

GRANADA HILLS CHARTER

TO: Governing Board

DATE: February 28, 2022

FROM: Tammy Stanton, Chief Financial Officer

SUBJECT: APPROVAL – 2021-22 Second Interim Report and Budget

Attached please find the Granada Hills Charter (GHC) 2021-22 Second Interim Report and Budget. California Education Code Section 47604.33 requires charter schools to file interim financial reports twice a year. The first interim reporting period reflects the financial and budgetary status for the period ending October 31st. The second interim reporting period covers the period ending January 31st.

The GHC Second Interim Financial Report reflects all changes since the Adopted Budget approved by the Governing Board in June 2021 including the First Interim Budget Revision. Also attached is the Second Interim Financial Report – Form 62, which was prepared using the California Department of Education’s Standardized Account Code Structure (SACS) Financial Reporting Software as requested by the chartering authority, Los Angeles Unified School District (LAUSD).

The Interim report does not include Fund 64 – LLC. In addition, you will find the 2021-22 GHC Consolidated Multi-Year Budget detailing all funds including Fund 64 -LLC.

Staff recommends the Governing Board approve the 2021-22 Second Interim Financial Report and Budget revision, as presented.

Summary of Financial Changes by Fund: The information below reflects changes from the Adopted Budget by Fund.

Charter School Fund (62)

Fund 62 is the school’s primary operating fund. As a result of the changes noted below, the projected ending fund balance as of June 30, 2022, the projected ending fund balance increases by \$10,355,566.

Revenues: Overall, total projected expenditures have decreased by (\$3,578,011) from the First Interim Report as noted below:

- LCFF - Decreased by (\$1,018,892) per the certified P1 Average Daily Attendance (ADA) rate of 5,389.59, which is a decrease of (44) from the original budget plan.
- Federal Revenue - Decreased by (\$670,895) due to lower federal reimbursement for the cafeteria program. The year-end forecast continues to assume the one-time revenue recognition of the SBA Payroll Protection Program loan forgiveness of \$8,377,100.
- Other State Revenue – Decreased by (\$32,652) to reflect the SB740 pro-rate award estimated by the California School Finance Authority (CSFA). Due to the program oversubscription the authority is estimating eligible reimbursement costs to be pro-rated at 95.8%.
- Other Local Revenue – Decreased by (\$1,153.658) due to a decrease in projected cost transfers of the cafeteria and after school snack program.

Expenditures: Overall, total projected expenditures have decreased by (\$3,889,331) from the First Interim Report as noted below:

- Salaries & Benefits – Based on current encumbrances and actuals to date, both certificated and classified salary projections have been decreased by (\$1,371,338) and (\$150,176) respectively. Benefits also reflect a decrease (\$894,387). The projections assume current assignments and vacancies through January 2022.
- Materials and Supplies – Decreased (\$1,343,735) primarily due to current encumbrances to be charged to federal ESSER III COVID Relief Funds in the upcoming fiscal year.
- Professional/Consulting Services – Decreased by (\$966,307) based on current encumbrances and actuals to date for service costs charged to federal and state COVID Relief Funds.
- Depreciation and Amortization – Increased by \$251,325 due to increased investment in capital assets and HVAC improvements at the high school campus.

Facility Rental Fund (63)

Fund 63 accounts for the revenues and expenses relating to GHC facilities rentals. No changes to report.

Devonshire LLC (64)

Fund 64 is used to account for the Devonshire property purchase and all financial activities of school's related party, 17081 Devonshire LLC. The multi-year budget assumes the adjusted debt service for the Series 2021 Refunding of 2017 Bonds plus new project funding, Series 2019 principal and interest and the 2017 Bond escrow amount due at refunding.

Associated Student Body – ASB (65)

Fund 65 is used to account for the financial activity of the school's ASB No Changes to report.

