



Larchmont Charter School

Financial Update for Finance Committee

edtec

Business and Development Specialists
for Charter Schools

Sept Financials
10/27/15

Kristin Dietz & Milada Rakijian

Agenda



- State Budget Update
- 2015-16 Financial Update
 - Forecast Updates (Based on Actuals through 9/30/2015)
 - Cash Flow & Financing
- Exhibits

State budget update

FY 16 Educator Effectiveness Entitlement

Detailed information published this month on
one-time funding for improving teacher quality



- One-time grant from state to fund teacher quality improvement initiatives
- Amount is \$1,466 per certificated FTE reported in CALPADS in FY15
- 80% of funds disbursed in December 2015; 20% in March 2016
- Funds can be spent over 3 years (FY16-FY18)
- Four major types of eligible expenses
 - Beginning teacher and administrator support and mentoring (including BTSA induction)
 - Professional development and support for teachers identified as needing improvement
 - Professional development for teachers and admin aligned to state content standards
 - Professional development focused on mentoring and coaching certificated staff
- Schools must approve plan and track expenses to be in compliance
 - Present expenditure plan at board meeting; approve it at subsequent meeting
 - Provide detailed expenditure report to CDE on or before July 1, 2018
 - Format for reporting still in development
 - Will require number of teachers, admin, and paras who received professional development
 - Likely to also request list of specific expenditures
- Larchmont will receive **\$140,787** from this grant

Special Advance Apportionments

New Grade Level Expansion Charter Schools in 2015-16



- Purpose of special advance apportionment is to fund schools that are adding at least one new grade level this fall
 - Larchmont will receive \$107,087
 - Disbursement is for July through November 2015
 - Equals 37% of the school's estimated increase in funding derived from new grade level for the 15-16 fiscal year
 - Apportionment calculation is based on estimated ADA reported on the PENSEC report and other components of LCFF consistent with regular advance apportionment

- **What's Next?**
 - Next advance apportionment for expanding schools will be revised based on actual first 20 days and will cover December and January
 - Payment certifies in December or January and will likely be disbursed in late January

6

2015-16 Financials

Financial Summary: September YTD

Larchmont's current forecast for Net Operating Income is **\$858k including depreciation, an increase of \$127k from the previous forecast**



	Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining
SUMMARY								
Revenue								
General Block Grant	1,034,895	1,726,320	10,500,864	10,266,007	10,266,007	-	(234,857)	8,539,687
Federal Revenue	22,763	68,287	612,700	658,662	658,662	-	45,962	590,376
Other State Revenues	66,240	203,201	2,477,714	2,533,002	2,673,789	140,787	196,075	2,470,587
Local Revenues	56,115	59,218	485,025	500,072	500,072	0	15,047	440,854
Fundraising and Grants	203,293	221,119	1,600,000	1,600,000	1,600,000	-	-	1,378,881
Total Revenue	1,383,306	2,278,146	15,676,303	15,557,743	15,698,530	140,787	22,227	13,420,384
Expenses								
Compensation and Benefits	876,382	1,782,190	10,771,756	10,623,931	10,645,799	(21,868)	125,958	8,863,609
Books and Supplies	92,490	238,061	863,200	848,320	848,320	-	14,880	610,259
Services and Other Operating Expenditures	308,825	826,281	3,366,880	3,354,406	3,346,424	7,982	20,456	2,520,143
Capital Outlay	-	14,210	75,000	75,000	75,000	-	-	60,790
Total Expenses	1,277,697	2,860,741	15,076,836	14,901,656	14,915,543	(13,887)	161,293	12,054,802
Operating Income (excluding Depreciation)	105,609		674,467	731,087	857,987	126,900	183,520	1,365,583
		(582,595)						
Operating Income (including Depreciation)	105,609		539,097	496,496	623,396	126,900	84,299	1,191,782
		(568,385)						
Fund Balance								
Beginning Balance (Unaudited)	1,153,075	1,827,070	1,827,070	1,827,070	1,827,070			
Audit Adjustment		-	-	-	-			
Beginning Balance (Audited)		1,827,070	1,827,070	1,827,070	1,827,070			
Operating Income (including Depreciation)	105,609		539,097	496,496	623,396			
		(568,385)						
Ending Fund Balance (including Depreciation)	1,258,685	1,258,685	2,366,168	2,323,566	2,450,466			

*\$34k of services and other operating is uncategorized; pending coding.

