

TO: Granada Hills Charter Governing Board DATE: March 11, 2024

FROM: Tammy Stanton, Chief Financial Officer

SUBJECT: Approval – 2023-24 Second Interim Budget Revision

Please find the Granada Hills Charter (GHC) 2023-24 Second Interim Financial Report. California Education Code Section 47604.33 requires charter schools to file interim financial reports twice a year. The first interim report covers the financial and budgetary status for the period ending October 31st. The second interim report covers the period ending January 31st.

Staff recommends the Governing Board approve the 2023-24 Second Interim Financial Report and Budget revision, as presented.

The GHC Second Interim Financial Report reflects all changes since the First Interim Budget approved by the Governing Board in December 2023. The Second Interim Financial Report – Form 62, 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 Second Interim report does not include Fund 64 – 170781 Devonshire LLC. In addition, you will find the 2023-24 GHC Consolidated Multi-Year Budget detailing all funds including Fund 64 -LLC.

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, 2024, the projected ending fund balance increases by \$3.6M.

Revenues: Total revenue projections have decreased (\$405K) as noted below:

- Local Control Funding Formula (LCFF) – Increased by \$770K based on the certified P1 rates and year-end projection. There were no changes to the to the COLA as final State budget assumes the preliminary COLA rate of 8.13%.
- Federal Revenue – Decreased by (\$405K) to reflect adjustments in Title I, Title II, and Child Nutrition.
- Other State Revenue – Decreased by (\$481K) based on the timing of spending down restricted multi-year state grants.
- Other Local Revenue – Decreased by (\$289K) primarily due to decreasing projected ASB revenues by (\$200K) to align with year-end projections.

Expenditures: Overall, total projected expenditures have increased by \$196K, as follows:

- Salaries & Benefits – Based on current encumbrances and actuals to date, both certificated and classified salary projections have been decreased by (\$839K) and (\$49K) respectively. Benefits increased by \$1.2M and assume a 3% Anthem and 10% Kaiser rate increases associated with Health and Welfare plan renewal effective January 01, 2024.
 - Certificated differentials were forecasted higher than actual at the first interim reporting period.
- Books and Supplies – Decreased (\$2.2M) and resulting from a shift from textbooks to instructional software license and additional grant expenditures to other operating services.
- Other Operating – Increased \$2M and will be allocated to the two one-time state grants.

Facility Rental Fund (63)

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

Devonshire LLC (64)

Fund 64 is not included in the First Interim Report, by request of LAUSD the charter school authority, and is used to account for the Devonshire property purchase and all financial activities of school's related party, 17081 Devonshire LLC. No budget changes to report.

Associated Student Body – ASB (65)

Fund 65 is used to account for the financial activity of the school's ASB. As reported above the projected ASB revenues were decreased by (\$200K) to align with year-end projections.

