

Three Rivers Charter School

Interim reports are submitted at least twice during each fiscal year to provide an update on the district's financial condition. The first report, First Interim, covers the period ending October 31st. The second report, Second Interim, covers the period ending January 31st. The governing board must approve each interim report no later than 45 days after the close of each reporting period. For each interim report, schools must certify their ability to meet their obligations for the current and subsequent two fiscal years.

The 2021/22 First Interim budget certification is POSITIVE. Projections indicate that the school will be able to meet its financial obligations for the current and subsequent two fiscal years.

The interim budget includes projected revenues and expenditures for the remainder of the school year which are based upon the budget assumptions as indicated below along with the use of School Services Dartboard for revenue and expense projections. Actual revenues and expenditures have been reviewed and any budget revisions made as a result are detailed below.

Revenue

| Description of Changes from Budget Development | Increase (Decrease) |
|--|---------------------|
| LCFF Sources | (\$133,906) |
| LCFF calculator was updated to reflect lower enrollment and ADA than previously projected. | |
| Federal Revenue | (\$2,276) |
| Federal revenue was increased to slight adjustments to Title funding. | |
| State Revenue | \$1,601 |
| State revenue was increased as a result of slight adjustments in both Lottery and Mandate Block Grant funds. | |
| Other Local Revenue | \$0 |
| No change. | |

Expenditures:

| Description of Changes from Budget | Increase (Decrease) |
|---|---------------------|
| Salaries/Benefits | (\$6,034) |
| Salaries and benefits were increased to recognize actuals and updated projections. | |
| Books and Supplies | (\$5,240) |
| This increase is a net result of a decrease in Curriculum (\$7,000) and increase in Materials and Supplies of \$1,760. This updated projection is based on actuals to date. | |
| Services and Other Operating Expenditures | \$12,141 |
| This increase is a result of increasing Travel/Conferences, Rental/Leases/Repairs, Consulting Services and Communications. | |
| Other Outgo | \$13,928 |
| This projection is based on Special Ed increases. | |

FUND BALANCE/RESERVES

| | |
|-------------------------------|--------------------|
| Beginning Fund Balance | \$1,252,509 |
| Excess/(Deficit) | \$ 68,868 |
| Ending Fund Balance | \$1,321,377 |