2015-16 Forecast Updates Summary: Revenues

Revenue forecast increased by \$141k since last month's update



Item

Local Control Funding – no change

Federal Revenue – no change

Other State Funding – net increase of \$141k

- Added Educator Effectiveness Funding: \$1466 x PY Certificated FTE

Local Revenue – no change

Donations & Fundraising – no change

Revenue Risks

- Tracking ADA
- Tracking ASP (After School Program)

2015-16 ADA Recap: September Update

The current forecast for ADA is 1,347.01.

This is 30.41 less than the current ADA as of end of Month 1



	Per Previous Forecast	Current	Variance
Enrollment	1,417.00	1,419.00	2.00
ADA	1,347.01	1,377.41	30.41
ADA %	95.1%	97.1%	

As of end of Month 1

Month	Total Days Att	# Days	ADA	Enrollment
1	23,416	17	1,377.41	1419
Total - Cum.	23,416	17	1,377.41	

Current ADA is higher than latest forecast due to higher ADA %

2015-16 After School Program: Sept. Update

Net income for the After School Program is (\$12k), a decrease of \$14k since last month

Summary	July	August	Sept	Actual YTD	15-16 Budget	Current Forecast	Variance	Forecast Remaining
Revenues								
8676 After School Program Revenue	\$ -	\$ 100.00	\$16,545.95	\$16,645.95	\$ 140,302.00	\$ 140,302.00	\$ -	\$ 123,656.05
8681 ASE (Enrichment) Fees	\$ -	\$ -	\$ 3,938.10	\$ 3,938.10	\$ 120,000.00	\$ 120,000.00	\$ -	\$ 116,061.90
Total Revenues	\$ -	\$ 100.00	\$20,484.05	\$20,584.05	\$ 260,302.00	\$ 260,302.00	\$ -	\$ 239,717.95
Expenses								
2905 After School Salaries	\$1,769.23	\$4,028.84	\$12,105.83	\$17,903.90	\$ 136,913.71	\$ 150,872.50	\$ (13,958.79)	\$ 132,968.60
2908 ASP Stipends	\$ -	\$ -	\$ -	\$ -	\$ 35,277.00	\$ 35,277.00	\$ -	\$ 35,277.00
4352 ASP Snacks	\$ -	\$ -	\$ -	\$ -	\$ 7,381.36	\$ 7,381.36	\$ -	\$ 7,381.36
4353 After School Vendors	\$ -	\$ -	\$ -	\$ -	\$ 79,129.95	\$ 79,129.95	\$ -	\$ 79,129.95
Total Expenses	\$1,769.23	\$4,028.84	\$12,105.83	\$17,903.90	\$ 258,702.02	\$ 272,660.81	\$ (13,958.79)	\$ 254,756.91
Operating Income					\$ 1,599.98	\$ (12,358.81)		

15-16 ASP Updates:

- September YTD: \$21k collected as of 9/30 (of \$260k forecast)
- In process of working with school to verify ASP budget

2015-16 Fundraising: September Update

Fundraising collected YTD is \$221k,
\$153k more than September 2014 YTD



Programs/Events	9/30/2014 YTD	9/30/2015 YTD	15-16 Budget	Budget Remaining	Timing
Pledge	\$ 61,323.55	\$ 213,752.08	\$ 1,200,000.00	\$ 986,247.92	Mainly Sept-December
Jogathon	\$ 345.00	\$ -	\$ 100,000.00	\$ 100,000.00	Late fall (Nov)
Community Events	\$ -	\$ -	\$ -	\$ -	
Carnival/Bazaar	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00	May
Party Book	\$ -	\$ 4,320.00	\$ 45,000.00	\$ 40,680.00	Throughout year
Other Events	\$ -	\$ -	\$ -	\$ -	Throughout year
Auction Gala/Fiesta	\$ 1,310.00	\$ -	\$ 120,000.00	\$ 120,000.00	Mid March
Music Night	\$ -	\$ -	\$ 45,000.00	\$ 45,000.00	Late January
Other Fundraising					
World Fair	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00	Early November
Business Affiliates	\$ 4,223.58	\$ 1,777.41	\$ 10,000.00	\$ 8,222.59	Throughout year
Library	\$ 490.00	\$ 450.00	\$ 5,000.00	\$ 4,550.00	Throughout year
Pali Institute Trip	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	Throughout year
Garden/Lunch	\$ 100.75	\$ -	\$ 5,000.00	\$ 5,000.00	Throughout year
HS Leadership	\$ 72.00	\$ 140.00	\$ 5,000.00	\$ 4,860.00	Throughout year
8th Grade Grad.	\$ -	\$ -	\$ 15,000.00	\$ 15,000.00	Throughout year
Other	\$ 45.00	\$ 680.00	\$ -	\$ (680.00)	Bulk in December and May (one time donations)
Total	\$ 67,909.88	\$ 221,119.49	\$ 1,600,000.00	\$ 1,378,880.51	