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
A. REVENUES								
1) LCFF Sources		8010-8099	61,788,224.00	58,589,808.00	30,300,861.68	57,570,916.00	(1,018,892.00)	-1.7%
2) Federal Revenue		8100-8299	11,139,495.00	21,402,440.00	15,878,416.69	20,731,545.00	(670,895.00)	-3.1%
3) Other State Revenue		8300-8599	3,623,519.00	7,426,847.00	2,389,538.79	6,692,281.00	(734,566.00)	-9.9%
4) Other Local Revenue		8600-8799	6,930,414.00	6,955,402.00	2,674,254.79	5,801,744.00	(1,153,658.00)	-16.6%
5) TOTAL, REVENUES			83,481,652.00	94,374,497.00	51,243,071.95	90,796,486.00		
B. EXPENSES								
1) Certificated Salaries		1000-1999	29,177,855.00	31,385,568.00	14,105,046.64	30,014,230.00	1,371,338.00	4.4%
2) Classified Salaries		2000-2999	9,389,129.00	8,966,793.00	4,164,061.47	8,816,077.00	150,716.00	1.7%
3) Employee Benefits		3000-3999	15,649,164.00	16,543,551.00	7,223,456.72	16,234,991.00	308,560.00	1.9%
4) Books and Supplies		4000-4999	6,355,626.00	8,370,729.00	4,564,496.13	7,026,994.00	1,343,735.00	16.1%
5) Services and Other Operating Expenses		5000-5999	13,997,258.00	16,305,739.00	7,858,842.97	15,339,432.00	966,307.00	5.9%
6) Depreciation and Amortization		6000-6999	975,512.00	944,996.00	0.00	1,196,321.00	(251,325.00)	-26.6%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299, 7400-7499	1,812,875.00	1,812,875.00	959,958.00	1,812,875.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			77,357,419.00	84,330,251.00	38,875,861.93	80,440,920.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			6,124,233.00	10,044,246.00	12,367,210.02	10,355,566.00		
D. OTHER FINANCING SOURCES/USES								
1) Interfund Transfers								
a) Transfers In		8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out		7600-7629	0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources		8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses		7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions		8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)			6,124,233.00	10,044,246.00	12,367,210.02	10,355,566.00		
F. NET POSITION								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	34,905,711.00	34,905,711.00		34,905,711.00	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		12,399.00	12,399.00	New
c) As of July 1 - Audited (F1a + F1b)			34,905,711.00	34,905,711.00		34,918,110.00		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			34,905,711.00	34,905,711.00		34,918,110.00		
2) Ending Net Position, June 30 (E + F1e)			41,029,944.00	44,949,957.00		45,273,676.00		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	3,699,122.00	3,699,122.00		3,699,122.00		
b) Restricted Net Position		9797	8,810,538.00	8,700,948.00		5,247,351.00		
c) Unrestricted Net Position		9790	28,520,284.00	32,549,887.00		36,327,203.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	33,979,954.00	27,059,007.00	13,737,097.00	25,192,402.00	(1,866,605.00)	-6.9%
Education Protection Account State Aid - Current Year		8012	13,292,083.00	15,637,530.00	7,361,048.00	16,048,212.00	410,682.00	2.6%
State Aid - Prior Years		8019	0.00	0.00	208,601.68	(345,467.00)	(345,467.00)	New
LCFF Transfers								
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	14,516,187.00	15,893,271.00	8,994,115.00	16,675,769.00	782,498.00	4.9%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			61,788,224.00	58,589,808.00	30,300,861.68	57,570,916.00	(1,018,892.00)	-1.7%
FEDERAL REVENUE								
Maintenance and Operations		8110	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement		8181	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Discretionary Grants		8182	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8220	5,215,584.00	5,215,584.00	1,679,932.14	4,383,391.00	(832,193.00)	-16.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	1,457,603.00	1,448,394.00	819,655.21	1,448,438.00	44.00	0.0%
