450	Insurance - Other	16,638	14,905	16,642	16,642	16,642	-	-	4	100%	
5500	Operations & Housekeeping	3,356	10,000	10,000	10,000	10,000	-	-	6,644	34%	
5510	Utilities - Gas and Electric	32,486	55,680	55,680	55,680	55,680	-	-	23,194	58%	
5605	Equipment Leases	6,387	8,400	8,400	8,400	8,400	-	-	2,013	76%	
5610	Rent	238,860	261,761	260,628	260,628	260,628	-	-	21,768	92%	
5615	Repairs and Maintenance - Building	12,410	23,000	23,000	23,000	23,000	-	-	10,590	54%	
5617	Repairs and Maintenance - Other Equipment	-	2,000	2,000	2,000	2,000	-	-	2,000	0%	
5803	Accounting Fees	5,058	5,500	10,000	10,000	10,000	-	-	4,942	51%	
5809	Banking Fees	401	3,000	3,000	3,000	3,000	-	-	2,599	13%	
5813	School Programs - After School Program	135,190	150,000	150,000	150,000	150,000	-	-	14,810	90%	
5814	School Programs - Academic Competitions	214	108	214	214	214	-	-	-	100%	
5819	School Programs - Other	2,938	8,000	8,000	8,000	8,000	-	-	5,062	37%	
5820	Consultants - Non Instructional - Custom 1	5,666	8,584	8,584	8,584	8,584	-	-	2,918	66%	
5822	Consultants - Non Instructional - Custom 3	11,547	6,000	10,000	15,000	15,000	-	(5,000)	3,453	77%	

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of April 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	22,123	27,250	25,996	26,096	25,885	211	111	3,762	85%
5830	Field Trips Expenses	5,619	10,000	10,000	10,000	10,000	-	-	4,381	56%
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	10,711	21,600	21,600	14,000	14,000	-	7,600	3,289	77%
5861	Prior Yr Exp (not accrued)	(7,257)	-	(8,942)	(7,257)	(7,257)	-	(1,685)	-	100%
5863	Professional Development	17,877	43,100	43,100	43,100	43,100	-	-	25,223	41%
5869	Special Education Contract Instructors	73,410	86,324	114,324	114,324	114,324	-	-	40,914	64%
5872	Special Education Encroachment	37,229	44,939	42,094	43,145	42,802	343	(708)	5,573	87%
5884	Substitutes	28,091	21,658	40,000	40,000	57,000	(17,000)	(17,000)	28,909	49%
5887	Technology Services	41,792	50,600	50,600	50,600	50,600	-	-	8,808	83%
5898	Bad Debt Expense	(1)	-	-	-	-	-	-	1	
5899	Miscellaneous Operating Expenses	0	-	0	0	0	-	-	-	100%
5900	Communications	14,424	32,000	32,000	32,000	32,000	-	-	17,576	45%
5915	Postage and Delivery	1,668	3,600	3,600	3,600	3,600	-	-	1,932	46%
SUBTOTAL - Services & Other Operating Exp.		1,266,716	1,557,568	1,626,862	1,627,099	1,643,545	(16,446)	(16,682)	376,829	77%
6000 Capital Outlay										
6200	Buildings & Improvement of Buildings	17,650	-	138,325	-	17,650	(17,650)	120,675	-	100%
6400	Equipment	-	60,000	-	-	-	-	-	-	
6410	Computers (capitalizable items)	-	-	60,000	60,000	60,000	-	-	60,000	0%
SUBTOTAL - Capital Outlay		17,650	60,000	198,325	60,000	77,650	(17,650)	120,675	60,000	23%
TOTAL EXPENSES		2,854,068	3,661,730	3,855,142	3,685,145	3,695,404	(10,259)	159,737	841,337	77%
6900 Total Depreciation (includes Prior Years)		37,522	45,027	36,918	36,918	37,295	377	(377)	(227)	101%
TOTAL EXPENSES including Depreciation		2,873,940	3,646,756	3,693,734	3,662,063	3,655,049	7,768	38,685	781,110	79%

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of April 2017 Close

	Budget vs.					Budget				
	Actual					Variance		Variance		% of Forecast Spent
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining		
SUMMARY										
Revenue										
LCFF Entitlement	3,451,869	4,438,632	4,440,491	4,527,716	4,522,135	(5,581)	81,644	1,070,266	76%	
Federal Revenue	267,115	296,081	297,469	308,387	308,278	(109)	10,809	41,163	87%	
Other State Revenues	535,690	508,978	620,258	633,188	633,323	134	13,065	97,632	85%	
Local Revenues	52,938	90,229	70,411	52,938	52,938	-	(17,473)	-	100%	
Fundraising and Grants	18,851	20,000	20,000	20,000	20,000	-	-	1,149	94%	
Total Revenue	4,326,464	5,353,920	5,448,629	5,542,230	5,536,674	(5,556)	88,045	1,210,210	78%	
Expenses										
Compensation and Benefits (excl adjustment)	2,278,237	2,842,777	2,701,941	2,688,885	2,708,842	(19,957)	(6,901)	551,570	84%	
Books and Supplies	193,511	297,700	420,157	419,657	419,657	-	500	226,146	46%	
Services and Other Operating Expenditures	1,474,296	2,081,816	2,142,840	2,128,318	2,128,182	137	14,658	653,886	69%	
Depreciation	56,797	68,156	84,873	84,873	84,873	-	-	28,076	67%	
Total Expenses	4,002,840	5,290,449	5,349,811	5,321,734	5,341,554	(19,820)	8,257	1,459,679	75%	
Operating Income Before One-Time Adjustment	323,624	63,471	98,817	220,496	195,120	(25,376)	96,303	(249,469)	166%	
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)					
Operating Income (including adjustment)			(22,148)	99,531	74,155					
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)	323,624	63,471	98,817	99,531	74,155					
Ending Fund Balance	3,294,471	3,083,391	3,118,738	3,070,378	3,045,002				108%	
Capital Outlay	77,808	84,000	84,000	84,000	84,000				93%	
Total ADA		477.7	477.7	486.2	485.7	(0.6)	8.0			