15-16 Fundraising Updates:

- Fundraising budget more conservative for 15-16
- Collections beginning earlier in school year
- Budget remaining is \$1.3M (13% of fundraising collected)

2015-16 Forecast Updates Summary: Expenses

Expense forecast increased by \$14k since last month's update



Item

Compensation & Benefits – net increase of \$22k

- Trued up to updated payroll schedules
 - increases in three certificated pupil support staff hours
 - decrease in instructional aides, clerical, and after school staff hours

Books & Supplies – no change

Services & Other Operating Expenditures – net decrease of \$8k

- PY Exp. (not accrued) decreased by \$8.5k
- Student Activities increased by \$528 to match actuals

Note: Educator Effectiveness spending plan not approved yet. May result in increased expenses.

2015-16 Cash Flow & Financing



PacWest Line of Credit

- Line of credit is at \$1,250,000.00.
- Larchmont rested the line for 30 days this summer (July 17th to August 17th).
- The renewal date is December 15, 2015
- As of 9/30/2015 the Line was drawn at \$520k. Line paid down in full as of October.

2015-16 Cash Flow

- Cash flow forecast has been updated with most recent expectations for government revenues
- Cash will be closely monitored during the 2015-16 school year
- Cash flow forecast has been updated with LOC draws and pay downs
- Depending on timing of uncertain cash flows (such as fundraising, food services, after school) Larchmont may or may not be drawing from the LOC
 - Positive update: Food Services and ASP are being prepaid in 2015-16
- Cash flow forecast for fundraising revenue updated to align with 14-15 actuals

14

Exhibits

- 15-16 Cash Flow Forecast
- September 2015 YTD Financials

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		
Beginning Cash	\$392,221.11	627,231	514,118	851,847	422,811	1,082,368	846,351	1,008,741	982,173	615,249	1,103,625	861,465		
Revenue														
General Block Grant	129,742	561,684	1,034,895	718,430	716,949	716,949	1,200,453	833,890	723,706	1,208,684	705,989	705,989	10,266,007	1,008,647
Federal Income	15,174	30,349	22,763	63,788	43,475	43,475	109,614	76,065	27,633	108,511	42,373	42,373	658,662	33,069
Other State Income	47,078	89,884	66,240	199,423	530,236	189,819	189,819	284,562	78,232	354,160	180,749	127,637	2,673,789	335,949
Local Revenues	802	2,301	56,115	40,796	50,007	50,007	50,007	50,007	50,007	50,007	50,007	50,007	500,072	-
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	-
Total Revenue	193,046	701,794	1,383,306	1,128,587	1,549,386	1,315,567	1,714,332	1,340,483	990,748	1,839,996	1,108,365	1,055,253	15,698,530	1,377,666
Expenses														
Compensation & Benefits	373,062	532,746	876,382	1,003,777	982,211	982,211	983,284	982,211	982,211	983,284	982,211	982,211	10,645,799	-
Books & Supplies	11,016	134,555	92,490	90,161	65,012	65,012	65,012	65,012	65,012	65,012	65,012	65,012	848,320	-
Services & Other Operating Expenses	313,369	204,087	308,825	160,735	291,271	293,143	292,173	308,356	298,977	291,852	291,830	291,807	3,346,424	-
Capital Outlay	14,210	-	-	6,754	6,754	6,754	6,754	6,754	6,754	6,754	6,754	6,754	75,000	-
Total Expenses	711,657	871,387	1,277,697	1,261,427	1,345,248	1,347,121	1,347,224	1,362,333	1,352,954	1,346,902	1,345,807	1,345,785	14,915,543	-
Operating Cash Inflow (Outflow)	(518,611)	(169,593)	105,609	(132,840)	204,137	(31,553)	367,109	(21,850)	(362,206)	493,094	(237,442)	(290,532)	782,987	1,377,666
Revenues - Prior Year Accruals	1,227,283	72,232	35,295	228,522	60,138	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)	(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)	(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	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	627,231	514,118	851,847	422,811	1,082,368	846,351	1,008,741	982,173	615,249	1,103,625	861,465	566,215		

