



MAGNOLIA PUBLIC SCHOOLS

Board Of Directors

Board Agenda Item	III B
Date:	November 12, 2015
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Oswaldo Diaz, Chief Financial Officer
RE:	Approval of Revised 2015-16 Budget and Required Ongoing Contracts

Proposed Board Recommendation

I move that the Board approves the Approval of Revised 2015-16 Budget and Required Ongoing Contracts as presented in the board agenda, item III B.

The revised budget is a balanced budget. It reflects a reduction in anticipated revenue of \$1,675,123 due to lower than anticipated enrollment, offset by a reduction in expenditures of \$644,270 and of current year net operating reserves of \$1,030,853.

Background and Overall Assumptions

The proposed revised 2015-16 budget is presented for review and approval, and includes revised assumptions based on Average Daily Attendance (ADA), the State budget update, and actual operational expenses for the quarter ended September 30, 2015. The operating budget does not include capital expenditures and revenue or prior year reserves.

Final June State budget approval included slightly lower Local Control Funding Formula (LCFF) implementation rate. The final gap closure percentage of 51.52% was lower than the May revised rate of 53%. However, the One-Time Mandated Block Grant funding was not available at the time when the Board approved the FY 2015-16 MPS budget in June 2015, and has been included in the revised budget. The One-Time Mandated Block Grant provides an average of \$530 per ADA more than anticipated in the original 2015-16 budget, based on the information reported at the 2014-15 P2.

MPS One-Time Mandated Block Grant

Charter Number	MPS School	2014-15 P-2 ADA	Total Entitlement
0438	Magnolia Science Academy	511.86	\$ 270,922
0906	Magnolia Science Academy 2	438.11	\$ 231,887
0917	Magnolia Science Academy 3	433.47	\$ 229,430
0986	Magnolia Science Academy 4	213.76	\$ 113,141
0987	Magnolia Science Academy 5	103.15	\$ 54,596
0988	Magnolia Science Academy 6	160.49	\$ 84,945
0989	Magnolia Science Academy 7	281.40	\$ 148,942
1236	Magnolia Science Academy Bell	475.84	\$ 251,857

1686	Magnolia Science Academy - Santa Ana	157.11	\$	83,156
0698	Magnolia Science Academy San Diego	356.35	\$	188,612
1116	Magnolia Science Academy Santa Clara	464.55	\$	245,879
Total 2015-16 One-Time Mandated Block Grant			\$	1,903,367

Actual school enrollment was lower than expected due in part to the relocation of the Santa Clara school site, higher enrollment projections in Santa Ana. School enrollment had slight enrollment variances for MSA-4 and MSA-5.

Enrollment	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
K-3	192	184	(8)
4-6	1,018	864	(154)
7-8	1,752	1,539	(213)
9-12	1,001	861	(140)
Total Enrolled	3,963	3,448	(515)

State Lottery had a slight increase from budget estimates of \$145 per ADA to \$181 per ADA.

Revenues

The major source of revenue to Magnolia Public Schools (MPS) is the Local Control Funding Formula (LCFF) apportionment calculated on a base revenue formula per unit of Average Daily Attendance (ADA). These unrestricted revenues are based upon each school's ADA multiplied by the LCFF applicable to each of the schools.

Consolidated MPS Budget revenue (excluding home office revenue) has decreased \$1.86 million from the Board approved budget totaling \$40.7 million to the revised budget of \$38.8 million due in part to the lower student enrollment. MPS' revenue decrease was partially mitigated by the addition of the One-Time Mandated Block Grant that increased revenue by a total of \$ 1.9 million.

MPS Consolidated Budget Revenue (Excluding Home Office)

Revenue	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
General Block Grant	32,779,494	28,758,133	(4,021,361)
Federal Revenue	3,007,282	3,129,979	122,697
Other State Revenues	4,288,085	6,266,250	1,978,165
Local Revenues	357,500	479,876	122,376
Fundraising and Grants	283,000	216,000	(67,000)
Total Revenue	40,715,361	38,850,238	(1,865,123)

Expenditures

Total salaries and benefits have been revised downward by \$1.7 million reflecting the lower than expected student enrollment. The revised decrease in salaries and benefits is primarily due to the decrease in salaries and benefits of MSA-SC totaling \$1.0 million.

Books and supplies increased \$1.0 million from the previous Board approved budget due to computer equipment and core curriculum materials that have been included in the revised budget.

MPS Consolidated Budget Expenses (Excluding Home Office)

	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
Expenses			
Compensation and Benefits	21,154,734	19,438,224	1,716,510
Books and Supplies	3,893,005	4,903,593	(1,010,588)
Services and Other Operating Expenditures	13,052,099	12,935,952	116,146
Capital Outlay	261,807	41,144	220,663
Total Expenses	38,361,644	37,318,912	1,042,732

Home Office Budget

Revenue

The home office is funded by service fees charged to the schools based on a board approved formula. The original budget assumed \$25,000 fundraising or grants revenue, an overly conservative estimate. Overall, home office revenue increased \$190,000 due to a projected increase in fundraising and grants related efforts totaling \$250,000. Projected revenue is offset by the waiving of CMO fees totaling \$60,000 from MSA-SC.

Expenditures

Total expenditures increased \$398,000 primarily due to an increase in Compensation and Benefits related to new non-budgeted positions in academic, regional leadership, and accounting and human resources. The increase was offset by the removal of two business positions that had been included in the budget of FY 2015-16, but will not be hired until FY 2016-17. Services and other operating expenditures increased by a net of \$34,000.

MPS Home Office Budget

	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
Local Revenues	4,787,533	4,727,533	(60,000)
Fundraising and Grants	-	250,000	250,000
Total Revenue	4,787,533	4,977,533	190,000
Expenses			
Compensation and Benefits	2,415,009	2,778,672	(363,662)
Books and Supplies	87,874	87,874	-
Services and Other Operating Expenditures	2,056,672	2,091,472	(34,800)
Capital Outlay	-	-	-
Total Expenses	4,559,555	4,958,018	(398,462)
Operating Income (excluding Depreciation)	227,978	19,515	(208,462)

MPS Consolidated Budget (Including Home Office)

	Approved Budget	Current Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
Revenue			
General Block Grant	32,779,494	28,758,133	(4,021,361)
Federal Revenue	3,007,282	3,129,979	122,697
Other State Revenues	4,288,085	6,266,250	1,978,165
Local Revenues	5,145,033	5,207,410	62,376
Fundraising and Grants	283,000	466,000	183,000
Total Revenue	45,502,894	43,827,772	(1,675,123)
Expenses			
Compensation and Benefits	23,569,743	22,216,895	1,352,848
Books and Supplies	3,980,879	4,991,467	(1,010,588)
Services and Other Operating Expenditures	15,108,771	15,027,424	81,346
Capital Outlay	261,807	41,144	220,663
Total Expenses	42,921,200	42,276,930	644,270
Operating Income (excluding Depreciation)	2,581,695	1,550,841	(1,030,853)

Recurring Consultant Contracts

Background

Magnolia Public Schools enters into contracts to secure professional and educational services for the benefit of its student population. New and recurring contracts relate to school operations, construction projects, and academic services approved by the Board for the educational and operational requirements of the schools in accordance with Board delegated authority to the CEO.

The contracts presented are within the budget authority previously approved by the Board and included in the Board approved budget for FY 2015-16.

<u>Contractor</u>	<u>Description</u>	<u>Source of Funds</u>	<u>Monthly Amount</u>
Arnoldo S Torres	Community Engagement and Advocacy Consultant. Assist MPS to identify and integrate resources and services from the community to strengthen school programs, family practices, and student learning and development.	General Unrestricted	\$ 5,000
Bob Burke & Company	Community Engagement and Advocacy Consultant. Assist MPS to identify and integrate resources and services from the community to strengthen school programs, family practices, and student learning and development.	General Unrestricted	\$3,000
Dave Cunningham & Associates	Community Engagement and Advocacy Consultant. Assist MPS to identify and integrate resources and services from the community to strengthen school programs, family practices, and student learning and development.	General Unrestricted	\$3,000
Larson Communications	Marketing and Communications	General Unrestricted	\$12,000

<u>Contractor</u>	<u>Description</u>	<u>Source of Funds</u>	<u>Hourly Amount</u>
Century Group Professionals, LLC	Temporary finance and accounting staff to perform various roles in purchasing and accounts payable.	General Unrestricted	Hourly rate ranging from \$40 to \$45
Accountemps	Temporary finance and accounting staff to perform various roles in payroll, accounts payable, and purchasing.	General Unrestricted	Hourly rate ranging from \$29 to \$37
21st Century Staffing LLC	Substitute teachers	General Unrestricted	Daily rate of \$130 - \$160
Teachers on Reserve	Substitute Teachers	General Unrestricted	Daily Rate of \$30 - \$35
Law Offices of Young, Minney & Corr, LLP	Legal services	General Unrestricted	Hourly rate of \$215 to \$250
Law Offices of Nadadur S. Kumar	Immigration lawyer	General Unrestricted	\$12,000 per petition
Law Offices of William M. Nassar & Assoc.	Legal Services	General Unrestricted	Hourly rate ranging from \$200 to \$310
Musick, Peeler & Garrett LLP	Legal Services	General Unrestricted	Hourly rate \$485

Name of Staff Originator: Oswaldo Diaz, Chief Financial Officer

gnolia Public Schools
5-16 Budget Summary

	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16	2015/16
	Current Forecast - MSA-1	Current Forecast - MSA-2	Current Forecast - MSA-3	Current Forecast - MSA-4	Current Forecast - MSA-5	Current Forecast - MSA-6	Current Forecast - MSA-7	Current Forecast - MSA-8	Current Forecast - MSA-SA	Current Forecast - MSA-SC	Current Forecast - MSA-SD	Current Forecast - MERF	Current Forecast - TOTAL
Special Ed	294,267	264,678	249,859	97,307	79,760	92,152	139,822	234,959	69,671	45,338	180,632	-	15,000
Special Education - Entitlement (State)	-	10,012	-	-	-	-	-	8,676	-	-	-	-	1,748,444
Special Education Reimbursement (State)	34,648	-	34,955	2,410	-	3,167	12,415	-	4,138	554	3,841	-	18,688
Child Nutrition - State	394,305	-	147,060	-	-	-	174,719	-	105,488	-	-	-	96,127
School Facilities Apportionments	14,884	11,895	11,196	6,365	1,466	2,281	3,999	6,762	3,988	5,138	5,064	-	821,572
Mandated Cost Reimbursements	95,159	85,590	80,798	31,467	25,793	29,800	51,091	85,654	25,458	18,592	74,075	-	73,034
State Lottery Revenue	321,588	271,310	266,402	133,091	86,402	98,259	169,110	293,773	100,406	277,546	217,484	-	603,676
All Other State Revenue	150,000	-	150,000	-	64,746	-	150,000	150,000	-	-	-	-	2,215,370
ASES	-	-	-	-	-	-	-	-	-	-	-	-	664,746
SUBTOTAL - Other State Income	1,306,172	643,821	941,398	272,664	240,694	226,103	701,489	781,510	324,146	347,168	481,095	-	6,266,250
Other Local Revenue	5,000	-	500	50	-	-	11,760	-	9,000	-	12,000	-	38,310
Food Service Sales	10,000	30,000	-	1,655	1,000	-	8,000	30,000	15,000	-	30,000	-	125,655
Uniforms	-	-	-	-	-	-	-	-	-	-	1,800	-	1,800
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Summer Program	-	43,951	29,009	23,829	-	-	28,894	26,810	-	-	-	-	152,493
Other Local Revenue	19,000	10,000	-	-	-	-	7,000	-	-	-	-	-	36,000
Field Trips	-	15,000	-	-	-	-	-	10,000	10,000	-	35,000	-	70,000
All Other Local Revenue	-	-	5,000	5,000	3,000	4,000	8,313	-	-	-	30,000	-	55,313
Revenue Program 1	-	-	-	-	-	-	-	-	-	-	-	873,103	873,103
Revenue Program 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 3	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 4	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 5	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 6	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 7	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 8	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 9	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Program 12	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds	-	305	-	-	-	-	-	-	-	-	-	-	305
SUBTOTAL - Local Revenues	34,000	99,256	34,509	30,534	4,000	4,000	63,967	66,810	34,000	-	108,800	4,727,533	5,207,410
Donations/Fundraising	-	-	-	-	-	-	-	-	2,000	500	-	-	2,500
Donations - Parents	-	100	-	-	-	5,000	-	100	5,500	-	5,000	250,000	265,700
Donations - Private	35,000	24,900	10,000	10,000	3,000	5,000	50,000	19,900	10,000	15,000	15,000	-	197,800
Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Fundraising and Grants	35,000	25,000	10,000	10,000	3,000	10,000	50,000	20,000	17,500	15,500	20,000	250,000	466,000
ALL REVENUE	7,026,998	5,297,703	5,649,398	2,129,890	1,610,699	1,725,189	3,494,908	5,252,685	1,802,539	1,197,239	3,672,990	4,977,533	43,827,772
ENSES													
pensation & Benefits													
ified Employees Summary													
Teachers Salaries	1,757,093	1,472,237	1,396,323	459,626	394,881	401,740	787,811	1,416,664	696,232	624,925	1,178,905	-	10,586,557
Certificated Supervisor & Administrator Salari	378,034	234,598	362,894	278,582	156,548	157,145	164,413	412,497	87,290	173,596	208,731	320,000	2,994,260
SUBTOTAL - Certificated Employees	2,135,127	1,706,835	1,759,216	738,208	551,430	558,885	952,224	1,829,161	783,522	798,521	1,387,636	320,000	13,580,816
ified Employees Summary													
Classified Clerical & Office Salaries	164,213	165,006	62,188	36,728	39,650	41,125	107,530	180,480	66,149	51,135	59,885	2,198,221	3,112,909

