



Board Agenda Item #	Agenda # II C
Date:	September 14, 2017
To:	Magnolia Board of Directors
From:	Caprice Young, Ed.D., CEO & Superintendent
Staff Lead:	Nanie Montijo - CFO
RE:	Presentation of Unaudited Actuals Report for Fiscal Year Ended June 30, 2017

Proposed Board Recommendation

I move that the board approve the 2016-17 Unaudited Actuals as presented.

Background

Presentation of MPS Unaudited Financial Reports for the fiscal year ended June 30, 2017, presentation was discussed with the MPS Finance Committee Sept. 7, 2017.

Budget Implications

n/a

How Does This Action Relate/Affect/Benefit All MSAs?

n/a

Name of Staff Originator:

Nanie Montijo, CFO

Exhibits (attachments):

MPS Unaudited Financial Presentation FY 2016-17



Business and Development Specialists
for Charter Schools

MEMORANDUM

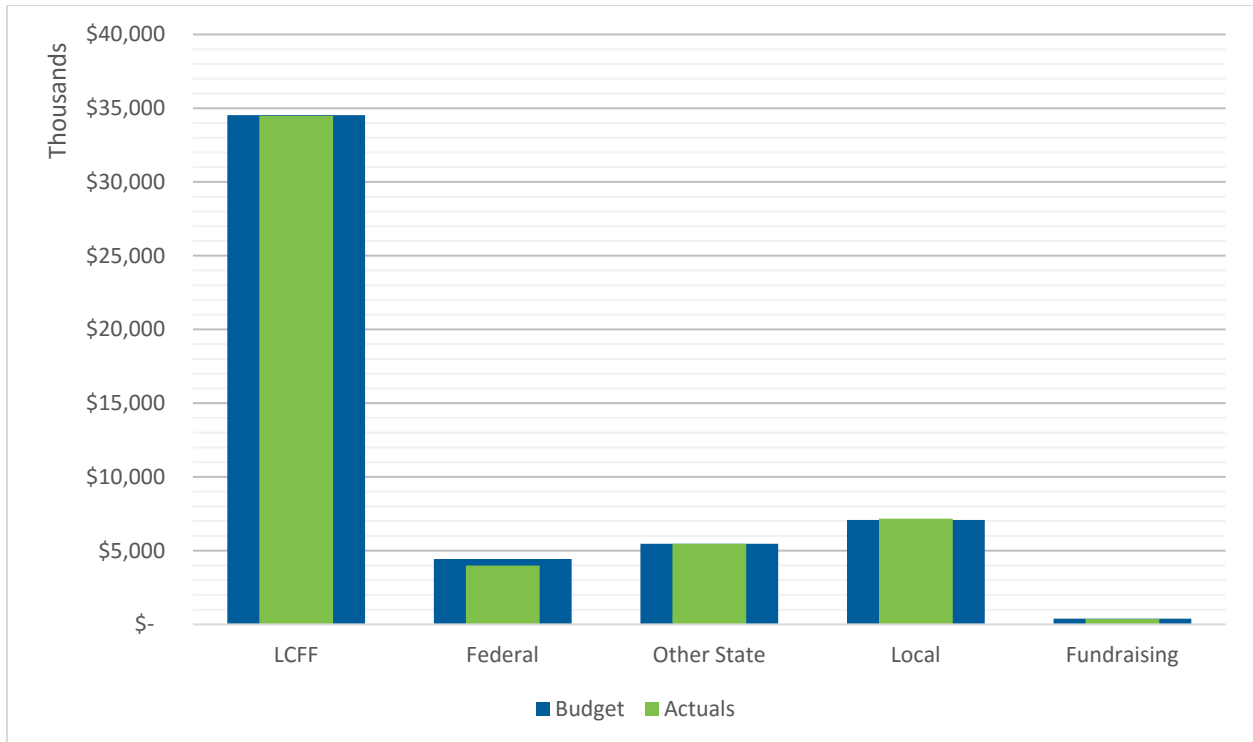
TO: Caprice Young, CEO, Magnolia Public Schools
FROM: EdTec
SUBJECT: Unaudited Actuals 2017 Financial Presentation
DATE: 09/1/17

SUMMARY OF RESULTS – UNAUDITED ACTUALS VS. FEBRUARY 9TH BOARD APPROVED BUDGET

	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	2016/17
	Unaudited Actuals MSA-1	Unaudited Actuals MSA-2	Unaudited Actuals MSA-3	Unaudited Actuals MSA-4	Unaudited Actuals MSA-5	Unaudited Actuals MSA-6	Unaudited Actuals MSA-7	Unaudited Actuals MSA-8	Unaudited Actuals MSA-SA	Unaudited Actuals MSA-SD	Unaudited Actuals MSA-SC	Unaudited Actuals MERF	Current Forecast - Total
SUMMARY													
Revenue													
LCFF Entitlement	5,303,302	4,239,354	4,255,160	1,828,007	1,652,001	1,552,530	2,586,389	4,526,038	5,507,828	3,033,354	-	-	34,483,963
Federal Revenue	1,132,577	457,771	473,427	213,233	213,304	146,067	229,977	309,445	704,895	107,314	-	-	3,988,010
Other State Revenues	1,156,414	542,459	683,465	268,292	196,036	263,623	651,548	635,664	583,783	486,125	-	-	5,467,410
Local Revenues	105,499	71,550	47,090	28,502	174,074	13,193	63,129	53,088	26,463	75,700	-	6,508,092	7,166,381
Fundraising and Grants	65,297	28,478	16,594	23,203	1,721	14,850	20,150	18,851	55,680	36,064	-	86,850	367,738
Total Revenue	7,763,089	5,339,613	5,475,736	2,361,237	2,237,135	1,990,263	3,551,194	5,543,087	6,878,649	3,738,557	-	6,594,942	51,473,501
Expenses													
Compensation and Benefits	3,670,189	3,076,319	3,288,967	1,183,252	1,140,838	1,040,053	1,613,033	2,773,282	3,754,942	2,285,583	-	3,504,360	27,330,817
Books and Supplies	637,397	503,594	420,743	117,077	189,625	123,108	292,979	325,823	986,261	133,237	-	56,323	3,786,166
Services and Other Operating Expenditures	2,702,583	1,935,348	2,100,195	672,224	595,692	499,809	1,554,055	2,013,952	2,125,629	1,216,565	-	2,520,256	17,936,308
Depreciation	146,154	56,349	19,096	15,656	7,177	19,778	20,286	67,806	434,567	39,157	-	1,440	827,465
Total Expenses	7,156,322	5,571,609	5,829,001	1,988,209	1,933,332	1,682,747	3,480,352	5,180,863	7,301,399	3,674,543	-	6,082,379	49,880,757
Operating Income	606,767	(231,997)	(353,265)	373,028	303,803	307,516	70,841	362,224	(422,751)	64,014	-	512,563	1,592,744
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)	606,767	(231,997)	(353,265)	373,028	303,803	307,516	70,841	362,224	(422,751)	64,014	-	512,563	1,592,744
Ending Fund Balance	3,767,180	908,953	622,157	1,035,519	1,381,319	1,252,953	1,018,194	3,333,071	7,876,170	1,238,595	(731,580)	511,613	22,214,145
Ending Fund Balance as a % of Expenses	53%	16%	11%	52%	71%	74%	29%	64%	108%	34%	-	8%	45%
Capital Outlay													
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 for the unaudited actuals was \$1,592,744. This is an increase of \$694,175 from the February 9th board approved budget. MSA-2, MSA-3, and MSA-Santa Ana ended the year with an operating loss, but all other sites ended the year with a positive operating income.

BUDGET VS. ACTUALS - REVENUES



LCFF: Revenue was \$39.6K lower than the approved budget as P-2 ADA was 11.1 less than expected.

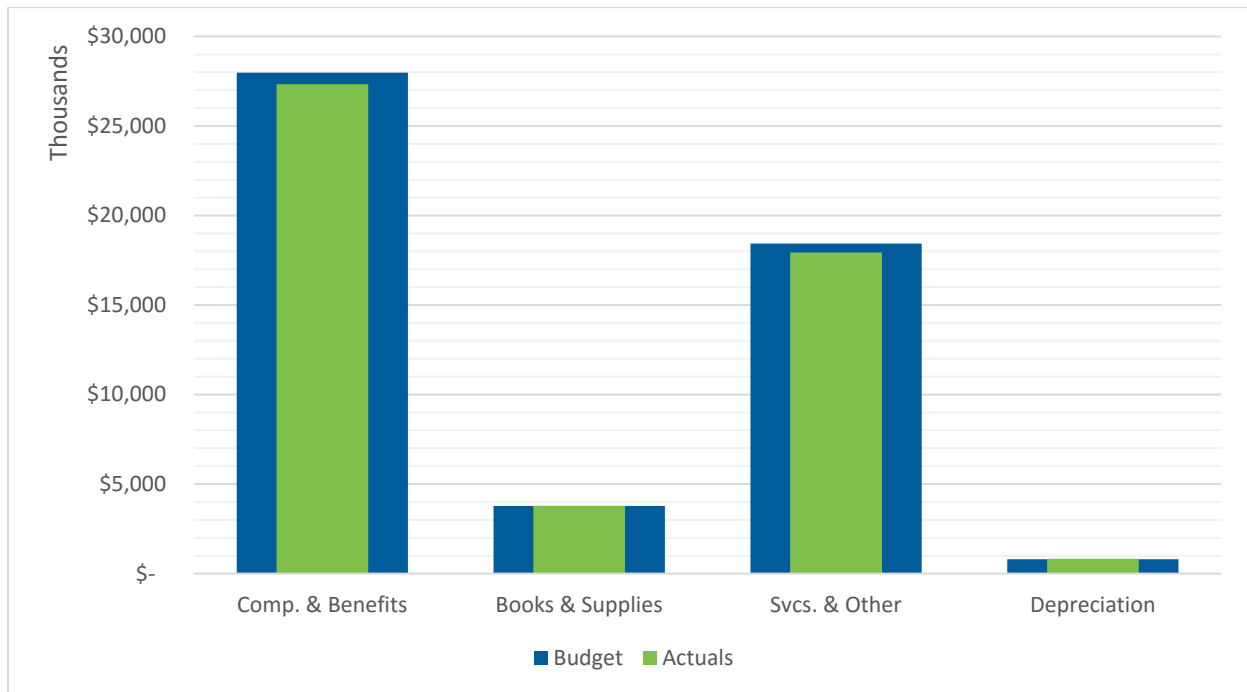
Federal: Revenue was \$446K lower than the approved budget because MSA-2, 3 and 7 did not receive the Charter School Facility Incentive Grant, a total budget impact of approximately \$300K. E-rate reimbursement was lower than budget for many sites as actual communication expense was also lower.

Other State: Minimal overall variance of \$1,288.

Other Local Revenue: School sites received \$85.9K more local revenue than budgeted for Option 3 Grants and MERF also received an additional grant.

Fundraising and Grants: \$19K under budget. MSA-1, 3, 7 and MERF did not reach their fundraising targets, however all other sites met or exceeded their targets. MSA-SA exceeded their budget by \$27K.

BUDGET VS. ACTUALS – EXPENSES



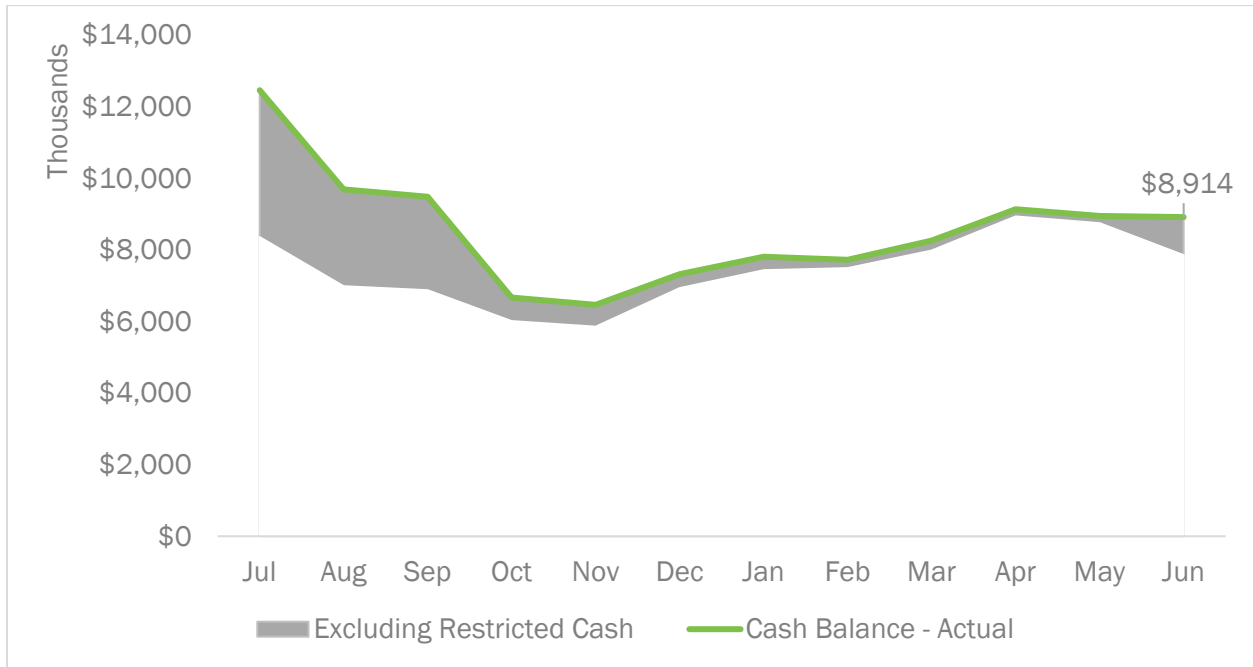
Compensation & Benefits: Expense was \$642K lower because an additional month of pay was incorrectly budgeted for certificated administrative employees. Not all open positions were filled and some teachers went on leave, which had a corresponding increase to contracted substitutes expense. The reduced salary expense led to a decrease in benefits expense.

Books & Supplies: Minimal overall variance of \$5,539.

Services & Other Operating: Other professional services and legal fees were not as high as budgeted. Communications expense was also lower, which led to a reduced E-rate reimbursement revenue. Overall savings of \$498K.

Depreciation: \$19K higher than the budget as it was based on estimates of capital expenditures and dates placed in service.

CASH FLOW SUMMARY



The ending cash balance at 06/30 was \$8,913,830, with \$1.1M being restricted cash.

RESTRICTED CASH BALANCES

Program	FY Received	Resource	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SD	MERF	Total
Prop 39 Clean Energy Grant	2013-14	6230-0	53,188	48,992	48,907	47,167	53,216	51,109	52,741	57,367	-	51,160	-	463,848
Educator Effectiveness Grant	2015-16	6264-0	18,193	13,778	3,093	13,404	493	-	-	-	3,567	27,331	-	79,859
College Readiness	2016-17	7338-0	61,502	45,860	61,324	62,733	-	-	-	-	34,208	-	-	265,627
NSLP	2016-17	5310-0	33,347	-	-	-	-	-	-	-	-	-	-	33,347
Title I	2016-17	3010-0	-	-	-	-	17,151	-	-	-	-	-	-	17,151
Prop 1D	2015-16	9101-0	-	-	-	-	-	-	-	-	95,590	106,607	-	202,197
Total			166,231	108,630	113,324	123,305	70,860	51,109	52,741	57,367	133,365	185,098	-	1,062,029

Prop 39 Clean Energy: Budgeted to be expended in FY17-18. Plans were submitted to expend these funds and MPS has hired a consultant.

Educator Effectiveness: FY17-18 is the final year to spend this grant. Any remaining funds at the end of the year will need to be returned. A final expenditure report is due on 6/30/18 for this grant.

College Readiness: FY18-19 is the final year to spend these funds. Any remaining grant money at the end of the year will need to be returned.

National School Lunch Program: Can only carry over up to three months of expenses.

Title I: MSA-5 will need to expend these funds by 9/30/17, otherwise, they will need to be returned. MSA-5 already applied for a waiver for unspent funds for FY15-16.

Prop 1D: MSA-SA and MSA-SD facility funds.

ACCOMPLISHMENTS

- Unaudited Actual Reports were submitted to all authorizers
- LACOE reports due on 8/15 were submitted
- FY17 ended with no uncategorized
- 8 out of 11 sites ended FY17 with a net income higher than the board-approved budget

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.

Result: As of June 30th, MSA-1 had identified \$500,000 in eligible expenditures. However, CSFA rejected one of the expenses and total grant award was reduced to \$345,678 FY17.

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.

Result: MERF ended the year \$102K under budget in legal expenses. However, this will need to be a line item that is still monitored closely in FY18.

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 once received.

Result: 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).

Result: 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.

Result: 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	June	Total	Trend
MERF	10	10	7	2	1	3	3	4	2	2	2	3	49	
MSA-1	8	2	8	1	1	1	2	9	0	2	1	0	35	
MSA-2	17	8	12	2	1	0	1	1	1	0	1	0	44	
MSA-3	2	3	9	5	3	12	4	6	1	0	7	7	59	
MSA-4	0	1	16	0	0	0	1	2	0	0	0	0	20	
MSA-5	0	1	5	0	0	0	0	2	0	1	1	0	10	
MSA-6	0	1	0	0	0	0	0	0	0	1	0	2	4	
MSA-7	6	2	2	1	0	1	0	0	0	3	0	7	22	
MSA-8	2	2	21	1	0	0	1	4	0	0	0	0	31	
MSA-SA	13	9	10	5	2	1	1	4	2	2	1	5	55	
MSA-SD	11	13	1	1	3	3	3	5	2	2	3	3	50	
Total	69	52	91	18	11	21	16	37	8	13	16	27	379	

Emergency check requests have increased 69% since May. ECRs were more than 20 (27 total), so an additional charge was incurred. Majority of the checks in June were manual payroll checks. It is not best practice to run payroll checks through the AP system as calculations for the checks need to be done in payroll initially to calculate taxes/withholdings and then entered, again, once the check has been cut to make sure year to date actuals are accurate.

MAGNOLIA SCIENCE ACADEMY – 1

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	5,251,881	5,305,480	5,295,664	5,303,302	7,638	(2,178)
Federal Revenue	695,788	1,202,884	1,215,937	1,132,577	(83,360)	(70,306)
Other State Revenues	898,245	1,158,352	1,158,092	1,156,414	(1,678)	(1,937)
Local Revenues	60,107	84,550	104,554	105,499	945	20,949
Fundraising and Grants	56,000	69,360	69,180	65,297	(3,883)	(4,063)
Total Revenue	6,962,021	7,820,626	7,843,427	7,763,089	(80,338)	(57,536)
Expenses						
Compensation and Benefits	3,362,064	3,760,794	3,748,868	3,670,189	78,679	90,605
Books and Supplies	539,025	647,387	738,276	637,397	100,879	9,990
Services and Other Operating Expenditures	2,727,983	2,929,102	2,839,102	2,702,583	136,519	226,520
Depreciation	181,768	146,166	146,166	146,154	12	12
Total Expenses	6,810,840	7,483,449	7,472,411	7,156,322	316,089	327,127
Operating Income	151,181	337,177	371,016	606,767	235,751	269,590
Fund Balance						
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	3,197,834		
Audit Adjustment	-	-	(37,421)	(37,421)		
Beginning Balance (Audited)	3,197,834	3,197,834	3,160,413	3,160,413		
Operating Income (including Depreciation)	151,181	337,177	371,016	606,767		
Ending Fund Balance	3,349,015	3,535,011	3,531,429	3,767,180		
Capital Outlay						
	100,000	540,000	540,000	-		
Total ADA	518.2	522.1	520.4	520.4	0.0	(1.7)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$606,767**, a \$269,590 increase from the board approved budget.

VARIANCE ANALYSIS

Federal Revenue (-\$70,306)

National School Lunch Program (NSLP), E-rates and other miscellaneous revenue were under budget for a total of \$94K which was offset by an increased in Title III for \$24k. The decrease in NSLP revenue decrease was offset by the food expense decrease.

Local Revenues \$20,949

The increase in local revenue was due to Option 3 grant not budgeted.

Fundraising and Grants (-\$4,063)

Fundraising and donations were budgeted based on FY15-16, however, the actuals FY17 were lower.

Compensation and Benefits \$90,605

Teacher salaries were under budget due to a budgeted math coach position that got removed. There was also a placeholder for an aide that got removed and one extra month was budgeted for admin staff.

Books and Supplies \$9,990

The main items that were over budget are books for \$41K and educational software for \$38K. These were offset by underspent food services for \$74K and \$14K in miscellaneous expenses such as art/music supplies and furniture/equipment.

Service and Other Operating Expenditures \$226,520

Conferences Fees, repairs, other professional services, interest, professional development, technology services, and communications were under budget, total impact is \$239K. These were offset by accounting fees for \$8K and academic competitions for \$12K which were over budget.

MAGNOLIA SCIENCE ACADEMY -2

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,518,778	4,295,058	4,231,885	4,239,354	7,469	(55,704)
Federal Revenue	344,735	522,541	430,075	457,771	27,697	(64,770)
Other State Revenues	355,213	544,067	535,679	542,459	6,780	(1,608)
Local Revenues	93,069	77,280	93,650	71,550	(22,100)	(5,730)
Fundraising and Grants	25,000	27,722	27,722	28,478	756	756
Total Revenue	5,336,795	5,466,669	5,319,011	5,339,613	20,602	(127,056)
Expenses						
Compensation and Benefits	2,987,228	3,102,722	3,136,754	3,076,319	60,435	26,403
Books and Supplies	259,858	451,104	467,984	503,594	(35,609)	(52,489)
Services and Other Operating Expenditures	1,903,069	1,848,804	1,876,668	1,935,348	(58,680)	(86,544)
Depreciation	34,000	53,602	53,602	56,349	(2,747)	(2,747)
Total Expenses	5,184,155	5,456,233	5,535,009	5,571,609	(36,601)	(115,377)
Operating Income	152,640	10,436	(215,998)	(231,997)	(15,999)	(242,433)
Fund Balance						
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	1,210,746		
Audit Adjustment	-	-	(69,796)	(69,796)		
Beginning Balance (Audited)	1,210,746	1,210,746	1,140,950	1,140,950		
Operating Income (including Depreciation)	152,640	10,436	(215,998)	(231,997)		
Ending Fund Balance	1,363,386	1,221,182	924,952	908,953		
Capital Outlay	20,000	14,982	14,982	-		
Total ADA	470.0	442.0	434.8	434.8	0.0	(7.1)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating loss of **(-\$231,997)**, a \$242,433 decrease from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement (-\$55,704)

Decrease in LCFF entitlement due to decrease of 7 ADA.

Federal Revenue (-\$64,770)

Charter School Facility Incentive Grant (CSFIG) was revenue of \$95K was removed due to ineligibility. National School Lunch Program (NSLP) revenue of \$37K and Title I of \$3K was over budget which was offset by special education for \$10K.

Local Revenues (-\$5,730)

Food service sales came in lower than budgeted.

Compensation and Benefits \$26,403

An administrator was budgeted for a full year, however, they left in March. An additional month of salary was also incorrectly budgeted for certificated admin. The reduced salaries resulted in a corresponding reduction in benefits.

Books and Supplies (-\$52,489)

The difference was mostly due to food, instructional materials and books coming in over budget totaling \$56K. These were offset by miscellaneous expenses of \$3K.

Services and Other Operating Expenditures (-\$86,544)

Contracted substitutes, operations and housekeeping, and special education contract instructors were all over budget, total impact of \$152K. These expenses were offset by professional development, other professional services and miscellaneous expenses which were all under budget totaling \$71K.

MAGNOLIA SCIENCE ACADEMY -3

	Approved Budget June 8th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,245,387	4,352,807	4,249,844	4,255,160	5,316	(97,647)
Federal Revenue	574,033	493,745	493,878	473,427	(20,451)	(20,318)
Other State Revenues	694,406	879,335	683,539	683,465	(74)	(195,870)
Local Revenues	24,785	40,114	47,056	47,090	34	6,976
Fundraising and Grants	19,018	19,018	19,046	16,594	(2,452)	(2,424)
Total Revenue	5,557,629	5,785,019	5,493,363	5,475,736	(17,627)	(309,284)
Expenses						
Compensation and Benefits	2,812,109	3,370,541	3,344,372	3,288,967	55,405	81,574
Books and Supplies	454,542	401,887	429,020	420,743	8,277	(18,855)
Services and Other Operating Expenditures	1,935,913	2,087,914	2,025,279	2,100,195	(74,916)	(12,281)
Depreciation	12,000	19,096	19,096	19,096	0	0
Total Expenses	5,214,564	5,879,439	5,817,767	5,829,001	(11,234)	50,438
Operating Income	343,065	(94,419)	(324,404)	(353,265)	(28,861)	(258,846)
Fund Balance						
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777		
Audit Adjustment	-	-	(1,355)	(1,355)		
Beginning Balance (Audited)	976,777	976,777	975,422	975,422		
Operating Income (including Depreciation)	343,065	(94,419)	(324,404)	(353,265)		
Ending Fund Balance	1,319,842	882,358	651,018	622,157		
Capital Outlay	70,000	70,000	-	-		
Total ADA	434.3	443.9	433.4	433.4	-	(10.5)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **(-\$353,265)**, a \$258,846 decrease from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement (-\$97,647)

Decrease in LCFF entitlement due to decrease of 10 average daily attendance.

