



Business and Development Specialists
for Charter Schools

MEMORANDUM

TO: Caprice Young, CEO, Magnolia Public Schools
FROM: EdTec
SUBJECT: May 2017 Financial Presentation
DATE: 06/28/17

SUMMARY OF RESULTS – CURRENT FORECAST VS. PREVIOUS FORECAST

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast

	Budget					
	Approved Budget July/Sept 2016	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY						
Revenue						
LCFF Entitlement	33,973,830	34,523,569	34,461,399	34,461,399	-	(62,170)
Federal Revenue	3,351,379	4,434,404	4,257,318	4,200,251	(57,068)	(234,154)
Other State Revenues	4,188,588	5,466,121	5,467,228	5,467,228	-	1,107
Local Revenues	6,682,886	7,080,455	7,124,075	7,110,633	(13,443)	30,178
Fundraising and Grants	382,518	386,755	421,620	434,399	12,779	47,644
Total Revenue	48,579,200	51,891,304	51,731,641	51,673,909	(57,731)	(217,395)
Expenses						
Compensation and Benefits (excl adjustment)	25,599,982	26,871,597	26,780,755	26,810,353	(29,598)	61,244
Books and Supplies	3,270,502	3,780,627	4,042,982	4,160,966	(117,983)	(380,339)
Services and Other Operating Expenditures	17,681,744	18,434,384	18,596,497	18,611,054	(14,556)	(176,670)
Depreciation	823,259	804,525	804,902	804,902	-	(377)
Total Expenses	47,375,486	49,891,132	50,225,137	50,387,274	(162,138)	(496,142)
Operating Income Before One-Time Adjustment	1,203,714	2,000,172	1,506,504	1,286,635	(219,869)	(713,537)
One-Time Compensation Adjustment		(1,101,603)	(1,101,603)	(1,101,603)		
Operating Income (including adjustment)		898,569	404,901	185,032		
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	404,901	185,032		
Ending Fund Balance	22,254,531	23,050,989	21,026,302	20,806,433		
Capital Outlay	13,743,061	1,050,224	859,549	859,549		
Total ADA	3679.5	3721.1	3710.0	3710.0	-	(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	430,075	493,878	250,670	224,838	166,735	254,745	308,278	749,207	105,888	-	-	4,200,251
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	104,554	93,650	47,056	28,503	177,925	16,046	69,506	53,088	24,687	75,780	-	6,419,837	7,110,633
Fundraising and Grants	69,180	27,722	19,046	22,206	986	14,850	25,000	20,000	49,346	36,064	-	150,000	434,399
Total Revenue	7,843,427	5,319,011	5,493,363	2,393,313	2,249,663	2,005,892	3,566,884	5,536,824	6,918,148	3,777,547	-	6,569,837	51,673,909
Expenses													
Compensation and Benefits (excl adjustment)	3,550,506	2,972,405	3,158,342	1,168,051	1,093,327	1,028,495	1,582,978	2,711,838	3,772,287	2,207,384	-	3,564,740	26,810,353
Books and Supplies	738,276	467,984	429,020	120,875	250,882	161,747	301,250	444,657	987,499	173,955	-	84,820	4,160,966
Services and Other Operating Expenditures	2,839,102	1,876,668	2,025,279	747,989	699,244	564,661	1,633,545	2,103,182	2,170,129	1,249,823	-	2,701,431	18,611,054
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	7,274,049	5,370,660	5,631,737	2,052,571	2,048,228	1,783,629	3,555,067	5,344,550	7,303,730	3,670,622	-	6,352,431	50,387,274
Operating Income Before One-Time Adjustment	569,378	(51,649)	(138,374)	340,742	201,435	222,264	11,817	192,274	(385,582)	106,925	-	217,406	1,286,635
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)	371,016	(215,998)	(324,404)	258,047	135,130	174,412	(78,165)	71,309	(430,711)	6,991	-	217,406	185,032
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)	371,016	(215,998)	(324,404)	258,047	135,130	174,412	(78,165)	71,309	(430,711)	6,991	-	217,406	185,032
Ending Fund Balance	3,531,429	924,952	651,018	920,538	1,212,647	1,119,849	869,188	3,042,156	7,868,210	1,181,571	(731,580)	216,456	20,806,433
Ending Fund Balance as a % of Expenses	49%	17%	12%	45%	59%	63%	24%	57%	108%	32%	-	3%	41%
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 **\$1,286,635**. Net income, adjusted for one-time compensation expense correction is **\$185,032**. This is a \$713,537 decrease from the board approved budget and a \$219,869 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:

- \$47K prior year not accrued expense for MSA-SC payment back to the state for Prop 39 Clean Energy planning funds
- \$30K increase to compensation and benefits after adjusting forecasted hours for hourly employees that worked overtime
- \$50K reduction in other federal revenue; adjusted e-rate reimbursement for phone to 20%, originally budgeted at 80%.

ACCOMPLISHMENTS

- Preliminary Budgets FY17-18 submitted to authorizers
- LCAP for 17-18
- Spring CARS Reports Completed
- Delivered SSC Requests
- Uncategorized revenue was \$144 and uncategorized expense was \$16,150. These items will be cleared in June.

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. It was previously noted that MSA-1 needed to expend \$500,000 on construction by June 30, 2017 to receive the full award. If not, then MSA-1 would lose one third of the grant. Finance and facilities have worked to identify eligible expenses that can be reimbursed. As of June 30th, MSA-1 has identified \$500,000 in eligible expenditures.

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). Paycom working to reconcile and adjust earnings of the four employees affected.

STRS/PERS Corrections (financial impact unknown)

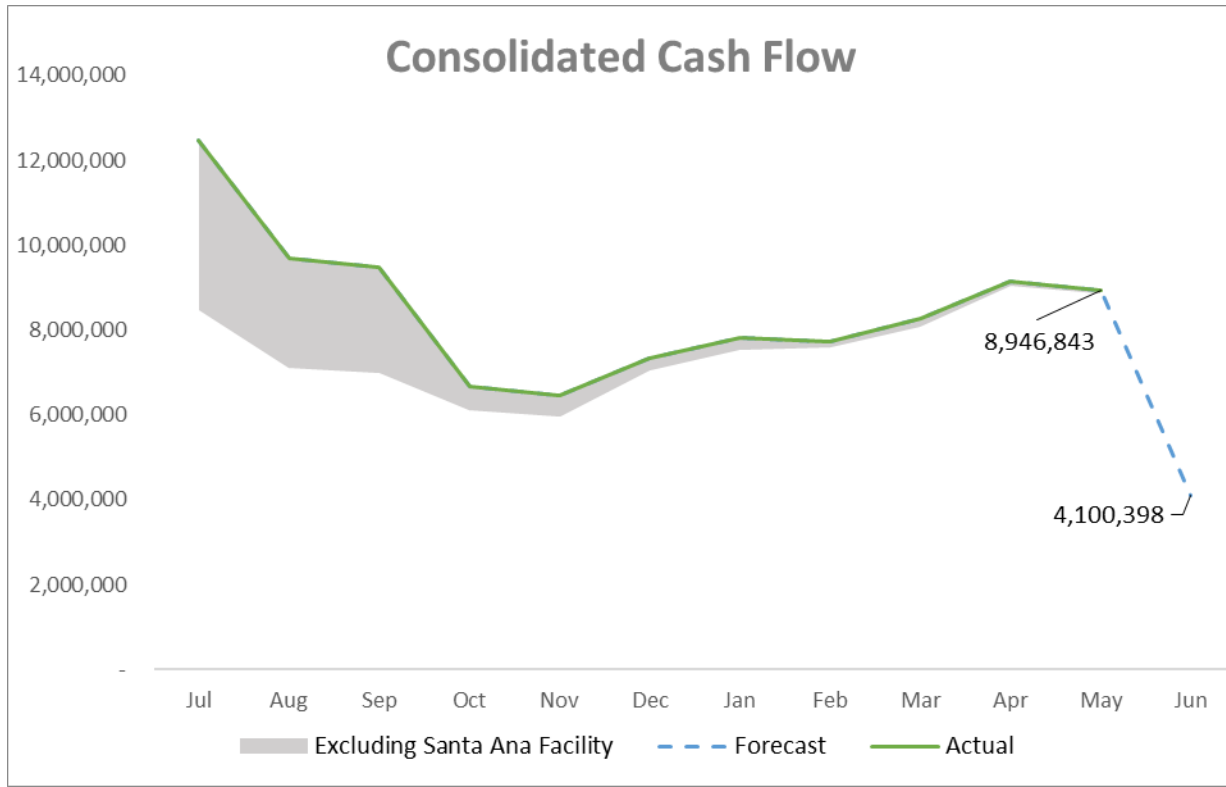
MPS management believes there may be prior year STRS and PERS eligibility inaccuracies which, when corrected, would result in additional expense for the organization. Further analysis is needed to determine the order of magnitude of this potential liability. Any known errors related to current year eligibility 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	May	Total	Trend
MERF	10	10	7	2	1	3	3	4	2	2	2	46	
MSA-1	8	2	8	1	1	1	2	9	0	2	1	35	
MSA-2	17	8	12	2	1	0	1	1	1	0	1	44	
MSA-3	2	3	9	5	3	12	4	6	1	0	7	52	
MSA-4	0	1	16	0	0	0	1	2	0	0	0	20	
MSA-5	0	1	5	0	0	0	0	2	0	1	1	10	
MSA-6	0	1	0	0	0	0	0	0	0	1	0	2	
MSA-7	6	2	2	1	0	1	0	0	0	3	0	15	
MSA-8	2	2	21	1	0	0	1	4	0	0	0	31	
MSA-SA	13	9	10	5	2	1	1	4	2	2	1	50	
MSA-SD	11	13	1	1	3	3	3	5	2	2	3	47	
Total	69	52	91	18	11	21	16	37	8	13	16	352	

Emergency check requests have increased 23% since April. ECRs were less than 20 (16 total), so no additional charge was incurred.

CASH FLOW SUMMARY



The ending cash balance at 05/31 was \$8,946,843, where \$95,590 was restricted Prop 1D money for MSA-Santa Ana. Projected ending cash balance at 6/30 is \$4,100,398.

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.
- Assumes bond financing is finalized *after 6/30/17*

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	4,436,646	5,251,881	5,305,480	5,295,664	5,295,664	-	(9,816)	853,018	84%
Federal Revenue	462,504	695,788	1,202,884	1,215,937	1,215,937	-	13,053	753,434	38%
Other State Revenues	932,388	898,245	1,158,352	1,158,092	1,158,092	-	(260)	225,704	81%
Local Revenues	96,766	60,107	84,550	104,374	104,554	180	20,004	7,788	93%
Fundraising and Grants	60,481	56,000	69,360	69,360	69,180	(180)	(180)	8,699	87%
Total Revenue	5,988,784	6,962,021	7,820,626	7,843,427	7,843,427	-	22,801	1,854,643	76%
Expenses									
Compensation and Benefits (excl adjustment)	3,322,649	3,362,064	3,562,432	3,542,424	3,550,506	(8,082)	11,926	426,219	94%
Books and Supplies	470,061	539,025	647,387	647,387	738,276	(90,889)	(90,889)	268,215	64%
Services and Other Operating Expenditures	2,409,784	2,727,983	2,929,102	2,877,380	2,839,102	38,278	90,000	429,318	85%
Depreciation	166,617	181,768	146,166	146,166	146,166	-	-	(20,451)	114%
Total Expenses	6,369,110	6,810,840	7,285,087	7,213,357	7,274,049	(60,692)	11,038	1,103,301	88%
Operating Income Before One-Time Adjustment	(380,326)	151,181	535,539	630,070	569,378	(60,692)	33,839	751,342	-67%
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)				
Operating Income (including adjustment)			337,177	431,708	371,016				
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)	(380,326)	151,181	535,539	431,708	371,016				
Ending Fund Balance	2,780,087	3,349,015	3,733,373	3,592,121	3,531,429				79%
Capital Outlay									
	167,107	100,000	540,000	540,000	540,000				31%
Total ADA		518.2	522.1	520.4	520.4	0.0	(1.7)		

SUMMARY OF RESULTS

Forecasting a net income of **\$569,378** before one-time adjustments and net income of **\$371,016** including adjustments; this is a decrease of **\$60,692** from the previous forecast.

VARIANCE ANALYSIS

Compensation and Benefits (-\$8,082)

Title III entitlement for English learners increased, so there was a corresponding expense increase for the Title III coordinator salary allocation from MERF.

Books and Supplies (-\$90,889)

Approved textbooks and curricula materials increased by \$50K because the school requested a budget transfer from professional development. Other food (\$2.6K) exceeded the budget and was increased to match actuals. Fuel Education was incorrectly budgeted and coded to other professional services. Actual expense coding and the budget was shifted to educational software for \$38.2K.

Services and Operating \$38,278

Professional development decreased (\$50K) to offset approved textbooks spending, academic competitions exceeded the budget and was increased to match actuals, including June payments of \$11.6K. Other school programs also exceeded the budget by \$22.4K, including June payments. Other professional services decreased (\$38K) because it was shifted to educational software. Interest expense increased \$15K as the bond financing will come in after 6/30, so the \$2.8M loan will not be paid off with these funds until the 17-18 school year.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	3,575,077	4,518,778	4,295,058	4,231,885	4,231,885	-	(63,173)	656,808	84%
Federal Revenue	337,642	344,735	522,541	436,284	430,075	(6,210)	(92,467)	92,432	79%
Other State Revenues	442,193	355,213	544,067	535,679	535,679	-	(8,388)	93,486	83%
Local Revenues	71,538	93,069	77,280	93,650	93,650	-	16,370	22,112	76%
Fundraising and Grants	26,512	25,000	27,722	27,722	27,722	-	-	1,211	96%
Total Revenue	4,452,962	5,336,795	5,466,669	5,325,221	5,319,011	(6,210)	(147,658)	866,049	84%
Expenses									
Compensation and Benefits (excl adjustment)	2,803,617	2,987,228	2,938,373	2,966,521	2,972,405	(5,884)	(34,032)	333,137	94%
Books and Supplies	441,491	259,858	451,104	458,104	467,984	(9,880)	(16,880)	26,494	94%
Services and Other Operating Expenditures	1,585,675	1,903,069	1,848,804	1,836,709	1,876,668	(39,959)	(27,864)	290,993	84%
Depreciation	31,163	34,000	53,602	53,602	53,602	-	-	22,439	58%
Total Expenses	4,861,946	5,184,155	5,291,884	5,314,938	5,370,660	(55,722)	(78,776)	673,063	91%
Operating Income Before One-Time Adjustment	(408,984)	152,640	174,785	10,283	(51,649)	(61,932)	(226,434)	192,986	792%
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)				
Operating Income (including adjustment)			10,436	(154,066)	(215,998)				
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)	(408,984)	152,640	174,785	(154,066)	(215,998)				
Ending Fund Balance	731,966	1,363,386	1,385,531	986,884	924,952				79%
Capital Outlay	14,982	20,000	14,982	14,982	14,982				100%
Total ADA		470.0	442.0	434.8	434.8	0.0	(7.1)		

SUMMARY OF RESULTS

Forecasting an operating loss of **(\$51,649)** before one-time adjustments and **(\$215,998)** including adjustments; this is a decrease of **\$61,932** from the previous forecast.

VARIANCE ANALYSIS

Federal Revenue (-\$6,210)

Federal revenue decreased with the communications expense decrease. E-rate reimbursement is based on 20% reimbursement for phone and 80% internet. With the decrease in expected expense, the revenue also decreased.

Compensation and Benefits (-\$5,884)

An additional aide was hired as support staff for the school in April.

Books and Supplies (-\$9,880)

Instructional materials and supplies (\$4.1K), and noncapitalized equipment (\$3.2K) exceeded the budget and was increased to match actual expenditures. The budget was shifted from communications. Other food also exceeded the budget by \$2.5K, and was increased to match actuals.

Services and Operating (-\$39,959)

Legal fees (\$16.7K), special education contract instructors (\$23.9K), substitutes (\$6K), and prior year expenses (\$631) all exceeded budget and were increased to match actuals, including June payments. Prior year expenses result of write offs for employees that received manual checks for gross wages, not net. Communications was reduced to \$7.3K to offset books and supplies.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	3,647,029	4,245,387	4,352,807	4,249,844	4,249,844	-	(102,963)	602,815	86%
Federal Revenue	383,282	574,033	493,745	493,878	493,878	-	133	110,596	78%
Other State Revenues	574,446	694,406	879,335	683,539	683,539	-	(195,796)	109,093	84%
Local Revenues	47,090	24,785	40,114	47,039	47,056	17	6,942	(34)	100%
Fundraising and Grants	16,652	19,018	19,018	19,046	19,046	-	28	2,394	87%
Total Revenue	4,668,499	5,557,629	5,785,019	5,493,345	5,493,363	17	(291,657)	824,864	85%
Expenses									
Compensation and Benefits (excl adjustment)	2,971,329	2,812,109	3,184,511	3,158,626	3,158,342	284	26,169	373,043	94%
Books and Supplies	372,668	454,542	401,887	426,976	429,020	(2,044)	(27,132)	56,351	87%
Services and Other Operating Expenditures	1,747,794	1,935,913	2,087,914	2,018,236	2,025,279	(7,043)	62,635	277,485	86%
Depreciation	11,000	12,000	19,096	19,096	19,096	-	-	8,096	58%
Total Expenses	5,102,791	5,214,564	5,693,409	5,622,934	5,631,737	(8,803)	61,672	714,976	91%
Operating Income Before One-Time Adjustment	(434,292)	343,065	91,611	(129,589)	(138,374)	(8,785)	(229,985)	109,888	314%
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)				
Operating Income (including adjustment)			(94,419)	(315,619)	(324,404)				
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)	(434,292)	343,065	91,611	(315,619)	(324,404)				
Ending Fund Balance	541,130	1,319,842	1,068,388	659,803	651,018				83%
Capital Outlay									
	-	70,000	70,000	-	-				
Total ADA		434.3	443.9	433.4	433.4	-	(10.5)		

SUMMARY OF RESULTS

Forecasting an operating loss of **(\$138,374)** before one-time adjustments and operating loss of **(\$324,404)** including adjustments; this is a decrease of \$8,785 from the previous forecast.

VARIANCE ANALYSIS

Books and Supplies (-\$2,044)

Instructional materials and supplies exceeded the budget (\$2K) and increased to match actuals. The school requested a budget transfer from office supplies to uniform expenses (\$1.5K).

Services and Operating (-\$7,043)

Legal fees exceeded the budget by \$7K, and was increased to match actuals.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	1,517,146	1,772,032	1,818,445	1,825,155	1,825,155	-	6,710	308,009	83%
Federal Revenue	150,828	252,308	247,687	250,282	250,670	388	2,983	99,843	60%
Other State Revenues	203,709	141,453	267,852	266,779	266,779	-	(1,073)	63,070	76%
Local Revenues	28,302	20,867	22,430	28,311	28,503	192	6,072	201	99%
Fundraising and Grants	22,206	10,000	12,374	19,228	22,206	2,978	9,832	-	100%
Total Revenue	1,922,190	2,196,660	2,368,788	2,389,755	2,393,313	3,558	24,525	471,123	80%
Expenses									
Compensation and Benefits (excl adjustment)	1,078,302	1,172,519	1,212,821	1,167,494	1,168,051	(557)	44,769	172,444	92%
Books and Supplies	104,395	158,736	132,807	120,875	120,875	-	11,932	16,479	86%
Services and Other Operating Expenditures	571,964	667,206	701,330	747,989	747,989	-	(46,659)	176,025	76%
Depreciation	8,448	9,221	15,656	15,656	15,656	-	-	7,208	54%
Total Expenses	1,763,110	2,007,682	2,062,614	2,052,014	2,052,571	(557)	10,042	372,157	86%
Operating Income Before One-Time Adjustment	159,081	188,978	306,175	337,740	340,742	3,001	34,567	98,966	47%
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)				
Operating Income (including adjustment)			223,480	255,045	258,047				
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)	159,081	188,978	306,175	255,045	258,047				
Ending Fund Balance	821,572	756,700	873,897	917,537	920,538				89%
Capital Outlay									
Total ADA	-	180.5	186.2	186.5	186.5	-	0.3		

SUMMARY OF RESULTS

Forecasting a net income of **\$340,742** before one-time adjustments and a net income of **\$258,047** including adjustments; this is an increase of **\$3,001** from the previous forecast.

VARIANCE ANALYSIS

Donations/Fundraising \$2,978

Fundraising exceeded the budget and was 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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	1,364,639	1,539,136	1,660,532	1,650,101	1,650,101	-	(10,431)	285,462	83%
Federal Revenue	98,070	176,079	164,096	224,838	224,838	-	60,742	126,768	44%
Other State Revenues	166,230	150,386	177,416	195,813	195,813	-	18,397	29,584	85%
Local Revenues	169,074	11,120	178,813	177,691	177,925	234	(889)	8,851	95%
Fundraising and Grants	988	500	500	632	986	354	486	-	100%
Total Revenue	1,798,998	1,877,220	2,181,357	2,249,075	2,249,663	588	68,306	450,665	80%
Expenses									
Compensation and Benefits (excl adjustment)	1,023,680	1,064,348	1,152,508	1,093,285	1,093,327	(42)	59,180	135,952	94%
Books and Supplies	140,945	185,900	171,607	250,882	250,882	-	(79,275)	109,937	56%
Services and Other Operating Expenditures	535,233	594,065	655,357	698,855	699,244	(390)	(43,887)	164,011	77%
Depreciation	15,763	17,201	4,774	4,774	4,774	-	-	(10,989)	330%
Total Expenses	1,715,621	1,861,515	1,984,245	2,047,796	2,048,228	(432)	(63,982)	398,911	84%
Operating Income Before One-Time Adjustment	83,377	15,706	197,112	201,279	201,435	156	4,323	51,754	41%
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)				
Operating Income (including adjustment)			130,807	134,974	135,130				
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)	83,377	15,706	197,112	134,974	135,130				
Ending Fund Balance	1,160,893	966,840	1,148,246	1,212,490	1,212,647				96%
Capital Outlay									
	17,301	-	27,793	27,793	27,793				62%
Total ADA		168.9	177.7	176.3	176.3	-	(1.4)		

SUMMARY OF RESULTS

Forecasting a net income of **\$201,435** before one-time adjustments and a net income of **\$135,130** including adjustments; this is an increase of **\$156** from the previous 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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	1,300,212	1,575,467	1,518,270	1,549,755	1,549,755	-	31,485	249,543	84%
Federal Revenue	118,632	137,828	161,359	166,735	166,735	-	5,376	48,102	71%
Other State Revenues	213,913	214,078	253,252	258,506	258,506	-	5,254	44,594	83%
Local Revenues	13,193	14,120	10,512	17,313	16,046	(1,267)	5,534	2,853	82%
Fundraising and Grants	14,850	10,000	11,100	13,583	14,850	1,267	3,750	-	100%
Total Revenue	1,660,801	1,951,493	1,954,494	2,005,892	2,005,892	-	51,399	345,092	83%
Expenses									
Compensation and Benefits (excl adjustment)	939,289	965,253	1,035,074	1,028,502	1,028,495	7	6,580	137,057	91%
Books and Supplies	114,330	110,183	154,776	161,576	161,747	(171)	(6,971)	47,417	71%
Services and Other Operating Expenditures	442,676	575,774	555,450	564,700	564,661	39	(9,211)	121,985	78%
Depreciation	5,838	6,368	28,726	28,726	28,726	-	-	22,888	20%
Total Expenses	1,502,133	1,657,578	1,774,026	1,783,503	1,783,629	(126)	(9,603)	329,348	84%
Operating Income Before One-Time Adjustment	158,668	293,915	180,468	222,389	222,264	(126)	41,796	15,744	71%
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)				
Operating Income (including adjustment)			132,616	174,537	174,412				
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)	158,668	293,915	180,468	174,537	174,412				
Ending Fund Balance	1,104,105	1,232,242	1,118,795	1,119,974	1,119,849				99%
Capital Outlay									
	-	20,000	-	-	-				
Total ADA		173.7	167.9	171.2	171.2	0.0	3.3		0%

SUMMARY OF RESULTS

Forecasting a net income of **\$222,264** before one-time adjustments and a net income of **\$174,412** including adjustments; this is a decrease of **\$126** from the previous forecast.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	2,193,069	2,671,595	2,599,553	2,588,482	2,588,482	-	(11,071)	395,413	85%
Federal Revenue	190,861	346,072	421,493	288,855	254,745	(34,110)	(166,748)	63,884	75%
Other State Revenues	527,853	578,580	622,567	629,151	629,151	-	6,584	101,298	84%
Local Revenues	62,676	54,198	71,193	77,220	69,506	(7,714)	(1,688)	6,830	90%
Fundraising and Grants	14,830	50,000	25,000	25,000	25,000	-	-	10,170	59%
Total Revenue	2,989,289	3,700,444	3,739,806	3,608,708	3,566,884	(41,824)	(172,922)	577,595	84%
Expenses									
Compensation and Benefits (excl adjustment)	1,477,258	1,710,715	1,633,722	1,582,978	1,582,978	-	50,744	195,702	93%
Books and Supplies	247,491	333,447	306,250	301,250	301,250	(0)	5,000	53,759	82%
Services and Other Operating Expenditures	1,412,549	1,557,568	1,626,862	1,643,545	1,633,545	10,000	(6,682)	220,995	86%
Depreciation	41,274	45,027	36,918	37,295	37,295	-	(377)	(3,979)	111%
Total Expenses	3,178,573	3,646,756	3,603,752	3,565,067	3,555,067	10,000	48,685	466,476	89%
Operating Income Before One-Time Adjustment	(189,283)	53,688	136,054	43,641	11,817	(31,824)	(124,237)	111,118	-1602%
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)				
Operating Income (including adjustment)			46,072	(46,341)	(78,165)				
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)	(189,283)	53,688	136,054	(46,341)	(78,165)				
Ending Fund Balance	758,070	976,448	1,058,814	901,012	869,188				87%
Capital Outlay	17,650	60,000	198,325	77,650	77,650				23%
Total ADA		291.4	284.7	283.1	283.1	-	(1.6)		

SUMMARY OF RESULTS

Forecasting a net income of **\$11,817** before one-time adjustments and an operating loss of **(\$78,165)** including adjustments; this is a decrease of **\$31,824** from the previous forecast.

