

Larchmont Schools

Regular Meeting of the Board of Directors

October 7th, 2014 – 6:30 PM

Larchmont Charter School at La Fayette Park Place
Assembly Room, 2801 W. 6th St. Los Angeles, CA 90057

AGENDA

The mission of Larchmont Schools is to provide a socio-economically, culturally and racially diverse community of students with an exceptional public education. We foster creativity and academic excellence; our students learn with and from each other in an experience-centered, inquiry-based learning environment. With participation from our entire community, we strive to instill in each student a dedication to improving the world we inhabit.

- I. Call to Order – Alicia Lara, Chair
- II. Public Comments (Members of the public may choose to speak here or immediately preceding any agenda item for which there is an action item)
- III. Review and Approval of Minutes from the June, August (2) and September Meetings (Action Item)
- IV. Executive Director Updates & Comments • Pledge Drive Update • Student Recruitment Plan
- V. Nominating Committee Report • Board Candidate Nominations (Action Item) • Frances Hoge
- VI. Academic Excellence Update – Report by School Leaders on 2013-14 End of Year Data and on school climate • Kristin Droege Head of K-8 • Catherine Belcher Head of 9-12
- VII. Finance Committee Report • Review and Approval of July and August Financials (Action Item) • (Action Item)
- VIII. Facilities Committee Report • Prop 39 • Facility Needs Timeline and Options

- IX. Strategic Plan Update
- VIII. Board Chair Comments
- IX. New Business
- X. Closed Session-Public Employment: Executive Director Performance Evaluation. With respect to every item of business to be discussed in closed session pursuant to Section 54956.95
- XI. Report Out of Closed Session on Any Action Taken
- XII. Closing

This legislative body conducts business under the meeting requirements of the Ralph M. Brown Act.

MEETING AGENDA & RELATED MATERIALS

Agendas for regular board meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 72 hours prior to the start of the meeting. Agendas for special meetings as defined by the Brown Act will be posted at the meeting site and the legislative body's website, if applicable, 24 hours prior to the start of the meeting. Materials relating to an agenda topic that is a matter of public record in open session, will be made available for public inspection 72 hours prior to the start of the meeting, or, alternatively, when the materials are distributed to at least a majority of board members.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

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REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

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FOR MORE INFORMATION

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BOD Special Meeting 5/18/2014

Meeting called to order at 1:20pm

No Public Comment

Only item: Strategic Planning

No Board Chair comments

No action items

Meeting adjourned at 4:09pm

Attendees:

- Alicia Lara
- Danny Corwin
- Beatrice Hsu
- Rachel Rogers
- Lindsay Sturman
- Carl Cade
- Gabi Loeb
- Nicole Jaeger
- Drew Furedi
- Marya Francis

Larchmont Schools MINUTES
Board of Directors Meeting
Larchmont Charter School at La Fayette Park Place Assembly Room
2801 W. 6th St. Los Angeles, CA 90057
June 10, 2014

OPEN SESSION

- The meeting was called to order at 6:45 P.M. by Alicia Lara, Chair.
- Names with "X" indicates present:

Board of Directors:			
Amato, John		Baird, Ali	X
Rogers, Rachel		Hsu, Bea	X
Patillo-Brownson, Kim	X	Jaeger, Nicole (Nicki)	X
Cade, Carl	X	Lara, Alicia (Chair)	X
Corwin, Danny (Vice-Chair)	X	Dunn, Alan	X
Furedi, Drew	X	Loeb, Gabi (Treasurer)	X
Francis, Marya (Secretary)		Sturman, Lindsay	X
Ammon, Olympia	X		
Grouf, Nick	X		
Eugene D. Straub (Executive Director):	X		
Catherine Belcher (Head of 9-12)	X		
Kristin Droege (Head of K-8)	X		

II. Public Comment: Lori Kaufman

III. Approval of minutes for June 10,2014- KPB Motioned, BH Seconded KPB, BH, RR, DC, CC, OA, NG, AB, BH, NJ, AL, AD ,GL, LS All approved.

IV. Election of Audit Committee Chair-Alan Dunn self nominated. NJ Motioned, DC Seconded KPB, BH, RR, DC, CC, OA, NG, AB, BH, NJ, AL, AB ,GL, LS All approved.

V. Approval of April Financials- GL Motioned, AD Seconded KPB, BH, RR, DC, CC, OA, NG, AB, BH, NJ, AL, AD ,GL, LS All approved.

VI. Approval of Ed Tec Contract: KPB Motioned, BH Seconded KPB, BH, RR, DC, CC, OA, NG, AB, BH, NJ, AL, AD ,GL, LS All approved.

VII. Academic Excellence Committee Update: Kristin Droege-Head of K-8 spoke and Catherine Belcher-Head of 9-12.

Regular session closed : 8:35pm KPB motioned, RR seconded, KPB, BH, RR, DC, CC, OA, NG, AB, BH, NJ, AL, AD ,GL, LS All approved.

Larchmont Schools Special Meeting MINUTES
Board of Directors Meeting
Larchmont Charter School at La Fayette Park Place Assembly Room
2801 W. 6th St. Los Angeles, CA 90057- Conference Dial-in Number: (661) 673-8600
Participant Access Code: 881217# Host Access Code: 881217*
June 26, 2014-4pm

OPEN SESSION

- The meeting was called to order at 4:05 P.M. by Alicia Lara, Chair.
- Names with "X" indicates present:

Board of Directors:			
Grouf, Nick	X	Baird, Ali	
Rogers, Rachel		Hsu, Bea	X
Patillo-Brownson, Kim		Jaeger, Nicole (Nicki)	X
Cade, Carl	X	Lara, Alicia (Chair)	X
Corwin, Danny (Vice-Chair)	X	Dunn, Alan	X
Furedi, Drew	X	Loeb, Gabi (Treasurer)	X
Francis, Marya (Secretary)		Sturman, Lindsay	
Ammon, Olympia			
Eugene D. Straub (Executive Director)	X		
Catherine Belcher (Head of 9-12)			
Kristin Droege (Head of K-8)			

- I. Call to Order – Alicia Lara, Chair
- II. Public Comments (Members of the public may choose to speak here or immediately preceding an agenda item for which there is an action item)- None
- III. Approve 2014/2015 Budget (Action Item) Motion-AD, Second-NG, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None
- IV. CARS/CON APP Approval (Action Item) Motion-CC, Second-DF, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None
- V. Approval of Chemistry and Bio lab contract (Action Item) Motion-DF, Second-DC, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None

Larchmont Schools Special Meeting MINUTES
Board of Directors Meeting
Larchmont Charter School at La Fayette Park Place Assembly Room
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June 26, 2014-4pm

- VI. Approve LCAP (Action item) Motion-DC, Second-NJ, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None

- VII. Approve Prop 39 Alternate Agreement (Action item) Motion- To recommend to give Gene Straub authority to approve as needed Motion-DC, Second-DF, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None

- VIII. Approval of Line of Credit with Pac West Bank (Action item) Motion-NG, Second-AD, Approved-AD, NG, NJ, CC, AL, DC, DF, BH-Opposed-None

- IX. Closed 4:39pm

Larchmont Charter School MINUTES
Special Board of Directors Meeting
Fairfax Campus – 1265 N. Fairfax Ave., Los Angeles, CA 90046
August 4, 2014

OPEN SESSION

- The meeting was called to order at 6:36pm by Alicia Lara
- Names with an “X” indicate present:

Board of Directors:	
Olympia Ammon	
Ali Baird	X
Kim Patillo Brownson	
Carl Cade	X
Danny Corwin	X
Alan Dunn	X
Drew Furedi	
Marya Francis	X
Nick Grouf	
Beatrice Hsu	X
Nicole Jaeger	X
Alicia Lara	X
Gabi Loeb	X
Rachel Rogers	
Lindsay Sturman	X

- I. No public comment
- II. Meeting adjourned to Closed Session for Executive Director employment interview (no action)
- III. Closed session adjourned at 8:50pm
- IV. Returned to Open Session
- V. Meeting adjourned at 8:50pm

Larchmont Charter School MINUTES
Special Board of Directors Meeting
128 S. Van Ness Ave., Los Angeles, CA 90004
August 18, 2014

OPEN SESSION

- The meeting was called to order at 7:15pm by Alicia Lara
- Names with an “X” indicate present:

Board of Directors:	
Olympia Ammon	
Ali Baird	X
Kim Patillo Brownson	
Carl Cade	X
Danny Corwin	X
Alan Dunn	X
Drew Furedi	X
Marya Francis	X
Nick Grouf	
Beatrice Hsu	X
Nicole Jaeger	X
Alicia Lara	X
Gabi Loeb	
Rachel Rogers	
Lindsay Sturman	X

- I. No public comment
- II. Meeting adjourned to Closed Session
- III. Approval of offer of employment – Executive Director: NJ Motioned, DF seconded, AB, CC, DC, AD, MF, BH, NJ, AL, LS all approved
- IV. Approval of approve fixed-term Employment Agreement for Eugene Straub with cited amendments: CC Motioned, BH seconded, AB, DC, AD, DF, MF, AL, LS all approved
- V. Closed session adjourned at 8:35pm
- VI. Returned to Open Session
- VII. Meeting adjourned at 8:36pm

LARCHMONT SCHOOLS

Regular Meeting of the Board of Directors

September 2, 2014 – 7:30 PM

Larchmont Charter School – Lafayette Park Campus
2801 W. 6th Street, Los Angeles, CA 90057

MINUTES

The mission of Larchmont Schools is to provide a socio-economically, culturally and racially diverse community of students with an exceptional public education. We foster creativity and academic excellence; our students learn with and from each other in an experience-centered, inquiry-based learning environment. With participation from our entire community, we strive to instill in each student a dedication to improving the world we inhabit.

