

# Compass Charter Schools



REVISED 9/20/2021

## Variance Commentary

REVENUE	FY22 Adopted	FY22 Fall Revise	VARIANCE	COMMENTARY
ENROLLMENT	3,130.00	2,336.00	(794.0)	Enrollment capacity limits have not been reached at our Charters. We are under-enrolled by 794 scholars.
AVERAGE DAILY ATTENDANCE	3,010.67	2,250.06	(760.6)	
State Revenue	\$ 32,304,904	\$ 24,355,728	\$ (7,949,176)	Revised State Revenue is based on revised ADA of 2,250.06.
Federal Revenue	\$ 2,039,955	\$ 2,700,827	\$ 660,872	Revised Federal Revenue includes ESSER II and ESSER III Funds, and updates assumptions of federal revenue based on current available information.
Local Revenue	\$ 109,083	\$ 109,083	\$ (0)	
<b>TOTAL REVENUE</b>	<b>\$ 34,453,942</b>	<b>\$ 27,165,638</b>	<b>\$ (7,288,304)</b>	

EXPENSES	FY22	FY22	VARIANCE	COMMENTARY
Certificated Salaries	\$ 12,401,028	\$ 11,181,771	\$ (1,219,257)	
Classified Salaries	\$ 2,905,117	\$ 3,051,915	\$ 146,798	
Benefits	\$ 5,261,376	\$ 4,488,863	\$ (772,513)	
<b>TOTAL PERSONNEL EXPENSES</b>	<b>\$ 20,567,521</b>	<b>\$ 18,722,549</b>	<b>\$ (1,844,972)</b>	
<b>Books and Supplies</b>	<b>\$ 8,339,350</b>	<b>\$ 4,183,544</b>	<b>\$ (4,155,806)</b>	
Approved Textbooks and Core Curricula Materials	\$ 6,456,800	\$ 3,425,000	\$ (3,031,800)	Expense is lower based on lower projected enrollment in the Options Learning Program.
Curriculum Assesment and Software	\$ 57,084	\$ 57,084	\$ -	
Supplemental Curriculum	\$ 100,000	\$ 100,000	\$ -	
Books and Other Reference Materials	\$ 10,000	\$ 30,000	\$ 20,000	
ESSA - CSI	\$ 1,298,486	\$ 355,094	\$ (943,392)	Expense line is a place-holder for CSI & ESSER Funds. ESSER Funds have been shifted to Salaries and Benefits.
Materials and Supplies	\$ 25,000	\$ 20,000	\$ (5,000)	
Classroom Materials and Supplies	\$ 2,000	\$ 2,000	\$ -	
Noncapitalized Equipment	\$ 50,000	\$ 25,000	\$ (25,000)	
Software and Software Licensing	\$ 314,480	\$ 158,866	\$ (155,614)	Expense is lower based on lower projected enrollment in the Online Learning Program.
Noncapitalized Student Equipment	\$ 25,000	\$ 10,000	\$ (15,000)	
Food and Food Supplies	\$ 500	\$ 500	\$ -	
<b>Services and Other Operating Expenses</b>	<b>\$ 4,004,648</b>	<b>\$ 3,711,030</b>	<b>\$ (293,618)</b>	
Travel and Conferences	\$ 100,000	\$ 100,000	\$ -	
Training and Development Expense	\$ 350,000	\$ 350,000	\$ -	
Dues and Memberships	\$ 70,000	\$ 70,000	\$ -	
Insurance	\$ 75,000	\$ 75,000	\$ -	
Operation and Housekeeping Services	\$ 6,000	\$ 6,000	\$ -	
Utilities	\$ 2,500	\$ 2,500	\$ -	
Space Rental/Leases Expense	\$ 131,511	\$ 131,511	\$ -	
Assesment Space Rental	\$ 50,000	\$ 50,000	\$ -	
Engagement Space Rental	\$ 5,000	\$ 5,000	\$ -	
Professional/Consulting Services and Operating Expenses	\$ 175,000	\$ 175,000	\$ -	
Banking and Payroll Fees	\$ 12,000	\$ 12,000	\$ -	
Legal Fees	\$ 200,000	\$ 200,000	\$ -	
Audit Services	\$ 20,000	\$ 20,000	\$ -	
Legal Settlements	\$ 11,307	\$ 11,307	\$ -	
Employee Tuition	\$ 50,000	\$ 50,000	\$ -	
Educational Consultants	\$ 1,100,000	\$ 1,100,000	\$ -	
Residential Placement	\$ -	\$ -	\$ -	
ERMHS Level 3 Transportation	\$ -	\$ -	\$ -	
Advertising/Recruiting	\$ 150,000	\$ 150,000	\$ -	
Field Trips	\$ 200,000	\$ 150,000	\$ (50,000)	Expense is lower based on lower projected enrollment.
Financial Services	\$ 662,213	\$ 493,208	\$ (169,005)	Expense is lower based on lower projected revenue (2.5% of LCFF revenue).
Personnel Services	\$ 1,000	\$ 1,500	\$ 500	
District Oversight Fees	\$ 294,317	\$ 219,204	\$ (75,113)	Expense is lower based on lower projected revenue (1% oversight fee).
IT Services	\$ 237,500	\$ 237,500	\$ -	
Interest Expense / Misc. Fees	\$ 300	\$ 300	\$ -	
Loan Mangement and Interest Fee	\$ -	\$ -	\$ -	
Communications	\$ 100,000	\$ 100,000	\$ -	
Scholar Internet Reimbursement	\$ 1,000	\$ 1,000	\$ -	
<b>Capital Outlay</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Other Outgoing</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 32,911,519</b>	<b>\$ 26,617,123</b>	<b>\$ (6,294,396)</b>	

## SUMMARY

REVENUES	\$ 34,453,942	\$ 27,165,638	\$ (7,288,304)
EXPENSES	\$ 32,911,519	\$ 26,617,123	\$ (6,294,396)
<b>SURPLUS/(DEFICIT)</b>	<b>\$ 1,542,423</b>	<b>\$ 548,515</b>	<b>\$ (993,908)</b>