LARCHMONT CHARTER SCHOOL

	Actual		Budget						
	Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
General Block Grant	1,034,895	1,726,320	10,500,864	10,266,007	10,266,007	-	(234,857)	8,539,687	17%
Federal Revenue	22,763	68,287	612,700	658,662	658,662	-	45,962	590,376	10%
Other State Revenues	66,240	203,201	2,477,714	2,533,002	2,673,789	140,787	196,075	2,470,587	8%
Local Revenues	56,115	59,218	485,025	500,072	500,072	0	15,047	440,854	12%
Fundraising and Grants	203,293	221,119	1,600,000	1,600,000	1,600,000	-	-	1,378,881	14%
Total Revenue	1,383,306	2,278,146	15,676,303	15,557,743	15,698,530	140,787	22,227	13,420,384	15%
Expenses									
Compensation and Benefits	876,382	1,782,190	10,771,756	10,623,931	10,645,799	(21,868)	125,958	8,863,609	17%
Books and Supplies	92,490	238,061	863,200	848,320	848,320	-	14,880	610,259	28%
Services and Other Operating Expenditures	308,825	826,281	3,366,880	3,354,406	3,346,424	7,982	20,456	2,520,143	25%
Capital Outlay	-	14,210	75,000	75,000	75,000	-	-	60,790	19%
Total Expenses	1,277,697	2,860,741	15,076,836	14,901,656	14,915,543	(13,887)	161,293	12,054,802	19%
Operating Income (excluding Depreciation)	105,609	(582,595)	674,467	731,087	857,987	126,900	183,520	1,365,583	-68%
Operating Income (including Depreciation)	105,609	(568,385)	539,097	496,496	623,396	126,900	84,299	1,191,782	-91%
Fund Balance									
Beginning Balance (Unaudited)	1,153,075	1,827,070	1,827,070	1,827,070	1,827,070				100%
Audit Adjustment		-	-	-	-				
Beginning Balance (Audited)		1,827,070	1,827,070	1,827,070	1,827,070				100%
Operating Income (including Depreciation)	105,609	(568,385)	539,097	496,496	623,396				-91%
Ending Fund Balance (including Depreciation)	1,258,685	1,258,685	2,366,168	2,323,566	2,450,466				51%
PacWest Net Income Target				603269.05	603269.05				
DCR				1.64	1.92				
Amount Needed to Meet DCR				-	-				

LARCHMONT CHARTER SCHOOL

Detail	Actual		Budget					Forecast Remaining	% of Forecast Spent
	Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)		
Enrollment Breakdown									
K			114	111	111	-	(3)		0%
1			114	116	116	-	2		0%
2			114	113	113	-	(1)		0%
3			114	113	113	-	(1)		0%
4			116	116	116	-	-		0%
5			119	118	118	-	(1)		0%
6			108	107	107	-	(1)		0%
7			162	161	161	-	(1)		0%
8			162	163	163	-	1		0%
9			100	114	114	-	14		0%
10			100	86	86	-	(14)		0%
11			70	53	53	-	(17)		0%
12			50	46	46	-	(4)		0%
Enrollment Summary									
K-3			456	453	453	-	(3)		0%
4-6			343	341	341	-	(2)		0%
7-8			324	324	324	-	-		0%
9-12			320	299	299	-	(21)		0%
Total Enrolled			1,443	1,417	1,417	-	(26)		0%
ADA %									
K-3			96%	96%	96%				0%
4-6			96%	96%	96%				0%
7-8			95%	95%	95%				0%
9-12			95%	95%	95%				0%
Average			95%	95%	95%				0%
ADA									
K-3			435.5	432.6	432.6				0%
4-6			327.6	325.7	325.7				0%
7-8			306.2	306.2	306.2				0%
9-12			302.4	282.6	282.6				0%
Total ADA			1371.6	1347.0	1347.0	-			0%