I. Call to Order – Alicia Lara, Chair **at 7:34pm**

II. Roll Call

Olympia Ammon	present
Ali Baird	present
Carl Cade	present
Danny Corwin (Vice Chair)	present
Alan Dunn	present
Marya Francis	present
Drew Furedi	present
Nick Grouf	not present
Beatrice Hsu	not present (arrived at 8pm)
Nicole Jaeger (Sec)	present
Alicia Lara (Chair)	present
Gabi Loeb (Treas)	present
Kim Patillo-Brownson	not present
Rachel Rogers	present
Lindsay Sturman	not present

At 7:34pm, 11 members present; this constitutes a quorum.

III. Public Comments (Members of the public may choose to speak here or immediately preceding an agenda item for which there is an action item) **no public comments**

IV. Board Chair Comments **Alicia Lara introduced Amy Held, the Executive Director nominee. Alicia also recognized Gene Straub, outgoing Executive Director and Marya Francis, outgoing board member.**

V. Nomination and Election of Secretary (Action Item) **Nicole Jaeger nominated by Olympia Ammon, seconded by Alan Dunn. Unanimous vote “yes” to elect Nicole Jaeger as Board Secretary:**

Olympia Ammon	yes
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Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	absent
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

- VI. Review and Approve Minutes from Prior Meetings **This item will be moved to the October board meeting; no action taken tonight**
- Regular Meeting on June 10, 2014 (Action Item)
 - Special Meeting on June 26, 2014 (Action Item)
 - Special Meeting on August 4, 2014 (Action Item)
 - Special Meeting on August 18, 2014 (Action Item)
- VII. School Leader Updates
- Kristin Droege – Head of K-8 **Kristin Droege updated the board on Teacher Institute, Teacher Administrator roles and the After Class Enrichments (ACE) program.**
 - Catherine Belcher – Head of 9-12 **Catherine Belcher updated the board on mobile modulars at high school site, new science labs, new Advanced Placement (AP) courses, theater/film/chorus programs, and college officers visiting Larchmont.**
- VIII. Charter Renewal
- Review of Charter Petition **Gene Straub, Executive Director, updated the board on charter renewal which will be turned in to LAUSD the week of 9/22.**
 - Board Resolution Authorizing Amy Held as Lead Petitioner (Action Item) **This action item will be moved to later in the agenda (with other items in Section XIV)**
 - Board Resolution Authorizing the submission of the Renewal Petition (Action Item) **This action item will be moved to later in the agenda (with other items in Section XIV)**
- IX. Fiscal Policies
- Review and approve 2014-15 Fiscal Policies (Action Item) **Moved by Carl Cade, seconded by Olympia Ammon. Unanimous vote “yes” to approve Fiscal Policies:**

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes

Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

X. School Handbooks

- a. Review and approve 2014-15 Employee Handbook (Action Item) **Moved by Drew Furedi, seconded by Gabi Loeb. Unanimous vote “yes” to approve Employee Handbook:**

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

- b. Review and approve 2014-15 Parent/Student Handbook (Action Item) **Moved by Nicole Jaeger, seconded by Beatrice Hsu. Unanimous vote “yes” to approve Parent/Student Handbook:**

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

- c. Review and approve 2014-15 Volunteer Handbook (Action Item) **Moved by Nicole Jaeger, seconded by Beatrice Hsu. Unanimous vote “yes” to approve Volunteer Handbook:**

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

XI. English Learner Master Plan

- a. Review and approve 2014-15 EL Master Plan (Action Item) **Moved by Olympia Ammon, seconded by Rachel Rogers. Unanimous vote “yes” to approved EL Master Plan:**

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

XII. Compliance

- a. Review and approve 2014-15 Compliance Monitoring Policies and Procedures (Action Item) **Alicia Lara will sign this for LAUSD. Moved by Carl Cade, seconded by Alan Dunn. Unanimous vote “yes” to approve Compliance Monitoring Policies and Procedures for LAUSD:**

Olympia Ammon	yes
Ali Baird	yes

Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

XIII. Academic Excellence Committee

- a. 2014-15 Data Evaluation Update **Kristin Droege and Catherine Belcher gave an overview of what data will be provided to the board/public this year.**
- b. Review and approve 2014-15 AEC Assessment Review Calendar (Action Item)
Moved by Danny Corwin, seconded by Beatrice Hsu. Unanimous vote to approve the AEC Assessment Review Calendar:

Olympia Ammon	yes
Ali Baird	yes
Carl Cade	yes
Danny Corwin (Vice Chair)	yes
Alan Dunn	yes
Marya Francis	yes
Drew Furedi	yes
Nick Grouf	absent
Beatrice Hsu	yes
Nicole Jaeger (Sec)	yes
Alicia Lara (Chair)	yes
Gabi Loeb (Treas)	yes
Kim Patillo-Brownson	absent
Rachel Rogers	yes
Lindsay Sturman	absent

XIV. Finance Committee **All of the action items in this section are postponed until later in the meeting.**

- a. Board resolution authorizing Amy Held as signatory on Pacific Western Bank Account(s) (Action Item)
- b. Board resolution authorizing Amy Held as signatory on JP Morgan Chase Bank Account(s) (Action Item)
- c. Board resolution authorizing Amy Held as signatory on US Bank Account(s) (Action Item)
- d. Board resolution authorizing Amy Held as signatory on Capital 360 Bank Account(s) (Action Item)
- e. Board resolution authorizing Amy Held as signatory on Chase Credit Card Account(s) Accounts (Action Item)

- f. Board resolution authorizing Amy Held to request advances on Pacific Western Bank Line of Credit (Action Item)

XV. Facilities

- a. Update on facilities search **Beatrice Hsu gave an update from the Facility Committee, which recruiting new members.**
- b. Prop 39/Selma ES **Gene Straub gave an update on Prop 39 (Selma site).**

- XVI. Closed Session: With respect to every item of business to be discussed in closed session pursuant to Section 54956.95 **No closed session**

- XVII. Closing **Motion to adjourn by Olympia Ammon, seconded by Rachel Rogers. Unanimous vote to adjourn at 9:06pm.**

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www.larchmontcharter.org

FRANCES S. HOGE
310.892.9201
franceshoge@sbcglobal.net

EXECUTIVE BIO

Frances has over 20 years experience as a Brand manager, combining strong marketing and management skills to create profitable and compelling consumer brands. Her senior executive roles include Communications, Business Development, Creative Content, and Corporate Strategy, and span Fortune 500, mid-range and entrepreneurial settings. Most recently, Frances led the marketing team for Quickoffice, the highest-grossing worldwide app on the iPad®, which was subsequently acquired by Google. She continues to run an Independent Marketing firm, partnering with clients who want to seize market opportunity and achieve results in a rapidly evolving environment. Her non-profit work includes serving on the Board of multiple youth sports organizations, focusing on increasing access and opportunity for urban youth. Frances graduated from UCLA with Honors with degrees in Communication and Psychology, and received her MBA from Wharton.

EXPERIENCE SUMMARY

- | | | |
|------------------------------------|--|--------------|
| INDEPENDENT | Principal
Provide strategic and marketing support for companies ranging in size from Start-up to Fortune 500 including traditional entertainment, new media and wireless industries. Projects include branding, pricing, online strategy, web design, public relations, communications, and organizational design. Client list includes Google, Quickoffice, and Apple. | 2004-Present |
| PALM, INC. | Vice President, Worldwide Content and Marketing
Responsible for worldwide P&L of Palm's consumer content business, reporting directly to the COO. Responsibilities included branding, marketing, advertising, pricing and packaging, product strategy, content acquisition, public relations, consumer and retail promotions and research. Built largest wireless internet service in North America and launched Palm's wireless content strategy. | 2000-2004 |
| THE WALT DISNEY COMPANY | | |
| | Vice President, Marketing
Responsible for national marketing for Disney TeleVentures (precursor to TiVo). Responsibilities included brand development, marketing, new product development, consumer promotions, advertising, research, and public relations. Managed Investor relations for Telecom partners comprising \$500M investment fund. | 1995-2000 |
| MAC GROUP/GEMINI CONSULTING | | |
| | Senior Team Lead
Generated new assignments in healthcare and finance sectors as part of elite Business Development team. Led Change Management engagements at Health Insurance Plan (NY) and American Red Cross. Implemented Organizational Re-design engagement at GE. | 1992-1995 |
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Frances currently resides in Los Angeles, with her husband, two kids and recently adopted dog, Sugar.



Larchmont Charter School

Financial Update for Board of Directors

Agenda



- 2013-14 Unaudited Actuals

- 2014-15 State Budget Update

- 2014-15 Financials
 - Forecast Updates (Based on Actuals through 8/31/14)
 - Cash Flow & Financing

- Exhibits

2013-14 Unaudited Actuals

2013-14 Unaudited Actuals

The following unaudited actuals have been submitted to LAUSD.



