



Highland Academy Charter School

Board Meeting

Date and Time

Thursday March 12, 2015 at 6:00 PM

Location

715 Wellwood Ave. Beaumont, CA 92223, Conference Room

During meetings of the Governing Board (Board), members of the audience have an opportunity to speak regarding subjects or concerns that appear, or do not appear, on the agenda. The Board President reserves the right to limit speaking time to three (3) minutes. Unless the item has been placed on the published agenda in accordance with the Brown Act, there shall be no action taken. The Board may acknowledge receipt of the information, or refer the matter to staff with no direction as to action or priority. It is suggested that anyone wishing to speak to the Board arrive a few minutes prior to the start of the meeting and to fill out a form "Request to Address the Board" located at the back of the boardroom. The form is submitted to the Secretary of the Board. Individuals, who require disability-related accommodations or modifications, including auxiliary aids and services, in order to participate in the Board meeting, should contact the Secretary of the Board in writing. Notification 48 hours prior to the meeting will enable the Board to make reasonable arrangements to ensure accessibility to the meeting.

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Record Attendance and Guests			
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		
II. Governance			
A. Appoint CFO and Secretary	Vote	Kerrie Fairchild	5
B. Recommend approving Scott Whitlatch as New Board Member	Vote	Kerrie Fairchild	5
III. Academic Excellence			
A. ASB Report	FYI	Isabella Sanchez	5
IV. CEO Support And Eval			
V. Development			
A. Enrollment Update	FYI	Brent Bishop	5
B. Staffing Update	FYI	Brent Bishop	5
VI. Facility			
A. Facilities Update	FYI	Brent Bishop	3
VII. Finance			
A. Recommend giving RIF (Reduction in Force) Notices to specified staff members	Vote	Brent Bishop	10
B. Recommend approving 2nd Interim Budget report	Vote	Brent Bishop	5
C. Recommend approving Vicenti, Lloyd, and Stutzman for Yearly Audit	Vote	Brent Bishop	5
VIII. Other Business			
IX. Closing Items			
A. Adjourn Meeting	Vote		

Agenda Cover Sheets

Section: **VII. Finance**
Item: B. Recommend approving 2nd Interim Budget report
Purpose: Vote
Goal:
Submitted by:
Related Material: 14-15 Charter 2nd Interim Reporting Forms (3).xls



Highland Academy Charter School

Minutes

Board Meeting

Date and Time

Thursday February 19, 2015 at 6:00 PM

Location

715 Wellwood Ave. Beaumont, CA 92223, Conference Room

Board Members Present

Billy McIntosh, James Neilson, Kerrie Fairchild, Margarita Garcia

Board Members Absent

Matthew Croad

Guests Present

Brent Bishop, Terrence Davis

I. Opening Items

A.Record Attendance and Guests

B.Call the Meeting to Order

Kerrie Fairchild called a meeting of the board of directors of Highland Academy Charter School to order on Thursday Feb 19, 2015 @ 6:07 PM at 715 Wellwood Ave. Beaumont, CA 92223, Conference Room.

C.Approve Minutes

K. Fairchild made a motion to approve minutes from the Board Meeting on 01-15-15.

Billy McIntosh seconded the motion.

The board **VOTED** unanimously to approve the motion.

II. Academic Excellence

A.Recommend approving adjustment to Gary Flowers' contract

K. Fairchild made a motion to approve Gary Flowers' proposal for contact adjustment.

James Neilson seconded the motion.

The board **VOTED** unanimously to approve the motion.

B.ASB Report

C.Recommend Approving 2015-2016 School Calendar and Weekly Bell Schedule

K. Fairchild made a motion to approve both calendars pending a review to account for Leap Year days.

Billy McIntosh seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. Governance

A.Recommend Approving New Board Members

K. Fairchild made a motion to approve Brandy Lee as a replacement Board member to replace Billy McIntosh.

Margarita Garcia seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. Finance

A.Audit Proposal from Vicenti, Lloyd & Stutzman LLP

Mr. Bishop will bring other proposals to the next meeting and will contact their references in the mean time. He will also place an agenda item for the next meeting to possibly approve this proposal.