Title I, Part A, Basic	3010	8290	1,012,978.00	1,019,070.00	744,783.00	1,009,567.00	(9,503.00)	-0.9%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	240,716.00	251,774.00	319,975.48	242,592.00	(9,182.00)	-3.6%
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, Part A, English Learner Program	4203	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other NCLB / Every Student Succeeds Act	3040, 3045, 3060, 3061, 3150, 3155, 3180, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290	240,736.00	365,825.00	0.00	367,166.00	1,341.00	0.4%
Career and Technical Education	3500-3599	8290	102,725.00	102,725.00	0.00	102,725.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	2,869,153.00	12,999,068.00	12,314,070.86	13,177,666.00	178,598.00	1.4%
TOTAL, FEDERAL REVENUE			11,139,495.00	21,402,440.00	15,878,416.69	20,731,545.00	(670,895.00)	-3.1%
OTHER STATE REVENUE								
Other State Apportionments								
Special Education Master Plan Current Year	6500	8311	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	350,000.00	350,000.00	137,942.46	350,000.00	0.00	0.0%
Mandated Costs Reimbursements		8550	227,422.00	227,422.00	233,103.00	227,422.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	1,338,872.00	1,466,444.00	480,541.42	1,466,444.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Charter School Facility Grant	6030	8590	300,000.00	300,000.00	54,491.51	267,348.00	(32,652.00)	-10.9%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	1,407,225.00	5,082,981.00	1,483,460.40	4,381,067.00	(701,914.00)	-13.8%
TOTAL, OTHER STATE REVENUE			3,623,519.00	7,426,847.00	2,389,538.79	6,692,281.00	(734,566.00)	-9.9%
OTHER LOCAL REVENUE								
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	155,500.00	155,500.00	35,701.00	155,500.00	0.00	0.0%
Interest		8660	100,000.00	100,000.00	56,558.04	100,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees		8673	0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals		8675	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services		8677	3,946,613.00	3,922,881.00	2,344,735.70	3,906,060.00	(16,821.00)	-0.4%
All Other Fees and Contracts		8689	0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue		8699	2,728,301.00	2,777,021.00	237,260.05	1,640,184.00	(1,136,837.00)	-40.9%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
Special Education SELPA Transfers From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			6,930,414.00	6,955,402.00	2,674,254.79	5,801,744.00	(1,153,658.00)	-16.6%
TOTAL, REVENUES			83,481,652.00	94,374,497.00	51,243,071.95	90,796,486.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	22,821,862.00	24,003,265.00	10,601,883.83	22,766,290.00	1,236,975.00	5.2%
Certificated Pupil Support Salaries		1200	3,762,964.00	4,270,928.00	1,904,820.79	3,976,984.00	293,944.00	6.9%
Certificated Supervisors' and Administrators' Salaries		1300	2,202,782.00	2,721,128.00	1,331,699.32	2,800,574.00	(79,446.00)	-2.9%
Other Certificated Salaries		1900	390,247.00	390,247.00	266,642.70	470,382.00	(80,135.00)	-20.5%
TOTAL, CERTIFICATED SALARIES			29,177,855.00	31,385,568.00	14,105,046.64	30,014,230.00	1,371,338.00	4.4%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	3,328,955.00	2,348,996.00	1,054,929.81	2,434,383.00	(85,387.00)	-3.6%
Classified Support Salaries		2200	2,495,339.00	2,648,685.00	1,184,273.95	2,434,589.00	214,096.00	8.1%
Classified Supervisors' and Administrators' Salaries		2300	1,240,955.00	1,492,101.00	634,439.50	1,356,079.00	136,022.00	9.1%
Clerical, Technical and Office Salaries		2400	2,050,743.00	2,181,472.00	1,045,564.24	2,149,317.00	32,155.00	1.5%
Other Classified Salaries		2900	273,137.00	295,539.00	244,853.97	441,709.00	(146,170.00)	-49.5%
TOTAL, CLASSIFIED SALARIES			9,389,129.00	8,966,793.00	4,164,061.47	8,816,077.00	150,716.00	1.7%
EMPLOYEE BENEFITS								
STRS		3101-3102	5,737,351.00	6,313,748.00	2,272,104.05	6,044,384.00	269,364.00	4.3%