	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY					
Revenue					
General Block Grant	6,323,731	7,174,416	7,162,196	(12,220)	838,465
Federal Revenue	446,970	461,248	522,639	61,391	75,669
Other State Revenues	2,756,739	1,663,608	1,659,574	(4,034)	(1,097,164)
Local Revenues	370,300	868,455	828,557	(39,899)	458,257
Fundraising and Grants	2,713,200	2,098,587	1,992,123	(106,464)	(721,077)
Total Revenue	12,610,940	12,266,314	12,165,090	(101,224)	(445,850)
Expenses					
Compensation and Benefits	8,605,460	8,602,685	8,713,148	(110,463)	(107,688)
Books and Supplies	838,333	712,874	691,187	21,687	147,145
Services and Other Operating Expenditures	2,343,029	2,907,273	3,254,298	(347,024)	(911,269)
Capital Outlay	355,000	1,552,979	-	1,552,979	355,000
Total Expenses	12,141,821	13,775,811	12,658,633	1,117,178	(516,812)
Operating Income (excluding Depreciation & CapEx)	824,119	43,482	(493,543)	(537,025)	(1,317,662)
<i>Depreciation</i>	142,000	223,252	153,048	70,204	(11,048)
Operating Income (including Depreciation)	682,119	(179,770)	(646,591)	(466,821)	(1,328,710)
Fund Balance					
Beginning Balance (Audited)	2,655,664	2,655,664	2,655,664		
Operating Income (including Depreciation)	682,119	(179,770)	(646,591)		
Ending Fund Balance (including Depreciation)	3,337,783	2,475,894	2,009,073		

2013-14 Unaudited Actuals

The variance between the May forecast and the Unaudited Actuals was primarily driven by Fundraising, Staffing/Subs, and Special Ed.



Revenues

- The \$100k revenue variance was driven by Fundraising

Expenses

- Overall, expenses were \$365k higher than the forecast presented in May; May and June expenses came in much higher than anticipated
 - **Staffing/Subs/Special Ed:** \$202k over previous forecast
 - **Books & Supplies:** \$21k savings primarily driven by Food Services, while Yearbook and After School program expenses ended higher than previous forecast
 - **Services & Other Operating:** \$255k over previous forecast, primarily driven by:
 - Operational Costs (Field Trips, Printing) \$33k
 - Other Third Party Overages (Legal, Internet / Website Consulting, Utilities, Security, Other) \$199k
 - Fundraising Expense \$23k
 - **Capital Outlay / Depreciation:** Depreciation decreased \$70k from previous forecast due to cleanup of fixed asset schedule (as noted in previous forecasts, capital outlays were over \$1M greater than originally budgeted, which strains cash)

2014-15 State Budget Update

2014-15 State Budget Update

State Legislature passed the 2014-15 budget on June 15th, and the Governor signed it on June 20th.



Local Control Funding Formula (LCFF)

- May Revise included \$4.5B for LCFF implementation in 14-15, which would allow elimination of 28% of the gap between current and target funding
- Adopted budget includes an additional \$250M to further accelerate LCFF implementation in 14-15
 - This equates to a 14-15 implementation rate of **29.56%**

STRS

- The May Revise proposed an increase in employer contributions from 8.25% to 9.5% in 14-15
- The adopted budget includes less of an increase, from 8.25% to **8.88%** in 14-15, 10.44% in 15-16, and 14% in 16-17

Common Core Implementation

- Adopted budget includes **\$65** per 13-14 ADA for Common Core Implementation

Mandated Block Grant

- This is included once again at **\$14** per 13-14 ADA (\$42 for grades 9-12)

Deferrals

- May Revise proposed no deferrals in 14-15
- Adopted budget includes \$1B in deferrals (**June** apportionment deferred to July)

2014-15 Advance Apportionment

The CDE certified the advance apportionment on July 17, which confirmed a positive outlook for school funding in 14-15.



- The advance apportionment includes monthly payments of state aid (*not* including Property Tax or EPA) for the first seven months of the school year

Reminder: **Total State Aid (LCFF)** = **Prop Tax** + **EPA** + **State Aid**

- As expected, the CDE certified a 29% implementation of the LCFF (meaning schools will move 29% closer to their target rates) and a 0.85% increase to base grant rates
- Keep in mind that while advance apportionment *funding rates* have increased, the payments are still based on **13-14 ADA**; 14-15 ADA will not be recognized until the next apportionment
- As always, funding rates can change with each certified apportionment; while the outlook is positive, final 14-15 funding rates will not be certified until P2
- As expected, there are **no Fall deferrals** included in the certified payment schedule

2014-15 Education Protection Account

On September 12, the CDE certified the first quarterly payment of the Education Protection Account (EPA).



- The EPA is calculated at 21.9621% of adjusted revenue limit funding, and will be paid in quarterly apportionments
- The Q1 payment is based on 13-14 P2 adjusted revenue limit funding; we expect EPA payments to “true up” to 14-15 funding at the Q3 payment
- Keep in mind that new schools are funded at \$200/ADA
- For schools in year 2, the first two payments will be based on the \$200/ADA entitlement received in 13-14, and should “true up” to 21.9621% of adjusted revenue limit funding at the Q3 payment

2014-15 Financials

2014-15 Forecast Updates Summary: Revenues

The revenue forecast has not changed since the approved budget, but there is a revenue risk due to under-enrollment.

Revenue Forecast: Unchanged since board approved budget

Revenue Risks

- As of 10/1, Larchmont is under enrolled by 69 students; the revenue impact is over \$600k

2014-15 Forecast Updates Summary: Expenses

The expense forecast has increased since the board approved budget.



Expenses – Net Increase of \$108k	
Salaries & Compensation <ul style="list-style-type: none">No forecast changes at this time	-
Books & Supplies <ul style="list-style-type: none">Furniture budget overspent by large purchase in August (may be eligible for capitalization)Over-budget spending on materials and supplies (may require redistribution of other budget categories) (\$10k)	(\$18k)
Services & Other Operating Expenses <ul style="list-style-type: none">\$6k increase for updated Staff Parking cost at LFP\$25k savings in Janitorial and Security\$5k increase to interest due to increased need for line of credit during 14-15\$56k increase for updated NPS forecast\$16k increase for updated NPS transportation forecastOver budget spending on SIS, Non-Instruction Consulting and Technology Consulting (\$30k)	(\$90k)
Capital Outlay <ul style="list-style-type: none">No forecast changes at this time\$200k remains in budget	-

Opportunity to capitalize large furniture purchase in August

Risk of continued spending in exhausted expense categories, though further analysis with school leadership may result in redistribution of other categories

2014-15 Current Forecast: August YTD Update

The current forecast for Net Operating Income is \$339k including depreciation, which is down by \$108k from the board approved budget.



	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY					
Revenue					
General Block Grant	9,254,793	9,254,793	9,254,793	-	-
Federal Revenue	701,609	701,609	701,609	-	-
Other State Revenues	1,941,890	1,941,890	1,940,516	(1,375)	(1,375)
Local Revenues	309,728	309,728	310,634	906	906
Fundraising and Grants	2,100,000	2,100,000	2,100,000	-	-
Total Revenue	14,308,021	14,308,021	14,307,552	(469)	(469)
Expenses					
Compensation and Benefits	9,832,256	9,832,256	9,830,389	1,867	1,867
Books and Supplies	809,842	809,842	828,878	(19,036)	(19,036)
Services and Other Operating Expenditures	3,014,632	3,014,632	3,105,493	(90,861)	(90,861)
Capital Outlay	326,000	326,000	326,000	-	-
Total Expenses	13,982,730	13,982,730	14,090,760	(108,030)	(108,030)
Operating Income (excluding Depreciation & Cap	651,290	651,290	542,792	(108,499)	(108,499)
<i>Depreciation</i>	<i>203,348</i>	<i>203,348</i>	<i>203,348</i>		
<i>Operating Income (including Depreciation)</i>	<i>447,942</i>	<i>447,942</i>	<i>339,443</i>	<i>(108,499)</i>	<i>(108,499)</i>
Fund Balance					
Beginning Balance (Unaudited)	2,009,073	2,009,073	2,009,073		
Operating Income (including Depreciation)	447,942	447,942	339,443		
Ending Fund Balance (including Depreciation)	2,457,015	2,457,015	2,348,516		

2014-15 Cash Flow & Financing



PacWest Line of Credit

- Due to the 13-14 year-end actuals, Larchmont was unable to rest the line for 30 days this summer
- Larchmont must rest the line before August 2015 (renewal cycle)
- At the end of August, the line was drawn at \$650k
- As of September 30, the line will be fully drawn at \$750k

2014-15 Cash Flow

- Cash Flow forecast has been updated with most recent expectations for government revenues
- Cash will be closely monitored during the 2014-15 school year
- Depending on timing of uncertain cash flows (such as fundraising, food services, after school), Larchmont's cash need will likely exceed \$750k, therefore requiring an additional source of financing

Exhibits

- 13-14 Estimated (Unaudited) Actuals
- 14-15 Cash Flow Forecast
- August 2014 YTD Financials