Magnolia Science Academy 1
Proposed Revised Budget FY 2015-16

	Budget		Variance (Budget vs. Current Forecast)
	Approved Budget	Forecast (Proposed Revised Budget)	

SUMMARY

Revenue			
General Block Grant	4,910,326	4,914,540	4,214
Federal Revenue	715,235	737,286	22,051
Other State Revenues	1,034,658	1,306,172	271,514
Local Revenues	34,000	34,000	-
Fundraising and Grants	35,000	35,000	-
Total Revenue	6,729,220	7,026,998	297,779

Expenses			
Compensation and Benefits	3,037,855	3,164,092	(126,237)
Books and Supplies	927,664	928,664	(1,000)
Services and Other Operating Exp	2,698,001	2,705,608	(7,607)
Capital Outlay	-	10,400	(10,400)
Total Expenses	6,663,521	6,808,765	(145,244)

Operating Income (excluding Deprecial	65,699	218,234	152,535
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<i>Operating Income (including Depreciation)</i>	30,699	152,066	121,367
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Fund Balance

Beginning Balance (Unaudited)	-	2,101,135	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	2,101,135	
Operating Income (including Depr	30,699	152,066	
Ending Fund Balance (including Depre	30,699	2,253,201	

Total Enrolled	550	542	(8)
Total ADA	533.5	525.7	(8)

REVENUE

LCFF Entitlement

8011	Charter Schools LCFF - State Aid	3,407,053	3,274,065	(132,988)
8012	Education Protection Account Entitle	702,273	775,753	73,480
8096	Charter Schools in Lieu of Property 1	801,000	864,721	63,721
		4,910,326	4,914,540	4,214

8100 Federal Revenue

8181	Special Education - Entitlement	105,985	104,444	(1,542)
8220	Child Nutrition Programs	378,550	378,550	-
8291	Title I	210,000	202,757	(7,243)
8292	Title II	2,700	8,035	5,335

Magnolia Science Academy 1
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8293	Title III	18,000	41,984	23,984
8297	PY Federal - Not Accrued	-	1,516	1,516
SUBTOTAL - Federal Income		715,235	737,286	22,051
8300 Other State Revenues				
8319	Other State Apportionments - Prior Y	-	1,322	1,322
8381	Special Education - Entitlement (Stal	298,611	294,267	(4,343)
8520	Child Nutrition - State	34,648	34,648	-
8545	School Facilities Apportionments	450,000	394,305	(55,695)
8550	Mandated Cost Reimbursements	20,000	14,884	(5,116)
8560	State Lottery Revenue	81,400	95,159	13,759
8590	All Other State Revenue	-	321,588	321,588
8593	ASES	150,000	150,000	-
SUBTOTAL - Other State Income		1,034,658	1,306,172	271,514
8600 Other Local Revenue				
8634	Food Service Sales	5,000	5,000	-
8636	Uniforms	10,000	10,000	-
8690	Other Local Revenue	19,000	19,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		34,000	34,000	-
8800 Donations/Fundraising				
8803	Fundraising	35,000	35,000	-
SUBTOTAL - Fundraising and Grar		35,000	35,000	-
TOTAL REVENUE		6,729,220	7,026,998	297,779
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,732,854	1,757,093	(24,238)
1300	Certificated Supervisor & Adminis	358,176	378,034	(19,858)
SUBTOTAL - Certificated Employee		2,091,030	2,135,127	(44,097)
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	95,539	164,213	(68,675)
2900	Classified Other Salaries	176,124	175,674	450

Magnolia Science Academy 1
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Classified Employees		271,663	339,887	(68,225)
3000	Employee Benefits			
3100	STRS	219,539	223,057	(3,518)
3200	PERS	15,602	18,900	(3,298)
3300	OASDI-Medicare-Alternative	53,892	60,164	(6,272)
3400	Health & Welfare Benefits	266,500	307,500	(41,000)
3500	Unemployment Insurance	38,039	32,281	5,759
3600	Workers Comp Insurance	30,715	32,175	(1,460)
3900	Other Employee Benefits	50,875	15,000	35,875
SUBTOTAL - Employee Benefits		675,163	689,078	(13,915)
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	250,000	250,000	0
4200	Books & Other Reference Materials	26,000	26,000	-
4315	Custodial Supplies	34,000	34,000	-
4320	Educational Software	38,000	32,850	5,150
4325	Instructional Materials & Supplies	-	5,150	(5,150)
4326	Art & Music Supplies	-	5,000	(5,000)
4330	Office Supplies	30,000	29,500	500
4340	Professional Development Supplies	-	1,000	(1,000)
4345	Non Instructional Student Materials &	50,000	45,000	5,000
4346	Teacher Supplies	-	500	(500)
4400	Noncapitalized Equipment	70,000	70,000	-
4410	Classroom Furniture, Equipment & S	5,000	5,000	-
4420	Computers (individual items less tha	15,000	13,187	1,813
4430	Non Classroom Related Furniture, E	-	1,813	(1,813)
4700	Food	409,664	409,664	-
SUBTOTAL - Books and Supplies		927,664	928,664	(1,000)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	873,103	873,103	(0)
5200	Travel & Conferences	40,000	36,768	3,232
5210	Conference Fees	-	3,000	(3,000)
5215	Travel - Mileage, Parking, Tolls	-	500	(500)
5300	Dues & Memberships	7,000	7,854	(854)
5450	Insurance - Other	41,250	41,250	-
5500	Operations & Housekeeping	29,400	29,400	-
5510	Utilities - Gas and Electric	42,600	42,600	-
5605	Equipment Leases	24,000	24,000	-
5610	Rent	600,000	600,000	-
5611	Prop 39 Related Costs	-	-	-

Magnolia Science Academy 1
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5615	Repairs and Maintenance - Building	36,000	35,000	1,000
5617	Repairs and Maintenance - Other Eq	-	1,000	(1,000)
5803	Accounting Fees	-	5,000	(5,000)
5808	Service 3	-	-	-
5809	Banking Fees	1,500	1,500	-
5813	School Programs - After School Prog	150,000	150,000	-
5814	School Programs - Academic Comp	-	100	(100)
5819	School Programs - Other	50,000	49,900	100
5820	Consultants - Non Instructional	29,000	24,000	5,000
5821	Consultants - Non Instructional - Cus	-	-	-
5822	Other Professional Services	70,000	69,000	1,000
5824	District Oversight Fees	49,103	49,145	(42)
5830	Field Trips Expenses	20,000	20,000	-
5843	Interest - Loans Less than 1 Year	283,876	283,876	-
5845	Legal Fees	20,000	20,000	-
5851	Marketing and Student Recruiting	18,000	18,000	-
5857	Payroll Fees	250	3,366	(3,116)
5861	Prior Yr Exp (not accrued)	-	1,502	(1,502)
5863	Professional Development	85,000	86,900	(1,900)
5869	Special Education Contract Instructo	50,000	50,000	-
5872	Special Education Encroachment	80,919	79,742	1,177
5884	Substitutes	53,200	54,280	(1,080)
5887	Technology Services	28,200	28,200	0
5893	Transportation - Student	-	1,000	(1,000)
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	9,600	9,600	-
5915	Postage and Delivery	6,000	6,022	(22)
SUBTOTAL - Services & Other Ope		2,698,001	2,705,608	(7,607)
6000	Capital Outlay			
6200	Buildings & Improvement of Building	-	10,400	(10,400)
SUBTOTAL - Capital Outlay		-	10,400	(10,400)
TOTAL EXPENSES		6,663,521	6,808,765	(145,244)
6900	Total Depreciation (includes Prior	35,000	76,567	(41,567)
TOTAL EXPENSES including Depreciation		6,698,521	6,874,932	(176,411)

Magnolia Science Academy 2
Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	4,330,206	4,221,852	(108,354)
Federal Revenue	242,378	297,775	55,397
Other State Revenues	363,289	643,821	280,531
Local Revenues	55,000	99,256	44,256
Fundraising and Grants	25,000	25,000	-
Total Revenue	5,015,874	5,287,703	271,830
Expenses			
Compensation and Benefits	2,703,724	2,472,466	231,258
Books and Supplies	423,562	683,524	(259,962)
Services and Other Operating Exp	1,770,647	1,789,873	(19,226)
Capital Outlay	-	-	-
Total Expenses	4,897,933	4,945,863	(47,930)
Operating Income (excluding Depreciat	117,940	341,841	223,900
<i>Operating Income (including Depreciation)</i>	68,694	307,117	238,422
Fund Balance			
Beginning Balance (Unaudited)	-	987,700	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	987,700	
Operating Income (including Depr	68,694	307,117	
Ending Fund Balance (including Depre	68,694	1,294,817	
Total Enrolled	495	485	(10)
Total ADA	482.6	472.9	(10)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	2,987,772	2,761,831	(225,941)
8012 Education Protection Account Entitle	621,173	682,251	61,078
8096 Charter Schools in Lieu of Property 1	721,261	777,771	56,510
	4,330,206	4,221,852	(108,354)
8100 Federal Revenue			
8181 Special Education - Entitlement	95,878	93,941	(1,937)
8291 Title I	135,000	128,406	(6,594)

Magnolia Science Academy 2
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	2,000	-	(2,000)
8293	Title III	9,500	1,131	(8,369)
8296	Other Federal Revenue	-	74,297	74,297
SUBTOTAL - Federal Income		242,378	297,775	55,397
8300 Other State Revenues				
8319	Other State Apportionments - Prior Y	-	335	335
8381	Special Education - Entitlement (Stal	270,135	264,678	(5,457)
8382	Special Education Reimbursement (S	10,012	10,012	-
8550	Mandated Cost Reimbursements	10,765	11,895	1,130
8560	State Lottery Revenue	72,377	85,590	13,213
8590	All Other State Revenue	-	271,310	271,310
SUBTOTAL - Other State Income		363,289	643,821	280,531
8600 Other Local Revenue				
8636	Uniforms	30,000	30,000	-
8682	Summer Program	-	43,951	43,951
8690	Other Local Revenue	10,000	10,000	-
8693	Field Trips	15,000	15,000	-
8720	Refunds	-	305	305
SUBTOTAL - Local Revenues		55,000	99,256	44,256
8800 Donations/Fundraising				
8802	Donations - Private	-	100	100
8803	Fundraising	25,000	24,900	(100)
SUBTOTAL - Fundraising and Grant		25,000	25,000	-
TOTAL REVENUE		5,015,874	5,287,703	271,830
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,581,425	1,472,237	109,188
1300	Certificated Supervisor & Adminis	297,358	234,598	62,759
SUBTOTAL - Certificated Employee		1,878,782	1,706,835	171,947
Classified Employees Summary				

