

DRAFT - FOR DISCUSSION PURPOSES

# Larchmont

## 2015 -16 & Out Year Projections



11/23/2015

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# 2015-16 & Out Year Projections

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# Financial Summary: 15-16 and Out Year Projections

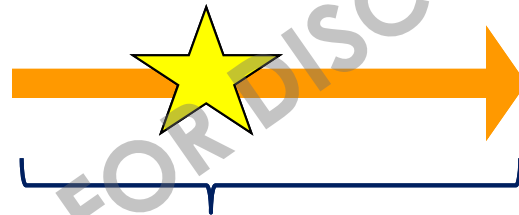


		2015/16	2016/17	2017/18	2018/19
		Current Forecast 9/30/2015	Preliminary Budget	Preliminary Budget	Preliminary Budget
<b>SUMMARY</b>					
<b>Revenue</b>					
General Block Grant		10,266,007	10,973,267	11,752,799	11,984,847
Federal Revenue		658,662	674,750	684,082	628,763
Other State Revenues		2,673,789	1,919,480	1,990,164	1,990,164
Local Revenues		500,072	505,359	513,138	513,138
Fundraising and Grants		1,600,000	1,900,000	1,900,000	2,200,000
<b>Total Revenue</b>		<b>15,698,530</b>	<b>15,972,856</b>	<b>16,840,184</b>	<b>17,316,912</b>
<b>Expenses</b>					
Compensation and Benefits		10,645,799	11,555,806	12,096,308	12,732,735
Books and Supplies		848,320	737,899	760,611	773,219
Services and Other Operating Expenditures		3,346,424	3,475,598	3,591,985	3,672,105
Capital Outlay		75,000	-	-	-
<b>Total Expenses</b>		<b>14,915,543</b>	<b>15,769,303</b>	<b>16,448,904</b>	<b>17,178,060</b>
<b>Operating Income (excluding Depreciation and CapEx)</b>		<b>857,987</b>	<b>203,553</b>	<b>391,280</b>	<b>138,852</b>
<i>Operating Income (including Depreciation)</i>		623,396	34,327	252,701	18,934
<b>Fund Balance</b>					
Beginning Balance (Unaudited)		1,827,070	2,624,135	2,658,462	2,911,163
Audit Adjustment		-	-	-	-
Beginning Balance (Audited)		1,827,070	2,624,135	2,658,462	2,911,163
Operating Income (including Depreciation)		623,396	34,327	252,701	18,934
<b>Ending Fund Balance (including Depreciation)</b>		<b>2,450,466</b>	<b>2,658,462</b>	<b>2,911,163</b>	<b>2,930,097</b>
<b>Ending Fund Balance as a % of Expenses</b>		<b>16%</b>	<b>17%</b>	<b>18%</b>	<b>17%</b>
PacWest Net Income Target		\$ 603,269	\$ 431,144.05	\$ 431,144.05	\$ 431,144.05
DCR		1.92	0.64	1.23	0.43
Amount Needed to Meet DCR		-	\$ 227,590.96	\$ 39,864.44	\$ 292,292.30

# Local Control Funding Formula (LCFF)

## Review of LCFF calculation

**LCFF “Floor”**  
**= \$7,626 / ADA**  
*(2015-16  
Funding Level)*



State Budget Assumption: 51.52%

This implementation %  
informs “transition funding”  
level each year

**LCFF “Target” in 18-19**  
**= \$8,438 / ADA**

- 1 Base Rates, COLA adj.
- 2 Grade Span “bonus”
- 3 20% Supplemental for Unduplicated
- 4 50% Concentration for 55%+ Unduplicated

# FY 2016 – FY 2019 LCFF Rates

Revenue projections heavily dependent on state budget



LCFF Implementation				
	CY	FY 2017	FY 2018	FY 2019
Implementation % Towards Goal	51.52%	35.55%	35.11%	19.88%
Total Effective Implementation %	70.1%	80.7%	87.5%	90.0%
Rate/ADA	7,626	7,971	8,274	8,438



 Green colored % are projected by FCMAT (Fiscal Crisis & Management Assistance Team)

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# Enrollment & LCFF Drivers

Enrollment and ADA assumptions, in combination with Unduplicated Count, will be the biggest driver in revenue.



	2015-16 Current Year	2016-17 Year 2	2017-18 Year 3	2018-19 Year 4
Enrollment	<u>1417</u> K-3 <sup>rd</sup> : 453 4 <sup>th</sup> -8 <sup>th</sup> : 665 9 <sup>th</sup> -12 <sup>th</sup> : 299	<u>1449</u> K-3 <sup>rd</sup> : 456 4 <sup>th</sup> -8 <sup>th</sup> : 638 9 <sup>th</sup> -12 <sup>th</sup> : 355	<u>1495</u> K-3 <sup>rd</sup> : 456 4 <sup>th</sup> -8 <sup>th</sup> : 639 9 <sup>th</sup> -12 <sup>th</sup> : 400	<u>1495</u> K-3 <sup>rd</sup> : 456 4 <sup>th</sup> -8 <sup>th</sup> : 639 9 <sup>th</sup> -12 <sup>th</sup> : 400
ADA	<u>1347.01</u> 95% attendance	<u>1376.71</u> 95% Attendance	<u>1420.41</u> 95% Attendance	<u>1420.41</u> 95% Attendance
Unduplicated Count	<b>589</b>	<b>594</b>	<b>613</b>	<b>613</b>

# Revenue: Federal, State and Local

Conservative revenue projections include no expected growth for Title Funds, Special Education, Mandate, and Lottery

	2015-16 Current Year	2016-17 Year 2	2017-18 Year 3	2018-19 Year 4
<b>Title Funding per ADA</b>	\$300 Title I \$6.2 Title II	\$300 Title I \$6.2 Title II	\$300 Title I \$6.2 Title II	\$300 Title I \$6.2 Title II
<b>Special Education per ADA</b>	\$192.37 Federal \$566.76 State	\$192.37 Federal \$566.76 State	\$192.37 Federal \$566.76 State	\$192.37 Federal \$566.76 State
<b>Mandated Cost Reimbursement per ADA</b>	K-8: \$14.21 9-12: \$42	K-8: \$14.21 9-12: \$42	K-8: \$14.21 9-12: \$42	K-8: \$14.21 9-12: \$42
<b>Lottery per ADA (Conservative)</b>	\$181	\$181	\$181	\$181
<b>SB 740 \$750 per ADA or 75% of Rent</b>	\$793K	\$852K	\$886K	\$886K
<b>CSFIG (Selma)</b>	\$69,238	\$69,238	\$69,238	\$-
<b>One Time Funds</b>	\$696K	\$-	\$-	\$-
<b>Educator Effectiveness</b>	\$141K	\$-	\$-	\$-
<b>After School Program</b>	\$260K	\$260K	\$260K	\$260K
<b>Fundraising</b>	\$1.6M	\$1.9M	\$1.9M	\$2.2M

# Expenses: Compensation & Benefits



Staff	2016-17 Year 2	2017-18 Year 3	2017-18 Year 4
Certificated	+ 2 Teachers	+1 Teacher	No Change
Classified	No Change	No Change	No Change

\*All Staff: Assumption of 5% increase in 16-17, 3% in 17-18 and 3% in 18-19

## Benefit Rate Increases:

	2015-16 Current	2016-17 Year 2	2017-18 Year 3	2017-18 Year 4	2018-19 Year 5
STRS	10.73%	12.58%	14.43%	16.28%	18.13%



# All Other Expenses

Used 2015-16 expenses as guide,  
but increased many expenses by student growth, 3% or contract details

## □ Books & Supplies

- Expenses primarily based on current forecast, plus 3% for inflation
- Some categories also varied per student or teacher growth (e.g., set at “rate” per student and increased as enrollment increases)
- Adjusted expenses to reflect lack of one time funds
- Computers budget decreased to reflect number of new students

## □ Services & Other Operating Expenses

- Expenses based on current forecast, plus 3% increase for inflation
- Rent – updated to match lease agreements, \$50k for Fairfax Bungalows in 15-16, and \$30K for additional LFP space
- SPED Contractors: 11% of total enrollment \* \$2000/per + \$19k per NPS (3)

## □ Capital Outlay

- None in out years

# Opportunities / Uncertainties

While these projections are generally conservative, many assumptions have the potential to fluctuate meaningfully for the year



- Enrollment projections and attendance rates
- Staffing (e.g., unexpected departures, challenges finding staff at budgeted salary, additional staff, etc.)
- No One Time Funds in future years
- Fundraising goals to be met
- Funding rates
  - LCFF rates based on most recent FCMAT
  - Non-LCFF rates could change, e.g., Title funding, Special Education
- Deferrals
  - No deferrals included although economic conditions in California could change quickly and possible necessitate deferrals at some point

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# Exhibits

- 15-16 Cash Flow Forecast
- 16-17 Cash Flow Forecast
- 16-17 Budget by site
- 4 year projections

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**LARCHMONT CHARTER SCHOOL**  
Monthly Cash Forecast