cc: Brian Bauer, Chief Executive Officer/Superintendent

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	75,264,666.00	75,110,157.00	40,672,690.00	75,881,027.00	770,870.00	1.0%
2) Federal Revenue		8100-8299	6,894,715.00	7,825,905.00	3,421,458.81	7,420,532.00	(405,373.00)	-5.2%
3) Other State Revenue		8300-8599	10,560,761.00	11,753,672.00	3,015,584.12	11,272,529.00	(481,143.00)	-4.1%
4) Other Local Revenue		8600-8799	7,002,461.00	7,173,415.00	5,665,523.03	6,884,481.00	(288,934.00)	-4.0%
5) TOTAL, REVENUES			99,722,603.00	101,863,149.00	52,775,255.96	101,458,569.00		
B. EXPENSES								
1) Certificated Salaries		1000-1999	35,629,062.00	37,308,560.00	17,248,342.20	36,469,179.00	839,381.00	2.2%
2) Classified Salaries		2000-2999	10,045,791.00	10,405,570.00	5,040,573.59	10,356,059.00	49,511.00	0.5%
3) Employee Benefits		3000-3999	18,642,632.00	19,699,406.00	9,473,701.18	20,974,997.00	(1,275,591.00)	-6.5%
4) Books and Supplies		4000-4999	10,125,400.00	9,949,183.00	3,830,980.13	7,736,539.00	2,212,644.00	22.2%
5) Services and Other Operating Expenses		5000-5999	15,740,155.00	16,041,134.00	11,537,257.64	18,062,648.00	(2,021,514.00)	-12.6%
6) Depreciation and Amortization		6000-6999	7,437,188.00	7,423,102.00	9,950.00	2,136,933.00	5,286,169.00	71.2%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	2,159,916.00	2,159,916.00	1,196,527.00	2,102,281.00	57,635.00	2.7%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			99,780,144.00	102,986,871.00	48,337,331.74	97,838,636.00		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)								
			(57,541.00)	(1,123,722.00)	4,437,924.22	3,619,933.00		
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		
E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)								
			(57,541.00)	(1,123,722.00)	4,437,924.22	3,619,933.00		
F. NET POSITION								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	48,970,419.00	48,970,419.00		48,970,419.00	0.00	0.0%
b) Audit Adjustments		9793	0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			48,970,419.00	48,970,419.00		48,970,419.00		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			48,970,419.00	48,970,419.00		48,970,419.00		
2) Ending Net Position, June 30 (E + F1e)			48,912,878.00	47,846,697.00		52,590,352.00		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	2,231,726.00	2,231,726.00		2,236,726.00		
b) Restricted Net Position		9797	16,467,401.00	14,775,403.00		15,816,481.00		
c) Unrestricted Net Position		9790	30,213,751.00	30,839,568.00		34,537,145.00		
LCFF SOURCES								

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)
Principal Apportionment								
State Aid - Current Year		8011	34,893,874.00	34,107,179.00	18,900,506.00	30,886,945.00	(3,220,234.00)	-9.4%
Education Protection Account State Aid - Current Year		8012	21,384,303.00	21,009,487.00	10,208,694.00	23,278,751.00	2,269,264.00	10.8%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
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	18,986,489.00	19,993,491.00	11,563,490.00	21,715,331.00	1,721,840.00	8.6%
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			75,264,666.00	75,110,157.00	40,672,690.00	75,881,027.00	770,870.00	1.0%
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	1,966,087.00	2,222,011.00	1,005,635.02	1,842,836.00	(379,175.00)	-17.1%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	1,400,289.00	1,400,289.00	802,046.00	1,342,246.00	(58,043.00)	-4.1%
Title I, Part A, Basic	3010	8290	987,352.00	953,252.00	418,158.00	979,355.00	26,103.00	2.7%
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	147,440.00	147,440.00	0.00	153,162.00	5,722.00	3.9%
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, 3060, 3061, 3150, 3155, 3180, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290	179,321.00	433,727.00	76,049.00	433,727.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	116,811.00	116,811.00	25,927.00	116,811.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	2,097,415.00	2,552,375.00	1,093,643.79	2,552,395.00	20.00	0.0%
TOTAL, FEDERAL REVENUE			6,894,715.00	7,825,905.00	3,421,458.81	7,420,532.00	(405,373.00)	-5.2%
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%

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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	2,280,762.00	3,056,152.00	1,174,341.70	2,231,630.00	(824,522.00)	-27.0%
Mandated Costs Reimbursements		8550	266,449.00	266,496.00	265,916.00	266,496.00	0.00	0.0%
Lottery - Unrestricted and Instructional Materials		8560	1,719,909.00	1,706,637.00	670,910.51	1,706,637.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	1,777,982.00	1,777,982.00	0.00	1,777,982.00	0.00	0.0%
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	4,515,659.00	4,946,405.00	904,415.91	5,289,784.00	343,379.00	6.9%
TOTAL, OTHER STATE REVENUE			10,560,761.00	11,753,672.00	3,015,584.12	11,272,529.00	(481,143.00)	-4.1%
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	130,000.00	130,000.00	76,259.15	200,000.00	70,000.00	53.8%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	78,330.00	78,330.00	44,680.00	78,330.00	0.00	0.0%
Interest		8660	100,000.00	102,624.00	282,348.85	102,624.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	1,383,046.21	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	5,649,131.00	5,749,131.00	3,407,016.88	5,495,197.00	(253,934.00)	-4.4%
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	1,045,000.00	1,113,330.00	472,171.94	1,008,330.00	(105,000.00)	-9.4%
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			7,002,461.00	7,173,415.00	5,665,523.03	6,884,481.00	(288,934.00)	-4.0%