VARIANCE ANALYSIS

Other Federal Revenue (-\$34,110)

E-rate reimbursement was adjusted based on actual phone and internet expenses for the school site. Corresponding reduction in communications expense.

Other Local Revenue (-\$7,714)

Food service sales increased \$381 to match actuals. Uniform sales decreased \$8K to match actuals as uniform sales no longer occur at Magnolia.

Services and Operating \$10,000

Communications expense decreased based on actual expenditures to date.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCCF Entitlement	3,787,048	4,438,632	4,440,491	4,522,135	4,522,135	-	81,644	735,087	84%
Federal Revenue	273,884	296,081	297,469	308,278	308,278	-	10,809	34,395	89%
Other State Revenues	555,454	508,978	620,258	633,323	633,323	-	13,065	77,869	88%
Local Revenues	53,088	90,229	70,411	52,938	53,088	150	(17,323)	-	100%
Fundraising and Grants	18,851	20,000	20,000	20,000	20,000	-	-	1,149	94%
Total Revenue	4,688,325	5,353,920	5,448,629	5,536,674	5,536,824	150	88,195	848,499	85%
Expenses									
Compensation and Benefits (excl adjustment)	2,487,045	2,842,777	2,701,941	2,708,842	2,711,838	(2,996)	(9,897)	345,758	92%
Books and Supplies	256,922	297,700	420,157	419,657	444,657	(25,000)	(24,500)	187,736	58%
Services and Other Operating Expenditures	1,754,034	2,081,816	2,142,840	2,128,182	2,103,182	25,000	39,658	349,148	83%
Depreciation	62,476	68,156	84,873	84,873	84,873	-	-	22,397	74%
Total Expenses	4,560,477	5,290,449	5,349,811	5,341,554	5,344,550	(2,996)	5,261	905,039	85%
Operating Income Before One-Time Adjustment	127,848	63,471	98,817	195,120	192,274	(2,846)	93,457	(56,539)	66%
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)				
Operating Income (including adjustment)			(22,148)	74,155	71,309				
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)	127,848	63,471	98,817	74,155	71,309				
Ending Fund Balance	3,098,695	3,083,391	3,118,738	3,045,002	3,042,156				102%
Capital Outlay	77,808	84,000	84,000	84,000	84,000				93%
Total ADA		477.7	477.7	485.7	485.7	-	8.0		

SUMMARY OF RESULTS

Forecasting a net income of **\$192,274** before one-time adjustments and a net income of **\$71,309** including adjustments; this is a decrease of **\$2,846** from the previous forecast.

VARIANCE ANALYSIS

Other Local Revenue \$150

Special Education Adjustment Option 3 grant increased to match actual entitlement.

Compensation and Benefits (-\$2,996)

Salary increase for a teacher was retroactive, resulting in an increase to compensation and benefits.

Books & Supplies (-\$25,000)

School requested a budget transfer from professional development as three employees will not be using their tuition reimbursements. MSA-8 plans to use these funds to purchase additional chromebooks, corresponding increase in computer expense.

Services and Operating \$25,000

Decrease in professional development forecast as three employees will not be using their tuition reimbursements.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	4,258,728	4,595,312	5,465,892	5,516,915	5,516,915	-	51,023	1,258,187	77%
Federal Revenue	555,798	394,527	783,158	766,482	749,207	(17,275)	(33,951)	193,409	74%
Other State Revenues	361,525	345,918	558,982	577,993	577,993	-	21,011	216,467	83%
Local Revenues	24,688	16,505	26,185	22,441	24,687	2,247	(1,497)	(0)	100%
Fundraising and Grants	49,346	22,000	27,854	45,744	49,346	3,602	21,492	-	100%
Total Revenue	5,250,085	5,374,262	6,860,071	6,929,574	6,918,148	(11,426)	58,077	1,668,062	76%
Expenses									
Compensation and Benefits (excl adjustment)	3,335,733	3,059,757	3,723,254	3,759,959	3,772,287	(12,328)	(49,033)	481,684	88%
Books and Supplies	880,447	691,730	829,376	987,499	987,499	-	(158,123)	107,053	89%
Services and Other Operating Expenditures	1,738,880	1,775,769	2,087,914	2,187,069	2,170,129	16,939	(82,216)	431,249	80%
Depreciation	364,131	397,234	373,813	373,813	373,813	-	-	9,682	97%
Total Expenses	6,319,191	5,924,489	7,014,357	7,308,341	7,303,730	4,611	(289,372)	1,029,668	87%
Operating Income Before One-Time Adjustment	(1,069,106)	(550,228)	(154,287)	(378,767)	(385,582)	(6,815)	(231,295)	638,395	277%
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)				
Operating Income (including adjustment)			(199,416)	(423,896)	(430,711)				
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)	(1,069,106)	(550,228)	(154,287)	(423,896)	(430,711)				
Ending Fund Balance	7,229,815	7,662,659	8,058,600	7,875,025	7,868,210				92%
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124				32%
Total ADA		511.5	606.0	610.7	610.7	-	4.7		

SUMMARY OF RESULTS

Forecasting a net loss of **(\$385,582)** before one-time adjustments and **(\$430,711)** including adjustments; this is a decrease of **\$6,815** from the previous forecast.

VARIANCE ANALYSIS

Federal Revenue (-\$17,275)

E-rate reimbursement was adjusted based on actual phone and internet expenses for the school site.

Other Local Revenue \$2,247

Food service sales and interest revenue increased to match actuals

Donations/Fundraising \$3,602

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

Compensation and Benefits (-\$12,328)

Forecasted hours for 8 employees were increased due to overtime worked. Corresponding increase in benefits.

Services and Operating \$16,939

Payroll fees increased \$2K due to fees for adjustments. Prior year expense increased \$1K due to write off for employee that received a manual check for gross wages, not net. Utilities decreased \$20K based on actual monthly expenditures.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
LCFF Entitlement	2,694,934	3,365,610	3,067,041	3,031,463	3,031,463	-	(35,578)	336,529	89%
Federal Revenue	39,803	133,928	139,972	105,749	105,888	139	(34,084)	66,085	38%
Other State Revenues	413,559	301,331	386,040	528,352	528,352	-	142,312	114,793	78%
Local Revenues	75,700	55,036	88,597	88,597	75,780	(12,817)	(12,817)	80	100%
Fundraising and Grants	36,064	20,000	23,827	31,307	36,064	4,757	12,237	-	100%
Total Revenue	3,260,060	3,875,905	3,705,478	3,785,468	3,777,547	(7,921)	72,069	517,487	86%
Expenses									
Compensation and Benefits (excl adjustment)	2,066,724	2,155,725	2,158,964	2,207,384	2,207,384	-	(48,420)	240,594	94%
Books and Supplies	117,435	163,559	180,455	183,955	173,955	10,000	6,500	56,521	68%
Services and Other Operating Expenditures	1,014,880	1,325,125	1,181,986	1,239,823	1,249,823	(10,000)	(67,837)	234,943	81%
Depreciation	40,901	44,619	39,460	39,460	39,460	-	-	(1,440)	104%
Total Expenses	3,239,939	3,689,029	3,560,866	3,670,622	3,670,622	-	(109,757)	530,617	88%
Operating Income Before One-Time Adjustment	20,120	186,876	144,612	114,845	106,925	(7,921)	(37,687)	(13,130)	19%
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)				
Operating Income (including adjustment)			44,678	14,911	6,991				
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)	20,120	186,876	144,612	14,911	6,991				
Ending Fund Balance	1,194,701	1,240,537	1,198,273	1,189,492	1,181,571				101%
Capital Outlay									
Total ADA	-	453.6	413.0	407.9	407.9	-	(5.1)		

SUMMARY OF RESULTS

Forecasting a net income of **\$106,925** before one-time adjustments and an operating income of \$6,991 including adjustments; this is a decrease of \$7,921 from the previous forecast.

VARIANCE ANALYSIS

Federal Revenue \$139

Prior year federal revenue for Title III was received that was not accrued.

Other Local Revenue (-\$12,817)

Other local revenue decreased \$6K to match actuals for Microsoft reimbursement. Field trip revenue for 6th grade camp decreased \$5.5K to match actuals. 6th grade camp revenue is offset by the field trip expense.

Donations/Fundraising \$4,757

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

Books & Supplies \$10,000

Instructional materials and office supplies decreased based on actual expenditures.

Services and Operating (-\$10,000)

Rent expense increased \$10K. Budget was 10 months at \$25,000 and 2 months at \$35,000. However, MSA-SD was charged three months at \$35,000.

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)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
Local Revenues	5,861,882	6,242,850	6,410,367	6,414,502	6,419,837	5,335	9,470	557,955	91%
Fundraising and Grants	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%
Total Revenue	5,948,731	6,392,850	6,560,367	6,564,502	6,569,837	5,335	9,470	621,106	91%
Expenses									
Compensation and Benefits (excl adjustme	3,246,437	3,467,487	3,567,998	3,564,740	3,564,740	-	3,258	318,302	91%
Books and Supplies	53,671	75,821	84,820	84,820	84,820	-	-	31,149	63%
Services and Other Operating Expenditures	2,368,137	2,537,455	2,616,824	2,654,010	2,701,431	(47,421)	(84,608)	333,295	88%
Depreciation	7,029	7,666	1,440	1,440	1,440	-	-	(5,589)	488%
Total Expenses	5,675,274	6,088,429	6,271,062	6,306,010	6,352,431	(47,421)	(81,350)	677,157	89%
Operating Income Before One-Time Adjustment	273,457	304,421	289,286	259,492	217,406	(42,086)	(71,879)	(56,051)	126%
One-Time Compensation Adjustment			-	-	-				
Operating Income (including adjustment)			289,286	259,492	217,406				
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	273,457	304,421	289,286	259,492	217,406				
Ending Fund Balance	272,507	303,471	288,335	258,542	216,456				126%

Summary of Results

Forecasting a net income of \$217,406, a decrease of \$42,086 from the previous forecast

Variance Analysis

Other Local Revenue \$5,335

Purchasing rewards were received through the GiveBack Program, which was not budgeted.

Services and Operating (-\$47,421)

Prior year expenses (not accrued) increased \$47K for a payment owed back to the state. MSA-Santa Clara received Prop 39 Clean Energy planning funds, but did not spend the money. This was owed back to the state after MSA-SC closed.

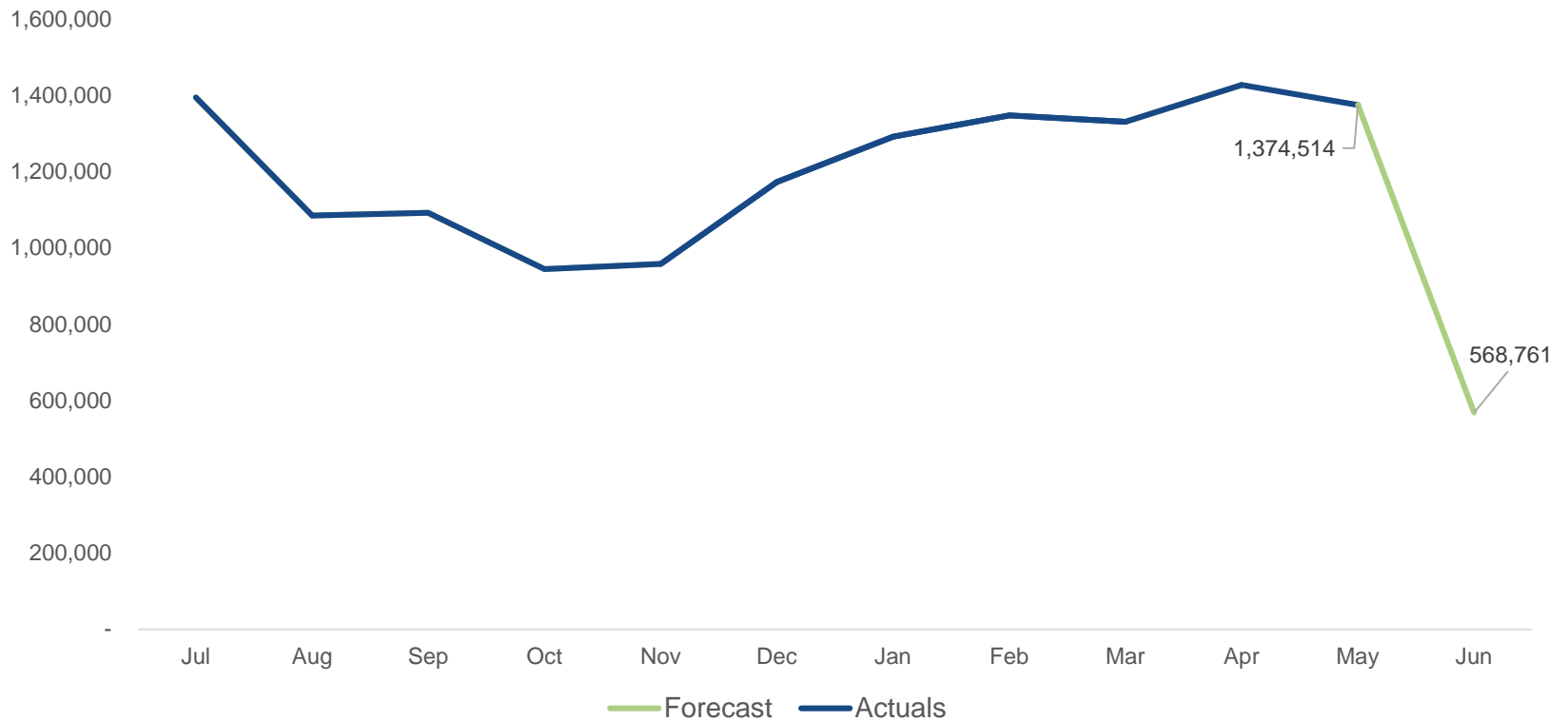
Exhibits

MSA-1 Cash Flow Forecast

Ending cash balance as of 05/31 was \$1,374,514 and forecasted ending cash balance at 6/30 is \$568,761



MSA-1 Cash Flow

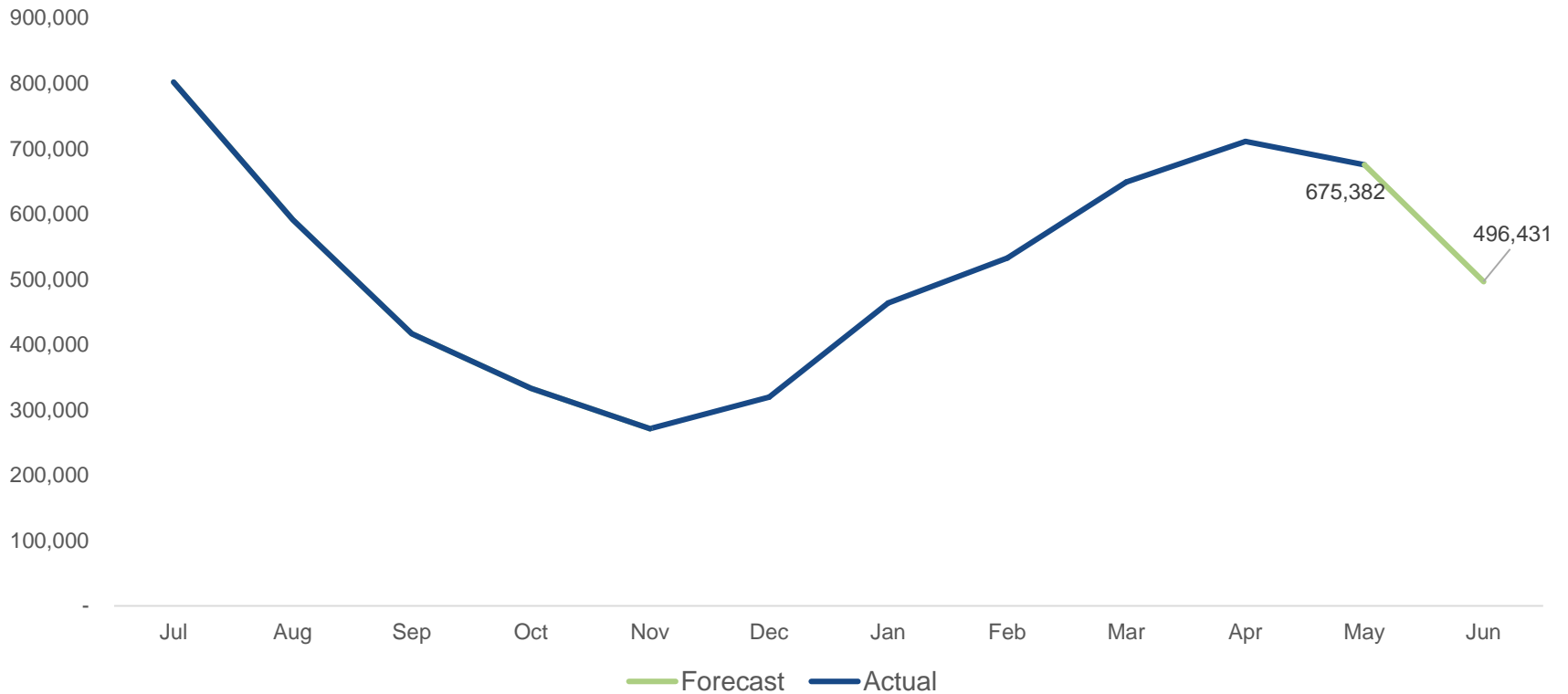


MSA-2 Cash Flow Forecast

Ending cash balance as of 05/31 was \$675,382 and forecasted ending cash balance at 6/30 is \$496,431



MSA-2 Cash Flow



MSA-3 Cash Flow Forecast

Ending cash balance as of 05/31 was \$208,208 and forecasted ending cash balance at 6/30 is \$107,287



MSA-3 Cash Flow

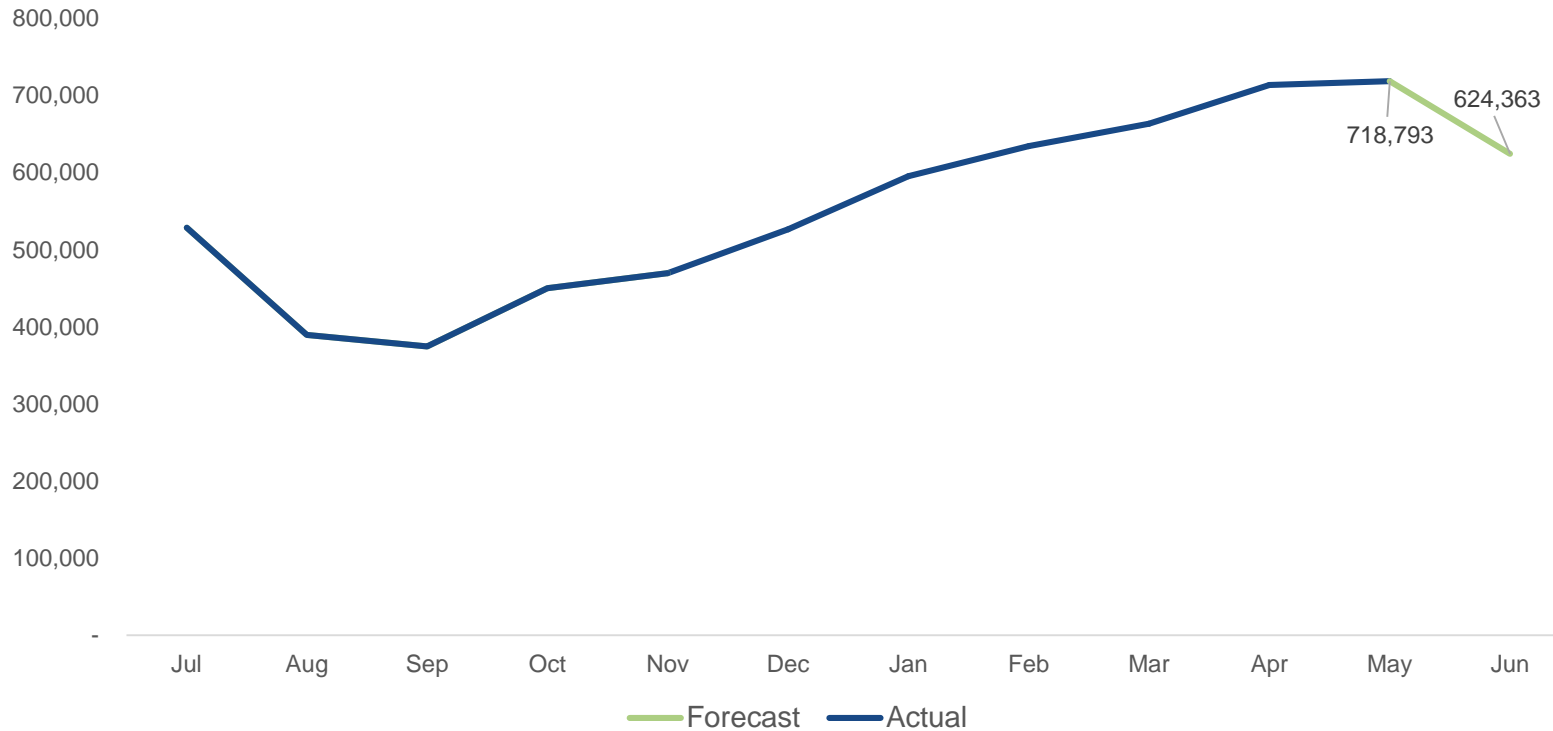


MSA-4 Cash Flow Forecast

Ending cash balance as of 05/31 was \$718,793, and forecasted ending cash balance as of 6/30 is \$624,363

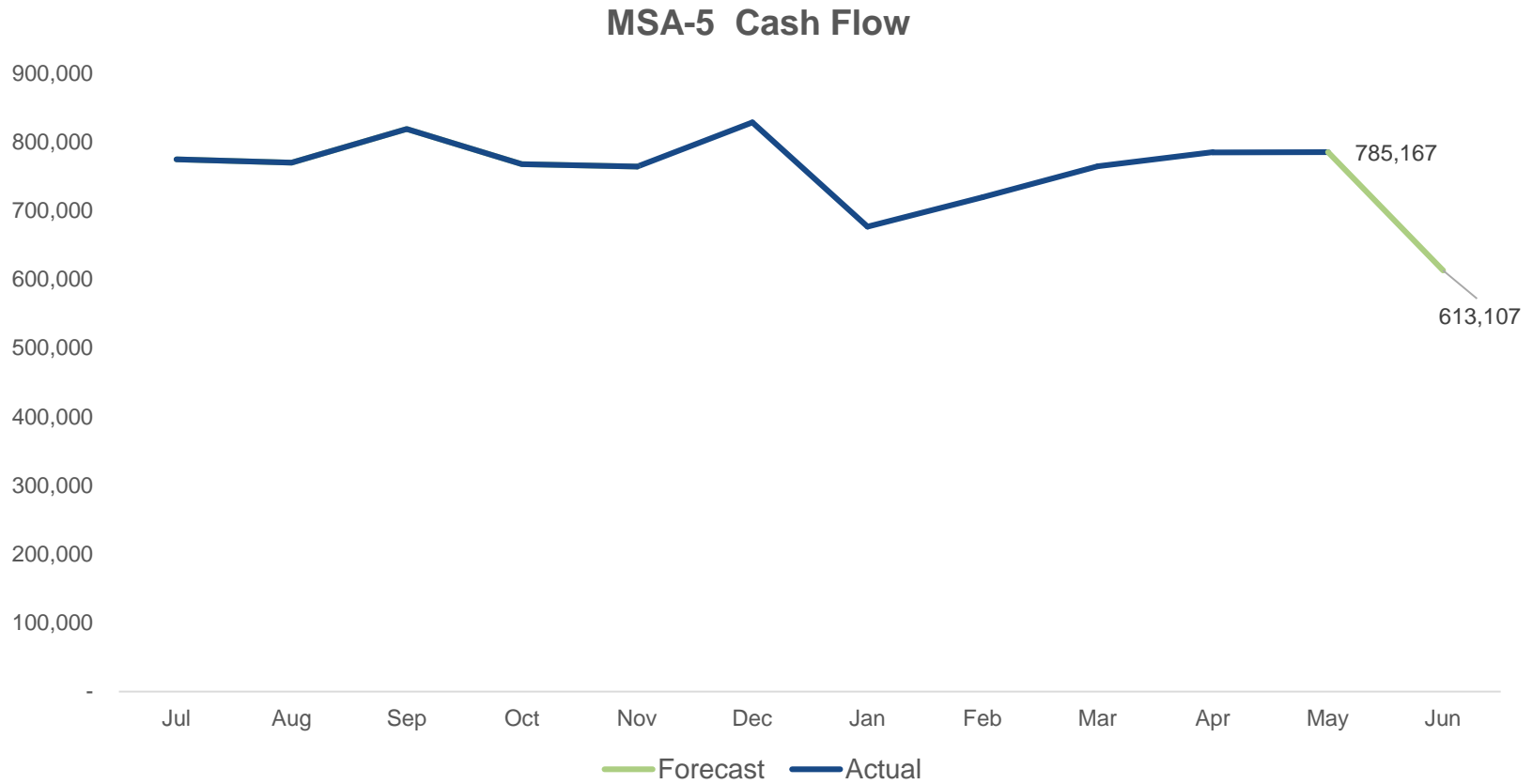


MSA-4 Cash Flow



MSA-5 Cash Flow Forecast

Ending cash balance as of 05/31 was \$785,167 and forecasted ending cash balance as of 6/30 is \$613,107