Federal Revenue (-\$20,318)

Other federal revenue actuals were less than the budget as the e-rate reimbursement was lower than projected as some technology purchases were not eligible for reimbursement.

Other State Revenue (-\$195,870)

Charter School Facility Incentive Grant (CSFIG) was originally budgeted in SB740-Facilities for \$190K. However, MSA-3 will not receive CSFIG as the certification documents were never submitted to the Charter School Finance Authority (CSFA) in 2014. As a result, MSA-3 did not receive this money. The remaining miscellaneous expenses were \$6K over budget.

Local Revenues \$6,976

Food service sales for \$2k and Option 3 grant for \$5k came in higher than budgeted.

Donations/Fundraising (-\$2,424)

Fundraising and donations were budgeted based on FY15-16, however, the actuals FY17 were lower.

Compensation and Benefits \$81,574

Removed a placeholder for a match coach not filled and salary was adjusted for three teachers which resulted in savings of \$15K. One extra month was budgeted for admin staff for \$27K. Health and Welfare benefits of \$36K were under budget along with miscellaneous benefits for \$3K.

Books and Supplies (-\$18,855)

The main items that were over budget are food for \$16K and educational software for \$38K.

Services and Other Operating Expenditures (-\$12,281)

Contracted substitutes, operations and housekeeping, and special education contract instructors and miscellaneous expenses were all over budget with a total impact of \$155K. These expenses were offset by professional development for \$38K and other professional services for \$31K which were all under budget.

MAGNOLIA SCIENCE ACADEMY - 4

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,772,032	1,818,445	1,825,155	1,828,007	2,852	9,562
Federal Revenue	252,308	247,687	250,670	213,233	(37,437)	(34,454)
Other State Revenues	141,453	267,852	266,779	268,292	1,513	440
Local Revenues	20,867	22,430	28,503	28,502	(1)	6,071
Fundraising and Grants	10,000	12,374	22,206	23,203	998	10,830
Total Revenue	2,196,660	2,368,788	2,393,313	2,361,237	(32,076)	(7,551)
Expenses						
Compensation and Benefits	1,172,519	1,295,516	1,250,746	1,183,252	67,495	112,264
Books and Supplies	158,736	132,807	120,875	117,077	3,798	15,729
Services and Other Operating Expenditures	667,206	701,330	747,989	672,224	75,765	29,106
Depreciation	9,221	15,656	15,656	15,656	(0)	(0)
Total Expenses	2,007,682	2,145,309	2,135,266	1,988,209	147,057	157,099
Operating Income	188,978	223,480	258,047	373,028	114,981	149,548
Fund Balance						
Beginning Balance (Unaudited)	567,722	567,722	763,641	763,641		
Audit Adjustment	-	-	(101,149)	(101,149)		
Beginning Balance (Audited)	567,722	567,722	662,491	662,491		
Operating Income (including Depreciation)	188,978	223,480	258,047	373,028		
Ending Fund Balance	756,700	791,202	920,538	1,035,519		
Capital Outlay						
	-	-	-	-		
Total ADA	180.5	186.2	186.5	186.5	-	0.3

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$373,028**, a \$149,548 increase from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement \$9,562

LCFF increased due to slight increase in average daily attendance of 0.3 from budget and correction of unduplicated counts.

Federal Revenue (-\$34,454)

E-rate was reduced by \$47K but was offset by National School Lunch Program (NSLP) revenue for \$13K which came in higher than budgeted.

Local Revenues \$6,071

Option 3 grant came in higher than budgeted.

Donations/Fundraising \$10,830

Fundraising and donations were budgeted based on FY15-16, however, the actuals FY17 were higher.

Compensation and Benefits \$112,264

Teacher salary savings of \$62.7K due to a teacher on leave, however, there was a corresponding increase to contracted substitutes. Certificated admin savings of \$13K due to an extra month of pay was budgeted. Classified support salaries were \$21K under budget as part time employees worked less hours than projected. Reduced salaries led to a decrease in total benefits for \$14.7K.

Books and Supplies \$15,729

The main items that were under budget which totaled \$24K are books, non-instructional materials, classroom furniture and other food. The items under budget of \$8K were miscellaneous expenses such as office supplies, yearbooks, and computers.

Services and Other Operating Expenditures \$29,106

Contracted substitutes for \$39K and special education contract instructors for \$44K are the main items over budget but were offset to create a savings due to technology services, professional development, other professional services and legal fees all \$113K under budget

MAGNOLIA SCIENCE ACADEMY - 5

	Approved Budget June 6th	Approved Budget February 9th	May 17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,539,136	1,660,532	1,650,101	1,652,001	1,900	(8,531)
Federal Revenue	176,079	164,096	224,838	213,304	(11,534)	49,208
Other State Revenues	150,386	177,416	195,813	196,036	222	18,619
Local Revenues	11,120	178,813	177,925	174,074	(3,851)	(4,740)
Fundraising and Grants	500	500	986	1,721	735	1,221
Total Revenue	1,877,220	2,181,357	2,249,663	2,237,135	(12,528)	55,778
Expenses						
Compensation and Benefits	1,064,348	1,218,813	1,159,632	1,140,838	18,794	77,974
Books and Supplies	185,900	171,607	250,882	189,625	61,258	(18,018)
Services and Other Operating Expenditures	594,065	655,357	699,244	595,692	103,552	59,665
Depreciation	17,201	4,774	4,774	7,177	(2,403)	(2,403)
Total Expenses	1,861,515	2,050,550	2,114,533	1,933,332	181,201	117,218
Operating Income	15,706	130,807	135,130	303,803	168,673	172,996
Fund Balance						
Beginning Balance (Unaudited)	951,134	951,134	1,144,335	1,144,335		
Audit Adjustment	-	-	(66,819)	(66,819)		
Beginning Balance (Audited)	951,134	951,134	1,077,516	1,077,516		
Operating Income (including Depreciation)	15,706	130,807	135,130	303,803		
Ending Fund Balance	966,840	1,081,941	1,212,647	1,381,319		
Capital Outlay						
	-	27,793	27,793	-		
Total ADA	168.9	177.7	176.3	176.3	-	(1.4)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$303,803**, a \$172,996 increase from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement (-\$8,531)

Average daily attendance decreased by 1.5, causing a decrease in LCFF entitlement.

Federal Revenue \$49,208

Unspent prior year Title I money for \$52k was returned which was offset by bad debt expense. E-rates for \$25K came in lower than budgeted while Title I for \$18K and special education for \$5K came in higher.

Other State Revenue \$18,619

Increase in state revenue is due to the special education rate correction.

Local Revenues (-\$4,740)

Option 3 grant came in lower than budgeted.

Donations/Fundraising \$1,221

Fundraising and donations were budgeted based on FY15-16, however, the actuals FY17 were higher.

Compensation and Benefits \$77,974

The savings in payroll is mainly due to the staff positions not filled and one extra month was budgeted for certificated admin staff.

Books and Supplies (-\$18,018)

The main items that were over budget which totaled \$39K are food services, instructional materials, and computers but were offset by noncapitalized equipment and non-classroom related furniture for \$12K.

Services and Other Operating Expenditures \$59,665

Marketing and recruiting, rent and technology services were the main items that were \$103K under budget but were offset by other professional services for \$37K and miscellaneous expenses \$6K which include field trip, school programs and travel expenses.

MAGNOLIA SCIENCE ACADEMY - 6

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,575,467	1,518,270	1,549,755	1,552,530	2,775	34,260
Federal Revenue	137,828	161,359	166,735	146,067	(20,668)	(15,293)
Other State Revenues	214,078	253,252	258,506	263,623	5,117	10,371
Local Revenues	14,120	10,512	16,046	13,193	(2,853)	2,681
Fundraising and Grants	10,000	11,100	14,850	14,850	-	3,750
Total Revenue	1,951,493	1,954,494	2,005,892	1,990,263	(15,629)	35,770
Expenses						
Compensation and Benefits	965,253	1,082,926	1,076,347	1,040,053	36,294	42,873
Books and Supplies	110,183	154,776	161,747	123,108	38,639	31,668
Services and Other Operating Expenditures	575,774	555,450	564,661	499,809	64,852	55,641
Depreciation	6,368	28,726	28,726	19,778	8,948	8,948
Total Expenses	1,657,578	1,821,878	1,831,481	1,682,747	148,733	139,130
Operating Income	293,915	132,616	174,412	307,516	133,104	174,900
Fund Balance						
Beginning Balance (Unaudited)	938,327	938,327	1,006,776	1,006,776		
Audit Adjustment	-	-	(61,339)	(61,339)		
Beginning Balance (Audited)	938,327	938,327	945,437	307,516		
Operating Income (including Depreciation)	293,915	132,616	174,412	307,516		
Ending Fund Balance	1,232,242	1,070,943	1,119,849	615,032		
Capital Outlay						
	20,000	-	-	-		
Total ADA	173.7	167.9	171.2	171.2	0.0	3.3

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$307,516**, a \$174,900 increase from the board approved budget

VARIANCE ANALYSIS

LCFF Entitlement \$34,260

Average daily attendance increased by 3.3, causing an increase in LCFF entitlement.

Federal Revenue (-\$15,293)

Other federal revenue actuals were less than the budget as the e-rate reimbursement was lower than projected as some technology purchases were not eligible for reimbursement.

Other State Revenue \$10,371

There is an increase of \$4K in SB740 revenue not previously budgeted due to additional invoices that were submitted for reimbursement to meet the ADA cap. Special education increased \$2K and prior year adjustment of \$4K.

Donations/Fundraising \$3,750

Fundraising and donations were budgeted based on FY15-16, however, the actuals FY17 were higher.

Compensation and Benefits \$42,873

The savings in payroll is due to the teacher salaries under budget because one teacher went on maternity leave and another teacher left. One extra month was budgeted for certificated admin staff.

Books and Supplies \$31,668

The main items that were \$38K under budget are food services, computers, noncapitalized equipment and classroom furniture. The items over budget of \$6K were miscellaneous expenses such as instructional materials and office supplies.

Services and Other Operating Expenditures \$55,641

Technology services, legal fees, marketing and recruiting and professional development were all under budget, totaling \$55K.

MAGNOLIA SCIENCE ACADEMY - 7

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	2,671,595	2,599,553	2,588,482	2,586,389	(2,093)	(13,164)
Federal Revenue	346,072	421,493	254,745	229,977	(24,768)	(191,516)
Other State Revenues	578,580	622,567	629,151	651,548	22,397	28,981
Local Revenues	54,198	71,193	69,506	63,129	(6,376)	(8,064)
Fundraising and Grants	50,000	25,000	25,000	20,150	(4,850)	(4,850)
Total Revenue	3,700,444	3,739,806	3,566,884	3,551,194	(15,690)	(188,613)
Expenses						
Compensation and Benefits	1,710,715	1,723,704	1,672,960	1,613,033	59,927	110,671
Books and Supplies	333,447	306,250	301,250	292,979	8,271	13,271
Services and Other Operating Expenditures	1,557,568	1,626,862	1,633,545	1,554,055	79,490	72,808
Depreciation	45,027	36,918	37,295	20,286	17,009	16,632
Total Expenses	3,646,756	3,693,734	3,645,049	3,480,352	164,697	213,382
Operating Income	53,688	46,072	(78,165)	70,841	149,007	24,769
Fund Balance						
Beginning Balance (Unaudited)	922,760	922,760	939,109	939,109		
Audit Adjustment	-	-	8,244	8,244		
Beginning Balance (Audited)	922,760	922,760	947,353	947,353		
Operating Income (including Depreciation)	53,688	46,072	(78,165)	70,841		
Ending Fund Balance	976,448	968,832	869,188	1,018,194		
Capital Outlay	60,000	198,325	77,650	-		
Total ADA	291.4	284.7	283.1	283.1	-	(1.6)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$70,841**, a \$24,769 increase from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement (-\$13,164)

Average daily attendance decreased by 1.6, causing a decrease in LCFF funding.

Federal Revenue (-\$191,516)

Charter School Facility Incentive Grant (CSFIG) was removed due to ineligibility. National School Lunch Program (NSLP) revenue was under budget by \$23K, which was offset by a \$169K reduction in food costs.

Other State Revenues \$28,981

Additional invoices were submitted for reimbursement under SB740 to meet the average daily attendance cap, which was not budgeted and resulted in a \$23K increase in revenue. \$6K prior year revenue that was not accrued was also not budgeted.

Local Revenues (-\$8,064)

The decrease in local revenue was due to Magnolia no longer selling uniforms.

Fundraising and Grants (-\$4,850)

Fundraising and donations were budgeted based on FY15-16, however, the actuals for FY17 were lower.

Compensation and Benefits \$110,671

Teacher salaries were \$66.7K under budget because a part-time resource teacher was budgeted, but the position was never filled. One teacher was on leave for a short time, but this resulted in a corresponding contracted substitute expense. Stipends and PTO payouts were also slightly under budget. Certificated administrative salaries were \$14K less than the budget because an extra month was budgeted. There was a corresponding decrease in benefits of \$27K due to the reduced salary expense.

Books and Supplies \$13,271

Books, food, and custodial supplies were underspent by \$36K, which was offset by noncapitalized equipment being overspent by \$22.8K.

Service and Other Operating Expenditures \$72,808

Contracted substitutes, repairs, and consultants were over budget by \$34K. These were offset by underspent professional development, legal fees, communications, utilities, operations and housekeeping, dues and memberships, payroll fees of \$71.9K. An additional \$34.9K was saved due to special education contract instructors, technology services, accounting and banking fees, field trip expenses, and other miscellaneous operating expenses all coming in under budget.

Depreciation \$16,632

Budgeted depreciation was estimated, and actuals came in lower based on actual capital expenses and date placed in service.

MAGNOLIA SCIENCE ACADEMY - 8

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,438,632	4,440,491	4,522,135	4,526,038	3,903	85,547
Federal Revenue	296,081	297,469	308,278	309,445	1,167	11,976
Other State Revenues	508,978	620,258	633,323	635,664	2,341	15,406
Local Revenues	90,229	70,411	53,088	53,088	-	(17,323)
Fundraising and Grants	20,000	20,000	20,000	18,851	(1,149)	(1,149)
Total Revenue	5,353,920	5,448,629	5,536,824	5,543,087	6,263	94,458
Expenses						
Compensation and Benefits	2,842,777	2,822,906	2,832,803	2,773,282	59,521	49,624
Books and Supplies	297,700	420,157	444,657	325,823	118,834	94,334
Services and Other Operating Expenditures	2,081,816	2,142,840	2,103,182	2,013,952	89,230	128,888
Depreciation	68,156	84,873	84,873	67,806	17,067	17,067
Total Expenses	5,290,449	5,470,776	5,465,515	5,180,863	284,652	289,913
Operating Income	63,471	(22,148)	71,309	362,224	290,915	384,371
Fund Balance						
Beginning Balance (Unaudited)	3,019,921	3,019,921	3,061,348	3,061,348		
Audit Adjustment	-	-	(90,501)	(90,501)		
Beginning Balance (Audited)	3,019,921	3,019,921	2,970,847	2,970,847		
Operating Income (including Depreciation)	63,471	(22,148)	71,309	362,224		
Ending Fund Balance	3,083,391	2,997,773	3,042,156	3,333,071		
Capital Outlay						
	84,000	84,000	84,000	-		
Total ADA	477.7	477.7	485.7	485.7	-	8.0

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$362,224**, a \$384,372 increase from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement \$85,547

LCFF increased due because average daily attendance was 8.0 more than the budget.

Federal Revenue \$11,976

There was an increase of \$1.4K in special education, \$4.1K in Title I, and \$6.4K in other federal revenue due to LEA billing.

Other State Revenue \$15,406

Increase in state revenue for prior year adjustment of \$11K, and \$3.6K in state special education entitlement due to a rate change.

Local Revenues (-\$17,323)

No revenue from field trips was received, and came in under budget by \$10.2K. All other local revenue was adjusted down to actuals by \$17K. The budget for both had been based on prior years. Option 3 increased by \$10K.

Compensation and Benefits \$49,624

Teacher salaries were under budget by \$5.9K as stipends for Saturday school, home visits and parent teach college were slightly lower than budgeted. Certificated admin salaries were \$21K under budget as an additional month of salary was incorrectly budgeted. Classified support salaries were \$12K lower than the budget as part time employees worked less hours than budgeted. Lower salaries led to a \$10.6K decrease in benefits.

Books and Supplies \$94,334

The difference was mostly due to food coming in under budget by \$81K. Art & music supplies, noncapitalized equipment, instructional materials and supplies, and yearbooks were all under budget by \$33.7K. While classroom furniture, equipment and supplies, educational software, and miscellaneous other expenses were over budget by \$26.4K.

Services and Other Operating Expenditures \$128,888

Operations and housekeeping, equipment leases, consultants, special education instructors and special education encroachment, and prior year expenses all came in under budget, resulting in a savings of \$128.9K.

Depreciation \$17,067

Budgeted depreciation was estimated, and actuals came in lower based on actual capital expenses and date placed in service.

MAGNOLIA SCIENCE ACADEMY – SANTA ANA

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,595,312	5,465,892	5,516,915	5,507,828	(9,087)	41,936
Federal Revenue	394,527	783,158	766,482	704,895	(61,586)	(78,263)
Other State Revenues	345,918	556,982	577,993	583,783	5,790	26,801
Local Revenues	16,505	26,185	24,687	26,463	1,776	278
Fundraising and Grants	22,000	27,854	49,346	55,680	6,334	27,826
Total Revenue	5,374,262	6,860,071	6,918,148	6,878,649	(39,499)	18,578
Expenses						
Compensation and Benefits	3,059,757	3,768,383	3,817,416	3,754,942	62,474	13,441
Books and Supplies	691,730	829,376	987,499	986,261	1,238	(156,885)
Services and Other Operating Expenditures	1,775,769	2,087,914	2,170,129	2,125,629	44,500	(37,716)
Depreciation	397,234	373,813	373,813	434,567	(60,753)	(60,753)
Total Expenses	5,924,489	7,059,486	7,348,859	7,301,399	47,459	(241,913)
Operating Income	(550,228)	(199,416)	(430,711)	(422,751)	7,960	(223,335)
Fund Balance						
Beginning Balance (Unaudited)	8,212,887	8,212,887	8,291,101	8,291,101		
Audit Adjustment	-	-	7,820	7,820		
Beginning Balance (Audited)	8,212,887	8,212,887	8,298,921	8,298,921		
Operating Income (including Depreciation)	(550,228)	(199,416)	(430,711)	(422,751)		
Ending Fund Balance	7,662,659	8,013,471	7,868,210	7,876,170		
Capital Outlay	13,389,061	115,124	115,124	-		
Total ADA	511.5	606.0	610.7	610.7	-	4.7

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating loss of **(-\$422,751)**, a \$223,335 decrease from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement \$41,936

LCFF actuals were \$41K higher than the budget as P-2 ADA was 4.7 more than the approved budget.

Federal Revenue (-\$78,263)

National School Lunch Program (NSLP) revenue actuals were \$19K less than the budget. The budget assumed a 5% loss in the food program, but year ended with a 23% loss. Title I final entitlement was \$9.6K less than the approved budget. Other federal revenue actuals were \$50K less than the budget as the e-rate reimbursement was lower than projected as some technology purchases were not eligible for reimbursement.

Other State Revenue \$26,801

Special education revenue increased \$5K from the approved budget due to a rate increase. Special education reimbursement increased \$24K as no mental health reimbursement revenue was budgeted. State NSLP revenue was \$4K higher than the budget, but overall, revenue was

\$15K less than projected (state and federal combined). Mandate block grant was \$8K lower than the budget due to a rate change for the one-time funding.

Fundraising and Grants \$27,826

Fundraising and donations were \$27K higher than the budget.

Compensation and Benefits \$13,441

Teacher salaries were \$26.8K lower than budget due to teacher turnover. However, this was offset by the increase in contracted substitutes as these positions were waiting to be filled. Certificated admin salaries were \$8.5K lower than the budget as an extra month of salary was budgeted. Classified employee salaries were \$73K over budget as the hours worked for hourly employees were underbudgeted. Also, no PTO payouts were budgeted for classified employees. There was a savings of \$51K in benefits largely due to health and welfare benefits were over budgeted.

Books and Supplies (-\$156,885)

Classroom furniture was \$136K over budget as this was originally planned to be a part of the Prop 1D budget. However, since the individual value of these items were less than \$5K, they could not be capitalized and it hit the operating budget. Materials and supplies were \$19K over budget as well. Computers were \$33K under budget, which led to some savings under books and supplies. Student food, however, was \$27K over budget as this school experienced a large loss in its food program.

Services and Other Operating Expenditures (-\$37,716)

Utilities were overbudgeted by \$77K as the monthly expense was much lower than had been expected. The equipment lease was \$7.9K lower than budgeted as the monthly expense and overage charges were less. Prior year expenses (not accrued) were \$56K over budget due to the returning of Prop 39 Clean Energy Funds. Professional development was \$22K over budget and the substitute cost was \$43K over budget to cover unfilled positions. Communications expense was \$15K higher than the budget. There was a savings of \$12K in marketing and student recruiting.

Depreciation (-\$60,753)

Budgeted depreciation was estimated, and actuals came in higher based on actual capital expenses and date placed in service.

MAGNOLIA SCIENCE ACADEMY – SAN DIEGO

	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	3,365,610	3,067,041	3,031,463	3,033,354	1,891	(33,687)
Federal Revenue	133,928	139,972	105,749	107,314	1,565	(32,658)
Other State Revenues	301,331	386,040	528,352	486,125	(42,227)	100,085
Local Revenues	55,036	88,597	75,780	75,700	(80)	(12,897)
Fundraising and Grants	20,000	23,827	36,064	36,064	-	12,237
Total Revenue	3,875,905	3,705,478	3,777,547	3,738,557	(38,990)	33,079
Expenses						
Compensation and Benefits	2,155,725	2,258,898	2,307,318	2,285,583	21,735	(26,686)
Books and Supplies	163,559	180,455	173,955	133,237	40,718	47,218
Services and Other Operating Expenditures	1,325,125	1,181,986	1,249,823	1,216,565	33,258	(34,579)
Depreciation	44,619	39,460	39,460	39,157	303	303
Total Expenses	3,689,029	3,660,800	3,770,556	3,674,543	96,014	(13,743)
Operating Income	186,876	44,678	6,991	64,014	57,024	19,336
Fund Balance						
Beginning Balance (Unaudited)	1,053,661	1,053,661	1,173,620	1,173,620		
Audit Adjustment	-	-	960	960		
Beginning Balance (Audited)	1,053,661	1,053,661	1,174,581	1,174,581		
Operating Income (including Depreciation)	186,876	44,678	6,991	64,014		
Ending Fund Balance	1,240,537	1,098,339	1,181,571	1,238,595		
Capital Outlay						
	-	-	-	-		
Total ADA	453.6	413.0	407.9	407.9	-	(5.1)

SUMMARY OF RESULTS

FY16-17 unaudited actuals ended with an operating income of **\$64,014**, a \$19,336 increase from the board approved budget.

VARIANCE ANALYSIS

LCFF Entitlement (-\$33,687)

LCFF actuals were \$33K lower than the budget because actual P-2 ADA was 5.1 less than the budgeted ADA.

Federal Revenue (-\$32,658)

E-rate reimbursement was budgeted, however, MSA-SD does not receive this. This led to a reduction of \$35K in federal revenue, and a corresponding reduction in communication expense. Special education revenue, child nutrition, title funding, and other federal revenue were all slightly higher than the budget with an overall increase of \$2.8K.

Other State Revenue \$100,805

MSA-SD received the ASES grant for \$81,000, which was not budgeted. A corresponding expense to YMCA was also incurred. Prior year revenue that was not accrued and mental health reimbursements were both not budgeted, resulting in an increase of \$20K to revenue.

Compensation and Benefits (-\$26,686)

Teacher salaries were \$25K over budget as part time teachers worked more hours than budgeted. PTO payouts were also slightly higher than the budget. Certificated admin salaries were \$29K under budget as an additional month of salary was budgeted for these employees. Health and welfare benefits were \$24K over budget as more employees were on the family plan than budgeted.

Books and Supplies \$47,218

No books or reference materials were purchased, which resulted in \$10K savings. Materials and supplies were \$33K under budget. Classroom furniture was \$5K under budget.

Services and Other Operating Expenditures (-\$34,579)

After school expense was not budgeted for \$81K, which nets with the revenue that was also not budgeted. Communications expense was \$25K under budget, which nets with the e-rate reimbursements that were incorrectly budgeted. Travel and conferences were \$16K under budget. Other professional services was \$6K under budget.

