

Larchmont Schools

Financial Update



June 10, 2014

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Agenda



- 2013-14 Financials
 - Forecast Updates (Based on Actuals through 4/30/14)
 - Cash Flow & Financing
- Update on May Revise
- 2014-15 Draft Budget

2013-14 Financials

2013-14 Forecast Updates Summary: Revenues

The current revenue forecast has increased since the last update.



Revenues – net increase of \$34k	
Federal Revenue: \$11k decrease due to LAUSD adjustment of IDEA funding	(\$11k)
Other State Revenue: \$3k increase for prior year adjustment	\$3k
Other Local Revenue: <ul style="list-style-type: none">▪ \$39k increase for insurance reimbursement▪ \$3k increase for final SELPA grant amounts (Staff and Tech; Services grant not yet received)	\$42k

Opportunities

- Larchmont can recover some of the lost food services reimbursements; appeal process is underway.
- SB740: Larchmont is still pursuing \$138k in 13-14 SB740 funds for Fairfax (via Laurel Elementary).

Risks

- If Larchmont continues to miss claim deadlines for food reimbursements, more revenue is at risk. The school can only appeal once every 36 months.
- Continued risk of missing fundraising targets.

2013-14 Forecast Updates Summary: Expenses

The current expense forecast has increased since the last update.



Expenses – increased forecast, -\$11k impact (after depreciation/capitalization)	
Compensation & Benefits <ul style="list-style-type: none">No change	
Books & Supplies <ul style="list-style-type: none">Increases for spending over last month's forecast	(\$29k)
Services & Other Operating Expenses <ul style="list-style-type: none">Increases totaling \$44k for spending over last month's forecast\$67k decrease for edtec deferral (pending contract renewal)\$2k decrease for special ed encroachment (because of revenue decrease)	\$25k
Capital Outlay <ul style="list-style-type: none">Increases for spending over last month's forecast; depreciation impact is (\$8k)	(\$8k)

Opportunities

- Opportunity to continue to capitalize some technology/furniture spending.

Risks

- Risk of continued spending in expense categories with no forecast remaining, though many May expenses have been accounted for in the above forecast adjustments.

2013-14 Current Forecast: April YTD Update

The current forecast for operating income is (\$180k), up \$23k from last month's update.

	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY					
Revenue					
General Block Grant	6,323,731	7,174,416	7,174,416	-	850,685
Federal Revenue	446,970	472,155	461,248	(10,907)	14,278
Other State Revenues	2,756,739	1,660,814	1,663,608	2,794	(1,093,131)
Local Revenues	370,300	826,022	868,455	42,433	498,155
Fundraising and Grants	2,713,200	2,098,587	2,098,587	-	(614,613)
Total Revenue	12,610,940	12,231,994	12,266,314	34,320	(344,626)
Expenses					
Compensation and Benefits	8,605,460	8,602,685	8,602,685	-	2,775
Books and Supplies	838,333	684,047	712,874	(28,827)	125,459
Services and Other Operating Expenditures	2,343,029	2,933,441	2,907,273	26,168	(564,245)
Capital Outlay	355,000	1,522,898	1,552,979	(30,081)	(1,197,979)
Total Expenses	12,141,821	13,743,071	13,775,811	(32,740)	(1,633,990)
Operating Income (excluding Depreciation)	469,119	(1,511,078)	(1,509,497)	1,581	(1,978,616)
<i>Operating Income (including Depreciation)</i>	682,119	(203,027)	(179,770)	23,257	(861,889)
Fund Balance					
Beginning Balance (Audited)	-	2,655,664	2,655,664		
Operating Income (including Depreciation)	682,119	(203,027)	(179,770)		
Ending Fund Balance (including Depreciation)	682,119	2,452,637	2,475,894		

2013-14 Cash Flow & Financing



- LCFF “catch up” began with the February state aid payment, which reached LCS the first week of March.

- Under current assumptions, Larchmont can partially pay down the LOC (\$750k outstanding) before June 30th.

- Larchmont applied for and has been granted the June Deferral Exemption.
 - Larchmont will receive \$494k.
 - These funds would typically arrive in July/August but will be accelerated to June 20th disbursement date.
 - This will enable LCS to pay down most – not all – of the LOC before June 30.

Update on May Revise

State Budget Update: Governor's May Revise

Overall the May Revise is not significantly different from the Governor's January Budget Proposal, and continues to include significant investment in K12 education.

Local Control Funding Formula (LCFF)

- Consistent from January, the May Revise includes \$4.5B for LCFF implementation in 14-15
- This will allow elimination of 28% of the gap between current and target funding, as proposed in January

STRS

- The May Revise proposes an increase in employer contributions from 8.25% to 9.5% in 14-15
- This is expected to increase until the 19.1% target contribution is reached (likely by FY21)
- Employee contribution would increase from 8% to 8.15% in 14-15, reaching 10.25% in 3 years
- State contribution would increase from 3.04% to 6.33% over 3 years
- Overall, this is a long term plan to solve for \$74B unfunded liability that currently threatens retiree payments

High Speed Network

- The May Revise proposes \$26.7M in one-time funds, which will be prioritized for projects critical to the implementation of computer-based assessments in 14-15 (unclear how school needs will be assessed in order to award and prioritize grants)
- Some districts are referring to this as additional Common Core implementation funds

State Budget Update: Governor's May Revise

Overall the May Revise is not significantly different from the Governor's January Budget Proposal, and continues to include significant investment in K12 education.

Rainy Day Fund

- Would set aside a portion of General Fund revenues to cover state expenditures when revenues are low, and would establish a Prop 98 reserve to minimize cuts in lean revenue years
- Contributions to the reserve would not start until pre-recession cuts are restored (likely 3-5 years)
- If approved by Legislature in June, this item would go to voters in November

Deferrals

- Consistent with the January Proposal, the May Revise proposes the “buy back” of all K12 deferrals, which would eliminate all 14-15 deferrals

Clean Energy Jobs Act (Prop 39)

- The May Revise proposes \$9M less than the January Proposal for eligible energy efficiency projects
- Should not impact planning funds already distributed, but schools are encouraged to submit plans sooner rather than later to take advantage of funding

Next Steps

- State Legislature has until June 15 to approve a budget by a majority vote
- STRS is expected to generate the most discussion over the next 30 days

2014-15 Budget

2014-15 Budget: Enrollment Assumptions



- Current budget draft assumes 1,402 enrolled and ADA of 1,346

	13/14	14/15
K	114	114
1	114	114
2	114	114
3	117	114
4	116	114
5	120	119
6	150	156
7	152	156
8	100	156
9	57	125
10	55	60
11	0	60
12	0	0
	1209	1402
ADA %	96%	96%
ADA	1163	1346

2014-15 Budget: Revenue Assumptions

LCFF Calculation Review



		2013-14	2014-15
“Base Grant”	K-3	\$6,952	\$7,012
	4-6	\$7,056	\$7,117
	7-8	\$7,276	\$7,328
	9-12	\$8,419	\$8,491
“Grade Level Add-ons”	K-3	\$723	\$729
	9-12	\$219	\$221
“Supplemental Grant”	20% of base grant for all unduplicated FRL/ELL/FY		
“Concentration Grant”	50% of base grant for all unduplicated FRL/ELL/FY above the 55% - capped at district unduplicated		

Move **11.78%** of the way from 2012-13 per ADA rate towards calculated target rate