	2015/16												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
<b>Beginning Cash</b>	<b>\$392,221.11</b>	<b>627,231</b>	<b>514,118</b>	<b>851,847</b>	<b>26,447</b>	<b>847,497</b>	<b>810,882</b>	<b>1,224,070</b>	<b>1,135,908</b>	<b>701,364</b>	<b>1,258,448</b>	<b>995,857</b>		
<b>Revenue</b>														
General Block Grant	129,742	561,684	1,034,895	718,430	716,949	716,949	1,200,559	833,890	734,879	1,182,494	717,162	717,162	10,272,160	1,007,366
Federal Income	15,174	30,349	22,763	63,788	43,475	43,475	109,613	76,065	27,633	108,511	42,373	42,373	658,662	33,069
Other State Income	47,078	89,884	66,240	61,875	458,424	406,365	400,290	212,750	17,282	408,849	108,938	61,901	2,675,825	335,949
Local Revenues	802	2,301	56,115	161,168	38,007	38,007	68,007	38,007	38,007	68,007	68,007	38,007	614,444	-
Fundraising and Grants	250	17,577	203,293	106,150	208,719	315,317	164,440	95,958	111,170	118,634	129,247	129,247	1,600,000	-
<b>Total Revenue</b>	<b>193,046</b>	<b>701,794</b>	<b>1,383,306</b>	<b>1,111,411</b>	<b>1,465,574</b>	<b>1,520,114</b>	<b>1,942,910</b>	<b>1,256,671</b>	<b>928,971</b>	<b>1,886,494</b>	<b>1,065,726</b>	<b>988,689</b>	<b>15,821,091</b>	<b>1,376,384</b>
<b>Expenses</b>														
Compensation & Benefits	373,062	532,746	876,382	1,001,299	979,736	979,736	980,807	979,736	979,736	980,807	979,736	979,736	10,623,520	-
Books & Supplies	11,016	134,555	92,490	131,179	51,967	71,749	52,633	52,633	72,416	52,633	52,633	72,416	848,320	-
Services & Other Operating Expenses	313,369	204,087	308,825	277,717	286,661	296,780	287,564	303,746	302,645	287,252	287,230	190,698	3,346,572	-
Capital Outlay	14,210	-	-	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	54,210	-
<b>Total Expenses</b>	<b>711,657</b>	<b>871,387</b>	<b>1,277,697</b>	<b>1,418,195</b>	<b>1,322,364</b>	<b>1,352,265</b>	<b>1,325,004</b>	<b>1,340,115</b>	<b>1,358,797</b>	<b>1,324,693</b>	<b>1,323,599</b>	<b>1,246,849</b>	<b>14,872,622</b>	<b>-</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(518,611)</b>	<b>(169,593)</b>	<b>105,609</b>	<b>(306,784)</b>	<b>143,210</b>	<b>167,848</b>	<b>617,906</b>	<b>(83,444)</b>	<b>(429,826)</b>	<b>561,802</b>	<b>(257,873)</b>	<b>(258,161)</b>	<b>948,469</b>	<b>1,376,384</b>
Revenues - Prior Year Accruals	1,227,283	72,232	35,295	6,102	282,558	254	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(19,659)	(28,135)	(7,500)	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(44,466)	(132,636)	70,983	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	(405,140)	145,020	114,998	(524,718)	395,282	(204,718)	(204,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-
Notes Payable Misc.	-	(250,000)	-	-	-	-	-	-	-	-	-	-	-	-
Notes Payable - School Defined	(400,000)	400,000	120,000	(520,000)	400,000	(200,000)	(200,000)	-	-	-	-	-	-	-
Notes Payable	(5,140)	(4,980)	(5,002)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-
Notes Payable - Board Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	(4,397)	-	18,343	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>627,231</b>	<b>514,118</b>	<b>851,847</b>	<b>26,447</b>	<b>847,497</b>	<b>810,882</b>	<b>1,224,070</b>	<b>1,135,908</b>	<b>701,364</b>	<b>1,258,448</b>	<b>995,857</b>	<b>732,979</b>		

**LARCHMONT CHARTER SCHOOL**

Monthly Cash Forecast

	2016/17												Forecast	AP/AR
	Projected													
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
<b>Beginning Cash</b>	<b>732,979</b>	<b>800,576</b>	<b>760,777</b>	<b>215,567</b>	<b>390,207</b>	<b>811,632</b>	<b>624,360</b>	<b>848,902</b>	<b>700,528</b>	<b>398,441</b>	<b>946,276</b>	<b>810,547</b>		
<b>Revenue</b>														
General Block Grant	132,931	579,888	491,268	1,186,517	742,489	742,489	1,186,517	875,420	867,379	1,324,495	851,094	851,094	10,973,267	1,141,685
Federal Income	15,547	31,095	44,513	44,513	44,513	44,513	113,346	60,060	44,778	111,707	42,874	42,874	674,750	34,417
Other State Income	45,806	91,611	68,926	62,234	488,068	68,926	62,234	168,992	69,709	270,322	118,357	64,098	1,919,480	340,197
Local Revenues	-	-	38,536	68,536	38,536	38,536	68,536	38,536	38,536	68,536	68,536	38,536	505,359	-
Fundraising and Grants	250	17,577	203,293	206,150	233,719	340,317	189,440	120,958	136,170	143,634	154,247	154,247	1,900,000	-
<b>Total Revenue</b>	<b>194,534</b>	<b>720,172</b>	<b>846,536</b>	<b>1,567,949</b>	<b>1,547,324</b>	<b>1,234,782</b>	<b>1,620,073</b>	<b>1,263,966</b>	<b>1,156,572</b>	<b>1,918,694</b>	<b>1,235,108</b>	<b>1,150,849</b>	<b>15,972,856</b>	<b>1,516,298</b>
<b>Expenses</b>														
Compensation & Benefits	416,755	826,959	1,045,187	1,043,813	1,043,585	1,043,585	1,045,416	1,043,813	1,043,813	1,033,017	1,033,017	936,846	11,555,806	-
Books & Supplies	56,560	63,378	74,774	53,104	53,104	73,480	53,791	53,791	74,167	53,791	53,791	74,167	737,899	-
Services & Other Operating Expenses	318,266	202,918	335,858	291,673	291,651	333,340	291,606	310,017	335,961	279,334	279,311	205,663	3,475,598	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>791,581</b>	<b>1,093,256</b>	<b>1,455,819</b>	<b>1,388,591</b>	<b>1,388,339</b>	<b>1,450,405</b>	<b>1,390,812</b>	<b>1,407,622</b>	<b>1,453,941</b>	<b>1,366,141</b>	<b>1,366,119</b>	<b>1,216,676</b>	<b>15,769,303</b>	-
<b>Operating Cash Inflow (Outflow)</b>	<b>(597,047)</b>	<b>(373,084)</b>	<b>(609,284)</b>	<b>179,359</b>	<b>158,985</b>	<b>(215,623)</b>	<b>229,260</b>	<b>(143,656)</b>	<b>(297,369)</b>	<b>552,553</b>	<b>(131,011)</b>	<b>(65,828)</b>	<b>203,553</b>	<b>1,516,298</b>
Revenues - Prior Year Accruals	669,363	338,003	68,792	-	267,158	33,069	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	(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 Misc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Payable - School Defined	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Payable	(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 - Board Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>800,576</b>	<b>760,777</b>	<b>215,567</b>	<b>390,207</b>	<b>811,632</b>	<b>624,360</b>	<b>848,902</b>	<b>700,528</b>	<b>398,441</b>	<b>946,276</b>	<b>810,547</b>	<b>740,002</b>		

LARCHMONT CHARTER SCHOOL

Budget Detail

Summary		FFX	HG	SEL	LFP	NET
		2016/17 Current Forecast	2016/17 Current	2016/17 Current Forecast	2016/17 Current Forecast	2016/17 Current Forecast
Total Revenue	15,972,856	2,959,615	3,851,204	2,773,877	6,388,160	-
Total Expenses	15,769,303	2,375,920	3,909,015	2,069,601	6,230,255	1,184,512
Operating Income	203,553	583,695	(67,810)	704,275	157,905	(1,184,512)
Beginning Fund Balance (unaudited)	2,624,135	436,419.41	600,076.68	459,940.61	1,127,697.95	-
Audit Adjustment - PY		-	-	-	-	-
Ending Fund Balance	2,827,688	1,020,114	542,266	1,164,216	1,285,603	(1,184,512)
Operating Income with Depreciation	34,327	555,551	(96,508)	674,615	85,182	(1,184,512)
Ending Fund Balance with Depreciation	2,658,462	991,970	503,569	1,134,555	1,212,879	(1,184,512)

Key Drivers Assumptions

Enrollment Breakdown

	K	1	2	3	4	5	6	7	8	9	10	11	12
	114	48	66										
	114	48	66										
	114	48	66										
	114	48	66										
	114	48	66										
	119					119							
	135					135							
	108								108				
	162								162				
	110								110				
	110								110				
	85								85				
	50								50				