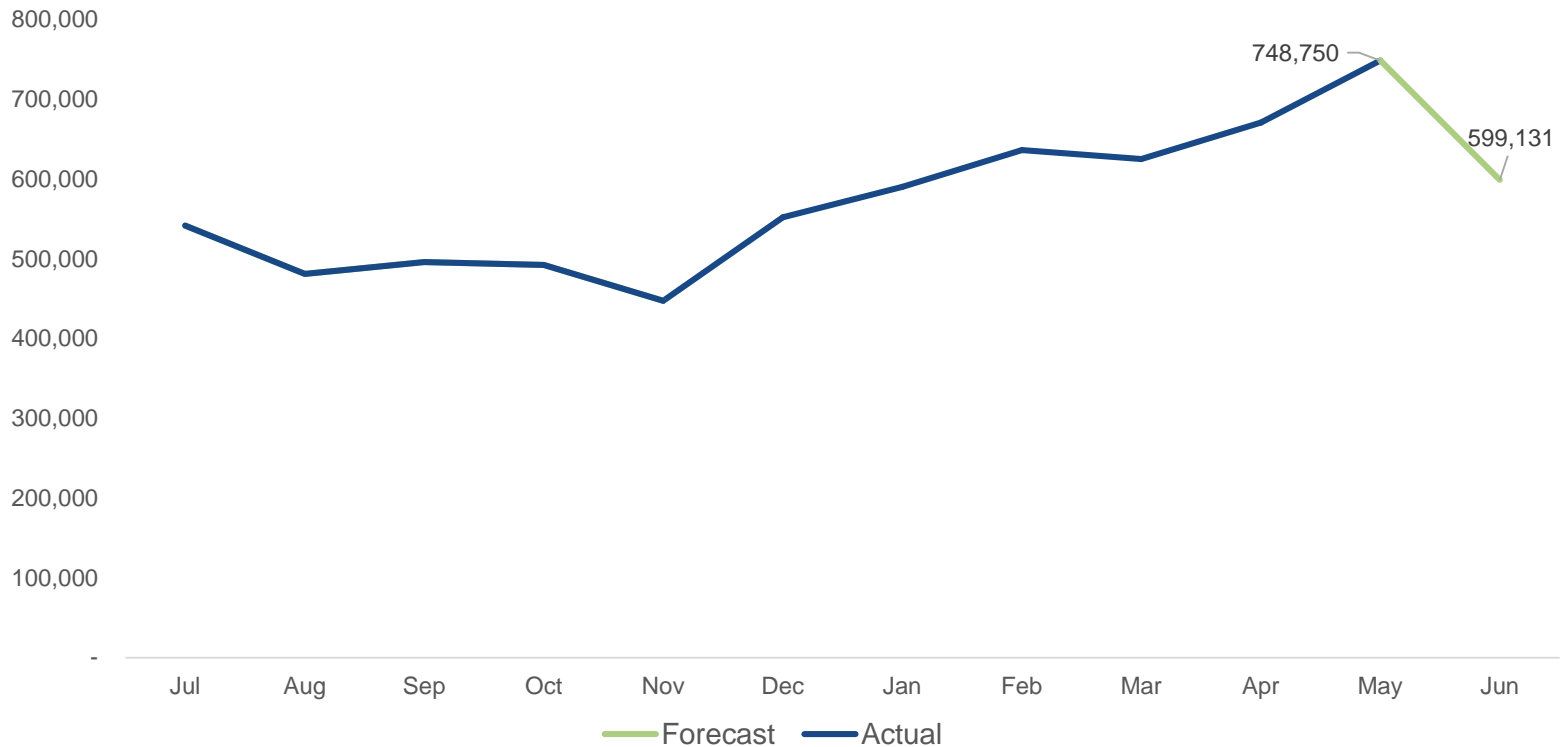


MSA-6 Cash Flow Forecast

Ending cash balance as of 05/31 was \$748,750 and forecasted ending cash balance as of 6/30 is \$599,131



MSA-6 Cash Flow



MSA-7 Cash Flow Forecast

Ending cash balance as of 05/31 was \$795,975 and forecasted ending cash balance as of 6/30 is \$448,684

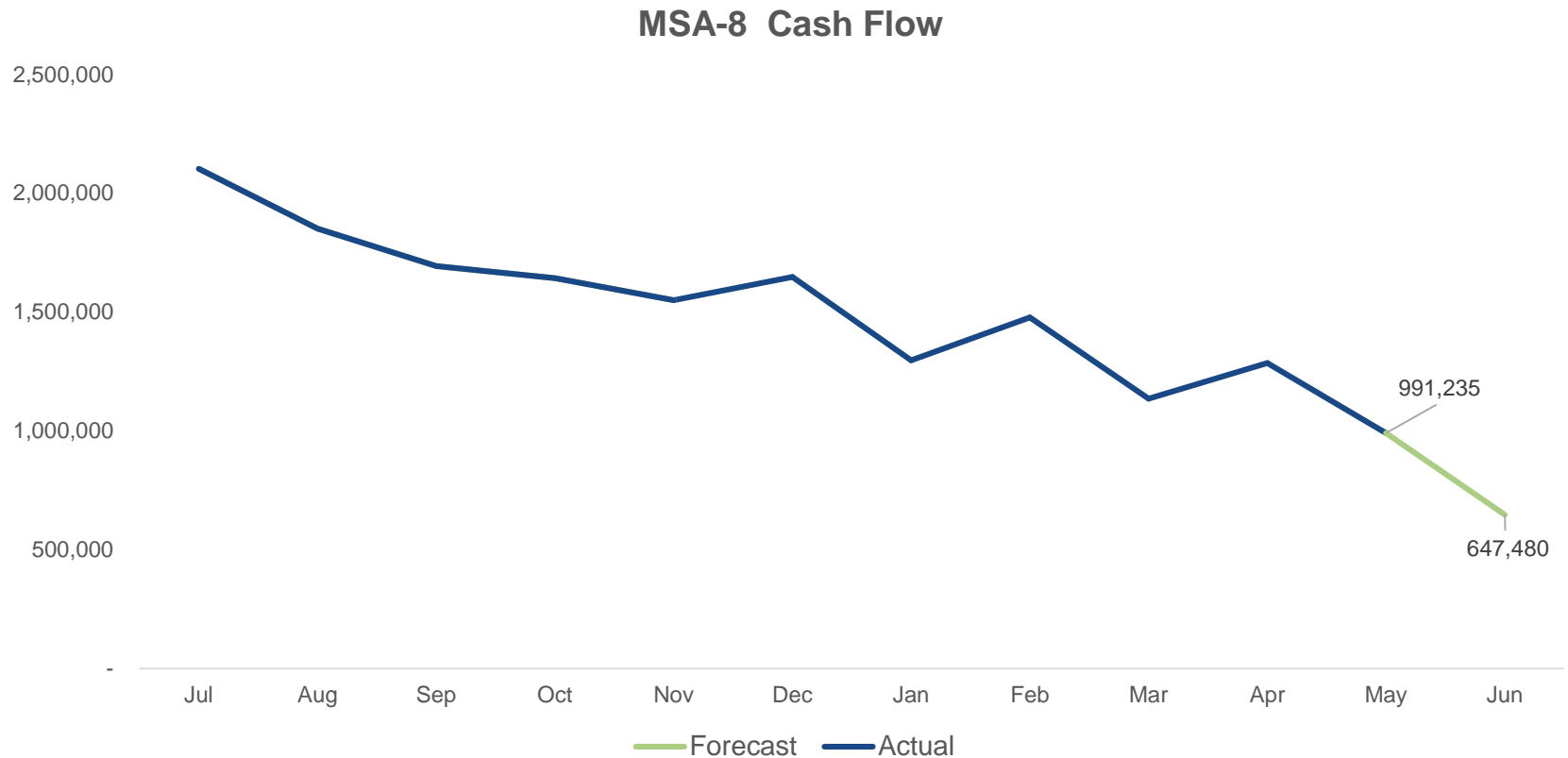


MSA-7 Cash Flow



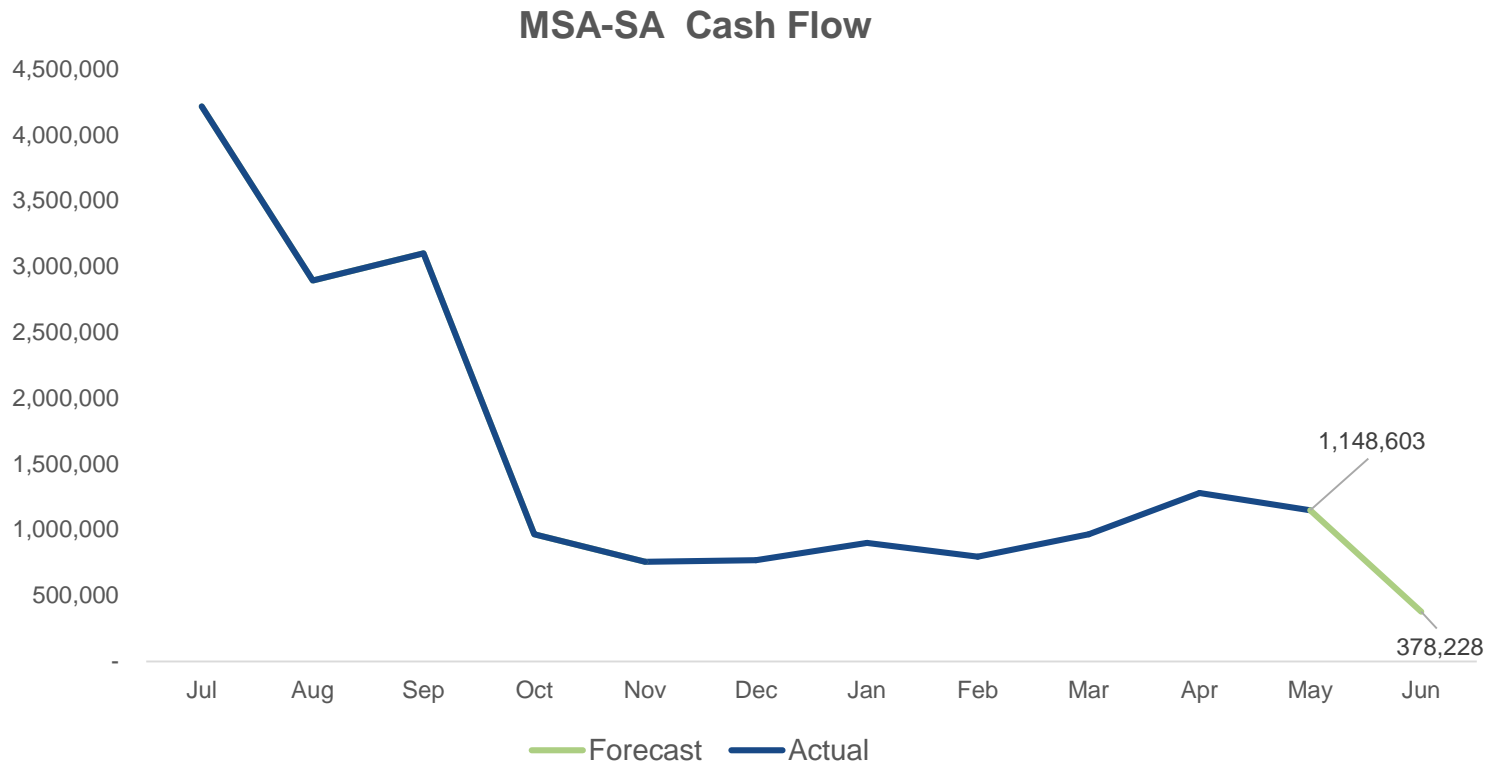
MSA-8 Cash Flow Forecast

Ending cash balance as of 05/31 was \$991,235 and forecasted ending cash balance as of 6/30 is \$647,480



MSA-SA Cash Flow Forecast

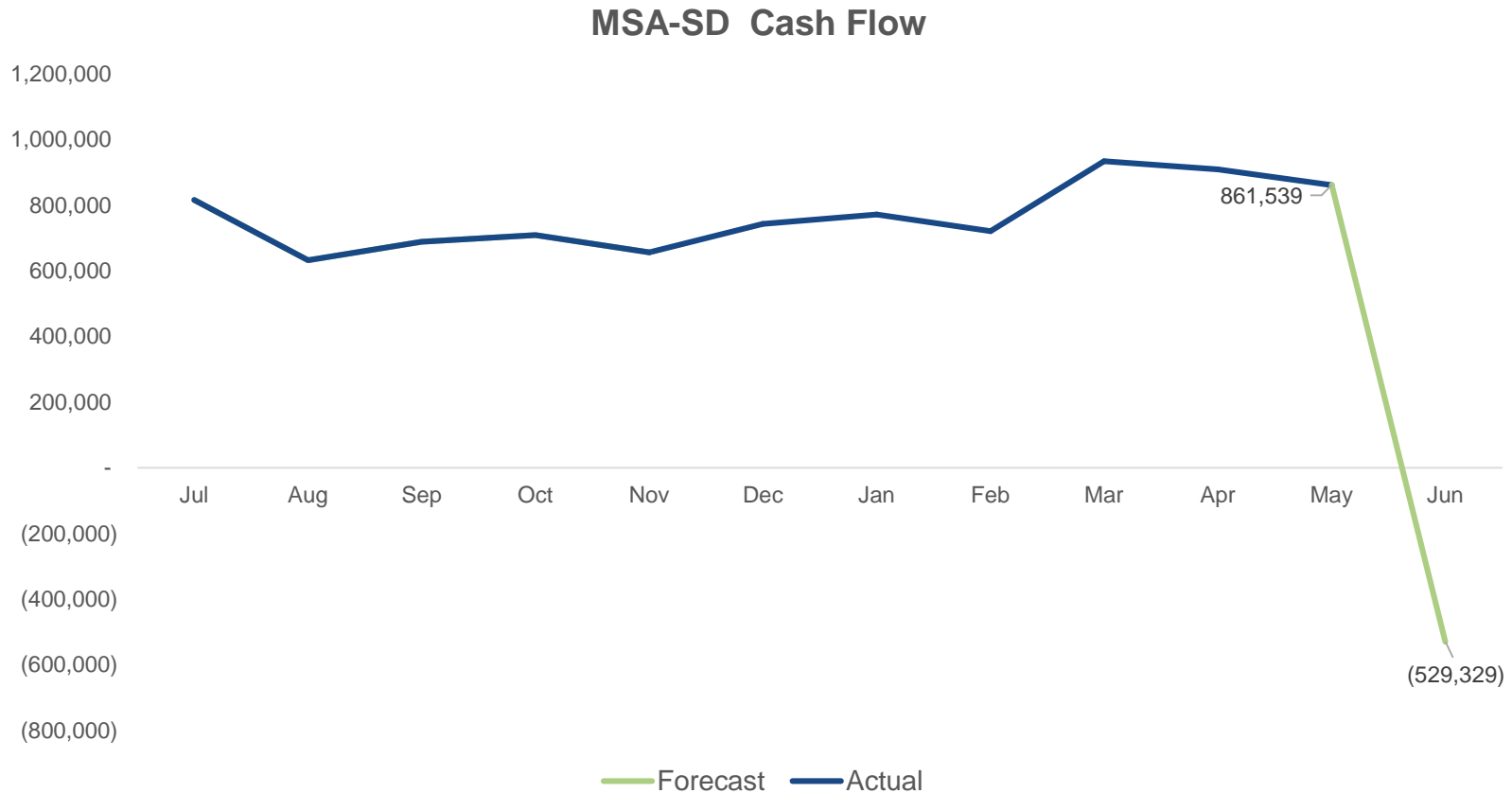
Ending cash balance as of 05/31 was \$1,148,603, and forecasted ending cash balance as of 6/30 is \$378,228



Operating cash balance at 05/31 is \$1,184,618 and Prop 1D cash balance is \$95,590

MSA-SD Cash Flow Forecast

Ending cash balance as of 05/31 was \$861,539 and forecasted ending cash balance as of 6/30 is (-\$529,329)



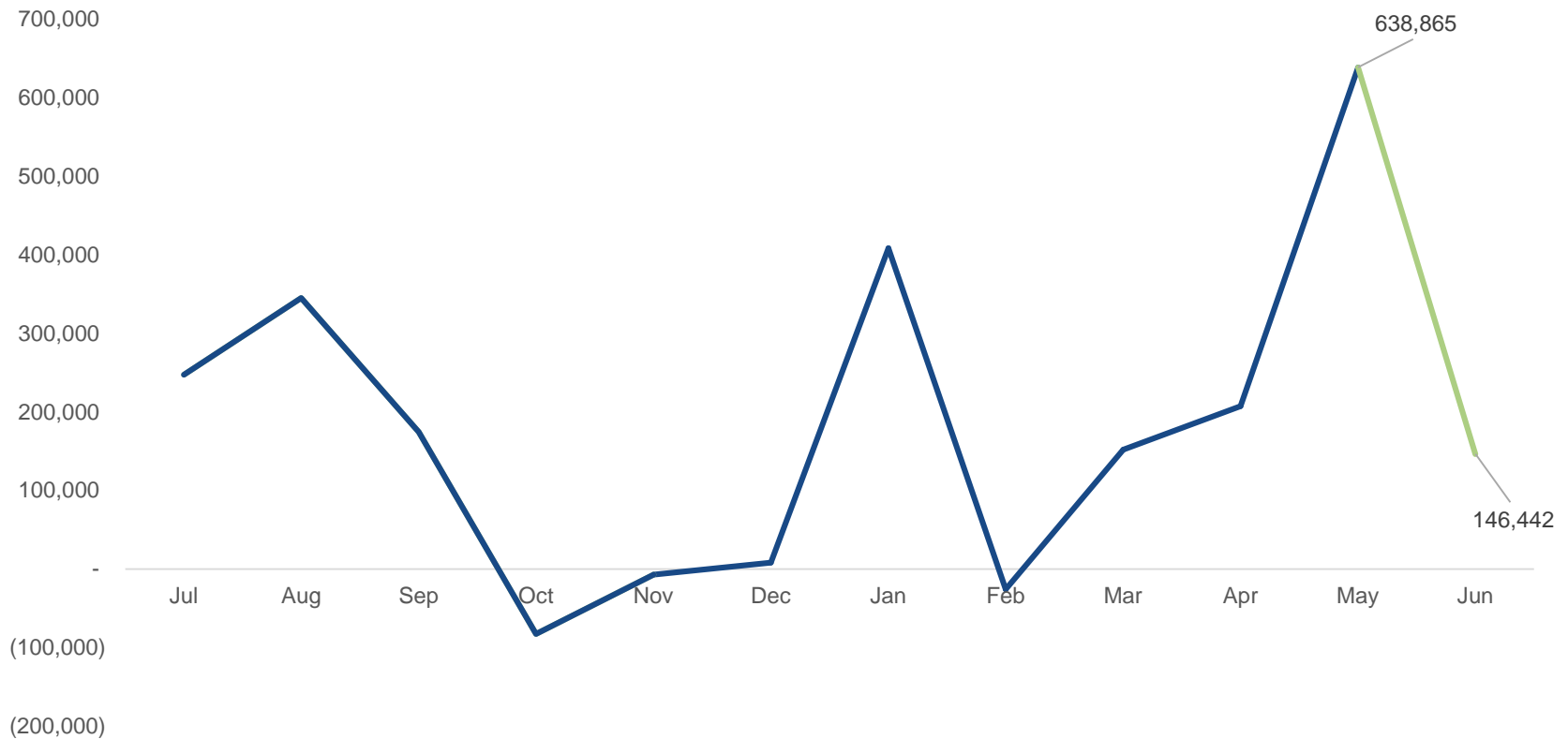
Forecasted ending cash balance as of 6/30 is based on draw schedule and assumes bond financing comes in after 6/30

MERF Cash Flow Forecast

Ending cash balance as of 05/31 was \$638,865 and forecasted ending cash balance as of 6/30 is \$146,442



MERF Cash Flow



Balance Sheet

Assets as of 05/31 totaled \$40.5 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
5/31/2017													
Assets													
Cash Balances	\$ 1,374,514	\$ 675,382	\$ 208,208	\$ 718,793	\$ 785,167	\$ 748,750	\$ 795,975	\$ 991,235	\$ 1,148,603	\$ -	\$ 861,539	\$ 638,865	\$ 8,947,031
Accounts Receivable	180,469	36,590	35,433	14,178	11,521	13,343	22,300	38,142	41,408	234,113	103,524	110,634	\$ 841,656
Prepays Deposits	39,035	-	-	-	-	-	4,000	-	19,690	56,590	25,000	16,000	\$ 160,315
Fixed Assets, Net	3,546,203	152,851	70,544	55,696	(8,853)	60,563	5,327	78,219	17,588,628	132,247	300,431	12,134	\$ 21,993,990
Intercompany Receivable	472,939	143,253	437,117	253,595	462,483	450,000	165,288	2,106,052	15,416	38,023	71,982	3,942,254	\$ 8,558,401
Total Assets	\$ 5,613,160	\$ 1,008,076	\$ 751,302	\$1,042,262	\$ 1,250,318	\$ 1,272,655	\$ 992,891	\$ 3,213,647	\$ 18,813,745	\$ 460,973	\$ 1,362,476	\$ 4,719,887	\$ 40,501,392
Liabilities & Equity													
AP & Accrued Expenses	\$ 152,384	\$ 173,063	\$ 106,242	\$ 54,498	\$ 81,662	\$ 55,759	\$ 113,389	\$ 190,066	\$ 95,064	\$ 445,890	\$ 14,272	\$ 505,537	\$ 1,987,825
Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Intercompany Balances Payable	47,796	118,030	103,930	166,192	25,064	112,790	139,082	2,694	2,794,125	747,883	1,698	4,299,117	\$ 8,558,401
Loans and other payables	2,800,000	-	-	-	-	-	-	-	8,731,990	35,646	151,806	(357,273)	\$ 11,362,168
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	(547,433)	(423,966)	(434,292)	159,081	66,076	158,668	(206,933)	50,040	(1,106,355)	(36,868)	20,120	273,457	\$ (2,028,406)
Total Liabilities & Equity	\$ 5,613,160	\$ 1,008,076	\$ 751,302	\$1,042,262	\$ 1,250,318	\$ 1,272,655	\$ 992,891	\$ 3,213,647	\$ 18,813,745	\$ 460,973	\$ 1,362,476	\$ 4,719,887	\$ 40,501,392

Intercompany borrowing at \$8.56M as of 05/31

Intercompany Balances

Total Cumulative Intercompany Receivable/Payable is \$8.56M at 05/31

Intercompany Borrowing (excluding CMO Fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1		12,048	-	1,838	-	-	-	-	2,255	-	-	717
MSA-2	-		-	1,490	2,180	-	-	-	-	-	2,420	-
MSA-3	-	-		-	-	-	-	-	2,387	-	2,411	99,132
MSA-4	-	-	15,343		-	-	-	-	2,954	-	-	-
MSA-5	-	-	15,343	-		-	-	-	-	2,857	5,233	1,630
MSA-6	-	-	15,343	-	-		-	-	-	669	-	818
MSA-7	-	-	15,343	-	-	-		-	-	791	-	122,947
MSA-8	-	-	-	-	-	-	-		-	2,002	-	692
MSA-SA	-	-	-	-	200,000	-	-	-		14,121	-	2,266,176
MSA-SC	-	-	-	-	-	-	-	-	-		-	747,883
MSA-SD	-	-	-	-	-	-	-	-	-	-		1,698
MERF	472,939	131,205	-	250,267	150,000	450,000	-	2,073,307	7,820	17,582	960	

Prepaid CMO Fee and (Payables)

MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD
(30,938)	(111,939)	375,745	(147,895)	110,303	(95,960)	165,288	32,745	(313,828)	60,957

Intercompany Balances

Total current year FY16-17 intercompany borrowing totals \$3.7M



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	-	-	-		-	-	-	1,862,048
MSA-SC	-	-	-	-	-	-	-	-	-		-	-	18,915
MSA-SD	-	-	-	-	-	-	-	-	-	-		-	-
MERF	140,030	4,793	-	-	50,000	150,000	-	1,460,548	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
84,439	130,441	76,523	6,333	6,333	6,333	52,774	84,439	(253,828)	60,957