LARCHMONT CHARTER SCHOOL

	Actual		Budget						
	Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE									
8011 Charter Schools LCFF - State Aid	409,287	711,487	6,641,323	6,421,565	6,224,568	(196,998)	(416,755)	5,513,081	11%
8012 Education Protection Account Entitlement	433,375	433,375	1,583,850	1,628,928	1,825,926	196,998	242,075	1,392,551	24%
8019 State Aid - Prior Years	-	-	-	-	-	-	-	-	-
8096 Charter Schools in Lieu of Property Taxes	192,233	581,458	2,275,690	2,215,513	2,215,513	-	(60,177)	1,634,055	26%
SUBTOTAL - LCFF Entitlement	1,034,895	1,726,320	10,500,864	10,266,007	10,266,007	-	(234,857)	8,539,687	17%
8100 Federal Revenue									
8181 Special Education - Entitlement	22,483	68,007	272,487	259,123	259,123	-	(13,364)	191,117	26%
8220 Child Nutrition Programs	-	-	202,691	164,954	164,954	-	(37,738)	164,954	0%
8291 Title I	-	-	126,368	162,000	162,000	-	35,632	162,000	0%
8292 Title II	-	-	2,765	3,347	3,347	-	582	3,347	0%
8293 Title III	-	-	8,389	-	-	-	(8,389)	-	-
8299 All Other Federal Revenue	-	-	-	69,238	69,238	-	69,238	69,238	0%
SUBTOTAL - Federal Income	22,763	68,287	612,700	658,662	658,662	-	45,962	590,376	10%
8300 Other State Revenues									
8311 Other State Apportionments - Current Year	-	-	-	-	-	-	-	-	-
8319 Other State Apportionments - Prior Years	(0)	2,841	-	2,841	2,841	-	2,841	0.01	100%
8380 Special Ed	-	-	-	-	-	-	-	-	-
8381 Special Education - Entitlement (State)	66,240	200,361	767,726	763,429	763,429	-	(4,297)	563,068	26%
8382 Special Education Reimbursement (State)	-	-	-	-	-	-	-	-	-
8520 Child Nutrition - State	-	-	15,180	11,346	11,346	-	(3,834)	11,346	0%
8545 School Facilities Apportionments	-	-	793,463	793,463	793,463	-	-	793,463	0%
8550 Mandated Cost Reimbursements	-	-	23,823	23,958	23,958	-	135	23,958	0%
8560 State Lottery Revenue	-	-	222,203	243,808	243,808	-	21,605	243,808	0%
8590 Educator Effectiveness	-	-	655,318	694,156	140,787	(553,369)	(514,531)	140,787	0%
8593 One Time Funding	-	-	-	-	694,156	694,156	694,156	694,156	0%
SUBTOTAL - Other State Income	66,240	203,201	2,477,714	2,533,002	2,673,789	140,787	196,075	2,470,587	8%
8600 Other Local Revenue									
8631 Sales	-	-	-	-	-	-	-	-	-
8632 Sale of Publications	-	-	-	-	-	-	-	-	-
8634 Food Service Sales	36,006	38,584	224,723	239,770	239,770	-	15,047	201,186	16%
8660 Interest	0.04	0.12	-	0.08	0.12	0.04	0	-	100%
8676 After School Program Revenue	16,546	16,646	140,302	140,302	140,302	-	-	123,656	12%
8678 Parking Fees	-	-	-	-	-	-	-	-	-
8681 ACE (Enrichment) Fees	3,938	3,938	120,000	120,000	120,000	-	-	116,062	3%
8689 All Other Fees and Contracts	(425)	-	-	-	-	-	-	-	-
8999 Uncategorized Revenue	50	50	-	-	-	-	-	(50)	-
SUBTOTAL - Local Revenues	56,115	59,218	485,025	500,072	500,072	0	15,047	440,854	12%
8800 Donations/Fundraising									
8803 Fundraising	203,293	221,119	1,600,000	1,600,000	1,600,000	-	-	1,378,881	14%
SUBTOTAL - Fundraising and Grants	203,293	221,119	1,600,000	1,600,000	1,600,000	-	-	1,378,881	14%
TOTAL REVENUE	1,383,306	2,278,146	15,676,303	15,557,743	15,698,530	140,787	22,227	13,420,384	15%