Move **28%** of the way from 2013-14 per ADA rate towards calculated target rate

2014-15 Budget: Revenue Assumptions

2014-15 LCFF Calculation for Larchmont



			2014-15
“Base Grant”	K-3	\$7,012	\$9.9M assumes 1,346 ADA
	4-6	\$7,117	
	7-8	\$7,328	
	9-12	\$8,491	
“Grade Level Add-ons”	K-3	\$729	\$371k K-3 and HS Add-ons
	9-12	\$221	
“Supplemental Grant”	20% of base grant for all unduplicated FRL/ELL/FY		\$729k assumes 34% unduplicated
“Concentration Grant”	50% of base grant for all unduplicated FRL/ELL/FY above the 55% - capped at district unduplicated		\$0

Target = \$8,187/ADA

- Larchmont will move 28% from the 13-14 rate of \$6,169/ADA to the new target rate of \$8,187/ADA
- Larchmont’s effective 2014-15 rate is **\$6,735/ADA**

Move **28.1%** of the way from 2013-14 per ADA rate towards calculated target rate

2014-15 Draft Budget

This budget is a work in progress. Fundraising is budgeted at \$1,500/student. Depreciation for all 14-15 and prior years capital outlay has been included.

		2013/14	2014/15
		Current Forecast	Preliminary Budget
SUMMARY			
Revenue			
	General Block Grant	7,174,416	9,065,155
	Federal Revenue	461,248	656,928
	Other State Revenues	1,663,608	1,646,287
	Local Revenues	868,455	218,349
	Fundraising and Grants	2,098,587	2,103,000
	Total Revenue	12,266,314	13,689,719
Expenses			
	Compensation and Benefits	8,602,685	10,132,019
	Books and Supplies	712,874	800,076
	Services and Other Operating Expenditures	2,907,273	2,886,756
	Capital Outlay	1,552,979	326,000
	Total Expenses	13,775,811	14,144,851
Operating Income (excluding Depreciation)		(1,509,497)	(455,133)
<i>Operating Income (including Depreciation)</i>		<i>(179,770)</i>	<i>(402,685)</i>
Fund Balance			
	Beginning Balance (Unaudited)	2,733,729	2,475,894
	Audit Adjustment	(78,065)	-
	Beginning Balance (Audited)	2,655,664	2,475,894
	Operating Income (including Depreciation)	(179,770)	(402,685)
Ending Fund Balance (including Depreciation)		2,475,894	2,073,209

2014-15 Draft Budget: Cash Flow

This budget is a work in progress. Cash flow expectations will change as the budget is finalized.

- In January, the Governor proposed a deferral-free schedule for 14-15
- The May Revise is consistent with this proposal, and the outlook is positive for a deferral-free school year
- Even if state budget is approved with no deferrals, economic conditions in California could change quickly and necessitate the need for deferrals at some point in the year

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
State Aid - Standard	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
Deferral												
Deferral												
Deferral												
Deferral												
State Aid - Adjusted	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
EPA	0%	0%	25%	0%	0%	25%	0%	0%	25%	0%	0%	25%
Property Tax	0.00%	6.00%	12.00%	8.00%	8.00%	8.00%	8.00%	8.00%	14.00%	7.00%	7.00%	7.00%

-- No Deferrals Planned --

- Larchmont can repay the \$750k outstanding on the Line of Credit in July (some earlier)
- Larchmont will have cash for the \$325k capital outlay currently expected for this summer
- Depending on the final budget scenario, Larchmont may need some of the Line of Credit during the 14-15 school year

Exhibits

- 13-14 Cash Flow
- April 2014 YTD Financials
- 2014-15 Draft Budget & Cash Flow

Larchmont Charter School
 Monthly Cash Forecast
 As of most recent monthly close

	2013/14												Forecast	API/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Projected	Jun Projected		
Beginning Cash	548,312	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	132,140	280,912	104,292	744,268	580,338		
Revenue														
General Block Grant	-	375,033	218,417	517,268	349,083	460,601	545,060	434,619	286,592	1,777,956	215,006	656,583	7,174,416	1,338,199
Federal Income	-	32,812	1,440	17,424	47,750	30,374	69,797	27,609	26,491	53,004	95,078	28,884	461,248	30,584
Other State Income	-	98,617	67,900	52,369	398,266	111,291	82,923	70,587	78,211	217,736	117,939	59,351	1,663,608	308,416
Local Revenues	14,478	5,060	6,384	14,982	284,890	46,458	86,342	23,252	547,021	(425,309)	177,225	87,673	868,455	-
Fundraising and Grants	179,890	13,204	15,160	104,476	183,771	436,064	121,649	134,556	206,898	113,837	121,812	124,650	2,098,587	342,620
Total Revenue	194,368	524,726	309,301	706,520	1,263,759	1,084,788	905,771	690,623	1,145,215	1,737,225	727,059	957,141	12,266,314	2,019,820
Expenses														
Compensation & Benefits	276,435	537,566	758,473	750,896	864,662	781,480	786,469	782,174	843,258	767,450	699,936	753,885	8,602,685	-
Books & Supplies	23,182	71,419	74,536	93,694	56,429	43,907	87,019	42,308	26,561	66,594	57,860	69,366	712,874	-
Services & Other Operating Expenses	211,823	161,979	139,219	334,070	580,130	301,859	152,826	231,109	242,569	292,150	103,103	139,335	2,907,273	17,102
Capital Outlay	26,290	208,424	97,438	24,685	25,015	48,907	93,114	7,829	989,153	32,124	(0)	(0)	1,552,979	-
Total Expenses	537,730	979,388	1,069,666	1,203,344	1,526,236	1,176,152	1,119,429	1,063,421	2,101,540	1,158,317	860,900	962,586	13,775,811	17,102
Operating Cash Inflow (Outflow)	(343,363)	(454,662)	(760,365)	(496,825)	(262,477)	(91,364)	(213,658)	(372,798)	(956,326)	578,908	(133,841)	(5,445)	(1,509,497)	2,002,718
Revenues - Prior Year Accruals	1,699,726	522,580	(4,113)	31,188	(9,674)	(9,674)	(7,048)	442,161	-	63,877	(25,372)	-	-	-
Expenses - Prior Year Accruals	(1,773)	60,228	1	-	-	-	-	-	-	109,711	-	-	-	-
Accounts Payable - Current Year	(195,096)	837	39,730	(16,715)	841	76,251	147,022	8,613	(165,263)	(152,198)	-	-	-	-
Loans Payable (Current)	(222,194)	509,174	-	400,000	-	175,000	65,741	100,000	(9,736)	(4,608)	(4,718)	(4,718)	-	-
Notes Payable - PacWest LOC	(580,000)	-	-	400,000	-	175,000	75,000	100,000	-	-	-	-	-	-
Notes Payable - PacWest Term Loan	357,806	509,174	-	-	-	-	(9,259)	-	(9,736)	(4,608)	(4,718)	(4,718)	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	(358,730)	(602,099)	-	(10,817)	(3,148)	-	(3,088)	(1,204)	983,853	(1,013)	-	-	-	-
Other Balance Sheet Changes	(100,679)	-	-	-	-	-	27,838	(28,000)	(29,149)	45,298	-	-	-	-
Ending Cash	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	132,140	280,912	104,292	744,268	580,338	570,175		