Balance Sheet - Cumulative

YTD Change from 6/30/16



	5/31/2017	6/30/2016	YTD Change
Assets			
Cash Balances	\$ 8,947,031	\$ 14,371,421	\$ (5,424,390)
Accounts Receivable	841,656	4,447,242	(3,605,586)
Prepays Deposits	160,315	144,150	16,165
Fixed Assets, Net	21,993,990	16,692,757	5,301,233
Intercompany Receivable	8,558,401	4,831,068	3,727,332
Total Assets	\$ 40,501,392	\$ 40,486,638	\$ 14,754
Liabilities & Equity			
AP & Accrued Expenses	\$ 1,987,825	\$ 3,178,148	\$ (1,190,323)
Deferred Revenue	-	61,355	(61,355)
Intercompany Balances Payable	8,558,401	4,831,068	3,727,332
Loans and other payables	11,362,168	11,794,663	(432,494)
Temporarily Restricted	6,795,041	6,795,758	(717)
Beginning Net Assets - Audited	13,826,363	5,845,609	7,980,755
Net Income (Loss) to Date	(2,028,406)	7,980,037	(10,008,443)
Total Liabilities & Equity	\$ 40,501,392	\$ 40,486,638	\$ 14,754

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of May 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					
SUMMARY										
Revenue										
LCFF Entitlement	4,436,646	5,251,881	5,305,480	5,295,664	5,295,664	-	(9,816)	859,018	84%	
Federal Revenue	462,504	695,788	1,202,884	1,215,937	1,215,937	-	13,053	753,434	38%	
Other State Revenues	932,388	898,245	1,158,352	1,158,092	1,158,092	-	(260)	225,704	81%	
Local Revenues	96,766	60,107	84,550	104,374	104,554	180	20,004	7,788	93%	
Fundraising and Grants	60,481	56,000	69,360	69,360	69,180	(180)	(180)	8,699	87%	
Total Revenue	5,988,784	6,962,021	7,820,626	7,843,427	7,843,427	-	22,801	1,854,643	76%	
Expenses										
Compensation and Benefits (excl adjustment)	3,322,649	3,362,064	3,562,432	3,542,424	3,550,506	(8,082)	11,926	426,219	94%	
Books and Supplies	470,061	539,025	647,387	647,387	738,276	(90,889)	(90,889)	268,215	64%	
Services and Other Operating Expenditures	2,409,784	2,727,983	2,929,102	2,877,380	2,839,102	38,278	90,000	429,318	85%	
Depreciation	166,617	181,768	146,166	146,166	146,166	-	-	(20,451)	114%	
Total Expenses	6,369,110	6,810,840	7,285,087	7,213,357	7,274,049	(60,692)	11,038	1,103,301	88%	
Operating Income Before One-Time Adjustment	(380,326)	151,181	535,539	630,070	569,378	(60,692)	33,839	751,342	-67%	
One-Time Compensation Adjustment			(198,362)	(198,362)	(198,362)					
Operating Income (including adjustment)			337,177	431,708	371,016					
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)	(380,326)	151,181	535,539	431,708	371,016					
Ending Fund Balance	2,780,087	3,349,015	3,733,373	3,592,121	3,531,429				79%	
Capital Outlay	167,107	100,000	540,000	540,000	540,000				31%	
Total ADA		518.2	522.1	520.4	520.4	0.0	(1.7)			

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of May 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	2,864,569	3,526,381	3,549,577	3,463,766	3,433,335	(30,431)	(116,242)	568,766	83%
8012	Education Protection Account Entitlement	571,872	741,455	746,978	756,466	756,466	-	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	998,801	984,045	1,008,421	1,074,028	1,104,459	30,431	96,039	105,658	90%
SUBTOTAL - LCFF Entitlement		4,436,646	5,251,881	5,305,480	5,295,664	5,295,664	0	(9,816)	859,018	84%
8100 Federal Revenue										
8181	Special Education - Entitlement	93,945	104,677	103,560	100,353	100,353	-	(3,207)	6,409	94%
8220	Child Nutrition Programs	161,373	264,295	270,521	270,521	270,521	-	-	109,148	60%
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	10,359	64,500	564,500	572,227	572,227	-	7,727	561,868	2%
8297	PY Federal - Not Accrued	2,707	-	2,554	2,707	2,707	-	153	-	100%
8299	All Other Federal Revenue	5,130	-	5,130	5,130	5,130	-	-	-	100%
SUBTOTAL - Federal Income		462,504	695,788	1,202,884	1,215,937	1,215,937	-	13,053	753,434	38%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	3,162	-	295	3,162	3,162	-	2,867	-	100%
8381	Special Education - Entitlement (State)	274,317	294,859	292,124	293,031	293,031	-	907	18,713	94%
8520	Child Nutrition - State	13,821	22,591	23,543	23,543	23,543	-	-	9,722	59%
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	125,936	125,936	-	(3,713)	-	100%
8560	State Lottery Revenue	50,850	83,949	98,670	98,350	98,350	-	(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		932,388	898,245	1,158,352	1,158,092	1,158,092	-	(260)	225,704	81%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of May 2017 Close

		Budget vs.					Budget			
		Actual					Variance	Variance	Forecast	% of Forecast
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Remaining	Spent
8600	Other Local Revenue									
8634	Food Service Sales	6,939	7,000	7,000	7,000	7,000	-	-	61	99%
8682	Summer Program	34,822	13,600	34,822	34,822	34,822	-	-	-	100%
8690	Other Local Revenue	29,929	19,000	29,649	29,749	29,929	180	280	-	100%
8714	COP Option 3 Grants	25,076	20,507	13,080	32,804	32,804	-	19,724	7,727	76%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
	SUBTOTAL - Local Revenues	96,766	60,107	84,550	104,374	104,554	180	20,004	7,788	93%
8800	Donations/Fundraising									
8801	Donations - Parents	19	2,750	2,750	2,750	2,750	-	-	2,731	1%
8802	Donations - Private	5,183	53,250	47,903	25,991	11,151	(14,840)	(36,752)	5,968	46%
8803	Fundraising	55,279	-	18,706	40,618	55,279	14,660	36,572	-	100%
	SUBTOTAL - Fundraising and Grants	60,481	56,000	69,360	69,360	69,180	(180)	(180)	8,699	87%
TOTAL REVENUE		5,988,784	6,962,021	7,820,626	7,843,427	7,843,427	0	22,801	1,854,643	76%
EXPENSES										
Compensation & Benefits										
Certificated Employees Summary										
1100	Teachers Salaries	1,831,998	1,889,346	2,073,041	2,062,229	2,062,229	-	10,811	230,231	89%
1300	Certificated Supervisor & Administrator Salaries	351,514	387,835	413,814	413,814	413,814	-	-	62,300	85%
	SUBTOTAL - Certificated Employees	2,183,512	2,277,182	2,486,855	2,476,043	2,476,043	-	10,811	292,531	88%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	165,514	173,174	200,822	176,422	183,779	(7,357)	17,043	18,265	90%
2900	Classified Other Salaries	216,269	187,025	218,892	240,566	240,566	-	(21,675)	24,298	90%
	SUBTOTAL - Classified Employees	381,783	360,199	419,713	416,988	424,345	(7,357)	(4,632)	42,562	90%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of May 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
Employee Benefits Summary										
3100	STRS	281,277	275,673	310,425	308,970	308,970	-	1,455	27,693	91%
3200	PERS	36,091	21,860	45,968	41,678	41,678	-	4,290	5,587	87%
3300	OASDI-Medicare-Alternative	57,782	67,519	69,147	68,718	69,281	(563)	(134)	11,499	83%
3400	Health & Welfare Benefits	338,436	324,000	364,858	364,858	364,858	-	0	26,422	93%
3500	Unemployment Insurance	19,205	1,345	31,100	30,955	31,034	(79)	66	11,829	62%
3600	Workers Comp Insurance	24,563	34,286	32,728	32,576	32,658	(83)	70	8,095	75%
SUBTOTAL - Employee Benefits		757,354	724,683	854,225	847,755	848,479	(724)	5,746	91,125	89%
Books & Supplies										
4100	Approved Textbooks & Core Curricula Materials	94,297	40,000	91,854	92,128	144,297	(52,169)	(52,443)	50,000	65%
4200	Books & Other Reference Materials	6,751	10,000	10,000	9,726	7,557	2,169	2,443	806	89%
4315	Custodial Supplies	13,095	20,000	20,000	20,000	20,000	-	-	6,905	65%
4320	Educational Software	58,238	20,000	20,000	20,000	58,238	(38,238)	(38,238)	-	100%
4325	Instructional Materials & Supplies	45,185	25,000	49,415	49,415	49,415	-	-	4,230	91%
4326	Art & Music Supplies	1,702	5,000	5,000	5,000	5,000	-	-	3,298	34%
4330	Office Supplies	16,474	9,200	17,000	17,000	17,000	-	-	526	97%
4345	Non Instructional Student Materials & Supplies	3,514	20,000	20,000	20,000	20,000	-	-	16,486	18%
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	2,663	30,000	30,000	30,000	30,000	-	-	27,337	9%
4420	Computers (individual items less than \$5k)	32,490	33,500	33,500	33,500	33,500	-	-	1,010	97%
4430	Non Classroom Related Furniture, Equipment & Supl	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	12,150	3,000	8,000	9,500	12,150	(2,650)	(4,150)	-	100%
SUBTOTAL - Books and Supplies		470,061	539,025	647,387	647,387	738,276	(90,889)	(90,889)	268,215	64%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of May 2017 Close

		Budget vs.		Budget						
		Actual				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
5102	Direct CMO Fee (Shared Staff)	34,490	38,472	41,388	41,388	41,388	-	-	6,898	83%
5210	Conference Fees	1,107	20,000	20,000	18,401	18,401	-	1,599	17,294	6%
5215	Travel - Mileage, Parking, Tolls	2,817	2,000	2,000	2,244	3,032	(789)	(1,032)	215	93%
5220	Travel and Lodging	2,246	2,000	2,000	2,246	2,246	-	(246)	-	100%
5300	Dues & Memberships	3,834	7,854	7,854	7,854	7,854	-	-	4,020	49%
5450	Insurance - Other	33,177	27,941	32,069	33,177	33,177	-	(1,108)	-	100%
5500	Operations & Housekeeping	38,843	29,400	50,000	50,000	50,000	-	-	11,157	78%
5510	Utilities - Gas and Electric	46,631	54,000	60,000	60,000	60,000	-	-	13,369	78%
5605	Equipment Leases	19,329	15,000	20,000	20,000	20,000	-	-	671	97%
5610	Rent	409,718	442,888	478,664	446,911	446,911	-	31,753	37,193	92%
5615	Repairs and Maintenance - Building	27,621	40,000	50,000	50,000	50,000	-	-	22,379	55%
5617	Repairs and Maintenance - Other Equipment	1,092	2,000	2,000	2,000	2,000	-	-	908	55%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

As of May 2017 Close

		Budget vs.					Budget		Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)		
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	150,000	150,000	150,000	150,000	150,000	-	-	-	100%
5814	School Programs - Academic Competitions	15,252	5,000	5,000	6,392	17,952	(11,561)	(12,952)	2,700	85%
5819	School Programs - Other	30,363	13,000	28,000	26,608	49,033	(22,424)	(21,033)	18,669	62%
5820	Consultants - Non Instructional	7,845	15,000	15,000	15,000	15,000	-	-	7,155	52%
5822	Other Professional Services	27,747	77,565	94,000	94,000	55,762	38,238	38,238	28,015	50%
5824	District Oversight Fees	49,131	52,519	53,055	52,957	52,957	-	98	3,826	93%
5830	Field Trips Expenses	25,329	21,765	33,765	33,765	33,765	-	-	8,436	75%
5833	Fines and Penalties	294	-	-	294	294	-	(294)	-	100%
5843	Interest - Loans Less than 1 Year	173,203	192,000	192,000	172,394	188,370	(15,976)	3,630	15,167	92%
5845	Legal Fees	35,652	20,000	40,000	40,000	40,000	-	-	4,348	89%
5851	Marketing and Student Recruiting	7,487	15,000	20,000	20,000	20,000	-	-	12,513	37%
5852	Receivable Sale Fees	-	-	-	-	-	-	-	-	-
5857	Payroll Fees	18,680	26,400	26,400	26,400	26,400	-	-	7,720	71%
5861	Prior Yr Exp (not accrued)	18,219	-	18,219	18,219	18,219	-	-	-	100%
5863	Professional Development	68,645	119,100	150,100	150,100	99,311	50,789	50,789	30,666	69%
5869	Special Education Contract Instructors	58,574	100,000	75,000	75,000	75,000	-	-	16,426	78%
5872	Special Education Encroachment	73,652	79,907	79,137	78,677	78,677	-	460	5,024	94%
5884	Substitutes	22,545	54,280	30,000	30,000	30,000	-	-	7,455	75%
5887	Technology Services	33,661	46,200	46,200	46,200	46,200	-	-	12,539	73%
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	26,788	70,000	70,000	70,000	70,000	-	-	43,212	38%
5915	Postage and Delivery	4,935	10,000	10,000	10,000	10,000	-	-	5,065	49%
SUBTOTAL - Services & Other Operating Exp.		2,409,784	2,727,983	2,929,102	2,877,380	2,839,102	38,278	90,000	429,318	85%

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
As of May 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	139,776	-	500,000	500,000	500,000	-	-	360,224	28%
6400	Equipment	27,331	40,000	40,000	40,000	40,000	-	-	12,669	68%
	SUBTOTAL - Capital Outlay	167,107	100,000	540,000	540,000	540,000	-	-	372,893	31%
	TOTAL EXPENSES	6,369,601	6,729,072	7,877,283	7,805,553	7,866,245	(60,692)	11,038	1,496,645	81%
6900	Total Depreciation (includes Prior Years)	166,617	181,768	146,166	146,166	146,166	-	-	(20,451)	114%
	TOTAL EXPENSES including Depreciation	6,369,110	6,810,840	7,483,449	7,411,719	7,472,411	(60,692)	11,038	1,103,301	85%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of May 2017 Close

	Budget vs. Actual		Budget						
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
SUMMARY									
Revenue									
LCFF Entitlement	3,575,077	4,518,778	4,295,058	4,231,885	4,231,885	-	(63,173)	656,808	84%
Federal Revenue	337,642	344,735	522,541	436,284	430,075	(6,210)	(92,467)	92,432	79%
Other State Revenues	442,193	355,213	544,067	535,679	535,679	-	(8,388)	93,486	83%
Local Revenues	71,538	93,069	77,280	93,650	93,650	-	16,370	22,112	76%
Fundraising and Grants	26,512	25,000	27,722	27,722	27,722	-	-	1,211	96%
Total Revenue	4,452,962	5,336,795	5,466,669	5,325,221	5,319,011	(6,210)	(147,658)	866,049	84%
Expenses									
Compensation and Benefits (excl adjustment)	2,803,617	2,987,228	2,938,373	2,966,521	2,972,405	(5,884)	(34,032)	333,137	94%
Books and Supplies	441,491	259,858	451,104	458,104	467,984	(9,880)	(16,880)	26,494	94%
Services and Other Operating Expenditures	1,585,675	1,903,069	1,848,804	1,836,709	1,876,668	(39,959)	(27,864)	290,993	84%
Depreciation	31,163	34,000	53,602	53,602	53,602	-	-	22,439	58%
Total Expenses	4,861,946	5,184,155	5,291,884	5,314,938	5,370,660	(55,722)	(78,776)	673,063	91%
Operating Income Before One-Time Adjustment	(408,984)	152,640	174,785	10,283	(51,649)	(61,932)	(226,434)	192,986	792%
One-Time Compensation Adjustment			(164,349)	(164,349)	(164,349)				
Operating Income (including adjustment)			10,436	(154,066)	(215,998)				
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)	(408,984)	152,640	174,785	(154,066)	(215,998)				
Ending Fund Balance	731,966	1,363,386	1,385,531	986,884	924,952				79%
Capital Outlay	14,982	20,000	14,982	14,982	14,982				100%
Total ADA		470.0	442.0	434.8	434.8	0.0	(7.1)		

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of May 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	2,269,031	2,968,874	2,822,615	2,715,125	2,689,696	(25,429)	(132,919)	420,665	84%
8012	Education Protection Account Entitlement	466,592	657,483	618,331	618,090	618,090	-	(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	838,281	892,421	853,709	897,497	922,926	25,429	69,217	84,645	91%
SUBTOTAL - LCFF Entitlement		3,575,077	4,518,778	4,295,058	4,231,885	4,231,885	(0)	(63,173)	656,808	84%
8100 Federal Revenue										
8181	Special Education - Entitlement	78,875	94,931	93,918	83,859	83,859	-	(10,059)	4,984	94%
8220	Child Nutrition Programs	111,910	-	165,224	165,224	165,224	-	-	53,314	68%
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	24,341	18,131	(6,210)	(84,716)	9,923	45%
8299	All Other Federal Revenue	3,040	-	3,040	3,040	3,040	-	-	-	100%
SUBTOTAL - Federal Income		337,642	344,735	522,541	436,284	430,075	(6,210)	(92,467)	92,432	79%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,862	-	-	8,862	8,862	-	8,862	-	100%
8381	Special Education - Entitlement (State)	230,313	267,404	258,371	244,867	244,867	-	(13,504)	14,554	94%
8520	Child Nutrition - State	11,044	-	15,114	15,114	15,114	-	-	4,070	73%
8550	Mandated Cost Reimbursements	109,651	11,676	112,050	109,651	109,651	-	(2,399)	-	100%
8560	State Lottery Revenue	44,823	76,133	83,532	82,185	82,185	-	(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		442,193	355,213	544,067	535,679	535,679	-	(8,388)	93,486	83%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of May 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	712	-	5,000	5,000	5,000	-	-	4,288	14%
8682	Summer Program	30,210	13,600	30,210	30,210	30,210	-	-	-	100%
8690	Other Local Revenue	3,057	20,881	20,881	20,881	20,881	-	-	17,824	15%
8714	COP Option 3 Grants	37,559	12,238	21,189	37,559	37,559	-	16,370	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	
SUBTOTAL - Local Revenues		71,538	93,069	77,280	93,650	93,650	-	16,370	22,112	76%
8800	Donations/Fundraising									
8801	Donations - Parents	85	550	550	550	550	-	-	465	15%
8802	Donations - Private	192	24,450	15,440	5,297	937	(4,360)	(14,503)	746	20%
8803	Fundraising	26,235	-	11,732	21,875	26,235	4,360	14,503	-	100%
SUBTOTAL - Fundraising and Grants		26,512	25,000	27,722	27,722	27,722	-	0	1,211	96%
TOTAL REVENUE		4,452,962	5,336,795	5,466,669	5,325,221	5,319,011	(6,210)	(147,658)	866,049	84%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of May 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	1,491,525	1,636,384	1,633,872	1,666,696	1,666,696	-	(32,824)	175,171	89%
1300	Certificated Supervisor & Administrator Salaries	297,185	311,892	358,258	358,258	358,258	-	-	61,073	83%
SUBTOTAL - Certificated Employees		1,788,710	1,948,276	1,992,130	2,024,954	2,024,954	-	(32,824)	236,244	88%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	176,569	187,500	200,732	200,732	200,732	-	-	24,163	88%
2900	Classified Other Salaries	198,295	191,105	216,515	203,615	209,015	(5,400)	7,500	10,719	95%
SUBTOTAL - Classified Employees		374,864	378,605	417,246	404,346	409,746	(5,400)	7,500	34,882	91%
Employee Benefits Summary										
3100	STRS	229,590	242,200	246,398	250,527	250,527	-	(4,129)	20,937	92%
3200	PERS	43,096	28,074	44,465	51,073	51,073	-	(6,608)	7,976	84%
3300	OASDI-Medicare-Alternative	56,781	58,961	62,480	61,969	62,389	(420)	91	5,608	91%
3400	Health & Welfare Benefits	288,371	299,700	308,674	306,440	306,440	-	2,234	18,070	94%
3500	Unemployment Insurance	1,166	1,163	4,199	4,207	4,210	(3)	(10)	3,043	28%
3600	Workers Comp Insurance	21,038	30,249	27,130	27,354	27,415	(61)	(285)	6,377	77%
SUBTOTAL - Employee Benefits		640,043	660,347	693,346	701,570	702,054	(484)	(8,708)	62,011	91%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
As of May 2017 Close

		Budget vs.				Budget				
		Actual				Variance		Variance		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	73,634	25,000	69,000	73,634	73,634	-	(4,634)	-	100%
4200	Books & Other Reference Materials	6,411	10,000	6,000	6,411	6,411	-	(411)	-	100%
4315	Custodial Supplies	127	6,000	6,000	2,000	2,000	-	4,000	1,873	6%
4320	Educational Software	16,344	30,000	17,900	17,900	17,900	-	-	1,556	91%
4325	Instructional Materials & Supplies	24,795	25,558	11,000	22,541	24,795	(2,253)	(13,795)	-	100%
4326	Art & Music Supplies	1,852	1,500	-	-	1,852	(1,852)	(1,852)	-	100%
4330	Office Supplies	17,949	27,200	29,000	20,574	20,574	-	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	9,309	9,058	9,500	9,400	9,396	4	104	86	99%
4346	Teacher Supplies	741	250	737	737	741	(4)	(4)	-	100%
4350	Uniforms	-	500	-	-	-	-	-	-	-
4400	Noncapitalized Equipment	19,826	30,000	15,848	16,626	19,826	(3,200)	(3,978)	-	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	240,926	64,492	257,723	257,723	257,723	-	-	16,797	93%
4720	Other Food	10,256	3,000	8,000	10,081	12,656	(2,575)	(4,656)	2,400	81%
	SUBTOTAL - Books and Supplies	441,491	259,858	451,104	458,104	467,984	(9,880)	(16,880)	26,494	94%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of May 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	841,750	972,192	918,273	918,273	918,273	-	-	76,523	92%
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	2,130	1,870	2,870	1,820	15%
5215	Travel - Mileage, Parking, Tolls	1,523	5,000	2,500	2,500	2,500	-	-	977	61%
5220	Travel and Lodging	2,370	5,000	3,000	500	2,370	(1,870)	630	-	100%
5225	Travel - Meals & Entertainment	-	6,000	-	-	-	-	-	-	-
5300	Dues & Memberships	3,666	6,000	6,000	4,555	4,555	-	1,445	889	80%
5450	Insurance - Other	24,420	24,209	22,975	24,420	24,420	-	(1,445)	-	100%
5500	Operations & Housekeeping	28,897	-	130,000	127,000	127,000	-	3,000	98,103	23%
5605	Equipment Leases	11,509	12,000	10,000	13,000	13,000	-	(3,000)	1,491	89%
5610	Rent	-	179,794	-	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	4,682	5,000	5,000	8,000	8,000	-	(3,000)	3,318	59%
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	1,354	251	2,251	668	51%
5814	School Programs - Academic Competitions	1,776	1,000	1,000	1,776	1,776	-	(776)	-	100%
5815	Consultants - Instructional	-	5,000	-	-	-	-	-	-	-
5819	School Programs - Other	13,869	13,000	13,000	6,110	13,869	(7,759)	(869)	-	100%
5820	Consultants - Non Instructional	13,462	23,000	23,000	23,000	23,000	-	-	9,538	59%
5822	Other Professional Services	40,003	67,234	89,000	60,000	60,000	-	29,000	19,997	67%
5824	District Oversight Fees	39,383	45,188	42,951	42,319	42,319	-	632	2,936	93%

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

As of May 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	
5830	Field Trips Expenses	20,251	25,000	20,000	20,000	20,251	(251)	(251)	-	100%	
5843	Interest - Loans Less than 1 Year	67	-	58	58	67	(9)	(9)	-	100%	
5845	Legal Fees	41,676	30,000	40,000	25,000	41,676	(16,676)	(1,676)	-	100%	
5851	Marketing and Student Recruiting	20,792	24,000	24,000	24,000	24,000	-	-	3,208	87%	
5857	Payroll Fees	15,783	21,327	21,327	21,327	21,327	-	-	5,544	74%	
5861	Prior Yr Exp (not accrued)	30,586	-	27,403	29,955	30,586	(631)	(3,183)	-	100%	
5863	Professional Development	39,370	77,100	101,000	80,000	69,371	10,629	31,629	30,002	57%	
5869	Special Education Contract Instructors	115,942	80,000	105,000	105,000	128,942	(23,942)	(23,942)	13,000	90%	
5872	Special Education Encroachment	61,837	72,467	70,458	65,745	65,745	-	4,713	3,908	94%	
5884	Substitutes	105,637	45,000	35,000	105,130	111,137	(6,006)	(76,137)	5,500	95%	
5887	Technology Services	56,039	53,316	53,316	54,316	56,039	(1,723)	(2,723)	-	100%	
5899	Miscellaneous Operating Expenses	(0)	-	-	-	-	-	-	0		
5900	Communications	4,819	30,000	20,000	18,980	11,675	7,305	8,325	6,855	41%	
5915	Postage and Delivery	7,751	5,402	5,402	6,604	7,751	(1,147)	(2,349)	-	100%	
SUBTOTAL - Services & Other Operating Exp.		1,585,675	1,903,069	1,848,804	1,836,709	1,876,668	(39,959)	(27,864)	290,993	84%	
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		4,845,765	5,170,155	5,417,612	5,440,666	5,496,388	(55,722)	(78,776)	650,624	88%	
6900	Total Depreciation (includes Prior Years)	31,163	34,000	53,602	53,602	53,602	-	-	22,439	58%	
TOTAL EXPENSES including Depreciation		4,861,946	5,184,155	5,456,233	5,479,287	5,535,009	(55,722)	(78,776)	673,063	88%	