MERF

	Approved Budget September 8th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
Local Revenues	6,242,850	6,410,367	6,419,837	6,508,092	88,255	97,725
Fundraising and Grants	150,000	150,000	150,000	86,850	(63,150)	(63,150)
Total Revenue	6,392,850	6,560,367	6,569,837	6,594,942	25,104	34,575
Expenses						
Compensation and Benefits	3,467,487	3,567,998	3,564,740	3,504,360	60,380	63,638
Books and Supplies	75,821	84,820	84,820	56,323	28,497	28,497
Services and Other Operating Expenditures	2,537,455	2,616,824	2,701,431	2,520,256	181,175	96,568
Depreciation	7,686	1,440	1,440	1,440	(0)	(0)
Total Expenses	6,088,429	6,271,082	6,352,431	6,082,379	270,053	188,703
Operating Income	304,421	289,286	217,406	512,563	295,157	223,278
Fund Balance						
Beginning Balance (Unaudited)	(285,175)	(285,175)	(285,175)	(285,175)		
Audit Adjustment	284,225	284,225	284,225	284,225		
Beginning Balance (Audited)	(950)	(950)	(950)	(950)		
Operating Income	304,421	289,286	217,406	512,563		
Ending Fund Balance	303,471	288,335	216,456	511,613		
Capital Outlay	-	-	-	-		

Summary of Results

FY16-17 unaudited actuals ended with an operating income of **\$512,563**, a \$223,278 increase from the board approved budget. The preliminary unaudited amount does not include the absorption of the MSA-Santa Clara net deficit, estimated to be approximately \$1.2M. The final audit reports will likely reflect the adjustment once verified by the auditors.

Variance Analysis

Other Local Revenue/Fundraising \$34,575

Reimbursement for shared employees was \$16K higher as the benefits for these employees were more than the budget. Home office received grants and donations that were \$18K higher than the budget.

Compensation and Benefits \$63,638

Classified administrative employees were \$25K under budget as an employee left during the year and the position was not refilled. The open position for a payroll clerk was also not filled. Classified support salaries were \$24K under budget as the expense for interns was lower than expected. Accrued vacation was also \$10K lower than the budget. The reduced salary expense also resulted in lower than budgeted benefits with a savings of \$12.8K.

Books and Supplies \$28,497

Other food expenses (i.e. catering for meetings and events) was \$23K less than the budget. The remaining \$5K savings was due to materials and supplies were under budget.

Services and Other Operating Expenditures \$96,568

Travel and conferences were \$14K under budget and insurance was \$13K under budget. Other professional services were \$103K under budget for various reasons. Board on Track was \$16K lower than budgeted as the two trainings did not occur. LearningTech, Parent Teach College, and the buffer for other miscellaneous services were all also under budget. Legal fees and tuition reimbursements were under budget by \$20K and \$45K, respectively. Prior year expenses were \$90K over budget for MSA-SC related expenses and other expenses that were not accrued. Technology services were \$21K over budget.

Exhibits

edtec 



2016-17 Balance Sheet



	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	Total
6/30/2017													
Assets													
Cash Balances	\$ 1,311,426	\$ 780,732	\$ 178,629	\$ 776,350	\$ 1,000,807	\$ 754,059	\$ 830,140	\$ 925,839	\$ 1,576,509	\$ -	\$ 726,668	\$ 52,671	\$ 8,913,830
Accounts Receivable	1,315,491	372,688	317,620	175,939	226,140	156,272	271,397	384,872	106,615	234,113	441,541	111,097	\$ 4,113,784
Prepaid Deposits	26,416	21,801	21,877	8,944	17,927	17,566	27,379	20,446	48,619	56,590	43,611	69,438	\$ 380,615
Fixed Assets, Net	4,102,451	148,091	67,881	53,729	22,356	51,733	31,590	183,684	17,710,983	132,247	307,291	17,723	\$ 22,829,757
Intercompany Receivable	472,939	143,253	366,533	253,943	256,101	450,000	112,105	2,073,307	15,416	38,023	47,573	4,455,277	\$ 8,684,468
Total Assets	\$7,228,723	\$1,466,565	\$ 952,541	\$1,268,904	\$ 1,523,331	\$1,429,630	\$ 1,272,610	\$ 3,588,147	\$ 19,458,142	\$460,973	\$1,566,684	\$ 4,706,206	\$ 44,922,454
Liabilities & Equity													
AP & Accrued Expenses	\$ 233,731	\$ 353,070	\$ 217,127	\$ 56,279	\$ 113,039	\$ 53,807	\$ 109,231	\$ 189,539	\$ 333,116	\$ 445,890	\$ 146,522	\$ 442,729	\$ 2,694,082
Intercompany Balances Payable	427,811	204,541	113,256	176,605	28,872	122,870	145,185	65,537	2,516,865	747,883	29,762	4,105,282	\$ 8,684,468
Loans and other payables	2,800,000	-	-	-	-	-	-	-	8,731,990	35,646	151,806	(353,418)	\$ 11,366,024
Temporarily Restricted	166,231	108,630	113,324	123,305	70,860	51,109	52,741	57,367	133,365	85,451	185,098	-	\$ 1,147,480
Beginning Net Assets - Audited	2,994,182	1,032,320	862,098	539,187	1,006,656	894,329	894,612	2,913,480	8,165,556	(817,028)	989,482	(950)	\$ 19,473,924
Net Income (Loss) to Date	606,767	(231,997)	(353,265)	373,529	303,903	307,516	70,841	362,224	(422,751)	(36,868)	64,014	512,563	\$ 1,556,477
Total Liabilities & Equity	\$7,228,723	\$1,466,565	\$ 952,540	\$1,268,904	\$ 1,523,331	\$1,429,630	\$ 1,272,610	\$ 3,588,147	\$ 19,458,142	\$460,973	\$1,566,684	\$ 4,706,206	\$ 44,922,454

FY16 vs FY17 Balance Sheet



	6/30/2017	6/30/2016	YTD Change
Assets			
Cash Balances	\$ 8,913,830	\$ 14,371,421	\$ (5,457,591)
Accounts Receivable	4,113,784	4,447,242	(333,457)
Prepays Deposits	380,615	144,150	236,465
Fixed Assets, Net	22,829,757	16,692,757	6,137,000
Intercompany Receivable	8,684,468	4,831,068	3,853,400
Total Assets	\$44,922,454	\$40,486,638	\$4,435,816
Liabilities & Equity			
AP & Accrued Expenses	\$ 2,694,082	\$ 3,178,148	\$ (484,067)
Deferred Revenue	-	61,355	(61,355)
Intercompany Balances Payable	8,684,468	4,831,068	3,853,400
Loans and other payables	11,366,024	11,794,663	(428,639)
Temporarily Restricted	1,147,480	6,795,758	(5,648,278)
Beginning Net Assets - Audited	19,473,924	5,845,609	13,628,315
Net Income (Loss) to Date	1,556,477	7,980,037	(6,423,561)
Total Liabilities & Equity	\$44,922,454	\$40,486,638	\$4,435,816

Intercompany Balances

Total cumulative intercompany payable/receivable was \$8.68M at 6/30

Intercompany Borrowing (excluding CMO fees)

	Due To											
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF
MSA-1		12,048	6,532	2,186	-	-	-	-	2,255	-	-	288,759
MSA-2	-		-	1,490	2,180	-	-	-	-	-	2,420	9,395
MSA-3	-	-		-	-	-	-	-	2,387	-	2,411	108,457
MSA-4	-	-	15,343		-	-	-	-	2,954	-	-	4,031
MSA-5	-	-	15,343	-		-	-	-	-	2,857	5,233	5,438
MSA-6	-	-	15,343	-	-		-	-	-	669	-	4,516
MSA-7	-	-	15,343	-	-	-		-	-	791	-	129,051
MSA-8	-	-	-	-	-	-	-		-	2,002	-	11,186
MSA-SA	-	-	-	-	-	-	-	-		14,121	-	2,187,823
MSA-SC	-	-	-	-	-	-	-	-	-	-	-	747,883
MSA-SD	-	-	-	-	-	-	-	-	-	-	-	29,762
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
(116,031.71)	(189,055.32)	298,628.92	(154,276.98)	103,920.85	(102,341.91)	112,104.64	(52,348.31)	(314,921.35)	36,548.22

*CMO Fees were settled with all sites, except MSA-SA, in July 2017

Intercompany Balances

Total FY16-17 intercompany payable/receivable was \$5.62M at 6/30

Intercompany Borrowing (excluding CMO fees)

	Due To												
	MSA-1	MSA-2	MSA-3	MSA-4	MSA-5	MSA-6	MSA-7	MSA-8	MSA-SA	MSA-SC	MSA-SD	MERF	
MSA-1		12,048	348	6,532	-	-	-	-	-	-	-	-	288,759
MSA-2	-		-	-	-	-	-	-	-	-	-	-	9,395
MSA-3	-	-		-	-	-	-	-	1,883	-	-	-	10,699
MSA-4	-	-	15,343		-	-	-	-	2,954	-	-	-	4,031
MSA-5	-	-	15,343	15,343		-	-	-	-	-	-	-	5,438
MSA-6	-	-	15,343	15,343	-		-	-	-	-	-	-	4,516
MSA-7	-	-	15,343	15,343	-	-		-	-	-	-	-	9,051
MSA-8	-	-	-	-	-	-	-		-	-	-	-	11,186
MSA-SA	-	-	-	-	-	-	-	-		-	-	-	1,783,695
MSA-SC	-	-	-	-	-	-	-	-	-		-	-	18,915
MSA-SD	-	-	-	-	-	-	-	-	-	-		-	28,064
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
(654.41)	53,325.38	(593.04)	(49.08)	(49.08)	(49.08)	(409.00)	(654.41)	(254,921.35)	36,548.22

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
UAR FY17

	Budget					
	Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY						
Revenue						
LCFF Entitlement	33,973,830	34,523,569	34,461,399	34,483,963	22,564	(39,606)
Federal Revenue	3,351,379	4,434,404	4,200,251	3,988,010	(212,241)	(446,394)
Other State Revenues	4,188,588	5,466,121	5,467,228	5,467,410	182	1,288
Local Revenues	6,682,886	7,080,455	7,110,633	7,166,381	55,748	85,926
Fundraising and Grants	382,518	386,755	434,399	367,738	(66,661)	(19,017)
Total Revenue	48,579,200	51,891,304	51,673,909	51,473,501	(200,408)	(417,803)
Expenses						
Compensation and Benefits (excl adjustment)	25,599,982	27,973,200	27,911,956	27,330,817	581,139	642,383
Books and Supplies	3,270,502	3,780,627	4,160,966	3,786,166	374,800	(5,539)
Services and Other Operating Expenditures	17,681,744	18,434,384	18,611,054	17,936,308	674,745	498,075
Depreciation	823,259	804,525	804,902	827,465	(22,563)	(22,940)
Total Expenses	47,375,486	50,992,735	51,488,877	49,880,757	1,608,121	1,111,978
Operating Income Before One-Time Adjustment	1,203,714	898,569	185,032	1,592,744	1,407,712	694,175
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	898,569	185,032	1,592,744		
Ending Fund Balance	22,254,531	21,949,386	20,806,433	22,214,145		
Capital Outlay	13,743,061	1,050,224	859,549	-		
Total ADA	3679.5	3721.1	3710.0	3710.0	-	(11.1)

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
UAR FY17

		Budget						
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	
REVENUE		-	-	-	-			
LCFF Entitlement		-	-	-	-			
8011	Charter Schools LCFF - State Aid	21,594,621	21,778,533	21,125,341	21,234,756	109,415	(543,777)	
8012	Education Protection Account Entitlement	4,523,140	4,372,560	3,965,503	3,878,716	(86,787)	(493,844)	
8019	State Aid - Prior Years	-	2,189	6,797	6,797	-	4,608	
8096	Charter Schools in Lieu of Property Taxes	7,856,068	8,370,287	9,363,758	9,363,694	(64)	993,407	
		-	-	-	-			
		-	-	-	-			
SUBTOTAL - LCFF Entitlement		33,973,830	34,523,569	34,461,399	34,483,963	22,564	(39,606)	
8100 Federal Revenue		-	-	-	-			
8181	Special Education - Entitlement	609,428	598,169	591,040	591,976	936	(6,193)	
8220	Child Nutrition Programs	997,755	1,075,039	1,075,428	1,054,311	(21,117)	(20,728)	
8291	Title I	1,086,273	1,252,125	1,270,788	1,279,197	8,409	27,072	
8292	Title II	30,111	28,220	15,157	15,285	128	(12,935)	
8293	Title III	52,733	39,962	50,886	63,780	12,894	23,818	
8296	Other Federal Revenue	575,079	1,213,404	916,715	703,183	(213,532)	(510,221)	
		-	-	-	-			
SUBTOTAL - Federal Income		3,351,379	4,434,404	4,200,251	3,988,010	(212,241)	(446,394)	
8300 Other State Revenues		-	-	-	-			
8381	Special Education - Entitlement (State)	2,017,772	2,011,743	2,032,020	2,034,137	2,117	22,394	
8382	Special Education Reimbursement (State)	-	-	76,478	33,506	(42,972)	33,506	
8520	Child Nutrition - State	78,970	87,157	87,157	88,978	1,821	1,821	
8545	School Facilities Apportionments	798,803	853,901	663,585	690,499	26,914	(163,402)	
8550	Mandated Cost Reimbursements	71,577	773,734	755,845	755,844	(1)	(17,890)	
8560	State Lottery Revenue	595,378	703,294	701,194	694,429	(6,765)	(8,864)	
8596	ASES	626,088	626,088	705,468	708,000	2,532	81,912	
		-	-	-	-			
SUBTOTAL - Other State Income		4,188,588	5,466,121	5,467,228	5,467,410	182	1,288	
8600 Other Local Revenue		-	-	-	-			
8634	Food Service Sales	36,016	41,402	41,587	39,473	(2,114)	(1,929)	
8682	Summer Program	85,000	188,744	188,744	188,744	-	-	
8690	Other Local Revenue	55,111	118,897	121,150	168,234	47,084	49,337	
8714	COP Option 3 Grants	98,446	236,047	304,386	301,308	(3,079)	65,260	

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
 UAR FY17

		Budget					
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUBTOTAL - Local Revenues		-	-	-	-	-	-
		6,682,886	7,080,455	7,110,633	7,166,381	55,748	85,926
8800	Donations/Fundraising	-	-	-	-	-	-
8801	Donations - Parents	17,818	5,200	5,200	104	(5,096)	(5,096)
8802	Donations - Private	242,200	249,698	210,211	146,434	(63,777)	(103,264)
SUBTOTAL - Fundraising and Grants		-	-	-	-	-	-
		382,518	386,755	434,399	367,738	(66,661)	(19,017)
TOTAL REVENUE		48,579,200	51,891,304	51,673,909	51,473,501	(200,408)	(417,803)

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
UAR FY17

		Budget						
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	
EXPENSES		-	-	-	-			
Compensation & Benefits		-	-	-	-			
Certificated Employees Summary		-	-	-	-			
1100	Teachers Salaries	12,048,705	12,766,612	12,651,561	12,511,550	140,011	255,062	
1300	Certificated Supervisor & Administrator Salaries	3,441,125	3,957,465	3,975,986	3,766,864	209,122	190,601	
		-	-	-	-			
	SUBTOTAL - Certificated Employees	15,489,830	16,724,077	16,627,547	16,278,414	349,133	445,663	
Classified Employees Summary		-	-	-	-			
2400	Classified Clerical & Office Salaries	3,108,304	3,427,474	3,419,025	3,391,601	27,424	35,873	
2900	Classified Other Salaries	1,492,408	1,755,721	1,750,436	1,760,711	(10,275)	(4,991)	
		-	-	-	-			
	SUBTOTAL - Classified Employees	4,600,712	5,183,195	5,169,461	5,152,312	17,148	30,882	
Employee Benefits Summary		-	-	-	-			
3100	STRS	1,853,927	2,070,689	2,055,614	2,032,391	23,223	38,298	
3200	PERS	187,112	329,786	340,588	325,265	15,323	4,520	
3300	OASDI-Medicare-Alternative	629,533	654,795	655,863	636,404	19,459	18,390	
3400	Health & Welfare Benefits	2,501,888	2,590,166	2,644,972	2,529,090	115,882	61,076	
3500	Unemployment Insurance	21,697	80,555	81,047	52,391	28,656	28,164	
3600	Workers Comp Insurance	225,995	246,676	245,434	250,834	(5,400)	(4,158)	
		-	-	-	-			
	SUBTOTAL - Employee Benefits	5,509,440	6,065,928	6,114,947	5,900,090	214,857	165,838	

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
UAR FY17

		Budget						
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	
4000	Books & Supplies	-	-	-	-			
4100	Approved Textbooks & Core Curricula Materials	461,390	642,125	684,641	672,495	12,146	(30,369)	
4200	Books & Other Reference Materials	112,000	63,543	55,828	28,617	27,211	34,925	
4315	Custodial Supplies	54,077	71,077	67,258	63,798	3,460	7,279	
4320	Educational Software	170,000	155,988	204,395	189,845	14,549	(33,858)	
4325	Instructional Materials & Supplies	254,860	225,936	252,860	296,357	(43,497)	(70,421)	
4326	Art & Music Supplies	24,200	33,700	29,313	18,200	11,113	15,500	
4330	Office Supplies	149,599	191,600	189,026	180,311	8,716	11,289	
4345	Non Instructional Student Materials & Supplies	111,743	82,685	81,156	57,403	23,753	25,282	
4346	Teacher Supplies	13,650	24,137	25,426	20,770	4,656	3,367	
4350	Uniforms	15,200	22,216	22,716	30,896	(8,180)	(8,680)	
4400	Noncapitalized Equipment	77,025	95,707	116,703	53,769	62,934	41,939	
4420	Computers (individual items less than \$5k)	294,325	268,922	311,184	280,785	30,399	(11,863)	
4430	Non Classroom Related Furniture, Equipment & Sup	50,300	58,779	49,663	29,704	19,959	29,075	
4700	Food	1,350,673	1,649,802	1,713,750	1,525,877	187,873	123,925	
4720	Other Food	67,700	112,400	122,917	89,230	33,688	23,170	
	SUBTOTAL - Books and Supplies	3,270,502	3,780,627	4,160,966	3,786,166	374,800	(5,539)	
5000	Services & Other Operating Expenses	-	-	-	-			
5101	Shared Management Fee - CMO	5,966,395	6,074,999	6,074,999	6,074,999	0	0	
5102	Direct CMO Fee (Shared Staff)	276,455	310,263	310,263	326,639	(16,376)	(16,376)	
5210	Conference Fees	126,605	96,605	75,294	23,397	51,897	73,208	
5215	Travel - Mileage, Parking, Tolls	83,320	92,320	86,953	81,960	4,993	10,360	
5220	Travel and Lodging	136,847	65,847	63,851	49,311	14,540	16,536	
5300	Dues & Memberships	71,354	72,180	71,875	47,444	24,431	24,736	
5450	Insurance - Other	218,420	202,208	204,773	190,859	13,914	11,349	
5500	Operations & Housekeeping	112,493	298,077	308,180	283,628	24,552	14,449	
5510	Utilities - Gas and Electric	208,880	297,452	242,680	188,901	53,779	108,551	
5605	Equipment Leases	187,984	192,984	209,246	193,402	15,843	(418)	
5610	Rent	2,268,574	2,022,203	1,985,198	2,077,026	(91,828)	(54,822)	
5615	Repairs and Maintenance - Building	119,584	151,500	159,465	134,643	24,822	16,857	
5617	Repairs and Maintenance - Other Equipment	18,500	16,500	16,500	6,143	10,357	10,357	
5803	Accounting Fees	59,844	112,500	121,236	124,828	(3,591)	(12,328)	
5809	Banking Fees	30,058	34,445	36,238	28,625	7,613	5,820	
5813	School Programs - After School Program	639,693	644,693	723,822	703,913	19,909	(59,220)	
5814	School Programs - Academic Competitions	19,108	20,214	36,011	39,539	(3,528)	(19,326)	

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
UAR FY17

		Budget					
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
5819	School Programs - Other	39,600	59,000	121,606	113,561	8,045	(54,561)
5820	Consultants - Non Instructional	167,077	125,100	119,911	93,908	26,003	31,192
5822	Other Professional Services	1,386,796	1,403,626	1,332,515	1,169,265	163,250	234,360
5824	District Oversight Fees	342,359	345,236	344,614	344,772	(158)	464
5830	Field Trips Expenses	208,765	216,765	212,101	229,058	(16,957)	(12,293)
5843	Interest - Loans Less than 1 Year	192,338	192,310	189,076	173,450	15,626	18,860
5845	Legal Fees	365,000	530,000	507,121	427,790	79,331	102,210
5851	Marketing and Student Recruiting	231,149	245,649	220,739	140,808	79,931	104,841
5852	Receivable Sale Fees	-	-	-	-	-	-
5857	Payroll Fees	185,461	196,311	191,874	177,785	14,090	18,527
5861	Prior Yr Exp (not accrued)	-	118,058	303,153	347,200	(44,048)	(229,142)
5863	Professional Development	637,275	744,175	580,483	501,854	78,629	242,320
5869	Special Education Contract Instructors	798,336	843,336	904,278	912,427	(8,149)	(69,091)
5872	Special Education Encroachment	419,086	433,480	430,458	430,631	(173)	2,849
5884	Substitutes	382,038	383,950	561,587	628,808	(67,221)	(244,858)
5887	Technology Services	531,336	588,116	597,300	525,045	72,256	63,071
5900	Communications	304,140	310,000	275,610	221,714	53,896	88,286
5915	Postage and Delivery	69,181	74,301	70,149	53,306	16,844	20,995
		-	-	-	-	-	-
	SUBTOTAL - Services & Other Operating Exp.	17,681,744	18,434,384	18,611,054	17,936,308	674,745	498,075

MAGNOLIA PUBLIC SCHOOLS - CONSOLIDATED

Board Approved Budget vs. Current Forecast
 UAR FY17

		Budget					
		Approved Budget July/Sept 2016	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
6000	Capital Outlay	-	-	-	-		
6100	Sites & Improvement of Sites	120,000	20,000	-	-	-	20,000
6400	Equipment	100,000	120,024	120,024	-	120,024	120,024
6410	Computers (capitalizable items)	190,500	271,875	221,875	-	221,875	271,875
		-	-	-	-		
	SUBTOTAL - Capital Outlay	13,743,061	1,050,224	859,549	-	859,549	1,050,224
	TOTAL EXPENSES	60,295,289	51,238,435	51,543,525	49,053,292	2,490,233	2,185,143
		-	-	-	-		
6900	Total Depreciation (includes Prior Years)	823,259	804,525	804,902	827,465	22,563	(22,940)
		-	-	-	-		
	TOTAL EXPENSES including Depreciation	47,375,486	50,992,735	51,488,877	49,880,757	1,653,247	1,111,978

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	5,251,881	5,305,480	5,295,664	5,303,302	7,638	(2,178)
Federal Revenue	695,788	1,202,884	1,215,937	1,132,577	(83,360)	(70,306)
Other State Revenues	898,245	1,158,352	1,158,092	1,156,414	(1,678)	(1,937)
Local Revenues	60,107	84,550	104,554	105,499	945	20,949
Fundraising and Grants	56,000	69,360	69,180	65,297	(3,883)	(4,063)
Total Revenue	6,962,021	7,820,626	7,843,427	7,763,089	(80,338)	(57,536)
Expenses						
Compensation and Benefits	3,362,064	3,760,794	3,748,868	3,670,189	78,679	90,605
Books and Supplies	539,025	647,387	738,276	637,397	100,879	9,990
Services and Other Operating Expenditures	2,727,983	2,929,102	2,839,102	2,702,583	136,519	226,520
Depreciation	181,768	146,166	146,166	146,154	12	12
Total Expenses	6,810,840	7,483,449	7,472,411	7,156,322	316,089	327,127
Operating Income	151,181	337,177	371,016	606,767	235,751	269,590
Fund Balance						
Beginning Balance (Unaudited)	3,197,834	3,197,834	3,197,834	3,197,834		
Audit Adjustment	-	-	(37,421)	(37,421)		
Beginning Balance (Audited)	3,197,834	3,197,834	3,160,413	3,160,413		
Operating Income (including Depreciation)	151,181	337,177	371,016	606,767		
Ending Fund Balance	3,349,015	3,535,011	3,531,429	3,767,180		
Capital Outlay	100,000	540,000	540,000	-		
Total ADA	518.2	522.1	520.4	520.4	0.0	(1.7)