Magnolia Science Academy 2
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
2100	Classified Instructional Aide Salar	-	-	-
2200	Classified Support Salaries	-	-	-
2300	Classified Supervisor & Administr	-	-	-
2400	Classified Clerical & Office Salarie	130,636	165,006	(34,370)
2600	Classified Bonuses & Extra Pay	-	-	-
2900	Classified Other Salaries	50,421	59,766	(9,345)
SUBTOTAL - Classified Employees		181,058	224,772	(43,715)
3000	Employee Benefits			
Employee Benefits Summary				
3100	STRS	193,018	177,177	15,841
3200	PERS	18,891	22,900	(4,009)
3300	OASDI-Medicare-Alternative	46,048	45,047	1,001
3400	Health & Welfare Benefits	324,000	266,663	57,337
3500	Unemployment Insurance	1,030	961	69
3600	Workers Comp Insurance	30,898	25,111	5,787
3900	Other Employee Benefits	30,000	3,000	27,000
SUBTOTAL - Employee Benefits		643,885	540,859	103,026
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	170,000	260,000	(90,000)
4200	Books & Other Reference Materials	30,000	30,000	-
4315	Custodial Supplies	6,000	6,000	-
4320	Educational Software	10,000	10,000	-
4325	Instructional Materials & Supplies	-	13,500	(13,500)
4326	Art & Music Supplies	-	1,500	(1,500)
4330	Office Supplies	35,000	25,000	10,000
4335	PE Supplies	-	1,000	(1,000)
4340	Professional Development Supplies	-	2,000	(2,000)
4345	Non Instructional Student Materials &	35,000	34,000	1,000
4346	Teacher Supplies	-	250	(250)
4350	Uniforms	-	500	(500)
4400	Noncapitalized Equipment	15,000	15,000	-
4410	Classroom Furniture, Equipment & S	25,000	25,000	-
4420	Computers (individual items less tha	-	160,968	(160,968)
4700	Food	97,562	97,562	-
4720	Other Food	-	1,244	(1,244)
SUBTOTAL - Books and Supplies		423,562	683,524	(259,962)
Books & Supplies Summary				
4100	Approved Textbooks & Core Curri	170,000	260,000	(90,000)
4200	Books & Other Reference Material	30,000	30,000	-

Magnolia Science Academy 2

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
4300	Materials & Supplies	86,000	93,750	(7,750)
4400	Noncapitalized Equipment	40,000	200,968	(160,968)
4700	Food	97,562	98,806	(1,244)
SUBTOTAL - Books and Supplies		423,562	683,524	(259,962)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	873,103	873,103	(0)
5200	Travel & Conferences	10,000	8,038	1,962
5210	Conference Fees	30,000	30,714	(714)
5215	Travel - Mileage, Parking, Tolls	-	200	(200)
5300	Dues & Memberships	6,000	6,000	-
5450	Insurance - Other	37,125	37,125	-
5500	Operations & Housekeeping	8,400	8,400	-
5605	Equipment Leases	14,400	14,400	-
5610	Rent	144,000	144,000	-
5615	Repairs and Maintenance - Building	6,000	5,000	1,000
5617	Repairs and Maintenance - Other Eq	-	1,000	(1,000)
5803	Accounting Fees	-	8,345	(8,345)
5809	Banking Fees	1,000	1,000	-
5813	School Programs - After School Prog	-	1,105	(1,105)
5814	School Programs - Academic Comp	-	1,000	(1,000)
5815	Consultants - Instructional	75,000	75,000	-
5819	School Programs - Other	-	3,000	(3,000)
5820	Consultants - Non Instructional	26,345	18,000	8,345
5822	Other Professional Services	60,000	56,000	4,000
5824	District Oversight Fees	43,302	42,219	1,084
5830	Field Trips Expenses	35,000	35,000	-
5843	Interest - Loans Less than 1 Year	1,000	1,000	-
5845	Legal Fees	30,000	30,000	-
5851	Marketing and Student Recruiting	24,000	24,000	-
5857	Payroll Fees	300	3,686	(3,386)
5861	Prior Yr Exp (not accrued)	-	13,888	(13,888)
5863	Professional Development	119,946	118,000	1,946
5869	Special Education Contract Instructo	60,000	60,000	-
5872	Special Education Encroachment	73,203	71,724	1,479
5884	Substitutes	58,923	60,326	(1,403)
5887	Technology Services	28,200	28,200	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	-	5,020	(5,020)
5915	Postage and Delivery	5,400	5,380	20
SUBTOTAL - Services & Other Ope		1,770,647	1,789,873	(19,226)

Magnolia Science Academy 2

Proposed Revised Budget FY 2015-16

Budget				
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)	
Services & Other Operating Expenditures Summary				
5100	Subagreements for Services	873,103	873,103	(0)
5200	Travel & Conferences	40,000	38,952	1,048
5300	Dues & Memberships	6,000	6,000	-
5400	Insurance	37,125	37,125	-
5500	Operations & Housekeeping	8,400	8,400	-
5600	Rentals, Leases, & Repairs	164,400	164,400	-
5800	Other Services & Operating Expen	636,219	651,492	(15,273)
5900	Communications	5,400	10,400	(5,000)
	SUBTOTAL - Services & Other Ope	1,770,647	1,789,873	(19,226)
6000	Capital Outlay			
	SUBTOTAL - Capital Outlay	-	-	-
	TOTAL EXPENSES	4,897,933	4,945,863	(47,930)

Magnolia Science Academy 3

Proposed Revised Budget FY 2015-16

	Budget		Variance (Budget vs. Current Forecast)
	Approved Budget	Forecast (Proposed Revised Budget)	

SUMMARY

Revenue

General Block Grant	4,366,759	4,062,033	(304,726)
Federal Revenue	613,936	601,468	(12,468)
Other State Revenues	662,571	941,388	278,817
Local Revenues	5,500	34,509	29,009
Fundraising and Grants	10,000	10,000	-
Total Revenue	5,658,766	5,649,398	(9,368)

Expenses

Compensation and Benefits	2,661,639	2,661,541	98
Books and Supplies	741,354	787,954	(46,600)
Services and Other Operating Exp	1,733,232	1,791,208	(57,976)
Capital Outlay	-	-	-
Total Expenses	5,136,225	5,240,703	(104,478)

Operating Income (excluding Depreciat	522,541	408,695	(113,846)
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<i>Operating Income (including Depreciation)</i>	472,541	396,165	(76,376)
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Fund Balance

Beginning Balance (Unaudited)	-	513,286	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	513,286	
Operating Income (including Depr	472,541	396,165	

Ending Fund Balance (including Depre	472,541	909,451	
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Total Enrolled	470	465	(5)
Total ADA	451.2	446.4	(5)

REVENUE

LCFF Entitlement

8011	Charter Schools LCFF - State Aid	3,081,289	2,688,169	(393,120)
8012	Education Protection Account Entitle	608,670	639,638	30,968
8096	Charter Schools in Lieu of Property T	676,800	734,225	57,425
		4,366,759	4,062,033	(304,726)

8100 Federal Revenue

8181	Special Education - Entitlement	89,789	88,682	(1,107)
8220	Child Nutrition Programs	349,549	349,549	-
8291	Title I	171,288	156,691	(14,597)

Magnolia Science Academy 3
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	3,310	6,395	3,085
8293	Title III	-	151	151
SUBTOTAL - Federal Income		613,936	601,468	(12,468)
8300	Other State Revenues			
8319	Other State Apportionments - Prior Y	-	1,118	1,118
8381	Special Education - Entitlement (Stat	254,364	249,859	(4,505)
8520	Child Nutrition - State	34,955	34,955	-
8545	School Facilities Apportionments	147,060	147,060	-
8550	Mandated Cost Reimbursements	9,000	11,196	2,196
8560	State Lottery Revenue	67,192	80,798	13,606
8590	All Other State Revenue	-	266,402	266,402
8593	ASES	150,000	150,000	-
SUBTOTAL - Other State Income		662,571	941,388	278,817
8600	Other Local Revenue			
8634	Food Service Sales	500	500	-
8682	Summer Program	-	29,009	29,009
8699	All Other Local Revenue	5,000	5,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		5,500	34,509	29,009
8800	Donations/Fundraising			
8803	Fundraising	10,000	10,000	-
SUBTOTAL - Fundraising and Grant		10,000	10,000	-
TOTAL REVENUE		5,658,766	5,649,398	(9,368)
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,296,280	1,396,323	(100,043)
1300	Certificated Supervisor & Adminis	406,500	362,884	43,617
SUBTOTAL - Certificated Employee		1,702,780	1,759,206	(56,426)
Classified Employees Summary				
2400	Classified Clerical & Office Salaric	67,500	62,188	5,312

Magnolia Science Academy 3

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
2900	Classified Other Salaries	281,433	249,183	32,250
	SUBTOTAL - Classified Employees	348,933	311,371	37,562
3000	Employee Benefits			
3100	STRS	179,489	187,952	(8,462)
3200	PERS	34,239	26,322	7,917
3300	OASDI-Medicare-Alternative	53,244	49,548	3,696
3400	Health & Welfare Benefits	247,000	296,194	(49,194)
3500	Unemployment Insurance	33,033	1,032	32,001
3600	Workers Comp Insurance	26,672	26,917	(245)
3900	Other Employee Benefits	36,250	3,000	33,250
	SUBTOTAL - Employee Benefits	609,926	590,965	18,962
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	164,000	204,000	(40,000)
4200	Books & Other Reference Materials	44,000	44,000	-
4320	Educational Software	14,000	14,000	-
4325	Instructional Materials & Supplies	-	16,000	(16,000)
4326	Art & Music Supplies	-	500	(500)
4330	Office Supplies	20,000	10,000	10,000
4345	Non Instructional Student Materials & S	70,000	70,000	-
4346	Teacher Supplies	-	100	(100)
4400	Noncapitalized Equipment	27,000	23,000	4,000
4410	Classroom Furniture, Equipment & S	5,000	6,000	(1,000)
4420	Computers (individual items less tha	20,000	18,500	1,500
4430	Non Classroom Related Furniture, E	-	4,500	(4,500)
4700	Food	377,354	377,354	-
	SUBTOTAL - Books and Supplies	741,354	787,954	(46,600)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	873,103	873,103	(0)
5200	Travel & Conferences	20,000	19,500	500
5210	Conference Fees	20,000	20,000	-
5215	Travel - Mileage, Parking, Tolls	-	500	(500)
5300	Dues & Memberships	24,000	24,000	-
5450	Insurance - Other	35,250	35,250	-
5605	Equipment Leases	15,600	15,600	-
5610	Rent	240,000	240,000	-
5615	Repairs and Maintenance - Building	12,000	12,000	-
5803	Accounting Fees	-	5,000	(5,000)
5809	Banking Fees	1,500	1,500	-
5820	Consultants - Non Instructional	29,000	24,000	5,000

Magnolia Science Academy 3

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5822	Other Professional Services	65,000	101,000	(36,000)
5824	District Oversight Fees	43,668	40,620	3,047
5830	Field Trips Expenses	50,000	50,000	-
5845	Legal Fees	20,000	20,000	-
5851	Marketing and Student Recruiting	30,000	30,000	-
5857	Payroll Fees	2,400	3,100	(700)
5861	Prior Yr Exp (not accrued)	-	1,446	(1,446)
5863	Professional Development	55,000	79,000	(24,000)
5869	Special Education Contract Instructo	50,000	50,000	-
5872	Special Education Encroachment	68,831	67,708	1,123
5884	Substitutes	38,880	38,880	0
5887	Technology Services	24,000	24,000	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	9,000	9,000	-
5915	Postage and Delivery	6,000	6,000	-
	SUBTOTAL - Services & Other Ope	1,733,232	1,791,208	(57,976)
6000	Capital Outlay			
	SUBTOTAL - Capital Outlay	-	-	-
	TOTAL EXPENSES	5,136,225	5,240,703	(104,478)
6900	Total Depreciation (includes Prior	50,000	12,530	37,470
	TOTAL EXPENSES including Depreciation	5,186,225	5,253,233	(67,008)