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

	Actual	Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
SUMMARY											
Revenue											
General Block Grant	1,777,956	4,964,628	6,012,646	(1,048,018)	6,323,731	7,174,416	7,174,416	-	850,685	1,359,103	2,209,788
Federal Revenue	53,004	306,702	413,636	(106,933)	446,970	472,155	461,248	(10,907)	14,278	140,267	154,546
Other State Revenues	217,736	1,177,902	2,333,535	(1,155,633)	2,756,739	1,660,814	1,663,608	2,794	(1,093,131)	1,578,837	485,706
Local Revenues	(425,309)	603,557	288,011	315,546	370,300	826,022	868,455	42,433	498,155	(233,257)	264,898
Fundraising and Grants	113,837	1,509,505	1,622,280	(112,775)	2,713,200	2,098,587	2,098,587	-	(614,613)	1,203,695	589,082
Total Revenue	1,737,225	8,562,294	10,670,107	(2,107,813)	12,610,940	12,231,994	12,266,314	34,320	(344,626)	4,048,646	3,704,020
Expenses											
Compensation and Benefits	767,450	7,148,864	6,784,676	(364,188)	8,605,460	8,602,685	8,602,685	-	2,775	1,456,596	1,453,821
Books and Supplies	66,594	585,647	685,139	99,492	838,333	684,047	712,874	(28,827)	125,459	252,685	127,227
Services and Other Operating Expenditures	292,150	2,647,733	1,738,173	(909,561)	2,343,029	2,933,441	2,907,273	26,168	(564,245)	(304,704)	259,540
Capital Outlay	32,124	1,552,979	198,800	(1,354,179)	355,000	1,522,898	1,552,979	(30,081)	(1,197,979)	(1,197,979)	-
Total Expenses	1,158,317	11,935,223	9,406,787	(2,528,436)	12,141,821	13,743,071	13,775,811	(32,740)	(1,633,990)	206,598	1,840,588
Operating Income (excluding Depreciation)	578,908	(3,372,929)	1,263,320	(4,636,249)	469,119	(1,511,078)	(1,509,497)	1,581	(1,978,616)	3,842,048	1,863,432
<i>Operating Income (including Depreciation)</i>	611,032	(1,819,950)	1,462,120	(3,282,070)	682,119	(203,027)	(179,770)	23,257	(861,889)	2,502,069	1,640,180
Fund Balance											
Beginning Balance (Audited)		2,655,664	2,655,664		-	2,655,664	2,655,664				
Operating Income (including Depreciation)	611,032	(1,819,950)	1,462,120		682,119	(203,027)	(179,770)				
Ending Fund Balance (including Depreciation)	913,779	835,714	4,117,784		682,119	2,452,637	2,475,894				

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

Detail	Actual		Budget vs. Actual		Budget			Variance		Forecast Remaining
	Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	
Enrollment Summary										
K-3					458	459	459	-	1	
4-6					385	386	386	-	1	
7-8					250	252	252	-	2	
9-12					136	112	112	-	(24)	
Total Enrolled					1,229	1,209	1,209	-	(20)	
ADA %										
K-3					96%	97%	97%			
4-6					96%	96%	96%			
7-8					96%	96%	96%			
9-12					96%	96%	96%			
Average					96%	96%	96%			
ADA										
K-3					437.4	442.9	442.9	-	5.5	
4-6					367.7	370.6	370.6	-	2.9	
7-8					238.8	241.9	241.9	-	3.2	
9-12					129.9	107.5	107.5	-	(22.4)	
Total ADA					1173.7	1162.9	1162.9	-	(10.8)	

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

	Actual	Budget vs. Actual			Budget			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	
		Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					Current Forecast
REVENUE												
General Purpose Entitlement												
8011	Charter Schools General Purpose Entitlement - State	1,081,160	2,640,091	3,530,280	(890,189)	3,716,085	4,084,153	4,084,153	-	368,068	1,075,994	1,444,062
8012	Education Protection Account	535,008	841,969	758,848	83,121	1,011,797	1,285,655	1,285,655	-	273,858	169,828	443,686
8019	State Aid - Prior Years	(773)	(773)	-	(773)	-	-	-	-	-	773	773
8096	Charter Schools in Lieu of Prop. Taxes	162,561	1,483,341	1,723,518	(240,177)	1,595,850	1,804,608	1,804,608	-	208,758	112,509	321,267
		1,777,956	4,964,628	6,012,646	(1,048,018)	6,323,731	7,174,416	7,174,416	-	850,685	1,359,103	2,209,788
8100 Federal Revenue												
8181	Special Education - Entitlement	17,733	181,581	229,197	(47,616)	212,220	218,132	207,225	(10,907)	(4,995)	30,639	25,644
8220	Child Nutrition Programs	-	-	117,664	(117,664)	151,282	114,482	114,482	-	(36,800)	151,282	114,482
8291	Title I	35,271	116,419	61,200	55,219	76,500	129,170	129,170	-	52,670	(39,919)	12,751
8292	Title II	-	3,101	4,406	(1,305)	5,508	4,770	4,770	-	(738)	2,407	1,669
8293	Title III	-	3,782	1,168	2,614	1,460	3,782	3,782	-	2,322	(2,322)	-
8297	PY Federal - Not Accrued	-	1,819	-	1,819	-	1,819	1,819	-	1,819	(1,819)	-
	SUBTOTAL - Federal Income	53,004	306,702	413,636	(106,933)	446,970	472,155	461,248	(10,907)	14,278	140,267	154,546
8300 Other State Revenues												
8319	Other State Apportionments - Prior Years	(117)	10,794	-	10,794	-	8,000	10,794	2,794	10,794	(10,794)	-
8381	Special Education - Entitlement (State)	52,354	536,086	701,371	(165,284)	649,417	655,605	655,605	-	6,187	113,331	119,518
8434	Class Size Reduction, Grades K-3	-	-	134,360	(134,360)	244,291	-	-	-	(244,291)	244,291	-
8520	Child Nutrition - State	-	-	10,030	(10,030)	12,538	8,843	8,843	-	(3,695)	12,538	8,843
8545	School Facilities Apportionments	136,445	409,355	655,094	(245,739)	818,868	642,476	642,476	-	(176,392)	409,513	233,121
8550	Mandated Cost Reimbursements	-	10,344	22,535	(12,191)	28,169	10,344	10,344	-	(17,825)	17,825	-
8560	State Lottery Revenue	29,054	54,869	45,187	9,682	180,749	179,092	179,092	-	(1,657)	125,880	124,223
8590	All Other State Revenue	-	156,454	88,609	67,845	110,762	156,454	156,454	-	45,692	(45,692)	-
8591	Supplemental Hourly Revenue	-	-	4,722	(4,722)	4,970	-	-	-	(4,970)	4,970	-
8592	Categorical Block Grant	-	-	466,338	(466,338)	490,882	-	-	-	(490,882)	490,882	-
0	Educationally Disadvantaged Block Grant	-	-	43,789	(43,789)	46,093	-	-	-	(46,093)	46,093	-
	SUBTOTAL - Other State Income	217,736	1,177,902	2,333,535	(1,155,633)	2,756,739	1,660,814	1,663,608	2,794	(1,093,131)	1,578,837	485,706