Enrollment Summary

	K-3	4-6	7-8	9-12	Total Enrolled
	456	368	270	355	1449
	192	48	0	0	240
	264	66	0	0	330
	0	254	0	0	254
	0	270	0	355	625
	0	0	0	0	0

ADA %

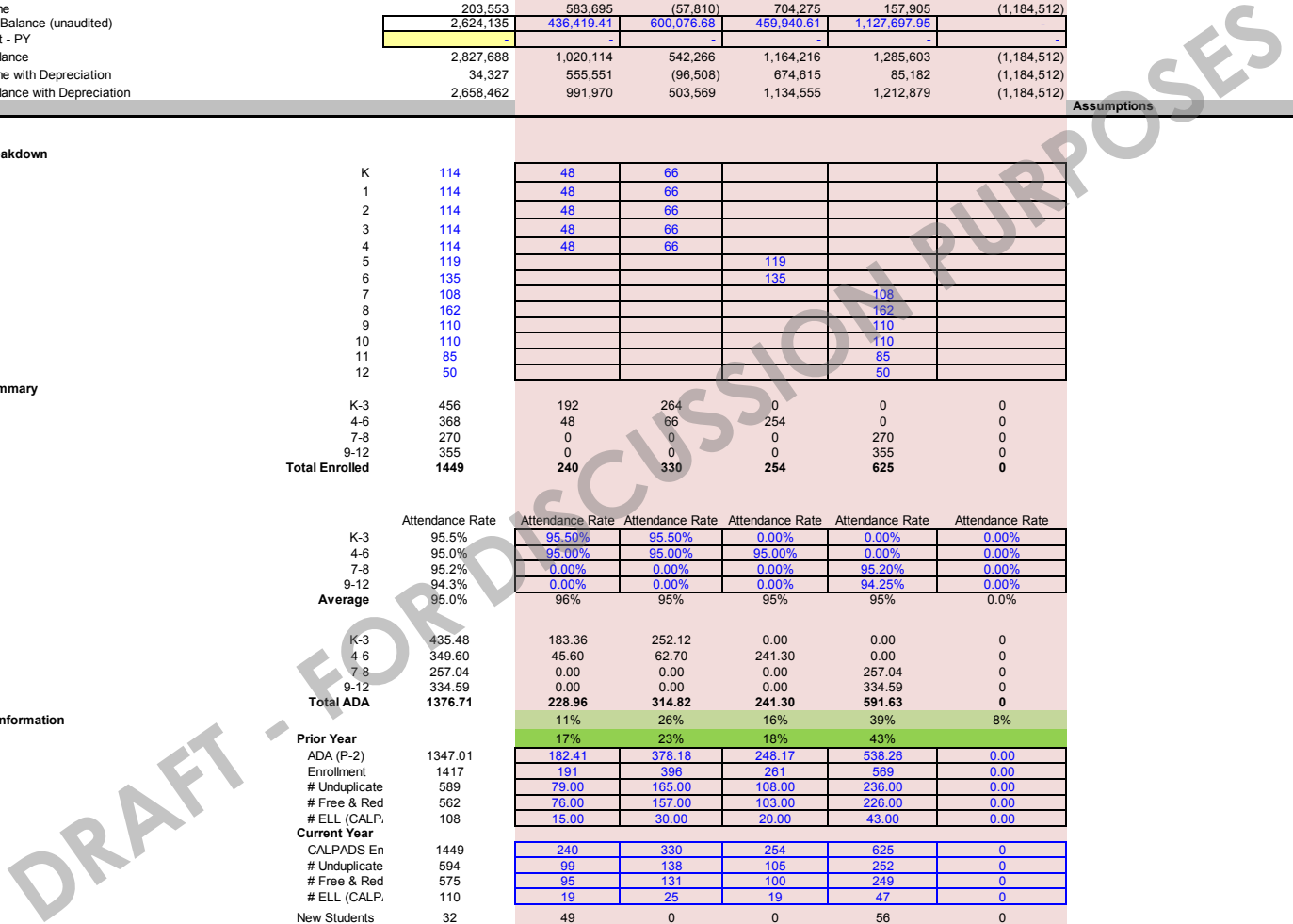
	Attendance Rate	Attendance Rate	Attendance Rate	Attendance Rate	Attendance Rate
K-3	95.5%	95.50%	95.50%	0.00%	0.00%
4-6	95.0%	95.00%	95.00%	0.00%	0.00%
7-8	95.2%	0.00%	0.00%	0.00%	95.20%
9-12	94.3%	0.00%	0.00%	0.00%	94.25%
Average	95.0%	96%	95%	95%	95%

ADA

	K-3	4-6	7-8	9-12	Total ADA
	435.48	349.60	257.04	334.59	1376.71
	183.36	45.60	0.00	0.00	228.96
	252.12	62.70	0.00	0.00	314.82
	0.00	241.30	0.00	0.00	241.30
	0.00	257.04	0.00	334.59	591.63
	0	0	0	0	0

Demographic Information

	Prior Year	Current Year
ADA (P-2)	1347.01	1417
Enrollment	1417	1417
# Unduplicate	589	589
# Free & Red	562	562
# ELL (CALP)	108	108
CALPADS En	1449	1449
# Unduplicate	594	594
# Free & Red	575	575
# ELL (CALP)	110	110
New Students	32	32



LARCHMONT CHARTER SCHOOL

Budget Detail

		FFX	HG	SEL	LFP	NET		
		2016/17	2016/17	2016/17	2016/17	2016/17		
		Current Forecast	Current	Current Forecast	Current Forecast	Current Forecast		
<b>REVENUE</b>								
General Purpose Block Grant (K - 3)	ADA K - 3	3,471,063	1461500	2009563	0	0	\$7970.65970803529 per ADA per SSC, Gov.'s Budget	
General Purpose Block Grant (4 - 6)	ADA 4 - 6	2,786,543	363462	499760	1923320	0	\$7970.65970803529 per ADA per SSC, Gov.'s Budget	
General Purpose Block Grant (7 - 8)	ADA 7 - 8	2,048,778	0	0	0	2048778	\$7970.65970803529 per ADA per SSC, Gov.'s Budget	
General Purpose Block Grant (9 - 12)	ADA 9 - 12	2,666,883	0	0	0	2666883	\$7970.65970803529 per ADA per SSC, Gov.'s Budget	
<b>Subtotal LCFF Entitlement</b>		<b>10,973,267</b>	<b>1,824,962</b>	<b>2,509,323</b>	<b>1,923,320</b>	<b>4,715,661</b>	<b>Rates provided by SSC, Gov.'s Budget</b>	
<b>% Prop Tax</b>		<b>20.64%</b>	<b>7.971</b>	<b>7.971</b>	<b>7.971</b>	<b>7.971</b>	<b>7.971</b>	
			<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>LCFF Entitlement</b>								
8011	Charter Schools LCFF - State Aid	Fixed	6,893,626	1,146,477.81	1,576,406.99	1,208,268.24	2,962,472.92	Backfills State Aid
8012	Education Protection Account Entitlement	Fixed	1,815,274	301,897.90	415,109.61	318,168.95	780,097.39	Greater of: \$200 per ADA or 25.0781551% of State Aid
8019	State Aid - Prior Years	Flat Rate	-	-	-	-	-	In accordance with Local Property Tax of \$1644.77 per ADA
8096	Charter Schools in Lieu of Property Taxes	Fixed	2,264,367.19	376,586.54	517,806.49	396,883.00	973,091.16	
<b>SUBTOTAL - LCFF Entitlement</b>			<b>10,973,267</b>	<b>1,824,962</b>	<b>2,509,323</b>	<b>1,923,320</b>	<b>4,715,661</b>	
<b>8100</b>	<b>Federal Revenue</b>							
8181	Special Education - Entitlement	CY ADA	264,837	44,045.04	60,561.92	46,418.88	113,811.38	\$192 per ADA, after Admin and Set-aside fees
8182	Special Education Reimbursement	Flat Rate	-	-	-	-	-	
8220	Child Nutrition Programs	Waste Factor	168,591	28,038.34	38,552.72	29,549.49	72,450.44	
8290	No Child Left Behind	Flat Rate	-	-	-	-	-	
8291	Title I	Yes	168,600	28,039.84	38,554.78	29,551.07	72,454.31	\$300 per Title I eligible student
8292	Title II	Yes	3,483	579.32	796.56	610.54	1,496.94	\$6,19814 per Title I eligible student
8293	Title III	Yes	-	-	-	-	-	
8294	Title IV	No	-	-	-	-	-	
8295	Title V	No	-	-	-	-	-	
8296	Other Federal Revenue	Flat Rate	-	-	-	-	-	
8297	PY Federal - Not Accrued	Flat Rate	-	-	-	-	-	
8298	Implementation Grant	Flat Rate	-	-	-	-	-	
8299	All Other Federal Revenue	Flat Rate	69,238	-	-	69,238	-	
<b>SUBTOTAL - Federal Income</b>			<b>674,750</b>	<b>100,703</b>	<b>138,466</b>	<b>175,368</b>	<b>260,213</b>	
<b>8300</b>	<b>Other State Revenues</b>							
8311	Other State Apportionments - Current Year	Flat Rate	-	-	-	-	-	
8319	Other State Apportionments - Prior Years	Flat Rate	-	-	-	-	-	
8380	Special Ed	Flat Rate	-	-	-	-	-	
8381	Special Education - Entitlement (State)	CY ADA	780,263	129,765.37	178,427.38	136,759.19	335,310.80	\$567 per ADA, after accounting for Admin and Set-aside fees
8382	Special Education Reimbursement (State)	Flat Rate	-	-	-	-	-	
8520	Child Nutrition - State	Waste Factor	11,596	1,928.61	2,651.84	2,032.56	4,983.49	
8545	School Facilities Apportionments	Yes	851,667	171,900.00	235,743.75	-	444,023.44	\$750 per ADA or 0.75 of rent, lesser of the two
8550	Mandated Cost Reimbursements	PY ADA	26,770	2,553.67	5,294.52	3,474.31	15,447.11	\$14 per PY ADA
8560	State Lottery Revenue	Fixed	249,184	41,441.76	56,982.42	43,675.30	107,084.58	\$181 per ADA per SSC
8590	Educator Effectiveness	Flat Rate	-	-	-	-	-	
8593	One Time Funding	PY ADA	-	-	-	-	-	\$0 per ADA
<b>SUBTOTAL - Other State Income</b>			<b>1,919,480</b>	<b>347,589</b>	<b>479,100</b>	<b>185,941</b>	<b>906,849</b>	
<b>8600</b>	<b>Other Local Revenue</b>							
8631	Sales	Flat Rate	-	-	-	-	-	
8632	Sale of Publications	Flat Rate	-	-	-	-	-	
8634	Food Service Sales	Waste Factor	245,057	40,755.42	56,038.70	42,951.97	105,311.09	\$0 per Waste Factor
8676	After School Program Revenue	Flat Rate	140,302	18,999.03	39,390.66	25,848.49	56,063.83	
8678	Parking Fees	Flat Rate	-	-	-	-	-	
8681	ACE (Enrichment) Fees	Flat Rate	120,000	16,249.83	33,690.74	22,108.16	47,951.27	
<b>SUBTOTAL - Local Revenues</b>			<b>505,359</b>	<b>76,004</b>	<b>129,120</b>	<b>90,909</b>	<b>209,326</b>	
<b>8800</b>	<b>Donations/Fundraising</b>							
8801	Donations - Parents	Flat Rate	-	-	-	-	-	
8802	Donations - Private	Flat Rate	-	-	-	-	-	
8803	Fundraising	Students Total	1,900,000	610,356.55	595,195.38	398,338.25	296,109.82	\$1311 per Students Total
<b>SUBTOTAL - Fundraising and Grants</b>			<b>1,900,000</b>	<b>610,357</b>	<b>595,195</b>	<b>398,338</b>	<b>296,110</b>	
<b>TOTAL REVENUE</b>			<b>15,972,856</b>	<b>2,959,615</b>	<b>3,851,204</b>	<b>2,773,877</b>	<b>6,388,160</b>	