Larchmont Charter School
2013-14 Budget vs. Actuals

	Actual		Budget / Forecast				
	May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY							
Revenue							
General Block Grant	474,964	1,721,998	6,323,731	7,174,416	7,162,196	(12,220)	838,465
Federal Revenue	17,733	198,204	446,970	461,248	522,639	61,391	75,669
Other State Revenues	71,874	411,767	2,756,739	1,663,608	1,659,574	(4,034)	(1,097,164)
Local Revenues	85,872	139,128	370,300	868,455	828,557	(39,899)	458,257
Fundraising and Grants	246,481	236,138	2,713,200	2,098,587	1,992,123	(106,464)	(721,077)
Total Revenue	896,925	2,707,235	12,610,940	12,266,314	12,165,090	(101,224)	(445,850)
Expenses							
Compensation and Benefits	744,709	819,575	8,605,460	8,602,685	8,713,148	(110,463)	(107,688)
Books and Supplies	86,196	(7,347)	838,333	712,874	691,187	21,687	147,145
Services and Other Operating Expenditures	275,064	240,119	2,343,029	2,907,273	3,254,298	(347,024)	(911,269)
Capital Outlay	424	(1,435,321)	355,000	1,552,979	-	1,552,979	355,000
Total Expenses	1,106,394	(382,975)	12,141,821	13,775,811	12,658,633	1,117,178	(516,812)
Operating Income (excluding Depreciation & CapEx)	(209,469)	3,090,210	824,119	43,482	(493,543)	(537,025)	(1,317,662)
<i>Depreciation</i>			<i>142,000</i>	<i>223,252</i>	<i>153,048</i>	<i>70,204</i>	<i>(11,048)</i>
Operating Income (including Depreciation)	(209,044)	1,501,840	682,119	(179,770)	(646,591)	(466,821)	(1,328,710)
Fund Balance							
Beginning Balance (Audited)			2,655,664	2,655,664	2,655,664		
Operating Income (including Depreciation)	(209,044)	1,501,840	682,119	(179,770)	(646,591)		
Ending Fund Balance (including Depreciation)	586,654	2,088,495	3,337,783	2,475,894	2,009,073		
Detail							
Enrollment Summary							
K-3			458	459	458	(1)	-
4-6			385	386	385	(1)	-
7-8			250	252	249	(3)	(1)
9-12			136	112	108	(4)	(28)
Total Enrolled			1,229	1,209	1,200	(9)	(29)
ADA							
K-3			437.4	442.9	442.1	(0.8)	4.7
4-6			367.7	370.6	370.3	(0.3)	2.6
7-8			238.8	241.9	241.7	(0.2)	3.0
9-12			129.9	107.5	106.4	(1.1)	(23.5)
Total ADA			1173.7	1162.9	1160.4	(2.5)	(13.3)

Larchmont Charter School
2013-14 Budget vs. Actuals

		Actual		Budget / Forecast				
		May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
REVENUE								
General Purpose Entitlement								
8011	Charter Schools General Purpose Entitlement - State Aid	312,403	1,192,668	3,716,085	4,084,153	4,145,351	61,198	429,266
8012	Education Protection Account	-	441,241	1,011,797	1,285,655	1,283,630	(2,026)	271,833
8019	State Aid - Prior Years	-	(143)	-	-	(916)	(916)	(916)
8096	Charter Schools in Lieu of Prop. Taxes	162,561	88,232	1,595,850	1,804,608	1,734,132	(70,476)	138,282
		474,964	1,721,998	6,323,731	7,174,416	7,162,196	(12,220)	838,465
8100 Federal Revenue								
8181	Special Education - Entitlement	17,733	10,526	212,220	207,225	209,840	2,615	(2,380)
8220	Child Nutrition Programs	-	171,482	151,282	114,482	171,482	57,000	20,200
8291	Title I	-	10,600	76,500	129,170	127,019	(2,151)	50,519
8292	Title II	-	-	5,508	4,770	3,101	(1,669)	(2,407)
8293	Title III	-	5,596	1,460	3,782	9,378	5,596	7,918
8297	PY Federal - Not Accrued	-	-	-	1,819	1,819	-	1,819
SUBTOTAL - Federal Income		17,733	198,204	446,970	461,248	522,639	61,391	75,669
8300 Other State Revenues								
8319	Other State Apportionments - Prior Years	-	-	-	10,794	10,794	-	10,794
8381	Special Education - Entitlement (State)	52,354	45,375	649,417	655,605	633,814	(21,791)	(15,603)
8434	Class Size Reduction, Grades K-3	-	-	244,291	-	-	-	(244,291)
8520	Child Nutrition - State	-	12,843	12,538	8,843	12,843	4,000	305
8545	School Facilities Apportionments	-	227,391	818,868	642,476	636,746	(5,730)	(182,122)
8550	Mandated Cost Reimbursements	-	-	28,169	10,344	10,344	-	(17,825)
8560	State Lottery Revenue	-	126,158	180,749	179,092	181,027	1,935	278
8590	All Other State Revenue	19,520	-	110,762	156,454	174,006	17,552	63,244
8591	Supplemental Hourly Revenue	-	-	4,970	-	-	-	(4,970)
8592	Categorical Block Grant	-	-	490,882	-	-	-	(490,882)
0	Educationally Disadvantaged Block Grant	-	-	46,093	-	-	-	(46,093)
8594	Common Core Placeholder	-	-	170,000	-	-	-	(170,000)
SUBTOTAL - Other State Income		71,874	411,767	2,756,739	1,663,608	1,659,574	(4,034)	(1,097,164)

Larchmont Charter School
2013-14 Budget vs. Actuals

	Actual		Budget / Forecast				
	May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
	8600 Other Local Revenue						
8634 Food Service Sales	36,056	113,980	370,300	341,775	265,250	(76,525)	(105,050)
8639 All Other Sales	2,195	20,791	-	-	22,986	22,986	22,986
8650 Leases and Rentals	-	11,100	-	-	11,100	11,100	11,100
8660 Interest	0	20	-	10	21	11	21
8675 Transportation Fees from Individuals	-	-	-	280	280	-	280
8676 After School Program Revenue	6,195	3,270	-	60,000	58,084	(1,916)	58,084
8689 All Other Fees and Contracts	185	-	-	2,930	3,115	185	3,115
8690 Other Local Revenue	-	-	-	5,014	-	(5,014)	-
8693 Field Trips	-	2,776	-	-	2,776	2,776	2,776
8699 All Other Local Revenue	-	48,236	-	321,025	337,261	16,236	337,261
8701 COP SELPA Grants - Staff (50%)	2,000	-	-	69,615	69,615	-	69,615
8702 COP SELPA Grants - Services (50%)	38,896	-	-	39,000	40,896	1,896	40,896
8703 COP SELPA Grants - Tech	-	-	-	16,807	16,807	-	16,807
8704 BARD LFP	-	-	-	12,000	-	(12,000)	-
8999 Uncategorized Revenue	345	(61,045)	-	-	366	366	366
SUBTOTAL - Local Revenues	85,872	139,128	370,300	868,455	828,557	(39,899)	458,257
8800 Donations/Fundraising							
8802 Donations - Private	400	250	284,350	309,587	309,800	213	25,450
8803 Fundraising (Jan YTD, not site or event specific)	218	150	2,027,850	-	485,420	485,420	(1,542,430)
8811 Deferred Revenue	35,000	(35,000)	401,000	145,000	145,000	-	(256,000)
8813 Fairfax Campus (FFX)	33,222	42,641	-	-	168,664	168,664	168,664
8814 Hollygrove Campus (HGR)	69,477	90,656	-	-	349,070	349,070	349,070
8815 Selma Campus (SEL)	32,407	42,377	-	-	165,008	165,008	165,008
8816 La Fayette Park Middle (LFM)	53,082	65,514	-	-	255,110	255,110	255,110
8817 La Fayette Park High (LFH)	22,675	29,550	-	-	114,051	114,051	114,051
0000 Pledge - Total Year Forecast	-	-	-	1,300,000	-	(1,300,000)	-
0000 Music Night/Fiesta + Auction	-	-	-	130,000	-	(130,000)	-
0000 Jog-a-thon/Sprint-a-thon/Walk-a-thon	-	-	-	65,000	-	(65,000)	-
0000 Spring Food Event (non-Parent)	-	-	-	75,000	-	(75,000)	-
0000 Site-based Fundraising	-	-	-	12,500	-	(12,500)	-
0000 Site-based Fundraising	-	-	-	15,000	-	(15,000)	-
0000 Site-based Fundraising	-	-	-	15,000	-	(15,000)	-
0000 Site-based Fundraising	-	-	-	7,500	-	(7,500)	-
0000 Site-based Fundraising	-	-	-	8,000	-	(8,000)	-
0000 Site-based Fundraising	-	-	-	8,000	-	(8,000)	-
0000 Site-based Fundraising	-	-	-	8,000	-	(8,000)	-
SUBTOTAL - Fundraising and Grants	246,481	236,138	2,713,200	2,098,587	1,992,123	(106,464)	(721,077)
TOTAL REVENUE	896,925	2,707,235	12,610,940	12,266,314	12,165,090	(101,224)	(445,850)

Larchmont Charter School
2013-14 Budget vs. Actuals

		Actual		Budget / Forecast				
		May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
EXPENSES								
Compensation & Benefits								
1000	Certificated Salaries							
1100	Teachers Salaries	306,957	297,774	3,139,451	3,102,643	3,170,914	(68,271)	(31,463)
1103	Teacher - Substitute Pay	3,067	3,047	56,372	44,299	45,218	(919)	11,154
1111	Teacher - Elective	50,130	49,029	479,656	411,741	437,569	(25,829)	42,087
1200	Certificated Pupil Support Salaries	63,115	60,986	416,549	693,538	715,618	(22,080)	(299,068)
1300	Certificated Supervisor & Administrator Salaries	85,301	108,191	944,387	956,553	1,009,623	(53,070)	(65,236)
1900	Certificated Other Salaries	3,810	3,810	-	40,000	45,591	(5,591)	(45,591)
SUBTOTAL - Certificated Employees		512,379	522,838	5,036,416	5,248,774	5,424,534	(175,760)	(388,118)
2000	Classified Salaries							
2100	Classified Instructional Aide Salaries	69,343	55,760	837,385	530,315	543,623	(13,308)	293,762
2101	Classified - Electives	10,624	4,962	-	140,000	127,372	12,628	(127,372)
2200	Classified Support Salaries	-	-	-	240	240	-	(240)
2300	Classified Supervisor & Administrator Salaries	37,373	32,718	586,865	571,313	501,727	69,587	85,138
2400	Classified Clerical & Office Salaries	38,023	49,930	415,207	450,709	428,506	22,203	(13,299)
2900	Classified Other Salaries	-	-	25,813	-	3,931	(3,931)	21,881
2905	Other Classified - After School	1,849	589	-	12,912	12,111	801	(12,111)
2908	Other Classified - Camp	-	-	-	13,000	12,546	454	(12,546)
2928	Other Classified - Food	7,145	5,759	-	45,900	50,399	(4,499)	(50,399)
2930	Other Classified - Maintenance/grounds	9,795	17,354	106,400	110,616	123,890	(13,274)	(17,490)
2935	Other Classified - Substitute	2,771	1,958	-	8,913	16,319	(7,406)	(16,319)
2940	Other Classified - Summer	-	-	-	-	(1,535)	1,535	1,535
SUBTOTAL - Classified Employees		176,924	169,031	1,971,670	1,883,918	1,819,130	64,788	152,540
3000	Employee Benefits							
3100	STRS	39,002	38,454	398,299	416,107	419,296	(3,189)	(20,998)
3200	PERS	-	-	-	-	-	-	-
3300	OASDI-Medicare-Alternative	22,777	20,612	237,841	223,543	226,860	(3,318)	10,981
3400	Health & Welfare Benefits	(6,712)	68,185	745,640	726,700	730,886	(4,186)	14,754
3500	Unemployment Insurance	339	456	77,089	3,551	3,678	(126)	73,411
3600	Workers Comp Insurance	-	-	126,146	87,732	87,550	182	38,595
3700	Retiree Benefits	-	-	-	-	873	(873)	(873)
3900	Other Employee Benefits	-	-	12,360	12,360	342	12,019	12,019
SUBTOTAL - Employee Benefits		55,406	127,707	1,597,374	1,469,993	1,469,484	509	127,890