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)
TOTAL, REVENUES			99,722,603.00	101,863,149.00	52,775,255.96	101,458,569.00		
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	26,878,560.00	28,273,341.00	12,747,776.12	27,187,850.00	1,085,491.00	3.8%
Certificated Pupil Support Salaries		1200	4,559,019.00	5,041,743.00	2,446,177.14	5,049,372.00	(7,629.00)	-0.2%
Certificated Supervisors' and Administrators' Salaries		1300	3,664,105.00	3,975,034.00	1,693,131.24	3,862,899.00	112,135.00	2.8%
Other Certificated Salaries		1900	527,378.00	18,442.00	361,257.70	369,058.00	(350,616.00)	-1,901.2%
TOTAL, CERTIFICATED SALARIES			35,629,062.00	37,308,560.00	17,248,342.20	36,469,179.00	839,381.00	2.2%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	2,604,095.00	2,683,584.00	1,231,244.09	2,598,802.00	84,782.00	3.2%
Classified Support Salaries		2200	2,946,834.00	3,205,539.00	1,572,061.43	3,195,040.00	10,499.00	0.3%
Classified Supervisors' and Administrators' Salaries		2300	1,443,800.00	1,452,390.00	722,476.34	1,416,681.00	35,709.00	2.5%
Clerical, Technical and Office Salaries		2400	2,664,366.00	2,855,370.00	1,272,816.63	2,791,064.00	64,306.00	2.3%
Other Classified Salaries		2900	386,696.00	208,687.00	241,975.10	354,472.00	(145,785.00)	-69.9%
TOTAL, CLASSIFIED SALARIES			10,045,791.00	10,405,570.00	5,040,573.59	10,356,059.00	49,511.00	0.5%
EMPLOYEE BENEFITS								
STRS		3101-3102	7,195,005.00	7,642,726.00	2,811,704.06	7,709,585.00	(66,859.00)	-0.9%
PERS		3201-3202	2,386,146.00	2,682,134.00	1,233,335.78	2,584,541.00	97,593.00	3.6%
OASDI/Medicare/Alternative		3301-3302	1,239,630.00	1,315,263.00	650,482.47	1,316,854.00	(1,591.00)	-0.1%
Health and Welfare Benefits		3401-3402	7,174,134.00	7,411,171.00	4,541,229.04	8,876,351.00	(1,465,180.00)	-19.8%
Unemployment Insurance		3501-3502	211,732.00	9,462.00	11,101.74	23,200.00	(13,738.00)	-145.2%
Workers' Compensation		3601-3602	435,985.00	638,650.00	225,848.09	464,466.00	174,184.00	27.3%
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			18,642,632.00	19,699,406.00	9,473,701.18	20,974,997.00	(1,275,591.00)	-6.5%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	2,177,151.00	1,239,165.00	20,322.74	312,564.00	926,601.00	74.8%
Books and Other Reference Materials		4200	174,613.00	268,543.00	293,639.14	343,543.00	(75,000.00)	-27.9%
Materials and Supplies		4300	4,029,256.00	3,758,146.00	1,729,321.93	3,055,574.00	702,572.00	18.7%
Noncapitalized Equipment		4400	1,156,368.00	2,050,121.00	932,416.03	1,391,650.00	658,471.00	32.1%
Food		4700	2,588,012.00	2,633,208.00	855,280.29	2,633,208.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			10,125,400.00	9,949,183.00	3,830,980.13	7,736,539.00	2,212,644.00	22.2%
SERVICES AND OTHER OPERATING EXPENSES								
Subagreements for Services		5100	1,202,397.00	1,202,397.00	171,152.13	562,397.00	640,000.00	53.2%
Travel and Conferences		5200	386,000.00	679,633.00	99,458.96	164,600.00	515,033.00	75.8%
Dues and Memberships		5300	559,530.00	913,855.00	2,305,156.39	1,837,015.00	(923,160.00)	-101.0%
Insurance		5400-5450	703,692.00	703,692.00	441,219.04	553,692.00	150,000.00	21.3%
Operations and Housekeeping Services		5500	1,017,000.00	1,017,000.00	647,162.08	1,052,000.00	(35,000.00)	-3.4%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	5,012,377.00	5,027,883.00	2,483,805.21	4,627,883.00	400,000.00	8.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	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	6,645,659.00	6,283,174.00	5,253,713.96	9,025,561.00	(2,742,387.00)	-43.6%