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of April 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
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	2,105,843	2,995,658	2,884,036	2,878,238	2,864,277	(13,961)	(19,760)	758,434	74%
8012	Education Protection Account Entitlement	493,629	657,309	633,310	644,635	654,185	9,550	20,876	160,557	75%
8019	State Aid - Prior Years	1,306	-	468	1,306	1,306	-	838	-	100%
8096	Charter Schools in Lieu of Property Taxes	851,091	785,666	922,677	1,003,537	1,002,367	(1,170)	79,690	151,276	85%
SUBTOTAL - LCFF Entitlement		3,451,869	4,438,632	4,440,491	4,527,716	4,522,135	(5,581)	81,644	1,070,266	76%
8100 Federal Revenue										
8181	Special Education - Entitlement	80,669	93,147	92,406	93,767	93,658	(109)	1,252	12,989	86%
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		267,115	296,081	297,469	308,387	308,278	(109)	10,809	41,163	87%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,323	-	420	7,762	8,323	561	7,903	-	100%
8381	Special Education - Entitlement (State)	235,552	275,141	269,825	273,799	273,479	(319)	3,655	37,927	86%
8550	Mandated Cost Reimbursements	109,613	6,453	109,613	109,613	109,613	0	0	-	100%
8560	State Lottery Revenue	47,083	77,383	90,281	91,895	91,788	(107)	1,507	44,705	51%
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		535,690	508,978	620,258	633,188	633,323	134	13,065	97,632	85%

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

		Budget vs.								
		Actual		Budget			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
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	1,624	1,624	-	(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	52,938	52,938	-	(17,473)	-	100%
8800	Donations/Fundraising									
8803	Fundraising	18,851	20,000	20,000	20,000	20,000	-	-	1,149	94%
	SUBTOTAL - Fundraising and Grants	18,851	20,000	20,000	20,000	20,000	-	-	1,149	94%
TOTAL REVENUE		4,326,464	5,353,920	5,448,629	5,542,230	5,536,674	(5,556)	88,045	1,210,210	78%

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of April 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	1,170,085	1,455,168	1,454,903	1,449,116	1,456,836	(7,720)	(1,933)	286,751	80%
1300	Certificated Supervisor & Administrator Salaries	270,393	425,165	347,203	348,956	348,956	-	(1,753)	78,562	77%
SUBTOTAL - Certificated Employees		1,440,479	1,880,332	1,802,106	1,798,072	1,805,792	(7,720)	(3,686)	365,313	80%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	106,803	185,996	129,851	129,776	129,776	-	75	22,973	82%
2900	Classified Other Salaries	215,451	137,069	275,892	268,140	268,140	-	7,752	52,689	80%
SUBTOTAL - Classified Employees		322,254	323,065	405,744	397,916	397,916	-	7,827	75,663	81%
Employee Benefits Summary										
3100	STRS	182,974	234,030	224,189	223,681	224,653	(971)	(464)	41,679	81%
3200	PERS	35,945	37,396	46,345	46,441	46,441	-	(96)	10,497	77%
3300	OASDI-Medicare-Alternative	43,891	53,218	58,718	58,075	58,187	(112)	531	14,295	75%
3400	Health & Welfare Benefits	229,479	291,600	256,840	256,840	267,902	(11,063)	(11,063)	38,424	86%
3500	Unemployment Insurance	669	1,102	4,104	4,098	4,102	(4)	2	3,433	16%
3600	Workers Comp Insurance	22,547	22,034	24,860	24,727	24,814	(87)	47	2,267	91%
SUBTOTAL - Employee Benefits		515,504	639,379	615,056	613,862	626,098	(12,237)	(11,042)	110,594	82%