Larchmont Charter School
 Budget vs. Actuals
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	Actual	Budget vs. Actual			Budget			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
		Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast				
8600 Other Local Revenue											
8634 Food Service Sales	20,893	115,214	288,011	(172,797)	370,300	341,775	341,775	-	(28,525)	255,086	226,561
8660 Interest	0	1	-	1	-	10	10	-	10	(1)	9
8675 Transportation Fees from Individuals	-	280	-	280	-	280	280	-	280	(280)	-
8676 After School Program Revenue	5,440	48,619	-	48,619	-	60,000	60,000	-	60,000	(48,619)	11,381
8689 All Other Fees and Contracts	-	2,930	-	2,930	-	2,930	2,930	-	2,930	(2,930)	-
8690 Other Local Revenue	-	-	-	-	-	5,014	5,014	-	5,014	-	5,014
8699 All Other Local Revenue	6,924	289,025	-	289,025	-	282,101	321,025	38,924	321,025	(289,025)	32,000.00
8701 COP SELPA Grants - Staff (50%)	69,615	69,615	-	69,615	-	67,500	69,615	2,115	69,615	(69,615)	-
8702 COP SELPA Grants - Services (50%)	-	-	-	-	-	39,000	39,000	-	39,000	-	39,000
8703 COP SELPA Grants - Tech	1,394	16,807	-	16,807	-	15,413	16,807	1,394	16,807	(16,807)	-
8704 BARD LFP	-	-	-	-	-	12,000	12,000	-	12,000	-	12,000
8999 Uncategorized Revenue	(529,575)	61,066	-	61,066	-	-	-	-	-	(61,066)	(61,066)
SUBTOTAL - Local Revenues	(425,309)	603,557	288,011	315,546	370,300	826,022	868,455	42,433	498,155	(233,257)	264,898
8800 Donations/Fundraising											
8802 Donations - Private	250	309,150	-	309,150	284,350	309,587	309,587	-	25,237	(24,800)	437
8803 Fundraising (Jan YTD, not site or event specific)	200	630,052	1,622,280	(992,228)	2,027,850	-	-	-	(2,027,850)	1,397,798	(630,052)
8811 Deferred Revenue	-	-	-	-	401,000	145,000	145,000	-	(256,000)	401,000	145,000
8813 Fairfax Campus (FFX)	18,148	92,801	-	92,801	-	-	-	-	-	(92,801)	(92,801)
8814 Hollygrove Campus (HGR)	37,124	188,937	-	188,937	-	-	-	-	-	(188,937)	(188,937)
8815 Selma Campus (SEL)	17,926	90,224	-	90,224	-	-	-	-	-	(90,224)	(90,224)
8816 La Fayette Park Middle (LFM)	27,442	136,514	-	136,514	-	-	-	-	-	(136,514)	(136,514)
8817 La Fayette Park High (LFH)	12,748	61,827	-	61,827	-	-	-	-	-	(61,827)	(61,827)
0000 Pledge - Total Year Forecast	-	-	-	-	-	1,300,000	1,300,000	-	1,300,000	-	1,300,000
0000 Music Night/Fiesta + Auction	-	-	-	-	-	130,000	130,000	-	130,000	-	130,000
0000 Jog-a-thon/Sprint-a-thon/Walk-a-thon	-	-	-	-	-	65,000	65,000	-	65,000	-	65,000
0000 Spring Food Event (non-Parent)	-	-	-	-	-	75,000	75,000	-	75,000	-	75,000
0000 Site-based Fundraising	-	-	-	-	-	12,500	12,500	-	12,500	-	12,500
0000 Site-based Fundraising	-	-	-	-	-	15,000	15,000	-	15,000	-	15,000
0000 Site-based Fundraising	-	-	-	-	-	15,000	15,000	-	15,000	-	15,000
0000 Site-based Fundraising	-	-	-	-	-	7,500	7,500	-	7,500	-	7,500
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	-	8,000	-	8,000
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	-	8,000	-	8,000
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	-	8,000	-	8,000
SUBTOTAL - Fundraising and Grants	113,837	1,509,505	1,622,280	(112,775)	2,713,200	2,098,587	2,098,587	-	(614,613)	1,203,695	589,082
TOTAL REVENUE	1,737,225	8,562,294	10,670,107	(2,107,813)	12,610,940	12,231,994	12,266,314	34,320	(344,626)	4,048,646	3,704,020

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	Actual		Budget vs. Actual		Budget			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	
	Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast					
EXPENSES												
Compensation & Benefits												
1000	Certificated Salaries											
1100	Teachers Salaries	304,719	2,566,183	2,685,543	119,360	3,139,451	3,102,643	3,102,643	-	36,808	573,269	536,460
1103	Teacher - Substitute Pay	1,963	39,104	-	(39,104)	56,372	44,299	44,299	-	12,073	17,268	5,195
1111	Teacher - Elective	49,087	338,410	283,128	(55,283)	479,656	411,741	411,741	-	67,916	141,246	73,330
1200	Certificated Pupil Support Salaries	68,140	591,517	310,566	(280,950)	416,549	693,538	693,538	-	(276,989)	(174,967)	102,022
1300	Certificated Supervisor & Administrator Salaries	85,955	816,131	708,290	(107,841)	944,387	956,553	956,553	-	(12,166)	128,256	140,422
1900	Certificated Other Salaries	3,810	37,972	-	(37,972)	-	40,000	40,000	-	(40,000)	(37,972)	2,028
SUBTOTAL - Certificated Employees		513,672	4,389,317	3,987,527	(401,790)	5,036,416	5,248,774	5,248,774	-	(212,358)	647,099	859,457
Certificated Employees Summary												
1100	Teachers Salaries	355,769	2,943,697	2,968,671	24,973	3,675,479	3,558,683	3,558,683	-	116,797	731,782	614,986
1200	Certificated Pupil Support Salaries	68,140	591,517	310,566	(280,950)	416,549	693,538	693,538	-	(276,989)	(174,967)	102,022
1300	Certificated Supervisor & Administrator Salaries	85,955	816,131	708,290	(107,841)	944,387	956,553	956,553	-	(12,166)	128,256	140,422
1400	Certificated Bonuses & Extra Pay	-	-	-	-	-	-	-	-	-	-	-
1900	Certificated Other Salaries	3,810	37,972	-	(37,972)	-	40,000	40,000	-	(40,000)	(37,972)	2,028
SUBTOTAL - Certificated Employees		513,672	4,389,317	3,987,527	(401,790)	5,036,416	5,248,774	5,248,774	-	(212,358)	647,099	859,457
2000	Classified Salaries											
2100	Classified Instructional Aide Salaries	42,198	418,520	676,409	257,889	837,385	530,315	530,315	-	307,070	418,865	111,795
2101	Classified - Electives	5,673	111,786	-	(111,786)	-	140,000	140,000	-	(140,000)	(111,786)	28,214
2200	Classified Support Salaries	-	240	-	(240)	-	240	240	-	(240)	(240)	-
2300	Classified Supervisor & Administrator Salaries	36,489	431,635	472,024	40,389	586,865	571,313	571,313	-	15,552	155,230	139,678
2400	Classified Clerical & Office Salaries	33,531	340,554	282,478	(58,076)	415,207	450,709	450,709	-	(35,502)	74,654	110,155
2900	Classified Other Salaries	-	3,931	20,650	16,719	25,813	-	-	-	25,813	21,881	(3,931)
2905	Other Classified - After School	401	9,673	-	(9,673)	-	12,912	12,912	-	(12,912)	(9,673)	3,239
2908	Other Classified - Camp	-	12,546	-	(12,546)	-	13,000	13,000	-	(13,000)	(12,546)	454
2928	Other Classified - Food	4,488	37,494	-	(37,494)	-	45,900	45,900	-	(45,900)	(37,494)	8,406
2930	Other Classified - Maintenance/grounds	9,580	96,741	79,800	(16,941)	106,400	110,616	110,616	-	(4,216)	9,659	13,875
2935	Other Classified - Substitute	1,215	11,590	-	(11,590)	-	8,913	8,913	-	(8,913)	(11,590)	(2,677)
2940	Out-Year Growth	-	(1,535)	-	1,535	-	-	-	-	-	1,535	1,535
SUBTOTAL - Classified Employees		133,574	1,473,175	1,531,360	58,185	1,971,670	1,883,918	1,883,918	-	87,751	498,495	410,743
Classified Employees Summary												
2100	Classified Instructional Aide Salaries	47,870	530,306	676,409	146,103	837,385	670,315	670,315	-	167,070	307,079	140,009
2200	Classified Support Salaries	-	240	-	(240)	-	240	240	-	(240)	(240)	-
2300	Classified Supervisor & Administrator Salaries	36,489	431,635	472,024	40,389	586,865	571,313	571,313	-	15,552	155,230	139,678
2400	Classified Clerical & Office Salaries	33,531	340,554	282,478	(58,076)	415,207	450,709	450,709	-	(35,502)	74,654	110,155
2600	Classified Bonuses & Extra Pay	-	-	-	-	-	-	-	-	-	-	-
2900	Classified Other Salaries	15,684	170,440	100,450	(69,990)	132,212	191,341	191,341	-	(59,129)	(38,228)	20,901
SUBTOTAL - Classified Employees		133,574	1,473,175	1,531,360	58,185	1,971,670	1,883,918	1,883,918	-	87,751	498,495	410,743