Magnolia Science Academy 4
Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	1,866,585	1,594,460	(272,125)
Federal Revenue	120,178	222,232	102,054
Other State Revenues	152,358	272,664	120,305
Local Revenues	5,000	30,534	25,534
Fundraising and Grants	10,000	10,000	-
Total Revenue	2,154,121	2,129,890	(24,231)
Expenses			
Compensation and Benefits	1,081,300	1,010,597	70,703
Books and Supplies	178,967	227,395	(48,428)
Services and Other Operating Exp	694,178	652,796	41,382
Capital Outlay	-	-	-
Total Expenses	1,954,445	1,890,788	63,657
Operating Income (excluding Depreciat	199,676	239,102	39,426
<i>Operating Income (including Depreciation)</i>	184,676	229,881	45,205
Fund Balance			
Beginning Balance (Unaudited)	-	502,151	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	502,151	
Operating Income (including Depr	184,676	229,881	
Ending Fund Balance (including Depre	184,676	732,033	
Total Enrolled	220	183	(37)
Total ADA	209.0	173.9	(35)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	1,242,992	1,049,126	(193,866)
8012 Education Protection Account Entitle	276,862	259,391	(17,471)
8096 Charter Schools in Lieu of Property T	346,731	285,943	(60,788)
	1,866,585	1,594,460	(272,125)
8100 Federal Revenue			
8181 Special Education - Entitlement	41,520	34,537	(6,983)
8220 Child Nutrition Programs	28,757	23,920	(4,836)
8291 Title I	48,101	58,584	10,483

Magnolia Science Academy 4

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	1,800	-	(1,800)
8293	Title III	-	151	151
8296	Other Federal Revenue	-	104,958	104,958
8297	PY Federal - Not Accrued	-	82	82
SUBTOTAL - Federal Income		120,178	222,232	102,054
8300 Other State Revenues				
8319	Other State Apportionments - Prior Y	-	2,024	2,024
8381	Special Education - Entitlement (Stat	116,981	97,307	(19,674)
8520	Child Nutrition - State	2,897	2,410	(487)
8550	Mandated Cost Reimbursements	-	6,365	6,365
8560	State Lottery Revenue	32,480	31,467	(1,013)
8590	All Other State Revenue	-	133,091	133,091
SUBTOTAL - Other State Income		152,358	272,664	120,305
8600 Other Local Revenue				
8634	Food Service Sales	-	50	50
8636	Uniforms	-	1,655	1,655
8682	Summer Program	-	23,829	23,829
8699	All Other Local Revenue	5,000	5,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		5,000	30,534	25,534
8800 Donations/Fundraising				
8803	Fundraising	10,000	10,000	-
SUBTOTAL - Fundraising and Grant		10,000	10,000	-
TOTAL REVENUE		2,154,121	2,129,890	(24,231)
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	518,637	459,626	59,011
1300	Certificated Supervisor & Adminis	256,923	278,582	(21,660)
SUBTOTAL - Certificated Employee		775,559	738,208	37,351
Classified Employees Summary				

Magnolia Science Academy 4
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
2400	Classified Clerical & Office Salaries	32,299	36,728	(4,429)
2900	Classified Other Salaries	22,000	22,000	-
SUBTOTAL - Classified Employees		54,299	58,728	(4,429)
3000	Employee Benefits			
3100	STRS	82,981	79,210	3,772
3200	PERS	3,826	4,329	(502)
3300	OASDI-Medicare-Alternative	19,855	15,318	4,536
3400	Health & Welfare Benefits	93,750	105,241	(11,491)
3500	Unemployment Insurance	13,361	398	12,962
3600	Workers Comp Insurance	9,543	9,165	379
3900	Other Employee Benefits	28,125	-	28,125
SUBTOTAL - Employee Benefits		251,442	213,661	37,781
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	31,500	92,200	(60,700)
4200	Books & Other Reference Materials	9,000	9,000	-
4320	Educational Software	5,000	5,000	-
4325	Instructional Materials & Supplies	16,000	10,000	6,000
4330	Office Supplies	-	6,000	(6,000)
4345	Non Instructional Student Materials &	35,000	35,000	0
4400	Noncapitalized Equipment	7,500	-	7,500
4410	Classroom Furniture, Equipment & S	2,000	9,500	(7,500)
4700	Food	72,967	60,695	12,272
SUBTOTAL - Books and Supplies		178,967	227,395	(48,428)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	163,707	163,707	0
5200	Travel & Conferences	3,000	3,000	-
5210	Conference Fees	5,000	5,000	-
5300	Dues & Memberships	3,000	3,000	-
5450	Insurance - Other	16,500	13,725	2,775
5605	Equipment Leases	6,000	6,000	-
5610	Rent	141,600	141,600	-
5615	Repairs and Maintenance - Building	1,200	1,200	-
5803	Accounting Fees	-	4,278	(4,278)
5809	Banking Fees	500	500	-
5819	School Programs - Other	12,000	12,000	-
5820	Consultants - Non Instructional	10,278	2,000	8,278
5822	Other Professional Services	56,408	50,130	6,278
5824	District Oversight Fees	18,666	15,945	2,721
5830	Field Trips Expenses	5,000	5,000	-

Magnolia Science Academy 4

Proposed Revised Budget FY 2015-16

		Budget		
		Forecast		Variance
		(Proposed	Revised	(Budget vs.
		Approved Budget	Budget)	Current Forecast)
5843	Interest - Loans Less than 1 Year	500	500	-
5845	Legal Fees	5,000	5,000	-
5851	Marketing and Student Recruiting	7,200	7,200	-
5857	Payroll Fees	1,800	2,250	(450)
5861	Prior Yr Exp (not accrued)	-	4,292	(4,292)
5863	Professional Development	10,000	16,000	(6,000)
5869	Special Education Contract Instructo	50,000	50,000	-
5872	Special Education Encroachment	60,819	26,369	34,450
5884	Substitutes	28,000	25,200	2,800
5887	Technology Services	16,800	13,991	2,809
5890	Transcript	-	2,809	(2,809)
5893	Transportation - Student	64,000	64,000	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	3,600	4,500	(900)
5915	Postage and Delivery	3,600	3,600	-
SUBTOTAL - Services & Other Ope		694,178	652,796	41,382
6000	Capital Outlay			
SUBTOTAL - Capital Outlay		-	-	-
TOTAL EXPENSES		1,954,445	1,890,788	63,657
6900	Total Depreciation (includes Prior	15,000	9,221	5,779
TOTAL EXPENSES including Depreciation		1,969,445	1,900,008	69,436

Magnolia Science Academy 5

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	1,369,146	1,226,157	(142,989)
Federal Revenue	65,198	136,848	71,650
Other State Revenues	106,490	240,694	134,204
Local Revenues	4,000	4,000	-
Fundraising and Grants	3,000	3,000	-
Total Revenue	1,547,833	1,610,699	62,866
Expenses			
Compensation and Benefits	873,235	828,548	44,686
Books and Supplies	104,400	152,900	(48,500)
Services and Other Operating Exp	469,584	471,686	(2,101)
Capital Outlay	-	-	-
Total Expenses	1,447,219	1,453,134	(5,915)
Operating Income (excluding Deprecial	100,614	157,565	56,951
<i>Operating Income (including Depreciation)</i>	82,614	140,364	57,750
Fund Balance			
Beginning Balance (Unaudited)	-	890,631	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	890,631	
Operating Income (including Depr	82,614	140,364	
Ending Fund Balance (including Depre	82,614	1,030,995	
Total Enrolled	170	150	(20)
Total ADA	161.5	142.5	(19)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	895,854	788,030	(107,824)
8012 Education Protection Account Entitle	205,363	203,748	(1,615)
8096 Charter Schools in Lieu of Property T	267,929	234,380	(33,549)
	1,369,146	1,226,157	(142,989)
8100 Federal Revenue			
8181 Special Education - Entitlement	32,084	28,309	(3,775)
8291 Title I	32,564	32,564	-
8292 Title II	550	511	(39)

Magnolia Science Academy 5

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8293	Title III	-	754	754
8296	Other Federal Revenue	-	74,297	74,297
8297	PY Federal - Not Accrued	-	413	413
SUBTOTAL - Federal Income		65,198	136,848	71,650
8300 Other State Revenues				
8319	Other State Apportionments - Prior Y	-	2,528	2,528
8381	Special Education - Entitlement (Stat	90,395	79,760	(10,635)
8550	Mandated Cost Reimbursements	-	1,466	1,466
8560	State Lottery Revenue	16,095	25,793	9,698
8590	All Other State Revenue	-	66,402	66,402
8593	ASES	-	64,746	64,746
SUBTOTAL - Other State Income		106,490	240,694	134,204
8600 Other Local Revenue				
8636	Uniforms	1,000	1,000	-
8699	All Other Local Revenue	3,000	3,000	-
SUBTOTAL - Local Revenues		4,000	4,000	-
8800 Donations/Fundraising				
8803	Fundraising	3,000	3,000	-
SUBTOTAL - Fundraising and Gar		3,000	3,000	-
TOTAL REVENUE		1,547,833	1,610,699	62,866
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	427,955	394,881	33,074
1300	Certificated Supervisor & Adminis	152,455	156,548	(4,093)
SUBTOTAL - Certificated Employee		580,410	551,430	28,980
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	38,559	39,650	(1,091)
2900	Classified Other Salaries	37,500	60,000	(22,500)
SUBTOTAL - Classified Employees		76,059	99,650	(23,591)

Magnolia Science Academy 5
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
3000	Employee Benefits			
3100	STRS	62,171	59,168	3,002
3200	PERS	4,569	4,568	2
3300	OASDI-Medicare-Alternative	17,579	15,719	1,860
3400	Health & Welfare Benefits	96,000	90,201	5,799
3500	Unemployment Insurance	10,569	326	10,244
3600	Workers Comp Insurance	7,878	7,487	390
3900	Other Employee Benefits	18,000	-	18,000
	SUBTOTAL - Employee Benefits	216,766	177,469	39,297
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	40,000	87,800	(47,800)
4200	Books & Other Reference Materials	7,500	7,500	-
4315	Custodial Supplies	2,400	2,400	-
4320	Educational Software	2,000	2,000	-
4325	Instructional Materials & Supplies	20,000	19,500	500
4330	Office Supplies	-	1,200	(1,200)
4345	Non Instructional Student Materials &	15,000	14,927	73
4350	Uniforms	-	73	(73)
4400	Noncapitalized Equipment	7,000	4,039	2,961
4420	Computers (individual items less tha	-	2,961	(2,961)
4700	Food	10,500	10,500	-
	SUBTOTAL - Books and Supplies	104,400	152,900	(48,500)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	65,483	65,483	0
5200	Travel & Conferences	2,000	2,000	-
5210	Conference Fees	5,000	5,000	-
5300	Dues & Memberships	4,200	3,200	1,000
5305	Dues & Membership - Professional	-	1,000	(1,000)
5450	Insurance - Other	11,900	11,900	-
5605	Equipment Leases	6,600	6,600	-
5610	Rent	120,000	120,000	-
5615	Repairs and Maintenance - Building	600	600	-
5617	Repairs and Maintenance - Other Eq	-	2,500	(2,500)
5803	Accounting Fees	-	1,895	(1,895)
5809	Banking Fees	400	400	-
5813	School Programs - After School Prog	-	381	(381)
5819	School Programs - Other	10,000	-	10,000
5820	Consultants - Non Instructional	26,895	25,000	1,895
5822	Other Professional Services	55,216	46,216	9,000
5824	District Oversight Fees	13,691	12,262	1,430