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of April 2017 Close

		Budget vs.				Budget				
		Actual				Variance		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										
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	14,259	22,000	22,000	22,000	22,000	-	-	7,741	65%
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	16,710	35,000	33,669	33,669	33,669	-	-	16,959	50%
4326	Art & Music Supplies	932	15,000	15,000	14,500	14,500	-	500	13,568	6%
4330	Office Supplies	20,367	14,200	25,000	25,000	25,000	-	-	4,633	81%
4335	PE Supplies	331	-	331	331	331	-	-	-	100%
4345	Non Instructional Student Materials & Supplies	8,304	9,000	9,000	8,500	8,500	-	500	196	98%
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	4,054	-	14,641	12,641	12,641	-	2,000	8,587	32%
4410	Classroom Furniture, Equipment & Supplies	1,378	-	517	2,517	2,517	-	(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	193,511	297,700	420,157	419,657	419,657	-	500	226,146	46%
5000	Services & Other Operating Expenses									
5101	CMO Fees	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%
5102	Direct CMO Fee (Shared Staff)	32,129	35,258	38,555	38,555	38,555	-	-	6,426	83%
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	25,858	25,000	25,854	25,854	25,859	(5)	(5)	1	100%
5500	Operations & Housekeeping	704	35,000	35,000	35,000	35,000	-	-	34,296	2%
5605	Equipment Leases	37,253	50,000	50,000	50,000	50,000	-	-	12,747	75%
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 April 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
5809	Banking Fees	380	500	500	500	500	-	-	120	76%
5813	School Programs - After School Program	135,000	150,000	150,000	150,000	150,000	-	-	15,000	90%
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	38,324	45,554	44,405	45,277	45,221	56	(816)	6,897	85%
5830	Field Trips Expenses	19,668	30,000	30,000	30,000	30,000	-	-	10,332	66%
5845	Legal Fees	11,960	10,000	10,000	13,000	13,000	-	(3,000)	1,040	92%
5851	Marketing and Student Recruiting	4,814	8,000	8,000	8,000	8,000	-	-	3,186	60%
5857	Payroll Fees	13,856	20,784	20,784	16,500	16,500	-	4,284	2,644	84%
5860	Printing and Reproduction	-	-	-	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	(9,371)	-	6,306	(9,371)	(9,371)	-	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	63,244	73,785	72,446	73,513	73,427	86	(981)	10,183	86%
5884	Substitutes	41,120	64,750	64,750	64,750	64,750	-	-	23,630	64%
5887	Technology Services	23,940	38,000	38,000	38,000	38,000	-	-	14,060	63%
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.	1,474,296	2,081,816	2,142,840	2,128,318	2,128,182	137	14,658	653,886	69%
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	4,023,852	5,306,293	5,469,903	5,441,826	5,461,646	(19,820)	8,257	1,437,794	74%
6900	Total Depreciation (includes Prior Years)	56,797	68,156	84,873	84,873	84,873	-	-	28,076	67%
	TOTAL EXPENSES including Depreciation	4,002,840	5,290,449	5,470,776	5,442,699	5,462,519	(19,820)	8,257	1,459,679	73%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals
As of April 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	3,308,830	4,595,312	5,465,892	5,535,628	5,516,915	(18,713)	51,023	2,208,085	60%	
Federal Revenue	534,630	394,527	783,158	765,987	766,482	495	(16,676)	231,851	70%	
Other State Revenues	307,949	345,918	556,982	587,164	577,993	(9,172)	21,011	270,044	53%	
Local Revenues	22,016	16,505	26,185	22,441	22,441	-	(3,744)	424	98%	
Fundraising and Grants	45,744	22,000	27,854	40,656	45,744	5,087	17,890	-	100%	
Total Revenue	4,219,169	5,374,262	6,860,071	6,951,876	6,929,574	(22,303)	69,503	2,710,404	61%	
Expenses										
Compensation and Benefits (excl adjustment)	3,008,794	3,059,757	3,723,254	3,744,892	3,759,959	(15,067)	(36,705)	796,294	80%	
Books and Supplies	843,353	691,730	829,376	987,499	987,499	-	(158,123)	144,146	85%	
Services and Other Operating Expenditures	1,571,970	1,775,769	2,087,914	2,190,429	2,187,069	3,360	(99,155)	615,099	72%	
Depreciation	331,028	397,234	373,813	373,813	373,813	-	-	42,785	89%	
Total Expenses	5,755,145	5,924,489	7,014,357	7,296,633	7,308,341	(11,707)	(293,983)	1,598,325	79%	
Operating Income Before One-Time Adjustment	(1,535,975)	(550,228)	(154,287)	(344,757)	(378,767)	(34,010)	(224,480)	1,112,080	406%	
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)					
Operating Income (including adjustment)			(199,416)	(389,886)	(423,896)					
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)	(1,535,975)	(550,228)	(154,287)	(389,886)	(423,896)					
Ending Fund Balance	6,762,946	7,662,659	8,058,600	7,909,035	7,875,025				86%	
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124				32%	
Total ADA		511.5	606.0	612.7	610.7	(1.9)	4.7			