LARCHMONT CHARTER SCHOOL

Budget Detail

EXPENSES

Compensation & Benefits

		FFX	HG	SEL	LFP	NET		
		2016/17	2016/17	2016/17	2016/17	2016/17		
		Current Forecast	Current	Current Forecast	Current Forecast	Current Forecast		
1000	Certificated Salaries	See Linked Spreadsheet						
	<b>SUBTOTAL - Certificated Employees</b>	<b>6,583,522</b>	<b>869,471</b>	<b>1,567,634</b>	<b>795,849</b>	<b>3,010,456</b>	<b>340,112</b>	
<b>Certificated Employees Summary</b>								
1100	Teachers Salaries	4,447,022	633,161	1,013,831	580,584	2,219,446	- 2 additional teachers - only change	
1200	Certificated Pupil Support Salaries	1,023,511	151,491	303,325	130,446	328,201	110,047	
1300	Certificated Supervisor & Administrator Salaries	1,070,675	84,819	250,478	84,819	462,809	187,750	
1400	Certificated Bonuses & Extra Pay	-	-	-	-	-	-	
1900	Certificated Other Salaries	42,315	-	-	-	-	42,315	
	<b>SUBTOTAL - Certificated Employees</b>	<b>6,583,522</b>	<b>869,471</b>	<b>1,567,634</b>	<b>795,849</b>	<b>3,010,456</b>	<b>340,112</b>	
2000	Classified Salaries	See Linked Worksheet						
	<b>SUBTOTAL - Classified Employees</b>	<b>2,572,210</b>	<b>438,062</b>	<b>741,234</b>	<b>391,416</b>	<b>420,444</b>	<b>581,054</b>	
<b>Classified Employees Summary</b>								
2100	Classified Instructional Aide Salaries	1,194,972	257,827	499,807	191,289	246,049	-	
2200	Classified Support Salaries	-	-	-	-	-	-	
2300	Classified Supervisor & Administrator Salaries	-	-	-	-	-	-	
2400	Classified Clerical & Office Salaries	920,607	73,229	90,868	102,262	102,174	552,074	
2600	Classified Bonuses & Extra Pay	-	-	-	-	-	-	
2900	Classified Other Salaries	456,631	107,006	150,559	97,865	72,221	28,980	
	<b>SUBTOTAL - Classified Employees</b>	<b>2,572,210</b>	<b>438,062</b>	<b>741,234</b>	<b>391,416</b>	<b>420,444</b>	<b>581,054</b>	
3000	Employee Benefits							
	<b>SUBTOTAL - Employee Benefits</b>	<b>2,400,074</b>	<b>344,185</b>	<b>587,138</b>	<b>338,671</b>	<b>926,809</b>	<b>203,270</b>	
<b>Employee Benefits Summary</b>								
3100	STRS	831,962	114,986	189,301	103,129	377,022	47,524 12.58% of certificated payroll	
3200	PERS	-	-	-	-	-	-	
3300	OASDI-Medicare-Alternative	291,763	43,575	83,736	40,204	77,108	47,141	
3400	Health & Welfare Benefits	1,154,045	168,158	283,259	179,479	426,849	96,300 \$7797.6 per FTE per year. Growing at 14% per year.	
3500	Unemployment Insurance	4,578	654	1,154	594	1,715	461 3.60% per first ~\$7K of pay per person	
3600	Workers Comp Insurance	112,726	16,098	28,427	14,618	42,241	11,341 1.17% of payroll, per insurance quote for similarly sized school	
3700	Retiree Benefits	5,000	714	1,261	648	1,874	503 4.00% of payroll, per insurance quote for similarly sized school	
3800	PERS Reduction	-	-	-	-	-	-	
3900	Other Employee Benefits	-	-	-	-	-	-	
	<b>SUBTOTAL - Employee Benefits</b>	<b>2,400,074</b>	<b>344,185</b>	<b>587,138</b>	<b>338,671</b>	<b>926,809</b>	<b>203,270</b>	