Magnolia Science Academy 5

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5830	Field Trips Expenses	8,000	8,000	-
5843	Interest - Loans Less than 1 Year	400	400	-
5845	Legal Fees	8,000	8,000	-
5851	Marketing and Student Recruiting	7,200	7,200	-
5857	Payroll Fees	1,800	1,800	-
5861	Prior Yr Exp (not accrued)	-	9,915	(9,915)
5863	Professional Development	25,000	34,000	(9,000)
5869	Special Education Contract Instructo	40,000	40,000	-
5872	Special Education Encroachment	18,079	21,614	(3,535)
5884	Substitutes	15,120	15,120	-
5887	Technology Services	14,400	14,400	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	4,800	4,800	-
5915	Postage and Delivery	4,800	2,000	2,800
SUBTOTAL - Services & Other Ope		469,584	471,686	(2,101)
6000	Capital Outlay			
SUBTOTAL - Capital Outlay		-	-	-
TOTAL EXPENSES		1,447,219	1,453,134	(5,915)
6900	Total Depreciation (includes Prior	18,000	17,201	799
TOTAL EXPENSES including Depreciation		1,465,219	1,470,335	(5,116)

Magnolia Science Academy 6
Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	1,309,037	1,375,307	66,270
Federal Revenue	99,722	109,779	10,057
Other State Revenues	119,616	226,103	106,487
Local Revenues	4,000	4,000	-
Fundraising and Grants	10,000	10,000	-
Total Revenue	1,542,375	1,725,189	182,813
Expenses			
Compensation and Benefits	779,091	784,522	(5,431)
Books and Supplies	106,526	215,690	(109,164)
Services and Other Operating Exp	434,422	424,382	10,040
Capital Outlay	-	11,905	(11,905)
Total Expenses	1,320,039	1,436,499	(116,460)
Operating Income (excluding Depreciat	222,336	288,689	66,353
<i>Operating Income (including Depreciation)</i>	210,336	298,194	87,858
Fund Balance			
Beginning Balance (Unaudited)	-	485,437	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	485,437	
Operating Income (including Depr	210,336	298,194	
Ending Fund Balance (including Depre	210,336	783,631	
Total Enrolled	170	168	(2)
Total ADA	166.6	164.6	(2)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	834,385	880,035	45,650
8012 Education Protection Account Entitle	198,263	224,477	26,214
8096 Charter Schools in Lieu of Property 1	276,389	270,795	(5,594)
	1,309,037	1,375,307	66,270
8100 Federal Revenue			
8181 Special Education - Entitlement	33,097	32,707	(389)
8182 Special Education Reimbursement	-	-	-
8220 Child Nutrition Programs	29,472	29,472	-

Magnolia Science Academy 6
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8291	Title I	36,643	46,306	9,663
8292	Title II	510	692	182
8293	Title III	-	602	602
SUBTOTAL - Federal Income		99,722	109,779	10,057
8300 Other State Revenues				
8319	Other State Apportionments - Prior Y	-	445	445
8381	Special Education - Entitlement (Sta	93,249	92,152	(1,097)
8382	Special Education Reimbursement (f	-	-	-
8520	Child Nutrition - State	3,167	3,167	-
8550	Mandated Cost Reimbursements	-	2,281	2,281
8560	State Lottery Revenue	23,200	29,800	6,600
8590	All Other State Revenue	-	98,259	98,259
SUBTOTAL - Other State Income		119,616	226,103	106,487
8600 Other Local Revenue				
8699	All Other Local Revenue	4,000	4,000	-
SUBTOTAL - Local Revenues		4,000	4,000	-
8800 Donations/Fundraising				
8802	Donations - Private	-	5,000	5,000
8803	Fundraising	10,000	5,000	(5,000)
SUBTOTAL - Fundraising and Grant		10,000	10,000	-
TOTAL REVENUE		1,542,375	1,725,189	182,813
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	389,115	401,740	(12,625)
1300	Certificated Supervisor & Adminis	153,400	157,145	(3,745)
SUBTOTAL - Certificated Employee		542,515	558,885	(16,370)
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	40,250	41,125	(875)
2900	Classified Other Salaries	16,000	17,000	(1,000)

Magnolia Science Academy 6
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Classified Employees		56,250	58,125	(1,875)
3000	Employee Benefits			
3100	STRS	48,175	59,968	(11,793)
3200	PERS	4,737	4,768	(31)
3300	OASDI-Medicare-Alternative	15,163	12,644	2,520
3400	Health & Welfare Benefits	85,800	82,727	3,073
3500	Unemployment Insurance	9,640	309	9,332
3600	Workers Comp Insurance	7,185	7,096	90
3900	Other Employee Benefits	9,625	-	9,625
SUBTOTAL - Employee Benefits		180,326	167,512	12,814
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	18,000	53,327	(35,327)
4200	Books & Other Reference Materials	5,200	5,295	(95)
4320	Educational Software	1,000	5,518	(4,518)
4325	Instructional Materials & Supplies	6,000	1,609	4,391
4330	Office Supplies	-	424	(424)
4335	PE Supplies	-	953	(953)
4345	Non Instructional Student Materials & S	14,000	12,697	1,303
4346	Teacher Supplies	-	180	(180)
4400	Noncapitalized Equipment	1,000	1,000	-
4410	Classroom Furniture, Equipment & S	-	2,500	(2,500)
4420	Computers (individual items less tha	14,000	84,000	(70,000)
4700	Food	47,326	48,186	(860)
SUBTOTAL - Books and Supplies		106,526	215,690	(109,164)
5000	Services & Other Operating Expenses			
5101	Shared Management Fee - CMO	65,482	65,483	(0)
5200	Travel & Conferences	2,000	1,854	146
5210	Conference Fees	1,000	985	15
5215	Travel - Mileage, Parking, Tolls	-	115	(115)
5300	Dues & Memberships	3,000	1,954	1,046
5305	Dues & Membership - Professional	-	1,000	(1,000)
5450	Insurance - Other	11,050	11,251	(201)
5500	Operations & Housekeeping	3,000	3,000	-
5510	Utilities - Gas and Electric	6,600	6,600	-
5605	Equipment Leases	4,800	4,800	-
5610	Rent	110,400	112,407	(2,007)
5615	Repairs and Maintenance - Building	480	480	-
5803	Accounting Fees	-	4,500	(4,500)
5809	Banking Fees	500	500	-
5819	School Programs - Other	10,000	10,000	-

Magnolia Science Academy 6
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5820	Consultants - Non Instructional	10,500	6,000	4,500
5822	Other Professional Services	54,109	57,109	(3,000)
5824	District Oversight Fees	13,090	13,753	(663)
5830	Field Trips Expenses	4,000	4,000	-
5843	Interest - Loans Less than 1 Year	500	500	-
5845	Legal Fees	5,000	5,000	-
5851	Marketing and Student Recruiting	6,000	6,000	-
5857	Payroll Fees	1,800	1,772	28
5861	Prior Yr Exp (not accrued)	-	1,313	(1,313)
5863	Professional Development	15,000	21,000	(6,000)
5869	Special Education Contract Instructo	25,000	25,455	(455)
5872	Special Education Encroachment	48,481	24,972	23,509
5884	Substitutes	14,630	14,405	225
5887	Technology Services	9,600	9,775	(175)
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	4,800	4,800	-
5915	Postage and Delivery	3,600	3,600	-
SUBTOTAL - Services & Other Ope		434,422	424,382	10,040
6000	Capital Outlay			
6400	Equipment	-	11,905	(11,905)
SUBTOTAL - Capital Outlay		-	11,905	(11,905)
TOTAL EXPENSES		1,320,039	1,436,499	(116,460)
6900	Total Depreciation (includes Prior	12,000	2,400	9,600
TOTAL EXPENSES including Depreciation		1,332,039	1,426,994	(94,955)

Magnolia Science Academy - 7

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	2,520,779	2,386,946	(133,833)
Federal Revenue	252,632	292,506	39,874
Other State Revenues	558,813	701,489	142,675
Local Revenues	27,000	63,967	36,967
Fundraising and Grants	50,000	50,000	-
Total Revenue	3,409,224	3,494,908	85,684
Expenses			
Compensation and Benefits	1,651,837	1,671,109	(19,272)
Books and Supplies	337,491	357,677	(20,186)
Services and Other Operating Ex	1,258,657	1,238,852	19,805
Capital Outlay	19,000	12,788	6,213
Total Expenses	3,266,985	3,280,425	(13,441)
Operating Income (excluding Depreciat	142,239	214,483	72,244
<i>Operating Income (including Depreciation)</i>	155,439	203,949	48,510
Fund Balance			
Beginning Balance (Unaudited)	764,370	762,024	
Audit Adjustment	-	-	
Beginning Balance (Audited)	764,370	762,024	
Operating Income (including Depr	155,439	203,949	
Ending Fund Balance (including Depre	919,809	965,972	
Total Enrolled	300	291	(9)
Total ADA	294.0	282.3	(12)
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	1,686,539	1,549,814	(136,725)
8012 Education Protection Account Entitle	346,458	372,863	26,405
8096 Charter Schools in Lieu of Property T	487,781	464,269	(23,512)
	2,520,779	2,386,946	(133,833)
8100 Federal Revenue			
8181 Special Education - Entitlement	58,406	54,300	(4,106)
8220 Child Nutrition Programs	108,698	159,133	50,435
8291 Title I	78,876	78,240	(636)

Magnolia Science Academy - 7

Proposed Revised Budget FY 2015-16

		Budget		
		Approved	Forecast	Variance
		Budget	(Proposed	(Budget vs.
			Revised Budget)	Current Forecast)
8292	Title II	4,040	-	(4,040)
8293	Title III	2,613	302	(2,311)
8297	PY Federal - Not Accrued	-	531	531
SUBTOTAL - Federal Income		252,632	292,506	39,874
8300	Other State Revenues			
8319	Other State Apportionments - Prior Y	-	333	333
8381	Special Education - Entitlement (Sta	164,558	139,822	(24,736)
8520	Child Nutrition - State	21,591	12,415	(9,176)
8545	School Facilities Apportionments	177,022	174,719	(2,302)
8550	Mandated Cost Reimbursements	3,157	3,999	841
8560	State Lottery Revenue	42,486	51,091	8,605
8590	All Other State Revenue	-	169,110	169,110
8593	ASES	150,000	150,000	-
SUBTOTAL - Other State Income		558,813	701,489	142,675
8600	Other Local Revenue			
8634	Food Service Sales	12,000	11,760	(240)
8636	Uniforms	8,000	8,000	-
8682	Summer Program	-	28,894	28,894
8690	Other Local Revenue	7,000	7,000	-
8699	All Other Local Revenue	-	8,313	8,313
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		27,000	63,967	36,967
8800	Donations/Fundraising			
8803	Fundraising	50,000	50,000	-
SUBTOTAL - Fundraising and Grar		50,000	50,000	-
TOTAL REVENUE		3,409,224	3,494,908	85,684
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	721,452	787,811	(66,359)
1300	Certificated Supervisor & Adminis	202,790	164,413	38,377

Magnolia Science Academy - 7

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Certificated Employee		924,242	952,224	(27,982)
Classified Employees Summary				
2400	Classified Clerical & Office Salaries	46,350	107,530	(61,180)
2900	Classified Other Salaries	329,848	279,537	50,311
SUBTOTAL - Classified Employees		376,198	387,067	(10,869)
3000 Employee Benefits				
Employee Benefits Summary				
3100	STRS	81,917	96,755	(14,838)
3200	PERS	19,249	19,754	(505)
3300	OASDI-Medicare-Alternative	42,289	46,654	(4,365)
3400	Health & Welfare Benefits	157,500	157,892	(392)
3500	Unemployment Insurance	20,937	670	20,267
3600	Workers Comp Insurance	13,004	10,093	2,912
3900	Other Employee Benefits	16,500	-	16,500
SUBTOTAL - Employee Benefits		351,397	331,818	19,579
4000 Books & Supplies				
4100	Approved Textbooks & Core Curriculum	78,000	93,000	(15,000)
4200	Books & Other Reference Materials	21,500	21,500	-
4300	Materials & Supplies	-	100	(100)
4315	Custodial Supplies	8,000	8,000	-
4320	Educational Software	8,000	8,000	-
4325	Instructional Materials & Supplies	14,400	10,486	3,914
4326	Art & Music Supplies	-	500	(500)
4330	Office Supplies	12,086	12,000	86
4345	Non Instructional Student Materials & Supplies	-	1,000	(1,000)
4346	Teacher Supplies	-	2,400	(2,400)
4410	Classroom Furniture, Equipment & Supplies	9,500	6,000	3,500
4420	Computers (individual items less than \$500)	1,500	3,523	(2,023)
4430	Office Furniture, Equipment & Supplies	-	1,000	(1,000)
4700	Food	1,600	1,600	-
4710	Student Food Services	182,905	188,568	(5,663)
SUBTOTAL - Books and Supplies		337,491	357,677	(20,186)
5000 Services & Other Operating Expenses				
5101	CMO Fees	545,689	545,689	-
5200	Travel & Conferences	3,000	2,000	1,000
5215	Travel - Mileage, Parking, Tolls	-	1,000	(1,000)