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 2017 Close

	Budget vs. Actual					Budget				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
SUMMARY										
Revenue										
LCFF Entitlement	3,647,029	4,245,387	4,352,807	4,249,844	4,249,844	-	(102,963)	602,815	86%	
Federal Revenue	383,282	574,033	493,745	493,878	493,878	-	133	110,596	78%	
Other State Revenues	574,446	694,406	879,335	683,539	683,539	-	(195,796)	109,093	84%	
Local Revenues	47,090	24,785	40,114	47,039	47,056	17	6,942	(34)	100%	
Fundraising and Grants	16,652	19,018	19,018	19,046	19,046	-	28	2,394	87%	
Total Revenue	4,668,499	5,557,629	5,785,019	5,493,345	5,493,363	17	(291,657)	824,864	85%	
Expenses										
Compensation and Benefits (excl adjustment)	2,971,329	2,812,109	3,184,511	3,158,626	3,158,342	284	26,169	373,043	94%	
Books and Supplies	372,668	454,542	401,887	426,976	429,020	(2,044)	(27,132)	56,351	87%	
Services and Other Operating Expenditures	1,747,794	1,935,913	2,087,914	2,018,236	2,025,279	(7,043)	62,635	277,485	86%	
Depreciation	11,000	12,000	19,096	19,096	19,096	-	-	8,096	58%	
Total Expenses	5,102,791	5,214,564	5,693,409	5,622,934	5,631,737	(8,803)	61,672	714,976	91%	
Operating Income Before One-Time Adjustment	(434,292)	343,065	91,611	(129,589)	(138,374)	(8,785)	(229,985)	109,888	314%	
One-Time Compensation Adjustment			(186,030)	(186,030)	(186,030)					
Operating Income (including adjustment)			(94,419)	(315,619)	(324,404)					
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)	(434,292)	343,065	91,611	(315,619)	(324,404)					
Ending Fund Balance	541,130	1,319,842	1,068,388	659,803	651,018				83%	
Capital Outlay	-	70,000	70,000	-	-					
Total ADA		434.3	443.9	433.4	433.4	-	(10.5)			

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 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	2,322,044	2,817,402	2,891,605	2,750,771	2,725,425	(25,346)	(166,180)	403,381	85%
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	850,560	824,619	857,437	894,545	919,891	25,346	62,454	69,331	92%
SUBTOTAL - LCFF Entitlement		3,647,029	4,245,387	4,352,807	4,249,844	4,249,844	(0)	(102,963)	602,815	86%
8100 Federal Revenue										
8181	Special Education - Entitlement	79,998	87,719	86,783	83,583	83,583	-	(3,199)	3,585	96%
8220	Child Nutrition Programs	143,929	299,549	210,236	210,236	210,236	-	-	66,307	68%
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	302	302	-	44	-	100%
8299	All Other Federal Revenue	4,104	-	4,104	4,104	4,104	-	-	-	100%
SUBTOTAL - Federal Income		383,282	574,033	493,745	493,878	493,878	-	133	110,596	78%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,634	-	6,765	8,634	8,634	-	1,869	-	100%
8381	Special Education - Entitlement (State)	233,593	247,088	247,058	244,062	244,062	-	(2,996)	10,469	96%
8520	Child Nutrition - State	11,870	25,955	18,925	18,925	18,925	-	-	7,055	63%
8545	School Facilities Apportionments	-	190,316	190,316	-	-	-	(190,316)	-	-
8550	Mandated Cost Reimbursements	105,004	10,698	107,374	105,004	105,004	-	(2,370)	-	100%
8560	State Lottery Revenue	42,845	70,349	83,897	81,914	81,914	-	(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		574,446	694,406	879,335	683,539	683,539	-	(195,796)	109,093	84%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 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	1,960	500	500	1,943	1,960	17	1,460	-	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	3,379	(1,621)	(1,621)	110	97%
8693	Field Trips	-	-	-	-	-	-	-	-	-
8699	All Other Local Revenue	1,621	-	-	-	1,621	1,621	1,621	-	100%
8714	COP Option 3 Grants	12,164	9,085	6,683	12,164	12,164	-	5,481	0	100%
8999	Uncategorized Revenue	144	-	-	-	-	-	-	(144)	-
	SUBTOTAL - Local Revenues	47,090	24,785	40,114	47,039	47,056	17	6,942	(34)	100%
8800	Donations/Fundraising									
8801	Donations - Parents	-	14,518	1,900	1,900	1,900	-	-	1,900	0%
8802	Donations - Private	-	4,500	4,500	4,057	494	(3,564)	(4,007)	494	0%
8803	Fundraising	16,652	-	12,618	13,088	16,652	3,564	4,034	-	100%
	SUBTOTAL - Fundraising and Grants	16,652	19,018	19,018	19,046	19,046	-	28	2,394	87%
TOTAL REVENUE		4,668,499	5,557,629	5,785,019	5,493,345	5,493,363	17	(291,657)	824,864	85%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 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	1,521,519	1,539,857	1,695,620	1,655,987	1,656,318	(331)	39,302	134,799	92%
1300	Certificated Supervisor & Administrator Salaries	390,903	250,512	454,829	481,970	478,788	3,182	(23,960)	87,885	82%
SUBTOTAL - Certificated Employees		1,912,422	1,790,369	2,150,449	2,137,957	2,135,106	2,850	15,342	222,684	90%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	194,307	107,832	214,146	214,146	214,146	-	-	19,840	91%
2900	Classified Other Salaries	211,572	262,278	229,912	229,053	229,053	-	859	17,481	92%
SUBTOTAL - Classified Employees		405,879	370,110	444,058	443,199	443,199	-	859	37,320	92%
Employee Benefits Summary										
3100	STRS	237,684	221,454	267,028	263,559	263,200	359	3,827	25,516	90%
3200	PERS	42,567	36,897	60,105	58,869	58,869	-	1,236	16,302	72%
3300	OASDI-Medicare-Alternative	61,746	60,337	67,727	67,283	67,241	41	486	5,495	92%
3400	Health & Welfare Benefits	287,259	303,750	347,668	340,443	343,443	(3,000)	4,226	56,184	84%
3500	Unemployment Insurance	1,273	1,106	4,291	4,282	4,281	1	10	3,008	30%
3600	Workers Comp Insurance	22,498	28,085	29,214	29,064	29,032	32	182	6,534	77%
SUBTOTAL - Employee Benefits		653,028	651,630	776,034	763,500	766,066	(2,567)	9,968	113,039	85%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 2017 Close

		Budget vs.				Budget				
		Actual				Variance		Variance		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	20,867	10,000	20,000	20,867	20,867	-	(867)	-	100%
4200	Books & Other Reference Materials	654	15,000	5,000	3,185	654	2,531	4,346	-	100%
4315	Custodial Supplies	-	77	77	77	-	77	77	-	
4320	Educational Software	15,747	16,000	16,000	16,000	16,000	-	-	253	98%
4325	Instructional Materials & Supplies	45,607	25,000	25,000	40,975	45,607	(4,632)	(20,607)	-	100%
4330	Office Supplies	14,274	20,200	20,200	17,700	16,200	1,500	4,000	1,926	88%
4345	Non Instructional Student Materials & Supplies	12,920	10,000	10,000	11,132	12,920	(1,788)	(2,920)	-	100%
4350	Uniforms	3,546	5,000	5,000	5,000	6,500	(1,500)	(1,500)	2,954	55%
4410	Classroom Furniture, Equipment & Supplies	6,642	-	5,000	6,642	6,642	-	(1,642)	-	100%
4420	Computers (individual items less than \$5k)	20,658	11,500	11,500	20,658	20,658	-	(9,158)	-	100%
4430	Non Classroom Related Furniture, Equipment & Su	7,247	10,000	10,000	8,971	8,971	-	1,029	1,724	81%
4700	Food	216,363	329,264	264,110	265,770	265,790	(20)	(1,680)	49,426	81%
4720	Other Food	8,144	2,500	10,000	10,000	8,212	1,788	1,788	67	99%
	SUBTOTAL - Books and Supplies	372,668	454,542	401,887	426,976	429,020	(2,044)	(27,132)	56,351	87%
5000	Services & Other Operating Expenses									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	
5101	Shared Management Fee - CMO	841,750	881,049	918,273	918,273	918,273	-	-	76,523	92%
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	5,354	10,000	10,000	5,300	5,354	(54)	4,646	-	100%
5215	Travel - Mileage, Parking, Tolls	178	10,000	10,000	4,000	3,112	888	6,888	2,934	6%
5220	Travel and Lodging	1,394	505	505	505	1,394	(888)	(888)	0	100%
5300	Dues & Memberships	4,197	10,000	10,000	10,000	9,946	54	54	5,749	42%
5450	Insurance - Other	22,812	22,516	22,813	22,813	22,813	-	-	1	100%
5500	Operations & Housekeeping	901	5,000	5,000	3,991	3,991	-	1,009	3,091	23%
5605	Equipment Leases	18,312	15,600	15,600	16,609	21,712	(5,104)	(6,112)	3,400	84%
5610	Rent	112,224	253,755	210,000	222,267	222,267	-	(12,267)	110,042	50%
5615	Repairs and Maintenance - Building	7,937	10,500	10,500	10,500	10,500	-	-	2,563	76%
5617	Repairs and Maintenance - Other Equipment	-	1,500	1,500	1,500	1,500	-	-	1,500	0%
5803	Accounting Fees	7,889	5,000	10,000	10,000	10,000	-	-	2,111	79%
5809	Banking Fees	404	500	500	500	500	-	-	96	81%
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	150,000	-	-	-	100%
5814	School Programs - Academic Competitions	1,057	500	500	1,057	1,057	-	(557)	-	100%
5819	School Programs - Other	12,573	-	-	7,157	17,073	(9,916)	(17,073)	4,500	74%
5820	Consultants - Non Instructional	8,992	12,000	12,000	7,000	8,992	(1,992)	3,008	-	100%
5822	Other Professional Services	91,590	75,944	114,944	86,160	99,590	(13,431)	15,353	8,000	92%
5824	District Oversight Fees	40,345	42,454	43,528	42,498	42,498	-	1,030	2,153	95%
5830	Field Trips Expenses	21,316	20,000	25,000	25,000	25,000	-	-	3,684	85%
5833	Fines and Penalties	572	100	100	100	572	(472)	(472)	-	100%
5845	Legal Fees	27,043	20,000	50,000	20,000	27,043	(7,043)	22,957	-	100%
5851	Marketing and Student Recruiting	13,422	30,000	15,000	15,000	15,000	-	-	1,578	89%
5857	Payroll Fees	17,177	24,000	24,000	24,000	22,903	1,097	1,097	5,726	75%
5861	Prior Yr Exp (not accrued)	18,450	-	13,258	17,353	18,450	(1,097)	(5,192)	-	100%
5863	Professional Development	33,698	42,100	93,100	66,100	44,635	21,465	48,465	10,937	75%
5869	Special Education Contract Instructors	47,069	51,500	58,500	58,500	58,500	-	-	11,431	80%
5872	Special Education Encroachment	62,718	66,961	66,768	65,529	65,529	-	1,239	2,811	96%
5875	Staff Recruiting	18	54	54	54	54	-	-	36	34%
5884	Substitutes	76,604	55,000	75,000	85,000	85,000	-	(10,000)	8,396	90%
5887	Technology Services	50,358	49,700	49,700	49,700	52,158	(2,458)	(2,458)	1,800	97%

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals
As of May 2017 Close

		Budget vs.		Budget						
		Actual		Budget					Variance	Variance
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%
5900	Communications	16,924	30,000	30,000	30,000	18,092	11,908	11,908	1,168	94%
5915	Postage and Delivery	5,122	6,500	6,500	6,500	6,500	-	-	1,378	79%
SUBTOTAL - Services & Other Operating Exp.		1,747,794	1,935,913	2,087,914	2,018,236	2,025,279	(7,043)	62,635	277,485	86%
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		5,091,791	5,272,564	5,930,342	5,789,868	5,798,671	(8,803)	131,672	706,880	88%
6900	Total Depreciation (includes Prior Years)	11,000	12,000	19,096	19,096	19,096	-	-	8,096	58%
TOTAL EXPENSES including Depreciation		5,102,791	5,214,564	5,879,439	5,808,964	5,817,767	(8,803)	61,672	714,976	88%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 2017 Close

	Budget vs. Actual		Budget						
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
SUMMARY									
Revenue									
LCFF Entitlement	1,517,146	1,772,032	1,818,445	1,825,155	1,825,155	-	6,710	308,009	83%
Federal Revenue	150,828	252,308	247,687	250,282	250,670	388	2,983	99,843	60%
Other State Revenues	203,709	141,453	267,852	266,779	266,779	-	(1,073)	63,070	76%
Local Revenues	28,302	20,867	22,430	28,311	28,503	192	6,072	201	99%
Fundraising and Grants	22,206	10,000	12,374	19,228	22,206	2,978	9,832	-	100%
Total Revenue	1,922,190	2,196,660	2,368,788	2,389,755	2,393,313	3,558	24,525	471,123	80%
Expenses									
Compensation and Benefits (excl adjustment)	1,078,302	1,172,519	1,212,821	1,167,494	1,168,051	(557)	44,769	172,444	92%
Books and Supplies	104,395	158,736	132,807	120,875	120,875	-	11,932	16,479	86%
Services and Other Operating Expenditures	571,964	667,206	701,330	747,989	747,989	-	(46,659)	176,025	76%
Depreciation	8,448	9,221	15,656	15,656	15,656	-	-	7,208	54%
Total Expenses	1,763,110	2,007,682	2,062,614	2,052,014	2,052,571	(557)	10,042	372,157	86%
Operating Income Before One-Time Adjustment	159,081	188,978	306,175	337,740	340,742	3,001	34,567	98,966	47%
One-Time Compensation Adjustment			(82,695)	(82,695)	(82,695)				
Operating Income (including adjustment)			223,480	255,045	258,047				
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)	159,081	188,978	306,175	255,045	258,047				
Ending Fund Balance	821,572	756,700	873,897	917,537	920,538				89%
Capital Outlay									
	-	-	-	-	-				
Total ADA		180.5	186.2	186.5	186.5	-	0.3		

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 2017 Close

		Budget vs.		Budget						
		Actual			Budget					
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	954,044	1,168,273	1,189,233	1,165,560	1,154,651	(10,909)	(34,582)	200,607	83%
8012	Education Protection Account Entitlement	206,885	261,084	269,461	274,206	274,206	-	4,745	67,321	75%
8019	State Aid - Prior Years	376	-	-	376	376	-	376	-	100%
8096	Charter Schools in Lieu of Property Taxes	355,841	342,675	359,751	385,013	395,922	10,909	36,171	40,081	90%
SUBTOTAL - LCFF Entitlement		1,517,146	1,772,032	1,818,445	1,825,155	1,825,155	0	6,710	308,009	83%
8100 Federal Revenue										
8181	Special Education - Entitlement	33,461	36,925	36,063	35,974	35,974	-	(89)	2,513	93%
8220	Child Nutrition Programs	22,229	25,038	21,841	21,841	22,229	388	388	(0)	100%
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		150,828	252,308	247,687	250,282	250,670	388	2,983	99,843	60%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	5,805	-	10,440	5,805	5,805	-	(4,635)	-	100%
8381	Special Education - Entitlement (State)	97,705	104,034	99,993	105,044	105,044	-	5,051	7,339	93%
8520	Child Nutrition - State	1,541	2,522	2,031	2,031	2,031	-	-	489	76%
8550	Mandated Cost Reimbursements	43,643	5,663	45,188	43,643	43,643	-	(1,545)	-	100%
8560	State Lottery Revenue	17,515	29,234	35,200	35,256	35,256	-	56	17,741	50%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
SUBTOTAL - Other State Income		203,709	141,453	267,852	266,779	266,779	-	(1,073)	63,070	76%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 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	1,013	167	554	971	1,013	42	460	-	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	10,630	10,000	5,017	10,480	10,630	150	5,613	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
SUBTOTAL - Local Revenues		28,302	20,867	22,430	28,311	28,503	192	6,072	201	99%
8800	Donations/Fundraising									
8803	Fundraising	22,206	-	12,374	19,228	22,206	2,978	9,832	-	100%
SUBTOTAL - Fundraising and Grants		22,206	10,000	12,374	19,228	22,206	2,978	9,832	-	100%
TOTAL REVENUE		1,922,190	2,196,660	2,368,788	2,389,755	2,393,313	3,558	24,525	471,123	80%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 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	557,105	566,257	675,264	651,952	651,952	-	23,313	94,847	85%
1300	Certificated Supervisor & Administrator Salaries	219,962	290,961	255,957	255,957	255,957	-	-	35,995	86%
SUBTOTAL - Certificated Employees		777,066	857,218	931,221	907,908	907,908	-	23,313	130,842	86%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	49,246	47,609	58,307	58,307	58,307	-	-	9,061	84%
2900	Classified Other Salaries	18,049	12,000	35,053	20,053	20,053	-	15,000	2,004	90%
SUBTOTAL - Classified Employees		67,295	59,609	93,360	78,360	78,360	-	15,000	11,065	86%
Employee Benefits Summary										
3100	STRS	97,944	107,838	115,984	112,957	112,957	-	3,027	15,013	87%
3200	PERS	5,228	5,328	5,200	5,200	5,757	(557)	(557)	529	91%
3300	OASDI-Medicare-Alternative	20,452	17,111	20,679	19,168	19,168	-	1,510	(1,284)	107%
3400	Health & Welfare Benefits	100,172	114,413	114,026	112,001	112,001	-	2,025	11,829	89%
3500	Unemployment Insurance	521	458	3,510	3,490	3,490	0	20	2,969	15%
3600	Workers Comp Insurance	9,624	10,544	11,537	11,105	11,105	-	431	1,481	87%
SUBTOTAL - Employee Benefits		233,941	255,692	270,935	263,921	264,478	(557)	6,457	30,537	88%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 2017 Close

		Budget vs. Actual				Budget				
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	12,819	23,220	23,220	13,220	13,220	-	10,000	401	97%
4320	Educational Software	4,449	5,000	5,000	5,000	5,000	-	-	551	89%
4325	Instructional Materials & Supplies	14,372	15,000	15,000	10,234	14,372	(4,138)	628	-	100%
4330	Office Supplies	13,684	8,200	12,000	16,766	16,766	-	(4,766)	3,083	82%
4345	Non Instructional Student Materials & Supplies	2,371	35,000	9,000	9,000	4,862	4,138	4,138	2,490	49%
4400	Noncapitalized Equipment	1,001	1,000	1,000	1,000	1,000	-	-	(1)	100%
4410	Classroom Furniture, Equipment & Supplies	1,465	8,000	5,000	3,324	3,324	-	1,676	1,859	44%
4420	Computers (individual items less than \$5k)	11,676	29,500	10,000	11,676	11,676	-	(1,676)	-	100%
4700	Food	39,291	30,316	45,587	45,655	45,655	-	(68)	6,364	86%
4720	Other Food	3,267	3,500	7,000	5,000	5,000	-	2,000	1,733	65%
	SUBTOTAL - Books and Supplies	104,395	158,736	132,807	120,875	120,875	(0)	11,932	16,479	86%
5000	Services & Other Operating Expenses									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	-
5101	Shared Management Fee - CMO	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
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	3,461	539	539	2,432	30%
5210	Conference Fees	100	5,000	5,000	5,000	5,000	-	-	4,900	2%
5215	Travel - Mileage, Parking, Tolls	79	-	-	-	79	(79)	(79)	-	100%
5300	Dues & Memberships	4,374	3,400	3,400	4,305	4,374	(69)	(974)	-	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	12,492	6,000	8,000	13,149	13,149	-	(5,149)	657	95%
5610	Rent	95,178	150,215	103,831	103,831	103,831	-	-	8,653	92%
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	4,355	-	-	1,543	4,355	(2,812)	(4,355)	-	100%
5820	Consultants - Non Instructional	6,734	2,493	9,516	9,516	9,516	-	-	2,782	71%
5822	Other Professional Services	19,527	54,844	64,000	62,386	48,745	13,642	15,255	29,217	40%

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals
As of May 2017 Close

		Budget vs. 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	
5824	District Oversight Fees	16,852	17,720	18,184	18,252	18,252	-	(67)	1,399	92%	
5830	Field Trips Expenses	7,273	20,000	20,000	15,000	12,188	2,812	7,812	4,915	60%	
5833	Fines and Penalties	29	-	29	29	29	-	-	-	100%	
5845	Legal Fees	6,878	5,000	15,000	15,000	15,000	-	-	8,123	46%	
5851	Marketing and Student Recruiting	15,642	7,000	20,000	15,000	15,642	(642)	4,358	-	100%	
5857	Payroll Fees	9,991	3,000	9,600	9,600	9,991	(391)	(391)	-	100%	
5860	Printing and Reproduction	-	-	-	-	-	-	-	-	-	
5861	Prior Yr Exp (not accrued)	(1,781)	-	488	-	-	-	488	1,781	-	
5863	Professional Development	7,588	29,000	54,000	54,000	53,378	622	622	45,790	14%	
5869	Special Education Contract Instructors	66,734	50,000	50,000	87,000	87,000	-	(37,000)	20,266	77%	
5872	Special Education Encroachment	26,233	28,192	28,192	28,204	28,204	-	(12)	1,971	93%	
5884	Substitutes	42,677	25,200	25,200	37,700	50,700	(13,000)	(25,500)	8,023	84%	
5887	Technology Services	39,756	57,000	57,000	57,000	57,000	-	-	17,244	70%	
5893	Transportation - Student	65,081	65,000	67,000	67,000	67,000	-	-	1,919	97%	
5898	Bad Debt Expense	32	-	32	32	32	-	-	-	100%	
5899	Miscellaneous Operating Expenses	433	-	-	85	707	(622)	(707)	274	61%	
5900	Communications	20,904	24,000	24,000	22,000	22,000	-	2,000	1,096	95%	
5915	Postage and Delivery	1,781	3,600	2,000	2,000	2,000	-	-	219	89%	
	SUBTOTAL - Services & Other Operating Exp.	571,964	667,206	701,330	747,989	747,989	(0)	(46,659)	176,025	76%	
6000	Capital Outlay										
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-		
	TOTAL EXPENSES	1,754,662	1,998,462	2,129,653	2,119,054	2,119,611	(557)	10,042	364,949	83%	
6900	Total Depreciation (includes Prior Years)	8,448	9,221	15,656	15,656	15,656	-	-	7,208	54%	
	TOTAL EXPENSES including Depreciation	1,763,110	2,007,682	2,145,309	2,134,709	2,135,266	(557)	10,042	372,157	83%	

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 2017 Close

	Budget vs. Actual		Budget						
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
SUMMARY									
Revenue									
LCFF Entitlement	1,364,639	1,539,136	1,660,532	1,650,101	1,650,101	-	(10,431)	285,462	83%
Federal Revenue	98,070	176,079	164,096	224,838	224,838	-	60,742	126,768	44%
Other State Revenues	166,230	150,386	177,416	195,813	195,813	-	18,397	29,584	85%
Local Revenues	169,074	11,120	178,813	177,691	177,925	234	(889)	8,851	95%
Fundraising and Grants	986	500	500	632	986	354	486	-	100%
Total Revenue	1,798,998	1,877,220	2,181,357	2,249,075	2,249,663	588	68,306	450,665	80%
Expenses									
Compensation and Benefits (excl adjustment)	1,023,680	1,064,348	1,152,508	1,093,285	1,093,327	(42)	59,180	135,952	94%
Books and Supplies	140,945	185,900	171,607	250,882	250,882	-	(79,275)	109,937	56%
Services and Other Operating Expenditures	535,233	594,065	655,357	698,855	699,244	(390)	(43,887)	164,011	77%
Depreciation	15,763	17,201	4,774	4,774	4,774	-	-	(10,989)	330%
Total Expenses	1,715,621	1,861,515	1,984,245	2,047,796	2,048,228	(432)	(63,982)	398,911	84%
Operating Income Before One-Time Adjustment	83,377	15,706	197,112	201,279	201,435	156	4,323	51,754	41%
One-Time Compensation Adjustment			(66,305)	(66,305)	(66,305)				
Operating Income (including adjustment)			130,807	134,974	135,130				
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)	83,377	15,706	197,112	134,974	135,130				
Ending Fund Balance	1,160,893	966,840	1,148,246	1,212,490	1,212,647				96%
Capital Outlay	17,301	-	27,793	27,793	27,793				62%
Total ADA		168.9	177.7	176.3	176.3	-	(1.4)		