Larchmont Charter School

2013-14 Budget vs. Actuals

		Actual		Budget / Forecast				
		May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
4000	Books & Supplies							
4100	Approved Textbooks & Core Curricula Materials	-	31	69,685	88,545	87,574	971	(17,889)
4200	Books & Other Reference Materials	1,065	897	8,825	11,175	10,606	568	(1,781)
4300	Materials & Supplies	-	-	-	2,723	2,723	-	(2,723)
4315	Custodial Supplies	1,688	4,468	22,122	25,500	29,936	(4,436)	(7,814)
4320	Educational Software	44	-	4,144	6,130	4,913	1,217	(769)
4325	Instructional Materials & Supplies	2,736	3,187	-	13,144	16,735	(3,591)	(16,735)
4326	Art & Music Supplies	562	2,201	12,290	7,952	9,097	(1,145)	3,193
4330	Office Supplies	5,121	4,524	82,343	61,000	54,802	6,198	27,541
4335	PE Supplies	1,231	791	12,158	11,112	13,134	(2,021)	(976)
4340	Professional Development Supplies	-	-	1,844	2,000	1,758	242	85
4345	Non Instructional Student Materials & Supplies	2,302	646	-	7,068	9,335	(2,266)	(9,335)
4346	Teacher Supplies	1,442	9,720	62,400	35,000	35,583	(583)	26,817
4350	Uniforms	15	-	6,540	768	784	(15)	5,756
4351	Yearbook	204	8,846	-	2,100	11,116	(9,016)	(11,116)
4352	Afterschool Program	7,261	10,118	-	18,133	34,945	(16,812)	(34,945)
4410	Classroom Furniture, Equipment & Supplies	419	(69,177)	-	18,443	12,331	6,112	(12,331)
4420	Computers (individual items less than \$5k)	6,639	(5,671)	-	22,784	20,031	2,754	(20,031)
4430	Non Classroom Related Furniture, Equipment & Supplies	1,987	882	46,000	21,370	20,106	1,264	25,894
4710	Student Food Services	51,480	18,467	507,854	344,009	299,891	44,118	207,963
4720	Other Food	2,000	2,722	2,129	13,916	15,786	(1,870)	(13,657)
	SUBTOTAL - Books and Supplies	86,196	(7,347)	838,333	712,874	691,187	21,687	147,145
5000	Services & Other Operating Expenses							
5210	Conference Fees	-	2,940	4,500	1,955	3,725	(1,770)	775
5215	Travel - Mileage, Parking, Tolls	131	401	-	1,089	1,561	(471)	(1,561)
5220	Travel and Lodging	1,764	(1,741)	4,000	4,893	2,573	2,319	1,427
5223	Facility & Staff Parking	-	-	600	407	407	-	193
5225	Travel - Meals & Entertainment	-	-	4,150	918	918	-	3,232
5305	Dues & Membership - Professional	49	1,575	4,400	5,694	7,219	(1,525)	(2,819)
5310	Subscriptions	243	(228)	240	1,836	1,114	721	(874)
5450	Insurance - Other	-	-	98,000	98,071	98,071	-	(71)
5510	Utilities - Gas and Electric	6,704	8,306	21,000	45,171	60,181	(15,009)	(39,181)
5515	Janitorial, Gardening Services & Supplies	2,685	7,604	48,000	50,000	51,436	(1,436)	(3,436)
5520	Security	6,860	11,261	62,700	49,150	61,746	(12,596)	954
5525	Utilities - Waste	717	985	4,986	6,490	8,192	(1,702)	(3,206)
5530	Utilities - Water	338	1,235	4,284	3,870	5,443	(1,573)	(1,159)
5535	Utilities - All Utilities	425	376	11,089	8,469	1,697	6,772	9,393
5605	Equipment Leases	6,613	8,304	60,758	61,301	52,930	8,371	7,828
5610	Rent	99,492	8,608	1,090,138	1,124,964	1,113,571	11,393	(23,433)
5615	Repairs and Maintenance - Building	7,625	8,396	13,800	30,344	53,208	(22,864)	(39,408)
5616	Repairs and Maintenance - Computers	-	-	-	672	672	-	(672)

Larchmont Charter School
2013-14 Budget vs. Actuals

		Actual		Budget / Forecast				
		May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
5617	Repairs and Maintenance - Other Equipment	120	3,925	-	5,029	12,974	(7,945)	(12,974)
5618	Repairs & Maintenance - Auto	-	182	-	-	182	(182)	(182)
5625	Storage	-	1,585	-	5,552	4,733	820	(4,733)
5699	Other Rentals, Leases and Repairs	94	268	-	15,000	10,886	4,114	(10,886)
5803	Accounting Fees	1,744	1,305	8,000	8,912	11,961	(3,049)	(3,961)
5805	Administrative Fees	753	708	-	1,061	2,521	(1,460)	(2,521)
5809	Banking Fees	286	2,201	1,591	6,672	8,690	(2,017)	(7,098)
5812	Business Services	2,307	(47,275)	122,850	55,850	59,539	(3,689)	63,311
5816	Data Director	-	-	5,000	5,593	5,593	-	(593)
5820	Consultants - Non Instructional	231	-	-	13,990	13,926	64	(13,926)
5824	District Oversight Fees	5,447	10,388	68,607	71,744	71,622	122	(3,015)
5829	Enrichment Program	305	-	-	509	814	(305)	(814)
5830	Field Trips Expenses	6,130	14,046	78,563	50,000	69,500	(19,500)	9,063
5833	Fines and Penalties	20	54	-	515	571	(56)	(571)
5836	Fingerprinting	57	114	5,100	5,100	4,661	439	439
5839	Fundraising Expenses	7,191	21,611	47,500	33,776	56,918	(23,142)	(9,418)
5841	Party Expense	-	-	-	550	515	35	(515)
5843	Interest	-	21,769	66,358	87,104	84,931	2,173	(18,573)
5845	Legal Fees	2,128	12,893	48,000	38,040	49,297	(11,257)	(1,297)
5848	Licenses and Other Fees	-	-	500	295,404	295,404	-	(294,904)
5851	Marketing and Student Recruiting	-	445	-	825	1,170	(345)	(1,170)
5854	Consultants - Other 1	150	263	-	4,138	4,550	(413)	(4,550)
5857	Payroll Fees	1,339	2,006	13,200	16,800	16,653	147	(3,453)
5860	Printing and Reproduction	138	14,260	3,600	57	14,455	(14,398)	(10,855)
5861	Prior Yr Exp (not accrued)	-	350	-	4,767	5,117	(350)	(5,117)
5863	Professional Development	-	-	11,500	12,000	11,657	343	(157)
5869	Special Education Contractors/NPS	48,292	46,389	157,400	220,771	286,253	(65,482)	(128,853)
5872	Special Education Encroachment	14,017	11,180	172,327	172,566	168,731	3,835	3,597
5874	Sports	1,470	2,061	-	-	3,531	(3,531)	(3,531)
5875	Staff Recruiting	17,500	-	-	19,986	19,986	-	(19,986)
5877	Student Activities	2,974	2,491	5,800	5,800	5,875	(75)	(75)
5878	Student Assessment	-	-	680	3,258	3,021	237	(2,341)