B.Budget and PCSGP Grant Update

V. Closing Items

A.Adjourn Meeting

K. Fairchild made a motion to adjourn until March 12, 2015 @ 6:00.

Margarita Garcia seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:25 PM.

Respectfully Submitted,
Brent Bishop

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT
Second Interim Report - Detail**

Charter School Name: Highland Academy Charter
 (continued)
 CDS #: 33-66993-01271
 Charter Approving Entity: Beaumont USD
 County: Riverside
 Charter #: 1493
 Fiscal Year: 2014-15

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)**
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1st			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	973,072.00		973,072.00	741,640.38		741,640.38	1,007,436.00		1,007,436.00
Education Protection Account (EPA) - Current Year	8012	185,347.00		185,347.00	94,921.00		94,921.00	36,652.00		36,652.00
State Aid - Prior Years	8019			-	32,519.00		32,519.00	32,519.00		32,519.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	105,283.00		105,283.00	103,514.00		103,514.00	153,541.00		153,541.00
Other Revenue Limit Transfers	8091, 8097			-			-			-
Total, LCFF Sources		1,263,702.00	-	1,263,702.00	972,594.38	-	972,594.38	1,230,148.00	-	1,230,148.00
2. Federal Revenues										
No Child Left Behind	8290			-			-			-
Special Education - Federal	8181, 8182			-			-			-
Child Nutrition - Federal	8220			-			-			-
Other Federal Revenues	8110, 8260-8299		100,000.00	100,000.00	-	-	-	-	134,000.00	134,000.00
Total, Federal Revenues		-	100,000.00	100,000.00	-	-	-	-	134,000.00	134,000.00
3. Other State Revenues										
Special Education - State	StateRevSE			-			-			-
All Other State Revenues	StateRevAO			-	24,552.88	5,144.64	29,697.52	43,999.40	11,724.70	55,724.10
Total, Other State Revenues		-	-	-	24,552.88	5,144.64	29,697.52	43,999.40	11,724.70	55,724.10
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO			-	13,932.05		13,932.05	13,932.00	-	13,932.00
Total, Local Revenues		-	-	-	13,932.05	-	13,932.05	13,932.00	-	13,932.00
5. TOTAL REVENUES										
		1,263,702.00	100,000.00	1,363,702.00	1,011,079.31	5,144.64	1,016,223.95	1,288,079.40	145,724.70	1,433,804.10

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT
Second Interim Report - Detail**

Charter School Name: Highland Academy Charter
 (continued)
 CDS #: 33-66993-01271
 Charter Approving Entity: Beaumont USD
 County: Riverside
 Charter #: 1493
 Fiscal Year: 2014-15