PERS		3201-3202	1,677,470.00	1,900,604.00	857,789.31	1,916,980.00	(16,376.00)	-0.9%
OASDI/Medicare/Alternative		3301-3302	1,284,142.00	1,232,341.00	530,702.92	1,140,991.00	91,350.00	7.4%
Health and Welfare Benefits		3401-3402	6,085,259.00	6,444,517.00	3,271,071.48	6,544,122.00	(99,605.00)	-1.5%
Unemployment Insurance		3501-3502	474,133.00	245,755.00	106,661.52	194,999.00	50,756.00	20.7%
Workers' Compensation		3601-3602	390,809.00	406,586.00	185,127.44	393,515.00	13,071.00	3.2%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			15,649,164.00	16,543,551.00	7,223,456.72	16,234,991.00	308,560.00	1.9%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	694,145.00	364,473.00	1,171,163.10	364,473.00	0.00	0.0%
Books and Other Reference Materials		4200	14,000.00	14,000.00	51,281.63	14,000.00	0.00	0.0%
Materials and Supplies		4300	2,752,506.00	4,727,221.00	1,776,677.33	3,373,188.00	1,354,033.00	28.6%
Noncapitalized Equipment		4400	894,975.00	1,265,035.00	758,634.46	1,275,333.00	(10,298.00)	-0.8%
Food		4700	2,000,000.00	2,000,000.00	806,739.61	2,000,000.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			6,355,626.00	8,370,729.00	4,564,496.13	7,026,994.00	1,343,735.00	16.1%
SERVICES AND OTHER OPERATING EXPENSES								
Subagreements for Services		5100	2,037,000.00	2,037,000.00	719,362.89	2,037,000.00	0.00	0.0%
Travel and Conferences		5200	386,000.00	386,000.00	55,267.74	386,000.00	0.00	0.0%
Dues and Memberships		5300	133,255.00	133,255.00	236,748.04	133,255.00	0.00	0.0%
Insurance		5400-5450	703,692.00	703,692.00	494,729.72	703,692.00	0.00	0.0%
Operations and Housekeeping Services		5500	1,017,000.00	1,017,000.00	645,759.94	1,017,000.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	3,872,677.00	3,872,677.00	2,200,635.87	3,872,677.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	3,360.45	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	5,634,134.00	7,942,615.00	3,356,376.13	6,976,308.00	966,307.00	12.2%
Communications		5900	213,500.00	213,500.00	146,602.19	213,500.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			13,997,258.00	16,305,739.00	7,858,842.97	15,339,432.00	966,307.00	5.9%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
DEPRECIATION AND AMORTIZATION								
Depreciation Expense		6900	975,512.00	944,996.00	0.00	1,196,321.00	(251,325.00)	-26.6%
Amortization Expense-Lease Assets		6910	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			975,512.00	944,996.00	0.00	1,196,321.00	(251,325.00)	-26.6%
OTHER OUTGO (excluding Transfers of Indirect Costs)								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments Payments to Districts or Charter Schools		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices		7142	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
All Other Transfers		7281-7283	1,660,725.00	1,660,725.00	959,958.00	1,660,725.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	152,150.00	152,150.00	0.00	152,150.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			1,812,875.00	1,812,875.00	959,958.00	1,812,875.00	0.00	0.0%
OTHER OUTGO - TRANSFERS OF INDIRECT COSTS								
Transfers of Indirect Costs		7310	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund		7350	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENSES			77,357,419.00	84,330,251.00	38,875,861.93	80,440,920.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
INTERFUND TRANSFERS								
INTERFUND TRANSFERS IN								
Other Authorized Interfund Transfers In		8919	0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
INTERFUND TRANSFERS OUT								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
OTHER SOURCES/USES								
SOURCES								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
USES								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
CONTRIBUTIONS								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			0.00	0.00	0.00	0.00		