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	Actual	Budget vs. Actual			Budget			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
		Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast				
3000 Employee Benefits											
3100 STRS	39,646	341,841	335,546	(6,295)	398,299	416,107	416,107	-	(17,809)	56,458	74,266
3200 PERS	-	-	-	-	-	-	-	-	-	-	-
3300 OASDI-Medicare-Alternative	19,065	183,471	173,438	(10,033)	237,841	223,543	223,543	-	14,299	54,370	40,072
3400 Health & Welfare Benefits	61,175	669,412	538,433	(130,980)	745,640	726,700	726,700	-	18,940	76,228	57,288
3500 Unemployment Insurance	317	2,883	83,954	81,071	77,089	3,551	3,551	-	73,538	74,206	668
3600 Workers Comp Insurance	-	87,550	125,149	37,599	126,146	87,732	87,732	-	38,413	38,595	182
3700 Retiree Benefits	-	873	-	(873)	-	-	-	-	-	(873)	(873)
3900 Other Employee Benefits	-	342	9,270	8,929	12,360	12,360	12,360	-	-	12,019	12,019
SUBTOTAL - Employee Benefits	120,203	1,286,372	1,265,789	(20,583)	1,597,374	1,469,993	1,469,993	-	127,381	311,002	183,621
4000 Books & Supplies											
4100 Approved Textbooks & Core Curricula Materials	943	88,545	66,588	(21,957)	69,685	88,126	88,545	(419)	(18,860)	(18,860)	-
4200 Books & Other Reference Materials	796	11,175	7,060	(4,115)	8,825	10,379	11,175	(796)	(2,350)	(2,350)	-
4300 Materials & Supplies	31	2,723	-	(2,723)	-	2,692	2,723	(31)	(2,723)	(2,723)	-
4315 Custodial Supplies	2,276	24,662	16,592	(8,071)	22,122	22,500	25,500	(3,000)	(3,378)	(2,540)	838
4320 Educational Software	999	6,079	3,960	(2,119)	4,144	5,080	6,130	(1,050)	(1,986)	(1,935)	51
4325 Instructional Materials & Supplies	570	11,541	-	(11,541)	-	13,144	13,144	-	(13,144)	(11,541)	1,603
4326 Art & Music Supplies	241	7,893	9,832	1,939	12,290	7,652	7,952	(300)	4,338	4,397	59
4330 Office Supplies	5,515	50,345	61,757	11,413	82,343	61,000	61,000	-	21,343	31,998	10,655
4335 PE Supplies	1,263	11,112	9,726	(1,386)	12,158	10,500	11,112	(612)	1,045	1,045	-
4340 Professional Development Supplies	-	1,758	1,475	(284)	1,844	2,000	2,000	-	(157)	85	242
4345 Non Instructional Student Materials & Supplies	1,712	7,068	-	(7,068)	-	5,356	7,068	(1,712)	(7,068)	(7,068)	-
4346 Teacher Supplies	2,197	25,064	49,920	24,856	62,400	35,000	35,000	-	27,400	37,336	9,936
4350 Uniforms	740	768	6,249	5,481	6,540	500	768	(268)	5,772	5,772	-
4351 Yearbook	-	2,066	-	(2,066)	-	2,100	2,100	-	(2,100)	(2,066)	34
4352 Afterschool Program	1,933	17,566	-	(17,566)	-	15,633	18,133	(2,500)	(18,133)	(17,566)	567
4410 Classroom Furniture, Equipment & Supplies	376	18,443	-	(18,443)	-	18,067	18,443	(376)	(18,443)	(18,443)	-
4420 Computers (individual items less than \$5k)	7,627	22,784	-	(22,784)	-	15,158	22,784	(7,627)	(22,784)	(22,784)	-
4430 Non Classroom Related Furniture, Equipment & Supp	7,737	21,107	43,956	22,849	46,000	13,370	21,370	(8,000)	24,630	24,893	263
4710 Student Food Services	29,503	241,031	406,283	165,252	507,854	344,009	344,009	-	163,845	266,822	102,978
4720 Other Food	2,135	13,916	1,742	(12,174)	2,129	11,781	13,916	(2,135)	(11,787)	(11,787)	-
SUBTOTAL - Books and Supplies	66,594	585,647	685,139	99,492	838,333	684,047	712,874	(28,827)	125,459	252,685	127,227