DRAFT - FOR DISCUSSION PURPOSES



LARCHMONT CHARTER SCHOOL

Budget Detail

			FFX	HG	SEL	LFP	NET	
			2016/17	2016/17	2016/17	2016/17	2016/17	
			Current Forecast	Current	Current Forecast	Current Forecast	Current Forecast	
<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	Flat Rate	75,000	12,473.24	17,150.70	13,145.49	32,230.57	
4315	Custodial Supplies	Flat Rate	28,840	3,172.40	7,498.40	4,614.40	11,247.60	
4320	Educational Software	Flat Rate	30,000	4,989.30	6,860.28	5,258.20	12,892.23	
4325	SPED ONLY MYRA'S CODE	Flat Rate	5,150	856.50	1,177.68	902.66	2,213.17	
4326	HS FINE ARTS	Flat Rate	10,762				10,762	
4330	Office Supplies	Flat Rate	37,080					
				4,078.80	9,640.80	5,932.80	14,461.20	
4335	HS PE Supplies	Flat Rate	8,240				8,240	
4340	Professional Development Supplies	Flat Rate	10,300	1,712.99	2,355.36	1,805.31	4,426.33	
4345	Non Instructional Student Materials & Supplies	Flat Rate	2,060	342.60	471.07	361.06	885.27	
4346	Teacher Supplies	Flat Rate	75,000	12,473.24	17,150.70	13,145.49	32,230.57	
							\$1000 per teacher, plus additional for reading specialists	
4350	Uniforms	Flat Rate	4,120				4,120	
4351	Yearbook	Flat Rate	4,120	685.20	942.15	722.13	1,770.53	
4352	After School Program Supplies/Snacks	Flat Rate	7,603	1,264.42	1,738.58	1,332.57	3,267.23	
4353	After School Vendors	Flat Rate	81,504	13,554.89	18,637.98	14,285.44	35,025.54	
4400	Noncapitalized Equipment	Student	-					
4410	Classroom Furniture, Equipment & Supplies	Flat Rate	5,294	880.41	1,210.57	927.86	2,274.97	
4420	Computers (individual items less than \$5k)	Flat Rate	9,600	1,596.57	2,195.29	1,682.62	4,125.51	
							Estimate based on additional students (32 new X \$300)	
4423	Classroom Noncapitalized items 1	Student	-					
4425	Classroom Noncapitalized items 2	Student	-					
4430	HS Non Classroom Related Furniture, Equipment & Supplies	Flat Rate	5,150				5,150	
4433	Non Classroom Noncapitalized items 1	Student	-					
4435	Non Classroom Noncapitalized items 2	Student	-					
4700	Food	Student	-					
4710	Student Food Services	Fixed	329,878	54,861.96	75,435.20	57,818.79	141,762.08	
4720	Other Food	Flat Rate	8,198	1,363.42	1,874.70	1,436.90	3,523.05	
4999	4000 series 1099 reimbursable expenses	Student	-					
<b>SUBTOTAL - Books and Supplies</b>			<b>737,899</b>	<b>114,306</b>	<b>164,339</b>	<b>123,372</b>	<b>330,608</b>	<b>5,274</b>
<b>Books &amp; Supplies Summary</b>								
4100	Approved Textbooks & Core Curricula Materials		75,000	12,473	17,151	13,145	32,231	-
4200	Books & Other Reference Materials		-	-	-	-	-	-
4300	Materials & Supplies		304,779	43,130	66,473	48,360	141,542	5,274
4400	Noncapitalized Equipment		20,044	2,477	3,406	2,610	11,550	-
4700	Food		338,076	56,225	77,310	59,256	145,285	-
<b>SUBTOTAL - Books and Supplies</b>			<b>737,899</b>	<b>114,306</b>	<b>164,339</b>	<b>123,372</b>	<b>330,608</b>	<b>5,274</b>

DRAFT - FOR DISCUSSION PURPOSES

LARCHMONT CHARTER SCHOOL

Budget Detail

5000 Services & Other Operating Expenses

		FFX	HG	SEL	LFP	NET	
		2016/17	2016/17	2016/17	2016/17	2016/17	
		Current Forecast	Current	Current Forecast	Current Forecast	Current Forecast	
5200	Travel & Conferences						
5210	Conference Fees						
5215	Travel - Mileage, Parking, Tolls						3,847
5220	Travel and Lodging						1,030
5221	Student Parking						5,150
5223	Facility & Staff Parking						
5225	Travel - Meals & Entertainment						30,900
5300	Dues & Memberships						
5305	Dues & Membership - Professional						
5310	Subscriptions						
5400	Insurance						
5450	Insurance - Other						
5500	Operations & Housekeeping						
5510	Utilities - Gas and Electric						4,326
5515	Janitorial, Gardening Services & Supplies						3,708
5520	Security						
5525	Utilities - Waste						1,236
5530	Utilities - Water						618
5535	Utilities - All Utilities						1,854
5600	Rentals, Leases, & Repairs						
5605	Equipment Leases						
5610	Rent						
5611	Prop 39 Related Costs						
5615	Repairs and Maintenance - Building						
5616	Repairs and Maintenance - Computers						
5617	Repairs and Maintenance - Other Equipment						
5618	Repairs & Maintenance - Auto						
5625	Storage						
5699	Other Rentals, Leases and Repairs 6						
5800	Other Services & Operating Expenses						
5803	Accounting Fees						
5804	Service 1						
5805	Administrative Fees						
5806	Assemblies						
5807	Summer Program Placeholder						
5808	Service 3						
5809	Banking Fees						
5810	Service 4						
5812	Business Services						
5813	Service 5						
5814	Service 6						
5815	Consultants - Instructional						
5816	Data Director						
5817	Contribution						
5818	Service 7						
5819	Service 8						
5820	Consultants - Non Instructional - Custom 1						
5821	Consultants - Non Instructional - Custom 2						
5822	Consultants - Non Instructional - Custom 3						
5824	District Oversight Fees						
5826	Directors Contingency						
5827	Service 9						
5828	Service 10						
5829	Enrichment Program						
5830	Field Trips Expenses						
5833	Fines and Penalties						
5834	Service 11						
5836	Fingerprinting						
5839	Fundraising Expenses						
5841	Party Expense						
5842	Grant Writer						
5843	Interest - Loans Less than 1 Year						
5845	Legal Fees						
5846	Loan and Financing Fees						
5848	Licenses and Other Fees						
5851	Marketing and Student Recruiting						
5852	Receivable Sale Fees						
5853	Service 14						
5854	Consultants - Other 1						
5855	Consultants - Other 2						

DRAFT - FOR DISCUSSION PURPOSES

\$3004 per Monthly Rate  
 \$2575 per Monthly Rate  
 \$4292 per Monthly Rate  
 \$858 per Monthly Rate  
 \$429 per Monthly Rate  
 \$1288 per Monthly Rate  
 \$6438 per Monthly Rate  
 \$115338 per Monthly Rate  
 \$2833 per Monthly Rate  
 Flat fee last year of contract  
 1.0% of LCFF General Purpose Grant  
 Estimate based on last year and enrollment per site  
 \$129 per Monthly Rate  
 \$1973 per Monthly Rate

LARCHMONT CHARTER SCHOOL

Budget Detail

			FFX	HG	SEL	LFP	NET		
			2016/17	2016/17	2016/17	2016/17	2016/17	2016/17	
			Current Forecast	Current	Current Forecast	Current Forecast	Current Forecast	Current Forecast	
5856	Consultants - Other 3	Flat Rate	-	-	-	-	-	-	
5857	Payroll Fees	Monthly Rate	19,096	3,175.89	4,366.84	3,347.05	8,206.42	\$1591 per Monthly Rate	
5860	Printing and Reproduction	Flat Rate	-	-	-	-	-	-	
5861	Prior Yr Exp (not accrued)	Flat Rate	-	-	-	-	-	-	
5863	Professional Development	Flat Rate	30,000	4,989.30	6,860.28	5,258.20	12,892.23	-	
5864	Professional Development - Other	Flat Rate	-	-	-	-	-	-	
5865	Service 16	Flat Rate	-	-	-	-	-	-	
5866	Service 17	Flat Rate	-	-	-	-	-	-	
5869	Special Education Contract Instructors	Flat Rate	375,780	62,495.91	85,931.88	65,864.18	161,488.03	11% of Enrollment + 19k per NPS (3)	
5872	Special Education Encroachment	CY ADA	209,020	34,762.08	47,797.86	36,635.61	89,824.44	-	
5874	Sports	Flat Rate	-	-	-	-	17,510	-	
5875	Staff Recruiting	Flat Rate	25,750	4,282.48	5,888.41	4,513.29	11,065.83	-	
5877	Student Activities	Flat Rate	4,776	794.28	1,092.13	837.09	2,052.40	-	
5878	Student Assessment	Flat Rate	5,428	902.67	1,241.17	951.32	2,332.47	-	
5880	Student Health Services	Flat Rate	1,614	268.48	369.17	282.95	693.76	-	
5881	Student Information System	Flat Rate	39,542	6,576.18	9,042.25	6,930.61	16,992.70	-	
5883	Long Term Substitutes - Vacant Positions	Flat Rate	37,330	6,208.35	8,536.47	6,542.95	16,042.22	-	
5884	Substitutes	Flat Rate	100,940	16,787.31	23,082.56	17,692.08	43,378.04	-	
5896	Internet/Website consulting	Flat Rate	5,150	856.50	1,177.68	902.66	2,213.17	-	
5898	Bad Debt Expense	Flat Rate	-	-	-	-	-	-	
5899	Miscellaneous Operating Expenses	Flat Rate	-	-	-	-	-	-	
5900	Communications	Monthly Rate	61,800	6,798.00	16,068.00	9,888.00	24,102.00	\$5150 per Monthly Rate	
5905	Communications - Cell Phones	Monthly Rate	-	-	-	-	-	-	
5910	Communications - Internet / Website Fees	Monthly Rate	20,000	2,200.00	5,200.00	3,200.00	7,800.00	Look into Edtec billing	
5915	Postage and Delivery	Monthly Rate	5,150	566.50	1,339.00	824.00	2,008.50	\$429 per Monthly Rate	
5920	Communications - Telephone & Fax	Monthly Rate	-	-	-	-	-	-	
5999	5000 series 1099 reimbursable expenses	Flat Rate	-	-	-	-	-	-	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>			<b>3,475,598</b>	<b>609,896</b>	<b>848,670</b>	<b>420,293</b>	<b>1,541,937</b>	<b>54,802</b>	
<b>Services &amp; Other Operating Expenditures Summary</b>									
5100	Subagreements for Services		-	-	-	-	-	-	-
5200	Travel & Conferences		40,927	-	-	-	30,900	10,027	-
5300	Dues & Memberships		8,436	1,403	1,929	1,479	3,625	-	-
5400	Insurance		117,897	19,607	26,960	20,664	50,665	-	-
5500	Operations & Housekeeping		152,850	14,678	29,355	-	97,076	11,742	-
5600	Rentals, Leases, & Repairs		1,553,592	319,703	443,775	133,066	630,971	26,077	-
5800	Other Services & Operating Expenses		1,514,947	244,941	324,044	251,172	694,790	-	-
5900	Communications		86,950	9,565	22,607	13,912	33,911	6,956	-
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>			<b>3,475,598</b>	<b>609,896</b>	<b>848,670</b>	<b>420,293</b>	<b>1,541,937</b>	<b>54,802</b>	
<b>6000 Capital Outlay</b>									
6100	Sites & Improvement of Sites	Flat Rate	-	-	-	-	-	-	FFX Bungalows - renting so reallocated to 5610
6200	Buildings & Improvement of Buildings	Flat Rate	-	-	-	-	-	-	-
<b>SUBTOTAL - Capital Outlay</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>			<b>15,769,302.98</b>	<b>2,375,920</b>	<b>3,909,015</b>	<b>2,069,601</b>	<b>6,230,255</b>	<b>1,184,512</b>	
<b>Depreciation Calculation</b>									
	Prior Year (Yr 0 or before) Depreciation Impact		164,031	27,279.95	37,509.92	28,750.22	70,490.77	-	-
	Forecasted Depreciation Impact (2015-16)	Year 1	5,195	863.97	1,187.96	910.53	2,232.48	-	-
	Forecasted Depreciation Impact		5,195	863.97	1,187.96	910.53	2,232.48	-	-
6900	Total Depreciation (includes Prior Years)		169,226	28,144	38,698	29,661	72,723	-	-
<b>TOTAL EXPENSES including Depreciation</b>			<b>15,938,529</b>	<b>2,404,064</b>	<b>3,947,713</b>	<b>2,099,262</b>	<b>6,302,978</b>	<b>1,184,512</b>	