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Communications		5900	213,500.00	213,500.00	135,589.87	239,500.00	(26,000.00)	-12.2%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			15,740,155.00	16,041,134.00	11,537,257.64	18,062,648.00	(2,021,514.00)	-12.6%
DEPRECIATION AND AMORTIZATION								
Depreciation Expense		6900	7,437,188.00	7,423,102.00	9,950.00	2,136,933.00	5,286,169.00	71.2%
Amortization Expense—Lease Assets		6910	0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense—Subscription Assets		6920	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			7,437,188.00	7,423,102.00	9,950.00	2,136,933.00	5,286,169.00	71.2%
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	2,007,766.00	2,007,766.00	1,196,527.00	1,950,131.00	57,635.00	2.9%
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)			2,159,916.00	2,159,916.00	1,196,527.00	2,102,281.00	57,635.00	2.7%
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			99,780,144.00	102,986,871.00	48,337,331.74	97,838,636.00		
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								

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)
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		

Resource	Description	2023-24 Projected Totals
2600	Expanded Learning Opportunities Program	640,196.00
5310	Child Nutrition: School Programs (e.g., School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	1,361,425.00
6266	Educator Effectiveness, FY 2021-22	464,701.00
6318	Antibias Education Grant	37,500.00
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	2,990,247.00
7032	Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds	684,659.00
7412	A-G Access/Success Grant	1,028,041.00
7413	A-G Learning Loss Mitigation Grant	200,779.00
7435	Learning Recovery Emergency Block Grant	2,863,816.00
7690	On-Behalf Pension Contributions	1,449,283.00
7810	Other Restricted State	119,625.00
9010	Other Restricted Local	3,976,209.00
Total, Restricted Net Position		15,816,481.00

Charter Number: _____ 0572

To the chartering authority and the county superintendent of schools (or only to the county superintendent of schools if the county board of education is the chartering authority):

2023-24 CHARTER SCHOOL INTERIM REPORT. This report is hereby filed by the charter school pursuant to Education Code Section 47604.33(a).

Signed: _____



Charter School Official

(Original signature required)

Date: _____

2/29/24

Printed Name: Tammy Stanton

Title: CFO

For additional information on the interim report, please contact:

Charter School Contact:

Tammy Stanton

Name _____

CFO _____

Title _____

818-360-2361 ext 457 _____

Telephone _____

tammystanton@ghctk12.com

E-mail Address _____



**2023-24 2ND INTERIM ESTIMATED ACTUALS
MULTI-YEAR FINANCIAL PROJECTIONS
ALL FUNDS COMBINED**

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Total Enrollment	6,000	6,010	6,125	6,125	6,125	6,125
ADA	5,700.00	5,709.50	5,818.75	5,818.75	5,818.75	5,818.75
ADA %	95%	95%	95%	95%	95%	95%
Statutory COLA	8.13%	0.76%	2.73%	3.11%	3.17%	3.00%
REVENUES	COMBINED FUNDS					
1) LCFF Sources	75,881,027	75,827,975	79,366,611	81,782,249	84,326,267	86,778,957
2) Federal Revenues	7,420,532	5,080,698	4,898,476	4,933,957	4,933,957	4,933,957
3) Other State Revenues	8,909,074	8,552,296	9,328,795	9,416,848	9,426,056	9,426,056
4) Other Local Revenues	9,198,276	10,610,557	12,793,562	12,866,833	12,863,883	12,863,883
5) TOTAL REVENUES	\$ 101,408,909	\$ 100,071,526	\$ 106,387,443	\$ 108,999,886	\$ 111,550,162	\$ 114,002,852
EXPENDITURES						
1) Certificated Salaries	36,454,100	37,214,767	38,952,135	40,141,624	41,366,798	42,628,726
2) Classified Salaries	10,361,278	10,775,729	11,099,000	11,431,971	11,774,930	12,128,178
3) Employee Benefits	20,974,534	21,603,770	22,467,921	23,366,638	24,301,303	25,273,355
4) Books & Supplies	7,252,539	4,430,539	4,825,150	5,151,598	5,534,598	5,740,778
5) Services, Other Expenses	19,640,040	14,534,598	14,690,916	14,942,728	15,683,298	16,013,525
Direct Cost Transfers	-	-	-	-	-	-
6) Capital Outlay	1,616,976	4,921,453	3,518,214	3,518,214	3,518,214	3,518,214
7) Other Outgo	4,347,256	5,326,713	7,766,583	7,814,265	7,811,315	7,811,315
8) Direct/Indirect Costs	-	-	-	-	-	-
9) TOTAL EXPENDITURES	\$ 100,646,722	\$ 98,807,569	\$ 103,319,919	\$ 106,367,038	\$ 109,990,455	\$ 113,114,090
EXCESS (DEFICIENCY) OF REV/EXP	\$ 762,187	\$ 1,263,957	\$ 3,067,525	\$ 2,632,849	\$ 1,559,707	\$ 888,762
CHANGE IN NET POSITION	762,187	1,263,957	3,067,525	2,632,849	1,559,707	888,762
NET POSITION						
1) Beginning Balance						
a) As of July 1, Unaudited	51,742,865	50,357,121	51,621,078	54,688,603	57,321,451	58,881,159
b) Audit Adj/Restatement	-	-	-	-	-	-
c) As of July 1, Audited	51,742,865	50,357,121	51,621,078	54,688,603	57,321,451	58,881,159
-	-	-	-	-	-	-
2) Ending Balance, June 30	\$ 50,357,121	\$ 51,621,078	\$ 54,688,603	\$ 57,321,451	\$ 58,881,159	\$ 59,769,921

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Coverage Ratio						
Net Income	762,187	1,263,957	3,067,525	2,632,849	1,559,707	888,762
Plus: Depreciation	1,616,976	4,921,453	3,518,214	3,518,214	3,518,214	3,518,214
Plus: Interest	2,856,500	2,818,150	2,777,150	2,777,150	2,777,150	2,777,150
Available for Debt Service	\$ 5,235,663	\$ 9,003,560	\$ 9,362,889	\$ 8,928,213	\$ 7,855,071	\$ 7,184,126
Series 2024 P&I - Phase 3 Project	260,909	1,841,988	1,843,038	1,844,788	1,845,788	1,841,038
Series 2021A & 2021B P&I	578,750	833,800	835,800	837,200	833,000	833,400
Series 2019 P&I	1,818,375	2,975,350	2,977,950	2,974,350	2,974,750	2,978,950
Total Debt Service	\$ 2,658,034	\$ 5,651,138	\$ 5,656,788	\$ 5,656,338	\$ 5,653,538	\$ 5,653,388
Debt Service Coverage Ratio	1.97	1.59	1.66	1.58	1.39	1.27
<i>Projected Cash Balance as of June 30</i>	<i>\$ 40,512,009</i>	<i>\$ 37,199,793</i>	<i>\$ 42,681,785</i>	<i>\$ 44,302,226</i>	<i>\$ 46,003,129</i>	<i>\$ 47,190,192</i>
Consolidated Days Cash on Hand	147	137	151	152	153	152

Financial projections reflect Granada Hills Charter assumptions regarding future year's enrollment and funding. Series 2024 debt service reflects current market interest rates as of February 5, 2024.