Larchmont Charter School

2013-14 Budget vs. Actuals

		Actual		Budget / Forecast				
		May	Jun	Approved Budget	Previous Month's Forecast	Estimated Actuals	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
5880	Student Health Services	-	-	-	113	113	-	(113)
5881	Student Information System	-	-	9,832	36,422	36,391	31	(26,559)
5884	Substitutes	20,191	23,240	20,700	115,000	142,316	(27,316)	(121,616)
5887	Technology Services	-	4,716	1,799	557	5,223	(4,666)	(3,424)
5893	Transportation - Student	-	-	-	403	403	-	(403)
5896	Internet/Website consulting	6,000	4,544	-	-	10,544	(10,544)	(10,544)
5898	Bad Debt Expense	-	26,604	-	-	26,604	(26,604)	(26,604)
5899	Miscellaneous Operating Expenses	(8,573)	(10,181)	-	-	107,023	(107,023)	(107,023)
5905	Communications - Cell Phones	541	2,256	8,160	7,500	7,546	(46)	614
5910	Communications - Internet / Website Fees	6,227	2,947	25,728	38,828	37,968	860	(12,240)
5915	Postage and Delivery	(56)	352	3,000	7,200	5,226	1,974	(2,226)
5920	Communications - Telephone & Fax	4,395	4,402	24,588	44,588	44,042	546	(19,454)
SUBTOTAL - Services & Other Operating Exp.		275,064	240,119	2,343,029	2,907,273	3,254,298	(347,024)	(911,269)
6000	Capital Outlay							
6100	Sites & Improvement of Sites	424	(1,028,819)	105,000	1,029,244	-	1,029,244	105,000
6200	Buildings & Improvement of Buildings	-	(256,231)	115,000	267,467	-	267,467	115,000
6400	Equipment	-	-	100,000	3,900	-	3,900	100,000
6410	Computers (capitalizable items)	-	(85,355)	-	89,744	-	89,744	-
6420	Furniture (capitalizable items)	-	(20,036)	-	117,744	-	117,744	-
6430	Other Equipment (capitalizable items)	-	(44,880)	35,000	44,880	-	44,880	35,000
SUBTOTAL - Capital Outlay		424	(1,435,321)	355,000	1,552,979	-	1,552,979	355,000
TOTAL EXPENSES		1,106,394	(382,975)	12,141,821	13,775,811	12,658,633	1,117,178	(516,812)
6900	Total Depreciation (includes Prior Years)	-	153,048	142,000	223,252	153,048	70,204	(11,048)
TOTAL EXPENSES including Depreciation		1,105,969	1,205,395	11,928,821	12,446,084	12,811,681	(365,597)	(882,860)

Larchmont Charter School
Monthly Cash Forecast
As of August 2014 monthly close

	2014/15													Forecast	AP/AR
	Actual & Projected														
	Jul Actual	Aug Actual	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected			
Beginning Cash	\$340,469	1,067,049	460,065	(166,011)	(21,276)	56,977	(319,417)	(335,267)	(692,785)	(472,435)	275,142	245,753			
Revenue															
General Block Grant	104,048	444,438	178,235	832,652	511,850	511,850	832,652	511,850	1,016,150	1,389,167	841,866	841,866	9,254,793	1,238,168	
Federal Income	13,832	27,664	22,376	42,887	42,887	42,887	110,043	42,887	76,438	118,424	51,269	51,269	701,609	58,747	
Other State Income	39,091	77,942	22,705	52,694	470,294	76,357	52,694	97,950	159,242	277,584	114,040	92,447	1,940,516	407,475	
Local Revenues	12,576	57,764	21,379	21,379	21,379	21,379	21,379	21,379	21,379	21,379	21,379	47,879	310,634	-	
Fundraising and Grants	27,663	(6,680)	207,452	207,952	207,952	207,952	207,952	207,952	207,952	207,952	207,952	207,952	2,100,000	-	
Total Revenue	197,211	601,127	452,147	1,157,564	1,254,362	860,425	1,224,720	882,018	1,481,161	2,014,506	1,236,507	1,241,413	14,307,552	1,704,390	
Expenses															
Compensation & Benefits	360,581	804,903	773,451	888,227	887,216	887,216	888,227	887,216	887,216	879,359	878,348	808,427	9,830,389	-	
Books & Supplies	10,100	90,846	83,192	71,360	71,360	71,360	71,777	71,777	71,777	71,777	71,777	71,777	828,878	-	
Services & Other Operating Expenses	289,195	232,392	233,583	255,315	255,293	258,521	255,248	255,226	276,500	290,476	290,453	192,238	3,105,493	21,054	
Capital Outlay	28,814	101,306	10,481	20,600	20,600	20,600	20,600	20,600	20,600	20,600	20,600	20,600	326,000	-	
Total Expenses	688,689	1,229,448	1,100,707	1,235,502	1,234,469	1,237,697	1,235,852	1,234,819	1,256,093	1,262,211	1,261,178	1,093,042	14,090,760	21,054	
Operating Cash Inflow (Outflow)	(491,479)	(628,320)	(648,560)	(77,938)	19,892	(377,272)	(11,132)	(352,801)	225,068	752,295	(24,671)	148,372	216,792	1,683,337	
Revenues - Prior Year Accruals	1,243,786	68,240	-	227,391	63,079	5,596	-	-	-	-	-	92,326	-	-	
Expenses - Prior Year Accruals	(65,764)	(64,708)	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	(151,693)	124,829	(72,798)	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Current)	(4,869)	(104,699)	95,282	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-	
PacWest LOC	-	(100,000)	100,000	-	-	-	-	-	-	-	-	-	-	-	
PacWest Term Loan	(4,869)	(4,699)	(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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Expenditure & Depreciation	-	(2,325)	-	-	-	-	-	-	-	-	-	-	-	-	
Other Balance Sheet Changes	196,599	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	1,067,049	460,065	(166,011)	(21,276)	56,977	(319,417)	(335,267)	(692,785)	(472,435)	275,142	245,753	481,733			

Larchmont Charter School
 Budget vs. Actuals
 As of August 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
SUMMARY												
Revenue												
General Block Grant	104,048	444,438	548,486	418,582	129,904	9,254,793	9,254,793	9,254,793	-	-	8,706,307	8,706,307
Federal Revenue	13,832	27,664	41,496	16,363	25,132	701,609	701,609	701,609	-	-	660,114	660,114
Other State Revenues	39,091	77,942	117,033	46,103	70,930	1,941,890	1,941,890	1,940,516	(1,375)	(1,375)	1,824,857	1,823,483
Local Revenues	12,576	57,764	70,340	-	70,340	309,728	309,728	310,634	906	906	239,388	240,294
Fundraising and Grants	27,663	(6,680)	20,983	-	20,983	2,100,000	2,100,000	2,100,000	-	-	2,079,017	2,079,017
Total Revenue	197,211	601,127	798,338	481,048	317,290	14,308,021	14,308,021	14,307,552	(469)	(469)	13,509,682	13,509,214
Expenses												
Compensation and Benefits	360,581	804,903	1,165,484	1,051,894	(113,590)	9,832,256	9,832,256	9,830,389	1,867	1,867	8,666,772	8,664,905
Books and Supplies	10,100	90,846	100,946	79,517	(21,430)	809,842	809,842	828,878	(19,036)	(19,036)	708,896	727,932
Services and Other Operating Expenditures	289,195	232,392	521,587	486,825	(34,762)	3,014,632	3,014,632	3,105,493	(90,861)	(90,861)	2,493,045	2,583,906
Capital Outlay	28,814	101,306	130,119	60,000	(70,119)	326,000	326,000	326,000	-	-	195,881	195,881
Total Expenses	688,689	1,229,448	1,918,137	1,678,235	(239,902)	13,982,730	13,982,730	14,090,760	(108,030)	(108,030)	12,064,593	12,172,623
Operating Income (excluding Depreciation & CapEx)	(462,665)	(527,014)	(989,679)	(1,137,187)	147,508	651,290	651,290	542,792	(108,499)	(108,499)	1,640,970	1,532,471
<i>Depreciation</i>	-	-	-	-	-	203,348	203,348	203,348	-	-	203,348	203,348
<i>Operating Income (including Depreciation)</i>	(462,665)	(527,014)	(989,679)	(1,137,187)	147,508	447,942	447,942	339,443	(108,499)	(108,499)	1,437,621	1,329,123
Fund Balance												
Beginning Balance (Unaudited)	2,009,073	1,546,408	2,009,073	2,009,073		2,009,073	2,009,073	2,009,073				
Operating Income (including Depreciation)	(462,665)	(527,014)	(989,679)	(1,137,187)		447,942	447,942	339,443				
Ending Fund Balance (including Depreciation)	1,546,408	1,019,393	1,019,393	871,885		2,457,015	2,457,015	2,348,516				
Detail												
Enrollment Summary												
K-3						456	456	456	-	-		
4-6						397	397	397	-	-		
7-8						324	324	324	-	-		
9-12						253	253	253	-	-		
Total Enrolled						1,430	1,430	1,430				
ADA %												
K-3						96%	96%	96%				
4-6						96%	96%	96%				
7-8						96%	96%	96%				
9-12						96%	96%	96%				
Average						96%	96%	96%				
ADA												
K-3						437.8	437.8	437.8				
4-6						381.1	381.1	381.1				
7-8						311.0	311.0	311.0				
9-12						242.9	242.9	242.9				
Total ADA						1372.8	1372.8	1372.8				