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 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	841,615	988,758	1,071,078	1,037,766	1,027,457	(10,309)	(43,621)	185,842	82%
8012	Education Protection Account Entitlement	187,741	238,000	246,306	248,317	248,317	-	2,011	60,575	76%
8019	State Aid - Prior Years	182	-	-	182	182	-	182	-	100%
8096	Charter Schools in Lieu of Property Taxes	335,101	312,377	343,149	363,837	374,145	10,309	30,997	39,045	90%
SUBTOTAL - LCFF Entitlement		1,364,639	1,539,136	1,660,532	1,650,101	1,650,101	(0)	(10,431)	285,462	83%
8100 Federal Revenue										
8181	Special Education - Entitlement	31,500	33,660	28,542	33,996	33,996	-	5,454	2,496	93%
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)	1,627	1,627	-	52,283	-	100%
SUBTOTAL - Federal Income		98,070	176,079	164,096	224,838	224,838	-	60,742	126,768	44%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	3,079	-	4,395	4,395	4,395	-	-	1,316	70%
8381	Special Education - Entitlement (State)	91,979	94,836	80,611	99,267	99,267	-	18,656	7,288	93%
8520	Child Nutrition - State	-	-	-	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	32,747	2,813	32,747	32,747	32,747	-	0	-	100%
8560	State Lottery Revenue	14,125	26,649	33,576	33,317	33,317	-	(259)	19,192	42%
8596	ASES	24,300	26,088	26,088	26,088	26,088	-	-	1,788	93%
SUBTOTAL - Other State Income		166,230	150,386	177,416	195,813	195,813	-	18,397	29,584	85%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 2017 Close

		Budget vs.		Budget						
		Actual				Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
8600	Other Local Revenue									
8636	Uniforms	-	1,030	1,030	1,030	-	(1,030)	(1,030)	-	
8690	Other Local Revenue	12,789	3,090	11,027	11,525	12,789	1,264	1,762	-	100%
8714	COP Option 3 Grants	156,284	7,000	166,756	165,135	165,135	-	(1,621)	8,851	95%
	SUBTOTAL - Local Revenues	169,074	11,120	178,813	177,691	177,925	234	(889)	8,851	95%
8800	Donations/Fundraising									
8802	Donations - Private	150	-	-	150	150	-	150	-	100%
8803	Fundraising	836	500	500	482	836	354	336	-	100%
	SUBTOTAL - Fundraising and Grants	986	500	500	632	986	354	486	-	100%
TOTAL REVENUE		1,798,998	1,877,220	2,181,357	2,249,075	2,249,663	588	68,306	450,665	80%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 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	
EXPENSES											
Compensation & Benefits											
Certificated Employees Summary											
1100	Teachers Salaries	567,872	545,921	660,552	630,552	630,552	-	30,000	62,680	90%	
1300	Certificated Supervisor & Administrator Salaries	153,959	159,738	180,746	180,746	180,746	-	-	26,788	85%	
SUBTOTAL - Certificated Employees		721,830	705,659	841,298	811,298	811,298	-	30,000	89,468	89%	
Classified Employees Summary											
2400	Classified Clerical & Office Salaries	51,854	49,725	51,242	51,242	57,750	(6,508)	(6,508)	5,896	90%	
2900	Classified Other Salaries	22,680	53,750	54,450	37,000	31,263	5,738	23,188	8,583	73%	
SUBTOTAL - Classified Employees		74,534	103,475	105,692	88,242	89,013	(771)	16,679	14,479	84%	
Employee Benefits Summary											
3100	STRS	90,346	88,017	102,879	99,105	99,105	-	3,774	8,759	91%	
3200	PERS	9,609	8,226	8,534	10,972	10,175	797	(1,641)	566	94%	
3300	OASDI-Medicare-Alternative	16,615	18,648	20,062	18,286	18,345	(59)	1,718	1,729	91%	
3400	Health & Welfare Benefits	103,041	130,613	126,213	118,113	118,113	-	8,100	15,071	87%	
3500	Unemployment Insurance	520	405	3,471	3,447	3,447	(0)	24	2,927	15%	
3600	Workers Comp Insurance	7,185	9,305	10,663	10,129	10,137	(9)	526	2,953	71%	
SUBTOTAL - Employee Benefits		227,316	255,214	271,823	260,050	259,322	729	12,501	32,006	88%	

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 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	4,163	1,337	1,337	3,544	15%
4315	Custodial Supplies	1,086	1,000	1,000	1,000	1,086	(86)	(86)	-	100%
4320	Educational Software	11,658	10,000	15,000	15,000	15,000	-	-	3,342	78%
4325	Instructional Materials & Supplies	9,982	23,000	8,646	8,646	9,982	(1,337)	(1,337)	-	100%
4330	Office Supplies	7,408	9,700	8,800	8,800	8,714	86	86	1,306	85%
4340	Professional Development Supplies	99	-	-	-	-	-	-	(99)	-
4345	Non Instructional Student Materials & Supplies	1,864	7,500	5,000	5,000	4,815	185	185	2,951	39%
4350	Uniforms	1,108	200	2,000	2,000	2,000	-	-	892	55%
4400	Noncapitalized Equipment	14,357	10,000	20,455	43,368	43,368	-	(22,914)	29,011	33%
4410	Classroom Furniture, Equipment & Supplies	2,669	-	-	2,484	2,669	(185)	(2,669)	-	100%
4420	Computers (individual items less than \$5k)	32,773	51,000	32,207	32,773	32,773	-	(566)	-	100%
4430	Non Classroom Related Furniture, Equipment & Sup	312	-	7,000	312	312	-	6,688	-	100%
4700	Food	32,807	20,000	40,000	100,000	100,000	-	(60,000)	67,193	33%
4720	Other Food	2,969	1,000	4,000	4,000	4,000	-	-	1,031	74%
	SUBTOTAL - Books and Supplies	140,945	185,900	171,607	250,882	250,882	(0)	(79,275)	109,937	56%
5000	Services & Other Operating Expenses									
5101	Shared Management Fee - CMO	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
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	4,870	130	130	4,302	12%
5210	Conference Fees	-	5,000	5,000	5,000	5,000	-	-	5,000	0%
5215	Travel - Mileage, Parking, Tolls	130	-	-	-	130	(130)	(130)	-	100%
5300	Dues & Memberships	3,961	5,000	5,000	5,000	5,000	-	-	1,039	79%
5450	Insurance - Other	6,244	14,300	6,237	6,244	6,244	-	(7)	-	100%
5605	Equipment Leases	4,005	6,600	6,600	6,600	6,600	-	-	2,595	61%
5610	Rent	76,498	135,000	110,971	83,452	83,452	-	27,519	6,954	92%
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	26,088	26,088	26,088	26,088	26,088	-	-	(0)	100%
5814	School Programs - Academic Competitions	65	-	-	620	620	-	(620)	555	10%
5819	School Programs - Other	380	-	-	380	380	-	(380)	-	100%
5820	Consultants - Non Instructional	13,298	25,000	25,000	25,000	25,000	-	-	11,702	53%
5822	Other Professional Services	46,004	53,275	10,000	46,393	46,393	-	(36,393)	389	99%
5824	District Oversight Fees	15,195	15,391	16,605	16,501	16,501	-	104	1,306	92%
5830	Field Trips Expenses	5,685	8,000	4,000	6,278	6,278	-	(2,278)	593	91%
5845	Legal Fees	7,761	5,000	15,000	15,000	15,000	-	-	7,240	52%
5851	Marketing and Student Recruiting	6,370	10,000	60,000	40,000	39,432	568	20,568	33,062	16%
5857	Payroll Fees	8,568	3,750	8,000	8,000	8,568	(568)	(568)	-	100%
5861	Prior Yr Exp (not accrued)	82,606	-	31,727	82,216	82,606	(390)	(50,879)	-	100%
5863	Professional Development	21,040	37,100	37,100	37,100	37,100	-	-	16,060	57%
5869	Special Education Contract Instructors	52,895	40,000	65,000	65,000	65,000	-	-	12,105	81%
5872	Special Education Encroachment	24,696	25,699	25,699	26,652	26,652	-	(953)	1,957	93%
5875	Staff Recruiting	-	1,901	1,901	1,901	1,901	-	-	1,901	0%
5884	Substitutes	12,940	15,000	20,000	20,000	20,000	-	-	7,060	65%
5887	Technology Services	11,283	35,000	35,000	35,000	35,000	-	-	23,717	32%
5898	Bad Debt Expense	0	-	0	0	0	-	(0)	-	100%
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
As of May 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
5900	Communications	13,259	30,000	20,000	20,000	20,000	-	-	6,741	66%
5915	Postage and Delivery	1,418	2,000	2,000	2,000	2,000	-	-	582	71%
SUBTOTAL - Services & Other Operating Exp.		535,233	594,065	655,357	698,855	699,244	(390)	(43,887)	164,011	77%
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		1,717,159	1,844,314	2,073,570	2,137,120	2,137,552	(432)	(63,982)	420,392	80%
6900	Total Depreciation (includes Prior Years)	15,763	17,201	4,774	4,774	4,774	-	-	(10,989)	330%
TOTAL EXPENSES including Depreciation		1,715,621	1,861,515	2,050,550	2,114,101	2,114,533	(432)	(63,982)	398,911	81%

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 2017 Close

	Budget vs. Actual					Budget				
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance		Forecast Remaining	% of Forecast Spent	
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)			
SUMMARY										
Revenue										
LCFF Entitlement	1,300,212	1,575,467	1,518,270	1,549,755	1,549,755	-	31,485	249,543	84%	
Federal Revenue	118,632	137,828	161,359	166,735	166,735	-	5,376	48,102	71%	
Other State Revenues	213,913	214,078	253,252	258,506	258,506	-	5,254	44,594	83%	
Local Revenues	13,193	14,120	10,512	17,313	16,046	(1,267)	5,534	2,853	82%	
Fundraising and Grants	14,850	10,000	11,100	13,583	14,850	1,267	3,750	-	100%	
Total Revenue	1,660,801	1,951,493	1,954,494	2,005,892	2,005,892	-	51,399	345,092	83%	
Expenses										
Compensation and Benefits (excl adjustment)	939,289	965,253	1,035,074	1,028,502	1,028,495	7	6,580	137,057	91%	
Books and Supplies	114,330	110,183	154,776	161,576	161,747	(171)	(6,971)	47,417	71%	
Services and Other Operating Expenditures	442,676	575,774	555,450	564,700	564,661	39	(9,211)	121,985	78%	
Depreciation	5,838	6,368	28,726	28,726	28,726	-	-	22,888	20%	
Total Expenses	1,502,133	1,657,578	1,774,026	1,783,503	1,783,629	(126)	(9,603)	329,348	84%	
Operating Income Before One-Time Adjustment	158,668	293,915	180,468	222,389	222,264	(126)	41,796	15,744	71%	
One-Time Compensation Adjustment			(47,852)	(47,852)	(47,852)					
Operating Income (including adjustment)			132,616	174,537	174,412					
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)	158,668	293,915	180,468	174,537	174,412					
Ending Fund Balance	1,104,105	1,232,242	1,118,795	1,119,974	1,119,849				99%	
Capital Outlay	-	20,000	-	-	-					
Total ADA		173.7	167.9	171.2	171.2	0.0	3.3		0%	

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 2017 Close

		Budget vs.		Budget						
		Actual					Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	797,752	994,308	971,806	966,055	956,044	(10,011)	(15,762)	158,292	83%
8012	Education Protection Account Entitlement	173,907	251,311	221,995	229,953	229,953	-	7,958	56,046	76%
8019	State Aid - Prior Years	416	-	134	416	416	-	282	-	100%
8096	Charter Schools in Lieu of Property Taxes	328,137	329,848	324,335	353,331	363,342	10,011	39,007	35,205	90%
SUBTOTAL - LCFF Entitlement		1,300,212	1,575,467	1,518,270	1,549,755	1,549,755	-	31,485	249,543	84%
8100 Federal Revenue										
8181	Special Education - Entitlement	30,860	35,542	32,331	33,014	33,014	-	683	2,154	93%
8220	Child Nutrition Programs	34,984	31,452	49,812	49,812	49,812	-	-	14,828	70%
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		118,632	137,828	161,359	166,735	166,735	-	5,376	48,102	71%

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 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)			
8300	Other State Revenues									
8319	Other State Apportionments - Prior Years	2,640	-	2,640	2,640	-	2,640	-	100%	
8381	Special Education - Entitlement (State)	90,112	100,140	94,407	96,401	-	1,993	6,288	93%	
8520	Child Nutrition - State	2,446	3,379	3,593	3,593	-	-	1,147	68%	
8545	School Facilities Apportionments	63,843	80,000	85,125	85,125	-	-	21,282	75%	
8550	Mandated Cost Reimbursements	38,352	2,419	38,352	38,352	-	0	-	100%	
8560	State Lottery Revenue	16,479	28,139	31,735	32,355	-	620	15,876	51%	
8590	All Other State Revenue	40	-	40	40	-	-	-	100%	
	SUBTOTAL - Other State Income	213,913	214,078	253,252	258,506	-	5,254	44,594	83%	
8600	Other Local Revenue									
8699	All Other Local Revenue	-	4,120	4,120	4,120	(1,267)	(1,267)	2,853	0%	
8714	SpEd Option 3	13,193	10,000	6,392	13,193	-	6,801	-	100%	
	SUBTOTAL - Local Revenues	13,193	14,120	10,512	17,313	(1,267)	5,534	2,853	82%	
8800	Donations/Fundraising									
8802	Donations - Private	7,562	-	4,511	7,076	486	3,051	-	100%	
8803	Fundraising	7,288	10,000	6,589	6,507	781	699	-	100%	
	SUBTOTAL - Fundraising and Grants	14,850	10,000	11,100	13,583	1,267	3,750	-	100%	
TOTAL REVENUE		1,660,801	1,951,493	1,954,494	2,005,892	(0)	51,399	345,092	83%	

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 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	393,917	500,008	473,509	455,093	455,093	-	18,417	61,176	87%
1300	Certificated Supervisor & Administrator Salaries	223,719	165,373	250,789	250,789	250,789	-	-	27,070	89%
SUBTOTAL - Certificated Employees		617,636	665,381	724,298	705,882	705,882	-	18,417	88,246	87%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	71,976	68,504	87,117	87,117	79,617	7,500	7,500	7,641	90%
2900	Classified Other Salaries	34,221	18,750	34,500	34,500	42,000	(7,500)	(7,500)	7,780	81%
SUBTOTAL - Classified Employees		106,197	87,254	121,617	121,617	121,617	-	-	15,421	87%
Employee Benefits Summary										
3100	STRS	78,121	82,447	92,228	89,911	89,911	-	2,317	11,790	87%
3200	PERS	11,297	5,869	9,490	12,782	12,782	-	(3,291)	1,485	88%
3300	OASDI-Medicare-Alternative	21,467	17,058	19,409	23,842	23,835	7	(4,426)	2,368	90%
3400	Health & Welfare Benefits	96,253	98,213	102,936	109,589	109,589	-	(6,653)	13,336	88%
3500	Unemployment Insurance	277	376	3,423	3,414	3,414	-	9	3,136	8%
3600	Workers Comp Insurance	8,042	8,655	9,525	9,318	9,318	-	207	1,276	86%
SUBTOTAL - Employee Benefits		215,457	212,618	237,011	248,855	248,848	7	(11,837)	33,391	87%

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 2017 Close

		Budget vs.				Budget				
		Actual				Variance		Variance		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	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	171	-	-	-	171	(171)	(171)	-	100%
4320	Educational Software	13,528	20,000	14,000	14,000	14,000	-	-	472	97%
4325	Instructional Materials & Supplies	3,236	7,000	3,000	4,000	3,960	40	(960)	724	82%
4326	Art & Music Supplies	-	-	-	-	-	-	-	-	-
4330	Office Supplies	7,123	4,200	4,200	8,000	8,000	-	(3,800)	877	89%
4335	PE Supplies	1,635	1,000	1,000	2,000	2,000	-	(1,000)	365	82%
4340	Professional Development Supplies	40	-	-	-	40	(40)	(40)	-	100%
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	41,204	39,483	56,076	56,076	56,076	-	-	14,872	73%
4720	Other Food	1,133	-	500	1,500	1,500	-	(1,000)	367	76%
	SUBTOTAL - Books and Supplies	114,330	110,183	154,776	161,576	161,747	(171)	(6,971)	47,417	71%
5000	Services & Other Operating Expenses									
5101	CMO Fees	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
5102	Direct CMO Fee (Shared Staff)	11,351	12,485	13,621	13,621	13,621	-	-	2,270	83%
5215	Travel - Mileage, Parking, Tolls	815	1,000	1,000	1,000	1,000	-	-	185	81%
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	3,829	171	171	2,333	39%
5510	Utilities - Gas and Electric	5,894	7,000	7,000	7,000	7,000	-	-	1,106	84%
5605	Equipment Leases	4,039	4,800	4,800	4,800	4,800	-	-	761	84%
5610	Rent	113,500	114,000	113,500	113,500	113,500	-	-	-	100%
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%
5814	School Programs - Academic Competitions	325	-	-	-	325	(325)	(325)	-	100%
5819	School Programs - Other	2,665	5,000	5,000	5,000	4,675	325	325	2,010	57%
5820	Consultants - Non Instructional - Custom 1	5,363	2,000	8,000	8,000	8,000	-	-	2,637	67%

Magnolia Public Schools - MSA-6

Budget vs. Actuals
As of May 2017 Close

		Budget vs. Actual		Budget		Variance		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
5822	Consultants - Non Instructional - Custom 3	13,913	23,583	23,583	20,000	20,000	-	3,583	6,087	70%	
5824	District Oversight Fees	14,372	15,755	15,183	15,498	15,498	-	(315)	1,126	93%	
5830	Field Trips Expenses	7,010	10,000	10,000	10,000	10,000	-	-	2,991	70%	
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	8,719	7,000	7,000	10,100	10,100	-	(3,100)	1,381	86%	
5861	Prior Yr Exp (not accrued)	4,639	-	3,756	4,639	4,639	-	(883)	-	100%	
5863	Professional Development	19,395	32,100	36,000	35,000	35,000	-	1,000	15,605	55%	
5869	Special Education Contract Instructors	31,483	32,000	32,000	32,000	32,000	-	-	517	98%	
5872	Special Education Encroachment	24,195	27,137	25,348	25,883	25,883	-	(535)	1,688	93%	
5884	Substitutes	19,261	25,000	20,000	36,000	36,000	-	(16,000)	16,739	54%	
5887	Technology Services	31,968	72,000	72,000	70,000	70,000	-	2,000	38,032	46%	
5898	Bad Debt Expense	133	-	0	0	133	(133)	(133)	-	100%	
5899	Miscellaneous Operating Expenses	0	40,000	-	-	-	-	-	(0)		
5900	Communications	18,931	24,000	24,000	24,000	24,000	-	-	5,069	79%	
5915	Postage and Delivery	3,192	4,000	4,000	4,000	4,000	-	-	808	80%	
	SUBTOTAL - Services & Other Operating Exp.	442,676	575,774	555,450	564,700	564,661	39	(9,211)	121,985	78%	
6000	Capital Outlay										
	SUBTOTAL - Capital Outlay	-	20,000	-	-	-	-	-	-		
	TOTAL EXPENSES	1,496,295	1,671,210	1,793,152	1,802,629	1,802,755	(126)	(9,603)	306,460	83%	
6900	Total Depreciation (includes Prior Years)	5,838	6,368	28,726	28,726	28,726	-	-	22,888	20%	
	TOTAL EXPENSES including Depreciation	1,502,133	1,657,578	1,821,878	1,831,716	1,831,481	(126)	(9,603)	329,348	82%	

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 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	2,193,069	2,671,595	2,599,553	2,588,482	2,588,482	-	(11,071)	395,413	85%	
Federal Revenue	190,861	346,072	421,493	288,855	254,745	(34,110)	(166,748)	63,884	75%	
Other State Revenues	527,853	578,580	622,567	629,151	629,151	-	6,584	101,298	84%	
Local Revenues	62,676	54,198	71,193	77,220	69,506	(7,714)	(1,688)	6,830	90%	
Fundraising and Grants	14,830	50,000	25,000	25,000	25,000	-	-	10,170	59%	
Total Revenue	2,989,289	3,700,444	3,739,806	3,608,708	3,566,884	(41,824)	(172,922)	577,595	84%	
Expenses										
Compensation and Benefits (excl adjustment)	1,477,258	1,710,715	1,633,722	1,582,978	1,582,978	-	50,744	195,702	93%	
Books and Supplies	247,491	333,447	306,250	301,250	301,250	(0)	5,000	53,759	82%	
Services and Other Operating Expenditures	1,412,549	1,557,568	1,626,862	1,643,545	1,633,545	10,000	(6,682)	220,995	86%	
Depreciation	41,274	45,027	36,918	37,295	37,295	-	(377)	(3,979)	111%	
Total Expenses	3,178,573	3,646,756	3,603,752	3,565,067	3,555,067	10,000	48,685	466,476	89%	
Operating Income Before One-Time Adjustment	(189,283)	53,688	136,054	43,641	11,817	(31,824)	(124,237)	111,118	-1602%	
One-Time Compensation Adjustment			(89,982)	(89,982)	(89,982)					
Operating Income (including adjustment)			46,072	(46,341)	(78,165)					
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)	(189,283)	53,688	136,054	(46,341)	(78,165)					
Ending Fund Balance	758,070	976,448	1,058,814	901,012	869,188				87%	
Capital Outlay	17,650	60,000	198,325	77,650	77,650				23%	
Total ADA		291.4	284.7	283.1	283.1	-	(1.6)			

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 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	1,362,139	1,804,821	1,684,753	1,635,003	1,618,448	(16,555)	(66,305)	256,309	84%
8012	Education Protection Account Entitlement	281,765	387,438	364,640	368,412	368,412	-	3,772	86,647	76%
8019	State Aid - Prior Years	778	-	282	778	778	-	496	-	100%
8096	Charter Schools in Lieu of Property Taxes	548,387	479,335	549,878	584,289	600,844	16,555	50,966	52,457	91%
SUBTOTAL - LCFF Entitlement		2,193,069	2,671,595	2,599,553	2,588,482	2,588,482	0	(11,071)	395,413	85%
8100 Federal Revenue										
8181	Special Education - Entitlement	51,572	56,829	53,691	54,594	54,594	-	903	3,022	94%
8220	Child Nutrition Programs	52,387	169,792	105,994	105,994	105,994	-	-	53,607	49%
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	6,557	(34,110)	(168,968)	-	100%
8297	PY Federal - Not Accrued	446	-	446	446	446	-	-	-	100%
SUBTOTAL - Federal Income		190,861	346,072	421,493	288,855	254,745	(34,110)	(166,748)	63,884	75%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	5,144	-	896	5,144	5,144	-	4,248	-	100%
8381	Special Education - Entitlement (State)	150,590	167,864	156,778	159,414	159,414	-	2,635	8,823	94%
8520	Child Nutrition - State	4,106	13,246	7,940	7,940	7,940	-	-	3,834	52%
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	53,504	53,504	-	(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		527,853	578,580	622,567	629,151	629,151	-	6,584	101,298	84%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 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	12,829	12,449	12,449	12,449	12,829	381	381	-	100%
8636	Uniforms	374	8,468	8,468	8,468	374	(8,094)	(8,094)	-	100%
8682	Summer Program	28,554	13,600	28,554	28,554	28,554	-	-	-	100%
8690	Other Local Revenue	8,777	7,140	15,759	15,607	15,607	-	(152)	6,830	56%
8699	All Other Local Revenue	242	-	90	242	242	-	152	-	100%
8714	SpEd Option 3	11,899	12,541	5,873	11,899	11,899	-	6,026	-	100%
	SUBTOTAL - Local Revenues	62,676	54,198	71,193	77,220	69,506	(7,714)	(1,688)	6,830	90%
8800	Donations/Fundraising									
8802	Donations - Private	1,872	-	500	1,850	1,872	22	1,372	-	100%
8803	Fundraising	12,958	50,000	24,500	23,150	23,128	(22)	(1,372)	10,170	56%
	SUBTOTAL - Fundraising and Grants	14,830	50,000	25,000	25,000	25,000	-	-	10,170	59%
TOTAL REVENUE		2,989,289	3,700,444	3,739,806	3,608,708	3,566,884	(41,824)	(172,922)	577,595	84%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 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	773,330	863,926	920,976	872,752	872,752	-	48,224	99,422	89%
1300	Certificated Supervisor & Administrator Salaries	153,349	159,199	181,516	181,516	181,516	-	-	28,167	84%
SUBTOTAL - Certificated Employees		926,679	1,023,125	1,102,492	1,054,268	1,054,268	-	48,224	127,589	88%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	85,890	58,170	90,628	92,619	92,619	-	(1,991)	6,729	93%
2900	Classified Other Salaries	140,224	251,809	158,634	156,002	156,002	-	2,633	15,777	90%
SUBTOTAL - Classified Employees		226,114	309,979	249,262	248,621	248,621	-	641	22,507	91%
Employee Benefits Summary										
3100	STRS	117,258	119,347	131,525	125,458	125,458	-	6,067	8,200	93%
3200	PERS	26,102	22,847	27,262	28,766	28,766	-	(1,504)	2,663	91%
3300	OASDI-Medicare-Alternative	32,642	43,218	38,843	38,102	38,102	-	741	5,460	86%
3400	Health & Welfare Benefits	133,399	178,200	155,423	159,423	159,423	-	(4,000)	26,025	84%
3500	Unemployment Insurance	1,770	667	3,676	3,651	3,651	-	24	1,881	48%
3600	Workers Comp Insurance	13,294	13,331	15,221	14,671	14,671	-	550	1,377	91%
SUBTOTAL - Employee Benefits		324,465	377,610	371,950	370,071	370,071	-	1,878	45,606	88%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 2017 Close