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	3,526,381	3,549,577	3,433,335	3,460,121	26,786	(89,456)
8012	Education Protection Account Entitlement	741,455	746,978	756,466	737,318	(19,148)	(9,660)
8019	State Aid - Prior Years	-	504	1,404	1,404	-	900
8096	Charter Schools in Lieu of Property Taxes	984,045	1,008,421	1,104,459	1,104,459	(0)	96,038
SUBTOTAL - LCFF Entitlement		5,251,881	5,305,480	5,295,664	5,303,302	7,638	(2,178)
8100 Federal Revenue							
8181	Special Education - Entitlement	104,677	103,560	100,353	100,535	182	(3,025)
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	264,295	270,521	270,521	234,774	(35,747)	(35,747)
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	207,826	208,420	211,678	212,691	1,013	4,271
8292	Title II	8,236	8,236	2,434	2,468	34	(5,768)
8293	Title III	46,254	39,962	50,886	63,780	12,894	23,818
8294	Title IV	-	-	-	-	-	-
8295	Title V	-	-	-	-	-	-
8296	Other Federal Revenue	64,500	564,500	572,227	510,359	(61,868)	(54,141)
8297	PY Federal - Not Accrued	-	2,554	2,707	2,840	132	285
8298	Implementation Grant	-	-	-	-	-	-
8299	All Other Federal Revenue	-	5,130	5,130	5,130	-	-
SUBTOTAL - Federal Income		695,788	1,202,884	1,215,937	1,132,577	(83,360)	(70,306)
8300 Other State Revenues							
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	295	3,162	6,446	3,284	6,151
8380	Special Ed	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	294,859	292,124	293,031	293,020	(10)	896
8382	Special Education Reimbursement (State)	-	-	-	-	-	-
8520	Child Nutrition - State	22,591	23,543	23,543	19,803	(3,740)	(3,740)
8545	School Facilities Apportionments	332,166	389,070	389,070	388,573	(497)	(497)
8550	Mandated Cost Reimbursements	14,680	129,649	125,936	125,936	-	(3,713)
8560	State Lottery Revenue	83,949	98,670	98,350	97,505	(845)	(1,166)
8590	All Other State Revenue	-	75,000	75,000	75,131	131	131
8596	ASES	150,000	150,000	150,000	150,000	-	-
SUBTOTAL - Other State Income		898,245	1,158,352	1,158,092	1,156,414	(1,678)	(1,937)

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
UAR FY17

					Budget		
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8600	Other Local Revenue						
8634	Food Service Sales	7,000	7,000	7,000	7,143	143	143
8682	Summer Program	13,600	34,822	34,822	34,822	-	-
8690	Other Local Revenue	19,000	29,649	29,929	29,949	20	300
8693	Field Trips	-	-	-	9	9	9
8714	COP Option 3 Grants	20,507	13,080	32,804	33,576	773	20,496
	SUBTOTAL - Local Revenues	60,107	84,550	104,554	105,499	945	20,949
8800	Donations/Fundraising						
8801	Donations - Parents	2,750	2,750	2,750	19	(2,731)	(2,731)
8802	Donations - Private	53,250	47,903	11,151	5,379	(5,772)	(42,524)
8803	Fundraising	-	18,706	55,279	59,899	4,620	41,192
	SUBTOTAL - Fundraising and Grants	56,000	69,360	69,180	65,297	(3,883)	(4,063)
TOTAL REVENUE		6,962,021	7,820,626	7,843,427	7,763,089	(80,338)	(57,536)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	1,889,346	2,073,041	2,062,229	2,022,240	39,990	50,801
1300	Certificated Supervisor & Administrator Salaries	387,835	413,814	413,814	384,326	29,488	29,488
	SUBTOTAL - Certificated Employees	2,277,182	2,486,855	2,476,043	2,406,566	69,477	80,289
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	173,174	200,822	183,779	191,329	(7,550)	9,493
2900	Classified Other Salaries	187,025	218,892	240,566	240,528	38	(21,637)
	SUBTOTAL - Classified Employees	360,199	419,713	424,345	431,858	(7,512)	(12,144)

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
Employee Benefits Summary							
3100	STRS	275,673	310,425	308,970	308,556	414	1,869
3200	PERS	21,860	45,968	41,678	38,924	2,754	7,044
3300	OASDI-Medicare-Alternative	67,519	69,147	69,281	63,382	5,899	5,765
3400	Health & Welfare Benefits	324,000	364,858	364,858	369,416	(4,558)	(4,558)
3500	Unemployment Insurance	1,345	31,100	31,034	19,232	11,802	11,868
3600	Workers Comp Insurance	34,286	32,728	32,658	32,255	403	473
3700	Retiree Benefits	-	-	-	-	-	-
3800	PERS Reduction	-	-	-	-	-	-
3900	Other Employee Benefits	-	-	-	-	-	-
SUBTOTAL - Employee Benefits		724,683	854,225	848,479	831,765	16,714	22,460
4000 Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	40,000	91,854	144,297	132,970	11,327	(41,115)
4200	Books & Other Reference Materials	10,000	10,000	7,557	6,751	806	3,249
4315	Custodial Supplies	20,000	20,000	20,000	15,258	4,742	4,742
4320	Educational Software	20,000	20,000	58,238	58,238	-	(38,238)
4325	Instructional Materials & Supplies	25,000	49,415	49,415	66,324	(16,909)	(16,909)
4326	Art & Music Supplies	5,000	5,000	5,000	1,702	3,298	3,298
4330	Office Supplies	9,200	17,000	17,000	18,091	(1,091)	(1,091)
4335	PE Supplies	-	-	-	227	(227)	(227)
4345	Non Instructional Student Materials & Supplies	20,000	20,000	20,000	4,845	15,155	15,155
4346	Teacher Supplies	5,000	5,000	5,000	5,477	(477)	(477)
4350	Uniforms	1,500	1,500	-	4,417	(4,417)	(2,917)
4351	Yearbook	-	-	-	-	-	-
4400	Noncapitalized Equipment	30,000	30,000	30,000	2,663	27,337	27,337
4410	Classroom Furniture, Equipment & Supplies	-	-	-	2,586	(2,586)	(2,586)
4420	Computers (individual items less than \$5k)	33,500	33,500	33,500	60,869	(27,369)	(27,369)
4430	Non Classroom Related Furniture, Equipment & Supplies	20,000	20,000	20,000	2,564	17,436	17,436
4700	Food	296,825	316,118	316,118	241,416	74,701	74,701
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	3,000	8,000	12,150	12,998	(848)	(4,998)
SUBTOTAL - Books and Supplies		539,025	647,387	738,276	637,397	100,879	9,990

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

UAR FY17

		Budget				Variance	
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	(Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
Books & Supplies Summary							
4100	Approved Textbooks & Core Curricula Materials	40,000	91,854	144,297	132,970	11,327	(41,115)
4200	Books & Other Reference Materials	10,000	10,000	7,557	6,751	806	3,249
4300	Materials & Supplies	105,700	137,915	174,653	174,580	74	(36,665)
4400	Noncapitalized Equipment	83,500	83,500	83,500	68,682	14,818	14,818
4700	Food	299,825	324,118	328,268	254,415	73,853	69,703
SUBTOTAL - Books and Supplies		539,025	647,387	738,276	637,397	100,879	9,990
5000 Services & Other Operating Expenses							
5101	Shared Management Fee - CMO	972,192	1,013,267	1,013,267	1,013,921	(654)	(654)
5102	Direct CMO Fee (Shared Staff)	38,472	41,388	41,388	41,789	(401)	(401)
5210	Conference Fees	20,000	20,000	18,401	1,107	17,294	18,893
5215	Travel - Mileage, Parking, Tolls	2,000	2,000	3,032	3,730	(697)	(1,730)
5220	Travel and Lodging	2,000	2,000	2,246	4,929	(2,682)	(2,929)
5300	Dues & Memberships	7,854	7,854	7,854	3,834	4,020	4,020
5450	Insurance - Other	27,941	32,069	33,177	33,177	-	(1,108)
5500	Operations & Housekeeping	29,400	50,000	50,000	43,977	6,023	6,023
5510	Utilities - Gas and Electric	54,000	60,000	60,000	55,183	4,817	4,817
5605	Equipment Leases	15,000	20,000	20,000	20,689	(689)	(689)
5610	Rent	442,888	478,664	446,911	484,203	(37,293)	(5,540)
5615	Repairs and Maintenance - Building	40,000	50,000	50,000	31,671	18,329	18,329
5617	Repairs and Maintenance - Other Equipment	2,000	2,000	2,000	1,092	908	908
5803	Accounting Fees	5,000	10,000	10,000	13,131	(3,131)	(3,131)
5809	Banking Fees	1,500	1,500	1,400	372	1,028	1,128
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	-	-
5814	School Programs - Academic Competitions	5,000	5,000	17,952	16,595	1,357	(11,595)
5819	School Programs - Other	13,000	28,000	49,033	35,317	13,716	(7,317)
5820	Consultants - Non Instructional	15,000	15,000	15,000	10,365	4,636	4,636
5822	Other Professional Services	77,565	94,000	55,762	33,958	21,804	60,042
5824	District Oversight Fees	52,519	53,055	52,957	53,019	(62)	36
5830	Field Trips Expenses	21,765	33,765	33,765	41,040	(7,275)	(7,275)
5833	Fines and Penalties	-	-	294	294	-	(294)
5843	Interest - Loans Less than 1 Year	192,000	192,000	188,370	173,203	15,167	18,797
5845	Legal Fees	20,000	40,000	40,000	35,652	4,348	4,348
5851	Marketing and Student Recruiting	15,000	20,000	20,000	8,373	11,627	11,627
5857	Payroll Fees	26,400	26,400	26,400	19,927	6,474	6,474
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	18,219	18,219	57,254	(39,035)	(39,035)
5863	Professional Development	119,100	150,100	99,311	78,850	20,461	71,250
5864	Professional Development - Other	-	-	-	9	(9)	(9)

MAGNOLIA PUBLIC SCHOOLS - MSA-1

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5869	Special Education Contract Instructors	100,000	75,000	75,000	63,714	11,286	11,286
5872	Special Education Encroachment	79,907	79,137	78,677	78,711	(34)	426
5884	Substitutes	54,280	30,000	30,000	23,085	6,915	6,915
5887	Technology Services	46,200	46,200	46,200	34,729	11,471	11,471
5898	Bad Debt Expense	-	2,484	2,484	2,484	-	(0)
5899	Miscellaneous Operating Expenses	-	-	0	0	-	(0)
5900	Communications	70,000	70,000	70,000	28,263	41,737	41,737
5915	Postage and Delivery	10,000	10,000	10,000	4,935	5,065	5,065
SUBTOTAL - Services & Other Operating Exp.		2,727,983	2,929,102	2,839,102	2,702,583	136,519	226,520
6000	Capital Outlay						
6100	Sites & Improvement of Sites	60,000	-	-	-	-	-
6200	Buildings & Improvement of Buildings	-	500,000	500,000	-	500,000	500,000
6400	Equipment	40,000	40,000	40,000	-	40,000	40,000
SUBTOTAL - Capital Outlay		100,000	540,000	540,000	-	540,000	540,000
TOTAL EXPENSES		6,729,072	7,877,283	7,866,245	7,010,168	856,077	867,115
6900	Total Depreciation (includes Prior Years)	181,768	146,166	146,166	146,154	(12)	12
TOTAL EXPENSES including Depreciation		6,810,840	7,483,449	7,472,411	7,156,322	316,065	327,127

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

	Budget					Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals			
SUMMARY							
Revenue							
LCFF Entitlement	4,518,778	4,295,058	4,231,885	4,239,354	7,469	(55,704)	
Federal Revenue	344,735	522,541	430,075	457,771	27,697	(64,770)	
Other State Revenues	355,213	544,067	535,679	542,459	6,780	(1,608)	
Local Revenues	93,069	77,280	93,650	71,550	(22,100)	(5,730)	
Fundraising and Grants	25,000	27,722	27,722	28,478	756	756	
Total Revenue	5,336,795	5,466,669	5,319,011	5,339,613	20,602	(127,056)	
Expenses							
Compensation and Benefits	2,987,228	3,102,722	3,136,754	3,076,319	60,435	26,403	
Books and Supplies	259,858	451,104	467,984	503,594	(35,609)	(52,489)	
Services and Other Operating Expenditures	1,903,069	1,848,804	1,876,668	1,935,348	(58,680)	(86,544)	
Depreciation	34,000	53,602	53,602	56,349	(2,747)	(2,747)	
Total Expenses	5,184,155	5,456,233	5,535,009	5,571,609	(36,601)	(115,377)	
Operating Income	152,640	10,436	(215,998)	(231,997)	(15,999)	(242,433)	
Fund Balance							
Beginning Balance (Unaudited)	1,210,746	1,210,746	1,210,746	1,210,746			
Audit Adjustment	-	-	(69,796)	(69,796)			
Beginning Balance (Audited)	1,210,746	1,210,746	1,140,950	1,140,950			
Operating Income (including Depreciation)	152,640	10,436	(215,998)	(231,997)			
Ending Fund Balance	1,363,386	1,221,182	924,952	908,953			
Capital Outlay	20,000	14,982	14,982	-			
Total ADA	470.0	442.0	434.8	434.8	0.0	(7.1)	

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	2,968,874	2,822,615	2,689,696	2,712,811	23,115	(109,804)
8012	Education Protection Account Entitlement	657,483	618,331	618,090	602,444	(15,646)	(15,887)
8019	State Aid - Prior Years	-	402	1,173	1,173	-	771
8096	Charter Schools in Lieu of Property Taxes	892,421	853,709	922,926	922,926	(0)	69,217
SUBTOTAL - LCFF Entitlement		4,518,778	4,295,058	4,231,885	4,239,354	7,469	(55,704)
8100 Federal Revenue							
8181	Special Education - Entitlement	94,931	93,918	83,859	84,011	152	(9,907)
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	-	165,224	165,224	201,919	36,696	36,696
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	143,672	155,425	157,858	158,621	763	3,196
8292	Title II	2,088	2,088	1,963	1,990	27	(98)
8296	Other Federal Revenue	102,847	102,847	18,131	8,208	(9,923)	(94,639)
8297	PY Federal - Not Accrued	-	-	-	(18)	(18)	(18)
8299	All Other Federal Revenue	-	3,040	3,040	3,040	-	-
SUBTOTAL - Federal Income		344,735	522,541	430,075	457,771	27,697	(64,770)
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	-	-	8,862	11,766	2,904	11,766
8381	Special Education - Entitlement (State)	267,404	258,371	244,867	244,858	(9)	(13,512)
8520	Child Nutrition - State	-	15,114	15,114	19,595	4,481	4,481
8550	Mandated Cost Reimbursements	11,676	112,050	109,651	109,651	-	(2,399)
8560	State Lottery Revenue	76,133	83,532	82,185	81,478	(707)	(2,055)
8590	All Other State Revenue	-	75,000	75,000	75,111	111	111
8596	ASES	-	-	-	-	-	-
SUBTOTAL - Other State Income		355,213	544,067	535,679	542,459	6,780	(1,608)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8600	Other Local Revenue						
8634	Food Service Sales	-	5,000	5,000	724	(4,276)	(4,276)
8682	Summer Program	13,600	30,210	30,210	30,210	-	-
8690	Other Local Revenue	20,881	20,881	20,881	3,057	(17,824)	(17,824)
8714	COP Option 3 Grants	12,238	21,189	37,559	37,559	-	16,370
SUBTOTAL - Local Revenues		93,069	77,280	93,650	71,550	(22,100)	(5,730)
8800	Donations/Fundraising						
8801	Donations - Parents	550	550	550	85	(465)	(465)
8802	Donations - Private	24,450	15,440	937	192	(746)	(15,249)
8803	Fundraising	-	11,732	26,235	28,201	1,966	16,469
SUBTOTAL - Fundraising and Grants		25,000	27,722	27,722	28,478	756	756
TOTAL REVENUE		5,336,795	5,466,669	5,319,011	5,339,613	20,602	(127,056)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	1,636,384	1,633,872	1,666,696	1,638,524	28,172	(4,652)
1300	Certificated Supervisor & Administrator Salaries	311,892	358,258	358,258	327,700	30,558	30,558
SUBTOTAL - Certificated Employees		1,948,276	1,992,130	2,024,954	1,966,224	58,730	25,907
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	187,500	200,732	200,732	192,892	7,839	7,839
2900	Classified Other Salaries	191,105	216,515	209,015	213,713	(4,698)	2,802
SUBTOTAL - Classified Employees		378,605	417,246	409,746	406,605	3,141	10,641
Employee Benefits Summary							
3100	STRS	242,200	246,398	250,527	250,437	91	(4,038)
3200	PERS	28,074	44,465	51,073	47,070	4,003	(2,605)
3300	OASDI-Medicare-Alternative	58,961	62,480	62,389	61,778	611	702
3400	Health & Welfare Benefits	299,700	308,674	306,440	312,763	(6,322)	(4,089)
3500	Unemployment Insurance	1,163	4,199	4,210	4,105	105	94
3600	Workers Comp Insurance	30,249	27,130	27,415	27,338	77	(208)
3700	Retiree Benefits	-	-	-	-	-	-
3800	PERS Reduction	-	-	-	-	-	-
3900	Other Employee Benefits	-	-	-	-	-	-
SUBTOTAL - Employee Benefits		660,347	693,346	702,054	703,490	(1,436)	(10,145)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	25,000	69,000	73,634	77,553	(3,918)	(8,553)
4200	Books & Other Reference Materials	10,000	6,000	6,411	6,411	-	(411)
4315	Custodial Supplies	6,000	6,000	2,000	1,461	539	4,539
4320	Educational Software	30,000	17,900	17,900	17,639	261	261
4325	Instructional Materials & Supplies	25,558	11,000	24,795	31,051	(6,257)	(20,051)
4326	Art & Music Supplies	1,500	-	1,852	1,852	-	(1,852)
4330	Office Supplies	27,200	29,000	20,574	19,520	1,053	9,480
4335	PE Supplies	-	-	-	196	(196)	(196)
4340	Professional Development Supplies	2,300	2,300	1,650	760	890	1,540
4345	Non Instructional Student Materials & Supplies	9,058	9,500	9,396	10,110	(714)	(610)
4346	Teacher Supplies	250	737	741	986	(245)	(249)
4400	Noncapitalized Equipment	30,000	15,848	19,826	19,826	-	(3,978)
4410	Classroom Furniture, Equipment & Supplies	15,000	10,079	10,593	10,593	-	(513)
4420	Computers (individual items less than \$5k)	-	2,100	2,317	3,002	(685)	(902)
4430	Non Classroom Related Furniture, Equipment & Sup	10,000	5,918	5,918	5,657	261	261
4700	Food	64,492	257,723	257,723	284,439	(26,716)	(26,716)
4720	Other Food	3,000	8,000	12,656	12,538	117	(4,538)
SUBTOTAL - Books and Supplies		259,858	451,104	467,984	503,594	(35,609)	(52,489)

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5000	Services & Other Operating Expenses						
5100	Subagreements for Services	-	-	-	-	-	-
5101	Shared Management Fee - CMO	972,192	918,273	918,273	918,866	(593)	(593)
5102	Direct CMO Fee (Shared Staff)	34,890	34,536	34,536	34,870	(334)	(334)
5200	Travel & Conferences	-	-	-	215	(215)	(215)
5210	Conference Fees	20,000	5,000	2,130	310	1,820	4,690
5215	Travel - Mileage, Parking, Tolls	5,000	2,500	2,500	4,721	(2,221)	(2,221)
5220	Travel and Lodging	5,000	3,000	2,370	2,370	-	630
5300	Dues & Memberships	6,000	6,000	4,555	3,735	820	2,265
5450	Insurance - Other	24,209	22,975	24,420	24,420	-	(1,445)
5500	Operations & Housekeeping	-	130,000	127,000	160,046	(33,046)	(30,046)
5605	Equipment Leases	12,000	10,000	13,000	13,309	(309)	(3,309)
5615	Repairs and Maintenance - Building	5,000	5,000	8,000	7,682	318	(2,682)
5803	Accounting Fees	8,345	15,000	8,000	10,973	(2,973)	4,027
5809	Banking Fees	1,000	1,000	1,000	372	628	628
5813	School Programs - After School Program	3,605	3,605	1,354	1,215	138	2,390
5814	School Programs - Academic Competitions	1,000	1,000	1,776	11,161	(9,385)	(10,161)
5819	School Programs - Other	13,000	13,000	13,869	17,188	(3,319)	(4,188)
5820	Consultants - Non Instructional	23,000	23,000	23,000	15,922	7,078	7,078
5822	Other Professional Services	67,234	89,000	60,000	58,152	1,848	30,848
5824	District Oversight Fees	45,188	42,951	42,319	42,382	(63)	569

MAGNOLIA PUBLIC SCHOOLS - MSA-2

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5830	Field Trips Expenses	25,000	20,000	20,251	25,279	(5,027)	(5,279)
5843	Interest - Loans Less than 1 Year	-	58	67	67	-	(9)
5845	Legal Fees	30,000	40,000	41,676	41,676	-	(1,676)
5851	Marketing and Student Recruiting	24,000	24,000	24,000	24,664	(664)	(664)
5857	Payroll Fees	21,327	21,327	21,327	17,833	3,494	3,494
5861	Prior Yr Exp (not accrued)	-	27,403	30,586	29,104	1,482	(1,701)
5863	Professional Development	77,100	101,000	69,371	63,348	6,023	37,652
5869	Special Education Contract Instructors	80,000	105,000	128,942	134,498	(5,556)	(29,498)
5872	Special Education Encroachment	72,467	70,458	65,745	65,774	(29)	4,684
5884	Substitutes	45,000	35,000	111,137	128,423	(17,286)	(93,423)
5887	Technology Services	53,316	53,316	56,039	62,843	(6,804)	(9,527)
5899	Miscellaneous Operating Expenses	-	-	-	(0)	0	0
5900	Communications	30,000	20,000	11,675	6,139	5,536	13,861
5915	Postage and Delivery	5,402	5,402	7,751	7,790	(40)	(2,388)
SUBTOTAL - Services & Other Operating Exp.		1,903,069	1,848,804	1,876,668	1,935,348	(58,680)	(86,544)
6900	Total Depreciation (includes Prior Years)	34,000	53,602	53,602	56,349	2,747	(2,747)
TOTAL EXPENSES including Depreciation		5,184,155	5,456,233	5,535,009	5,571,609	(31,107)	(115,377)

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,245,387	4,352,807	4,249,844	4,255,160	5,316	(97,647)
Federal Revenue	574,033	493,745	493,878	473,427	(20,451)	(20,318)
Other State Revenues	694,406	879,335	683,539	683,465	(74)	(195,870)
Local Revenues	24,785	40,114	47,056	47,090	34	6,976
Fundraising and Grants	19,018	19,018	19,046	16,594	(2,452)	(2,424)
Total Revenue	5,557,629	5,785,019	5,493,363	5,475,736	(17,627)	(309,284)
Expenses						
Compensation and Benefits	2,812,109	3,370,541	3,344,372	3,288,967	55,405	81,574
Books and Supplies	454,542	401,887	429,020	420,743	8,277	(18,855)
Services and Other Operating Expenditures	1,935,913	2,087,914	2,025,279	2,100,195	(74,916)	(12,281)
Depreciation	12,000	19,096	19,096	19,096	0	0
Total Expenses	5,214,564	5,879,439	5,817,767	5,829,001	(11,234)	50,438
Operating Income	343,065	(94,419)	(324,404)	(353,265)	(28,861)	(258,846)
Fund Balance						
Beginning Balance (Unaudited)	976,777	976,777	976,777	976,777		
Audit Adjustment	-	-	(1,355)	(1,355)		
Beginning Balance (Audited)	976,777	976,777	975,422	975,422		
Operating Income (including Depreciation)	343,065	(94,419)	(324,404)	(353,265)		
Ending Fund Balance	1,319,842	882,358	651,018	622,157		
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

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	2,817,402	2,891,605	2,725,425	2,737,760	12,335	(153,845)
8012	Education Protection Account Entitlement	603,366	603,366	603,366	596,347	(7,019)	(7,019)
8019	State Aid - Prior Years	-	399	1,162	1,162	-	763
8096	Charter Schools in Lieu of Property Taxes	824,619	857,437	919,891	919,891	(0)	62,454
SUBTOTAL - LCFF Entitlement		4,245,387	4,352,807	4,249,844	4,255,160	5,316	(97,647)
8100 Federal Revenue							
8181	Special Education - Entitlement	87,719	86,783	83,583	83,735	152	(3,048)
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	299,549	210,236	210,236	219,004	8,769	8,769
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	149,718	155,755	159,360	158,324	(1,036)	2,569
8292	Title II	6,110	6,110	1,845	1,871	26	(4,239)
8293	Title III	437	-	-	-	-	-
8294	Title IV	-	-	-	-	-	-
8295	Title V	-	-	-	-	-	-
8296	Other Federal Revenue	30,500	30,500	34,448	6,104	(28,344)	(24,396)
8297	PY Federal - Not Accrued	-	258	302	284	(18)	26
8298	Implementation Grant	-	-	-	-	-	-
8299	All Other Federal Revenue	-	4,104	4,104	4,104	-	-
SUBTOTAL - Federal Income		574,033	493,745	493,878	473,427	(20,451)	(20,318)