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	Actual											
	Budget vs. Actual				Budget			Variance		Variance		Forecast
	Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Budget Remaining		
5000 Services & Other Operating Expenses												
5210 Conference Fees	450	1,178	3,375	2,197	4,500	1,955	1,955	-	2,545	3,322	777	
5215 Travel - Mileage, Parking, Tolls	219	1,089	-	(1,089)	-	871	1,089	(219)	(1,089)	(1,089)	-	
5220 Travel and Lodging	2,347	4,893	3,000	(1,893)	4,000	3,949	4,893	(944)	(893)	(893)	-	
5223 Facility & Staff Parking	-	407	450	43	600	450	407	43	193	193	-	
5225 Travel - Meals & Entertainment	284	918	3,113	2,194	4,150	1,500	918	582	3,232	3,232	-	
5305 Dues & Membership - Professional	1,207	5,694	3,300	(2,394)	4,400	4,914	5,694	(781)	(1,294)	(1,294)	-	
5310 Subscriptions	587	1,836	180	(1,656)	240	1,249	1,836	(587)	(1,596)	(1,596)	-	
5450 Insurance - Other	-	98,071	73,500	(24,571)	98,000	98,071	98,071	-	(71)	(71)	-	
5510 Utilities - Gas and Electric	9,115	45,171	15,750	(29,421)	21,000	45,000	45,171	(171)	(24,171)	(24,171)	-	
5515 Janitorial, Gardening Services & Supplies	5,693	41,147	36,000	(5,147)	48,000	50,000	50,000	-	(2,000)	6,853	8,853	
5520 Security	4,906	43,626	47,025	3,399	62,700	49,150	49,150	-	13,550	19,074	5,524	
5525 Utilities - Waste	1,311	6,490	3,739	(2,751)	4,986	3,600	6,490	(2,890)	(1,504)	(1,504)	-	
5530 Utilities - Water	1,487	3,870	3,213	(657)	4,284	3,600	3,870	(270)	414	414	-	
5535 Utilities - All Utilities	212	895	8,317	7,422	11,089	4,800	8,469	(3,669)	2,621	10,195	7,574	
5605 Equipment Leases	4,147	38,014	45,569	7,554	60,758	61,301	61,301	-	(543)	22,744	23,287	
5610 Rent	97,907	1,005,470	817,604	(187,867)	1,090,138	1,124,964	1,124,964	-	(34,826)	84,668	119,494	
5615 Repairs and Maintenance - Building	5,507	29,794	11,040	(18,754)	13,800	24,287	30,344	(6,057)	(16,544)	(15,994)	550	
5616 Repairs and Maintenance - Computers	672	672	-	(672)	-	-	672	(672)	(672)	(672)	-	
5617 Repairs and Maintenance - Other Equipment	1,223	5,029	-	(5,029)	-	3,330	5,029	(1,699)	(5,029)	(5,029)	-	
5625 Storage	613	3,601	-	(3,601)	-	5,552	5,552	-	(5,552)	(3,601)	1,951	
5699 Other Rentals, Leases and Repairs	1,037	10,524	-	(10,524)	-	15,000	15,000	-	(15,000)	(10,524)	4,476	
5803 Accounting Fees	-	8,912	6,000	(2,912)	8,000	8,000	8,912	(912)	(912)	(912)	-	
5805 Administrative Fees	-	1,061	-	(1,061)	-	803	1,061	(258)	(1,061)	(1,061)	-	
5809 Banking Fees	1,009	6,280	1,193	(5,087)	1,591	3,672	6,672	(3,000)	(5,081)	(4,689)	392	
5812 Business Services	21,659	104,508	92,138	(12,370)	122,850	122,850	55,850	67,000	67,000	18,343	(48,658)	
5816 Data Director	-	5,593	3,750	(1,843)	5,000	5,593	5,593	-	(593)	(593)	-	
5820 Consultants - Non Instructional	5,505	13,695	-	(13,695)	-	8,190	13,990	(5,800)	(13,990)	(13,695)	295	
5824 District Oversight Fees	9,622	55,796	54,200	(1,596)	68,607	71,744	71,744	-	(3,137)	12,811	15,948	
5829 Enrichment Program	334	509	-	(509)	-	137	509	(372)	(509)	(509)	-	
5830 Field Trips Expenses	4,791	49,324	62,850	13,526	78,563	50,000	50,000	-	28,563	29,239	676	
5833 Fines and Penalties	382	497	-	(497)	-	115	515	(400)	(515)	(497)	18.48	
5836 Fingerprinting	484	4,490	4,873	383	5,100	5,100	5,100	-	-	610	610	
5839 Fundraising Expenses	14,078	33,466	38,000	4,534	47,500	33,776	33,776	-	13,724	14,034	310	
5841 Party Expense	-	515	-	(515)	-	550	550	-	(550)	(515)	35	
5843 Interest	9,621	63,163	-	(63,163)	66,358	87,104	87,104	-	(20,746)	3,195	23,942	
5845 Legal Fees	1,087	34,276	38,400	4,124	48,000	38,040	38,040	-	9,960	13,724	3,764	
5848 Licenses and Other Fees	3,928	295,404	400	(295,004)	500	291,476	295,404	(3,928)	(294,904)	(294,904)	-	
5851 Marketing and Student Recruiting	-	725	-	(725)	-	825	825	-	(825)	(725)	100	
5854 Consultants - Other 1	-	4,138	-	(4,138)	-	3,894	4,138	(244)	(4,138)	(4,138)	-	
5857 Payroll Fees	1,303	13,308	9,900	(3,408)	13,200	16,800	16,800	-	(3,600)	(108)	3,492	
5860 Printing and Reproduction	-	57	2,880	2,823	3,600	57	57	-	3,543	3,543	-	

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		Apr	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					Current Forecast
5861	Prior Yr Exp (not accrued)	1,767	4,767	-	(4,767)	-	3,000	4,767	(1,767)	(4,767)	(4,767)	-
5863	Professional Development	(69)	11,657	9,200	(2,457)	11,500	12,000	12,000	-	(500)	(157)	343
5869	Special Education Contractors/NPS	27,858	191,573	125,920	(65,653)	157,400	220,771	220,771	-	(63,371)	(34,173)	29,198
5872	Special Education Encroachment	14,017	143,534	136,139	(7,395)	172,327	174,747	172,566	2,181	(239)	28,794	29,032
5875	Staff Recruiting	-	2,486	-	(2,486)	-	19,986	19,986	-	(19,986)	(2,486)	17,500
5877	Student Activities	210	410	4,640	4,230	5,800	5,800	5,800	-	-	5,390	5,390
5878	Student Assessment	-	3,258	544	(2,714)	680	3,258	3,258	-	(2,578)	(2,578)	-
5880	Student Health Services	-	113	-	(113)	-	113	113	-	(113)	(113)	-
5881	Student Information System	8,969	36,391	7,866	(28,525)	9,832	27,422	36,422	(9,000)	(26,590)	(26,559)	31
5884	Substitutes	17,331	98,885	16,560	(82,325)	20,700	115,000	115,000	-	(94,300)	(78,185)	16,115
5887	Technology Services	-	557	1,439	882	1,799	557	557	-	1,242	1,242	-
5893	Transportation - Student	-	403	-	(403)	-	403	403	-	(403)	(403)	-
5899	Miscellaneous Operating Expenses	1,720	33,630	-	(33,630)	-	-	-	-	-	(33,630)	(33,630)
5900	Communications	-	-	-	-	-	-	-	-	-	-	-
5905	Communications - Cell Phones	421	5,113	6,120	1,007	8,160	7,500	7,500	-	660	3,047	2,387
5910	Communications - Internet / Website Fees	3,649	30,480	19,296	(11,184)	25,728	38,828	38,828	-	(13,100)	(4,752)	8,348
5915	Postage and Delivery	181	5,129	2,250	(2,879)	3,000	7,200	7,200	-	(4,200)	(2,129)	2,071
5920	Communications - Telephone & Fax	3,373	35,245	18,441	(16,804)	24,588	44,588	44,588	-	(20,000)	(10,657)	9,343
SUBTOTAL - Services & Other Operating Exp.		292,150	2,647,733	1,738,173	(909,561)	2,343,029	2,933,441	2,907,273	26,168	(564,245)	(304,704)	259,540
6000	Capital Outlay											
6100	Sites & Improvement of Sites	424	1,029,244	58,800	(970,444)	105,000	1,028,819	1,029,244	(424)	(924,244)	(924,244)	-
6200	Buildings & Improvement of Buildings	-	267,467	64,400	(203,067)	115,000	262,166	267,467	(5,300)	(152,467)	(152,467)	-
6400	Equipment	-	3,900	56,000	52,100	100,000	9,074	3,900	5,174	96,100	96,100	-
6410	Computers (capitalizable items)	31,699	89,744	-	(89,744)	-	58,045	89,744	(31,699)	(89,744)	(89,744)	-
6420	Furniture (capitalizable items)	-	117,744	-	(117,744)	-	117,744	117,744	-	(117,744)	(117,744)	-
6430	Other Equipment (capitalizable items)	-	44,880	19,600	(25,280)	35,000	47,049	44,880	2,169	(9,880)	(9,880)	-
SUBTOTAL - Capital Outlay		32,124	1,552,979	198,800	(1,354,179)	355,000	1,522,898	1,552,979	(30,081)	(1,197,979)	(1,197,979)	-
TOTAL EXPENSES		1,158,317	11,935,223	9,406,787	(2,528,436)	12,141,821	13,743,071	13,775,811	(32,740)	(1,633,990)	206,598	1,840,588
6900	Total Depreciation (includes Prior Years)	-	-	-	-	142,000	214,847	223,252	(8,405)	(81,252)	142,000	223,252
TOTAL EXPENSES including Depreciation		1,126,193	10,382,244	9,207,987	(1,174,257)	11,928,821	12,435,020	12,446,084	(11,064)	(517,263)	1,546,577	2,063,840