		Budget vs. Actual				Budget				
		Approved Budget	Approved Budget	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
Actual YTD	June 6th	February 9th								
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	83,652	45,000	90,000	90,000	86,673	3,327	3,327	3,021	97%
4200	Books & Other Reference Materials	498	21,500	5,000	5,000	5,000	-	-	4,502	10%
4315	Custodial Supplies	4,186	8,000	8,000	8,000	8,000	-	-	3,814	52%
4320	Educational Software	15,476	10,000	10,888	12,149	15,476	(3,327)	(4,588)	-	100%
4325	Instructional Materials & Supplies	10,866	15,000	14,500	12,671	12,506	165	1,994	1,640	87%
4326	Art & Music Supplies	2,133	500	1,500	2,068	2,133	(65)	(633)	-	100%
4330	Office Supplies	11,801	13,200	13,200	13,200	13,200	-	-	1,399	89%
4335	PE Supplies	685	2,000	2,000	2,000	2,000	-	-	1,315	34%
4345	Non Instructional Student Materials & Supplies	1,600	1,000	1,500	1,500	1,600	(100)	(100)	-	100%
4346	Teacher Supplies	213	2,400	2,400	2,400	1,583	817	817	1,370	13%
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)	12,146	11,500	11,500	11,500	12,146	(646)	(646)	-	100%
4430	Non Classroom Related Furniture, Equipment & Su	3,180	2,300	2,600	3,009	3,180	(171)	(580)	-	100%
4700	Food	94,915	195,487	132,702	127,702	127,702	(0)	5,000	32,787	74%
4720	Other Food	1,766	100	5,300	5,300	5,300	-	-	3,534	33%
	SUBTOTAL - Books and Supplies	247,491	333,447	306,250	301,250	301,250	(0)	5,000	53,759	82%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 2017 Close

		Budget vs.		Budget						
		Actual								
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses									
5101	CMO Fees	580,518	607,620	633,292	633,292	633,292	-	-	52,774	92%
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	1,982	1,500	1,500	2,000	2,000	-	(500)	18	99%
5220	Travel and Lodging	-	2,772	2,772	2,272	2,272	-	500	2,272	0%
5300	Dues & Memberships	2,185	9,000	9,000	9,000	9,000	-	-	6,815	24%
5450	Insurance - Other	16,638	14,905	16,642	16,642	16,642	-	-	4	100%
5500	Operations & Housekeeping	3,518	10,000	10,000	10,000	10,000	-	-	6,482	35%
5510	Utilities - Gas and Electric	37,539	55,680	55,680	55,680	55,680	-	-	18,141	67%
5605	Equipment Leases	6,757	8,400	8,400	8,400	8,400	-	-	1,643	80%
5610	Rent	260,628	261,761	260,628	260,628	260,628	-	-	-	100%
5615	Repairs and Maintenance - Building	14,455	23,000	23,000	23,000	23,000	-	-	8,545	63%
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	150,000	150,000	150,000	150,000	150,000	-	-	-	100%
5814	School Programs - Academic Competitions	214	108	214	214	214	-	-	-	100%
5819	School Programs - Other	4,155	8,000	8,000	8,000	8,000	-	-	3,845	52%
5820	Consultants - Non Instructional - Custom 1	7,558	8,584	8,584	8,584	8,584	-	-	1,026	88%
5822	Consultants - Non Instructional - Custom 3	12,680	6,000	10,000	15,000	15,000	-	(5,000)	2,320	85%

Magnolia Public Schools - MSA-7

Budget vs. Actuals

As of May 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	24,219	27,250	25,996	25,885	25,885	-	111	1,666	94%	
5830	Field Trips Expenses	5,817	10,000	10,000	10,000	10,000	-	-	4,183	58%	
5845	Legal Fees	1,578	10,000	10,000	10,000	10,000	-	-	8,422	16%	
5851	Marketing and Student Recruiting	(1,190)	3,000	3,000	3,000	3,000	-	-	4,190	-40%	
5857	Payroll Fees	11,598	21,600	21,600	14,000	14,000	-	7,600	2,402	83%	
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	92,074	86,324	114,324	114,324	114,324	-	-	22,250	81%	
5872	Special Education Encroachment	40,432	44,939	42,094	42,802	42,802	-	(708)	2,369	94%	
5884	Substitutes	41,049	21,658	40,000	57,000	57,000	-	(17,000)	15,951	72%	
5887	Technology Services	43,943	50,600	50,600	50,600	50,600	-	-	6,657	87%	
5898	Bad Debt Expense	(1)	-	-	-	-	-	-	1		
5899	Miscellaneous Operating Expenses	0	-	0	0	0	-	-	-	100%	
5900	Communications	17,053	32,000	32,000	32,000	22,000	10,000	10,000	4,947	78%	
5915	Postage and Delivery	1,667	3,600	3,600	3,600	3,600	-	-	1,933	46%	
SUBTOTAL - Services & Other Operating Exp.		1,412,549	1,557,568	1,626,862	1,643,545	1,633,545	10,000	(6,682)	220,995	86%	
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	77,650	77,650	-	120,675	60,000	23%	
TOTAL EXPENSES		3,154,949	3,661,730	3,855,142	3,695,404	3,685,404	10,000	169,737	530,456	86%	
6900	Total Depreciation (includes Prior Years)	41,274	45,027	36,918	37,295	37,295	-	(377)	(3,979)	111%	
TOTAL EXPENSES including Depreciation		3,178,573	3,646,756	3,693,734	3,655,049	3,645,049	10,000	48,685	466,476	87%	

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of May 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	3,787,048	4,438,632	4,440,491	4,522,135	4,522,135	-	81,644	735,087	84%	
Federal Revenue	273,884	296,081	297,469	308,278	308,278	-	10,809	34,395	89%	
Other State Revenues	555,454	508,978	620,258	633,323	633,323	-	13,065	77,869	88%	
Local Revenues	53,088	90,229	70,411	52,938	53,088	150	(17,323)	-	100%	
Fundraising and Grants	18,851	20,000	20,000	20,000	20,000	-	-	1,149	94%	
Total Revenue	4,688,325	5,353,920	5,448,629	5,536,674	5,536,824	150	88,195	848,499	85%	
Expenses										
Compensation and Benefits (excl adjustment)	2,487,045	2,842,777	2,701,941	2,708,842	2,711,838	(2,996)	(9,897)	345,758	92%	
Books and Supplies	256,922	297,700	420,157	419,657	444,657	(25,000)	(24,500)	187,736	58%	
Services and Other Operating Expenditures	1,754,034	2,081,816	2,142,840	2,128,182	2,103,182	25,000	39,658	349,148	83%	
Depreciation	62,476	68,156	84,873	84,873	84,873	-	-	22,397	74%	
Total Expenses	4,560,477	5,290,449	5,349,811	5,341,554	5,344,550	(2,996)	5,261	905,039	85%	
Operating Income Before One-Time Adjustment	127,848	63,471	98,817	195,120	192,274	(2,846)	93,457	(56,539)	66%	
One-Time Compensation Adjustment			(120,965)	(120,965)	(120,965)					
Operating Income (including adjustment)			(22,148)	74,155	71,309					
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)	127,848	63,471	98,817	74,155	71,309					
Ending Fund Balance	3,098,695	3,083,391	3,118,738	3,045,002	3,042,156				102%	
Capital Outlay										
	77,808	84,000	84,000	84,000	84,000				93%	
Total ADA		477.7	477.7	485.7	485.7	-	8.0			

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of May 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	2,362,453	2,995,658	2,884,036	2,864,277	2,835,876	(28,401)	(48,160)	473,423	83%
8012	Education Protection Account Entitlement	493,629	657,309	633,310	654,185	654,185	-	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	929,660	785,666	922,677	1,002,367	1,030,768	28,401	108,091	101,108	90%
SUBTOTAL - LCFF Entitlement		3,787,048	4,438,632	4,440,491	4,522,135	4,522,135	(0)	81,644	735,087	84%
8100 Federal Revenue										
8181	Special Education - Entitlement	87,437	93,147	92,406	93,658	93,658	-	1,252	6,221	93%
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		273,884	296,081	297,469	308,278	308,278	-	10,809	34,395	89%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	8,323	-	420	8,323	8,323	-	7,903	-	100%
8381	Special Education - Entitlement (State)	255,315	275,141	269,825	273,479	273,479	-	3,655	18,164	93%
8550	Mandated Cost Reimbursements	109,613	6,453	109,613	109,613	109,613	-	0	-	100%
8560	State Lottery Revenue	47,083	77,383	90,281	91,788	91,788	-	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		555,454	508,978	620,258	633,323	633,323	-	13,065	77,869	88%

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

		Budget vs.		Budget						
		Actual					Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast				
8600	Other Local Revenue									
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	21,002	17,075	11,056	20,852	21,002	150	9,946	-	100%
	SUBTOTAL - Local Revenues	53,088	90,229	70,411	52,938	53,088	150	(17,323)	-	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		4,688,325	5,353,920	5,448,629	5,536,674	5,536,824	150	88,195	848,499	85%

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of May 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	1,292,296	1,455,168	1,454,903	1,456,836	1,459,437	(2,601)	(4,534)	167,141	89%
1300	Certificated Supervisor & Administrator Salaries	295,893	425,165	347,203	348,956	348,956	-	(1,753)	53,062	85%
SUBTOTAL - Certificated Employees		1,588,190	1,880,332	1,802,106	1,805,792	1,808,393	(2,601)	(6,287)	220,203	88%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	117,611	185,996	129,851	129,776	129,776	-	75	12,165	91%
2900	Classified Other Salaries	236,685	137,069	275,892	268,140	268,140	-	7,752	31,455	88%
SUBTOTAL - Classified Employees		354,296	323,065	405,744	397,916	397,916	-	7,827	43,620	89%
Employee Benefits Summary										
3100	STRS	202,125	234,030	224,189	224,653	224,980	(327)	(791)	22,855	90%
3200	PERS	39,428	37,396	46,345	46,441	46,441	-	(96)	7,014	85%
3300	OASDI-Medicare-Alternative	48,133	53,218	58,718	58,187	58,224	(38)	494	10,091	83%
3400	Health & Welfare Benefits	231,557	291,600	256,840	267,902	267,902	-	(11,063)	36,345	86%
3500	Unemployment Insurance	769	1,102	4,104	4,102	4,103	(1)	1	3,334	19%
3600	Workers Comp Insurance	22,547	22,034	24,860	24,814	24,843	(29)	17	2,296	91%
SUBTOTAL - Employee Benefits		544,559	639,379	615,056	626,098	626,494	(395)	(11,438)	81,935	87%

Magnolia Public Schools - MSA-8

Budget vs. Actuals
As of May 2017 Close

		Budget vs.				Budget				
		Actual				Variance		Variance		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	14,259	22,000	22,000	22,000	19,899	2,101	2,101	5,641	72%
4200	Books & Other Reference Materials	640	-	1,000	1,000	1,000	-	-	360	64%
4320	Educational Software	20,943	15,000	20,000	20,000	20,943	(943)	(943)	-	100%
4325	Instructional Materials & Supplies	23,195	35,000	33,669	33,669	33,291	378	378	10,096	70%
4326	Art & Music Supplies	932	15,000	15,000	14,500	9,500	5,000	5,500	8,568	10%
4330	Office Supplies	23,664	14,200	25,000	25,000	25,000	-	-	1,336	95%
4335	PE Supplies	1,489	-	331	331	1,489	(1,158)	(1,158)	-	100%
4345	Non Instructional Student Materials & Supplies	8,878	9,000	9,000	8,500	8,878	(378)	122	-	100%
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	-	
4400	Noncapitalized Equipment	4,054	-	14,641	12,641	5,641	7,000	9,000	1,587	72%
4410	Classroom Furniture, Equipment & Supplies	16,496	-	517	2,517	16,496	(13,979)	(15,979)	-	100%
4420	Computers (individual items less than \$5k)	6,455	11,500	11,500	11,500	41,500	(30,000)	(30,000)	35,045	16%
4430	Non Classroom Related Furniture, Equipment & Sup	3,784	8,000	7,500	7,500	5,521	1,979	1,979	1,737	69%
4700	Food	125,968	140,000	240,000	240,000	240,000	-	-	114,032	52%
4720	Other Food	3,986	10,000	10,000	10,000	10,000	-	-	6,014	40%
	SUBTOTAL - Books and Supplies	256,922	297,700	420,157	419,657	444,657	(25,000)	(24,500)	187,736	58%
5000	Services & Other Operating Expenses									
5101	CMO Fees	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
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	1,489	5,000	5,000	5,000	5,000	-	-	3,511	30%
5220	Travel and Lodging	4,266	10,000	10,000	10,000	10,000	-	-	5,734	43%
5300	Dues & Memberships	3,486	7,500	7,500	7,500	7,500	-	-	4,014	46%
5450	Insurance - Other	25,858	25,000	25,854	25,859	25,859	-	(5)	1	100%
5500	Operations & Housekeeping	1,348	35,000	35,000	35,000	35,000	-	-	33,652	4%
5605	Equipment Leases	37,448	50,000	50,000	50,000	50,000	-	-	12,552	75%
5610	Rent	163,072	228,961	228,961	228,961	228,961	-	-	65,889	71%
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 May 2017 Close

		Budget vs. 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	
5809	Banking Fees	380	500	500	500	500	-	-	120	76%	
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	150,000	-	-	-	100%	
5819	School Programs - Other	11,290	-	-	500	11,290	(10,790)	(11,290)	-	100%	
5820	Consultants - Non Instructional - Custom 1	12,215	9,000	9,000	13,000	13,000	-	(4,000)	785	94%	
5822	Consultants - Non Instructional - Custom 3	25,126	59,000	59,000	55,000	44,210	10,790	14,790	19,084	57%	
5824	District Oversight Fees	41,875	45,554	44,405	45,221	45,221	-	(816)	3,347	93%	
5830	Field Trips Expenses	30,619	30,000	30,000	30,000	30,619	(619)	(619)	-	100%	
5845	Legal Fees	13,402	10,000	10,000	13,000	13,402	(402)	(3,402)	-	100%	
5851	Marketing and Student Recruiting	8,016	8,000	8,000	8,000	8,016	(16)	(16)	-	100%	
5857	Payroll Fees	14,864	20,784	20,784	16,500	16,500	-	4,284	1,636	90%	
5860	Printing and Reproduction	-	-	-	-	-	-	-	-	-	
5861	Prior Yr Exp (not accrued)	(9,371)	-	6,306	(9,371)	(9,371)	-	15,677	-	100%	
5863	Professional Development	48,255	105,000	111,000	111,000	86,000	25,000	25,000	37,745	56%	
5869	Special Education Contract Instructors	42,273	64,512	64,512	64,512	64,512	-	-	22,239	66%	
5872	Special Education Encroachment	68,550	73,785	72,446	73,427	73,427	-	(981)	4,877	93%	
5884	Substitutes	52,880	64,750	64,750	64,750	64,750	-	-	11,870	82%	
5887	Technology Services	23,940	38,000	38,000	38,000	36,963	1,037	1,037	13,023	65%	
5898	Bad Debt Expense	(0)	-	-	-	-	-	-	0	-	
5899	Miscellaneous Operating Expenses	0	-	-	0	0	-	(0)	-	100%	
5915	Postage and Delivery	7,020	12,000	12,000	12,000	12,000	-	-	4,980	58%	
SUBTOTAL - Services & Other Operating Exp.		1,754,034	2,081,816	2,142,840	2,128,182	2,103,182	25,000	39,658	349,148	83%	
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		4,575,809	5,306,293	5,469,903	5,461,646	5,464,642	(2,996)	5,261	888,834	84%	
6900	Total Depreciation (includes Prior Years)	62,476	68,156	84,873	84,873	84,873	-	-	22,397	74%	
TOTAL EXPENSES including Depreciation		4,560,477	5,290,449	5,470,776	5,462,519	5,465,515	(2,996)	5,261	905,039	83%	

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 2017 Close

	Budget vs.					Budget					
	Actual					Variance		Variance		Forecast Remaining	% 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)				
SUMMARY											
Revenue											
LCFF Entitlement	4,258,728	4,595,312	5,465,892	5,516,915	5,516,915	-	51,023	1,258,187	77%		
Federal Revenue	555,798	394,527	783,158	766,482	749,207	(17,275)	(33,951)	193,409	74%		
Other State Revenues	361,525	345,918	556,982	577,993	577,993	-	21,011	216,467	63%		
Local Revenues	24,688	16,505	26,185	22,441	24,687	2,247	(1,497)	(0)	100%		
Fundraising and Grants	49,346	22,000	27,854	45,744	49,346	3,602	21,492	-	100%		
Total Revenue	5,250,085	5,374,262	6,860,071	6,929,574	6,918,148	(11,426)	58,077	1,668,062	76%		
Expenses											
Compensation and Benefits (excl adjustment)	3,335,733	3,059,757	3,723,254	3,759,959	3,772,287	(12,328)	(49,033)	481,684	88%		
Books and Supplies	880,447	691,730	829,376	987,499	987,499	-	(158,123)	107,053	89%		
Services and Other Operating Expenditures	1,738,880	1,775,769	2,087,914	2,187,069	2,170,129	16,939	(82,216)	431,249	80%		
Depreciation	364,131	397,234	373,813	373,813	373,813	-	-	9,682	97%		
Total Expenses	6,319,191	5,924,489	7,014,357	7,308,341	7,303,730	4,611	(289,372)	1,029,668	87%		
Operating Income Before One-Time Adjustment	(1,069,106)	(550,228)	(154,287)	(378,767)	(385,582)	(6,815)	(231,295)	638,395	277%		
One-Time Compensation Adjustment			(45,129)	(45,129)	(45,129)						
Operating Income (including adjustment)			(199,416)	(423,896)	(430,711)						
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)	(1,069,106)	(550,228)	(154,287)	(423,896)	(430,711)						
Ending Fund Balance	7,229,815	7,662,659	8,058,600	7,875,025	7,868,210				92%		
Capital Outlay	37,249	13,389,061	115,124	115,124	115,124				32%		
Total ADA		511.5	606.0	610.7	610.7	-	4.7				

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 2017 Close

		Budget vs.					Budget			
		Actual			Budget		Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE										
LCFF Entitlement										
8011	Charter Schools LCFF - State Aid	3,279,385	3,517,160	4,197,607	3,918,054	3,946,844	28,790	(250,763)	667,459	83%
8012	Education Protection Account Entitlement	91,832	102,290	121,204	122,146	122,146	-	942	30,314	75%
8096	Charter Schools in Lieu of Property Taxes	887,511	975,862	1,147,081	1,476,715	1,447,925	(28,790)	300,844	560,414	61%
SUBTOTAL - LCFF Entitlement		4,258,728	4,595,312	5,465,892	5,516,915	5,516,915	0	51,023	1,258,187	77%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	17,061	18,000	18,288	18,288	-	288	18,288	0%
8220	Child Nutrition Programs	128,195	183,550	227,287	227,287	227,287	-	-	99,092	56%
8291	Title I	161,035	134,489	219,592	219,592	219,592	-	-	58,557	73%
8292	Title II	681	2,362	2,362	2,723	2,723	-	361	2,042	25%
8296	Other Federal Revenue	4,236	54,400	54,400	36,941	19,666	(17,275)	(34,734)	15,430	22%
8297	PY Federal - Not Accrued	296	-	162	296	296	-	134	-	100%
8298	Implementation Grant	261,355	-	261,355	261,355	261,355	-	-	-	100%
SUBTOTAL - Federal Income		555,798	394,527	783,158	766,482	749,207	(17,275)	(33,951)	193,409	74%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	6,349	-	6,193	6,349	6,349	-	156	-	100%
8381	Special Education - Entitlement (State)	245,658	245,368	304,828	309,640	309,640	-	4,812	63,982	79%
8382	Special Education Reimbursement (State)	12,788	-	-	23,018	23,018	-	23,018	10,230	56%
8520	Child Nutrition - State	10,685	7,396	14,137	14,137	14,137	-	-	3,452	76%
8550	Mandated Cost Reimbursements	34,421	10,299	42,286	34,421	34,421	-	(7,865)	-	100%
8560	State Lottery Revenue	14,125	82,855	114,538	115,428	115,428	-	890	101,303	12%
8590	All Other State Revenue	37,500	-	75,000	75,000	75,000	-	-	37,500	50%
SUBTOTAL - Other State Income		361,525	345,918	556,982	577,993	577,993	-	21,011	216,467	63%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 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		
8600	Other Local Revenue									
8634	Food Service Sales	13,784	15,900	15,900	11,460	13,784	2,325	(2,116)	-	100%
8636	Uniforms	397	-	397	397	397	-	-	-	100%
8660	Interest	1,650	533	533	1,350	1,650	300	1,117	-	100%
8690	Other Local Revenue	8,856	-	9,354	9,234	8,856	(378)	(498)	-	100%
8699	All Other Local Revenue	-	71	-	-	-	-	-	-	-
8999	Uncategorized Revenue	0	-	-	-	-	-	-	(0)	-
	SUBTOTAL - Local Revenues	24,688	16,505	26,185	22,441	24,687	2,247	(1,497)	(0)	100%
8800	Donations/Fundraising									
8802	Donations - Private	39,046	-	27,844	38,553	39,046	493	11,202	-	100%
8803	Fundraising	10,300	22,000	10	7,191	10,300	3,110	10,290	-	100%
	SUBTOTAL - Fundraising and Grants	49,346	22,000	27,854	45,744	49,346	3,602	21,492	-	100%
TOTAL REVENUE		5,250,085	5,374,262	6,860,071	6,929,574	6,918,148	(11,426)	58,077	1,668,062	76%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 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	1,807,828	1,787,100	2,038,608	2,046,524	2,047,704	(1,180)	(9,096)	239,876	88%
1300	Certificated Supervisor & Administrator Salaries	421,806	360,450	495,669	495,970	495,970	-	(301)	74,163	85%
SUBTOTAL - Certificated Employees		2,229,635	2,147,550	2,534,277	2,542,494	2,543,674	(1,180)	(9,397)	314,039	88%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	152,607	70,000	160,266	170,661	170,661	-	(10,395)	18,055	89%
2900	Classified Other Salaries	299,783	165,580	288,693	302,158	311,165	(9,007)	(22,472)	11,382	96%
SUBTOTAL - Classified Employees		452,390	235,580	448,959	472,819	481,827	(9,007)	(32,868)	29,437	94%
Employee Benefits Summary										
3100	STRS	270,337	249,908	300,333	300,863	301,011	(148)	(678)	30,675	90%
3200	PERS	30,795	8,428	30,386	31,851	33,017	(1,167)	(2,631)	2,222	93%
3300	OASDI-Medicare-Alternative	71,847	59,026	80,795	83,051	83,757	(706)	(2,962)	11,909	86%
3400	Health & Welfare Benefits	271,082	332,100	335,551	335,551	335,551	-	-	64,470	81%
3500	Unemployment Insurance	1,080	1,192	4,492	4,508	4,513	(5)	(21)	3,432	24%
3600	Workers Comp Insurance	8,567	23,831	33,591	33,952	34,067	(115)	(476)	25,500	25%
3900	Other Employee Benefits	-	2,142	-	-	-	-	-	-	-
SUBTOTAL - Employee Benefits		653,708	676,627	785,148	789,775	791,916	(2,141)	(6,768)	138,208	83%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 2017 Close

		Budget vs.					Budget			
		Actual					Variance			
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	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	29,406	10,000	30,000	30,000	30,000	-	-	594	98%
4320	Educational Software	14,638	10,000	10,000	12,465	14,638	(2,173)	(4,638)	-	100%
4325	Instructional Materials & Supplies	34,729	65,500	47,007	44,906	42,732	2,173	4,274	8,003	81%
4326	Art & Music Supplies	6,551	-	10,000	10,000	8,627	1,373	1,373	2,076	76%
4330	Office Supplies	21,373	2,200	15,000	20,000	21,373	(1,373)	(6,373)	-	100%
4335	PE Supplies	5,107	5,000	5,500	5,500	5,500	-	-	393	93%
4345	Non Instructional Student Materials & Supplies	6,324	11,185	10,185	10,185	10,185	-	-	3,861	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	160,155	3,000	24,121	163,476	163,476	-	(139,355)	3,321	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	242,316	206,845	270,191	277,391	277,391	-	(7,200)	35,074	87%
4720	Other Food	5,103	2,000	5,000	6,000	6,000	-	(1,000)	897	85%
	SUBTOTAL - Books and Supplies	880,447	691,730	829,376	987,499	987,499	0	(158,123)	107,053	89%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 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
5000	Services & Other Operating Expenses									
5101	CMO Fees	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
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	3,464	20,000	10,000	10,000	10,000	-	-	6,536	35%
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	27,504	8,500	25,000	30,000	30,000	-	(5,000)	2,496	92%
5510	Utilities - Gas and Electric	61,213	55,000	144,772	120,000	100,000	20,000	44,772	38,787	61%
5605	Equipment Leases	36,814	47,344	47,344	47,344	47,344	-	-	10,530	78%
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	10,736	10,736	-	(5,736)	-	100%
5809	Banking Fees	4,806	2,856	7,243	7,243	7,243	-	-	2,437	66%
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	10,000	8,820	1,180	6,180	7,470	15%
5822	Consultants - Non Instructional - Custom 3	43,716	57,898	40,000	42,535	43,716	(1,180)	(3,716)	-	100%
5824	District Oversight Fees	-	46,872	54,659	55,169	55,169	-	(510)	55,169	0%
5830	Field Trips Expenses	17,370	19,000	19,000	19,000	19,000	-	-	1,630	91%
5833	Fines and Penalties	23,759	-	29,000	29,000	29,000	-	-	5,241	82%