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- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)**
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1st			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	547,200.00		547,200.00	321,381.75		321,381.75	551,720.00		551,720.00
Certificated Pupil Support Salaries	1200			-			-			-
Certificated Supervisors' and Administrators' Salaries	1300	95,680.00		95,680.00	55,200.00		55,200.00	95,680.00		95,680.00
Other Certificated Salaries	1900			-			-			-
Total, Certificated Salaries		642,880.00	-	642,880.00	376,581.75	-	376,581.75	647,400.00	-	647,400.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	-		-	30,696.32		30,696.32	32,200.00		32,200.00
Non-certificated Support Salaries	2200	37,000.00		37,000.00	21,392.55		21,392.55	27,820.00		27,820.00
Non-certificated Supervisors' and Administrators' Sal.	2300	33,000.00		33,000.00	332.94		332.94	500.00		500.00
Clerical and Office Salaries	2400	32,240.00		32,240.00	24,055.69		24,055.69	34,240.00		34,240.00
Other Non-certificated Salaries	2900	20,496.00		20,496.00	16,350.00		16,350.00	28,800.00		28,800.00
Total, Non-certificated Salaries		122,736.00	-	122,736.00	92,827.50	-	92,827.50	123,560.00	-	123,560.00
3. Employee Benefits										
STRS	3101-3102	39,162.00		39,162.00	12,599.13		12,599.13	48,992.74		48,992.74
PERS	3201-3202	7,654.00		7,654.00	-		-	-		-
OASDI / Medicare / Alternative	3301-3302	9,589.00		9,589.00	21,562.28		21,562.28	58,978.44		58,978.44
Health and Welfare Benefits	3401-3402	94,311.36		94,311.36	63,015.83		63,015.83	100,161.00		100,161.00
Unemployment Insurance	3501-3502	10,647.00		10,647.00	6,577.44		6,577.44	12,489.55		12,489.55
Workers' Compensation Insurance	3601-3602	14,206.00		14,206.00	17,727.14		17,727.14	16,856.00		16,856.00
OPEB, Allocated	3701-3702	-		-	-		-	-		-
OPEB, Active Employees	3751-3752	-		-	-		-	-		-
Other Employee Benefits	3901-3902	-		-	1,133.96		1,133.96	1,500.00		1,500.00
Total, Employee Benefits		175,569.36	-	175,569.36	122,615.78	-	122,615.78	238,977.73	-	238,977.73
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	64,800.00		64,800.00		40,043.41	40,043.41		40,100.00	40,100.00
Books and Other Reference Materials	4200	-		-		10,551.64	10,551.64		10,600.00	10,600.00
Materials and Supplies	4300	26,807.00		26,807.00		38,097.86	38,097.86		41,024.70	41,024.70
Noncapitalized Equipment	4400	-	99,262.00	99,262.00	8,570.42	10,513.00	19,083.42		20,000.00	20,000.00
Food	4700	-		-	-		-			-
Total, Books and Supplies		91,607.00	99,262.00	190,869.00	8,570.42	99,205.91	107,776.33	-	111,724.70	111,724.70
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	75,024.08		75,024.08	7,398.00		7,398.00	10,000.00		10,000.00
Travel and Conferences	5200	10,000.00		10,000.00	3,958.28		3,958.28	4,500.00		4,500.00
Dues and Memberships	5300	-		-	6,171.95		6,171.95	6,200.00		6,200.00
Insurance	5400	10,108.80		10,108.80	18,048.75		18,048.75	28,000.00		28,000.00
Operations and Housekeeping Services	5500	57,449.44		57,449.44	29,398.12		29,398.12	48,000.00		48,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	74,480.00		74,480.00	29,784.51		29,784.51	57,200.04		57,200.04
Professional/Consulting Services and Operating Expend.	5800	33,908.00		33,908.00	120,070.03		120,070.03	150,000.00		150,000.00
Communications	5900	15,990.00		15,990.00	5,371.77		5,371.77	10,000.00		10,000.00
Total, Services and Other Operating Expenditures		276,960.32	-	276,960.32	220,201.41	-	220,201.41	313,900.04	-	313,900.04

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Description	Object Code	Adopted Budget - July 1st			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6. Capital Outlay <i>(Objects 6100-6170, 6200-6500 modified accrual basis only)</i>										
Land and Land Improvements	6100-6170			-			-			-
Buildings and Improvements of Buildings	6200			-			-			-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			-			-			-
Equipment	6400			-	100,460.33		100,460.33	101,000.00		101,000.00
Equipment Replacement	6500			-			-			-
<i>Depreciation Expense (for full accrual only)</i>	6900			-			-			-
Total, Capital Outlay		-	-	-	100,460.33	-	100,460.33	101,000.00	-	101,000.00
7. Other Outgo										
Tuition to Other Schools	7110-7143			-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213			-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			-			-			-
All Other Transfers	7281-7299			-			-			-
Debt Service:										
Interest	7438	10,000.00		10,000.00			-			-
Principal	7439			-			-			-
Total, Other Outgo		10,000.00	-	10,000.00	-	-	-	-	-	-
8. TOTAL EXPENDITURES		1,319,752.68	99,262.00	1,419,014.68	921,257.19	99,205.91	1,020,463.10	1,424,837.77	111,724.70	1,536,562.47
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(56,050.68)	738.00	(55,312.68)	89,822.12	(94,061.27)	(4,239.15)	(136,758.37)	34,000.00	(102,758.37)
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-	-		-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-			-			-
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	-	-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(56,050.68)	738.00	(55,312.68)	89,822.12	(94,061.27)	(4,239.15)	(136,758.37)	34,000.00	(102,758.37)