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of April 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	2,650,993	3,517,160	4,197,607	3,931,741	3,918,054	(13,687)	(279,553)	1,267,061	68%
8012	Education Protection Account Entitlement	91,832	102,290	121,204	122,530	122,146	(384)	942	30,314	75%
8096	Charter Schools in Lieu of Property Taxes	566,005	975,862	1,147,081	1,481,357	1,476,715	(4,642)	329,634	910,710	38%
SUBTOTAL - LCFF Entitlement		3,308,830	4,595,312	5,465,892	5,535,628	5,516,915	(18,713)	51,023	2,208,085	60%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	17,061	18,000	18,288	18,288	-	288	18,288	0%
8220	Child Nutrition Programs	107,027	183,550	227,287	227,287	227,287	-	-	120,260	47%
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	2,723	361	361	2,042	25%
8296	Other Federal Revenue	4,236	54,400	54,400	36,941	36,941	-	(17,459)	32,705	11%
8297	PY Federal - Not Accrued	296	-	162	162	296	134	134	-	100%
8298	Implementation Grant	261,355	-	261,355	261,355	261,355	-	-	-	100%
SUBTOTAL - Federal Income		534,630	394,527	783,158	765,987	766,482	495	(16,676)	231,851	70%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	6,349	-	6,193	6,193	6,349	156	156	-	100%
8381	Special Education - Entitlement (State)	193,731	245,368	304,828	310,614	309,640	(973)	4,812	115,909	63%
8382	Special Education Reimbursement (State)	12,788	-	-	23,018	23,018	-	23,018	10,230	56%
8520	Child Nutrition - State	9,036	7,396	14,137	14,137	14,137	-	-	5,101	64%
8550	Mandated Cost Reimbursements	34,421	10,299	42,286	42,412	34,421	(7,991)	(7,865)	-	100%
8560	State Lottery Revenue	14,125	82,855	114,538	115,791	115,428	(363)	890	101,303	12%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
SUBTOTAL - Other State Income		307,949	345,918	556,982	587,164	577,993	(9,172)	21,011	270,044	53%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of April 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	11,460	15,900	15,900	10,749	11,460	711	(4,440)	-	100%
8636	Uniforms	397	-	397	397	397	-	-	-	100%
8660	Interest	1,304	533	533	1,250	1,350	100	817	46	97%
8690	Other Local Revenue	8,856	-	9,354	10,045	9,234	(811)	(120)	378	96%
	SUBTOTAL - Local Revenues	22,016	16,505	26,185	22,441	22,441	-	(3,744)	424	98%
8800	Donations/Fundraising									
8802	Donations - Private	38,553	-	27,844	38,210	38,553	342	10,709	-	100%
8803	Fundraising	7,191	22,000	10	2,446	7,191	4,745	7,181	-	100%
	SUBTOTAL - Fundraising and Grants	45,744	22,000	27,854	40,656	45,744	5,087	17,890	-	100%
TOTAL REVENUE		4,219,169	5,374,262	6,860,071	6,951,876	6,929,574	(22,303)	69,503	2,710,404	61%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of April 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
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,626,726	1,787,100	2,038,608	2,045,078	2,046,524	(1,446)	(7,916)	419,798	79%
1300	Certificated Supervisor & Administrator Salaries	381,872	360,450	495,669	495,970	495,970	-	(301)	114,098	77%
SUBTOTAL - Certificated Employees		2,008,598	2,147,550	2,534,277	2,541,047	2,542,494	(1,446)	(8,217)	533,896	79%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	138,518	70,000	160,266	170,661	170,661	-	(10,395)	32,143	81%
2900	Classified Other Salaries	251,845	165,580	288,693	290,683	302,158	(11,475)	(13,465)	50,313	83%
SUBTOTAL - Classified Employees		390,363	235,580	448,959	461,344	472,819	(11,475)	(23,861)	82,456	83%
Employee Benefits Summary										
3100	STRS	242,692	249,908	300,333	300,681	300,863	(182)	(529)	58,171	81%
3200	PERS	24,678	8,428	30,386	30,965	31,851	(885)	(1,465)	7,172	77%
3300	OASDI-Medicare-Alternative	63,640	59,026	80,795	82,124	83,051	(927)	(2,256)	19,411	77%
3400	Health & Welfare Benefits	269,317	332,100	335,551	335,551	335,551	-	-	66,235	80%
3500	Unemployment Insurance	939	1,192	4,492	4,501	4,508	(6)	(16)	3,569	21%
3600	Workers Comp Insurance	8,567	23,831	33,591	33,807	33,952	(145)	(361)	25,385	25%
3900	Other Employee Benefits	-	2,142	-	-	-	-	-	-	-
SUBTOTAL - Employee Benefits		609,833	676,627	785,148	787,629	789,775	(2,146)	(4,627)	179,943	77%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of April 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	227,707	235,150	240,000	240,000	240,000	-	-	12,293	95%
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	19,971	2,200	15,000	20,000	20,000	-	(5,000)	29	100%
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)	88,572	105,825	122,115	122,115	122,115	-	-	33,543	73%
4430	Non Classroom Related Furniture, Equipment & Suppl	2,493	-	2,493	2,493	2,493	-	-	-	100%
4700	Food	212,310	206,845	270,191	277,391	277,391	-	(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	843,353	691,730	829,376	987,499	987,499	-	(158,123)	144,146	85%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of April 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)	Remaining	Spent
5000	Services & Other Operating Expenses									
5101	CMO Fees	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%
5102	Direct CMO Fee (Shared Staff)	60,306	33,233	72,367	72,367	72,367	-	-	12,061	83%
5210	Conference Fees	2,275	8,809	8,809	8,809	8,809	-	-	6,534	26%
5215	Travel - Mileage, Parking, Tolls	2,794	20,000	10,000	10,000	10,000	-	-	7,206	28%
5300	Dues & Memberships	5,345	6,000	6,000	6,000	6,000	-	-	655	89%
5450	Insurance - Other	21,456	32,415	21,456	21,456	21,456	-	-	-	100%
5500	Operations & Housekeeping	26,274	8,500	25,000	30,000	30,000	-	(5,000)	3,726	88%
5510	Utilities - Gas and Electric	50,388	55,000	144,772	120,000	120,000	-	24,772	69,612	42%
5605	Equipment Leases	34,676	47,344	47,344	47,344	47,344	-	-	12,668	73%
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	10,736	5,000	5,000	10,735	10,736	(1)	(5,736)	-	100%
5809	Banking Fees	4,617	2,856	7,243	7,243	7,243	-	-	2,626	64%
5813	School Programs - After School Program	1,951	10,000	15,000	15,000	15,000	-	-	13,049	13%
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	10,000	5,000	5,000	8,650	14%
5822	Consultants - Non Instructional - Custom 3	40,268	57,898	40,000	37,535	42,535	(5,000)	(2,535)	2,267	95%
5824	District Oversight Fees	-	46,872	54,659	55,356	55,169	187	(510)	55,169	0%
5830	Field Trips Expenses	15,597	19,000	19,000	19,000	19,000	-	-	3,403	82%
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 April 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
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	-	-	-	3,135	-	3,135	-	-	-
5857	Payroll Fees	24,799	21,600	21,600	27,500	27,500	-	(5,900)	2,701	90%
5861	Prior Yr Exp (not accrued)	55,670	-	340	55,670	55,670	-	(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	13,117	39	(204)	13,117	0%
5884	Substitutes	66,659	51,150	55,000	88,000	88,000	-	(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%
5899	Miscellaneous Operating Expenses	5,394	-	-	-	-	-	-	(5,394)	-
5900	Communications	26,913	4,800	17,000	27,500	27,500	-	(10,500)	587	98%
5915	Postage and Delivery	2,342	7,799	7,799	7,799	7,799	-	-	5,456	30%
SUBTOTAL - Services & Other Operating Exp.		1,571,970	1,775,769	2,087,914	2,190,429	2,187,069	3,360	(99,155)	615,099	72%
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		5,461,366	18,916,317	6,800,797	7,083,073	7,094,780	(11,707)	(293,983)	1,633,414	77%
6900	Total Depreciation (includes Prior Years)	331,028	397,234	373,813	373,813	373,813	-	-	42,785	89%
TOTAL EXPENSES including Depreciation		5,755,145	5,924,489	7,059,486	7,341,762	7,353,470	(11,707)	(293,983)	1,598,325	78%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	2,455,835	3,365,610	3,067,041	3,034,475	3,031,463	(3,012)	(35,578)	575,628	81%
Federal Revenue	36,642	133,928	139,972	107,815	105,749	(2,066)	(34,223)	69,106	35%
Other State Revenues	395,029	301,331	386,040	528,095	528,352	257	142,312	133,323	75%
Local Revenues	75,627	55,036	88,597	88,597	88,597	-	-	12,970	85%
Fundraising and Grants	31,307	20,000	23,827	31,153	31,307	154	7,479	-	100%
Total Revenue	2,994,441	3,875,905	3,705,478	3,790,135	3,785,468	(4,667)	79,990	791,027	79%
Expenses									
Compensation and Benefits (excl adjustment)	1,885,052	2,155,725	2,158,964	2,187,535	2,207,384	(19,849)	(48,420)	422,266	85%
Books and Supplies	113,341	163,559	180,455	183,955	183,955	-	(3,500)	70,614	62%
Services and Other Operating Expenditures	868,485	1,325,125	1,181,986	1,269,595	1,239,823	29,772	(57,837)	371,338	70%
Depreciation	37,183	44,619	39,460	39,460	39,460	-	-	2,278	94%
Total Expenses	2,904,061	3,689,029	3,560,866	3,680,546	3,670,622	9,923	(109,757)	866,496	79%
Operating Income Before One-Time Adjustment	90,380	186,876	144,612	109,589	114,845	5,257	(29,767)	(75,469)	79%
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)				
Operating Income (including adjustment)			44,678	9,655	14,911				
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)	90,380	186,876	144,612	9,655	14,911				
Ending Fund Balance	1,264,961	1,240,537	1,198,273	1,184,235	1,189,492				106%
Capital Outlay									
Total ADA		453.6	413.0	408.3	407.9	(0.4)	(5.1)		