LARCHMONT CHARTER SCHOOL

		Actual		Budget						
		Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES										
Compensation & Benefits										
1000	Certificated Salaries	-								
1100	Teachers Salaries	364,538	542,116	4,067,406	3,860,638	3,860,638	-	206,769	3,318,521	14%
1101	Teacher - Stipends	71	15,031	60,000	60,000	60,000	-	-	44,969	25%
1103	Teacher - Substitute Pay	1,300	1,300	-	-	-	-	-	(1,300)	
1111	Teacher - Elective	12,132	19,261	551,782	202,241	202,241	-	349,541	182,980	10%
1200	Certificated Pupil Support Salaries	81,318	132,100	984,732	947,066	970,336	(23,269)	14,397	838,235	14%
1300	Certificated Supervisor & Administrator Salaries	85,803	236,120	862,354	1,024,528	1,024,528	-	(162,174)	788,408	23%
1900	Certificated Other Salaries	3,358	10,075	86,303	40,300	40,300	-	46,003	30,225	25%
	SUBTOTAL - Certificated Employees	548,521	956,004	6,612,577	6,134,773	6,158,042	(23,269)	454,535	5,202,038	16%
2000 Classified Salaries										
2100	Classified Instructional Aide Salaries	52,416	57,082	604,243	638,354	638,124	230	(33,881)	581,042	9%
2101	Classified - Electives	46,181	62,322	174,707	461,964	461,964	-	(287,257)	399,642	13%
2102	Classified - Counselors	-	-	-	-	-	-	-	-	
2103	Classified - Classified Subs	-	-	20,600	20,600	20,600	-	-	20,600	0%
2400	Classified Clerical & Office Salaries	70,087	205,711	869,602	881,086	872,598	8,489	(2,995)	666,887	24%
2905	Other Classified - After School	12,106	17,904	136,914	151,983	150,873	1,110	(13,959)	132,969	12%
2908	Other Classified - After School Stipends	-	-	35,277	35,277	35,277	-	-	35,277	0%
2928	Other Classified - Food	7,888	7,906	93,856	93,856	93,856	-	-	85,949	8%
2930	Other Classified - Maintenance/grounds	9,988	29,364	154,881	154,881	154,881	-	-	125,517	19%
	SUBTOTAL - Classified Employees	198,666	380,289	2,090,080	2,438,000	2,428,171	9,829	(338,092)	2,047,883	16%
3000 Employee Benefits										
3100	STRS	60,674	101,817	698,249	663,189	664,448	(1,259)	33,800	562,632	15%
3200	PERS	-	-	-	-	-	-	-	-	
3300	OASDI-Medicare-Alternative	21,072	39,480	263,581	273,924	274,245	(322)	(10,664)	234,765	14%
3400	Health & Welfare Benefits	44,860	252,566	992,370	999,210	1,006,050	(6,840)	(13,680)	753,484	25%
3500	Unemployment Insurance	418	847	4,350	4,285	4,291	(7)	58	3,444	20%
3600	Workers Comp Insurance	8,531	51,187	105,550	105,550	105,550	-	-	54,363	48%
3700	Retiree Benefits	(6,362)	-	5,000	5,000	5,000	-	-	5,000	0%
3800	PERS Reduction	-	-	-	-	-	-	-	-	
3900	Other Employee Benefits	-	-	-	-	-	-	-	-	
	SUBTOTAL - Employee Benefits	129,194	445,897	2,069,099	2,051,158	2,059,585	(8,428)	9,514	1,613,688	22%