Larchmont Charter School

Multiyear Budget Summary

	2013/14	2014/15
	Current Forecast	Preliminary Budget
SUMMARY		
Revenue		
General Block Grant	7,174,416	9,065,155
Federal Revenue	461,248	656,928
Other State Revenues	1,663,608	1,646,287
Local Revenues	868,455	218,349
Fundraising and Grants	2,098,587	2,103,000
Total Revenue	12,266,314	13,689,719
Expenses		
Compensation and Benefits	8,602,685	10,132,019
Books and Supplies	712,874	800,076
Services and Other Operating Expenditures	2,907,273	2,886,756
Capital Outlay	1,552,979	326,000
Total Expenses	13,775,811	14,144,851
Operating Income (excluding Depreciation)	(1,509,497)	(455,133)
<i>Operating Income (including Depreciation)</i>	(179,770)	(402,685)
Fund Balance		
Beginning Balance (Unaudited)	2,733,729	2,475,894
Audit Adjustment	(78,065)	-
Beginning Balance (Audited)	2,655,664	2,475,894
Operating Income (including Depreciation)	(179,770)	(402,685)
Ending Fund Balance (including Depreciation)	2,475,894	2,073,209
Ending Fund Balance as a % of Expenses	18%	15%

Larchmont Charter School
 Multiyear Budget Summary

	2013/14	2014/15
Detail	Current Forecast	Preliminary Budget
Enrollment Summary		
K-3	459	456
4-6	386	389
7-8	252	312
9-12	112	245
Total Enrolled	1,209	1,402
ADA %		
K-3	96.5%	96%
4-6	96.0%	96%
7-8	96.0%	96%
9-12	96.0%	96%
Average	96.2%	96%
ADA		
K-3	442.9	437.8
4-6	370.6	373.4
7-8	241.9	299.5
9-12	107.5	235.2
Total ADA	1162.9	1345.9

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
REVENUES			
General Purpose Entitlement			
8011	Charter Schools General Purpose Entitlement - State	4,084,153	5,352,121
8012	Education Protection Account	1,285,655	1,624,476
8096	Charter Schools in Lieu of Prop. Taxes	1,804,608	2,088,558
		<u>7,174,416</u>	<u>9,065,155</u>
8100 Federal Revenue			
8181	Special Education - Entitlement	207,225	239,832
8220	Child Nutrition Programs	114,482	257,389
8291	Title I	129,170	149,790
8292	Title II	4,770	5,531
8293	Title III	3,782	4,386
8297	PY Federal - Not Accrued	1,819	-
SUBTOTAL - Federal Income		<u>461,248</u>	<u>656,928</u>
8300 Other State Revenues			
8319	Other State Apportionments - Prior Years	10,794	-
8381	Special Education - Entitlement (State)	655,605	758,762
8520	Child Nutrition - State	8,843	19,270
8545	School Facilities Apportionments	642,476	642,476
8550	Mandated Cost Reimbursements	10,344	18,843
8560	State Lottery Revenue	179,092	206,935
8590	All Other State Revenue	156,454	-
SUBTOTAL - Other State Income		<u>1,663,608</u>	<u>1,646,287</u>

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
8600	Other Local Revenue		
8634	Food Service Sales	341,775	218,349
8660	Interest	10	-
8675	Transportation Fees from Individuals	280	-
8676	After School Program Revenue	60,000	-
8689	All Other Fees and Contracts	2,930	-
8690	Other Local Revenue	5,014	-
8699	All Other Local Revenue	321,025	-
8701	COP SELPA Grants - Staff (50%)	69,615	-
8702	COP SELPA Grants - Services (50%)	39,000	-
8703	COP SELPA Grants - Tech	16,807	-
8704	BARD LFP	12,000	-
	SUBTOTAL - Local Revenues	868,455	218,349
8800	Donations/Fundraising		
8802	Donations - Private	309,587	-
8803	Fundraising (Jan YTD, not site or event specific)	-	2,103,000
8811	Deferred Revenue	145,000	-
0000	Pledge - Total Year Forecast	1,300,000	-
0000	Music Night/Fiesta + Auction	130,000	-
0000	Jog-a-thon/Sprint-a-thon/Walk-a-thon	65,000	-
0000	Spring Food Event (non-Parent)	75,000	-
0000	Site-based Fundraising	12,500	-
0000	Site-based Fundraising	15,000	-
0000	Site-based Fundraising	15,000	-
0000	Site-based Fundraising	7,500	-
0000	Site-based Fundraising	8,000	-
0000	Site-based Fundraising	8,000	-
0000	Site-based Fundraising	8,000	-
	SUBTOTAL - Fundraising and Grants	2,098,587	2,103,000
TOTAL REVENUE		12,266,314	13,689,719

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
EXPENSES			
Compensation & Benefits			
1000	Certificated Salaries		
1100	Teachers Salaries	3,102,643	3,692,329
1101	Teacher - Stipends	-	40,000
1103	Teacher - Substitute Pay	44,299	-
1111	Teacher - Elective	411,741	481,249
1200	Certificated Pupil Support Salaries	693,538	828,803
1300	Certificated Supervisor & Administrator Salaries	956,553	1,004,581
1900	Certificated Other Salaries	40,000	40,800
1980	Out-Year Growth	-	-
	SUBTOTAL - Certificated Employees	5,248,774	6,087,762
2000	Classified Salaries		
2100	Classified Instructional Aide Salaries	530,315	730,073
2101	Classified - Electives	140,000	199,500
2200	Classified Support Salaries	240	-
2300	Classified Supervisor & Administrator Salaries	571,313	308,797
2400	Classified Clerical & Office Salaries	450,709	716,346
2905	Other Classified - After School	12,912	-
2908	Other Classified - Custom 1	13,000	-
2928	Other Classified - Food	45,900	61,812
2930	Other Classified - Maintenance/grounds	110,616	112,869
2935	Other Classified - Substitute	8,913	-
2940	Out-Year Growth	-	-
	SUBTOTAL - Classified Employees	1,883,918	2,129,397