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	671,721	812,986	516,223	339,090	329,889	(9,201)	(186,335)	(341,832)	204%
8012	Education Protection Account Entitlement	90,362	623,404	546,969	540,707	548,858	8,151	1,889	458,496	16%
8096	Charter Schools in Lieu of Property Taxes	1,693,752	1,929,220	2,003,849	2,154,678	2,152,716	(1,962)	148,867	458,964	79%
SUBTOTAL - LCFF Entitlement		2,455,835	3,365,610	3,067,041	3,034,475	3,031,463	(3,012)	(35,578)	575,628	81%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	48,937	52,875	53,721	53,721	-	846	53,721	0%
8220	Child Nutrition Programs	13,983	24,079	24,125	24,125	24,125	-	-	10,141	58%
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	657	(2,066)	(5)	359	45%
8293	Title III	-	120	-	-	-	-	-	-	-
8296	Other Federal Revenue	-	35,500	35,500	-	-	-	(35,500)	-	-
SUBTOTAL - Federal Income		36,642	133,928	139,972	107,815	105,749	(2,066)	(34,223)	69,106	35%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	16,938	-	5,571	16,424	16,938	514	11,368	-	100%
8381	Special Education - Entitlement (State)	163,273	221,038	207,749	207,004	206,815	(189)	(934)	43,542	79%
8382	Special Education Reimbursement (State)	29,700	-	-	53,460	53,460	-	53,460	23,760	56%
8520	Child Nutrition - State	900	3,881	1,872	1,872	1,872	-	-	973	48%
8550	Mandated Cost Reimbursements	92,789	2,938	92,787	92,787	92,789	2	2	-	100%
8560	State Lottery Revenue	39,832	73,475	78,061	77,167	77,097	(70)	(964)	37,265	52%
8596	ASES	51,597	-	-	79,380	79,380	-	79,380	27,783	65%
SUBTOTAL - Other State Income		395,029	301,331	386,040	528,095	528,352	257	142,312	133,323	75%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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									
8636	Uniforms	-	-	-	-	-	-	-	-	-
8660	Interest	1,431	1,836	1,836	1,836	1,836	-	-	405	78%
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	75,627	55,036	88,597	88,597	88,597	-	-	12,970	85%
8800	Donations/Fundraising									
8803	Fundraising	31,307	20,000	23,827	31,153	31,307	154	7,479	-	100%
	SUBTOTAL - Fundraising and Grants	31,307	20,000	23,827	31,153	31,307	154	7,479	-	100%
TOTAL REVENUE		2,994,441	3,875,905	3,705,478	3,790,135	3,785,468	(4,667)	79,990	791,027	79%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	951,607	1,264,738	1,140,266	1,146,116	1,148,829	(2,713)	(8,563)	197,222	83%
1300	Certificated Supervisor & Administrator Salaries	300,806	338,000	393,114	393,114	394,114	(1,000)	(1,000)	93,308	76%
SUBTOTAL - Certificated Employees		1,252,413	1,602,738	1,533,380	1,539,230	1,542,943	(3,713)	(9,563)	290,530	81%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	121,451	62,033	152,183	152,183	152,183	-	-	30,732	80%
2900	Classified Other Salaries	60,406	32,842	71,352	71,352	71,352	-	-	10,946	85%
SUBTOTAL - Classified Employees		181,857	94,875	223,535	223,535	223,535	-	-	41,678	81%
Employee Benefits Summary										
3100	STRS	150,709	188,731	188,824	189,560	189,685	(126)	(862)	38,976	79%
3200	PERS	24,413	12,185	28,669	28,669	28,669	-	-	4,255	85%
3300	OASDI-Medicare-Alternative	36,382	36,871	41,658	41,743	41,972	(229)	(314)	5,589	87%
3400	Health & Welfare Benefits	222,349	202,500	220,171	242,003	257,740	(15,738)	(37,570)	35,391	86%
3500	Unemployment Insurance	1,436	849	2,878	2,881	2,883	(2)	(5)	1,447	50%
3600	Workers Comp Insurance	15,492	16,976	19,783	19,849	19,891	(42)	(108)	4,399	78%
SUBTOTAL - Employee Benefits		450,782	458,112	501,983	524,704	540,840	(16,136)	(38,858)	90,058	83%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	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	4,753	9,000	6,000	6,000	6,000	-	-	1,247	79%
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	15,842	32,200	32,200	32,200	32,200	-	-	16,358	49%
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	22,988	27,959	27,297	27,297	27,297	-	-	4,309	84%
4720	Other Food	4,842	2,000	3,000	6,500	6,500	-	(3,500)	1,658	74%
	SUBTOTAL - Books and Supplies	113,341	163,559	180,455	183,955	183,955	-	(3,500)	70,614	62%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	281,145	370,217	337,375	337,375	337,375	-	-	56,229	83%
5102	Direct CMO Fee (Shared Staff)	19,096	42,738	22,916	22,916	22,916	-	-	3,819	83%
5210	Conference Fees	370	5,000	5,000	5,000	5,000	-	-	4,630	7%
5215	Travel - Mileage, Parking, Tolls	2,477	7,000	7,000	7,000	7,000	-	-	4,523	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	18,575	19,000	18,580	18,580	18,580	-	-	5	100%
5500	Operations & Housekeeping	9,492	-	5,000	16,000	16,000	-	(11,000)	6,508	59%
5510	Utilities - Gas and Electric	14,198	37,200	30,000	20,000	20,000	-	10,000	5,802	71%
5605	Equipment Leases	9,470	10,000	10,000	10,000	10,000	-	-	530	95%
5610	Rent	295,000	345,000	320,000	320,000	320,000	-	-	25,000	92%
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	10,000	10,000	-	(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	2,536	5,000	5,000	4,500	4,500	-	500	1,964	56%
5819	School Programs - Other	890	600	600	1,100	1,100	-	(500)	210	81%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of April 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	16,692	26,503	26,503	26,503	26,503	-	-	9,812	63%
5824	District Oversight Fees	17,318	33,656	30,670	30,345	30,315	30	356	12,997	57%
5830	Field Trips Expenses	16,804	45,000	45,000	45,000	45,000	-	-	28,197	37%
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	-	-	-	29,734	-	29,734	-	-	-
5857	Payroll Fees	13,476	18,000	18,000	15,500	15,500	-	2,500	2,024	87%
5861	Prior Yr Exp (not accrued)	11,165	-	8,806	11,165	11,165	-	(2,359)	-	100%
5863	Professional Development	5,306	17,100	19,000	19,000	19,000	-	-	13,694	28%
5869	Special Education Contract Instructors	30,806	70,000	55,000	55,000	55,000	-	-	24,194	56%
5872	Special Education Encroachment	-	-	10,425	10,429	10,421	8	4	10,421	0%
5875	Staff Recruiting	-	1,911	1,911	-	-	-	1,911	-	-
5884	Substitutes	11,205	25,000	19,000	19,000	19,000	-	-	7,795	59%
5887	Technology Services	39,883	43,800	43,800	43,800	43,800	-	-	3,917	91%
5899	Miscellaneous Operating Expenses	1,040	-	-	-	-	-	-	(1,040)	-
5900	Communications	8,842	42,000	37,000	11,000	11,000	-	26,000	2,158	80%
5915	Postage and Delivery	2,264	-	5,000	5,000	5,000	-	-	2,736	45%
	SUBTOTAL - Services & Other Operating Exp.	868,485	1,325,125	1,181,986	1,269,595	1,239,823	29,772	(57,837)	371,338	70%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	-
	TOTAL EXPENSES	2,866,878	3,644,410	3,621,339	3,741,020	3,731,096	9,923	(109,757)	864,218	77%
6900	Total Depreciation (includes Prior Years)	37,183	44,619	39,460	39,460	39,460	-	-	2,278	94%
	TOTAL EXPENSES including Depreciation	2,904,061	3,689,029	3,660,800	3,780,480	3,770,556	9,923	(109,757)	866,496	77%