LARCHMONT CHARTER SCHOOL

	2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
	Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
<b>SUMMARY</b>								
<b>Revenue</b>								
General Block Grant	10,266,007	10,973,267	707,260		11,752,799		11,984,847	
Federal Revenue	658,662	674,750	16,088		684,082		628,763	
Other State Revenues	2,673,789	1,919,480	(754,308)	No one time funds	1,990,164	No one time funds	1,990,164	No one time funds
Local Revenues	500,072	505,359	5,287		513,138		513,138	
Fundraising and Grants	1,600,000	1,900,000	300,000	Increase in fundraising	1,900,000	Increase in fundraising	2,200,000	Increase in fundraising
<b>Total Revenue</b>	<b>15,698,530</b>	<b>15,972,856</b>	<b>274,326</b>		<b>16,840,184</b>		<b>17,316,912</b>	
<b>Expenses</b>								
Compensation and Benefits	10,645,799	11,555,806	910,008	PR: 5% increase overall	12,096,308	PR: 3% increase overall	12,732,735	PR: 3% increase overall
Books and Supplies	848,320	737,899	(110,421)		760,611		773,219	
Services and Other Operating Expenditures	3,346,424	3,475,598	129,174		3,591,985		3,672,105	
Capital Outlay	75,000	-	(75,000)	No capital outlay	-	No capital outlay	-	No capital outlay
<b>Total Expenses</b>	<b>14,915,543</b>	<b>15,769,303</b>	<b>853,760</b>		<b>16,448,904</b>		<b>17,178,060</b>	
<b>Operating Income (excluding Depreciation and CapEx)</b>	<b>857,987</b>	<b>203,553</b>	<b>(654,434)</b>		<b>391,280</b>		<b>138,852</b>	
<b>Operating Income (including Depreciation)</b>	<b>623,396</b>	<b>34,327</b>	<b>(589,069)</b>		<b>252,701</b>		<b>18,934</b>	
<b>Fund Balance</b>								
Beginning Balance (Unaudited)	1,827,070	2,624,135	797,065		2,658,462		2,911,163	
Audit Adjustment	-	-	-		-		-	
Beginning Balance (Audited)	1,827,070	2,624,135	797,065		2,658,462		2,911,163	
Operating Income (including Depreciation)	623,396	34,327	(589,069)		252,701		18,934	
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,450,466</b>	<b>2,658,462</b>	<b>207,995</b>		<b>2,911,163</b>		<b>2,930,097</b>	
<b>Ending Fund Balance as a % of Expenses</b>	<b>16%</b>	<b>17%</b>	<b>0</b>		<b>18%</b>		<b>17%</b>	
PacWest Net Income Target	\$ 603,269	\$ 431,144.05			\$ 431,144.05		\$ 431,144.05	
DCR	1.92	0.64			1.23		0.43	
Amount Needed to Meet DCR	-	\$ 227,590.96			\$ 39,864.44		\$ 292,292.30	

LARCHMONT CHARTER SCHOOL

	2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
	Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
<b>Detail</b>			-					
<b>Enrollment Breakdown</b>								
K	111	114	3	-	114	-	114	-
1	116	114	(2)	-	114	-	114	-
2	113	114	1	-	114	-	114	-
3	113	114	1	-	114	-	114	-
4	116	114	(2)	-	114	-	114	-
5	118	119	1	-	120	1	120	-
6	107	135	28	-	135	-	135	-
7	161	108	(53)	-	135	27	135	-
8	163	162	(1)	-	135	(27)	135	-
9	114	110	(4)	-	100	(10)	100	-
10	86	110	24	-	100	(10)	100	-
11	53	85	32	-	100	15	100	-
12	46	50	4	-	100	50	100	-
<b>Enrollment Summary</b>								
K-3	453	456	3	-	456	-	456	-
4-6	341	368	27	-	369	1	369	-
7-8	324	270	(54)	-	270	-	270	-
9-12	299	355	56	-	400	45	400	-
<b>Total Enrolled</b>	<b>1,417</b>	<b>1,449</b>	<b>32</b>	<b>Additional 32 students</b>	<b>1,495</b>	<b>Additional 46 students</b>	<b>1,495</b>	<b>No change</b>
<b>ADA %</b>								
K-3	96%	96%	-	-	96%	-	96%	-
4-6	96%	95%	(0)	-	95%	-	95%	-
7-8	95%	95%	0	-	95%	-	95%	-
9-12	95%	94%	(0)	-	94%	-	94%	-
<b>Average</b>	<b>95.00%</b>	<b>95.01%</b>	<b>0</b>		<b>95.01%</b>		<b>95.01%</b>	
<b>ADA</b>								
K-3	432.6	435.5	3	-	435.5	-	435.5	-
4-6	325.7	349.6	24	-	350.6	-	350.6	-
7-8	306.2	257.0	(49)	-	257.6	-	257.6	-
9-12	282.6	334.6	52	-	376.8	-	376.8	-
<b>Total ADA</b>	<b>1347.0</b>	<b>1376.7</b>	<b>30</b>		<b>1420.4</b>		<b>1420.4</b>	