LARCHMONT CHARTER SCHOOL

		Actual		Budget						
		Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000	Books & Supplies									
4100	Approved Textbooks & Core Curricula Materials	16,242	40,123	110,000	110,000	110,000	-	-	69,877	36%
4315	Custodial Supplies	3,329	3,626	28,000	28,000	28,000	-	-	24,374	13%
4320	Educational Software	619	15,209	40,000	40,000	40,000	-	-	24,791	38%
4325	SPED ONLY MYRA'S CODE	10,492	31,477	5,000	5,000	5,000	-	-	(26,477)	630%
4326	HS FINE ARTS	270	1,337	10,449	10,449	10,449	-	-	9,112	13%
4330	Office Supplies	2,067	4,757	36,000	36,000	36,000	-	-	31,243	13%
4335	HS PE Supplies	-	-	8,000	8,000	8,000	-	-	8,000	0%
4340	Professional Development Supplies	-	1,266	10,000	10,000	10,000	-	-	8,734	13%
4345	Non Instructional Student Materials & Supplies	976	2,893	2,000	2,000	2,000	-	-	(893)	145%
4346	Teacher Supplies	10,752	11,514	63,500	63,500	63,500	-	-	51,986	18%
4350	Uniforms	2,343	2,343	4,000	4,000	4,000	-	-	1,657	59%
4351	Yearbook	-	-	4,000	4,000	4,000	-	-	4,000	0%
4352	After School Program Supplies/Snacks	-	-	7,381	7,381	7,381	-	-	7,381	0%
4353	After School Vendors	-	-	79,130	79,130	79,130	-	-	79,130	0%
4410	Classroom Furniture, Equipment & Supplies	-	5,140	5,000	5,140	5,140	-	(140)	-	100%
4420	Computers (individual items less than \$5k)	18,581	85,316	100,000	100,000	100,000	-	-	14,684	85%
4430	HS Non Classroom Related Furniture, Equipmen	-	3,601	5,000	5,000	5,000	-	-	1,399	72%
4710	Student Food Services	26,788	26,964	337,780	322,761	322,761	-	15,019	295,797	8%
4720	Other Food	32	2,495	7,959	7,959	7,959	-	-	5,465	31%
	SUBTOTAL - Books and Supplies	92,490	238,061	863,200	848,320	848,320	-	14,880	610,259	28%
5000	Services & Other Operating Expenses									
5100	Subagreements for Services	-	-	-	-	-	-	-	-	-
5200	Travel & Conferences	-	-	-	-	-	-	-	-	-
5210	Conference Fees	-	3,735	2,000	3,735	3,735	-	(1,735)	-	100%
5215	Travel - Mileage, Parking, Tolls	-	35	1,000	1,000	1,000	-	-	965	4%
5220	Travel and Lodging	-	-	5,000	5,000	5,000	-	-	5,000	0%
5223	Facility & Staff Parking	3,000	3,000	30,000	30,000	30,000	-	-	27,000	10%
5305	Dues & Membership - Professional	450	1,920	5,000	5,000	5,000	-	-	3,080	38%
5310	Subscriptions	-	82	3,190	3,190	3,190	-	-	3,108	3%
5450	Insurance - Other	9,262	55,572	114,463	114,463	114,463	-	-	58,891	49%
5510	Utilities - Gas and Electric	1,720	2,485	65,000	35,000	35,000	-	30,000	32,515	7%
5515	Janitorial, Gardening Services & Supplies	5,650	7,950	30,000	30,000	30,000	-	-	22,050	27%
5520	Security	5,619	5,865	50,000	50,000	50,000	-	-	44,135	12%
5525	Utilities - Waste	571	1,895	-	10,000	10,000	-	(10,000)	8,105	19%
5530	Utilities - Water	-	405	-	5,000	5,000	-	(5,000)	4,595	8%
5535	Utilities - All Utilities	2,305	2,935	-	15,000	15,000	-	(15,000)	12,065	20%
5600	Rentals, Leases, & Repairs	-	-	-	-	-	-	-	-	-
5605	Equipment Leases	6,698	12,789	75,000	75,000	75,000	-	-	62,211	17%
5610	Rent	132,740	417,017	1,266,301	1,257,083	1,257,083	-	9,218	840,065	33%
5611	Prop 39 Related Costs	-	-	-	-	-	-	-	-	-
5615	Repairs and Maintenance - Building	6,670	21,531	30,000	30,000	30,000	-	-	8,469	72%
5616	Repairs and Maintenance - Computers	-	-	2,000	2,000	2,000	-	-	2,000	0%
5617	Repairs and Maintenance - Other Equipment	30	484	3,600	3,600	3,600	-	-	3,116	13%
5699	Other Rentals, Leases and Repairs 6	-	-	54,000	54,000	54,000	-	-	54,000	0%
5803	Accounting Fees	-	-	10,000	10,000	10,000	-	-	10,000	0%
5807	Summer Program Placeholder	-	-	10,000	10,000	10,000	-	-	10,000	0%
5809	Banking Fees	1,176	12,684	33,000	33,000	33,000	-	-	20,316	38%