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Budget vs. Actuals
As of April 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	
SUMMARY										
Revenue										
Local Revenues	5,350,292	6,242,850	6,410,367	6,414,502	6,414,502	-	4,135	1,064,210	83%	
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%	
Total Revenue	5,437,141	6,392,850	6,560,367	6,564,502	6,564,502	-	4,135	1,127,361	83%	
Expenses										
Compensation and Benefits (excl adjustment)	2,992,391	3,467,487	3,567,998	3,568,000	3,564,740	3,261	3,258	572,349	84%	
Books and Supplies	68,108	75,821	84,820	84,820	84,820	-	-	16,712	80%	
Services and Other Operating Expenditures	2,077,413	2,537,455	2,616,824	2,650,176	2,654,010	(3,835)	(37,187)	576,597	78%	
Depreciation	6,390	7,666	1,440	1,440	1,440	-	-	(4,950)	444%	
Total Expenses	5,144,302	6,088,429	6,271,082	6,304,436	6,305,010	(574)	(33,929)	1,160,708	82%	
Operating Income Before One-Time Adjustment	292,839	304,421	289,286	260,066	259,492	(574)	(29,794)	(33,347)	113%	
One-Time Compensation Adjustment			-	-	-					
Operating Income (including adjustment)			289,286	260,066	259,492					
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	292,839	304,421	289,286	260,066	259,492					
Ending Fund Balance	291,889	303,471	288,335	259,116	258,542				113%	
Capital Outlay	-	-	-	-	-					