**CHARTER SCHOOL
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 (continued) _____
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Description	Object Code	Adopted Budget - July 1st			Actuals thru 1/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	14,402.00		14,402.00	3,659.00		3,659.00	3,659.00		3,659.00
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		14,402.00	-	14,402.00	3,659.00	-	3,659.00	3,659.00	-	3,659.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		(41,648.68)	738.00	(40,910.68)	93,481.12	(94,061.27)	(580.15)	(133,099.37)	34,000.00	(99,099.37)
Components of Ending Fund Balance (Optional):										
Nonspendable Revolving Cash (equals object 9130)	9711			-			-			-
Nonspendable Stores (equals object 9320)	9712			-			-			-
Nonspendable Prepaid Expenditures (equals object 9330)	9713			-			-			-
Nonspendable All Others	9719			-			-			-
Restricted Fund Balance	9740			-			-			-
Committed Fund Balance	9750, 9760			-			-			-
Assigned Fund Balance	9780			-			-			-
Reserve for Economic Uncertainties	9789			-			-			-
Undesignated/Unappropriated Amount	9790	(41,648.68)	738.00	(40,910.68)	93,481.12	(94,061.27)	(580.15)	(133,099.37)	34,000.00	(99,099.37)

CDS Number:	33-66993-01271	Charter Name:	Highland Academy
Contact Name:	Brent Bishop	Authorizer:	Beaumont Unified S

INTERIM REPORT ASSUMPTIONS	2014-15	2015-16
Projected Enrollment		
Grades K-3	15	20
Grades 4-6	79	86
Grades 7-8	102	150
Grades 9-12	0	0
Total Enrollment	196	256
Percent Change Over Prior Year	--	30.61%
Projected P-2 ADA		
Grades K-3	14.03	18.70
Grades 4-6	73.87	80.41
Grades 7-8	95.37	140.25
Grades 9-12	0.00	0.00
Total ADA	183.26	239.36
Percent Change Over Prior Year	--	30.61%
ADA to Enrollment Ratio	0.935	0.935
Staffing		
Number of Teachers (FTE)	12.00	12.00
Average Teacher Cost (Salary and Benefits)	\$59,769.67	\$59,486.42
Step and Column Increase	\$0.00	\$66,437.00
Health and Welfare Cost per Employee	\$6,163.75	\$7,179.49
Retirement Cost per Employee	\$4,082.73	\$6,382.89
Classroom Staffing Ratio		
Students per FTE	15.27	19.95
Facilities		
Rent/Lease	\$57,200.04	\$60,000.00
Electricity	\$22,800.00	\$24,000.00
Heating & Gas	\$6,000.00	\$9,000.00
Other	\$19,200.00	\$20,000.00
Administrative Service Agreements		
Oversight Fees to Authorizer (1 or 3 percent)	3%	3%
Administrative Services Contract	\$30,000.00	\$43,197.00
Other		
Other Major Expenditure Assumptions	Loss on sale of receivable (Average cost of LCFF revenues)	
Other Major Revenue Assumptions	Add Grade 9 in 2016-17	

Charter School
School District

2016-17

28
86
150
52
316
23.44%

256 316

26.18
80.41
140.25
48.62
295.46
23.44%

0.935

14.00
\$58,781.14
\$29,099.00
\$7,770.55
\$7,394.67

21.10

\$66,000.00
\$30,000.00
\$18,000.00
\$27,000.00

3%
\$53,014.50

of 5.75% of total

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**Highland Academy Charter School
Interim Report and Multi-Year Projections
2013-14 through 2016-17**