**2021-22 Estimated Actuals
MULTI-YEAR FINANCIAL PROJECTIONS
ALL FUNDS COMBINED**

	2021-22	2022-23	2023-24	2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
Total Enrollment							5,652	5,826	5,956
ADA							5,389.59	5,534.70	5,658.20
REVENUES	UNRESTRICTED FUNDS			RESTRICTED FUNDS			COMBINED FUNDS		
1) LCFF Sources	57,570,916	63,959,392	67,864,057	-	-	-	57,570,916	63,959,392	67,864,057
2) Federal Revenues	9,027,100	650,000	650,000	11,704,445	11,586,427	11,119,324	20,731,545	12,236,427	11,769,324
3) Other State Revenues	1,613,368	1,329,538	1,374,566	5,078,913	2,124,577	2,185,816	6,692,281	3,454,115	3,560,382
4) Other Local Revenues	480,099	480,099	480,099	8,146,116	8,963,673	9,080,472	8,626,215	9,443,772	9,560,571
5) TOTAL REVENUES	\$ 68,691,483	\$ 66,419,029	\$ 70,368,722	\$ 24,929,474	\$ 22,674,677	\$ 22,385,612	\$ 93,620,957	\$ 89,093,706	\$ 92,754,334
EXPENDITURES									
1) Certificated Salaries	26,128,836	27,696,566	29,081,394	5,241,473	4,376,926	4,495,353	31,370,309	32,073,492	33,576,747
2) Classified Salaries	5,004,492	5,304,762	5,570,000	2,455,506	2,493,334	2,497,460	7,459,998	7,798,096	8,067,460
3) Employee Benefits	12,025,913	13,127,986	14,178,225	4,209,078	4,217,462	5,203,795	16,234,991	17,345,448	19,382,020
4) Books & Supplies	1,110,581	1,294,589	1,335,809	5,916,413	7,663,251	7,654,452	7,026,994	8,957,840	8,990,261
5) Services, Other Expenses	11,442,372	12,353,362	13,588,775	3,897,060	1,463,295	1,725,186	15,339,432	13,816,657	15,313,961
Direct Cost Transfers	(2,800,901)	(1,725,821)	(1,785,143)	2,800,901	1,725,821	1,785,143	-	0	-
6) Capital Outlay	715,844	773,112	834,960	546,834	476,996	476,996	1,262,678	1,250,108	1,311,957
7) Other Outgo	770,032	831,635	898,165	3,667,268	3,667,268	3,667,268	4,437,300	4,498,903	4,565,433
8) Direct/Indirect Costs	(119,612)	(119,612)	(119,612)	119,612	119,612	119,612	-	-	-
9) TOTAL EXPENDITURES	\$ 54,277,556	\$ 59,536,577	\$ 63,582,573	\$ 28,854,146	\$ 26,203,965	\$ 27,625,266	\$ 83,131,702	\$ 85,740,543	\$ 91,207,839
EXCESS (DEFICIENCY) OF REV/EXP	\$ 14,413,927	\$ 6,882,452	\$ 6,786,149	\$ (3,924,672)	\$ (3,529,288)	\$ (5,239,654)	\$ 10,489,254	\$ 3,353,163	\$ 1,546,495
D. OTHER FINANCING SOURCES/USES									
D. CHANGE IN NET POSITION	10,792,400	3,785,491	2,600,444	(303,146)	(432,327)	(1,053,949)	10,489,254	3,353,163	1,546,495
NET POSITION									
1) Beginning Balance									
a) As of July 1, Unaudited	25,124,214	35,916,614	39,702,104	10,874,327	10,583,581	10,151,254	35,998,541	46,500,194	49,853,358
b) Audit Adj/Restatement	-	-	-	12,399	-	-	12,399	-	-
c) As of July 1, Audited	25,124,214	35,916,614	39,702,104	10,886,726	10,583,581	10,151,254	36,010,940	46,500,194	49,853,358
2) Ending Balance, June 30	\$ 35,916,614	\$ 39,702,104	\$ 42,302,549	\$ 10,583,581	\$ 10,151,254	\$ 9,097,304	\$ 46,500,194	\$ 49,853,358	\$ 51,399,853

Financial projections reflect Granada Hills Charter assumptions regarding Fiscal Year 2022 and future years' enrollment and funding. Series 2021 A&B debt service reflects current market interest rates as of July 9, 2021. Principal and interest are structured to provide essentially annual level debt service on the same term as the refunded 2017 Series A Bonds, as well as for the New Money Component of the financing.

*On August 4, 2021, at the closing date of the Series A & B Bonds, the 2017 A Bonds will be currently refunded and the 2017 B Bonds will be defeased to their maturity date of July 1, 2022.

Coverage Ratio	2021-22	2022-23	2023-24
Net Income	10,489,254	3,353,163	1,546,495
Plus: Depreciation	1,262,678	1,250,108	1,311,957
Plus: Interest	2,884,138	2,894,469	2,856,500
Available for Debt Service	\$ 14,636,071	\$ 7,497,740	\$ 5,714,952
Series 2021 Refunding of 2017 Bonds plus New Project	760,954	834,700	837,500
Series 2019 P&I	2,342,150	2,977,150	2,976,750
Series 2017 P&I*	21,100		
Total Debt Service	\$ 3,124,204	\$ 3,811,850	\$ 3,814,250
Debt Service Coverage Ratio	4.68	1.97	1.50
Consolidated Days Cash on Hand	129	112	105

*On August 4, 2021, at the closing date of the Series A & B Bonds, the 2017 A Bonds will be currently refunded and the 2017 B Bonds will be defeased to their maturity date of July 1, 2022.