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
3000	Employee Benefits		
3100	STRS	416,107	588,037
3300	OASDI-Medicare-Alternative	223,543	240,733
3400	Health & Welfare Benefits	726,700	954,582
3500	Unemployment Insurance	3,551	4,109
3600	Workers Comp Insurance	87,732	115,040
3900	Other Employee Benefits	12,360	12,360
	SUBTOTAL - Employee Benefits	1,469,993	1,914,860
4000	Books & Supplies		
4100	Approved Textbooks & Core Curricula Materials	88,545	60,000
4200	Books & Other Reference Materials	11,175	7,500
4300	Materials & Supplies	2,723	-
4315	Custodial Supplies	25,500	24,000
4320	Educational Software	6,130	8,000
4325	Instructional Materials & Supplies	13,144	5,000
4326	Art & Music Supplies	7,952	10,000
4330	Office Supplies	61,000	60,000
4335	PE Supplies	11,112	10,000
4340	Professional Development Supplies	2,000	2,400
4345	Non Instructional Student Materials & Supplies	7,068	-
4346	Teacher Supplies	35,000	70,000
4350	Uniforms	768	800
4351	Yearbook	2,100	2,500
4352	Afterschool Program	18,133	-
4410	Classroom Furniture, Equipment & Supplies	18,443	20,000
4420	Computers (individual items less than \$5k)	22,784	15,000
4430	Non Classroom Related Furniture, Equipment & Sup	21,370	10,000
4710	Student Food Services	344,009	487,376
4720	Other Food	13,916	7,500
	SUBTOTAL - Books and Supplies	712,874	800,076

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
5000	Services & Other Operating Expenses		
5210	Conference Fees	1,955	2,500
5215	Travel - Mileage, Parking, Tolls	1,089	1,000
5220	Travel and Lodging	4,893	4,500
5223	Facility & Staff Parking	407	24,000
5225	Travel - Meals & Entertainment	918	1,200
5305	Dues & Membership - Professional	5,694	5,000
5310	Subscriptions	1,836	1,000
5450	Insurance - Other	98,071	110,000
5510	Utilities - Gas and Electric	45,171	75,000
5515	Janitorial, Gardening Services & Supplies	50,000	55,000
5520	Security	49,150	49,875
5525	Utilities - Waste	6,490	-
5530	Utilities - Water	3,870	-
5535	Utilities - All Utilities	8,469	-
5605	Equipment Leases	61,301	65,000
5610	Rent	1,124,964	1,235,311
5615	Repairs and Maintenance - Building	30,344	25,000
5617	Repairs and Maintenance - Other Equipment	5,029	3,600
5625	Storage	5,552	3,600
5699	Other Rentals, Leases and Repairs 6	15,000	-
5803	Accounting Fees	8,912	8,000
5805	Administrative Fees	1,061	-
5809	Banking Fees	6,672	1,800
5812	Business Services	55,850	155,000
5816	Data Director	5,593	5,000
5820	Consultants - Non Instructional	13,990	-
5824	District Oversight Fees	71,744	90,652
5829	Enrichment Program	509	-
5830	Field Trips Expenses	50,000	100,000
5833	Fines and Penalties	515	-
5836	Fingerprinting	5,100	4,000
5839	Fundraising Expenses	33,776	50,000
5841	Party Expense	550	-
5843	Interest - Loans Less than 1 Year	87,104	95,000
5845	Legal Fees	38,040	40,000
5848	Licenses and Other Fees	295,404	10,000
5851	Marketing and Student Recruiting	825	1,500
5854	Consultants - Other 1	4,138	-
5857	Payroll Fees	16,800	18,000
5860	Printing and Reproduction	57	-
5861	Prior Yr Exp (not accrued)	4,767	-
5863	Professional Development	12,000	5,000
5869	Special Education Contractors/NPS	220,771	186,400

Larchmont Charter School

Multiyear Budget Summary

		2013/14	2014/15
		Current Forecast	Preliminary Budget
5872	Special Education Encroachment	172,566	199,719
5875	Staff Recruiting	19,986	17,500
5877	Student Activities	5,800	5,000
5878	Student Assessment	3,258	3,600
5880	Student Health Services	113	1,500
5881	Student Information System	36,422	15,000
5884	Substitutes	115,000	125,000
5887	Technology Services	557	-
5893	Transportation - Student	403	-
5900	Communications	-	80,000
5905	Communications - Cell Phones	7,500	-
5910	Communications - Internet / Website Fees	38,828	-
5915	Postage and Delivery	7,200	7,500
5920	Communications - Telephone & Fax	44,588	-
SUBTOTAL - Services & Other Operating Exp.		2,907,273	2,886,756
6000	Capital Outlay		
6100	Sites & Improvement of Sites	1,029,244	206,000
6200	Buildings & Improvement of Buildings	267,467	-
6410	Computers (capitalizable items)	89,744	120,000
6420	Furniture (capitalizable items)	117,744	-
6430	Other Equipment (capitalizable items)	44,880	-
SUBTOTAL - Capital Outlay		1,552,979	326,000
TOTAL EXPENSES		13,775,811	14,144,851
6900	Total Depreciation (includes Prior Years)	223,252	273,552
TOTAL EXPENSES including Depreciation		12,446,084	14,092,403

Larchmont Charter School

Monthly Cash Forecast
As of most recent monthly close

2014/15 Projected														Forecast	API/AR
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected			
Beginning Cash	570,175	472,848	324,077	(319,981)	(238,784)	(552,558)	(567,445)	(668,475)	(1,122,637)	(1,084,408)	(672,414)	(602,752)			
Revenue															
General Block Grant	-	312,484	420,761	833,356	511,942	511,942	833,356	511,942	968,463	1,285,639	794,815	794,815	9,065,155	1,285,639	
Federal Income	-	12,434	24,867	45,177	45,177	45,177	109,060	45,177	68,479	112,422	48,539	48,539	656,928	51,882	
Other State Income	7,537	46,873	80,976	54,752	54,752	375,990	54,752	106,486	128,474	65,389	277,742	65,389	1,646,287	327,172	
Local Revenues	-	-	-	24,261	24,261	24,261	24,261	24,261	24,261	24,261	24,261	24,261	218,349	-	
Fundraising and Grants	238,745	9,159	112,776	189,270	231,330	252,360	105,150	84,120	105,150	126,180	126,180	210,300	2,103,000	312,280	
Total Revenue	246,282	380,950	639,380	1,146,816	867,462	1,209,730	1,126,579	771,986	1,294,827	1,613,891	1,271,537	1,143,304	13,689,719	1,976,973	
Expenses															
Compensation & Benefits	331,854	897,288	902,546	901,314	901,108	901,108	902,752	901,314	901,314	890,323	890,323	810,775	10,132,019	-	
Books & Supplies	10,542	42,743	101,471	71,702	71,702	71,702	71,702	71,702	71,702	71,702	71,702	71,702	800,076	-	
Services & Other Operating Expenses	173,111	180,462	268,182	241,984	241,961	254,989	241,917	241,894	272,344	228,634	228,611	241,639	2,886,756	71,027	
Capital Outlay	130,400	130,400	6,520	6,520	6,520	6,520	6,520	6,520	6,520	6,520	6,520	6,520	326,000	-	
Total Expenses	645,907	1,250,893	1,278,720	1,221,520	1,221,292	1,234,320	1,222,891	1,221,430	1,251,880	1,197,179	1,197,157	1,130,636	14,144,851	71,027	
Operating Cash Inflow (Outflow)	(399,624)	(869,943)	(639,340)	(74,704)	(353,830)	(24,589)	(96,312)	(449,444)	42,947	416,712	74,380	12,668	(455,133)	1,905,946	
Revenues - Prior Year Accruals	1,069,095	730,912	-	160,619	44,773	14,420	-	-	-	-	-	-	-	-	
Expenses - Prior Year Accruals	(12,080)	(5,022)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Current)	(754,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	
Notes Payable - PacWest LOC	(750,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Notes Payable - PacWest Term Loan	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Expenditure & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	472,848	324,077	(319,981)	(238,784)	(552,558)	(567,445)	(668,475)	(1,122,637)	(1,084,408)	(672,414)	(602,752)	(594,802)			