Larchmont Charter School

Budget vs. Actuals

As of August 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance	Variance	Budget Remaining	Forecast Remaining
									(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
REVENUE												
General Purpose Entitlement												
8011 Charter Schools General Purpose Entitlement - State	-	236,342	236,342	295,492	(59,150)	5,909,843	5,909,843	5,618,087	(291,756)	(291,756)	5,673,501	5,381,745
8012 Education Protection Account Entitlement	-	-	-	-	-	1,293,452	1,293,452	1,585,207	291,756	291,756	1,293,452	1,585,207
8096 Charter Schools in Lieu of Prop. Taxes	104,048	208,096	312,144	123,090	189,054	2,051,499	2,051,499	2,051,499	-	-	1,739,354	1,739,354
	104,048	444,438	548,486	418,582	129,904	9,254,793	9,254,793	9,254,793	-	-	8,706,307	8,706,307
8100 Federal Revenue												
8181 Special Education - Entitlement	13,832	27,664	41,496	16,363	25,132	272,720	272,720	272,720	-	-	231,225	231,225
8220 Child Nutrition Programs	-	-	-	-	-	261,000	261,000	261,000	-	-	261,000	261,000
8291 Title I	-	-	-	-	-	153,928	153,928	153,928	-	-	153,928	153,928
8292 Title II	-	-	-	-	-	5,684	5,684	5,684	-	-	5,684	5,684
8293 Title III	-	-	-	-	-	8,277	8,277	8,277	-	-	8,277	8,277
SUBTOTAL - Federal Income	13,832	27,664	41,496	16,363	25,132	701,609	701,609	701,609	-	-	660,114	660,114
8300 Other State Revenues												
8319 Other State Apportionments - Prior Years	120	-	120	-	120	-	-	-	-	-	(120)	(120)
8381 Special Education - Entitlement (State)	38,971	77,942	116,913	46,103	70,810	768,384	768,384	768,384	-	-	651,471	651,471
8520 Child Nutrition - State	-	-	-	-	-	19,886	19,886	19,886	-	-	19,886	19,886
8545 School Facilities Apportionments	-	-	-	-	-	836,580	836,580	835,200	(1,380)	(1,380)	836,580	835,200
8550 Mandated Cost Reimbursements	-	-	-	-	-	19,219	19,219	19,225	5	5	19,219	19,225
8560 State Lottery Revenue	-	-	-	-	-	222,394	222,394	222,394	-	-	222,394	222,394
8590 Common Core	-	-	-	-	-	75,428	75,428	75,428	-	-	75,428	75,428
SUBTOTAL - Other State Income	39,091	77,942	117,033	46,103	70,930	1,941,890	1,941,890	1,940,516	(1,375)	(1,375)	1,824,857	1,823,483
8600 Other Local Revenue												
8634 Food Service Sales	435	25,036	25,471	-	25,471	221,228	221,228	221,228	-	-	195,757	195,757
8650 Leases and Rentals	-	-	-	-	-	12,000	12,000	12,000	-	-	12,000	12,000
8660 Interest	0	0	0	-	0	-	-	0	0	0	(0)	-
8676 After School Program Revenue	-	43,963	43,963	-	43,963	50,000	50,000	50,000	-	-	6,037	6,037
8699 All Other Local Revenue	906	-	906	-	906	-	-	906	906	906	(906)	-
8701 COP SELPA Grant (Staff)	-	-	-	-	-	26,500	26,500	26,500	-	-	26,500	26,500
8999 Uncategorized Revenue	11,236	(11,236)	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Local Revenues	12,576	57,764	70,340	-	70,340	309,728	309,728	310,634	906	906	239,388	240,294
8800 Donations/Fundraising												
8802 Donations - Private	250	250	500	-	500	-	-	-	-	-	(500)	(500)
8803 Fundraising	-	-	-	-	-	2,100,000	2,100,000	2,100,000	-	-	2,100,000	2,100,000
8813 School Defined Revenue 3	4,226	(1,651)	2,575	-	2,575	-	-	-	-	-	(2,575)	(2,575)
8814 School Defined Revenue 4	8,716	(3,192)	5,525	-	5,525	-	-	-	-	-	(5,525)	(5,525)
8815 School Defined Revenue 5	4,226	(753)	3,473	-	3,473	-	-	-	-	-	(3,473)	(3,473)
8816 School Defined Revenue 6	6,339	(1,848)	4,492	-	4,492	-	-	-	-	-	(4,492)	(4,492)
8817 School Defined Revenue 7	2,905	513	3,418	-	3,418	-	-	-	-	-	(3,418)	(3,418)
8818 School Defined Revenue 8	1,000	-	1,000	-	1,000	-	-	-	-	-	(1,000)	(1,000)
SUBTOTAL - Fundraising and Grants	27,663	(6,680)	20,983	-	20,983	2,100,000	2,100,000	2,100,000	-	-	2,079,017	2,079,017
TOTAL REVENUE	197,211	601,127	798,338	481,048	317,290	14,308,021	14,308,021	14,307,552	(469)	(469)	13,509,682	13,509,214

Larchmont Charter School

Budget vs. Actuals

As of August 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance	Variance	Budget Remaining	Forecast Remaining
									(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
EXPENSES												
Compensation & Benefits												
1000 Certificated Salaries												
1100 Teachers Salaries	6,313	340,468	346,780	344,420	(2,360)	3,788,621	3,788,621	3,788,621	-	-	3,441,841	3,441,841
1101 Teacher - Stipends	-	4,880	4,880	5,455	575	60,000	60,000	60,000	-	-	55,120	55,120
1103 Teacher - Substitute Pay	-	1,901	1,901	-	(1,901)	-	-	-	-	-	(1,901)	(1,901)
1200 Certificated Pupil Support Salaries	12,358	69,355	81,714	76,405	(5,308)	840,459	840,459	840,459	-	-	758,746	758,746
1300 Certificated Supervisor & Administrator Salaries	61,238	69,675	130,913	75,353	(55,560)	828,878	828,878	954,711	(125,833)	(125,833)	697,965	823,799
1900 Certificated Other Salaries	3,342	18,457	21,799	21,338	(460)	234,723	234,723	234,723	-	-	212,924	212,924
SUBTOTAL - Certificated Employees	83,250	504,737	587,987	522,971	(65,016)	5,752,681	5,752,681	5,878,514	(125,833)	(125,833)	5,164,694	5,290,528
2000 Classified Salaries												
2100 Classified Instructional Aide Salaries	600	24,755	25,355	63,345	37,990	696,795	696,795	696,795	-	-	671,441	671,441
2101 Classified - Electives	-	20,391	20,391	34,132	13,741	375,450	375,450	375,450	-	-	355,059	355,059
2200 Classified Support Salaries	-	2,331	2,331	5,517	3,187	60,690	60,690	60,690	-	-	58,359	58,359
2300 Classified Supervisor & Administrator Salaries	13,750	18,833	32,583	18,409	(14,174)	202,500	202,500	75,000	127,500	127,500	169,917	42,417
2400 Classified Clerical & Office Salaries	50,525	54,448	104,973	80,541	(24,432)	885,949	885,949	885,949	-	-	780,976	780,976
2905 Other Classified - After School	-	210	210	-	(210)	-	-	-	-	-	(210)	(210)
2930 Other Classified - Maintenance/grounds	10,712	9,406	20,118	10,261	(9,857)	112,869	112,869	112,869	-	-	92,751	92,751
SUBTOTAL - Classified Employees	75,588	130,373	205,960	212,205	6,245	2,334,254	2,334,254	2,206,754	127,500	127,500	2,128,293	2,000,793
3000 Employee Benefits												
3100 STRS	8,198	46,547	54,745	45,955	(8,790)	505,510	505,510	505,362	148	148	450,765	450,617
3300 OASDI-Medicare-Alternative	5,925	15,325	21,249	27,463	6,214	302,095	302,095	302,064	32	32	280,846	280,814
3400 Health & Welfare Benefits	135,748	99,802	235,550	209,764	(25,787)	839,055	839,055	839,055	-	-	603,505	603,505
3500 Unemployment Insurance	77	309	385	1,011	626	4,043	4,043	4,043	1	1	3,658	3,657
3600 Workers Comp Insurance	51,795	7,311	59,107	32,525	(26,582)	94,617	94,617	94,598	20	20	35,510	35,491
3700 Retiree Benefits	-	500	500	-	(500)	-	-	-	-	-	(500)	(500)
SUBTOTAL - Employee Benefits	201,743	169,794	371,537	316,718	(54,819)	1,745,321	1,745,321	1,745,121	200	200	1,373,784	1,373,584
4000 Books & Supplies												
4100 Approved Textbooks & Core Curricula Materials	1,811	19,916	21,727	32,000	10,273	60,000	60,000	60,000	-	-	38,273	38,273
4200 Books & Other Reference Materials	-	-	-	4,000	4,000	7,500	7,500	7,500	-	-	7,500	7,500
4315 Custodial Supplies	-	684	684	4,000	3,316	24,000	24,000	24,000	-	-	23,316	23,316
4320 Educational Software	-	82	82	4,267	4,185	8,000	8,000	8,000	-	-	7,918	7,918
4325 Instructional Materials & Supplies	(515)	14,034	13,519	-	(13,519)	5,000	5,000	13,519	(8,519)	(8,519)	(8,519)	-
4326 Art & Music Supplies	-	509	509	-	(509)	10,000	10,000	10,000	-	-	9,491	9,491
4330 Office Supplies	2,180	2,028	4,208	10,000	5,792	60,000	60,000	60,000	-	-	55,792	55,792
4335 PE Supplies	-	1,657	1,657	-	(1,657)	10,000	10,000	10,000	-	-	8,343	8,343
4340 Professional Development Supplies	-	359	359	-	(359)	2,400	2,400	2,400	-	-	2,041	2,041
4345 Non Instructional Student Materials & Supplies	-	1,673	1,673	-	(1,673)	-	-	1,673	(1,673)	(1,673)	(1,673)	-
4346 Teacher Supplies	-	771	771	-	(771)	70,000	70,000	70,000	-	-	69,229	69,229
4350 Uniforms	-	-	-	-	-	800	800	800	-	-	800	800
4351 Yearbook	-	-	-	-	-	2,500	2,500	2,500	-	-	2,500	2,500
4352 After School Program	5,400	82	5,482	-	(5,482)	-	-	5,482	(5,482)	(5,482)	(5,482)	-
4410 Classroom Furniture, Equipment & Supplies	-	23,361	23,361	10,667	(12,694)	20,000	20,000	23,361	(3,361)	(3,361)	(3,361)	-
4420 Computers (individual items less than \$5k)	987	12,712	13,699	8,000	(5,699)	15,000	15,000	15,000	-	-	1,301	1,301
4430 Non Classroom Related Furniture, Equipment & Supp	-	9,403	9,403	5,333	(4,070)	10,000	10,000	10,000	-	-	597	597
4710 Student Food Services	166	1,941	2,108	-	(2,108)	497,142	497,142	497,142	-	-	495,035	495,035
4720 Other Food	70	1,633	1,703	1,250	(453)	7,500	7,500	7,500	-	-	5,797	5,797
SUBTOTAL - Books and Supplies	10,100	90,846	100,946	79,517	(21,430)	809,842	809,842	828,878	(19,036)	(19,036)	708,896	727,932