DESCRIPTION	Audited Actuals 2013-14	Operating Budget 2014-15	Percent of Change over PY	Actuals to Date 2014-15	Percent of Change %	2nd Interim Projected Budget 2014-15	Percent of Change over PY	Projected Budget 2015-16	Percent of Change over PY	Projected Budget 2016-17	Percent of Change over PY
ADA Actual/Projection (Number)	138.17	184.00	33%	193.55	5.19%	193.55	40%	246.84	28%	302.94	23%
REVENUES											
	<i>Object Codes</i>										
LCFF/EPA Revenue Sources 8010-8099	\$848,708	\$1,263,702	0.48897147	\$972,594	-23.04%	\$1,230,148	0.449436084	\$1,745,329	42%	\$2,233,809	28%
Federal 8100-8299	\$202,500	\$100,000	-50.62%	\$0	-100.00%	\$134,000	-0.3382716	\$38,500	-71%	\$0	-100%
State 8300-8599	\$0	\$0	#DIV/0!	\$29,698	#DIV/0!	\$55,724	#DIV/0!	\$39,988	-28%	\$49,076	23%
Local 8600-8799	\$52,975	\$0	-100.00%	\$13,932	-98.90%	\$13,932	-0.73700802	\$10,000	-28%	\$10,000	0%
Total Revenue	\$1,104,183	\$1,363,702	23.50%	\$1,016,224	-25.48%	\$1,433,804	0.298520354	\$1,833,817	28%	\$2,292,885	25%
EXPENDITURES											
Certificated Salaries 1000-1999	\$463,169	\$642,880	0.38800308	\$376,582	-41.42%	\$647,400	0.39776194	\$713,837	10%	\$822,936	15%
Classified Salaries 2000-2999	\$61,194	\$122,736	100.57%	\$92,828	-24.37%	\$123,560	1.019152204	\$166,666	35%	\$169,968	2%
Benefits 3000-3999	\$141,600	\$175,569	23.99%	\$122,616	-30.16%	\$238,978	0.687695819	\$301,299	26%	\$359,397	19%
Books & Supplies 4000-4999	\$298,658	\$190,869	-36.09%	\$107,776	-43.53%	\$111,725	-0.62591091	\$115,076	3%	\$118,529	3%
Contracts & Services 5000-5999	\$130,347	\$276,961	112.48%	\$220,201	-20.49%	\$313,900	1.408187684	\$329,595	5%	\$346,075	5%
Capital Outlay 6000-6999	\$5,556	\$0	-100.00%	\$100,460	#DIV/0!	\$101,000	17.17854572	\$104,030	3%	\$109,232	5%
7100-7299											
Other Outgo 7400-7499	\$0	\$10,000	#DIV/0!	\$0	-100.00%	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
Support Costs 7300-7399	\$0	\$0	#DIV/0!		#DIV/0!		#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
Total Expenditures	\$1,100,524	\$1,419,015	28.94%	\$1,020,463	-28.09%	\$1,536,562	0.396209867	\$1,730,504	13%	\$1,926,136	11%
OTHER SOURCES & USES											
Transfers In & Other Sources 8900-8999			#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
Transfers Out & Other Uses 7600-7699			#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
Total Expenditures & Uses	\$1,100,524	\$1,419,015	28.94%	\$1,020,463	-28.09%	\$1,536,562	0.396209867	\$1,730,504	13%	\$1,926,136	11%
NET INCREASE (DECREASE) IN FUND BALANCE	\$3,659	(\$55,313)	-1611.70%	(\$4,239)	-92.34%	(\$102,758)	-29.08373	\$103,314	-201%	\$366,750	255%
FUND BALANCE, RESERVES											
Beginning Balance	\$0	\$14,402	#DIV/0!	\$3,659	-74.59%	\$3,659	#DIV/0!	(\$99,099)	-2808%	\$4,214	-104%
Ending Balance	\$3,659	(\$40,911)	-1218.09%	(\$580)	-98.58%	(\$99,099)	-28.08373	\$4,214	-104%	\$370,964	8703%