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

As of May 2017 Close

		Budget vs.					Budget				
		Actual					Variance		Variance		
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
5843	Interest - Loans Less than 1 Year	106	227	141	529	529	-	(388)	423	20%	
5845	Legal Fees	5,248	15,000	15,000	15,000	15,000	-	-	9,752	35%	
5851	Marketing and Student Recruiting	7,504	30,000	20,000	20,000	20,000	-	-	12,496	38%	
5852	Receivable Sale Fees	-	-	-	-	-	-	-	-		
5857	Payroll Fees	27,193	21,600	21,600	27,500	29,585	(2,085)	(7,985)	2,392	92%	
5861	Prior Yr Exp (not accrued)	56,645	-	340	55,670	56,645	(976)	(56,306)	-	100%	
5863	Professional Development	37,243	35,575	41,575	37,567	37,567	-	4,008	324	99%	
5869	Special Education Contract Instructors	102,824	224,000	224,000	224,000	224,000	-	-	121,176	46%	
5872	Special Education Encroachment	-	-	12,913	13,117	13,117	-	(204)	13,117	0%	
5884	Substitutes	68,709	51,150	55,000	88,000	88,000	-	(33,000)	19,291	78%	
5887	Technology Services	51,913	20,000	64,000	64,000	64,000	-	-	12,087	81%	
5898	Bad Debt Expense	1,867	-	-	1,867	1,867	-	(1,867)	-	100%	
5899	Miscellaneous Operating Expenses	12,746	-	-	-	-	-	-	(12,746)		
5900	Communications	29,338	4,800	17,000	27,500	30,500	(3,000)	(13,500)	1,162	96%	
5915	Postage and Delivery	2,399	7,799	7,799	7,799	4,799	3,000	3,000	2,400	50%	
	SUBTOTAL - Services & Other Operating Exp.	1,738,880	1,775,769	2,087,914	2,187,069	2,170,129	16,939	(82,216)	431,249	80%	
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	5,992,309	18,916,317	6,800,797	7,094,780	7,090,169	4,611	(289,372)	1,097,860	85%	
6900	Total Depreciation (Includes Prior Years)	364,131	397,234	373,813	373,813	373,813	-	-	9,682	97%	
	TOTAL EXPENSES including Depreciation	6,319,191	5,924,489	7,059,486	7,353,470	7,348,859	4,611	(289,372)	1,029,668	86%	

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 2017 Close

	Budget vs. Actual		Budget						
	Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance	Variance	Forecast Remaining	% of Forecast Spent
						(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
SUMMARY									
Revenue									
LCFF Entitlement	2,694,934	3,365,610	3,067,041	3,031,463	3,031,463	-	(35,578)	336,529	89%
Federal Revenue	39,803	133,928	139,972	105,749	105,888	139	(34,084)	66,085	38%
Other State Revenues	413,559	301,331	386,040	528,352	528,352	-	142,312	114,793	78%
Local Revenues	75,700	55,036	88,597	88,597	75,780	(12,817)	(12,817)	80	100%
Fundraising and Grants	36,064	20,000	23,827	31,307	36,064	4,757	12,237	-	100%
Total Revenue	3,260,060	3,875,905	3,705,478	3,785,468	3,777,547	(7,921)	72,069	517,487	86%
Expenses									
Compensation and Benefits (excl adjustment)	2,066,724	2,155,725	2,158,964	2,207,384	2,207,384	-	(48,420)	240,594	94%
Books and Supplies	117,435	163,559	180,455	183,955	173,955	10,000	6,500	56,521	68%
Services and Other Operating Expenditures	1,014,880	1,325,125	1,181,986	1,239,823	1,249,823	(10,000)	(67,837)	234,943	81%
Depreciation	40,901	44,619	39,460	39,460	39,460	-	-	(1,440)	104%
Total Expenses	3,239,939	3,689,029	3,560,866	3,670,622	3,670,622	-	(109,757)	530,617	88%
Operating Income Before One-Time Adjustment	20,120	186,876	144,612	114,845	106,925	(7,921)	(37,687)	(13,130)	19%
One-Time Compensation Adjustment			(99,934)	(99,934)	(99,934)				
Operating Income (including adjustment)			44,678	14,911	6,991				
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)	20,120	186,876	144,612	14,911	6,991				
Ending Fund Balance	1,194,701	1,240,537	1,198,273	1,189,492	1,181,571				101%
Capital Outlay									
	-	-	-	-	-				
Total ADA		453.6	413.0	407.9	407.9	-	(5.1)		

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 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	738,163	812,986	516,223	329,889	737,566	407,677	221,343	(597)	100%
8012	Education Protection Account Entitlement	90,362	623,404	546,969	548,858	90,362	(458,496)	(456,607)	-	100%
8096	Charter Schools in Lieu of Property Taxes	1,866,409	1,929,220	2,003,849	2,152,716	2,203,535	50,819	199,686	337,126	85%
SUBTOTAL - LCFF Entitlement		2,694,934	3,365,610	3,067,041	3,031,463	3,031,463	-	(35,578)	336,529	89%
8100 Federal Revenue										
8181	Special Education - Entitlement	-	48,937	52,875	53,721	53,721	-	846	53,721	0%
8220	Child Nutrition Programs	17,005	24,079	24,125	24,125	24,125	-	-	7,120	70%
8291	Title I	22,361	24,624	26,810	27,246	27,246	-	436	4,885	82%
8292	Title II	298	669	662	657	657	-	(5)	359	45%
8293	Title III	-	120	-	-	-	-	-	-	-
8296	Other Federal Revenue	-	35,500	35,500	-	-	-	(35,500)	-	-
8297	PY Federal - Not Accrued	139	-	-	-	139	139	139	-	100%
SUBTOTAL - Federal Income		39,803	133,928	139,972	105,749	105,888	139	(34,084)	66,085	38%
8300 Other State Revenues										
8319	Other State Apportionments - Prior Years	16,938	-	5,571	16,938	16,938	-	11,368	-	100%
8381	Special Education - Entitlement (State)	181,608	221,038	207,749	206,815	206,815	-	(934)	25,207	88%
8382	Special Education Reimbursement (State)	29,700	-	-	53,460	53,460	-	53,460	23,760	56%
8520	Child Nutrition - State	1,094	3,881	1,872	1,872	1,872	-	-	778	58%
8550	Mandated Cost Reimbursements	92,789	2,938	92,787	92,789	92,789	-	2	-	100%
8560	State Lottery Revenue	39,832	73,475	78,061	77,097	77,097	-	(964)	37,265	52%
8596	ASES	51,597	-	-	79,380	79,380	-	79,380	27,783	65%
SUBTOTAL - Other State Income		413,559	301,331	386,040	528,352	528,352	-	142,312	114,793	78%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 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	1,504	1,836	1,836	1,836	1,584	(252)	(252)	80	95%
8682	Summer Program	20,404	10,200	20,404	20,404	20,404	-	-	-	100%
8690	Other Local Revenue	16,348	-	23,337	23,337	16,348	(6,989)	(6,989)	-	100%
8693	Field Trips	37,424	43,000	43,000	43,000	37,424	(5,576)	(5,576)	-	100%
8699	All Other Local Revenue	20	-	20	20	20	-	-	-	100%
8999	Uncategorized Revenue	-	-	-	-	-	-	-	-	-
	SUBTOTAL - Local Revenues	75,700	55,036	88,597	88,597	75,780	(12,817)	(12,817)	80	100%
8800	Donations/Fundraising									
8803	Fundraising	36,064	20,000	23,827	31,307	36,064	4,757	12,237	-	100%
	SUBTOTAL - Fundraising and Grants	36,064	20,000	23,827	31,307	36,064	4,757	12,237	-	100%
TOTAL REVENUE		3,260,060	3,875,905	3,705,478	3,785,468	3,777,547	(7,921)	72,069	517,487	86%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 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	1,058,975	1,264,738	1,140,266	1,148,829	1,148,829	-	(8,563)	89,853	92%
1300	Certificated Supervisor & Administrator Salaries	332,386	338,000	393,114	394,114	394,114	-	(1,000)	61,728	84%
SUBTOTAL - Certificated Employees		1,391,362	1,602,738	1,533,380	1,542,943	1,542,943	-	(9,563)	151,581	90%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	133,470	62,033	152,183	152,183	152,183	-	-	18,712	88%
2900	Classified Other Salaries	66,819	32,842	71,352	71,352	71,352	-	-	4,534	94%
SUBTOTAL - Classified Employees		200,289	94,875	223,535	223,535	223,535	-	-	23,246	90%
Employee Benefits Summary										
3100	STRS	167,244	188,731	188,824	189,685	189,685	-	(862)	22,441	88%
3200	PERS	26,853	12,185	28,669	28,669	28,669	-	-	1,816	94%
3300	OASDI-Medicare-Alternative	39,882	36,871	41,658	41,972	41,972	-	(314)	2,090	95%
3400	Health & Welfare Benefits	224,088	202,500	220,171	257,740	257,740	-	(37,570)	33,653	87%
3500	Unemployment Insurance	1,515	849	2,878	2,883	2,883	-	(5)	1,369	53%
3600	Workers Comp Insurance	15,492	16,976	19,783	19,891	19,891	-	(108)	4,399	78%
SUBTOTAL - Employee Benefits		475,073	458,112	501,983	540,840	540,840	-	(38,858)	65,767	88%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 2017 Close

		Budget vs.		Budget							
		Actual									
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent	
4000	Books & Supplies										
4100	Approved Textbooks & Core Curricula Materials	18,074	10,000	18,074	18,074	18,074	-	-	-	100%	
4200	Books & Other Reference Materials	4,718	10,000	10,000	10,000	10,000	-	-	5,282	47%	
4315	Custodial Supplies	4,753	9,000	6,000	6,000	6,000	-	-	1,247	79%	
4320	Educational Software	5,946	15,000	15,000	15,000	15,000	-	-	9,054	40%	
4325	Instructional Materials & Supplies	8,882	18,700	18,700	18,700	16,200	2,500	2,500	7,318	55%	
4326	Art & Music Supplies	747	2,200	2,200	2,200	2,200	-	-	1,453	34%	
4330	Office Supplies	17,522	32,200	32,200	32,200	27,200	5,000	5,000	9,678	64%	
4335	PE Supplies	1,639	5,000	4,000	4,000	4,000	-	-	2,361	41%	
4345	Non Instructional Student Materials & Supplies	3,045	6,000	6,000	6,000	6,000	-	-	2,955	51%	
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	7,500	2,500	2,500	3,314	56%	
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	5,071	2,000	3,000	6,500	6,500	-	(3,500)	1,429	78%	
	SUBTOTAL - Books and Supplies	117,435	163,559	180,455	183,955	173,955	10,000	6,500	56,521	68%	

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 2017 Close

		Budget vs.				Budget				
		Actual								
		Actual YTD	Approved Budget June 6th	Approved Budget February 9th	Previous Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
5000	Services & Other Operating Expenses									
5101	CMO Fees	309,260	370,217	337,375	337,375	337,375	-	-	28,115	92%
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	2,559	7,000	7,000	7,000	7,000	-	-	4,441	37%
5220	Travel and Lodging	11,241	20,000	20,000	20,000	18,000	2,000	2,000	6,759	62%
5300	Dues & Memberships	3,801	5,400	5,400	5,400	5,400	-	-	1,599	70%
5450	Insurance - Other	18,575	19,000	18,580	18,580	18,580	-	-	5	100%
5500	Operations & Housekeeping	11,010	-	5,000	16,000	16,000	-	(11,000)	4,990	69%
5510	Utilities - Gas and Electric	15,505	37,200	30,000	20,000	20,000	-	10,000	4,495	78%
5605	Equipment Leases	10,724	10,000	10,000	10,000	12,000	(2,000)	(2,000)	1,276	89%
5610	Rent	330,000	345,000	320,000	320,000	330,000	(10,000)	(10,000)	-	100%
5615	Repairs and Maintenance - Building	10,474	35,000	15,000	15,000	15,000	-	-	4,526	70%
5617	Repairs and Maintenance - Other Equipment	1,322	5,000	5,000	5,000	5,000	-	-	3,678	26%
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	52,747	-	-	79,380	79,380	-	(79,380)	26,633	66%
5814	School Programs - Academic Competitions	2,536	5,000	5,000	4,500	4,068	432	932	1,532	62%
5819	School Programs - Other	1,532	600	600	1,100	1,532	(432)	(932)	-	100%

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

As of May 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	16,881	26,503	26,503	26,503	26,503	-	-	9,623	64%
5824	District Oversight Fees	20,782	33,656	30,670	30,315	30,315	-	356	9,533	69%
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	7,150	25,000	25,000	25,000	25,000	-	-	17,850	29%
5851	Marketing and Student Recruiting	7,145	24,000	24,000	24,000	24,000	-	-	16,855	30%
5852	Receivable Sale Fees	-	-	-	-	-	-	-	-	-
5857	Payroll Fees	14,536	18,000	18,000	15,500	15,500	-	2,500	964	94%
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	38,930	70,000	55,000	55,000	55,000	-	-	16,070	71%
5872	Special Education Encroachment	-	-	10,425	10,421	10,421	-	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	43,789	43,800	43,800	43,800	43,800	-	-	11	100%
5899	Miscellaneous Operating Expenses	-	-	-	-	-	-	-	-	-
5900	Communications	9,702	42,000	37,000	11,000	11,000	-	26,000	1,298	88%
5915	Postage and Delivery	2,264	-	5,000	5,000	5,000	-	-	2,736	45%
	SUBTOTAL - Services & Other Operating Exp.	1,014,880	1,325,125	1,181,986	1,239,823	1,249,823	(10,000)	(67,837)	234,943	81%
6000	Capital Outlay									
	SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	-
	TOTAL EXPENSES	3,199,039	3,644,410	3,621,339	3,731,096	3,731,096	-	(109,757)	532,058	86%
6900	Total Depreciation (includes Prior Years)	40,901	44,619	39,460	39,460	39,460	-	-	(1,440)	104%
	TOTAL EXPENSES including Depreciation	3,239,939	3,689,029	3,660,800	3,770,556	3,770,556	-	(109,757)	530,617	86%

MERF
 Budget vs. Actuals
 As of May 2017 Close

	Budget vs. Actuals								
	Actual				Budget				
	Actual YTD	Approved Budget September 8th	Approved Budget February 9th	Previous Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
Local Revenue	5,861,882	6,242,850	6,410,367	6,414,502	6,419,837	5,335	9,470	557,955	91%
Fundraising and Grant	86,850	150,000	150,000	150,000	150,000	-	-	63,150	58%
Total Revenue	5,948,731	6,392,850	6,560,367	6,564,502	6,569,837	5,335	9,470	621,106	91%
Expenses									
Compensation and Benefits (excl adjustme	3,246,437	3,467,487	3,567,998	3,564,740	3,564,740	-	3,258	318,302	91%
Books and Supplies	53,671	75,821	84,820	84,820	84,820	-	-	31,149	63%
Services and Other Operating Expenditure	2,368,137	2,537,455	2,616,824	2,654,010	2,701,431	(47,421)	(84,608)	333,295	88%
Depreciation	7,029	7,666	1,440	1,440	1,440	-	-	(5,589)	488%
Total Expenses	5,675,274	6,088,429	6,271,082	6,305,010	6,352,431	(47,421)	(81,350)	677,157	89%
Operating Income Before One-Time Adjustment	273,457	304,421	289,286	259,492	217,406	(42,086)	(71,879)	(56,051)	126%
One-Time Compensation Adjustment			-	-	-				
Operating Income (including adjustment)			289,286	259,492	217,406				
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	273,457	304,421	289,286	259,492	217,406				
Ending Fund Balance	272,507	303,471	288,335	258,542	216,456				126%
Capital Outlay	-	-	-	-	-				

MERF
 Budget vs. Actuals
 As of May 2017 Close

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

MERF
 Budget vs. Actuals
 As of May 2017 Close

		Budget vs.								
		Actual				Budget				
		Approved Budget	Approved Budget	Previous		(Previous vs.	(Budget vs.	Forecast	% of Forecast	
Actual YTD	September 8th	February 9th	Forecast	Current Forecast	Current Forecast)	Current Forecast)	Remaining	Spent		
8600	Other Local Revenue									
8690	Other Local Revenue	13,360	-	3,890	8,025	13,360	5,335	9,470	-	100%
8699	All Other Local Revenue	21,216	-	21,216	21,216	21,216	-	0	-	100%
8701	CMO Fee - MSA-1	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
8702	CMO Fee - MSA-2	841,750	972,192	918,273	918,273	918,273	-	-	76,523	92%
8703	CMO Fee - MSA-3	841,750	881,049	918,273	918,273	918,273	-	-	76,523	92%
8704	CMO Fee - MSA-4	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
8705	CMO Fee - MSA-5	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
8706	CMO Fee - MSA-6	69,662	72,914	75,995	75,995	75,995	-	-	6,333	92%
8707	CMO Fee - MSA-7	580,518	607,620	633,292	633,292	633,292	-	-	52,774	92%
8708	CMO Fee - MSA-8	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
8709	CMO Fee - MSA-S/	928,828	972,192	1,013,267	1,013,267	1,013,267	-	-	84,439	92%
8712	CMO Fee - MSA-SD	309,260	370,217	337,375	337,375	337,375	-	-	28,115	92%
8713	Direct CMO Fee (Shared Staff)	258,552	276,455	310,263	310,263	310,263	-	-	51,710	83%
8999	Uncategorized Revenue	5	-	-	-	-	-	-	(5)	
	SUBTOTAL - Local Revenues	5,861,882	6,242,850	6,410,367	6,414,502	6,419,837	5,335	9,470	557,955	91%
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		5,948,731	6,392,850	6,560,367	6,564,502	6,569,837	5,335	9,470	621,106	91%

MERF
 Budget vs. Actuals
 As of May 2017 Close

		Actual		Budget						
		Approved Budget	Approved Budget	Previous		(Previous vs.	(Budget vs.	Forecast	% of Forecast	
		September 8th	February 9th	Forecast	Current Forecast	Current Forecast)	Current Forecast)	Remaining	Spent	
Actual YTD										
EXPENSE:										
Compensation & Benefits										
Certificated Employees Summary										
1300	Certificated Supervisor & Administrator Salaries	565,797	592,000	625,571	617,079	617,079	-	8,492	51,282	92%
SUBTOTAL - Certificated Employees		565,797	592,000	625,571	617,079	617,079	-	8,492	51,282	92%
Classified Employees Summary										
2400	Classified Clerical & Office Salaries	1,916,475	2,097,761	2,082,181	2,079,455	2,079,455	-	2,726	162,979	92%
2900	Classified Other Salaries	136,097	180,200	171,827	171,827	171,827	-	-	35,731	79%
SUBTOTAL - Classified Employees		2,052,572	2,277,961	2,254,008	2,251,282	2,251,282	-	2,726	198,710	91%
Employee Benefits Summary										
3100	STRS	76,428	44,282	90,877	89,809	89,809	-	1,068	13,381	85%
3200	PERS	20,435	-	23,362	23,362	23,362	-	-	2,927	87%
3300	OASDI-Medicare-Alternative	150,271	197,565	175,277	173,549	173,549	-	1,727	23,278	87%
3400	Health & Welfare Benefits	267,857	226,800	257,806	269,911	269,911	-	(12,105)	2,054	99%
3500	Unemployment Insurance	11,217	13,034	15,410	16,021	16,021	-	(611)	4,805	70%
3600	Workers Comp Insurance	32,534	28,700	32,424	32,298	32,298	-	126	(236)	101%
3700	Retiree Benefits	69,327	87,146	93,262	91,428	91,428	-	1,833	22,101	76%
SUBTOTAL - Employee Benefits		628,068	597,526	688,418	696,379	696,379	-	(7,961)	68,311	90%

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 Budget vs. Actuals
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		Budget vs.								
		Actual				Budget				
		Approved Budget	Approved Budget	Previous		(Previous vs.	(Budget vs.	Forecast	% of Forecast	
		September 8th	February 9th	Forecast	Current Forecast	Current Forecast)	Current Forecast)	Remaining	Spent	
Actual YTD										
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	12,200	19,000	12,200	12,200	12,200	-	-	-	100%
4325	Instructional Materials & Supplies	-	102	-	-	-	-	-	-	
4330	Office Supplies	11,913	9,099	15,000	15,000	15,000	-	-	3,087	79%
4340	Professional Development Supplies	-	-	-	-	-	-	-	-	
4420	Computers (individual items less than \$5k)	1,861	5,000	5,000	5,000	5,000	-	-	3,139	37%
4720	Other Food	27,655	40,600	51,600	51,600	51,600	-	-	23,945	54%
	SUBTOTAL - Books and Supplies	53,671	75,821	84,820	84,820				31,149	63%

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 Budget vs. Actuals
 As of May 2017 Close

		Budget vs.								
		Actual			Budget					
		Approved Budget	Approved Budget	Previous		(Previous vs.	(Budget vs.	Forecast	% of Forecast	
		September 8th	February 9th	Forecast	Current Forecast	Current Forecast)	Current Forecast)	Remaining	Spent	
Actual YTD										
5000	Services & Other Operating Expenses									
5200	Travel & Conferences	354	-	-	354	354	-	(354)	-	100%
5210	Conference Fees	7,590	38,796	23,796	23,442	11,599	11,843	12,197	4,009	65%
5215	Travel - Mileage, Parking, Tolls	48,339	31,820	53,320	53,320	53,100	220	220	4,761	91%
5220	Travel and Lodging	19,980	96,569	24,569	24,569	24,569	-	-	4,589	81%
5300	Dues & Memberships	10,285	10,200	10,200	10,200	10,420	(220)	(220)	135	99%
5450	Insurance - Other	790	14,688	14,688	14,688	14,688	-	-	13,898	5%
5500	Operations & Housekeeping	24,991	20,593	33,593	33,593	31,876	1,717	1,717	6,885	78%
5605	Equipment Leases	8,312	12,240	12,240	12,240	12,240	-	-	3,928	68%
5610	Rent	157,441	157,200	158,520	158,520	158,520	-	-	1,079	99%
5615	Repairs and Maintenance - Building	-	84	-	-	-	-	-	-	-
5803	Accounting Fees	39,543	6,120	25,000	25,000	30,000	(5,000)	(5,000)	(9,543)	132%
5809	Banking Fees	20,168	18,275	18,275	20,168	20,168	-	(1,893)	-	100%
5812	Business Services	637,071	695,000	695,000	695,000	695,000	-	-	57,929	92%
5819	School Programs - Other	2,839	-	4,400	4,400	4,400	-	-	1,562	65%
5822	Consultants - Non Instructional - Custom 3	780,333	884,949	872,596	872,596	872,596	-	-	92,262	89%
5833	Fines and Penalties	3,624	321	970	1,912	3,629	(1,717)	(2,659)	5	100%
5843	Interest - Loans Less than 1 Year	74	111	111	111	111	-	-	37	67%

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 Budget vs. Actuals
 As of May 2017 Close

		Budget vs.								
		Actual				Budget				
		Approved Budget	Approved Budget	Previous		(Previous vs.	(Budget vs.	Forecast	% of Forecast	
Actual YTD	September 8th	February 9th	Forecast	Current Forecast	Current Forecast	Current Forecast	Remaining	Spent		
5845	Legal Fees	229,983	215,000	300,000	300,000	300,000	-	-	70,017	77%
5848	Licenses and Other Fees	8,179	-	4,000	6,000	8,179	(2,179)	(4,179)	-	100%
5851	Marketing and Student Recruiting	30,844	70,149	33,649	33,649	33,649	-	-	2,805	92%
5857	Pavroll Fees	13,731	18,000	18,000	17,000	17,000	-	1,000	3,269	81%
5861	Prior Yr Exp (not accrued)	97,469	-	16,697	50,048	97,469	(47,421)	(80,773)	-	100%
5863	Professional Development	42,264	100,000	58,200	58,200	56,021	2,179	2,179	13,757	75%
5864	Professional Development - Other	31,154	50,000	87,500	87,500	87,500	-	-	56,346	36%
5875	Staff Recruiting	10,908	-	21,000	21,000	13,960	7,040	7,040	3,052	78%
5887	Technology Services	84,452	65,720	78,500	78,500	85,540	(7,040)	(7,040)	1,088	99%
5899	Miscellaneous Operating Expenses	2,971	-	-	-	-	-	-	(2,971)	
5900	Communications	42,845	17,340	36,000	39,500	46,343	(6,843)	(10,343)	3,498	92%
5915	Postage and Delivery	11,601	14,280	16,000	12,500	12,500	-	3,500	899	93%
SUBTOTAL - Services & Other Operating Exp.		2,368,137	2,537,455	2,616,824	2,654,010	2,701,431	(47,421)	(84,608)	333,295	88%
6000	Capital Outlay									
SUBTOTAL - Capital Outlay		-	-	-	-	-	-	-	-	-
TOTAL EXPENSES		5,668,245	6,080,763	6,269,641	6,303,570	6,350,991	(47,421)	(81,350)	682,746	89%
6900	Total Depreciation (includes Prior Years)	7,029	7,666	1,440	1,440	1,440	-	-	(5,589)	488%
TOTAL EXPENSES including Depreciation		5,675,274	6,088,429	6,271,082	6,305,010	6,352,431	(47,421)	(81,350)	677,157	89%