2021-22 Estimated Actuals

A. REVENUES

- 1) LCFF Sources
- 2) Federal Revenues
- 3) Other State Revenues
- 4) Other Local Revenues

5) TOTAL REVENUES

B. EXPENDITURES

- 1) Certificated Salaries
- 2) Classified Salaries
- 3) Employee Benefits
- 4) Books & Supplies
- 5) Services, Other Expenses
 - Direct Cost Transfers
- 6) Capital Outlay
- 7) Other Outgo
- 8) Indirect Cost Transfers

9) TOTAL EXPENDITURES

C. EXCESS (DEFICIENCY) OF REV/EXP

D. OTHER FINANCING SOURCES/USES

- 1) Interfund Transfers
 - a) Transfers In
 - b) Transfers Out
- 2) Other Sources/Uses
 - a) Sources
 - b) Uses
- 3) Contributions
- 4) TOTAL OTHER FINANCING SOURCES/USES

E. CHANGE IN NET POSITION

F. NET POSITION

- 1) Beginning Balance
 - a) As of July 1, Unaudited
 - b) Audit Adj/Restatement
 - c) As of July 1, UnAudited

2) Ending Balance, June 30

		FUND 62 - UNRESTRICTED PROGRAMS									
2021-22		Unrestricted	Lottery	EPA	ELOP	Title I	CARES	ESSERII	ESSERIII	CRF	ESSER III
Account Codes		0000	1100	1400	2600	3010	3210	3212	3213	3220	3214
1) LCFF Sources		41,522,704	-	16,048,212		-	-	-	-	-	-
2) Federal Revenues		9,027,100	-	-		1,009,567	-	2,974,681	598,710	-	220,500
3) Other State Revenues		562,422	1,050,946	-	186,158	-	-	-	-	-	-
4) Other Local Revenues		480,099	-	-		-	-	-	-	-	-
5) TOTAL REVENUES		\$ 51,592,325	\$ 1,050,946	\$ 16,048,212	\$ 186,158	\$ 1,009,567	\$ -	\$ 2,974,681	\$ 598,710	\$ -	220,500
1) Certificated Salaries		26,128,836	-	-		63,177	-	-	-	-	-
2) Classified Salaries		5,004,492	-	-		15,154	-	-	-	-	-
3) Employee Benefits		12,025,913	-	-		30,354	-	-	-	-	-
4) Books & Supplies		420,462	690,119	-		-	-	1,466,135	370,060	-	-
5) Services, Other Expenses		11,387,372	55,000	-		9,470	-	508,546	228,650	-	220,500
Direct Cost Transfers		(19,154,940)	305,827	16,048,212	186,158	805,095	-	-	-	-	-
6) Capital Outlay		715,844	-	-		-	-	-	-	-	-
7) Other Outgo		770,032	-	-		-	-	-	-	-	-
8) Indirect Cost Transfers		(119,612)	-	-		86,317	-	-	-	-	-
9) TOTAL EXPENDITURES		\$ 37,178,398	\$ 1,050,946	\$ 16,048,212	\$ 186,158	\$ 1,009,567	\$ -	\$ 1,974,681	\$ 598,710	\$ -	\$ 220,500
C. EXCESS (DEFICIENCY) OF REV/EXP		\$ 14,413,927	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -
D. OTHER FINANCING SOURCES/USES											
1) Interfund Transfers											
a) Transfers In		8910 - 8929	-	-	-	-	-	-	-	-	-
b) Transfers Out		7610 - 7629	-	-	-	-	-	-	-	-	-
2) Other Sources/Uses											
a) Sources		8930 - 8979	-	-	-	-	-	-	-	-	-
b) Uses		7630 - 7699	-	-	-	-	-	-	-	-	-
3) Contributions		8980 - 8999	(3,621,527)	-	-	-	-	(1,000,000)	-	-	-
4) TOTAL OTHER FINANCING SOURCES/USES			(3,621,527)	-	-	-	-	(1,000,000)	-	-	-
E. CHANGE IN NET POSITION		\$ 10,792,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F. NET POSITION											
1) Beginning Balance											
a) As of July 1, Unaudited		9791	\$ 25,124,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b) Audit Adj/Restatement		9793/9795	-	-	-	-	-	-	-	-	-
c) As of July 1, UnAudited			\$ 25,124,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2) Ending Balance, June 30			\$ 35,916,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FUND 62 - RESTRICTED PROGRAMS												
SPED	DOR	Perkins	Title II	AHA	Title IV	Cafeteria	CACFP COVID	SNP COVID	Snacks	Facilities	COVID TEST	SB740
3310	3410	3550	4035	4124	4127	5310	5460	5465	5320	5810	5870 (5810)	6030
-	-	-	-	-	-	-	-	-	-	-	-	-
1,448,438	170,068	102,725	242,592	237,500	129,666	3,500,000	8,091	135,300	90,000	-	836,607	-
-	-	-	-	-	-	-	-	-	-	-	-	267,348
-	-	-	-	-	-	308,085	-	-	-	-	-	-
1,448,438	170,068	102,725	242,592	237,500	129,666	3,808,085	8,091	135,300	90,000	-	836,607	267,348
-	-	2,000	-	60,000	-	-	-	-	-	-	-	-
-	-	-	-	80,000	-	1,030,816	-	-	-	-	-	-
-	-	392	-	42,000	-	481,349	-	-	-	-	-	-
-	-	70,442	-	20,194	-	2,202,500	-	-	-	-	97,500	-
-	-	25,000	-	15,000	-	86,050	-	-	90,000	-	577,000	-
1,448,438	161,970	-	382,823	-	129,666	-	8,091	135,300	-	-	162,107	267,348
-	-	-	-	-	-	279,139	-	-	-	41,247	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	8,098	4,891	-	20,306	-	-	-	-	-	-	-	-
\$ 1,448,438	\$ 170,068	\$ 102,725	\$ 382,823	\$ 237,500	\$ 129,666	\$ 4,079,854	\$ 8,091	\$ 135,300	\$ 90,000	\$ 41,247	\$ 836,607	\$ 267,348
\$ -	\$ -	\$ -	\$ (140,231)	\$ -	\$ -	\$ (271,769)	\$ 0	\$ -	\$ -	\$ (41,247)	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	(271,769)	-	-	-	-	-	-
-	-	-	-	-	-	(271,769)	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ (140,231)	\$ -	\$ -	\$ (543,538)	\$ 0	\$ -	\$ -	\$ (41,247)	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,257,528	\$ -	\$ -	\$ -	\$ 1,103,840	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,257,528	\$ -	\$ -	\$ -	\$ 1,103,840	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ (140,231)	\$ -	\$ -	\$ 1,713,990	\$ 0	\$ -	\$ -	\$ 1,062,593	\$ -	\$ -