Components of Ending Balance:

Revolving Cash											
Stores											
Restricted Balances											
Reserve for Economic Uncert.						\$46,097		\$51,915		\$57,784	
Committed-payback revolving loan								\$50,000		\$50,000	
Assigned											
Unappropriated						(\$145,196)		(\$97,701)		\$263,180	
Total EFB- match Ending Balance above	\$0	\$0		\$0		(\$99,099)		\$4,214		\$370,964	
% of Reserve (9789 & 9790)	0	0.00%		0.00%		-6.45%		-2.65%		16.66%	

Charter School Name: Highland Academy Charter School
CDS #: 33-66993-01271
Charter Approving Entity: Beaumont Unified School District
County: Riverside
Charter #: 1493

For information regarding this report, please contact:

<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Carmen Meza</u>	<u>Brent Bishop</u>
<u>Name</u>	<u>Name</u>
<u>Director of Fiscal Services</u>	<u>Program Director</u>
<u>Title</u>	<u>Title</u>
<u>(951) 845-1631 ext. 5361</u>	<u>(951) 266-0220</u>
<u>Telephone</u>	<u>Telephone</u>
<u>cmeza@beaumontusd.k12.ca.us</u>	<u>brentbishop@highland-academy.org</u>
<u>E-mail address</u>	<u>E-mail address</u>

To the entity that approved the charter school:

2014-15 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT:

This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* section 47604.33

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Printed Name: _____ Title: _____

To the County Superintendent of Schools:

2014-15 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT: This report has been reviewed pursuant to E Code section 47604.32, and is hereby filed with the County Superintendent pursuant to *Education Code* section 47604.

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Printed Name: _____ Title: _____

