

Compass Charter Schools



REVISED 06/20/2020

Variance Commentary

REVENUE	FY20	FY21	VARIANCE	COMMENTARY
ENROLLMENT	2,644.13	2,983.00	338.9	Enrollment and Average Daily Attendance (ADA) are based on projections, and we anticipate growth in enrollment of approximately 300 scholars. Revenue is based on the June approved state budget with the likelihood there may be a revision in the Fall.
AVERAGE DAILY ATTENDANCE	2,540.25	2,871.10	330.9	
State Revenue	\$ 25,433,844	\$ 26,882,974	\$ 1,449,130	
Federal Revenue	\$ 738,992	\$ 926,761	\$ 187,769	
Local Revenue	\$ 53,994	\$ 69,665	\$ 15,671	
TOTAL REVENUE	\$ 26,226,830	\$ 27,879,400	\$ 1,652,570	

EXPENSES	FY20	FY21	VARIANCE	COMMENTARY
Certificated Salaries	\$ 9,426,270	\$ 9,899,009	\$ 472,739	Salaries were updated based on the established Step Schedule for Certificated Staff and a 2.29% COLA for Classified Staff. There are also higher education and longevity stipends for staff, based on a recommendation from our Compensation Consultants.
Classified Salaries	\$ 2,097,494	\$ 2,521,675	\$ 424,181	
Benefits	\$ 3,209,410	\$ 3,361,449	\$ 152,039	
TOTAL PERSONNEL EXPENSES	\$ 14,733,174	\$ 15,782,133	\$ 1,048,959	

Books and Supplies	\$ 7,747,715	\$ 7,322,516	\$ (425,199)	
Approved Textbooks and Core Curricula Materials	\$ 6,080,779	\$ 6,584,400	\$ 503,621	Adjusted to accommodate an increased scholar count, along with a reduction in per scholar instructional funds for our Options Scholars.
Curriculum Assessment and Software	\$ 36,920	\$ 43,000	\$ 6,080	
Supplemental Curriculum	\$ 50,000	\$ 50,000	\$ -	
Books and Other Reference Materials	\$ 30,000	\$ 25,400	\$ (4,600)	
ESSA - CSI	\$ 144,884	\$ 312,240	\$ 167,356	
Materials and Supplies	\$ 17,547	\$ 17,500	\$ (47)	
Classroom Materials and Supplies	\$ 2,000	\$ 1,000	\$ (1,000)	
Noncapitalized Equipment	\$ 160,000	\$ 75,000	\$ (85,000)	Reduction due to one-time equipment purchases made in the 2019-20 school year.
Software and Software Licensing	\$ 1,170,585	\$ 198,476	\$ (972,109)	Reduction due to change in our online curriculum from K12 and StrongMind to Accelerate Education.
Noncapitalized Student Equipment	\$ 50,000	\$ 15,000	\$ (35,000)	
Food and Food Supplies	\$ 5,000	\$ 500	\$ (4,500)	
Services and Other Operating Expenses	\$ 3,294,805	\$ 3,597,479	\$ 302,674	
Travel and Conferences	\$ 200,000	\$ 100,000	\$ (100,000)	Reduction due to the impact of COVID-19 as many conferences are moving to a virtual format.
Training and Development Expense	\$ 300,000	\$ 250,000	\$ (50,000)	Reduction due to the cancellation of our in-person All-Staff Retreat.
Dues and Memberships	\$ 54,722	\$ 55,000	\$ 278	
Insurance	\$ 24,457	\$ 125,000	\$ 100,543	Increase due to an increase in scholar and staffing counts.
Operation and Housekeeping Services	\$ 6,495	\$ 6,000	\$ (495)	
Utilities	\$ 3,000	\$ 3,500	\$ 500	
Space Rental/Leases Expense	\$ 156,080	\$ 144,268	\$ (11,812)	
Assessment Space Rental	\$ 50,000	\$ 50,000	\$ -	
Engagement Space Rental	\$ 7,500	\$ 7,500	\$ -	
Professional/Consulting Services and Operating Expenses	\$ 75,000	\$ 75,000	\$ -	
Banking and Payroll Fees	\$ 7,500	\$ 10,000	\$ 2,500	
Legal Fees	\$ 150,000	\$ 100,000	\$ (50,000)	
Audit Services	\$ 15,850	\$ 16,220	\$ 370	
Legal Settlements	\$ 20,000	\$ 20,000	\$ -	
Employee Tuition	\$ 45,000	\$ 75,000	\$ 30,000	
Educational Consultants	\$ 835,240	\$ 850,000	\$ 14,760	
Residential Placement	\$ 42,500	\$ 42,500	\$ -	
ERMHS Level 3 Transportation	\$ -	\$ -	\$ -	
Advertising/Recruiting	\$ 300,000	\$ 300,000	\$ -	
Field Trips	\$ 115,000	\$ 115,000	\$ -	
Financial Services	\$ 361,650	\$ 551,744	\$ 190,094	Increase due to increase in contracted costs with CSMC based on \$2.25% of LCFF revenue.
Personnel Services	\$ 3,500	\$ 3,500	\$ -	
District Oversight Fees	\$ 389,811	\$ 406,247	\$ 16,436	
IT Services	\$ 50,000	\$ 210,000	\$ 160,000	Increase due to our new SIS - School Pathways , and new Vendor Procurement System -ADM.
Interest Expense / Misc. Fees	\$ 1,000	\$ 500	\$ (500)	
Loan Mangement and Interest Fee	\$ -	\$ -	\$ -	
Communications	\$ 80,000	\$ 80,000	\$ -	
Scholar Internet Reimbursement	\$ 500	\$ 500	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	
Other Outgoing	\$ -	\$ -	\$ -	

TOTAL EXPENSES	\$ 25,775,694	\$ 26,702,128	\$ 926,434
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SUMMARY

REVENUES	\$ 26,226,830	\$ 27,879,400	\$ 1,652,570
EXPENSES	\$ 25,775,694	\$ 26,702,128	\$ 926,434
SURPLUS/(DEFICIT)	\$ 451,136	\$ 1,177,272	\$ 726,136