Larchmont Charter School

Budget vs. Actuals

As of August 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
5000 Services & Other Operating Expenses												
5210 Conference Fees	-	-	-	-	-	2,500	2,500	2,500	-	-	2,500	2,500
5215 Travel - Mileage, Parking, Tolls	-	11	11	-	(11)	1,000	1,000	1,000	-	-	990	990
5220 Travel and Lodging	-	-	-	-	-	4,500	4,500	4,500	-	-	4,500	4,500
5223 Facility & Staff Parking	-	-	-	-	-	24,000	24,000	30,000	(6,000)	(6,000)	24,000	30,000
5225 Travel - Meals & Entertainment	-	-	-	-	-	1,200	1,200	1,200	-	-	1,200	1,200
5305 Dues & Membership - Professional	-	49	49	-	(49)	5,000	5,000	5,000	-	-	4,951	4,951
5310 Subscriptions	-	-	-	-	-	1,000	1,000	1,000	-	-	1,000	1,000
5450 Insurance - Other	17,265	9,954	27,219	41,059	13,840	119,445	119,445	119,445	-	-	92,226	92,226
5510 Utilities - Gas and Electric	7,142	(126)	7,016	10,833	3,818	65,000	65,000	65,000	-	-	57,984	57,984
5515 Janitorial, Gardening Services & Supplies	-	-	-	7,875	7,875	47,250	47,250	30,000	17,250	17,250	47,250	30,000
5520 Security	-	246	246	9,167	8,920	55,000	55,000	47,240	7,760	7,760	54,754	46,994
5525 Utilities - Waste	536	486	1,022	-	(1,022)	-	-	-	-	-	(1,022)	(1,022)
5530 Utilities - Water	69	-	69	-	(69)	-	-	-	-	-	(69)	(69)
5535 Utilities - All Utilities	116	275	391	-	(391)	-	-	-	-	-	(391)	(391)
5605 Equipment Leases	5,085	3,266	8,350	12,500	4,150	75,000	75,000	75,000	-	-	66,650	66,650
5610 Rent	181,150	90,426	271,575	308,828	37,253	1,235,311	1,235,311	1,235,311	-	-	963,736	963,736
5615 Repairs and Maintenance - Building	8,515	12,916	21,431	-	(21,431)	25,000	25,000	25,000	-	-	3,569	3,569
5616 Repairs and Maintenance - Computers	-	260	260	-	(260)	-	-	260	(260)	(260)	(260)	-
5617 Repairs and Maintenance - Other Equipment	-	-	-	-	-	3,600	3,600	3,600	-	-	3,600	3,600
5625 Storage	-	-	-	226	226	1,353	1,353	1,353	-	-	1,353	1,353
5631 Other Rentals, Leases and Repairs 1	-	-	-	9,000	9,000	54,000	54,000	54,000	-	-	54,000	54,000
5803 Accounting Fees	-	-	-	-	-	8,000	8,000	8,000	-	-	8,000	8,000
5809 Banking Fees	213	179	392	300	(92)	1,800	1,800	1,800	-	-	1,408	1,408
5812 Business Services	20,475	23,324	43,799	25,833	(17,966)	155,000	155,000	155,000	-	-	111,201	111,201
5816 Data Director	-	-	-	-	-	5,000	5,000	5,000	-	-	5,000	5,000
5820 Consultants - Non Instructional - Custom 1	-	5,825	5,825	-	(5,825)	5,000	5,000	5,825	(825)	(825)	(825)	-
5824 District Oversight Fees	4,298	8,596	12,894	5,553	(7,341)	92,548	92,548	92,548	-	-	79,654	79,654
5830 Field Trips Expenses	-	-	-	-	-	100,000	100,000	100,000	-	-	100,000	100,000
5833 Fines and Penalties	186	121	307	-	(307)	-	-	307	(307)	(307)	(307)	-
5836 Fingerprinting	168	834	1,002	667	(335)	4,000	4,000	4,000	-	-	2,998	2,998
5839 Fundraising Expenses	-	3,892	3,892	8,333	4,441	50,000	50,000	50,000	-	-	46,108	46,108
5843 Interest - Loans Less than 1 Year	9,745	7,925	17,670	15,908	(1,762)	95,449	95,449	99,948	(4,499)	(4,499)	77,779	82,278
5845 Legal Fees	-	4,538	4,538	-	(4,538)	50,000	50,000	50,000	-	-	45,462	45,462
5848 Licenses and Other Fees	1,201	-	1,201	-	(1,201)	10,000	10,000	10,000	-	-	8,799	8,799
5851 Marketing and Student Recruiting	-	800	800	-	(800)	1,500	1,500	1,500	-	-	700	700
5855 Consultants - Other 2	-	-	-	-	-	-	-	15,000	(15,000)	(15,000)	-	15,000
5857 Payroll Fees	1,177	1,234	2,411	3,000	589	18,000	18,000	18,000	-	-	15,589	15,589
5861 Prior Yr Exp (not accrued)	1,250	4,239	5,489	-	(5,489)	-	-	5,489	(5,489)	(5,489)	(5,489)	-
5863 Professional Development	-	-	-	-	-	5,000	5,000	5,000	-	-	5,000	5,000
5869 Special Education Contract Instructors	1,496	-	1,496	-	(1,496)	324,500	324,500	381,000	(56,500)	(56,500)	323,004	379,504
5872 Special Education Encroachment	10,561	21,121	31,682	12,493	(19,188)	208,221	208,221	208,221	-	-	176,539	176,539
5875 Staff Recruiting	-	-	-	-	-	17,500	17,500	17,500	-	-	17,500	17,500
5877 Student Activities	-	-	-	-	-	5,000	5,000	5,000	-	-	5,000	5,000
5878 Student Assessment	-	3,348	3,348	-	(3,348)	3,600	3,600	3,600	-	-	253	253
5880 Student Health Services	-	-	-	-	-	1,500	1,500	1,500	-	-	1,500	1,500
5881 Student Information System	5,175	13,200	18,375	-	(18,375)	15,000	15,000	18,375	(3,375)	(3,375)	(3,375)	-
5884 Substitutes	-	4,059	4,059	-	(4,059)	75,000	75,000	75,000	-	-	70,941	70,941
5887 Technology Services	-	4,990	4,990	-	(4,990)	-	-	4,990	(4,990)	(4,990)	(4,990)	-
5893 Transportation - Student	-	-	-	-	-	-	-	16,625	(16,625)	(16,625)	-	16,625
5896 Internet/Website consulting	-	2,000	2,000	-	(2,000)	-	-	2,000	(2,000)	(2,000)	(2,000)	-
5899 Miscellaneous Operating Expenses	9,597	(1,835)	7,762	-	(7,762)	-	-	-	-	-	(7,762)	(7,762)
5900 Communications	-	-	-	10,000	10,000	60,000	60,000	60,000	-	-	60,000	60,000
5905 Communications - Cell Phones	51	367	418	-	(418)	-	-	-	-	-	(418)	(418)
5910 Communications - Internet / Website Fees	2,498	1,523	4,022	4,000	(22)	24,000	24,000	24,000	-	-	19,978	19,978
5915 Postage and Delivery	594	332	926	1,250	324	7,500	7,500	7,500	-	-	6,574	6,574
5920 Communications - Telephone & Fax	633	4,018	4,651	-	(4,651)	-	-	-	-	-	(4,651)	(4,651)
0000 Reductions (Staffing Timing & Step/Column)	-	-	-	-	-	(98,644)	(98,644)	(98,644)	-	-	(98,644)	(98,644)
0000 Larchmont Council Directed Expenditures	-	-	-	-	-	50,000	50,000	50,000	-	-	50,000	50,000
SUBTOTAL - Services & Other Operating Exp.	289,195	232,392	521,587	486,825	(34,762)	3,014,632	3,014,632	3,105,493	(90,861)	(90,861)	2,493,045	2,583,906

Larchmont Charter School

Budget vs. Actuals

As of August 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Jul	Aug	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance	Variance	Budget Remaining	Forecast Remaining
									(Previous vs. Current Forecast)	(Budget vs. Current Forecast)		
6000 Capital Outlay												
6200 Buildings & Improvement of Buildings	28,814	94,912	123,725	-	(123,725)	206,000	206,000	206,000	-	-	82,275	82,275
6410 Computers (capitalizable items)	-	6,394	6,394	60,000	53,606	120,000	120,000	120,000	-	-	113,606	113,606
SUBTOTAL - Capital Outlay	28,814	101,306	130,119	60,000	(70,119)	326,000	326,000	326,000	-	-	195,881	195,881
TOTAL EXPENSES	688,689	1,229,448	1,918,137	1,678,235	(239,902)	13,982,730	13,982,730	14,090,760	(108,030)	(108,030)	12,064,593	12,172,623
6900 Total Depreciation (includes Prior Years)	-	-	-	-	-	203,348	203,348	203,348	-	-	203,348	203,348
TOTAL EXPENSES including Depreciation	659,876	1,128,142	1,788,018	1,618,235	(169,782)	13,860,079	13,860,079	13,968,109	(108,030)	(108,030)	12,072,061	12,180,091