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8300	Other State Revenues						
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	6,765	8,634	11,411	2,777	4,646
8380	Special Ed	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	247,088	247,058	244,062	244,053	(9)	(3,004)
8382	Special Education Reimbursement (State)	-	-	-	-	-	-
8520	Child Nutrition - State	25,955	18,925	18,925	17,317	(1,608)	(1,608)
8545	School Facilities Apportionments	190,316	190,316	-	-	-	(190,316)
8550	Mandated Cost Reimbursements	10,698	107,374	105,004	105,004	-	(2,370)
8560	State Lottery Revenue	70,349	83,897	81,914	80,569	(1,346)	(3,328)
8590	All Other State Revenue	-	75,000	75,000	75,111	111	111
8596	ASES	150,000	150,000	150,000	150,000	-	-
	SUBTOTAL - Other State Income	694,406	879,335	683,539	683,465	(74)	(195,870)
8600	Other Local Revenue						
8634	Food Service Sales	500	500	1,960	2,021	61	1,521
8660	Interest	-	-	-	-	-	-
8682	Summer Program	10,200	27,931	27,931	27,931	-	-
8690	Other Local Revenue	5,000	5,000	3,379	3,269	(110)	(1,731)
8693	Field Trips	-	-	-	-	-	-
8699	All Other Local Revenue	-	-	1,621	1,704	83	1,704
8714	COP Option 3 Grants	9,085	6,683	12,164	12,164	(0)	5,481
	SUBTOTAL - Local Revenues	24,785	40,114	47,056	47,090	34	6,976
8800	Donations/Fundraising						
8801	Donations - Parents	14,518	1,900	1,900	-	(1,900)	(1,900)
8802	Donations - Private	4,500	4,500	494	-	(494)	(4,500)
8803	Fundraising	-	12,618	16,652	16,594	(58)	3,976
	SUBTOTAL - Fundraising and Grants	19,018	19,018	19,046	16,594	(2,452)	(2,424)
TOTAL REVENUE		5,557,629	5,785,019	5,493,363	5,475,736	(17,627)	(309,284)

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
1000	Certificated Salaries						
1100	Teachers Salaries	1,539,857	1,695,620	1,656,318	1,680,873	(24,555)	14,747
1300	Certificated Supervisor & Administrator Salaries	250,512	454,829	478,788	428,147	50,642	26,682
SUBTOTAL - Certificated Employees		1,790,369	2,150,449	2,135,106	2,109,020	26,087	41,429
Certificated Employees Summary							
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	107,832	214,146	214,146	221,923	(7,776)	(7,776)
2900	Classified Other Salaries	262,278	229,912	229,053	235,753	(6,700)	(5,841)
SUBTOTAL - Classified Employees		370,110	444,058	443,199	457,676	(14,477)	(13,618)
3000	Employee Benefits						
Employee Benefits Summary							
3100	STRS	221,454	267,028	263,200	260,531	2,669	6,497
3200	PERS	36,897	60,105	58,869	48,593	10,276	11,512
3300	OASDI-Medicare-Alternative	60,337	67,727	67,241	69,006	(1,765)	(1,279)
3400	Health & Welfare Benefits	303,750	347,668	343,443	311,980	31,463	35,688
3500	Unemployment Insurance	1,106	4,291	4,281	4,301	(20)	(10)
3600	Workers Comp Insurance	28,085	29,214	29,032	27,860	1,172	1,354
SUBTOTAL - Employee Benefits		651,630	776,034	766,066	722,272	43,795	53,762

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	10,000	20,000	20,867	20,867	-	(867)
4200	Books & Other Reference Materials	15,000	5,000	654	654	-	4,346
4315	Custodial Supplies	77	77	-	-	-	77
4320	Educational Software	16,000	16,000	16,000	15,747	253	253
4325	Instructional Materials & Supplies	25,000	25,000	45,607	50,342	(4,735)	(25,342)
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	20,200	20,200	16,200	15,664	536	4,536
4345	Non Instructional Student Materials & Supplies	10,000	10,000	12,920	12,920	-	(2,920)
4346	Teacher Supplies	-	-	-	-	-	-
4350	Uniforms	5,000	5,000	6,500	6,582	(82)	(1,582)
4410	Classroom Furniture, Equipment & Supplies	-	5,000	6,642	13,465	(6,823)	(8,465)
4420	Computers (individual items less than \$5k)	11,500	11,500	20,658	20,658	-	(9,158)
4430	Non Classroom Related Furniture, Equipment & Sup	10,000	10,000	8,971	7,247	1,724	2,753
4700	Food	329,264	264,110	265,790	248,313	17,476	15,797
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	2,500	10,000	8,212	8,285	(73)	1,715
	SUBTOTAL - Books and Supplies	454,542	401,887	429,020	420,743	8,277	(18,855)
5000	Services & Other Operating Expenses						
5100	Subagreements for Services	-	-	-	-	-	-
5101	Shared Management Fee - CMO	881,049	918,273	918,273	918,866	(593)	(593)
5102	Direct CMO Fee (Shared Staff)	33,176	35,271	35,271	35,613	(342)	(342)
5200	Travel & Conferences	-	-	-	-	-	-
5210	Conference Fees	10,000	10,000	5,354	5,354	-	4,646
5215	Travel - Mileage, Parking, Tolls	10,000	10,000	3,112	258	2,854	9,742
5220	Travel and Lodging	505	505	1,394	1,394	0	(888)
5300	Dues & Memberships	10,000	10,000	9,946	4,197	5,749	5,803
5450	Insurance - Other	22,516	22,813	22,813	22,812	1	1
5500	Operations & Housekeeping	5,000	5,000	3,991	2,044	1,947	2,956
5605	Equipment Leases	15,600	15,600	21,712	21,835	(123)	(6,235)
5610	Rent	253,755	210,000	222,267	270,887	(48,621)	(60,887)
5615	Repairs and Maintenance - Building	10,500	10,500	10,500	7,980	2,520	2,520
5617	Repairs and Maintenance - Other Equipment	1,500	1,500	1,500	390	1,110	1,110
5803	Accounting Fees	5,000	10,000	10,000	10,937	(937)	(937)
5809	Banking Fees	500	500	500	404	96	96
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	-	-

MAGNOLIA PUBLIC SCHOOLS - MSA-3

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5814	School Programs - Academic Competitions	500	500	1,057	1,057	-	(557)
5819	School Programs - Other	-	-	17,073	14,201	2,872	(14,201)
5820	Consultants - Non Instructional	12,000	12,000	8,992	11,624	(2,633)	376
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-
5822	Other Professional Services	75,944	114,944	99,590	95,419	4,171	19,524
5824	District Oversight Fees	42,454	43,528	42,498	42,540	(42)	988
5830	Field Trips Expenses	20,000	25,000	25,000	20,401	4,600	4,600
5833	Fines and Penalties	100	100	572	787	(215)	(687)
5845	Legal Fees	20,000	50,000	27,043	27,043	-	22,957
5851	Marketing and Student Recruiting	30,000	15,000	15,000	14,011	989	989
5857	Payroll Fees	24,000	24,000	22,903	18,739	4,164	5,261
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	13,258	18,450	18,450	-	(5,192)
5863	Professional Development	42,100	93,100	44,635	51,530	(6,895)	41,570
5869	Special Education Contract Instructors	51,500	58,500	58,500	64,029	(5,529)	(5,529)
5872	Special Education Encroachment	66,961	66,768	65,529	65,558	(29)	1,210
5874	Sports	-	-	-	-	-	-
5875	Staff Recruiting	54	54	54	18	36	36
5884	Substitutes	55,000	75,000	85,000	123,983	(38,983)	(48,983)
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	49,700	49,700	52,158	54,873	(2,715)	(5,173)
5899	Miscellaneous Operating Expenses	-	-	0	72	(72)	(72)
5900	Communications	30,000	30,000	18,092	17,731	361	12,269
5905	Communications - Cell Phones	-	-	-	-	-	-
5910	Communications - Internet / Website Fees	-	-	-	-	-	-
5915	Postage and Delivery	6,500	6,500	6,500	5,156	1,344	1,344
SUBTOTAL - Services & Other Operating Exp.		1,935,913	2,087,914	2,025,279	2,100,195	(74,916)	(12,281)
6900	Total Depreciation (includes Prior Years)	12,000	19,096	19,096	19,096	(0)	0
TOTAL EXPENSES including Depreciation		5,214,564	5,879,439	5,817,767	5,829,001	(11,234)	50,438

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,772,032	1,818,445	1,825,155	1,828,007	2,852	9,562
Federal Revenue	252,308	247,687	250,670	213,233	(37,437)	(34,454)
Other State Revenues	141,453	267,852	266,779	268,292	1,513	440
Local Revenues	20,867	22,430	28,503	28,502	(1)	6,071
Fundraising and Grants	10,000	12,374	22,206	23,203	998	10,830
Total Revenue	2,196,660	2,368,788	2,393,313	2,361,237	(32,076)	(7,551)
Expenses						
Compensation and Benefits	1,172,519	1,295,516	1,250,746	1,183,252	67,495	112,264
Books and Supplies	158,736	132,807	120,875	117,077	3,798	15,729
Services and Other Operating Expenditures	667,206	701,330	747,989	672,224	75,765	29,106
Depreciation	9,221	15,656	15,656	15,656	(0)	(0)
Total Expenses	2,007,682	2,145,309	2,135,266	1,988,209	147,057	157,099
Operating Income	188,978	223,480	258,047	373,028	114,981	149,548
Fund Balance						
Beginning Balance (Unaudited)	567,722	567,722	763,641	763,641		
Audit Adjustment	-	-	(101,149)	(101,149)		
Beginning Balance (Audited)	567,722	567,722	662,491	662,491		
Operating Income (including Depreciation)	188,978	223,480	258,047	373,028		
Ending Fund Balance	756,700	791,202	920,538	1,035,519		
Capital Outlay	-	-	-	-		
Total ADA	180.5	186.2	186.5	186.5	-	0.3

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	1,168,273	1,189,233	1,154,651	1,164,444	9,793	(24,789)
8012	Education Protection Account Entitlement	261,084	269,461	274,206	267,265	(6,941)	(2,196)
8019	State Aid - Prior Years	-	-	376	376	-	376
8096	Charter Schools in Lieu of Property Taxes	342,675	359,751	395,922	395,922	0	36,171
SUBTOTAL - LCFF Entitlement		1,772,032	1,818,445	1,825,155	1,828,007	2,852	9,562
8100 Federal Revenue							
8181	Special Education - Entitlement	36,925	36,063	35,974	36,040	65	(23)
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	25,038	21,841	22,229	35,469	13,240	13,628
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	59,536	58,233	59,695	59,194	(501)	961
8292	Title II	2,380	2,380	722	732	10	(1,648)
8293	Title III	323	-	-	-	-	-
8294	Title IV	-	-	-	-	-	-
8295	Title V	-	-	-	-	-	-
8296	Other Federal Revenue	128,106	128,106	130,986	80,747	(50,238)	(47,359)
8297	PY Federal - Not Accrued	-	-	-	(13)	(13)	(13)
8298	Implementation Grant	-	-	-	-	-	-
8299	All Other Federal Revenue	-	1,064	1,064	1,064	-	-
SUBTOTAL - Federal Income		252,308	247,687	250,670	213,233	(37,437)	(34,454)

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8300	Other State Revenues						
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	10,440	5,805	6,929	1,124	(3,511)
8380	Special Ed	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	104,034	99,993	105,044	105,041	(4)	5,047
8382	Special Education Reimbursement (State)	-	-	-	-	-	-
8520	Child Nutrition - State	2,522	2,031	2,031	2,433	403	403
8545	School Facilities Apportionments	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	5,663	45,188	43,643	43,643	-	(1,545)
8560	State Lottery Revenue	29,234	35,200	35,256	35,199	(57)	(1)
8590	All Other State Revenue	-	75,000	75,000	75,046	46	46
8596	ASES	-	-	-	-	-	-
	SUBTOTAL - Other State Income	141,453	267,852	266,779	268,292	1,513	440
8600	Other Local Revenue						
8634	Food Service Sales	167	554	1,013	1,013	-	460
8660	Interest	-	-	-	-	-	-
8682	Summer Program	10,200	16,360	16,360	16,360	-	-
8699	All Other Local Revenue	500	500	500	499	(1)	(1)
8714	COP Option 3 Grants	10,000	5,017	10,630	10,630	-	5,613
	SUBTOTAL - Local Revenues	20,867	22,430	28,503	28,502	(1)	6,071
8800	Donations/Fundraising						
8801	Donations - Parents	-	-	-	-	-	-
8802	Donations - Private	10,000	-	-	-	-	-
8803	Fundraising	-	12,374	22,206	23,203	998	10,830
	SUBTOTAL - Fundraising and Grants	10,000	12,374	22,206	23,203	998	10,830
TOTAL REVENUE		2,196,660	2,368,788	2,393,313	2,361,237	(32,076)	(7,551)

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	566,257	675,264	651,952	612,560	39,392	62,704
1300	Certificated Supervisor & Administrator Salaries	290,961	255,957	255,957	242,651	13,306	13,306
SUBTOTAL - Certificated Employees		857,218	931,221	907,908	855,210	52,698	76,010
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	47,609	58,307	58,307	52,401	5,906	5,906
2900	Classified Other Salaries	12,000	35,053	20,053	19,469	584	15,584
SUBTOTAL - Classified Employees		59,609	93,360	78,360	71,870	6,490	21,490
Employee Benefits Summary							
3100	STRS	107,838	115,984	112,957	106,565	6,391	9,419
3200	PERS	5,328	5,200	5,757	5,644	112	(445)
3300	OASDI-Medicare-Alternative	17,111	20,679	19,168	21,925	(2,757)	(1,247)
3400	Health & Welfare Benefits	114,413	114,026	112,001	110,963	1,038	3,063
3500	Unemployment Insurance	458	3,510	3,490	561	2,928	2,948
3600	Workers Comp Insurance	10,544	11,537	11,105	10,512	593	1,025
SUBTOTAL - Employee Benefits		255,692	270,935	264,478	256,171	8,307	14,763

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	23,220	23,220	13,220	12,819	401	10,401
4200	Books & Other Reference Materials	-	-	-	-	-	-
4315	Custodial Supplies	-	-	-	-	-	-
4320	Educational Software	5,000	5,000	5,000	4,449	551	551
4325	Instructional Materials & Supplies	15,000	15,000	14,372	15,722	(1,350)	(722)
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	8,200	12,000	16,766	14,421	2,345	(2,421)
4335	PE Supplies	-	-	-	-	-	-
4340	Professional Development Supplies	-	-	-	200	(200)	(200)
4345	Non Instructional Student Materials & Supplies	35,000	9,000	4,862	2,977	1,884	6,023
4346	Teacher Supplies	-	-	-	316	(316)	(316)
4350	Uniforms	-	-	-	-	-	-
4351	Yearbook	-	-	-	1,516	(1,516)	(1,516)
4400	Noncapitalized Equipment	1,000	1,000	1,000	1,001	(1)	(1)
4410	Classroom Furniture, Equipment & Supplies	8,000	5,000	3,324	1,465	1,859	3,535
4420	Computers (individual items less than \$5k)	29,500	10,000	11,676	12,481	(805)	(2,481)
4430	Non Classroom Related Furniture, Equipment & Sup	-	-	-	245	(245)	(245)
4700	Food	30,316	45,587	45,655	46,197	(542)	(610)
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	3,500	7,000	5,000	3,267	1,733	3,733
	SUBTOTAL - Books and Supplies	158,736	132,807	120,875	117,077	3,798	15,729
5000	Services & Other Operating Expenses						
5100	Subagreements for Services	-	-	-	-	-	-
5101	Shared Management Fee - CMO	72,914	75,995	75,995	76,044	(49)	(49)
5102	Direct CMO Fee (Shared Staff)	13,260	14,807	14,807	14,951	(143)	(143)
5200	Travel & Conferences	4,000	4,000	3,461	1,028	2,432	2,972
5210	Conference Fees	5,000	5,000	5,000	100	4,900	4,900
5215	Travel - Mileage, Parking, Tolls	-	-	79	1,211	(1,131)	(1,211)
5300	Dues & Memberships	3,400	3,400	4,374	4,403	(29)	(1,003)
5450	Insurance - Other	14,446	11,056	11,056	11,054	2	2
5500	Operations & Housekeeping	-	484	484	2,073	(1,589)	(1,589)
5605	Equipment Leases	6,000	8,000	13,149	14,924	(1,774)	(6,924)
5610	Rent	150,215	103,831	103,831	103,831	(0)	(0)
5611	Prop 39 Related Costs	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	1,000	1,000	1,000	752	248	248

MAGNOLIA PUBLIC SCHOOLS - MSA-4

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5803	Accounting Fees	4,406	8,000	8,000	4,707	3,293	3,293
5809	Banking Fees	515	515	515	389	126	126
5813	School Programs - After School Program	-	-	2,000	1,667	333	(1,667)
5814	School Programs - Academic Competitions	-	1,000	2,500	2,207	293	(1,207)
5819	School Programs - Other	-	-	4,355	8,347	(3,992)	(8,347)
5820	Consultants - Non Instructional	2,493	9,516	9,516	8,504	1,012	1,012
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-
5822	Other Professional Services	54,844	64,000	48,745	21,439	27,306	42,561
5824	District Oversight Fees	17,720	18,184	18,252	18,276	(25)	(92)
5830	Field Trips Expenses	20,000	20,000	12,188	9,085	3,102	10,915
5833	Fines and Penalties	-	29	29	29	-	-
5845	Legal Fees	5,000	15,000	15,000	6,878	8,123	8,123
5851	Marketing and Student Recruiting	7,000	20,000	15,642	15,642	-	4,358
5857	Payroll Fees	3,000	9,600	9,991	11,500	(1,509)	(1,900)
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	488	-	(1,781)	1,781	2,269
5863	Professional Development	29,000	54,000	53,378	8,963	44,415	45,037
5869	Special Education Contract Instructors	50,000	50,000	87,000	93,504	(6,504)	(43,504)
5872	Special Education Encroachment	28,192	28,192	28,204	28,216	(12)	(24)
5884	Substitutes	25,200	25,200	50,700	64,555	(13,855)	(39,355)
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	57,000	57,000	57,000	39,984	17,016	17,016
5893	Transportation - Student	65,000	67,000	67,000	71,727	(4,727)	(4,727)
5898	Bad Debt Expense	-	32	32	32	-	-
5899	Miscellaneous Operating Expenses	-	-	707	85	622	(85)
5900	Communications	24,000	24,000	22,000	25,770	(3,770)	(1,770)
5915	Postage and Delivery	3,600	2,000	2,000	2,130	(130)	(130)
SUBTOTAL - Services & Other Operating Exp.		667,206	701,330	747,989	672,224	75,765	29,106
6900	Total Depreciation (includes Prior Years)	9,221	15,656	15,656	15,656	0	(0)
TOTAL EXPENSES including Depreciation		2,007,682	2,145,309	2,135,266	1,988,209	147,057	157,099

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,539,136	1,660,532	1,650,101	1,652,001	1,900	(8,531)
Federal Revenue	176,079	164,096	224,838	213,304	(11,534)	49,208
Other State Revenues	150,386	177,416	195,813	196,036	222	18,619
Local Revenues	11,120	178,813	177,925	174,074	(3,851)	(4,740)
Fundraising and Grants	500	500	986	1,721	735	1,221
Total Revenue	1,877,220	2,181,357	2,249,663	2,237,135	(12,528)	55,778
Expenses						
Compensation and Benefits	1,064,348	1,218,813	1,159,632	1,140,838	18,794	77,974
Books and Supplies	185,900	171,607	250,882	189,625	61,258	(18,018)
Services and Other Operating Expenditures	594,065	655,357	699,244	595,692	103,552	59,665
Depreciation	17,201	4,774	4,774	7,177	(2,403)	(2,403)
Total Expenses	1,861,515	2,050,550	2,114,533	1,933,332	181,201	117,218
Operating Income	15,706	130,807	135,130	303,803	168,673	172,996
Fund Balance						
Beginning Balance (Unaudited)	951,134	951,134	1,144,335	1,144,335		
Audit Adjustment	-	-	(66,819)	(66,819)		
Beginning Balance (Audited)	951,134	951,134	1,077,516	1,077,516		
Operating Income (including Depreciation)	15,706	130,807	135,130	303,803		
Ending Fund Balance	966,840	1,081,941	1,212,647	1,381,319		
Capital Outlay	-	27,793	27,793	-		
Total ADA	168.9	177.7	176.3	176.3	-	(1.4)

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	988,758	1,071,078	1,027,457	1,035,747	8,290	(35,331)
8012	Education Protection Account Entitlement	238,000	246,306	248,317	241,990	(6,327)	(4,316)
8019	State Aid - Prior Years	-	-	182	182	-	182
8096	Charter Schools in Lieu of Property Taxes	312,377	343,149	374,145	374,082	(63)	30,933
SUBTOTAL - LCFF Entitlement		1,539,136	1,660,532	1,650,101	1,652,001	1,900	(8,531)
8100 Federal Revenue							
8181	Special Education - Entitlement	33,660	28,542	33,996	34,052	56	5,510
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	-	-	-	-	-	-
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	37,421	81,991	84,051	100,055	16,004	18,064
8292	Title II	2,193	2,193	658	799	141	(1,394)
8293	Title III	779	-	-	-	-	-
8294	Title IV	-	-	-	-	-	-
8295	Title V	-	-	-	-	-	-
8296	Other Federal Revenue	102,026	102,026	104,506	76,777	(27,729)	(25,249)
8297	PY Federal - Not Accrued	-	(50,656)	1,627	1,621	(6)	52,277
8298	Implementation Grant	-	-	-	-	-	-
8299	All Other Federal Revenue	-	-	-	-	-	-
SUBTOTAL - Federal Income		176,079	164,096	224,838	213,304	(11,534)	49,208

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8300	Other State Revenues						
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	4,395	4,395	3,985	(410)	(410)
8380	Special Ed	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	94,836	80,611	99,267	99,246	(20)	18,636
8382	Special Education Reimbursement (State)	-	-	-	-	-	-
8520	Child Nutrition - State	-	-	-	-	-	-
8545	School Facilities Apportionments	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	2,813	32,747	32,747	32,747	-	0
8560	State Lottery Revenue	26,649	33,576	33,317	33,012	(305)	(564)
8590	All Other State Revenue	-	-	-	45	45	45
8596	ASES	26,088	26,088	26,088	27,000	912	912
	SUBTOTAL - Other State Income	150,386	177,416	195,813	196,036	222	18,619
8600	Other Local Revenue						
8634	Food Service Sales	-	-	-	-	-	-
8636	Uniforms	1,030	1,030	-	-	-	(1,030)
8690	Other Local Revenue	3,090	11,027	12,789	12,789	-	1,762
8714	COP Option 3 Grants	7,000	166,756	165,135	161,284	(3,851)	(5,472)
	SUBTOTAL - Local Revenues	11,120	178,813	177,925	174,074	(3,851)	(4,740)
8800	Donations/Fundraising						
8802	Donations - Private	-	-	150	150	-	150
8803	Fundraising	500	500	836	1,571	735	1,071
	SUBTOTAL - Fundraising and Grants	500	500	986	1,721	735	1,221
TOTAL REVENUE		1,877,220	2,181,357	2,249,663	2,237,135	(12,528)	55,778

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	545,921	660,552	630,552	631,340	(788)	29,212
1300	Certificated Supervisor & Administrator Salaries	159,738	180,746	180,746	169,584	11,163	11,163
SUBTOTAL - Certificated Employees		705,659	841,298	811,298	800,924	10,374	40,374
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	49,725	51,242	57,750	56,252	1,498	(5,011)
2900	Classified Other Salaries	53,750	54,450	31,263	25,508	5,755	28,942
SUBTOTAL - Classified Employees		103,475	105,692	89,013	81,760	7,253	23,932
Employee Benefits Summary							
3100	STRS	88,017	102,879	99,105	98,875	230	4,004
3200	PERS	8,226	8,534	10,175	10,417	(242)	(1,883)
3300	OASDI-Medicare-Alternative	18,648	20,062	18,345	18,283	61	1,779
3400	Health & Welfare Benefits	130,613	126,213	118,113	121,620	(3,507)	4,593
3500	Unemployment Insurance	405	3,471	3,447	563	2,884	2,908
3600	Workers Comp Insurance	9,305	10,663	10,137	8,397	1,741	2,267
SUBTOTAL - Employee Benefits		255,214	271,823	259,322	258,155	1,167	13,668