2014-15 Cash Flow Projections
Enter Charter School Name Here

		July	%	August	%	September	%	October	%	November	%	December	%	January	%	February	%
		Actuals	Bud	Actuals	Bud	Actuals	Bud	Actuals	Bud	Actuals	Bud	Actuals	Bud	Actuals	Bud	Estimated	Bud
Beginning Cash Balance		9,897		158,704		3,428		3,121		23,653		80,910		5,409		65,314	
REVENUE	Object Code																
Local Control Funding Formula	8011	229,243	22.76%	38,662	3.84%	107,829	10.70%	75,200	7.46%	87,894	8.72%	133,029	13.20%	69,783	6.93%	0	0.00%
Education Protection Account	8012	0		9,425		7,248						78,248					
General Purpose Entitlement-Prior Yr	8019	0	0.00%	32,519	100.00%	0	0.00%		0.00%		0.00%	0	0.00%		0.00%		0.00%
In Lieu Property Taxes (Curr & Prior Yr)	8096	10,996	7.16%	0	0.00%	18,850	12.28%	12,567	8.18%	12,567	8.18%	23,400	15.24%	25,134	16.37%	0	0.00%
Other Sources		0	0.00%	0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
FEDERAL	8100-8299		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
STATE			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Lottery	8560		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	29,698	53.29%	0	0.00%
Other State Revenue	8300-8599		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
LOCAL			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Interest	8660		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Trfs of Apport fm Dist/Charter	8791		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Other Local Revenue	8600-8799	300	2.15%	3,393	24.35%	1,930	13.85%	1,611	11.56%	2,034	14.60%	1,214	8.71%	3,450	24.76%	0	0.00%
TOTAL REVENUES		240,539	16.78%	83,999	5.86%	135,857	9.48%	89,378	6.23%	102,495	7.15%	235,891	16.45%	128,065	8.93%	0	0.00%
EXPENDITURES																	
Certificated Salaries	1000-1999	26,431	4.08%	52,324	8.08%	54,437	8.41%	53,293	8.23%	54,193	8.37%	53,508	8.27%	82,395	12.73%	54,164	8.37%
Classified Salaries	2000-2999	3,876	3.14%	11,766	9.52%	16,319	13.21%	14,726	11.92%	14,319	11.59%	13,505	10.93%	18,316	14.82%	6,147	4.97%
Employee Benefits	3000-3999	1,539	0.64%	25,131	10.52%	18,073	7.56%	10,096	4.22%	7,598	3.18%	36,636	15.33%	23,544	9.85%	23,272	9.74%
Books & Supplies	4000-4999	68,073	60.93%	21,752	19.47%	2,953	2.64%	7,164	6.41%	10,938	9.79%	(6,375)	-5.71%	3,272	2.93%	790	0.71%
Services/Oper Expenses	5000-5999	34,686	11.05%	36,519	11.63%	25,968	8.27%	29,093	9.27%	10,594	3.37%	54,794	17.46%	28,548	9.09%	15,240	4.85%
Capital Outlay	6000-6599	54,796	54.25%	7,536	7.46%	0	0.00%	3,422	3.39%	0	0.00%	34,706	34.36%	0	0.00%	0	0.00%
Other Outgo	7100-7299	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Debt Service	7400-7499	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Direct/Indirect Costs	7300-7399	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
TOTAL EXPENDITURES		189,401	12.33%	155,028	10.09%	117,750	7.66%	117,794	7.67%	97,642	6.35%	186,774	12.16%	156,075	10.16%	99,612	6.48%
OTHER SOURCES/USES																	
Other Sources	8930-8979	0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	80,000	0.00%
Other Uses	7630-7699	0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
TOTAL OTHER SOURCES/USES		0		0		0		0		0		0		0		80,000	
PRIOR YEAR TRANSACTIONS																	
Accounts Receivable	9200		0.00%	(25,064)	0.00%	(37,763)	0.00%	76,077	0.00%		0.00%	(76,077)	0.00%	76,077	0.00%		0.00%
Prepaid Expenditures	9330		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Accounts Payable	9500	127,036	0.00%	(119,834)	0.00%	15,295	0.00%	(20,107)	0.00%	6,066	0.00%	23,443	0.00%	(21,382)	0.00%		0.00%
STRS Liab/Payroll Liab	9522	589		2,933		2,196		2,209		3,559		(20,322)		3,766			
Current Loans	9640		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	334	0.00%		0.00%
Deferred Revenue	9650		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
NET PRIOR YEAR TRANSACTIONS		127,625		(141,965)		(20,272)		58,179		9,625		(72,956)		58,795		0	
OTHER ADJUSTMENTS																	
Increases			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
(Decreases)		29,956	0.00%	(57,718)	0.00%	(1,858)	0.00%	9,231	0.00%	(42,779)	0.00%	51,662	0.00%	(29,120)	0.00%	29,120	0.00%
TOTAL MISC ADJUSTMENTS		(29,956)		57,718		1,858		(9,231)		42,779		(51,662)		29,120		(29,120)	
NET REVENUE		148,807		(155,276)		(307)		20,532		57,257		(75,501)		59,905		(48,732)	

2014-15 Cash Flow Projections
Enter Charter School Name Here

ENDING CASH BALANCE	158,704	3,428	3,121	23,653	80,910	5,409	65,314	16,582
ENDING BANK BALANCE	158,704	3,428	3,121	23,653	80,910	5,409	65,314	

