

Compass Charter Schools



REVISED 09/14/2022

Variance Commentary

REVENUE	FY23 Adopted	Sept Revise	VARIANCE	COMMENTARY
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ENROLLMENT	2,607.00	2,400.00	(207.0)	
AVERAGE DAILY ATTENDANCE	2,455.38	2,260.54	(194.8)	

State Revenue	\$ 26,735,044	\$ 26,718,187	\$ (16,858)	Revised State Revenue is based on decreased ADA of 2,260.54 at 12.84% COLA on LCFF partially offset by \$539k Arts and Music Block grant revenues
Federal Revenue	\$ 2,369,008	\$ 2,420,757	\$ 51,749	Additional ESSER 3 revenues earned, lower CSI revenues earned
Local Revenue	\$ 2,110,755	\$ 1,955,777	\$ (154,978)	SPED revenues based on lower ADA levels

TOTAL REVENUE	\$ 31,214,807	\$ 31,094,720	\$ (120,087)	
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EXPENSES	FY23 Adopted	Sept Revise	VARIANCE	COMMENTARY
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Certificated Salaries	\$ 12,433,234	\$ 12,889,928	\$ 456,694	
Classified Salaries	\$ 3,495,638	\$ 3,435,153	\$ (60,486)	
Benefits	\$ 5,221,939	\$ 5,244,667	\$ 22,729	
TOTAL PERSONNEL EXPENSES	\$ 21,150,811	\$ 21,569,748	\$ 418,937	Current staffing level with FY23 salaries along with minor benefits savings realized

Books and Supplies	\$ 5,290,432	\$ 4,490,434	\$ (799,998)	
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Approved Textbooks and Core Curricula Materials	\$ 4,266,560	\$ 3,870,000	\$ (396,560)	Lower Options Scholar cost (down to 1792 count)
Curriculum Assessment and Software	\$ 57,084	\$ 57,084	\$ -	
Supplemental Curriculum	\$ 131,290	\$ 131,290	\$ -	
Books and Other Reference Materials	\$ 50,000	\$ 50,000	\$ -	
ESSA - CSI	\$ 403,438	\$ -	\$ (403,438)	CSI expenses now in professional development account
Materials and Supplies	\$ 21,000	\$ 21,000	\$ -	
Classroom Materials and Supplies	\$ 2,500	\$ 2,500	\$ -	
Noncapitalized Equipment	\$ 30,460	\$ 30,460	\$ -	
Software and Software Licensing	\$ 320,600	\$ 320,600	\$ -	
Noncapitalized Student Equipment	\$ 7,500	\$ 7,500	\$ -	
Food and Food Supplies			\$ -	

Services and Other Operating Expenses	\$ 5,044,207	\$ 4,847,774	\$ (196,432)	
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Travel and Conferences	\$ 100,000	\$ 50,000	\$ (50,000)	PD reduction
Training and Development Expense	\$ 300,000	\$ 400,000	\$ 100,000	CSI expenses now reside here, CSI funds to subsidize current PD spend
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	\$ 133,536	\$ 133,536	\$ -	
Assessment Space Rental	\$ -		\$ -	
Engagement Space Rental	\$ 80,000		\$ (80,000)	Virtual testing- \$80k savings in test proctoring costs budgeted
Professional/Consulting Services and Operating Expenses	\$ 150,000	\$ 100,000	\$ (50,000)	\$50k reduction
Banking and Payroll Fees	\$ 12,000	\$ 12,000	\$ -	
Legal Fees	\$ 150,000	\$ 150,000	\$ -	
Audit Services	\$ 22,220	\$ 22,220	\$ -	
Legal Settlements	\$ 180,543	\$ 180,543	\$ -	
Employee Tuition	\$ 50,000	\$ 50,000	\$ -	
Educational Consultants	\$ 1,955,000	\$ 1,955,000	\$ -	
Residential Placement			\$ -	
Other Student Activities	\$ 30,000	\$ 30,000	\$ -	
Advertising/Recruiting	\$ 350,000	\$ 250,000	\$ (100,000)	\$50k reduction, \$50k lower enrollment marketing cost
Field Trips	\$ 125,000	\$ 125,000	\$ -	
Financial Services	\$ 573,756	\$ 562,379	\$ (11,376)	% of LCFF revenues
Personnel Services	\$ 20,000	\$ 20,000	\$ -	
District Oversight Fees	\$ 255,003	\$ 249,946	\$ (5,056)	% of LCFF revenues
IT Services	\$ 274,900	\$ 274,900	\$ -	
Interest Expense / Misc. Fees	\$ 3,000	\$ 3,000	\$ -	
Loan Management and Interest Fee			\$ -	
Communications	\$ 125,000	\$ 125,000	\$ -	
Scholar Internet Reimbursement	\$ 750	\$ 750	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	
Other Outgoing	\$ -	\$ -	\$ -	
		\$ -		
		0		
TOTAL EXPENSES	\$ 31,485,450	\$ 30,907,956	\$ (577,494)	

SUMMARY	FY23 Adopted	Sept Revise	VARIANCE
REVENUES	\$ 31,214,807	\$ 31,094,720	\$ (120,087)
EXPENSES	\$ 31,485,450	\$ 30,907,956	\$ (577,494)
SURPLUS/(DEFICIT)	\$ (270,643)	\$ 186,764	\$ 457,407