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Budget vs. Actuals
As of April 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 April 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
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	-	100%
8701	CMO Fee - MSA-1	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%
8702	CMO Fee - MSA-2	765,228	972,192	918,273	918,273	918,273	-	-	153,046	83%
8703	CMO Fee - MSA-3	765,228	881,049	918,273	918,273	918,273	-	-	153,046	83%
8704	CMO Fee - MSA-4	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
8705	CMO Fee - MSA-5	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
8706	CMO Fee - MSA-6	63,329	72,914	75,995	75,995	75,995	-	-	12,666	83%
8707	CMO Fee - MSA-7	527,743	607,620	633,292	633,292	633,292	-	-	105,549	83%
8708	CMO Fee - MSA-8	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%
8709	CMO Fee - MSA-SA	844,389	972,192	1,013,267	1,013,267	1,013,267	-	-	168,878	83%
8712	CMO Fee - MSA-SD	281,145	370,217	337,375	337,375	337,375	-	-	56,229	83%
8713	Direct CMO Fee (Shared Staff)	258,552	276,455	310,263	310,263	310,263	-	-	51,710	83%
	SUBTOTAL - Local Revenues	5,350,292	6,242,850	6,410,367	6,414,502	6,414,502	-	4,135	1,064,210	83%
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		5,437,141	6,392,850	6,560,367	6,564,502	6,564,502	-	4,135	1,127,361	83%