Magnolia Science Academy - 7

Proposed Revised Budget FY 2015-16

		Budget		
		Approved	Forecast	Variance
		Budget	(Proposed Revised Budget)	(Budget vs. Current Forecast)
5300	Dues & Memberships	6,000	6,000	-
5450	Insurance - Other	18,900	18,900	-
5500	Operations & Housekeeping	10,000	10,000	-
5510	Utilities - Gas and Electric	55,680	55,680	-
5605	Equipment Leases	8,400	8,400	-
5610	Rent	236,029	232,959	3,070
5615	Repairs and Maintenance - Building	25,000	38,000	(13,000)
5617	Repairs and Maintenance - Other Eq	25,000	2,000	23,000
5803	Accounting & Audit Fees	5,500	5,500	-
5809	Banking Fees	3,000	3,000	-
5813	School Programs - After School Prog	18,000	10,000	8,000
5819	School Programs - Other	-	8,000	(8,000)
5820	Consultants - Non Instructional	-	392	(392)
5822	Other Professional Services	6,000	6,000	-
5824	District Oversight Fees	27,208	23,869	3,338
5830	Field Trips Expenses	10,000	10,000	-
5845	Legal Fees	20,000	20,000	-
5851	Marketing and Student Recruiting	3,000	3,000	-
5857	Payroll Fees	1,800	3,780	(1,980)
5863	Professional Development	41,000	41,000	-
5869	Special Education Contract Instructo	80,000	80,000	-
5872	Special Education Encroachment	44,593	38,824	5,768
5884	Substitutes	21,658	21,658	-
5887	Technology Services	33,600	33,600	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	6,000	6,000	-
5915	Postage and Delivery	3,600	3,600	-
SUBTOTAL - Services & Other Ope		1,258,657	1,238,852	19,805
6000	Capital Outlay			
6100	Sites & Improvement of Sites	4,000	-	4,000
6400	Equipment	5,000	12,788	(7,788)
6410	Computers (capitalizable items)	10,000	-	10,000
SUBTOTAL - Capital Outlay		19,000	12,788	6,213
TOTAL EXPENSES		3,266,985	3,280,425	(13,441)
6900	Total Depreciation (includes Prior	5,800	23,322	(17,522)
TOTAL EXPENSES including Depreciation		3,253,785	3,290,959	(37,175)

Magnolia Science Academy - 7
Proposed Revised Budget FY 2015-16

Budget		
Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)

Magnolia Science Academy - 8

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	4,355,404	4,091,513	(263,891)
Federal Revenue	305,941	292,852	(13,089)
Other State Revenues	541,593	781,510	239,918
Local Revenues	40,000	66,810	26,810
Fundraising and Grants	20,000	20,000	-
Total Revenue	5,262,937	5,252,685	(10,252)
Expenses			
Compensation and Benefits	2,951,755	2,737,527	214,228
Books and Supplies	480,338	736,116	(255,779)
Services and Other Operating Exp	1,715,279	1,708,513	6,766
Capital Outlay	113,200	-	113,200
Total Expenses	5,260,572	5,182,156	78,415
Operating Income (excluding Deprecial	2,366	70,529	68,163
<i>Operating Income (including Depreciation)</i>	<i>(20,274)</i>	<i>62,995</i>	<i>83,269</i>
Fund Balance			
Beginning Balance (Unaudited)	3,108,231	2,896,467	
Audit Adjustment	-	-	
Beginning Balance (Audited)	3,108,231	2,896,467	
Operating Income (including Depr	(20,274)	62,995	
Ending Fund Balance (including Depre	3,087,957	2,959,462	
Total Enrolled	495	489	(6)
Total ADA	480.2	474.3	(6)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	2,930,404	2,662,814	(267,590)
8012 Education Protection Account Entitle	615,975	648,535	32,560
8096 Charter Schools in Lieu of Property T	809,025	780,164	(28,861)
	4,355,404	4,091,513	(263,891)
8100 Federal Revenue			
8181 Special Education - Entitlement	95,141	91,247	(3,894)
8291 Title I	199,000	199,018	18
8292 Title II	3,000	2,436	(564)

Magnolia Science Academy - 8
Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8293	Title III	8,800	151	(8,649)
SUBTOTAL - Federal Income		305,941	292,852	(13,089)
8300	Other State Revenues			
8319	Other State Apportionments - Prior Y	-	1,488	1,488
8381	Special Education - Entitlement (Stai	269,987	234,959	(35,028)
8382	Special Education Reimbursement (8,676	8,676	-
8550	Mandated Cost Reimbursements	36,000	6,762	(29,238)
8560	State Lottery Revenue	76,930	85,854	8,924
8590	All Other State Revenue	-	293,773	293,773
8593	ASES	150,000	150,000	-
SUBTOTAL - Other State Income		541,593	781,510	239,918
8600	Other Local Revenue			
8636	Uniforms	30,000	30,000	-
8682	Summer Program	-	26,810	26,810
8693	Field Trips	10,000	10,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		40,000	66,810	26,810
8800	Donations/Fundraising			
8802	Donations - Private	-	100	100
8803	Fundraising	20,000	19,900	(100)
SUBTOTAL - Fundraising and Grant		20,000	20,000	-
TOTAL REVENUE		5,262,937	5,252,685	(10,252)
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,442,714	1,416,884	25,830
1300	Certificated Supervisor & Adminis	406,543	412,497	(5,954)
SUBTOTAL - Certificated Employee		1,849,257	1,829,381	19,876
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	286,567	180,480	106,087
2900	Classified Other Salaries	110,544	149,165	(38,621)

Magnolia Science Academy - 8

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Classified Employees		397,110	329,644	67,466
3000	Employee Benefits			
3100	STRS	186,622	196,293	(9,670)
3200	PERS	44,676	31,554	13,123
3300	OASDI-Medicare-Alternative	55,953	51,837	4,116
3400	Health & Welfare Benefits	348,500	276,256	72,244
3500	Unemployment Insurance	1,123	1,080	44
3600	Workers Comp Insurance	22,464	21,484	980
3900	Other Employee Benefits	46,050	-	46,050
SUBTOTAL - Employee Benefits		705,388	578,502	126,887
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	150,000	150,000	-
4200	Books & Other Reference Materials	25,000	25,000	-
4320	Educational Software	5,000	5,278	(278)
4325	Instructional Materials & Supplies	40,000	30,000	10,000
4326	Art & Music Supplies	-	20,000	(20,000)
4330	Office Supplies	50,000	12,000	38,000
4340	Professional Development Supplies	-	5,000	(5,000)
4345	Non Instructional Student Materials &	-	9,000	(9,000)
4346	Teacher Supplies	-	5,000	(5,000)
4350	Uniforms	-	8,000	(8,000)
4351	Yearbook	-	1,000	(1,000)
4410	Classroom Furniture, Equipment & S	14,500	-	14,500
4420	Computers (individual items less tha	-	262,000	(262,000)
4430	Office Furniture, Equipment & Suppli	-	8,000	(8,000)
4710	Student Food Services	195,838	195,838	(0)
SUBTOTAL - Books and Supplies		480,338	736,116	(255,779)
5000	Services & Other Operating Expenses			
5101	CMO Fees	873,103	873,103	0
5200	Travel & Conferences	35,000	12,000	23,000
5210	Conference Fees	-	3,800	(3,800)
5215	Travel - Mileage, Parking, Tolls	-	12,000	(12,000)
5220	Travel and Lodging	-	3,000	(3,000)
5300	Dues & Memberships	7,200	7,200	-
5450	Insurance - Other	27,225	27,225	-
5500	Operations & Housekeeping	99,000	99,000	-
5510	Utilities - Gas and Electric	125,000	125,000	(0)
5605	Equipment Leases	21,600	21,600	-
5615	Repairs and Maintenance - Building	6,000	3,000	3,000

Magnolia Science Academy - 8

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5617	Repairs and Maintenance - Other Eq	-	3,000	(3,000)
5803	Accounting & Audit Fees	9,021	9,021	-
5809	Banking Fees	1,000	1,000	-
5813	School Programs - After School Prog	25,000	25,000	-
5819	School Programs - Other	-	250	(250)
5822	Other Professional Services	75,000	75,000	-
5824	District Oversight Fees	45,554	45,554	-
5830	Field Trips Expenses	40,000	40,000	-
5843	Interest - Loans Less than 1 Year	1,000	1,000	-
5845	Legal Fees	10,000	10,000	-
5851	Marketing and Student Recruiting	6,000	6,000	-
5857	Payroll Fees	4,800	9,000	(4,200)
5861	Prior Yr Exp (not accrued)	-	656	(656)
5863	Professional Development	68,000	68,000	-
5869	Special Education Contract Instructo	56,000	56,000	-
5872	Special Education Encroachment	73,026	65,354	7,672
5884	Substitutes	64,750	64,750	-
5887	Technology Services	30,000	30,000	-
5899	Miscellaneous Operating Expenses	-	-	-
5915	Postage and Delivery	12,000	12,000	-
SUBTOTAL - Services & Other Ope		1,715,279	1,708,513	6,766
6000 Capital Outlay				
6100	Sites & Improvement of Sites	113,200	-	113,200
SUBTOTAL - Capital Outlay		113,200	-	113,200
TOTAL EXPENSES		5,260,572	5,182,156	78,415
6900 Total Depreciation (includes Prior		22,640	7,534	15,106
TOTAL EXPENSES including Depreciation		5,283,212	5,189,690	(19,679)

Magnolia Science Academy - Santa Ana

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	1,931,126	1,136,266	(794,860)
Federal Revenue	340,684	290,627	(50,056)
Other State Revenues	161,998	324,146	162,148
Local Revenues	34,000	34,000	-
Fundraising and Grants	20,000	17,500	(2,500)
Total Revenue	2,487,808	1,802,539	(685,268)
Expenses			
Compensation and Benefits	1,285,358	1,139,323	146,034
Books and Supplies	246,400	378,294	(131,894)
Services and Other Operating Exp	650,024	621,731	28,293
Capital Outlay	-	-	-
Total Expenses	2,181,781	2,139,348	42,434
Operating Income (excluding Deprecial	306,026	(336,808)	(642,835)
<i>Operating Income (including Depreciation)</i>	275,526	(355,078)	(630,605)
Fund Balance			
Beginning Balance (Unaudited)	276,785	2,300,710	
Audit Adjustment	-	-	
Beginning Balance (Audited)	276,785	2,300,710	
Operating Income (including Depr	275,526	(355,078)	
Ending Fund Balance (including Depre	552,312	1,945,632	
Total Enrolled	250	145	(105)
Total ADA	242.5	140.7	(102)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	1,882,626	874,197	(1,008,429)
8012 Education Protection Account Entitle	48,500	28,130	(20,370)
8096 Charter Schools in Lieu of Property 1	-	233,939	233,939
	1,931,126	1,136,266	(794,860)
8100 Federal Revenue			
8181 Special Education - Entitlement	30,684	27,057	(3,627)
8220 Child Nutrition Programs	63,000	35,872	(27,128)
8291 Title I	45,000	26,705	(18,295)