DRAFT - FOR DISCUSSION PURPOSES

LARCHMONT CHARTER SCHOOL

		2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
		Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
<b>LCFF Entitlement</b>									
8011	Charter Schools LCFF - State Aid	6,224,568	6,893,626	669,058	Backfills State Aid	7,698,855	Backfills State Aid	7,930,903	Backfills State Aid
8012	Education Protection Account Entitlement	1,825,926	1,815,274	(10,652)	Greater of: \$200 per ADA or 25.0781551% of State Aid	1,717,697	Greater of: \$200 per ADA or 23% of State Aid	1,717,697	Greater of: \$200 per ADA or 23% of State Aid
8019	State Aid - Prior Years	-	-	-	In accordance with Local Property Tax of \$1644.77 per ADA	-	In accordance with Local Property Tax of \$1644.77 per ADA	-	In accordance with Local Property Tax of \$1644.77 per ADA
8096	Charter Schools in Lieu of Property Tax:	2,215,513	2,264,367	48,854	-	2,336,248	-	2,336,248	-
<b>SUBTOTAL - LCFF Entitlement</b>		<b>10,266,007</b>	<b>10,973,267</b>	<b>707,260</b>		<b>11,752,799</b>		<b>11,984,847</b>	
<b>8100 Federal Revenue</b>									
8181	Special Education - Entitlement	259,123	264,837	5,714	\$192 per ADA, after Admin	264,837	\$192 per ADA, after Admin and	273,244	\$192 per ADA, after Admin and
8220	Child Nutrition Programs	164,954	168,591	3,637	-	173,943	-	173,943	-
8291	Title I	162,000	168,600	6,600	\$300 per Title I eligible student	172,500	\$300 per Title I eligible student	177,900	\$300 per Title I eligible student
8292	Title II	3,347	3,483	136	\$6,19814 per Title I eligible student	3,564	\$6,19814 per Title I eligible student	3,675	\$6,19814 per Title I eligible student
8299	All Other Federal Revenue	69,238	69,238	-	CSFIG Grant (3 years)	69,238	last year : Will need to reapply for CSFIG	-	-
<b>SUBTOTAL - Federal Income</b>		<b>658,662</b>	<b>674,750</b>	<b>16,088</b>		<b>684,082</b>		<b>628,763</b>	
<b>8300 Other State Revenues</b>									
8311	Other State Apportionments - Current Yea	-	-	-	-	-	-	-	-
8319	Other State Apportionments - Prior Years	2,841	-	(2,841)	one time	-	-	-	-
8380	Special Ed	-	-	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	763,429	780,263	16,834	\$567 per ADA, after accounting for Admin and Set-aside fees	805,032	\$567 per ADA, after accounting for Admin and Set-aside fees	805,032	\$567 per ADA, after accounting for Admin and Set-aside fees
8520	Child Nutrition - State	11,346	11,596	250	-	11,965	-	11,965	-
8545	School Facilities Apportionments	793,463	851,667	58,204	\$750 per ADA or 0.75 of rent, lesser of the two	885,638	\$750 per ADA or 0.75 of rent, lesser of the two	885,638	\$750 per ADA or 0.75 of rent, lesser of the two
8550	Mandated Cost Reimbursements	23,958	26,770	2,811	\$14 per PY ADA	30,436	\$14 per PY ADA	30,436	\$14 per PY ADA
8560	State Lottery Revenue	243,808	249,184	5,376	\$181 per ADA per SSC	257,094	\$181 per ADA per SSC	257,094	\$181 per ADA per SSC
8590	Educator Effectiveness	140,787	-	(140,787)	One time	-	-	-	-
8593	One Time Funding	694,156	-	(694,156)	One time	-	\$0 per ADA	-	\$0 per ADA
<b>SUBTOTAL - Other State Income</b>		<b>2,673,789</b>	<b>1,919,480</b>	<b>(754,308)</b>		<b>1,990,164</b>		<b>1,990,164</b>	
<b>8600 Other Local Revenue</b>									
8634	Food Service Sales	239,770	245,057	5,287	increased based on enrollment increase	252,836	increased based on enrollment increase	252,836	increased based on enrollment increase
8660	Interest	0	-	(0)	-	-	-	-	-
8676	After School Program Revenue	140,302	140,302	-	no change	140,302	no change	140,302	no change
8681	ACE (Enrichment) Fees	120,000	120,000	-	no change	120,000	no change	120,000	no change
8701	SPED Option 3	-	-	-	amount unknown in future years. Related xpenses are also not included- will be wast	-	-	-	-
<b>SUBTOTAL - Local Revenues</b>		<b>500,072</b>	<b>505,359</b>	<b>5,287</b>		<b>513,138</b>		<b>513,138</b>	
<b>8800 Donations/Fundraising</b>									
8801	Donations - Parents	-	-	-	-	-	-	-	-
8802	Donations - Private	-	-	-	-	-	-	-	-
8803	Fundraising	1,600,000	1,900,000	300,000	\$1311 per Students Total	1,900,000	\$1271 per Students Total	2,200,000	\$1472 per Students Total
8804	Fundraising - Fund Development	-	-	-	-	-	-	-	-
8850	Donations - temporarily restricted	-	-	-	-	-	-	-	-
<b>SUBTOTAL - Fundraising and Grants</b>		<b>1,600,000</b>	<b>1,900,000</b>	<b>300,000</b>		<b>1,900,000</b>		<b>2,200,000</b>	
<b>TOTAL REVENUE</b>		<b>15,698,530</b>	<b>15,972,856</b>	<b>274,326</b>		<b>16,840,184</b>		<b>17,316,912</b>	

LARCHMONT CHARTER SCHOOL

		2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
		Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
<b>EXPENSES</b>									
<b>Compensation &amp; Benefits</b>									
<b>1000</b>	<b>Certificated Salaries</b>								
1100	Teachers Salaries	3,860,638	4,171,670	311,032	69 FTE - Additional 2 teachers at LFP	4,357,590	70 FTE - Additional Teacher at LFP due to additional 45 students at LFP	4,488,317	70 FTE
1101	Teacher - Stipends	60,000	63,000	3,000	same	64,890	same	66,837	same
1111	Teacher - Elective	202,241	212,353	10,112	same	218,723	same	225,285	same
1200	Certificated Pupil Support Salaries	970,336	1,023,511	53,175	same	946,741	same	975,143	same
1300	Certificated Supervisor & Administrator Salaries	1,024,528	1,070,675	46,146	same	1,102,795	same	1,135,879	same
1900	Certificated Other Salaries	40,300	42,315	2,015	same	43,584	same	44,892	same
	<b>SUBTOTAL - Certificated Employees</b>	<b>6,158,042</b>	<b>6,583,522</b>	<b>425,480</b>	<b>5% increase overall PR</b>	<b>6,734,323</b>	<b>3% increase overall PR</b>	<b>6,936,352</b>	<b>3% increase overall PR</b>
<b>2000</b>	<b>Classified Salaries</b>								
2100	Classified Instructional Aide Salaries	638,124	684,910	46,786	same	705,458	same	726,621	same
2101	Classified - Electives	461,964	485,062	23,098	same	499,614	same	514,602	same
2103	Classified - Classified Subs	20,600	25,000	4,400	same	25,750	same	26,523	same
2400	Classified Clerical & Office Salaries	872,598	920,607	48,010	same	948,226	same	976,672	same
2905	Other Classified - After School	150,873	158,416	7,544	same	163,169	same	168,064	same
2908	Other Classified - After School Stipends	35,277	37,041	1,764	same	38,152	same	39,297	same
2928	Other Classified - Food	93,856	98,548	4,693	same	101,505	same	104,550	same
2930	Other Classified - Maintenance/grounds	154,881	162,625	7,744	same	167,504	same	172,529	same
	<b>SUBTOTAL - Classified Employees</b>	<b>2,428,171</b>	<b>2,572,210</b>	<b>144,039</b>	<b>5% increase overall PR</b>	<b>2,649,376</b>	<b>3% increase overall PR</b>	<b>2,728,858</b>	<b>3% increase overall PR</b>
<b>3000</b>	<b>Employee Benefits</b>								
3100	STRS	664,448	831,962	167,514	increased 10.73% to 12.58%	984,392	increased 12.58% to 14.43%	1,143,915	increased 14.43% to 16.28%
3300	OASDI-Medicare-Alternative	274,245	291,763	17,518	-	296,270	-	305,117	-
3400	Health & Welfare Benefits	1,006,050	1,154,045	147,995	14% increase - safe assumpt	1,306,722	14% increase - safe assumptio	1,489,663	14% increase - safe assumptior
3500	Unemployment Insurance	4,291	4,578	286	-	4,692	-	4,833	-
3600	Workers Comp Insurance	105,550	112,726	7,176	increased as percentage bas	115,532	increased as percentage based	118,998	increased as percentage based
3700	Retiree Benefits	5,000	5,000	-	-	5,000	-	5,000	-
3800	PERS Reduction	-	-	-	-	-	-	-	-
3900	Other Employee Benefits	-	-	-	-	-	-	-	-
	<b>SUBTOTAL - Employee Benefits</b>	<b>2,059,585</b>	<b>2,400,074</b>	<b>340,489</b>	<b>due to rate increases</b>	<b>2,712,609</b>	<b>due to rate increases</b>	<b>3,067,526</b>	<b>due to rate increases</b>

LARCHMONT CHARTER SCHOOL

		2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
		Current Forecast	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
		9/30/2015							
<b>4000</b>	<b>Books &amp; Supplies</b>			-					
4100	Approved Textbooks & Core Curricula Materials	110,000	75,000	(35,000)		77,250		79,568	
4315	Custodial Supplies	28,000	28,840	840		29,705		30,596	
4320	Educational Software	40,000	30,000	(10,000)		30,900		31,827	
4325	SPED ONLY MYRA'S CODE	5,000	5,150	150		5,305		5,464	
4326	HS FINE ARTS	10,449	10,762	313		11,085		11,418	
4330	Office Supplies	36,000	37,080	1,080		38,192		39,338	
4335	HS PE Supplies	8,000	8,240	240		8,487		8,742	
4340	Professional Development Supplies	10,000	10,300	300		10,609		10,927	
4345	Non Instructional Student Materials & Supplies	2,000	2,060	60		2,122		2,185	
4346	Teacher Supplies	63,500	75,000	11,500	\$1000 per teacher, plus	77,250		79,568	
4350	Uniforms	4,000	4,120	120		4,244		4,371	
4351	Yearbook	4,000	4,120	120		4,244		4,371	
4352	After School Program Supplies/Snacks	7,381	7,603	221		7,831		8,066	
4353	After School Vendors	79,130	81,504	2,374		83,949		86,467	
4410	Classroom Furniture, Equipment & Supplies	5,140	5,294	154		5,453		5,616	
4420	Computers (individual items less than \$5k)	100,000	9,600	(90,400)	Estimate based on additional students (32 new X \$300)	9,888		10,185	
4430	HS Non Classroom Related Furniture, Equipment	5,000	5,150	150		5,305		5,464	
4710	Student Food Services	322,761	329,878	7,117	increased based on enrollment increase	340,350	increased based on enrollment increase	340,350	increased based on enrollment increase
4720	Other Food	7,959	8,198	239		8,444		8,697	
4999	4000 series 1099 reimbursable expenses	-	-	-		-		-	
	<b>SUBTOTAL - Books and Supplies</b>	<b>848,320</b>	<b>737,899</b>	<b>(110,421)</b>	<b>If not specified - 3% cola increase</b>	<b>760,611</b>	<b>If not specified - 3% cola increase</b>	<b>773,219</b>	<b>If not specified - 3% cola increase</b>