CPI
3.36%

		FUND 62 - UNRESTRICTED PROGRAMS									
2023-24		Unrestricted	Lottery	EPA	ELOP	Title I	ESSERIII	ESSER III	ELOG - ESSER III	SPED	DOR
Account Codes		0000	1100	1400	2600	3010	3213	3214	3219	3310	3410
A. REVENUES											
1) LCFF Sources	8010 - 8099	52,602,276	-	23,278,751		-	-	-	-	-	-
2) Federal Revenues	8100 - 8299		-	-		979,355	1,107,303	842,761	420,993	1,342,246	170,068
3) Other State Revenues	8300 - 8599	266,496	1,224,170	-	722,679	-	-	-	-	-	-
4) Other Local Revenues	8600 - 8799	333,330	-	-		-	-	-	-	-	-
5) TOTAL REVENUES		\$ 53,202,102	\$ 1,224,170	\$ 23,278,751	\$ 722,679	\$ 979,355	\$ 1,107,303	\$ 842,761	\$ 420,993	\$ 1,342,246	\$ 170,068
B. EXPENDITURES											
1) Certificated Salaries	1000 - 1999	32,015,260	-	-							
2) Classified Salaries	2000 - 2999	8,006,063	-	-							
3) Employee Benefits	3000 - 3999	16,813,979	-	-							
4) Books & Supplies	4000 - 4999	388,867	876,000	-		300	1,059,025	415,361	-	-	-
5) Services, Other Expenses	5000 - 5999	15,248,859	348,170	-	550,000		48,278	427,400	-	-	-
Direct Cost Transfers	5710	(27,872,833)		23,278,751	172,679	856,146	-	-	420,993	1,342,246	148,810
6) Capital Outlay	6000 - 6999	423,086	-	-							
7) Other Outgo	7100 - 7299										
7400 - 7499		617,882	-	-							
8) Indirect Cost Transfers	7300 - 7399	(226,862)	-	-		122,909					21,259
9) TOTAL EXPENDITURES		\$ 45,414,301	\$ 1,224,170	\$ 23,278,751	\$ 722,679	\$ 979,355	\$ 1,107,303	\$ 842,761	\$ 420,993	\$ 1,342,246	\$ 170,068
C. EXCESS (DEFICIENCY) OF REV/EXP		\$ 7,787,801	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
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	(5,564,546)	-	-		0					
4) TOTAL OTHER FINANCING SOURCES/USES		(5,564,546)	-	-		0	-	-	-	-	-
E. CHANGE IN NET POSITION		\$ 2,223,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
F. NET POSITION											
1) Beginning Balance											
a) As of July 1, Unaudited	9791	\$ 51,742,865	\$ -	\$ -	\$ 556,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b) Audit Adj/Restatement	9793/9795	-	-	-	-	-	-	-	-	-	-
c) As of July 1, UnAudited		\$ 51,742,865	\$ -	\$ -	\$ 556,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2) Ending Balance, June 30		\$ 53,966,120	\$ -	\$ -	\$ 556,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