Magnolia Science Academy - Santa Ana

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	2,000	465	(1,535)
8293	Title III	-	528	528
8298	Implementation Grant	200,000	200,000	-
SUBTOTAL - Federal Income		340,684	290,627	(50,056)
8300 Other State Revenues				
8380	Special Ed	15,000	15,000	-
8381	Special Education - Entitlement (Stat	121,250	69,671	(51,579)
8520	Child Nutrition - State	-	4,138	4,138
8545	School Facilities Apportionments	-	105,488	105,488
8550	Mandated Cost Reimbursements	-	3,986	3,986
8560	State Lottery Revenue	25,748	25,458	(290)
8590	All Other State Revenue	-	100,406	100,406
SUBTOTAL - Other State Income		161,998	324,146	162,148
8600 Other Local Revenue				
8634	Food Service Sales	9,000	9,000	-
8636	Uniforms	15,000	15,000	-
8693	Field Trips	10,000	10,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		34,000	34,000	-
8800 Donations/Fundraising				
8801	Donations - Parents	10,000	2,000	(8,000)
8802	Donations - Private	-	5,500	5,500
8803	Fundraising	10,000	10,000	-
SUBTOTAL - Fundraising and Grar		20,000	17,500	(2,500)
TOTAL REVENUE		2,487,808	1,802,539	(685,268)
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	785,743	696,232	89,511
1300	Certificated Supervisor & Adminis	142,825	87,290	55,535
SUBTOTAL - Certificated Employee		928,568	783,522	145,046

Magnolia Science Academy - Santa Ana

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	35,836	66,149	(30,313)
2900	Classified Other Salaries	42,560	68,706	(26,146)
	SUBTOTAL - Classified Employees	78,396	134,854	(56,458)
3000 Employee Benefits				
3100	STRS	86,309	73,449	12,859
3200	PERS	4,245	7,692	(3,447)
3300	OASDI-Medicare-Alternative	27,162	27,850	(688)
3400	Health & Welfare Benefits	136,000	103,334	32,666
3500	Unemployment Insurance	503	459	44
3600	Workers Comp Insurance	10,674	8,161	2,512
3900	Other Employee Benefits	13,500	-	13,500
	SUBTOTAL - Employee Benefits	278,393	220,947	57,447
4000 Books & Supplies				
4100	Approved Textbooks & Core Curricul	47,500	156,000	(108,500)
4200	Books & Other Reference Materials	10,900	10,330	570
4320	Educational Software	5,000	4,739	261
4325	Instructional Materials & Supplies	45,000	44,500	500
4330	Office Supplies	20,000	20,000	-
4335	PE Supplies	-	500	(500)
4400	Noncapitalized Equipment	12,500	12,500	-
4410	Classroom Furniture, Equipment & S	11,000	21,000	(10,000)
4420	Computers (individual items less tha	-	50,000	(50,000)
4710	Student Food Services	94,500	58,625	35,875
4720	Other Food	-	100	(100)
	SUBTOTAL - Books and Supplies	246,400	378,294	(131,894)
5000 Services & Other Operating Expenses				
5101	CMO Fees	60,000	60,000	-
5200	Travel & Conferences	40,000	15,000	25,000
5210	Conference Fees	-	5,000	(5,000)
5215	Travel - Mileage, Parking, Tolls	-	20,000	(20,000)
5300	Dues & Memberships	6,000	5,333	667
5450	Insurance - Other	13,750	13,750	-
5500	Operations & Housekeeping	-	5,000	(5,000)
5510	Utilities - Gas and Electric	7,800	2,800	5,000
5605	Equipment Leases	5,400	3,672	1,728
5610	Rent	228,000	209,000	19,000
5615	Repairs and Maintenance - Building	12,000	12,000	-
5803	Accounting & Audit Fees	3,009	3,009	-

Magnolia Science Academy - Santa Ana

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5809	Banking Fees	500	1,400	(900)
5822	Other Professional Services	15,000	15,000	-
5824	District Oversight Fees	19,311	11,363	7,949
5843	Interest - Loans Less than 1 Year	500	500	-
5845	Legal Fees	25,000	25,000	-
5851	Marketing and Student Recruiting	24,000	24,000	-
5857	Payroll Fees	3,600	3,000	600
5863	Professional Development	19,000	19,000	-
5869	Special Education Contract Instructo	112,000	112,000	-
5872	Special Education Encroachment	6,077	3,869	2,208
5884	Substitutes	26,276	26,276	0
5887	Technology Services	18,000	17,059	941
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	-	3,900	(3,900)
5915	Postage and Delivery	4,800	4,800	-
SUBTOTAL - Services & Other Ope		650,024	621,731	28,293
6000 Capital Outlay				
6200	Buildings & Improvement of Building	-	-	-
SUBTOTAL - Capital Outlay		-	-	-
TOTAL EXPENSES		2,181,781	2,139,348	42,434
6900	Total Depreciation (includes Prior	30,500	18,270	12,230
TOTAL EXPENSES including Depreciation		2,212,281	2,157,618	54,664

Magnolia Science Academy - Santa Clara

Proposed Revised Budget FY 2015-16

	Budget		Variance (Budget vs. Current Forecast)
	Approved Budget	Forecast (Proposed Revised Budget)	

SUMMARY

Revenue

General Block Grant	2,798,940	770,883	(2,028,057)
Federal Revenue	148,229	63,688	(84,541)
Other State Revenues	313,515	347,168	33,653
Local Revenues	42,000	-	(42,000)
Fundraising and Grants	80,000	15,500	(64,500)
Total Revenue	3,382,684	1,197,239	(2,185,445)

Expenses

Compensation and Benefits	2,104,697	1,066,860	1,037,837
Books and Supplies	138,577	80,670	57,907
Services and Other Operating Expense	845,281	688,291	156,990
Capital Outlay	129,607	6,051	123,556
Total Expenses	3,218,162	1,841,872	1,376,290

Operating Income (excluding Depreciation)	164,521	(644,633)	(809,154)
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<i>Operating Income (including Depreciation)</i>	268,207	(678,435)	(946,642)
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Fund Balance

Beginning Balance (Unaudited)	466,305	473,945	
Audit Adjustment	-	-	
Beginning Balance (Audited)	466,305	473,945	
Operating Income (including Depreciation)	268,207	(678,435)	

Ending Fund Balance (including Depreciation)	734,512	(204,490)	
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Total Enrolled	405	107	(298)
Total ADA	388.8	102.7	(286)

REVENUE

LCFF Entitlement

8011	Charter Schools LCFF - State Aid	780,077	252,703	(527,374)
8012	Education Protection Account Entitlement	487,498	144,372	(343,126)
8096	Charter Schools in Lieu of Property Tax	1,531,365	373,808	(1,157,557)
		2,798,940	770,883	(2,028,057)

8100 Federal Revenue

8181	Special Education - Entitlement	77,760	50,752	(27,008)
8220	Child Nutrition Programs	42,969	6,880	(36,089)
8291	Title I	26,500	5,000	(21,500)

Magnolia Science Academy - Santa Clara

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	1,000	-	(1,000)
8293	Title III	-	1,056	1,056
SUBTOTAL - Federal Income		148,229	63,688	(84,541)
8300 Other State Revenues				
8381	Special Education - Entitlement (State	233,280	45,338	(187,942)
8520	Child Nutrition - State	1,940	554	(1,386)
8550	Mandated Cost Reimbursements	10,000	5,138	(4,862)
8560	State Lottery Revenue	68,295	18,592	(49,703)
8590	All Other State Revenue	-	277,546	277,546
SUBTOTAL - Other State Income		313,515	347,168	33,653
8600 Other Local Revenue				
8699	All Other Local Revenue	42,000	-	(42,000)
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		42,000	-	(42,000)
8800 Donations/Fundraising				
8801	Donations - Parents	-	500	500
8803	Fundraising	80,000	15,000	(65,000)
SUBTOTAL - Fundraising and Grant		80,000	15,500	(64,500)
TOTAL REVENUE		3,382,684	1,197,239	(2,185,445)
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,142,470	624,925	517,545
1300	Certificated Supervisor & Administr	290,170	173,536	116,634
SUBTOTAL - Certificated Employees		1,432,640	798,462	634,178
Classified Employees Summary				
2400	Classified Clerical & Office Salaries	169,225	51,135	118,090
2900	Classified Other Salaries	32,760	25,232	7,528
SUBTOTAL - Classified Employees		201,985	76,367	125,618

Magnolia Science Academy - Santa Clara

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
3000	Employee Benefits			
3100	STRS	127,138	81,847	45,291
3200	PERS	20,048	5,589	14,459
3300	OASDI-Medicare-Alternative	45,638	19,493	26,145
3400	Health & Welfare Benefits	188,500	67,500	121,000
3500	Unemployment Insurance	32,693	437	32,255
3600	Workers Comp Insurance	32,856	17,164	15,692
3900	Other Employee Benefits	23,200	-	23,200
	SUBTOTAL - Employee Benefits	470,072	192,031	278,041
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricula	7,000	2,000	5,000
4200	Books & Other Reference Materials	18,000	6,600	11,400
4315	Custodial Supplies	2,000	500	1,500
4320	Educational Software	5,500	5,500	0
4325	Instructional Materials & Supplies	24,000	16,050	7,950
4330	Office Supplies	28,500	28,500	-
4410	Classroom Furniture, Equipment & Su	800	3,000	(2,200)
4420	Computers (individual items less than	25,000	6,500	18,500
4430	Non Classroom Related Furniture, Eq	-	500	(500)
4700	Food	27,777	11,520	16,257
	SUBTOTAL - Books and Supplies	138,577	80,670	57,907
5000	Services & Other Operating Expenses			
5101	CMO Fees	60,000	-	60,000
5200	Travel & Conferences	-	5,000	(5,000)
5210	Conference Fees	5,000	5,000	-
5215	Travel - Mileage, Parking, Tolls	12,000	-	12,000
5220	Travel and Lodging	-	7,000	(7,000)
5300	Dues & Memberships	4,000	975	3,025
5450	Insurance - Other	27,945	10,765	17,181
5500	Operations & Housekeeping	-	2,500	(2,500)
5510	Utilities - Gas and Electric	52,260	6,000	46,260
5605	Equipment Leases	21,600	60,000	(38,400)
5610	Rent	500,000	311,245	188,755
5615	Repairs and Maintenance - Building	6,000	1,000	5,000
5617	Repairs and Maintenance - Other Equ	-	1,000	(1,000)
5631	Other Rentals, Leases and Repairs - !	-	66,800	(66,800)
5803	Accounting & Audit Fees	6,000	6,000	-
5809	Banking Fees	1,800	1,800	-
5822	Other Professional Services	20,620	3,120	17,500
5824	District Oversight Fees	27,989	7,709	20,281

Magnolia Science Academy - Santa Clara

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5830	Field Trips Expenses	7,000	-	7,000
5843	Interest - Loans Less than 1 Year	1,000	1,000	-
5845	Legal Fees	10,000	10,000	-
5851	Marketing and Student Recruiting	12,000	3,600	8,400
5857	Payroll Fees	2,640	4,004	(1,364)
5863	Professional Development	14,000	1,706	12,294
5884	Substitutes	20,979	12,188	8,792
5887	Technology Services	21,000	21,000	-
5893	Transportation - Student	-	118,080	(118,080)
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	6,624	16,000	(9,376)
5915	Postage and Delivery	4,824	4,800	24
SUBTOTAL - Services & Other Oper.		845,281	688,291	156,990
6000 Capital Outlay				
6100	Sites & Improvement of Sites	20,000	-	20,000
6200	Buildings & Improvement of Buildings	109,607	-	109,607
6400	Equipment	-	6,051	(6,051)
SUBTOTAL - Capital Outlay		129,607	6,051	123,556
TOTAL EXPENSES		3,218,162	1,841,872	1,376,290
6900	Total Depreciation (includes Prior Y	25,921	39,853	(13,932)
TOTAL EXPENSES including Depreciation		3,114,477	1,875,674	1,238,803