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	45,000	22,000	22,000	21,402	598	598
4200	Books & Other Reference Materials	7,500	5,500	4,163	619	3,544	4,881
4315	Custodial Supplies	1,000	1,000	1,086	1,086	-	(86)
4320	Educational Software	10,000	15,000	15,000	12,008	2,992	2,992
4325	Instructional Materials & Supplies	23,000	8,646	9,982	17,661	(7,679)	(9,016)
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	9,700	8,800	8,714	7,686	1,028	1,114
4335	PE Supplies	-	-	-	-	-	-
4340	Professional Development Supplies	-	-	-	99	(99)	(99)
4345	Non Instructional Student Materials & Supplies	7,500	5,000	4,815	2,332	2,483	2,668
4346	Teacher Supplies	-	-	-	-	-	-
4350	Uniforms	200	2,000	2,000	2,598	(598)	(598)
4351	Yearbook	-	-	-	1,486	(1,486)	(1,486)
4400	Noncapitalized Equipment	10,000	20,455	43,368	14,357	29,011	6,097
4410	Classroom Furniture, Equipment & Supplies	-	-	2,669	2,669	-	(2,669)
4420	Computers (individual items less than \$5k)	51,000	32,207	32,773	37,623	(4,850)	(5,416)
4430	Non Classroom Related Furniture, Equipment & Supp	-	7,000	312	312	-	6,688
4700	Food	20,000	40,000	100,000	64,584	35,416	(24,584)
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	1,000	4,000	4,000	3,103	897	897
	SUBTOTAL - Books and Supplies	185,900	171,607	250,882	189,625	61,258	(18,018)
5000	Services & Other Operating Expenses						
5100	Subagreements for Services	-	-	-	-	-	-
5101	Shared Management Fee - CMO	72,914	75,995	75,995	76,044	(49)	(49)
5102	Direct CMO Fee (Shared Staff)	11,683	14,022	14,022	14,158	(136)	(136)
5200	Travel & Conferences	5,000	5,000	4,870	568	4,302	4,432
5210	Conference Fees	5,000	5,000	5,000	-	5,000	5,000
5215	Travel - Mileage, Parking, Tolls	-	-	130	1,630	(1,500)	(1,630)
5300	Dues & Memberships	5,000	5,000	5,000	3,961	1,039	1,039
5450	Insurance - Other	14,300	6,237	6,244	6,244	-	(7)
5605	Equipment Leases	6,600	6,600	6,600	4,959	1,641	1,641
5610	Rent	135,000	110,971	83,452	83,452	-	27,519
5611	Prop 39 Related Costs	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	-	15,000	15,000	8,005	6,995	6,995
5616	Repairs and Maintenance - Computers	-	-	-	-	-	-

MAGNOLIA PUBLIC SCHOOLS - MSA-5

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5617	Repairs and Maintenance - Other Equipment	3,000	3,000	3,000	1,440	1,560	1,560
5803	Accounting Fees	1,952	5,000	5,000	4,448	552	552
5809	Banking Fees	412	412	412	372	40	40
5813	School Programs - After School Program	26,088	26,088	26,088	26,088	(0)	(0)
5814	School Programs - Academic Competitions	-	-	620	65	555	(65)
5819	School Programs - Other	-	-	380	1,170	(790)	(1,170)
5820	Consultants - Non Instructional	25,000	25,000	25,000	14,951	10,049	10,049
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-
5822	Other Professional Services	53,275	10,000	46,393	47,299	(906)	(37,299)
5824	District Oversight Fees	15,391	16,605	16,501	16,518	(17)	87
5830	Field Trips Expenses	8,000	4,000	6,278	6,635	(357)	(2,635)
5845	Legal Fees	5,000	15,000	15,000	7,761	7,240	7,240
5851	Marketing and Student Recruiting	10,000	60,000	39,432	7,120	32,312	52,880
5857	Payroll Fees	3,750	8,000	8,568	9,185	(616)	(1,185)
5861	Prior Yr Exp (not accrued)	-	31,727	82,606	82,606	-	(50,879)
5863	Professional Development	37,100	37,100	37,100	29,630	7,470	7,470
5869	Special Education Contract Instructors	40,000	65,000	65,000	64,868	132	132
5872	Special Education Encroachment	25,699	25,699	26,652	26,660	(7)	(960)
5874	Sports	-	-	-	-	-	-
5875	Staff Recruiting	1,901	1,901	1,901	-	1,901	1,901
5884	Substitutes	15,000	20,000	20,000	17,211	2,789	2,789
5887	Technology Services	35,000	35,000	35,000	12,927	22,073	22,073
5898	Bad Debt Expense	-	0	0	0	-	(0)
5899	Miscellaneous Operating Expenses	-	-	0	0	-	(0)
5900	Communications	30,000	20,000	20,000	18,102	1,898	1,898
5915	Postage and Delivery	2,000	2,000	2,000	1,619	381	381
SUBTOTAL - Services & Other Operating Exp.		594,065	655,357	699,244	595,692	103,552	59,665
6900	Total Depreciation (includes Prior Years)	17,201	4,774	4,774	7,177	2,403	(2,403)
TOTAL EXPENSES including Depreciation		1,861,515	2,050,550	2,114,533	1,933,332	186,006	117,218

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	1,575,467	1,518,270	1,549,755	1,552,530	2,775	34,260
Federal Revenue	137,828	161,359	166,735	146,067	(20,668)	(15,293)
Other State Revenues	214,078	253,252	258,506	263,623	5,117	10,371
Local Revenues	14,120	10,512	16,046	13,193	(2,853)	2,681
Fundraising and Grants	10,000	11,100	14,850	14,850	-	3,750
Total Revenue	1,951,493	1,954,494	2,005,892	1,990,263	(15,629)	35,770
Expenses						
Compensation and Benefits	965,253	1,082,926	1,076,347	1,040,053	36,294	42,873
Books and Supplies	110,183	154,776	161,747	123,108	38,639	31,668
Services and Other Operating Expenditures	575,774	555,450	564,661	499,809	64,852	55,641
Depreciation	6,368	28,726	28,726	19,778	8,948	8,948
Total Expenses	1,657,578	1,821,878	1,831,481	1,682,747	148,733	139,130
Operating Income	293,915	132,616	174,412	307,516	133,104	174,900
Fund Balance						
Beginning Balance (Unaudited)	938,327	938,327	1,006,776	1,006,776		
Audit Adjustment	-	-	(61,339)	(61,339)		
Beginning Balance (Audited)	938,327	938,327	945,437	307,516		
Operating Income (including Depreciation)	293,915	132,616	174,412	307,516		
Ending Fund Balance	1,232,242	1,070,943	1,119,849	615,032		
Capital Outlay	20,000	-	-	-		
Total ADA	173.7	167.9	171.2	171.2	0.0	3.3

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	994,308	971,806	956,044	964,640	8,596	(7,166)
8012	Education Protection Account Entitlement	251,311	221,995	229,953	224,132	(5,821)	2,137
8019	State Aid - Prior Years	-	134	416	416	-	282
8096	Charter Schools in Lieu of Property Taxes	329,848	324,335	363,342	363,342	-	39,007
SUBTOTAL - LCFF Entitlement		1,575,467	1,518,270	1,549,755	1,552,530	2,775	34,260
8100 Federal Revenue							
8181	Special Education - Entitlement	35,542	32,331	33,014	33,074	60	743
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	31,452	49,812	49,812	48,794	(1,017)	(1,017)
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	47,977	58,499	59,413	59,699	286	1,200
8292	Title II	2,363	717	711	721	10	4
8296	Other Federal Revenue	20,000	20,000	23,785	3,785	(20,000)	(16,215)
8297	PY Federal - Not Accrued	-	-	-	(7)	(7)	(7)
SUBTOTAL - Federal Income		137,828	161,359	166,735	146,067	(20,668)	(15,293)

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8300	Other State Revenues						
8319	Other State Apportionments - Prior Years	-	-	2,640	3,702	1,061	3,702
8380	Special Ed	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	100,140	94,407	96,401	96,397	(3)	1,990
8382	Special Education Reimbursement (State)	-	-	-	-	-	-
8520	Child Nutrition - State	3,379	3,593	3,593	3,385	(209)	(209)
8545	School Facilities Apportionments	80,000	85,125	85,125	89,609	4,484	4,484
8550	Mandated Cost Reimbursements	2,419	38,352	38,352	38,352	-	0
8560	State Lottery Revenue	28,139	31,735	32,355	32,097	(258)	362
8590	All Other State Revenue	-	40	40	82	42	42
	SUBTOTAL - Other State Income	214,078	253,252	258,506	263,623	5,117	10,371
8699	All Other Local Revenue	4,120	4,120	2,853	-	(2,853)	(4,120)
8714	SpEd Option 3	10,000	6,392	13,193	13,193	-	6,801
	SUBTOTAL - Local Revenues	14,120	10,512	16,046	13,193	(2,853)	2,681
8800	Donations/Fundraising						
8802	Donations - Private	-	4,511	7,562	7,562	-	3,051
8803	Fundraising	10,000	6,589	7,288	7,288	-	699
	SUBTOTAL - Fundraising and Grants	10,000	11,100	14,850	14,850	-	3,750
TOTAL REVENUE		1,951,493	1,954,494	2,005,892	1,990,263	(15,629)	35,770

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	500,008	473,509	455,093	445,595	9,498	27,914
1300	Certificated Supervisor & Administrator Salaries	165,373	250,789	250,789	245,068	5,721	5,721
	SUBTOTAL - Certificated Employees	665,381	724,298	705,882	690,663	15,219	33,636
2300	Classified Supervisor & Administrator Salaries	-	-	-	-	-	-
2400	Classified Clerical & Office Salaries	68,504	87,117	79,617	77,659	1,958	9,458
2900	Classified Other Salaries	18,750	34,500	42,000	36,298	5,702	(1,798)
	SUBTOTAL - Classified Employees	87,254	121,617	121,617	113,957	7,660	7,660
Employee Benefits Summary							
3100	STRS	82,447	92,228	89,911	86,706	3,205	5,522
3200	PERS	5,869	9,490	12,782	12,236	546	(2,745)
3300	OASDI-Medicare-Alternative	17,058	19,409	23,835	23,171	664	(3,762)
3400	Health & Welfare Benefits	98,213	102,936	109,589	103,773	5,815	(838)
3500	Unemployment Insurance	376	3,423	3,414	423	2,991	3,000
3600	Workers Comp Insurance	8,655	9,525	9,318	9,125	193	400
	SUBTOTAL - Employee Benefits	212,618	237,011	248,848	235,434	13,414	1,577

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	5,000	45,000	45,000	43,195	1,805	1,805
4200	Books & Other Reference Materials	3,000	1,000	1,000	-	1,000	1,000
4315	Custodial Supplies	-	-	171	343	(171)	(343)
4320	Educational Software	20,000	14,000	14,000	13,528	472	472
4325	Instructional Materials & Supplies	7,000	3,000	3,960	7,109	(3,149)	(4,109)
4326	Art & Music Supplies	-	-	-	-	-	-
4330	Office Supplies	4,200	4,200	8,000	7,216	784	(3,016)
4335	PE Supplies	1,000	1,000	2,000	1,635	365	(635)
4340	Professional Development Supplies	-	-	40	40	-	(40)
4345	Non Instructional Student Materials & Supplies	3,000	2,500	2,500	1,839	661	661
4346	Teacher Supplies	1,000	1,000	1,000	946	54	54
4350	Uniforms	-	-	-	610	(610)	(610)
4400	Noncapitalized Equipment	5,000	5,000	5,000	-	5,000	5,000
4410	Classroom Furniture, Equipment & Supplies	2,000	2,000	2,000	280	1,720	1,720
4420	Computers (individual items less than \$5k)	19,500	19,500	19,500	-	19,500	19,500
4700	Food	39,483	56,076	56,076	45,234	10,841	10,841
4720	Other Food	-	500	1,500	1,133	367	(633)
	SUBTOTAL - Books and Supplies	110,183	154,776	161,747	123,108	38,639	31,668
5000	Services & Other Operating Expenses						
5100	Subagreements	-	-	-	-	-	-
5101	CMO Fees	72,914	75,995	75,995	76,044	(49)	(49)
5102	Direct CMO Fee (Shared Staff)	12,485	13,621	13,621	13,753	(132)	(132)
5200	Travel & Conferences	3,000	-	-	-	-	-
5215	Travel - Mileage, Parking, Tolls	1,000	1,000	1,000	2,336	(1,336)	(1,336)
5220	Travel and Lodging	-	3,000	3,000	209	2,791	2,791
5300	Dues & Memberships	1,000	1,826	1,826	1,826	-	-
5450	Insurance - Other	9,000	9,838	9,838	9,835	3	3
5500	Operations & Housekeeping	4,000	4,000	3,829	1,822	2,007	2,178
5510	Utilities - Gas and Electric	7,000	7,000	7,000	6,006	994	994
5605	Equipment Leases	4,800	4,800	4,800	5,683	(883)	(883)
5610	Rent	114,000	113,500	113,500	113,500	-	-
5615	Repairs and Maintenance - Building	2,000	2,000	2,000	(79)	2,079	2,079
5803	Accounting Fees	4,500	4,500	4,500	4,320	180	180
5809	Banking Fees	500	500	500	372	128	128
5814	School Programs - Academic Competitions	-	-	325	325	-	(325)

Magnolia Public Schools - MSA-6

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5819	School Programs - Other	5,000	5,000	4,675	3,122	1,553	1,878
5820	Consultants - Non Instructional - Custom 1	2,000	8,000	8,000	6,876	1,124	1,124
5822	Consultants - Non Instructional - Custom 3	23,583	23,583	20,000	20,740	(740)	2,843
5824	District Oversight Fees	15,755	15,183	15,498	15,521	(24)	(338)
5830	Field Trips Expenses	10,000	10,000	10,000	8,073	1,928	1,928
5845	Legal Fees	10,000	10,000	5,000	2,000	3,000	8,000
5851	Marketing and Student Recruiting	10,000	18,000	18,000	13,380	4,620	4,620
5857	Payroll Fees	7,000	7,000	10,100	10,185	(85)	(3,185)
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	3,756	4,639	4,639	-	(883)
5863	Professional Development	32,100	36,000	35,000	31,923	3,078	4,078
5869	Special Education Contract Instructors	32,000	32,000	32,000	33,554	(1,554)	(1,554)
5872	Special Education Encroachment	27,137	25,348	25,883	25,894	(11)	(547)
5884	Substitutes	25,000	20,000	36,000	30,231	5,769	(10,231)
5887	Technology Services	72,000	72,000	70,000	33,629	36,371	38,371
5898	Bad Debt Expense	-	0	133	133	-	(133)
5899	Miscellaneous Operating Expenses	40,000	-	-	0	(0)	(0)
5900	Communications	24,000	24,000	24,000	20,426	3,574	3,574
5915	Postage and Delivery	4,000	4,000	4,000	3,531	469	469
SUBTOTAL - Services & Other Operating Exp.		575,774	555,450	564,661	499,809	64,852	55,641
6900	Total Depreciation (includes Prior Years)	6,368	28,726	28,726	19,778	(8,948)	8,948
TOTAL EXPENSES including Depreciation		1,657,578	1,821,878	1,831,716	1,682,747	130,837	139,130

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	2,671,595	2,599,553	2,588,482	2,586,389	(2,093)	(13,164)
Federal Revenue	346,072	421,493	254,745	229,977	(24,768)	(191,516)
Other State Revenues	578,580	622,567	629,151	651,548	22,397	28,981
Local Revenues	54,198	71,193	69,506	63,129	(6,376)	(8,064)
Fundraising and Grants	50,000	25,000	25,000	20,150	(4,850)	(4,850)
Total Revenue	3,700,444	3,739,806	3,566,884	3,551,194	(15,690)	(188,613)
Expenses						
Compensation and Benefits	1,710,715	1,723,704	1,672,960	1,613,033	59,927	110,671
Books and Supplies	333,447	306,250	301,250	292,979	8,271	13,271
Services and Other Operating Expenditures	1,557,568	1,626,862	1,633,545	1,554,055	79,490	72,808
Depreciation	45,027	36,918	37,295	20,286	17,009	16,632
Total Expenses	3,646,756	3,693,734	3,645,049	3,480,352	164,697	213,382
Operating Income	53,688	46,072	(78,165)	70,841	149,007	24,769
Fund Balance						
Beginning Balance (Unaudited)	922,760	922,760	939,109	939,109		
Audit Adjustment	-	-	8,244	8,244		
Beginning Balance (Audited)	922,760	922,760	947,353	947,353		
Operating Income (including Depreciation)	53,688	46,072	(78,165)	70,841		
Ending Fund Balance	976,448	968,832	869,188	1,018,194		
Capital Outlay	60,000	198,325	77,650	-		
Total ADA	291.4	284.7	283.1	283.1	-	(1.6)

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement						-	-
8011	Charter Schools LCFF - State Aid	1,804,821	1,684,753	1,618,448	1,625,681	7,233	(59,072)
8012	Education Protection Account Entitlement	387,438	364,640	368,412	359,086	(9,326)	(5,554)
8019	State Aid - Prior Years	-	282	778	778	-	496
8096	Charter Schools in Lieu of Property Taxes	479,335	549,878	600,844	600,844	(0)	50,966
SUBTOTAL - LCFF Entitlement		2,671,595	2,599,553	2,588,482	2,586,389	(2,093)	(13,164)
8100 Federal Revenue							
8181	Special Education - Entitlement	56,829	53,691	54,594	54,693	99	1,002
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	169,792	105,994	105,994	80,705	(25,289)	(25,289)
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	80,679	84,709	86,036	86,453	417	1,744
8292	Title II	1,258	1,127	1,118	1,134	16	7
8296	Other Federal Revenue	37,200	175,525	6,557	6,557	-	(168,968)
8297	PY Federal - Not Accrued	-	446	446	435	(11)	(11)
SUBTOTAL - Federal Income		346,072	421,493	254,745	229,977	(24,768)	(191,516)
8300 Other State Revenues							
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	896	5,144	6,906	1,762	6,010
8381	Special Education - Entitlement (State)	167,864	156,778	159,414	159,408	(6)	2,630
8520	Child Nutrition - State	13,246	7,940	7,940	6,255	(1,685)	(1,685)
8545	School Facilities Apportionments	196,321	189,390	189,390	212,318	22,928	22,928
8550	Mandated Cost Reimbursements	3,937	63,689	63,689	63,688	(1)	(1)
8560	State Lottery Revenue	47,212	53,804	53,504	52,830	(674)	(974)
8590	All Other State Revenue	-	71	71	144	73	73
8596	ASES	150,000	150,000	150,000	150,000	-	-
SUBTOTAL - Other State Income		578,580	622,567	629,151	651,548	22,397	28,981

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8600	Other Local Revenue						
8634	Food Service Sales	12,449	12,449	12,829	13,283	454	834
8636	Uniforms	8,468	8,468	374	374	-	(8,094)
8682	Summer Program	13,600	28,554	28,554	28,554	-	-
8690	Other Local Revenue	7,140	15,759	15,607	8,777	(6,830)	(6,982)
8699	All Other Local Revenue	-	90	242	242	-	152
8714	SpEd Option 3	12,541	5,873	11,899	11,899	-	6,026
	SUBTOTAL - Local Revenues	54,198	71,193	69,506	63,129	(6,376)	(8,064)
8800	Donations/Fundraising						
8801	Donations - Parents	-	-	-	-	-	-
8802	Donations - Private	-	500	1,872	6,872	5,000	6,372
8803	Fundraising	50,000	24,500	23,128	13,278	(9,850)	(11,222)
	SUBTOTAL - Fundraising and Grants	50,000	25,000	25,000	20,150	(4,850)	(4,850)
TOTAL REVENUE		3,700,444	3,739,806	3,566,884	3,551,194	(15,690)	(188,613)

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	863,926	920,976	872,752	854,277	18,475	66,699
1300	Certificated Supervisor & Administrator Salaries	159,199	181,516	181,516	167,526	13,990	13,990
SUBTOTAL - Certificated Employees		1,023,125	1,102,492	1,054,268	1,021,803	32,464	80,689
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	58,170	90,628	92,619	94,322	(1,703)	(3,694)
2900	Classified Other Salaries	251,809	158,634	156,002	152,301	3,700	6,333
SUBTOTAL - Classified Employees		309,979	249,262	248,621	246,623	1,998	2,639
Employee Benefits Summary							
3100	STRS	119,347	131,525	125,458	128,637	(3,179)	2,888
3200	PERS	22,847	27,262	28,766	27,970	795	(709)
3300	OASDI-Medicare-Alternative	43,218	38,843	38,102	35,610	2,492	3,233
3400	Health & Welfare Benefits	178,200	155,423	159,423	135,947	23,476	19,476
3500	Unemployment Insurance	667	3,676	3,651	1,982	1,670	1,694
3600	Workers Comp Insurance	13,331	15,221	14,671	14,460	211	761
SUBTOTAL - Employee Benefits		377,610	371,950	370,071	344,606	25,465	27,343

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	45,000	90,000	86,673	83,998	2,675	6,002
4200	Books & Other Reference Materials	21,500	5,000	5,000	498	4,502	4,502
4315	Custodial Supplies	8,000	8,000	8,000	4,895	3,105	3,105
4320	Educational Software	10,000	10,888	15,476	16,371	(895)	(5,483)
4325	Instructional Materials & Supplies	15,000	14,500	12,506	12,354	152	2,146
4326	Art & Music Supplies	500	1,500	2,133	2,530	(397)	(1,030)
4330	Office Supplies	13,200	13,200	13,200	14,317	(1,117)	(1,117)
4335	PE Supplies	2,000	2,000	2,000	685	1,315	1,315
4340	Professional Development Supplies	-	-	-	-	-	-
4345	Non Instructional Student Materials & Supplies	1,000	1,500	1,600	1,927	(326)	(427)
4346	Teacher Supplies	2,400	2,400	1,583	213	1,370	2,187
4350	Uniforms	-	-	-	-	-	-
4351	Yearbook	760	760	760	685	75	75
4400	Noncapitalized Equipment	-	-	-	-	-	-
4410	Classroom Furniture, Equipment & Supplies	4,700	4,400	3,991	4,156	(165)	244
4420	Computers (individual items less than \$5k)	11,500	11,500	12,146	34,331	(22,185)	(22,831)
4430	Non Classroom Related Furniture, Equipment & Sup	2,300	2,600	3,180	3,180	-	(580)
4700	Food	195,487	132,702	127,702	110,201	17,501	22,501
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	100	5,300	5,300	2,639	2,661	2,661
	SUBTOTAL - Books and Supplies	333,447	306,250	301,250	292,979	8,271	13,271

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5000	Services & Other Operating Expenses						
5100	Subagreements	-	-	-	-	-	-
5101	CMO Fees	607,620	633,292	633,292	633,701	(409)	(409)
5102	Direct CMO Fee (Shared Staff)	21,260	22,779	22,779	23,000	(221)	(221)
5200	Travel & Conferences	407	-	-	-	-	-
5210	Conference Fees	4,000	4,000	4,000	425	3,575	3,575
5215	Travel - Mileage, Parking, Tolls	1,500	1,500	2,000	3,627	(1,627)	(2,127)
5220	Travel and Lodging	2,772	2,772	2,272	302	1,971	2,471
5300	Dues & Memberships	9,000	9,000	9,000	2,185	6,815	6,815
5450	Insurance - Other	14,905	16,642	16,642	16,638	4	4
5500	Operations & Housekeeping	10,000	10,000	10,000	3,403	6,597	6,597
5510	Utilities - Gas and Electric	55,680	55,680	55,680	43,399	12,281	12,281
5605	Equipment Leases	8,400	8,400	8,400	6,983	1,417	1,417
5610	Rent	261,761	260,628	260,628	260,628	-	-
5611	Prop 39 Related Costs	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	23,000	23,000	23,000	33,178	(10,178)	(10,178)
5617	Repairs and Maintenance - Other Equipment	2,000	2,000	2,000	-	2,000	2,000
5803	Accounting Fees	5,500	10,000	10,000	7,144	2,856	2,856
5809	Banking Fees	3,000	3,000	3,000	401	2,599	2,599
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	-	-
5814	School Programs - Academic Competitions	108	214	214	214	-	-
5819	School Programs - Other	8,000	8,000	8,000	4,907	3,093	3,093
5820	Consultants - Non Instructional - Custom 1	8,584	8,584	8,584	9,587	(1,003)	(1,003)
5822	Consultants - Non Instructional - Custom 3	6,000	10,000	15,000	19,102	(4,102)	(9,102)

Magnolia Public Schools - MSA-7

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5824	District Oversight Fees	27,250	25,996	25,885	25,856	29	139
5830	Field Trips Expenses	10,000	10,000	10,000	5,817	4,183	4,183
5845	Legal Fees	10,000	10,000	10,000	1,578	8,422	8,422
5851	Marketing and Student Recruiting	3,000	3,000	3,000	445	2,555	2,555
5857	Payroll Fees	21,600	21,600	14,000	13,376	624	8,224
5861	Prior Yr Exp (not accrued)	-	(8,942)	(7,257)	(8,892)	1,635	(50)
5863	Professional Development	43,100	43,100	43,100	27,308	15,792	15,792
5869	Special Education Contract Instructors	86,324	114,324	114,324	107,805	6,519	6,519
5872	Special Education Encroachment	44,939	42,094	42,802	42,820	(19)	(726)
5884	Substitutes	21,658	40,000	57,000	54,671	2,329	(14,671)
5887	Technology Services	50,600	50,600	50,600	44,559	6,041	6,041
5898	Bad Debt Expense	-	-	-	(1)	1	1
5899	Miscellaneous Operating Expenses	-	0	0	0	-	-
5900	Communications	32,000	32,000	22,000	18,224	3,776	13,776
5915	Postage and Delivery	3,600	3,600	3,600	1,667	1,933	1,933
	SUBTOTAL - Services & Other Operating Exp.	1,557,568	1,626,862	1,633,545	1,554,055	79,490	72,808
6900	Total Depreciation (includes Prior Years)	45,027	36,918	37,295	20,286	(17,009)	16,632
	TOTAL EXPENSES including Depreciation	3,646,756	3,693,734	3,645,049	3,480,352	130,679	213,382