		March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total 9,897	Projected Budget 9,897	Difference
Beginning Cash Balance		16,582		78,941		31,474		59,007					
REVENUE	Object Code												
Local Control Funding Formula	8011	66,996	6.65%	66,996	6.65%	66,996	6.65%	66,996	6.65%	88,069	1,097,693	1,007,436	(90,257)
Education Protection Account	8012	73,992								(130,204)	38,709	36,652	(2,057)
General Purpose Entitlement-Prior Yr	8019		0.00%		0.00%		0.00%		0.00%	0	32,519	32,519	0
In Lieu Property Taxes (Curr & Prior Yr)	8096	20,984	13.67%	10,150	6.61%	10,150	6.61%	10,150	6.61%	(1,407)	153,541	153,541	0
Other Sources			0.00%		0.00%		0.00%		0.00%		0	0	0
FEDERAL	8100-8299	0	0.00%	0	0.00%	0	0.00%	134,000	100.00%	0	134,000	134,000	0
STATE			0.00%		0.00%		0.00%		0.00%		0	0	0
Lottery	8560		0.00%	5,000	8.97%		0.00%		0.00%	21,026	55,724	55,724	0
Other State Revenue	8300-8599		0.00%		0.00%		0.00%		0.00%		0	0	0
LOCAL			0.00%		0.00%		0.00%		0.00%		0	0	0
Interest	8660		0.00%		0.00%		0.00%		0.00%		0	0	0
Trfs of Apport fm Dist/Charter	8791		0.00%		0.00%		0.00%		0.00%		0	0	0
Other Local Revenue	8600-8799		0.00%		0.00%		0.00%		0.00%		13,932	13,932	0
TOTAL REVENUES		161,972	11.30%	82,146	5.73%	77,146	5.38%	211,146	14.73%	(22,516)	1,526,118	1,433,804	(92,314)
EXPENDITURES													
Certificated Salaries	1000-1999	54,164	8.37%	54,164	8.37%	54,164	8.37%	54,163	8.37%		647,400	647,400	0
Classified Salaries	2000-2999	6,147	4.97%	6,147	4.97%	6,147	4.97%	6,145	4.97%		123,560	123,560	0
Employee Benefits	3000-3999	23,272	9.74%	23,272	9.74%	23,272	9.74%	23,273	9.74%		238,978	238,978	(0)
Books & Supplies	4000-4999	790	0.71%	790	0.71%	790	0.71%	788	0.71%		111,725	111,725	0
Services/Oper Expenses	5000-5999	15,240	4.86%	15,240	4.86%	15,240	4.86%	15,238	4.85%	17,500	313,900	313,900	0
Capital Outlay	6000-6599	0	0.00%	0	0.00%	0	0.00%	0	0.00%	540	101,000	101,000	0
Other Outgo	7100-7299		0.00%		0.00%		0.00%		0.00%		0	0	0
Debt Service	7400-7499		0.00%		0.00%		0.00%		0.00%		0	0	0
Direct/Indirect Costs	7300-7399		0.00%		0.00%		0.00%	0	0.00%		0	0	0
TOTAL EXPENDITURES		99,613	6.48%	99,613	6.48%	99,613	6.48%	99,607	6.48%	18,040	1,536,562	1,536,562	1
OTHER SOURCES/USES													
Other Sources	8930-8979		0.00%		0.00%		0.00%		0.00%		80,000	0	(80,000)
Other Uses	7630-7699		0.00%	80,000	0.00%		0.00%		0.00%		80,000	0	(80,000)
TOTAL OTHER SOURCES/USES		0		(80,000)		0		0		0	0	0	0
PRIOR YEAR TRANSACTIONS													
Accounts Receivable	9200		0.00%		0.00%		0.00%		0.00%		13,250		(13,250)
Prepaid Expenditures	9330		0.00%		0.00%		0.00%		0.00%		0		0
Accounts Payable	9500		0.00%		0.00%		0.00%		0.00%		10,517		(10,517)
STRS Liab/Payroll Liab	9522												
Current Loans	9640		0.00%		0.00%		0.00%		0.00%		334		(334)
Deferred Revenue	9650		0.00%		0.00%		0.00%		0.00%		0		0
NET PRIOR YEAR TRANSACTIONS		0		0		0		0		0	2,399	0	(2,399)
OTHER ADJUSTMENTS													
Increases			0.00%	50,000	0.00%	50,000	0.00%		0.00%		100,000	0	2,065
(Decreases)			0.00%		0.00%		0.00%		0.00%		(11,506)	0	2,399
TOTAL MISC ADJUSTMENTS		0		50,000		50,000		0		0	111,506	0	(334)
NET REVENUE		62,359		(47,467)		27,533		111,539		(40,556)	103,461	(102,758)	(95,048)

ENDING CASH BALANCE	78,941	31,474	59,007	170,546	129,990
ENDING BANK BALANCE					