Magnolia Science Academy - San Diego

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUMMARY			
Revenue			
General Block Grant	3,021,186	2,978,176	(43,010)
Federal Revenue	103,151	84,919	(18,232)
Other State Revenues	273,183	481,095	207,912
Local Revenues	107,000	108,800	1,800
Fundraising and Grants	20,000	20,000	-
Total Revenue	3,524,520	3,672,990	148,470
Expenses			
Compensation and Benefits	2,024,242	1,901,637	122,605
Books and Supplies	207,727	354,709	(146,982)
Services and Other Operating Exp	782,793	843,014	(60,220)
Capital Outlay	-	-	-
Total Expenses	3,014,762	3,099,359	(84,597)
Operating Income (excluding Depreciat	509,757	573,631	63,873
<i>Operating Income (including Depreciation)</i>	459,757	529,012	69,254
Fund Balance			
Beginning Balance (Unaudited)	557,901	615,301	
Audit Adjustment	-	-	
Beginning Balance (Audited)	557,901	615,301	
Operating Income (including Depr	459,757	529,012	
Ending Fund Balance (including Depre	1,017,659	1,144,313	
Total Enrolled	438	423	(15)
Total ADA	423.8	409.3	(15)
REVENUE			
LCFF Entitlement			
8011 Charter Schools LCFF - State Aid	812,997	678,457	(134,540)
8012 Education Protection Account Entitle	516,302	558,923	42,621
8096 Charter Schools in Lieu of Property T	1,691,887	1,740,796	48,909
	3,021,186	2,978,176	(43,010)
8100 Federal Revenue			
8181 Special Education - Entitlement	50,852	38,931	(11,921)
8220 Child Nutrition Programs	22,906	23,833	927
8291 Title I	28,593	22,155	(6,438)

Magnolia Science Academy - San Diego

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
8292	Title II	800	-	(800)
SUBTOTAL - Federal Income		103,151	84,919	(18,232)
8300	Other State Revenues			
8311	Other State Apportionments - Currer	-	-	-
8319	Other State Apportionments - Prior Y	-	-	-
8381	Special Education - Entitlement (Stai	209,764	180,632	(29,132)
8520	Child Nutrition - State	3,692	3,841	149
8550	Mandated Cost Reimbursements	5,933	5,064	(869)
8560	State Lottery Revenue	53,795	74,075	20,280
8590	All Other State Revenue	-	217,484	217,484
8593	Other State Revenue 3	-	-	-
SUBTOTAL - Other State Income		273,163	481,095	207,912
8600	Other Local Revenue			
8634	Food Service Sales	12,000	12,000	-
8636	Uniforms	30,000	30,000	-
8660	Interest	-	1,800	1,800
8693	Field Trips	35,000	35,000	-
8699	All Other Local Revenue	30,000	30,000	-
8999	Uncategorized Revenue	-	-	-
SUBTOTAL - Local Revenues		107,000	108,800	1,800
8800	Donations/Fundraising			
8802	Donations - Private	-	5,000	5,000
8803	Fundraising	20,000	15,000	(5,000)
SUBTOTAL - Fundraising and Grar		20,000	20,000	-
TOTAL REVENUE		3,524,520	3,672,990	148,470
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	1,194,357	1,178,805	15,553
1300	Certificated Supervisor & Adminis	226,144	208,731	17,413
SUBTOTAL - Certificated Employee		1,420,502	1,387,536	32,966

Magnolia Science Academy - San Diego

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
Classified Employees Summary				
2400	Classified Clerical & Office Salaries	71,919	59,885	12,034
2900	Classified Other Salaries	87,915	92,691	(4,776)
SUBTOTAL - Classified Employees		159,834	152,576	7,259
3000 Employee Benefits				
3100	STRS	133,199	129,113	4,086
3200	PERS	20,013	14,033	5,980
3300	OASDI-Medicare-Alternative	51,832	43,269	8,563
3400	Health & Welfare Benefits	161,200	154,222	6,978
3500	Unemployment Insurance	31,607	993	30,613
3600	Workers Comp Insurance	14,855	19,895	(5,040)
3900	Other Employee Benefits	31,200	-	31,200
SUBTOTAL - Employee Benefits		443,906	361,525	82,381
4000 Books & Supplies				
4100	Approved Textbooks & Core Curriculum	25,000	145,000	(120,000)
4200	Books & Other Reference Materials	10,500	10,500	-
4300	Materials & Supplies	-	50	(50)
4315	Custodial Supplies	9,000	9,000	-
4320	Educational Software	15,000	15,000	-
4325	Instructional Materials & Supplies	22,000	16,900	5,100
4330	Office Supplies	50,000	49,764	236
4335	PE Supplies	-	5,000	(5,000)
4340	Professional Development Supplies	-	3,000	(3,000)
4350	Uniforms	-	15,205	(15,205)
4400	Noncapitalized Equipment	-	1,300	(1,300)
4410	Classroom Furniture, Equipment & Supplies	33,000	31,700	1,300
4420	Computers (individual items less than \$500)	10,000	17,500	(7,500)
4700	Food	-	236	(236)
4710	Student Food Services	33,227	34,554	(1,327)
SUBTOTAL - Books and Supplies		207,727	354,709	(146,982)
5000 Services & Other Operating Expenses				
5101	CMO Fees	338,248	334,759	3,489
5200	Travel & Conferences	-	3,000	(3,000)
5210	Conference Fees	20,000	4,000	16,000
5215	Travel - Mileage, Parking, Tolls	-	3,000	(3,000)
5220	Travel and Lodging	-	10,000	(10,000)
5300	Dues & Memberships	5,400	5,400	-
5450	Insurance - Other	35,040	17,978	17,063
5510	Utilities - Gas and Electric	37,200	37,200	-

Magnolia Science Academy - San Diego

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5605	Equipment Leases	18,000	18,000	-
5615	Repairs and Maintenance - Building	-	4,800	(4,800)
5617	Repairs and Maintenance - Other Eq	9,600	4,800	4,800
5803	Accounting & Audit Fees	20,000	5,000	15,000
5809	Banking Fees	1,000	1,000	-
5819	School Programs - Other	-	42	(42)
5822	Other Professional Services	54,500	54,500	-
5824	District Oversight Fees	93,386	89,345	4,040
5830	Field Trips Expenses	15,000	45,000	(30,000)
5843	Interest - Loans Less than 1 Year	1,000	1,000	-
5845	Legal Fees	12,000	50,000	(38,000)
5851	Marketing and Student Recruiting	12,000	24,000	(12,000)
5857	Payroll Fees	150	3,590	(3,440)
5863	Professional Development	13,000	10,000	3,000
5869	Special Education Contract Instructo	55,000	55,000	-
5884	Substitutes	5,670	25,000	(19,330)
5887	Technology Services	19,200	19,200	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	17,400	17,400	-
SUBTOTAL - Services & Other Ope		782,793	843,014	(60,220)
6000	Capital Outlay			
6200	Buildings & Improvement of Building	-	-	-
SUBTOTAL - Capital Outlay		-	-	-
TOTAL EXPENSES		3,014,762	3,099,359	(84,597)
6900	Total Depreciation (includes Prior	50,000	44,619	5,381
TOTAL EXPENSES including Depreciation		3,064,762	3,143,978	(79,216)

MERF

Proposed Revised Budget FY 2015-16

	Budget		
	Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)

SUMMARY**Revenue**

Local Revenues	4,787,533	4,727,533	(60,000)
Fundraising and Grants	-	250,000	250,000
Total Revenue	4,787,533	4,977,533	190,000

Expenses

Compensation and Benefits	2,415,009	2,778,672	(363,662)
Books and Supplies	87,874	87,874	-
Services and Other Operating Exp	2,056,672	2,091,472	(34,800)
Capital Outlay	-	-	-
Total Expenses	4,559,555	4,958,018	(398,462)

Operating Income (excluding Depreciat **227,978** **19,515** **(208,462)**

Operating Income (including Depreciation) 227,978 11,850 (216,128)

Fund Balance

Beginning Balance (Unaudited)	-	689,915	
Audit Adjustment	-	-	
Beginning Balance (Audited)	-	689,915	
Operating Income (including Depreciat	227,978	11,850	

Ending Fund Balance (including Depreciat **227,978** **701,765**

8600 Other Local Revenue

8701	CMO Management Fee - MSA1	873,103	873,103	-
8702	CMO Management Fee - MSA2	873,103	873,103	-
8703	CMO Management Fee - MSA3	873,103	873,103	-
8704	CMO Management Fee - MSA4	163,707	163,707	-
8705	CMO Management Fee - MSA5	65,483	65,483	-
8706	CMO Management Fee - MSA6	65,483	65,483	-
8707	CMO Management Fee - MSA7	545,689	545,689	-
8708	CMO Management Fee - MSA8	873,103	873,103	-
8709	CMO Management Fee - MSA-SA	60,000	60,000	-
8711	CMO Management Fee - MSA-SC	60,000	-	(60,000)
8712	CMO Management Fee - MSA-SD	334,759	334,759	-
8999	Uncategorized Revenue	-	-	-

SUBTOTAL - Local Revenues **4,787,533** **4,727,533** **(60,000)**

8800 Donations/Fundraising

8802 Donations - Private - 250,000 250,000

MERF

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Fundraising and Grant		-	250,000	250,000
TOTAL REVENUE		4,787,533	4,977,533	190,000
EXPENSES				
Compensation & Benefits				
Certificated Employees Summary				
1100	Teachers Salaries	-	-	-
1300	Certificated Supervisor & Adminis	322,900	320,000	2,900
SUBTOTAL - Certificated Employee		322,900	320,000	2,900
Classified Employees Summary				
2400	Classified Clerical & Office Salarie	1,568,629	1,948,475	(569,592)
2900	Classified Other Salaries	-	21,267	(21,267)
SUBTOTAL - Classified Employees		1,568,629	1,969,742	(590,859)
3000	Employee Benefits			
3100	STRS	34,647	-	34,647
3200	PERS	156,863	-	156,863
3300	OASDI-Medicare-Alternative	120,000	189,504	(69,504)
3400	Health & Welfare Benefits	195,500	170,618	24,882
3500	Unemployment Insurance	784	12,005	(11,221)
3600	Workers Comp Insurance	15,686	24,795	(9,109)
SUBTOTAL - Employee Benefits		523,481	488,930	34,550
4000	Books & Supplies			
4100	Approved Textbooks & Core Curricul	-	1,000	(1,000)
4200	Books & Other Reference Materials	10,000	-	10,000
4320	Educational Software	-	18,900	(18,900)
4325	Instructional Materials & Supplies	-	100	(100)
4330	Office Supplies	7,874	3,874	4,000
4340	Professional Development Supplies	-	-	-
4400	Noncapitalized Equipment	60,000	44,000	16,000
4420	Computers (individual items less tha	-	6,000	(6,000)
4700	Food	10,000	5,000	5,000
4720	Other Food	-	9,000	(9,000)
SUBTOTAL - Books and Supplies		87,874	87,874	-
5000	Services & Other Operating Expenses			
5200	Travel & Conferences	-	10,000	(10,000)
5210	Conference Fees	-	5,000	(5,000)
5215	Travel - Mileage, Parking, Tolls	-	5,000	(5,000)

MERF

Proposed Revised Budget FY 2015-16

		Budget		
		Approved Budget	Forecast (Proposed Revised Budget)	Variance (Budget vs. Current Forecast)
5220	Travel and Lodging	160,000	140,000	20,000
5300	Dues & Memberships	10,000	10,000	-
5450	Insurance - Other	14,400	14,400	-
5500	Operations & Housekeeping	32,272	20,272	12,000
5605	Equipment Leases	-	12,000	(12,000)
5610	Rent	150,000	150,000	-
5803	Accounting & Audit Fees	6,000	6,000	-
5809	Banking Fees	-	4,000	(4,000)
5812	Business Services	695,000	695,000	-
5820	Consultants - Non Instructional	252,000	307,000	(55,000)
5822	Other Professional Services	307,000	263,000	44,000
5845	Legal Fees	100,000	100,000	-
5851	Marketing and Student Recruiting	30,000	20,000	10,000
5857	Payroll Fees	-	15,800	(15,800)
5863	Professional Development	95,000	95,000	-
5887	Technology Services	61,000	61,000	-
5899	Miscellaneous Operating Expenses	-	-	-
5900	Communications	144,000	144,000	-
5915	Postage and Delivery	-	14,000	(14,000)
SUBTOTAL - Services & Other Oper		2,056,672	2,091,472	(34,800)
6000	Capital Outlay			
6200	Buildings & Improvement of Building	-	-	-
SUBTOTAL - Capital Outlay		-	-	-
TOTAL EXPENSES		4,559,555	4,958,018	(588,208)
6900	Total Depreciation (includes Prior	-	7,666	(7,666)
TOTAL EXPENSES including Depreciation		4,559,555	4,965,684	(595,874)