LARCHMONT CHARTER SCHOOL

	Actual		Budget								
	Sep	Actual YTD	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)		Variance (Budget vs. Current Forecast)		Forecast Remaining	% of Forecast Spent
5812	Business Services	13,253	39,198	155,000	155,000	155,000	-	-	-	115,802	25%
5816	Data Director	-	-	6,311	6,197	6,197	-	114	-	6,197	0%
5820	Consultants - Non Instructional - Custom 1	1,120	1,120	6,000	6,000	6,000	-	-	-	4,880	19%
5824	District Oversight Fees	7,953	24,001	105,009	102,660	102,660	-	2,349	-	78,660	23%
5830	Field Trips Expenses	-	748	129,000	129,000	129,000	-	-	-	128,252	1%
5833	Fines and Penalties	158	494	1,500	1,500	1,500	-	-	-	1,006	33%
5836	Fingerprinting	511	1,644	6,000	6,000	6,000	-	-	-	4,356	27%
5839	Fundraising Expenses	1,230	4,038	50,000	50,000	50,000	-	-	-	45,962	8%
5843	Interest - Loans Less than 1 Year	6,836	27,592	85,966	84,038	84,015	24	1,951	-	56,423	33%
5845	Legal Fees	1,613	2,874	22,988	22,988	22,988	-	-	-	20,114	13%
5848	Licenses and Other Fees	-	20	10,000	10,000	10,000	-	-	-	9,980	0%
5851	Marketing and Student Recruiting	-	-	2,500	2,500	2,500	-	-	-	2,500	0%
5854	Consultants - Other 1	-	-	17,891	17,891	17,891	-	-	-	17,891	0%
5857	Payroll Fees	1,767	3,243	18,540	18,540	18,540	-	-	-	15,297	17%
5861	Prior Yr Exp (not accrued)	(8,485)	(5,554.35)	-	2,931	(5,554)	8,485	5,554	-	-	100%
5863	Professional Development	200	600	35,000	35,000	35,000	-	-	-	34,400	2%
5869	Special Education Contract Instructors	19,641	22,833	377,000	377,000	377,000	-	-	-	354,167	6%
5872	Special Education Encroachment	17,745	53,673	208,043	204,510	204,510	-	3,532	-	150,837	26%
5874	Sports	58	58	17,000	17,000	17,000	-	-	-	16,942	0%
5875	Staff Recruiting	-	1,500	25,000	25,000	25,000	-	-	-	23,500	6%
5877	Student Activities	4,637	4,637	4,109	4,109	4,637	(528)	(528)	-	(0.00)	100%
5878	Student Assessment	278	278	5,270	5,270	5,270	-	-	-	4,991	5%
5880	Student Health Services	-	-	1,567	1,567	1,567	-	-	-	1,567	0%
5881	Student Information System	10,785	11,072	38,390	38,390	38,390	-	-	-	27,318	29%
5883	Long Term Substitutes - Vacant Positions	-	-	36,243	36,243	36,243	-	-	-	36,243	0%
5884	Substitutes	8,913	8,913	98,000	98,000	98,000	-	-	-	89,087	9%
5887	Technology Services	-	9,310	-	-	-	-	-	-	(9,310)	
5896	Internet/Website consulting	-	1,350	5,000	5,000	5,000	-	-	-	3,650	27%
5899	Miscellaneous Operating Expenses	32,095	34,078	-	-	-	-	-	-	(34,078)	
5900	Communications	3,913	4,508	60,000	60,000	60,000	-	-	-	55,492	8%
5905	Communications - Cell Phones	-	261	-	-	-	-	-	-	(261)	
5910	Communications - Internet / Website Fees	3,603	9,732	45,000	45,000	45,000	-	-	-	35,269	22%
5915	Postage and Delivery	988	2,569	5,000	5,000	5,000	-	-	-	2,431	51%
5920	Communications - Telephone & Fax	3,226	10,207	-	-	-	-	-	-	(10,207)	
SUBTOTAL - Services & Other Operating Exp.		308,825	826,281	3,366,880	3,354,406	3,346,424	7,982	20,456	2,520,143	25%	
6000	Capital Outlay										
6100	Sites & Improvement of Sites	-	14,210	75,000	75,000	75,000	-	-	-	60,790	19%
SUBTOTAL - Capital Outlay		-	14,210	75,000	75,000	75,000	-	-	60,790	19%	
TOTAL EXPENSES		1,277,697	2,860,741	15,076,836	14,901,656	14,915,543	(13,887)	161,293	12,054,802	19%	
Depreciation Calculation											
	Forecasted Depreciation Impact			3,750	3,750	3,750	-	-	-	3,750	0%
6900	Total Depreciation (includes Prior Years)	-	-	135,370	234,591	234,591	-	(99,221)	234,591	0%	
TOTAL EXPENSES including Depreciation		1,277,697	2,846,531	15,137,206	15,061,247	15,075,134	(13,887)	62,072	12,228,602	19%	