PreK Planning	Prop39	Educator Effective	Lottery	CTEIG	SPED	COP STEPS	COP IMPACT	IPI	ELO	ELO Para	STRS On-Behalf	QATAR
6053	6230	6266	6300	6387	6500	6501	6506	7422	7425	7426	7690	9004
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
118,620	-	903,678	415,498	222,084	-	-	-	275,975	1,509,052	-	1,165,500	15,000
-	-	-	-	-	3,732,881	173,179	37,500	-	-	-	-	-
118,620	-	903,678	415,498	222,084	3,732,881	173,179	37,500	275,975	1,509,052	-	1,165,500	15,000
-	-	-	-	-	4,162,072	-	-	20,000	934,224	-	-	-
-	-	-	-	-	1,025,229	-	-	80,000	48,444	175,863	-	-
-	-	-	-	-	2,227,881	-	-	15,000	190,795	55,807	1,165,500	-
-	-	-	415,498	222,084	52,000	-	-	-	-	-	-	-
-	-	-	-	-	1,760,068	-	37,500	-	335,589	-	-	-
118,620	-	-	-	-	(1,647,603)	173,179	-	173,374	162,352	78,984	-	15,000
-	28,591	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	1,042,843	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
\$ 118,620	\$ 28,591	\$ -	\$ 415,498	\$ 222,084	\$ 8,622,490	\$ 173,179	\$ 37,500	\$ 288,374	\$ 1,671,404	\$ 310,654	\$ 1,165,500	\$ 15,000
\$ -	\$ (28,591)	\$ 903,678	\$ -	\$ (0)	\$ (4,889,609)	\$ -	\$ -	\$ (12,399)	\$ (162,352)	\$ (310,654)	\$ -	\$ -
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	4,889,609	-	-	-	-	-	-	-
-	-	-	-	-	4,889,609	-	-	-	-	-	-	-
\$ -	\$ (28,591)	\$ 903,678	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ (12,399)	\$ (162,352)	\$ (310,654)	\$ -	\$ -
\$ -	\$ 407,592	\$ -	\$ -	\$ 821,918	\$ -	\$ -	\$ 2,283	\$ 5,850	\$ 2,971,120	\$ 310,654	\$ -	\$ -
-	-	-	-	-	-	-	-	12,399.00	-	-	-	-
\$ -	\$ 407,592	\$ -	\$ -	\$ 821,918	\$ -	\$ -	\$ 2,283	\$ 18,249	\$ 2,971,120	\$ 310,654	\$ -	\$ -
\$ -	\$ 379,001	\$ 903,678	\$ -	\$ 821,918	\$ -	\$ -	\$ 2,283	\$ 5,850	\$ 2,808,768	\$ (0)	\$ -	\$ -