Magnolia Public Schools - MSA-8

Budget vs. Actuals
UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,438,632	4,440,491	4,522,135	4,526,038	3,903	85,547
Federal Revenue	296,081	297,469	308,278	309,445	1,167	11,976
Other State Revenues	508,978	620,258	633,323	635,664	2,341	15,406
Local Revenues	90,229	70,411	53,088	53,088	-	(17,323)
Fundraising and Grants	20,000	20,000	20,000	18,851	(1,149)	(1,149)
Total Revenue	5,353,920	5,448,629	5,536,824	5,543,087	6,263	94,458
Expenses						
Compensation and Benefits	2,842,777	2,822,906	2,832,803	2,773,282	59,521	49,624
Books and Supplies	297,700	420,157	444,657	325,823	118,834	94,334
Services and Other Operating Expenditures	2,081,816	2,142,840	2,103,182	2,013,952	89,230	128,888
Depreciation	68,156	84,873	84,873	67,806	17,067	17,067
Total Expenses	5,290,449	5,470,776	5,465,515	5,180,863	284,652	289,913
Operating Income	63,471	(22,148)	71,309	362,224	290,915	384,371
Fund Balance						
Beginning Balance (Unaudited)	3,019,921	3,019,921	3,061,348	3,061,348		
Audit Adjustment	-	-	(90,501)	(90,501)		
Beginning Balance (Audited)	3,019,921	3,019,921	2,970,847	2,970,847		
Operating Income (including Depreciation)	63,471	(22,148)	71,309	362,224		
Ending Fund Balance	3,083,391	2,997,773	3,042,156	3,333,071		
Capital Outlay	84,000	84,000	84,000	-		
Total ADA	477.7	477.7	485.7	485.7	-	8.0

Magnolia Public Schools - MSA-8

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	2,995,658	2,884,036	2,835,876	2,856,338	20,462	(27,698)
8012	Education Protection Account Entitlement	657,309	633,310	654,185	637,626	(16,559)	4,316
8019	State Aid - Prior Years	-	468	1,306	1,306	-	838
8096	Charter Schools in Lieu of Property Taxes	785,666	922,677	1,030,768	1,030,768	0	108,091
SUBTOTAL - LCFF Entitlement		4,438,632	4,440,491	4,522,135	4,526,038	3,903	85,547
8100 Federal Revenue							
8181	Special Education - Entitlement	93,147	92,406	93,658	93,828	170	1,422
8291	Title I	200,332	202,691	205,859	206,843	984	4,152
8292	Title II	2,451	2,345	2,326	2,358	32	13
8296	Other Federal Revenue	-	-	6,409	6,409	-	6,409
8297	PY Federal - Not Accrued	-	27	27	8	(19)	(19)
SUBTOTAL - Federal Income		296,081	297,469	308,278	309,445	1,167	11,976
8300 Other State Revenues							
8311	Other State Apportionments - Current Year	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	-	420	8,323	11,356	3,033	10,936
8381	Special Education - Entitlement (State)	275,141	269,825	273,479	273,470	(10)	3,645
8550	Mandated Cost Reimbursements	6,453	109,613	109,613	109,613	-	0
8560	State Lottery Revenue	77,383	90,281	91,788	90,985	(803)	704
8590	All Other State Revenue	-	120	120	240	121	121
8596	ASES	150,000	150,000	150,000	150,000	-	-
SUBTOTAL - Other State Income		508,978	620,258	633,323	635,664	2,341	15,406

Magnolia Public Schools - MSA-8

Budget vs. Actuals
 UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8600	Other Local Revenue						
8682	Summer Program	13,600	30,463	30,463	30,463	-	-
8693	Field Trips	10,200	10,200	-	-	-	(10,200)
8699	All Other Local Revenue	18,692	18,692	1,624	1,624	-	(17,068)
8714	SpEd Option 3	17,075	11,056	21,002	21,002	-	9,946
	SUBTOTAL - Local Revenues	90,229	70,411	53,088	53,088	-	(17,323)
8800	Donations/Fundraising						
8803	Fundraising	20,000	20,000	20,000	18,851	(1,149)	(1,149)
	SUBTOTAL - Fundraising and Grants	20,000	20,000	20,000	18,851	(1,149)	(1,149)
TOTAL REVENUE		5,353,920	5,448,629	5,536,824	5,543,087	6,263	94,458

Magnolia Public Schools - MSA-8

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	1,455,168	1,454,903	1,459,437	1,449,051	10,386	5,852
1300	Certificated Supervisor & Administrator Salaries	425,165	347,203	348,956	326,143	22,812	21,060
SUBTOTAL - Certificated Employees		1,880,332	1,802,106	1,808,393	1,775,194	33,199	26,912
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	185,996	129,851	129,776	131,650	(1,874)	(1,799)
2900	Classified Other Salaries	137,069	275,892	268,140	261,975	6,165	13,918
SUBTOTAL - Classified Employees		323,065	405,744	397,916	393,625	4,291	12,119
Employee Benefits Summary							
3100	STRS	234,030	224,189	224,980	223,725	1,254	464
3200	PERS	37,396	46,345	46,441	44,549	1,892	1,796
3300	OASDI-Medicare-Alternative	53,218	58,718	58,224	53,479	4,745	5,239
3400	Health & Welfare Benefits	291,600	256,840	267,902	253,853	14,049	2,987
3500	Unemployment Insurance	1,102	4,104	4,103	4,147	(43)	(43)
3600	Workers Comp Insurance	22,034	24,860	24,843	24,709	134	151
SUBTOTAL - Employee Benefits		639,379	615,056	626,494	604,462	22,032	10,594

Magnolia Public Schools - MSA-8

Budget vs. Actuals
UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	22,000	22,000	19,899	24,635	(4,736)	(2,635)
4200	Books & Other Reference Materials	-	1,000	1,000	640	360	360
4315	Custodial Supplies	-	-	-	-	-	-
4320	Educational Software	15,000	20,000	20,943	24,153	(3,210)	(4,153)
4325	Instructional Materials & Supplies	35,000	33,669	33,291	25,960	7,330	7,708
4326	Art & Music Supplies	15,000	15,000	9,500	4,415	5,085	10,585
4330	Office Supplies	14,200	25,000	25,000	25,233	(233)	(233)
4335	PE Supplies	-	331	1,489	2,198	(709)	(1,867)
4340	Professional Development Supplies	-	-	-	-	-	-
4345	Non Instructional Student Materials & Supplies	9,000	9,000	8,878	9,888	(1,010)	(888)
4346	Teacher Supplies	5,000	5,000	5,000	1,731	3,269	3,269
4350	Uniforms	8,000	-	500	500	-	(500)
4351	Yearbook	5,000	5,000	-	-	-	5,000
4400	Noncapitalized Equipment	-	14,641	5,641	4,054	1,587	10,587
4410	Classroom Furniture, Equipment & Supplies	-	517	16,496	19,939	(3,443)	(19,423)
4420	Computers (individual items less than \$5k)	11,500	11,500	41,500	15,471	26,029	(3,971)
4430	Non Classroom Related Furniture, Equipment & Supl	8,000	7,500	5,521	3,784	1,737	3,716
4700	Food	140,000	240,000	240,000	158,855	81,145	81,145
4720	Other Food	10,000	10,000	10,000	4,367	5,633	5,633
	SUBTOTAL - Books and Supplies	297,700	420,157	444,657	325,823	118,834	94,334
5000	Services & Other Operating Expenses						
5100	Subagreements	-	-	-	-	-	-
5101	CMO Fees	972,192	1,013,267	1,013,267	1,013,921	(654)	(654)
5102	Direct CMO Fee (Shared Staff)	35,258	38,555	38,555	38,928	(373)	(373)
5210	Conference Fees	10,000	10,000	10,000	5,716	4,284	4,284
5215	Travel - Mileage, Parking, Tolls	5,000	5,000	5,000	1,489	3,511	3,511
5220	Travel and Lodging	10,000	10,000	10,000	4,266	5,734	5,734
5300	Dues & Memberships	7,500	7,500	7,500	3,486	4,014	4,014
5450	Insurance - Other	25,000	25,854	25,859	25,858	1	(4)
5500	Operations & Housekeeping	35,000	35,000	35,000	1,348	33,652	33,652
5605	Equipment Leases	50,000	50,000	50,000	37,924	12,076	12,076
5610	Rent	228,961	228,961	228,961	235,424	(6,463)	(6,463)
5617	Repairs and Maintenance - Other Equipment	3,000	3,000	3,000	1,899	1,101	1,101
5803	Accounting Fees	9,021	15,000	15,000	12,255	2,745	2,745

Magnolia Public Schools - MSA-8

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5809	Banking Fees	500	500	500	380	120	120
5813	School Programs - After School Program	150,000	150,000	150,000	150,000	-	-
5819	School Programs - Other	-	-	11,290	11,465	(175)	(11,465)
5820	Consultants - Non Instructional - Custom 1	9,000	9,000	13,000	14,730	(1,730)	(5,730)
5822	Consultants - Non Instructional - Custom 3	59,000	59,000	44,210	30,743	13,468	28,257
5824	District Oversight Fees	45,554	44,405	45,221	45,247	(26)	(842)
5830	Field Trips Expenses	30,000	30,000	30,619	32,041	(1,422)	(2,041)
5833	Fines and Penalties	-	-	-	2,149	(2,149)	(2,149)
5845	Legal Fees	10,000	10,000	13,402	13,402	-	(3,402)
5851	Marketing and Student Recruiting	8,000	8,000	8,016	8,016	-	(16)
5857	Payroll Fees	20,784	20,784	16,500	15,888	612	4,896
5861	Prior Yr Exp (not accrued)	-	6,306	(9,371)	(9,371)	-	15,677
5863	Professional Development	105,000	111,000	86,000	91,875	(5,875)	19,125
5869	Special Education Contract Instructors	64,512	64,512	64,512	44,854	19,658	19,658
5872	Special Education Encroachment	73,785	72,446	73,427	73,459	(32)	(1,013)
5884	Substitutes	64,750	64,750	64,750	66,140	(1,390)	(1,390)
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	38,000	38,000	36,963	32,332	4,631	5,668
5898	Bad Debt Expense	-	-	-	(0)	0	0
5899	Miscellaneous Operating Expenses	-	-	0	0	-	(0)
5915	Postage and Delivery	12,000	12,000	12,000	8,088	3,912	3,912
	SUBTOTAL - Services & Other Operating Exp.	2,081,816	2,142,840	2,103,182	2,013,952	89,230	128,888
6900	Total Depreciation (includes Prior Years)	68,156	84,873	84,873	67,806	(17,067)	17,067
	TOTAL EXPENSES including Depreciation	5,290,449	5,470,776	5,465,515	5,180,863	250,518	289,913

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	4,595,312	5,465,892	5,516,915	5,507,828	(9,087)	41,936
Federal Revenue	394,527	783,158	766,482	704,895	(61,586)	(78,263)
Other State Revenues	345,918	556,982	577,993	583,783	5,790	26,801
Local Revenues	16,505	26,185	24,687	26,463	1,776	278
Fundraising and Grants	22,000	27,854	49,346	55,680	6,334	27,826
Total Revenue	5,374,262	6,860,071	6,918,148	6,878,649	(39,499)	18,578
Expenses						
Compensation and Benefits	3,059,757	3,768,383	3,817,416	3,754,942	62,474	13,441
Books and Supplies	691,730	829,376	987,499	986,261	1,238	(156,885)
Services and Other Operating Expenditures	1,775,769	2,087,914	2,170,129	2,125,629	44,500	(37,716)
Depreciation	397,234	373,813	373,813	434,567	(60,753)	(60,753)
Total Expenses	5,924,489	7,059,486	7,348,859	7,301,399	47,459	(241,913)
Operating Income	(550,228)	(199,416)	(430,711)	(422,751)	7,960	(223,335)
Fund Balance						
Beginning Balance (Unaudited)	8,212,887	8,212,887	8,291,101	8,291,101		
Audit Adjustment	-	-	7,820	7,820		
Beginning Balance (Audited)	8,212,887	8,212,887	8,298,921	8,298,921		
Operating Income (including Depreciation)	(550,228)	(199,416)	(430,711)	(422,751)		
Ending Fund Balance	7,662,659	8,013,471	7,868,210	7,876,170		
Capital Outlay	13,389,061	115,124	115,124	-		
Total ADA	511.5	606.0	610.7	610.7	-	4.7

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
LCFF Entitlement							
8011	Charter Schools LCFF - State Aid	3,517,160	4,197,607	3,946,844	3,937,757	(9,087)	(259,850)
8012	Education Protection Account Entitlement	102,290	121,204	122,146	122,146	-	942
8019	State Aid - Prior Years	-	-	-	-	-	-
8096	Charter Schools in Lieu of Property Taxes	975,862	1,147,081	1,447,925	1,447,925	0	300,844
SUBTOTAL - LCFF Entitlement		4,595,312	5,465,892	5,516,915	5,507,828	(9,087)	41,936
8100 Federal Revenue							
8181	Special Education - Entitlement	17,061	18,000	18,288	18,288	-	288
8182	Special Education Reimbursement	-	-	-	-	-	-
8220	Child Nutrition Programs	183,550	227,287	227,287	208,234	(19,053)	(19,053)
8290	No Child Left Behind	-	-	-	-	-	-
8291	Title I	134,489	219,592	219,592	209,941	(9,651)	(9,651)
8292	Title II	2,362	2,362	2,723	2,545	(178)	183
8293	Title III	2,665	-	-	-	-	-
8294	Title IV	-	-	-	-	-	-
8295	Title V	-	-	-	-	-	-
8296	Other Federal Revenue	54,400	54,400	19,666	4,236	(15,430)	(50,164)
8297	PY Federal - Not Accrued	-	162	296	296	-	134
8298	Implementation Grant	-	261,355	261,355	261,355	-	-
8299	All Other Federal Revenue	-	-	-	-	-	-
SUBTOTAL - Federal Income		394,527	783,158	749,207	704,895	(44,311)	(78,263)
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	-	6,193	6,349	6,409	60	216
8381	Special Education - Entitlement (State)	245,368	304,828	309,640	310,237	597	5,409
8382	Special Education Reimbursement (State)	-	-	23,018	24,518	1,501	24,518
8520	Child Nutrition - State	7,396	14,137	14,137	18,580	4,443	4,443
8545	School Facilities Apportionments	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	10,299	42,286	34,421	34,421	-	(7,865)
8560	State Lottery Revenue	82,855	114,538	115,428	114,463	(965)	(75)
8590	All Other State Revenue	-	75,000	75,000	75,155	155	155
8596	ASES	-	-	-	-	-	-
SUBTOTAL - Other State Income		345,918	556,982	577,993	583,783	5,790	26,801

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget				Variance	Variance
		Approved Budget	Approved Budget	May'17	FY16-17 Unaudited	(Previous Forecast	Variance
		June 6th	February 9th	Forecast	Actuals	vs. UAR)	(Budget vs. UAR)
8600	Other Local Revenue						
8634	Food Service Sales	15,900	15,900	13,784	15,288	1,504	(612)
8636	Uniforms	-	397	397	397	-	-
8660	Interest	533	533	1,650	1,972	322	1,438
8690	Other Local Revenue	-	9,354	8,856	8,806	(50)	(548)
8699	All Other Local Revenue	71	-	-	-	-	-
	SUBTOTAL - Local Revenues	16,505	26,185	24,687	26,463	1,776	278
8800	Donations/Fundraising						
8801	Donations - Parents	-	-	-	-	-	-
8802	Donations - Private	-	27,844	39,046	40,430	1,384	12,586
8803	Fundraising	22,000	10	10,300	15,250	4,950	15,240
	SUBTOTAL - Fundraising and Grants	22,000	27,854	49,346	55,680	6,334	27,826
TOTAL REVENUE		5,374,262	6,860,071	6,918,148	6,878,649	(39,499)	18,578

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	1,787,100	2,038,608	2,047,704	2,011,824	35,880	26,784
1300	Certificated Supervisor & Administrator Salaries	360,450	495,669	495,970	487,078	8,892	8,591
SUBTOTAL - Certificated Employees		2,147,550	2,534,277	2,543,674	2,498,902	44,772	35,375
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	70,000	160,266	170,661	169,361	1,300	(9,095)
2900	Classified Other Salaries	165,580	288,693	311,165	352,850	(41,685)	(64,158)
SUBTOTAL - Classified Employees		235,580	448,959	481,827	522,211	(40,385)	(73,253)
Employee Benefits Summary							
3100	STRS	249,908	300,333	301,011	300,282	729	51
3200	PERS	8,428	30,386	33,017	36,483	(3,466)	(6,097)
3300	OASDI-Medicare-Alternative	59,026	80,795	83,757	81,301	2,456	(506)
3400	Health & Welfare Benefits	332,100	335,551	335,551	277,926	57,625	57,625
3500	Unemployment Insurance	1,192	4,492	4,513	4,040	473	451
3600	Workers Comp Insurance	23,831	33,591	34,067	33,796	271	(205)
3700	Retiree Benefits	-	-	-	-	-	-
3800	PERS Reduction	-	-	-	-	-	-
3900	Other Employee Benefits	2,142	-	-	-	-	-
SUBTOTAL - Employee Benefits		676,627	785,148	791,916	733,829	58,087	51,319

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	235,150	240,000	240,000	236,983	3,017	3,017
4200	Books & Other Reference Materials	35,000	20,000	20,000	13,002	6,998	6,998
4315	Custodial Supplies	10,000	30,000	30,000	34,926	(4,926)	(4,926)
4320	Educational Software	10,000	10,000	14,638	15,513	(875)	(5,513)
4325	Instructional Materials & Supplies	65,500	47,007	42,732	47,624	(4,892)	(617)
4326	Art & Music Supplies	-	10,000	8,627	6,953	1,674	3,047
4330	Office Supplies	2,200	15,000	21,373	24,877	(3,504)	(9,877)
4335	PE Supplies	5,000	5,500	5,500	5,107	393	393
4340	Professional Development Supplies	-	-	-	-	-	-
4345	Non Instructional Student Materials & Supplies	11,185	10,185	10,185	7,530	2,655	2,655
4346	Teacher Supplies	-	9,000	11,101	11,101	-	(2,101)
4350	Uniforms	-	-	-	2,472	(2,472)	(2,472)
4351	Yearbook	-	-	-	-	-	-
4400	Noncapitalized Equipment	25	8,764	11,868	11,868	-	(3,104)
4410	Classroom Furniture, Equipment & Supplies	3,000	24,121	163,476	160,155	3,321	(136,034)
4420	Computers (individual items less than \$5k)	105,825	122,115	122,115	88,572	33,543	33,543
4423	Classroom Noncapitalized items 1	-	-	-	-	-	-
4425	Classroom Noncapitalized items 2	-	-	-	-	-	-
4430	Non Classroom Related Furniture, Equipment & Suppli	-	2,493	2,493	2,548	(54)	(54)
4433	Non Classroom Noncapitalized items 1	-	-	-	-	-	-
4435	Non Classroom Noncapitalized items 2	-	-	-	-	-	-
4700	Food	206,845	270,191	277,391	297,434	(20,043)	(27,243)
4710	Student Food Services	-	-	-	13,237	(13,237)	(13,237)
4720	Other Food	2,000	5,000	6,000	6,359	(359)	(1,359)
SUBTOTAL - Books and Supplies		691,730	829,376	987,499	986,261	1,238	(156,885)

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5000	Services & Other Operating Expenses						
5100	Subagreements	-	-	-	-	-	-
5101	CMO Fees	972,192	1,013,267	1,013,267	1,013,921	(654)	(654)
5102	Direct CMO Fee (Shared Staff)	33,233	72,367	72,367	65,480	6,887	6,887
5200	Travel & Conferences	-	-	-	-	-	-
5210	Conference Fees	8,809	8,809	8,809	2,275	6,534	6,534
5215	Travel - Mileage, Parking, Tolls	20,000	10,000	10,000	4,705	5,295	5,295
5220	Travel and Lodging	-	-	-	-	-	-
5221	Student Parking	-	-	-	-	-	-
5223	Facility & Staff Parking	-	-	-	-	-	-
5225	Travel - Meals & Entertainment	-	-	-	-	-	-
5300	Dues & Memberships	6,000	6,000	6,000	5,386	614	614
5305	Dues & Membership - Professional	-	-	-	-	-	-
5310	Subscriptions	-	-	-	-	-	-
5400	Insurance	-	-	-	-	-	-
5450	Insurance - Other	32,415	21,456	21,456	21,456	-	-
5500	Operations & Housekeeping	8,500	25,000	30,000	30,531	(531)	(5,531)
5510	Utilities - Gas and Electric	55,000	144,772	100,000	67,160	32,840	77,612
5515	Janitorial, Gardening Services & Supplies	-	-	-	-	-	-
5520	Security	-	-	-	-	-	-
5525	Utilities - Waste	-	-	-	-	-	-
5530	Utilities - Water	-	-	-	-	-	-
5535	Utilities - All Utilities	-	-	-	-	-	-
5600	Rentals, Leases, & Repairs	-	-	-	-	-	-
5605	Equipment Leases	47,344	47,344	47,344	39,401	7,943	7,943
5610	Rent	-	37,129	37,129	37,129	-	-
5611	Prop 39 Related Costs	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	3,000	30,000	34,964	34,964	-	(4,964)
5616	Repairs and Maintenance - Computers	-	-	-	-	-	-
5617	Repairs and Maintenance - Other Equipment	-	-	-	-	-	-
5618	Repairs & Maintenance - Auto	-	-	-	-	-	-
5625	Storage	-	-	-	-	-	-
5631	Other Rentals, Leases and Repairs 1	-	-	-	-	-	-
5632	Other Rentals, Leases and Repairs 2	-	-	-	-	-	-
5633	Other Rentals, Leases and Repairs 3	-	-	-	-	-	-
5634	Other Rentals, Leases and Repairs 4	-	-	-	-	-	-
5635	Other Rentals, Leases and Repairs 5	-	-	-	-	-	-
5699	Other Rentals, Leases and Repairs 6	-	-	-	-	-	-

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5800	Other Services & Operating Expenses	-	-	-	-	-	-
5803	Accounting Fees	5,000	5,000	10,736	15,411	(4,675)	(10,411)
5804	Service 1	-	-	-	-	-	-
5805	Administrative Fees	-	-	-	-	-	-
5806	Assemblies	-	-	-	-	-	-
5807	Service 2	-	-	-	-	-	-
5808	Service 3	-	-	-	-	-	-
5809	Banking Fees	2,856	7,243	7,243	5,027	2,216	2,216
5810	Service 4	-	-	-	-	-	-
5812	Business Services	-	-	-	-	-	-
5813	School Programs - After School Program	10,000	15,000	15,000	1,951	13,049	13,049
5814	School Programs - Academic Competitions	7,500	7,500	7,500	5,380	2,120	2,120
5815	Consultants - Instructional	-	-	-	-	-	-
5816	Data Director	-	-	-	-	-	-
5817	Contribution	-	-	-	-	-	-
5818	Service 7	-	-	-	-	-	-
5819	School Programs - Other	-	-	7,000	12,037	(5,037)	(12,037)
5820	Consultants - Non Instructional - Custom 1	30,000	15,000	8,820	1,350	7,470	13,650
5821	Consultants - Non Instructional - Custom 2	-	-	-	-	-	-
5822	Consultants - Non Instructional - Custom 3	57,898	40,000	43,716	53,422	(9,706)	(13,422)
5824	District Oversight Fees	46,872	54,659	55,169	55,078	91	(419)
5826	Directors Contingency	-	-	-	-	-	-
5827	Service 9	-	-	-	-	-	-
5828	Service 10	-	-	-	-	-	-
5829	Enrichment Program	-	-	-	-	-	-
5830	Field Trips Expenses	19,000	19,000	19,000	25,157	(6,157)	(6,157)
5833	Fines and Penalties	-	29,000	29,000	23,763	5,237	5,237
5834	Service 11	-	-	-	-	-	-
5836	Fingerprinting	-	-	-	-	-	-
5839	Fundraising Expenses	-	-	-	-	-	-
5841	Party Expense	-	-	-	-	-	-
5842	Grant Writer	-	-	-	-	-	-
5843	Interest - Loans Less than 1 Year	227	141	529	106	423	35
5845	Legal Fees	15,000	15,000	15,000	5,248	9,752	9,752
5846	Loan and Financing Fees	-	-	-	-	-	-
5848	Licenses and Other Fees	-	-	-	-	-	-
5851	Marketing and Student Recruiting	30,000	20,000	20,000	7,504	12,496	12,496
5852	Receivable Sale Fees	-	-	-	-	-	-
5853	Service 14	-	-	-	-	-	-