LARCHMONT CHARTER SCHOOL

		2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
		Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>								
5210	Conference Fees	3,735	3,847	112		3,962		4,081	
5215	Travel - Mileage, Parking, Tolls	1,000	1,030	30		1,061		1,093	
5220	Travel and Lodging	5,000	5,150	150		5,305		5,464	
5223	Facility & Staff Parking	30,000	30,900	900		31,827		32,782	
5305	Dues & Membership - Professional	5,000	5,150	150		5,305		5,464	
5310	Subscriptions	3,190	3,286	96		3,384		3,486	
5450	Insurance - Other	114,463	117,897	3,434		121,434		125,077	
5510	Utilities - Gas and Electric	35,000	36,050	1,050	\$3004 per Monthly Rate	37,132	\$3094 per Monthly Rate	38,245	\$3187 per Monthly Rate
5515	Janitorial, Gardening Services & Supplies	30,000	30,900	900	\$2575 per Monthly Rate	31,827	\$2652 per Monthly Rate	32,782	\$2732 per Monthly Rate
5520	Security	50,000	55,000	5,000	\$4292 per Monthly Rate	53,045	\$4420 per Monthly Rate	54,636	\$4553 per Monthly Rate
5525	Utilities - Waste	10,000	10,300	300	\$858 per Monthly Rate	10,609	\$884 per Monthly Rate	10,927	\$911 per Monthly Rate
5530	Utilities - Water	5,000	5,150	150	\$429 per Monthly Rate	5,305	\$442 per Monthly Rate	5,464	\$455 per Monthly Rate
5535	Utilities - All Utilities	15,000	15,450	450	\$1288 per Monthly Rate	15,914	\$1326 per Monthly Rate	16,391	\$1366 per Monthly Rate
5600	Rentals, Leases, & Repairs	-	-	-		-		-	
5605	Equipment Leases	75,000	77,250	2,250	\$6438 per Monthly Rate	79,568	\$6631 per Monthly Rate	81,955	\$6830 per Monthly Rate
5610	Rent	1,257,083	1,384,054	126,971	based on leases	1,427,578	based on leases	1,467,403	based on leases
5611	Prop 39 Related Costs	-	-	-		-		-	
5615	Repairs and Maintenance - Building	30,000	30,900	900		31,827		32,782	
5616	Repairs and Maintenance - Computers	2,000	2,060	60		2,122		2,185	
5617	Repairs and Maintenance - Other Equipmen	3,000	3,708	108		3,819		3,934	
5699	Other Rentals, Leases and Repairs é	54,000	55,620	1,620		57,289		59,007	
5803	Accounting Fees	10,000	10,300	300		10,609		10,927	
5807	Summer Program Placeholder	10,000	10,300	300		10,609		10,927	
5809	Banking Fees	33,000	33,990	990	\$2833 per Monthly Rate	35,010	\$2917 per Monthly Rate	36,060	\$3005 per Monthly Rate
5812	Business Services	155,000	155,000	-	Flat fee last year of contract	175,000	unknown - contract renewal	175,000	unknown - contract renewal
5816	Data Director	6,197	6,472	275		6,667		6,867	
5820	Consultants - Non Instructional - Custom 1	6,000	6,180	180		6,365		6,556	
5824	District Oversight Fees	102,660	109,733	7,073	1.0% of LCFF General	117,528	1.0% of LCFF General	119,848	1.0% of LCFF General
5830	Field Trips Expenses	129,000	132,870	3,870	Estimate based on last year	136,856		140,962	
5833	Fines and Penalties	1,500	1,545	45	\$129 per Monthly Rate	1,591	\$133 per Monthly Rate	1,639	\$137 per Monthly Rate
5836	Fingerprinting	6,000	6,180	180		6,365		6,556	
5839	Fundraising Expenses	50,000	51,500	1,500		53,045		54,636	
5843	Interest - Loans Less than 1 Yea	84,015	63,960	(20,054)		62,218		62,218	
5845	Legal Fees	22,988	23,677	690	\$1973 per Monthly Rate	24,388	\$2032 per Monthly Rate	25,119	\$2093 per Monthly Rate
5848	Licenses and Other Fees	10,000	10,300	300		10,609		10,927	
5851	Marketing and Student Recruiting	2,500	2,575	75		2,652		2,732	
5854	Consultants - Other 1	17,891	18,428	537		18,981		19,550	
5857	Payroll Fees	18,540	19,096	556	\$1591 per Monthly Rate	19,669	\$1639 per Monthly Rate	20,259	\$1688 per Monthly Rate
5861	Prior Yr Exp (not accrued)	(5,554)	-	5,554		-		-	
5863	Professional Development	35,000	30,000	(5,000)	decreased per Amy	30,900		31,827	
5869	Special Education Contract Instructors	377,000	375,780	(1,220)	11% of enrollment *\$2000	385,900	11% of enrollment *\$2000	385,900	11% of enrollment *\$2000 each
5872	Special Education Encroachment	204,510	209,020	4,510		213,974		215,655	
5874	Sports	17,000	17,510	510		18,035		18,576	
5875	Staff Recruiting	25,000	25,750	750		26,523		27,318	
5877	Student Activities	4,637	4,776	139		4,919		5,067	
5878	Student Assessment	5,270	5,428	158		5,590		5,758	
5880	Student Health Services	1,567	1,614	47		1,663		1,713	
5881	Student Information System	38,390	39,542	1,152		40,728		41,950	
5883	Long Term Substitutes - Vacant Positions	36,243	37,330	1,087		38,450		39,603	
5884	Substitutes	98,000	100,940	2,940		103,968		107,087	
5896	Internet/Website consulting	5,000	5,150	150		5,305		5,464	
5900	Communications	60,000	61,800	1,800	\$5150 per Monthly Rate	63,654	\$5305 per Monthly Rate	65,564	\$5464 per Monthly Rate
5910	Communications - Internet / Website Fees	45,000	20,000	(25,000)	Should be less per Amy	20,600		21,218	
5915	Postage and Delivery	5,000	5,150	150		5,305		5,464	
5920	Communications - Telephone & Fax	-	-	-		-		-	
5999	5000 series 1099 reimbursable expenses	-	-	-		-		-	
<b>SUBTOTAL - Services &amp; Other Operating Exp</b>		<b>3,346,424</b>	<b>3,475,598</b>	<b>129,174</b>	<b>If not specified - 3% cola increase</b>	<b>3,591,985</b>	<b>If not specified - 3% cola increase</b>	<b>3,672,105</b>	<b>If not specified - 3% cola increase</b>

LARCHMONT CHARTER SCHOOL

		2015/16	2016/17		2016/17	2017/18	2017/18	2018/19	2018/19
		Current Forecast 9/30/2015	Preliminary Budget	Variance	Notes	Preliminary Budget	Notes	Preliminary Budget	Notes
6000	<b>Capital Outlay</b>								
6100	Sites & Improvement of Sites	75,000	-	(75,000)	Any capital outlay expected?	-	Any capital outlay expected?	-	Any capital outlay expected?
6200	Buildings & Improvement of Buildings	-	-	-		-		-	
	<b>SUBTOTAL - Capital Outlay</b>	<b>75,000</b>	<b>-</b>	<b>(75,000)</b>		<b>-</b>		<b>-</b>	
	<b>TOTAL EXPENSES</b>	<b>14,915,543</b>	<b>15,769,303</b>	<b>853,760</b>		<b>16,448,904</b>		<b>17,178,060</b>	
	<b>Depreciation Calculation</b>								
	Prior Year (Yr 0 or before) Depreciation Impac	230,841	164,031	(66,810)		133,383		114,723	
	Forecasted Depreciation Impact (2015-16)	3,750	5,195	1,445		5,195		5,195	
	Forecasted Depreciation Impact	3,750	5,195	1,445		5,195		5,195	
6900	<b>Total Depreciation (includes Prior Years)</b>	<b>234,591</b>	<b>169,226</b>	<b>(65,365)</b>		<b>138,578</b>		<b>119,918</b>	
	<b>TOTAL EXPENSES including Depreciation</b>	<b>15,075,134</b>	<b>15,938,529</b>	<b>863,395</b>		<b>16,587,482</b>		<b>17,297,978</b>	