KOREAN	TK-8	FUND 62 CHARTER	FUND 63 FACILITIES	FUND 64 DEVONSHIRE	FUND 95 ASB	UNRESTRICTED	RESTRICTED	COMBINED
9012	9020	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
-	-	57,570,916	-	-	-	57,570,916	-	57,570,916
-	-	20,731,545	-	-	-	9,027,100	11,704,445	20,731,545
-	-	6,692,281	-	-	-	1,613,368	5,078,913	6,692,281
-	40,000	4,771,744	130,000	2,824,471	900,000	480,099	8,146,116	8,626,215
-	40,000	\$ 89,766,486	\$ 130,000	\$ 2,824,471	\$ 900,000	\$ 68,691,483	\$ 24,929,474	\$ 93,620,957
-	-	-	-	-	-	-	-	-
-	-	31,370,309	-	-	-	26,128,836	5,241,473	31,370,309
-	-	7,459,998	-	-	-	5,004,492	2,455,506	7,459,998
-	-	16,234,991	-	-	-	12,025,913	4,209,078	16,234,991
-	-	6,026,994	-	-	1,000,000	1,110,581	5,916,413	7,026,994
3,687	-	15,339,432	-	-	-	11,442,372	3,897,060	15,339,432
-	40,000	(0)	-	-	-	(2,800,901)	2,800,901	-
-	-	1,064,821	131,500	66,357	-	715,844	546,834	1,262,678
-	-	1,812,875	-	2,624,425	-	770,032	3,667,268	4,437,300
-	-	(0)	-	-	-	(119,612)	119,612	-
\$ 3,687	\$ 40,000	\$ 79,309,420	\$ 131,500	\$ 2,690,782	\$ 1,000,000	\$ 54,277,556	\$ 28,854,146	\$ 83,131,702
-	-	-	-	-	-	-	-	-
\$ (3,687)	\$ -	\$ 10,457,065	\$ (1,500)	\$ 133,689	\$ (100,000)	\$ 14,413,927	\$ (3,924,672)	\$ 10,489,254
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
3,687	-	-	-	-	-	(3,621,527)	3,621,527	-
3,687	-	-	-	-	-	(3,621,527)	3,621,527	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ 10,457,066	\$ (1,500)	\$ 133,689	\$ (100,000)	\$ 10,792,400	\$ (303,145)	\$ 10,489,255
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 4,176	\$ 2,001	\$ 33,011,175	\$ 1,384,224	\$ 1,086,981	\$ 510,311	\$ 25,124,214	\$ 10,874,327	\$ 35,998,541
-	-	12,399	-	-	-	-	12,399	12,399.00
\$ 4,176	\$ 2,001	\$ 33,023,574	\$ 1,384,224	\$ 1,086,981	\$ 510,311	\$ 25,124,214	\$ 10,886,726	\$ 36,010,940
-	-	-	-	-	-	-	-	-
\$ 4,176	\$ 2,001	\$ 43,480,640	\$ 1,382,724	\$ 1,220,670	\$ 410,311	\$ 35,916,614	\$ 10,583,581	\$ 46,500,195