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5854	Consultants - Other 1	-	-	-	-	-	-
5855	Consultants - Other 2	-	-	-	-	-	-
5856	Consultants - Other 3	-	-	-	-	-	-
5857	Payroll Fees	21,600	21,600	29,585	29,958	(373)	(8,358)
5860	Printing and Reproduction	-	-	-	-	-	-
5861	Prior Yr Exp (not accrued)	-	340	56,645	56,513	132	(56,174)
5863	Professional Development	35,575	41,575	37,567	64,574	(27,007)	(22,999)
5864	Professional Development - Tuition Reimbursement	-	-	-	-	-	-
5865	Service 16	-	-	-	-	-	-
5866	Service 17	-	-	-	-	-	-
5869	Special Education Contract Instructors	224,000	224,000	224,000	228,054	(4,054)	(4,054)
5872	Special Education Encroachment	-	12,913	13,117	13,117	0	(204)
5884	Substitutes	51,150	55,000	88,000	98,371	(10,371)	(43,371)
5885	Tutor	-	-	-	-	-	-
5887	Technology Services	20,000	64,000	64,000	64,154	(154)	(154)
5890	Transcript	-	-	-	-	-	-
5893	Transportation - Student	-	-	-	-	-	-
5896	Internet/Website consulting	-	-	-	-	-	-
5898	Bad Debt Expense	-	-	1,867	1,867	-	(1,867)
5899	Miscellaneous Operating Expenses	-	-	-	-	-	-
5900	Communications	4,800	17,000	30,500	32,391	(1,891)	(15,391)
5905	Communications - Cell Phones	-	-	-	-	-	-
5910	Communications - Internet / Website Fees	-	-	-	-	-	-
5915	Postage and Delivery	7,799	7,799	4,799	2,788	2,011	5,011
SUBTOTAL - Services & Other Operating Exp.		1,775,769	2,087,914	2,170,129	2,125,629	44,500	(37,716)

Magnolia Public Schools - MSA-SA

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
6000	Capital Outlay						
6100	Sites & Improvement of Sites	-	-	-	-	-	-
6200	Buildings & Improvement of Buildings	13,332,561	-	-	-	-	-
6300	School Libraries	-	-	-	-	-	-
6400	Equipment	-	37,249	37,249	-	37,249	37,249
6410	Computers (capitalizable items)	56,500	77,875	77,875	-	77,875	77,875
	SUBTOTAL - Capital Outlay	13,389,061	115,124	115,124	-	115,124	115,124
	TOTAL EXPENSES	18,916,317	6,800,797	7,090,169	6,866,833	223,337	(66,036)
6900	Total Depreciation (includes Prior Years)	397,234	373,813	373,813	434,567	60,753	(60,753)
	TOTAL EXPENSES including Depreciation	5,924,489	7,059,486	7,348,859	7,301,399	168,965	(241,913)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

	Budget					
	Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
SUMMARY						
Revenue						
LCFF Entitlement	3,365,610	3,067,041	3,031,463	3,033,354	1,891	(33,687)
Federal Revenue	133,928	139,972	105,749	107,314	1,565	(32,658)
Other State Revenues	301,331	386,040	528,352	486,125	(42,227)	100,085
Local Revenues	55,036	88,597	75,780	75,700	(80)	(12,897)
Fundraising and Grants	20,000	23,827	36,064	36,064	-	12,237
Total Revenue	3,875,905	3,705,478	3,777,547	3,738,557	(38,990)	33,079
Expenses						
Compensation and Benefits	2,155,725	2,258,898	2,307,318	2,285,583	21,735	(26,686)
Books and Supplies	163,559	180,455	173,955	133,237	40,718	47,218
Services and Other Operating Expenditures	1,325,125	1,181,986	1,249,823	1,216,565	33,258	(34,579)
Depreciation	44,619	39,460	39,460	39,157	303	303
Total Expenses	3,689,029	3,660,800	3,770,556	3,674,543	96,014	(13,743)
Operating Income	186,876	44,678	6,991	64,014	57,024	19,336
Fund Balance						
Beginning Balance (Unaudited)	1,053,661	1,053,661	1,173,620	1,173,620		
Audit Adjustment	-	-	960	960		
Beginning Balance (Audited)	1,053,661	1,053,661	1,174,581	1,174,581		
Operating Income (including Depreciation)	186,876	44,678	6,991	64,014		
Ending Fund Balance	1,240,537	1,098,339	1,181,571	1,238,595		
Capital Outlay	-	-	-	-		
Total ADA	453.6	413.0	407.9	407.9	-	(5.1)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget				Variance	Variance
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	(Previous Forecast vs. UAR)	(Budget vs. UAR)
LCFF Entitlement						-	-
8011	Charter Schools LCFF - State Aid	812,986	516,223	737,566	739,457	1,891	223,234
8012	Education Protection Account Entitlement	623,404	546,969	90,362	90,362	-	(456,607)
8096	Charter Schools in Lieu of Property Taxes	1,929,220	2,003,849	2,203,535	2,203,535	0	199,686
SUBTOTAL - LCFF Entitlement		3,365,610	3,067,041	3,031,463	3,033,354	1,891	(33,687)
8100 Federal Revenue							
8181	Special Education - Entitlement	48,937	52,875	53,721	53,721	-	846
8220	Child Nutrition Programs	24,079	24,125	24,125	25,411	1,286	1,286
8291	Title I	24,624	26,810	27,246	27,376	130	566
8292	Title II	669	662	657	667	10	5
8293	Title III	120	-	-	-	-	-
8296	Other Federal Revenue	35,500	35,500	-	-	-	(35,500)
8297	PY Federal - Not Accrued	-	-	139	139	-	139
SUBTOTAL - Federal Income		133,928	139,972	105,888	107,314	1,426	(32,658)
8300 Other State Revenues							
8319	Other State Apportionments - Prior Years	-	5,571	16,938	16,938	-	11,368
8381	Special Education - Entitlement (State)	221,038	207,749	206,815	208,406	1,591	657
8382	Special Education Reimbursement (State)	-	-	53,460	8,988	(44,472)	8,988
8520	Child Nutrition - State	3,881	1,872	1,872	1,609	(263)	(263)
8545	School Facilities Apportionments	-	-	-	-	-	-
8550	Mandated Cost Reimbursements	2,938	92,787	92,789	92,789	-	2
8560	State Lottery Revenue	73,475	78,061	77,097	76,291	(806)	(1,770)
8590	All Other State Revenue	-	-	-	103	103	103
8596	ASES	-	-	79,380	81,000	1,620	81,000
SUBTOTAL - Other State Income		301,331	386,040	528,352	486,125	(42,227)	100,085

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
8600	Other Local Revenue						
8634	Food Service Sales	-	-	-	-	-	-
8660	Interest	1,836	1,836	1,584	1,504	(80)	(332)
8682	Summer Program	10,200	20,404	20,404	20,404	-	-
8690	Other Local Revenue	-	23,337	16,348	16,348	-	(6,989)
8693	Field Trips	43,000	43,000	37,424	37,424	-	(5,576)
8699	All Other Local Revenue	-	20	20	20	-	-
	SUBTOTAL - Local Revenues	55,036	88,597	75,780	75,700	(80)	(12,897)
8800	Donations/Fundraising						
8803	Fundraising	20,000	23,827	36,064	36,064	-	12,237
	SUBTOTAL - Fundraising and Grants	20,000	23,827	36,064	36,064	-	12,237
TOTAL REVENUE		3,875,905	3,705,478	3,777,547	3,738,557	(38,990)	33,079

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget				Variance	Variance
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	(Previous Forecast vs. UAR)	(Budget vs. UAR)
EXPENSES							
Compensation & Benefits							
Certificated Employees Summary							
1100	Teachers Salaries	1,264,738	1,140,266	1,148,829	1,165,267	(16,438)	(25,001)
1300	Certificated Supervisor & Administrator Salaries	338,000	393,114	394,114	363,998	30,116	29,116
SUBTOTAL - Certificated Employees		1,602,738	1,533,380	1,542,943	1,529,265	13,678	4,115
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	62,033	152,183	152,183	147,005	5,178	5,178
2900	Classified Other Salaries	32,842	71,352	71,352	74,960	(3,608)	(3,608)
SUBTOTAL - Classified Employees		94,875	223,535	223,535	221,965	1,570	1,570
Employee Benefits Summary							
3100	STRS	188,731	188,824	189,685	184,064	5,621	4,759
3200	PERS	12,185	28,669	28,669	29,616	(947)	(947)
3300	OASDI-Medicare-Alternative	36,871	41,658	41,972	43,566	(1,595)	(1,908)
3400	Health & Welfare Benefits	202,500	220,171	257,740	244,974	12,766	(24,803)
3500	Unemployment Insurance	849	2,878	2,883	1,821	1,063	1,058
3600	Workers Comp Insurance	16,976	19,783	19,891	30,312	(10,421)	(10,529)
SUBTOTAL - Employee Benefits		458,112	501,983	540,840	534,354	6,487	(32,371)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	10,000	18,074	18,074	18,074	-	-
4200	Books & Other Reference Materials	10,000	10,000	10,000	-	10,000	10,000
4315	Custodial Supplies	9,000	6,000	6,000	5,829	171	171
4320	Educational Software	15,000	15,000	15,000	-	15,000	15,000
4325	Instructional Materials & Supplies	18,700	18,700	16,200	22,210	(6,010)	(3,510)
4326	Art & Music Supplies	2,200	2,200	2,200	747	1,453	1,453
4330	Office Supplies	32,200	32,200	27,200	19,861	7,339	12,339
4335	PE Supplies	5,000	4,000	4,000	-	4,000	4,000
4340	Professional Development Supplies	-	-	-	195	(195)	(195)
4345	Non Instructional Student Materials & Supplies	6,000	6,000	6,000	3,035	2,965	2,965
4346	Teacher Supplies	-	1,000	1,000	-	1,000	1,000
4350	Uniforms	-	13,716	13,716	13,716	-	-
4410	Classroom Furniture, Equipment & Supplies	10,000	10,000	7,500	4,186	3,314	5,814
4420	Computers (individual items less than \$5k)	15,500	10,000	10,000	5,917	4,083	4,083
4430	Non Classroom Related Furniture, Equipment & Suppl	-	3,269	3,269	4,169	(900)	(900)
4700	Food	27,959	27,297	27,297	29,204	(1,907)	(1,907)
4710	Student Food Services	-	-	-	-	-	-
4720	Other Food	2,000	3,000	6,500	6,095	405	(3,095)
	SUBTOTAL - Books and Supplies	163,559	180,455	173,955	133,237	40,718	47,218

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget				Variance	Variance
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	(Previous Forecast vs. UAR)	(Budget vs. UAR)
5000	Services & Other Operating Expenses						
5101	CMO Fees	370,217	337,375	337,375	333,669	3,706	3,706
5102	Direct CMO Fee (Shared Staff)	42,738	22,916	22,916	44,097	(21,181)	(21,181)
5210	Conference Fees	5,000	5,000	5,000	370	4,630	4,630
5215	Travel - Mileage, Parking, Tolls	7,000	7,000	7,000	3,206	3,794	3,794
5220	Travel and Lodging	20,000	20,000	18,000	12,098	5,902	7,902
5300	Dues & Memberships	5,400	5,400	5,400	3,801	1,599	1,599
5450	Insurance - Other	19,000	18,580	18,580	18,575	5	5
5500	Operations & Housekeeping	-	5,000	16,000	12,891	3,109	(7,891)
5510	Utilities - Gas and Electric	37,200	30,000	20,000	17,153	2,847	12,847
5605	Equipment Leases	10,000	10,000	12,000	11,836	164	(1,836)
5610	Rent	345,000	320,000	330,000	330,000	-	(10,000)
5615	Repairs and Maintenance - Building	35,000	15,000	15,000	10,490	4,510	4,510
5617	Repairs and Maintenance - Other Equipment	5,000	5,000	5,000	1,322	3,678	3,678
5803	Accounting Fees	5,000	5,000	10,000	10,294	(294)	(5,294)
5809	Banking Fees	1,000	1,000	1,000	372	628	628
5813	School Programs - After School Program	-	-	79,380	72,992	6,388	(72,992)
5814	School Programs - Academic Competitions	5,000	5,000	4,068	2,536	1,532	2,464
5819	School Programs - Other	600	600	1,532	2,969	(1,437)	(2,369)

Magnolia Public Schools - MSA-SD

Budget vs. Actuals

UAR FY17

		Budget					
		Approved Budget June 6th	Approved Budget February 9th	May'17 Forecast	FY16-17 Unaudited Actuals	Variance (Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
5820	Consultants - Non Instructional - Custom 1	40,000	-	-	-	-	-
5822	Consultants - Non Instructional - Custom 3	26,503	26,503	26,503	20,088	6,415	6,415
5824	District Oversight Fees	33,656	30,670	30,315	30,334	(19)	337
5830	Field Trips Expenses	45,000	45,000	45,000	55,533	(10,533)	(10,533)
5833	Fines and Penalties	-	-	868	1,703	(834)	(1,703)
5845	Legal Fees	25,000	25,000	25,000	7,150	17,850	17,850
5851	Marketing and Student Recruiting	24,000	24,000	24,000	8,895	15,105	15,105
5857	Payroll Fees	18,000	18,000	15,500	16,413	(913)	1,587
5861	Prior Yr Exp (not accrued)	-	8,806	11,165	11,165	-	(2,359)
5863	Professional Development	17,100	19,000	19,000	6,946	12,054	12,054
5869	Special Education Contract Instructors	70,000	55,000	55,000	77,547	(22,547)	(22,547)
5872	Special Education Encroachment	-	10,425	10,421	10,421	0	4
5875	Staff Recruiting	1,911	1,911	-	-	-	1,911
5884	Substitutes	25,000	19,000	19,000	22,137	(3,137)	(3,137)
5887	Technology Services	43,800	43,800	43,800	45,119	(1,319)	(1,319)
5900	Communications	42,000	37,000	11,000	11,084	(84)	25,916
5915	Postage and Delivery	-	5,000	5,000	3,359	1,641	1,641
SUBTOTAL - Services & Other Operating Exp.		1,325,125	1,181,986	1,249,823	1,216,565	33,258	(34,579)
TOTAL EXPENSES		3,644,410	3,621,339	3,731,096	3,635,386	95,711	(14,046)
6900	Total Depreciation (includes Prior Years)	44,619	39,460	39,460	39,157	(303)	303
TOTAL EXPENSES including Depreciation		3,689,029	3,660,800	3,770,556	3,674,543	95,407	(13,743)

MERF

Budget vs. Actual
UAR FY17

	Budget					
	Approved Budget	Approved Budget	May'17	Unaudited	(Previous Forecast	Variance
	September 8th	February 9th	Forecast	Actuals	vs. UAR)	(Budget vs. UAR)
SUMMARY						
Revenue						
Local Revenue	6,242,850	6,410,367	6,419,837	6,508,092	88,255	97,725
Fundraising and Grant	150,000	150,000	150,000	86,850	(63,150)	(63,150)
Total Revenue	6,392,850	6,560,367	6,569,837	6,594,942	25,104	34,575
Expenses						
Compensation and Benefit	3,467,487	3,567,998	3,564,740	3,504,360	60,380	63,638
Books and Supplie	75,821	84,820	84,820	56,323	28,497	28,497
Services and Other Operatina Expenditur	2,537,455	2,616,824	2,701,431	2,520,256	181,175	96,568
Depreciator	7,666	1,440	1,440	1,440	(0)	(0)
Total Expenses	6,088,429	6,271,082	6,352,431	6,082,379	270,053	188,703
Operating Income	304,421	289,286	217,406	512,563	295,157	223,278
Fund Balance						
Beainnina Balance (Unauditec	(285,175)	(285,175)	(285,175)	(285,175)		
Audit Adiustmen	284,225	284,225	284,225	284,225		
Beainnina Balance (Auditec	(950)	(950)	(950)	(950)		
Operatina Income	304,421	289,286	217,406	512,563		
Ending Fund Balance	303,471	288,335	216,456	511,613		
Capital Outla	-	-	-	-		

MERF
 Budget vs. Actual
 UAR FY17

			Budget		
Approved Budget September 8th	Approved Budget February 9th	May'17 Forecast	Unaudited Actuals	(Previous Forecast vs. UAR)	Variance (Budget vs. UAR)

MERF

Budget vs. Actual
UAR FY17

		Budget					
		Approved Budget	Approved Budget	May'17	Unaudited	(Previous Forecast	Variance
		September 8th	February 9th	Forecast	Actuals	vs. UAR)	(Budget vs. UAR)
LCFF Entitlement						-	-
SUBTOTAL - LCFF Entitlementer		-	-	-	-	-	-
8100	Federal Revenue						
SUBTOTAL - Federal Income		-	-	-	-	-	-
8300	Other State Revenues						
SUBTOTAL - Other State Income		-	-	-	-	-	-
8600	Other Local Revenue						
8690	Other Local Revenue	-	3.890	13.360	85.238	71.878	81.348
8699	All Other Local Revenue	-	21.216	21.216	21.216	-	0
8701	CMO Fee - MSA-1	972.192	1,013.267	1,013.267	1,013.921	654	654
8702	CMO Fee - MSA-2	972.192	918.273	918.273	918.866	593	593
8703	CMO Fee - MSA-3	881.049	918.273	918.273	918.866	593	593
8704	CMO Fee - MSA-4	72.914	75.995	75.995	76.044	49	49
8705	CMO Fee - MSA-5	72.914	75.995	75.995	76.044	49	49
8706	CMO Fee - MSA-6	72.914	75.995	75.995	76.044	49	49
8707	CMO Fee - MSA-7	607.620	633.292	633.292	633.701	409	409
8708	CMO Fee - MSA-8	972.192	1,013.267	1,013.267	1,013.921	654	654
8709	CMO Fee - MSA-SA	972.192	1,013.267	1,013.267	1,013.921	654	654
8711	Revenue Program 11	-	-	-	-	-	-
8712	CMO Fee - MSA-SC	370.217	337.375	337.375	333.669	(3.706)	(3.706)
8713	Direct CMO Fee (Shared Staff)	276.455	310.263	310.263	326.639	16.376	16.376
SUBTOTAL - Local Revenue:		6,242.850	6,410.367	6,419.837	6,508.092	88,255	97,725
8800	Donations/Fundraisinc						
8801	Donations - Parents	-	-	-	-	-	-
8802	Donations - Private	150.000	149.000	149.000	85.850	(63.150)	(63.150)
8803	Fundraising	-	1.000	1.000	1.000	-	-
SUBTOTAL - Fundraising and Grant		150.000	150.000	150.000	86.850	(63.150)	(63.150)
TOTAL REVENUE		6,392.850	6,560.367	6,569.837	6,594.942	25,104	34,575

MERF

Budget vs. Actual
UAR FY17

		Budget					
		Approved Budget September 8th	Approved Budget February 9th	May'17 Forecast	Unaudited Actuals	(Previous Forecast vs. UAR)	Variance (Budget vs. UAR)
EXPENSES							
Compensation & Benefits:							
Certificated Employees Summary							
1300	Certificated Supervisor & Administrator Salary	592.000	625.571	617.079	624.644	(7.565)	927
SUBTOTAL - Certificated Employee		592.000	625.571	617.079	624.644	(7.565)	927
Classified Employees Summary							
2400	Classified Clerical & Office Salaries	2.097.761	2.082.181	2.079.455	2.056.808	22.647	25.373
2900	Classified Other Salaries	180.200	171.827	171.827	147.355	24.472	24.472
SUBTOTAL - Classified Employee		2.277.961	2.254.008	2.251.282	2.204.163	47.119	49.846
Employee Benefits Summary							
3100	STRS	44.282	90.877	89.809	84.013	5.796	6.864
3200	PERS	-	23.362	23.362	23.762	(401)	(401)
3300	OASDI-Medicare-Alternative	197.565	175.277	173.549	164.901	8.649	10.376
3400	Health & Welfare Benefits	226.800	257.806	269.911	285.875	(15.964)	(28.068)
3500	Unemployment Insurance	13.034	15.410	16.021	11.217	4.805	4.194
3600	Workers Comp Insurance	28.700	32.424	32.298	32.071	227	353
3700	Retiree Benefits	87.146	93.262	91.428	73.714	17.714	19.548
SUBTOTAL - Employee Benefit		597.526	688.418	696.379	675.553	20.826	12.866

MERF

Budget vs. Actual
UAR FY17

		Budget					
		Approved Budget	Approved Budget	May'17	Unaudited	(Previous Forecast	Variance
		September 8th	February 9th	Forecast	Actuals	vs. UAR)	(Budget vs. UAR)
4000	Books & Supplies						
4100	Approved Textbooks & Core Curricula Materials	1.020	977	977	-	977	977
4200	Books & Other Reference Materials	-	43	43	43	-	-
4320	Educational Software	19.000	12.200	12.200	12.200	-	-
4325	Instructional Materials & Supplies	102	-	-	-	-	-
4330	Office Supplies	9.099	15.000	15.000	13.424	1,576	1,576
4340	Professional Development Supplies	-	-	-	350	(350)	(350)
4400	Noncapitalized Equipment	1.000	-	-	-	-	-
4420	Computers (individual items less than \$5k)	5,000	5,000	5,000	1,861	3,139	3,139
4720	Other Food	40.600	51.600	51.600	28.445	23.155	23.155
	SUBTOTAL - Books and Supplie	75.821	84.820	84.820	56.323	28.497	28.497

MERF

Budget vs. Actual
UAR FY17

		Budget					
		Approved Budget	Approved Budget	May'17	Unaudited	(Previous Forecast	Variance
		September 8th	February 9th	Forecast	Actuals	vs. UAR)	(Budget vs. UAR)
5000	Services & Other Operating Expenses						
5200	Travel & Conferences	-	-	354	354	-	(354)
5210	Conference Fees	38,796	23,796	11,599	7,739	3,860	16,057
5215	Travel - Mileage, Parking, Tolls	31,820	53,320	53,100	55,047	(1,948)	(1,727)
5220	Travel and Lodging	96,569	24,569	24,569	23,744	825	825
5300	Dues & Memberships	10,200	10,200	10,420	10,629	(209)	(429)
5450	Insurance - Other	14,688	14,688	14,688	790	13,898	13,898
5500	Operations & Housekeeping	20,593	33,593	31,876	25,492	6,384	8,101
5605	Equipment Leases	12,240	12,240	12,240	15,862	(3,622)	(3,622)
5610	Rent	157,200	158,520	158,520	157,972	548	548
5615	Repairs and Maintenance - Building	84	-	-	-	-	-
5803	Accounting Fees	6,120	25,000	30,000	31,207	(1,207)	(6,207)
5809	Banking Fees	18,275	18,275	20,168	20,168	-	(1,893)
5812	Business Services	695,000	695,000	695,000	694,988	12	12
5819	School Programs - Other	-	4,400	4,400	2,839	1,562	1,562
5822	Consultants - Non Instructional - Custom 3	884,949	872,596	872,596	768,904	103,692	103,692
5833	Fines and Penalties	321	970	3,629	3,634	(5)	(2,664)
5843	Interest - Loans Less than 1 Year	111	111	111	74	37	37
5845	Legal Fees	215,000	300,000	300,000	279,403	20,597	20,597
5848	Licenses and Other Fees	-	4,000	8,179	8,179	-	(4,179)
5851	Marketing and Student Recruiting	70,149	33,649	33,649	32,758	891	891
5857	Payroll Fees	18,000	18,000	17,000	14,780	2,220	3,220
5861	Prior Yr Exp (not accrued)	-	16,697	97,469	107,512	(10,043)	(90,816)
5863	Professional Development	100,000	58,200	56,021	46,907	9,114	11,293
5864	Professional Development - Other	50,000	87,500	87,500	42,427	45,073	45,073
5875	Staff Recruiting	-	21,000	13,960	13,126	834	7,874
5887	Technology Services	65,720	78,500	85,540	99,896	(14,356)	(21,396)
5900	Communications	17,340	36,000	46,343	43,583	2,760	(7,583)
5915	Postage and Delivery	14,280	16,000	12,500	12,243	258	3,758
	SUBTOTAL - Services & Other Operating Exp	2,537,455	2,616,824	2,701,431	2,520,256	181,175	96,568
	TOTAL EXPENSES	6,080,763	6,269,641	6,350,991	6,080,938	270,053	188,703
6900	Total Depreciation (includes Prior Years)	7,666	1,440	1,440	1,440	0	(0)
	TOTAL EXPENSES including Depreciation	6,088,429	6,271,082	6,352,431	6,082,379	270,053	188,703