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Budget vs. Actuals
As of April 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	524,131	592,000	625,571	617,079	617,079	-	8,492	92,948	85%
SUBTOTAL - Certificated Employees		524,131	592,000	625,571	617,079	617,079	-	8,492	92,948	85%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	1,769,884	2,097,761	2,082,181	2,091,288	2,079,455	11,833	2,726	309,570	85%
2900	Classified Other Salaries	124,839	180,200	171,827	171,827	171,827	-	-	46,989	73%
SUBTOTAL - Classified Employees		1,894,723	2,277,961	2,254,008	2,263,115	2,251,282	11,833	2,726	356,559	84%
Employee Benefits Summary										
3100	STRS	69,698	44,282	90,877	89,809	89,809	-	1,068	20,111	78%
3200	PERS	17,385	-	23,362	23,362	23,362	-	-	5,977	74%
3300	OASDI-Medicare-Alternative	138,348	197,565	175,277	174,952	173,549	1,403	1,727	35,202	80%
3400	Health & Welfare Benefits	238,898	226,800	257,806	257,806	269,911	(12,105)	(12,105)	31,013	89%
3500	Unemployment Insurance	11,152	13,034	15,410	16,185	16,021	163	(611)	4,870	70%
3600	Workers Comp Insurance	32,534	28,700	32,424	32,431	32,298	133	126	(236)	101%
3700	Retiree Benefits	65,523	87,146	93,262	93,262	91,428	1,833	1,833	25,905	72%
SUBTOTAL - Employee Benefits		573,537	597,526	688,418	687,806	696,379	(8,572)	(7,961)	122,841	82%

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Budget vs. Actuals
As of April 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
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 April 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
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	42,243	31,820	53,320	53,320	53,320	-	-	11,077	79%
5220	Travel and Lodging	13,551	96,569	24,569	24,569	24,569	-	-	11,018	55%
5300	Dues & Memberships	10,169	10,200	10,200	10,200	10,200	-	-	31	100%
5450	Insurance - Other	790	14,688	14,688	14,688	14,688	-	-	13,898	5%
5500	Operations & Housekeeping	23,174	20,593	33,593	33,593	33,593	-	-	10,419	69%
5605	Equipment Leases	7,740	12,240	12,240	12,240	12,240	-	-	4,500	63%
5610	Rent	144,180	157,200	158,520	158,520	158,520	-	-	14,340	91%
5615	Repairs and Maintenance - Building	-	84	-	-	-	-	-	-	
5803	Accounting Fees	39,543	6,120	25,000	25,000	25,000	-	-	(14,543)	158%
5809	Banking Fees	18,310	18,275	18,275	18,275	20,168	(1,893)	(1,893)	1,858	91%
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	701,944	884,949	872,596	872,596	872,596	-	-	170,652	80%
5833	Fines and Penalties	1,912	321	970	970	1,912	(942)	(942)	-	100%
5843	Interest - Loans Less than 1 Year	74	111	111	111	111	-	-	37	67%

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Budget vs. Actuals
As of April 2017 Close

		Budget vs.					Budget			
		Actual			Budget		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
5845	Legal Fees	296,503	215,000	300,000	300,000	300,000	-	-	3,497	99%
5848	Licenses and Other Fees	5,556	-	4,000	5,000	6,000	(1,000)	(2,000)	444	93%
5851	Marketing and Student Recruiting	22,936	70,149	33,649	33,649	33,649	-	-	10,713	68%
5857	Payroll Fees	12,746	18,000	18,000	17,000	17,000	-	1,000	4,254	75%
5861	Prior Yr Exp (not accrued)	50,048	-	16,697	50,048	50,048	-	(33,352)	-	100%
5863	Professional Development	42,014	100,000	58,200	58,200	58,200	-	-	16,186	72%
5864	Professional Development - Other	31,154	50,000	87,500	87,500	87,500	-	-	56,346	36%
5875	Staff Recruiting	10,145	-	21,000	21,000	21,000	-	-	10,855	48%
5887	Technology Services	76,283	65,720	78,500	78,500	78,500	-	-	2,217	97%
5899	Miscellaneous Operating Expenses	6,011	-	-	-	-	-	-	(6,011)	
5900	Communications	39,348	17,340	36,000	39,500	39,500	-	(3,500)	152	100%
5915	Postage and Delivery	9,197	14,280	16,000	12,500	12,500	-	3,500	3,303	74%
SUBTOTAL - Services & Other Operating Exp.		2,077,413	2,537,455	2,616,824	2,650,176	2,654,010	(3,835)	(37,187)	576,597	78%
6000	Capital Outlay									
SUBTOTAL - Capital Outlay		-	-	-	-	-	-	-	-	
TOTAL EXPENSES		5,137,912	6,080,763	6,269,641	6,302,996	6,303,570	(574)	(33,929)	1,165,658	82%
6900	Total Depreciation (includes Prior Years)	6,390	7,666	1,440	1,440	1,440	-	-	(4,950)	444%
TOTAL EXPENSES including Depreciation		5,144,302	6,088,429	6,271,082	6,304,436	6,305,010	(574)	(33,929)	1,160,708	82%