													FUND 62 - RESTRICTED	
Perkins	Title II	AHA	Title IV	Cafeteria	Snacks	Nutrition Supply		Local Food	ARP Homeless	Facilities	SB740	Universal TK	Prop39	Educator Effective
3550	4035	4124	4127	5310	5320	Chain	5466	5467	5634	5810	6030	6053	6230	6266
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
116,811	153,162	357,678	76,049	1,523,451	100,000	174,189	45,196	11,270	-	-	-	-	-	-
-	-	-	-	2,074,021	-	-	-	-	-	-	1,177,982	96,446	-	-
-	-	-	-	200,000	-	-	-	-	-	-	-	2,624	-	-
\$ 116,811	\$ 153,162	\$ 357,678	\$ 76,049	\$ 3,797,472	\$ 100,000	\$ 174,189	\$ 45,196	\$ 11,270	\$ -	\$ -	\$ 1,177,982	\$ 99,070	\$ -	\$ -
2,000	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-
-	-	100,000	-	1,136,170	-	-	-	-	-	-	-	-	-	-
392	-	26,500	-	501,747	-	-	-	-	-	-	-	-	-	-
74,818	-	89,014	-	1,800,000	-	-	45,196	11,270	-	-	-	81,686	-	-
25,000	-	114,164	-	150,000	100,000	-	-	-	-	-	-	5,000	-	150,000
-	134,017	-	66,543	100,000	-	174,189	-	-	-	-	1,177,982	-	-	-
-	-	-	-	65,422	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14,601	19,145	25,000	9,506	-	-	-	-	-	-	-	-	12,383.75	-	-
\$ 116,811	\$ 153,162	\$ 357,678	\$ 76,049	\$ 3,753,339	\$ 100,000	\$ 174,189	\$ 45,196	\$ 11,270	\$ -	\$ -	\$ 1,177,982	\$ 99,070	\$ -	\$ 150,000
\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 44,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ (150,000)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
0	-	-	0	44,133	-	-	-	-	-	-	-	(0)	-	-
0	-	-	0	44,133	-	-	-	-	-	-	-	(0)	-	-
\$ -	\$ (0)	\$ -	\$ -	\$ (33,092)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,000)
\$ -	\$ -	\$ -	\$ -	\$ 2,946,996	\$ -	\$ -	\$ 1,000,142	\$ -	\$ 1,000,142	\$ -	\$ -	\$ -	\$ 362,304	\$ 614,701
\$ -	\$ -	\$ -	\$ -	\$ 2,946,996	\$ -	\$ -	\$ 1,000,142	\$ -	\$ 1,000,142	\$ -	\$ -	\$ -	\$ 362,304	\$ 614,701
\$ -	\$ (0)	\$ -	\$ -	\$ 2,913,904	\$ -	\$ -	\$ 1,000,142	\$ -	\$ 1,000,142	\$ -	\$ -	\$ -	\$ 362,304	\$ 464,701

D PROGRAMS													
Lottery	Anti-Bias	CA Comm Schools	CCAP	CTEIG	SPED	COP STEPS	COP IMPACT	State Mental Health	Arts, Music & Inst Materials	PROP 28 Arts/Music	KIT 2022 - Kitchen	A-G Success	A-G LLM
6300	6318	6331	7339	6387	6500	6501	6506	6546	6762	6770	7032	7412	7413
-	-	-	-	-	-	-	-	-	-	-	-	-	-
482,467	75,000	-	90,000	82,057	-	-	-	459,201	73,177	871,871	-	-	-
-	-	-	-	-	5,318,998	176,199	45,000	-	-	-	-	-	-
\$ 482,467	\$ 75,000	\$ -	\$ 90,000	\$ 82,057	\$ 5,318,998	\$ 176,199	\$ 45,000	\$ 459,201	\$ 73,177	\$ 871,871	\$ -	\$ -	\$ -
-	-	20,000	-	-	4,370,176	-	-	-	-	-	-	-	-
-	-	-	-	-	1,076,490	-	-	-	-	-	-	-	-
-	-	5,270	-	-	2,406,111	-	-	-	-	-	-	-	-
-	49,000	-	-	17,900	76,000	-	-	-	1,250,000	174,374	20,000	-	-
482,467	26,000	68,398	87,942	9,667	1,459,487	-	45,000	-	250,000	-	6,250	-	5,000
-	-	-	-	7,324	(1,342,246)	176,199	-	459,201	250,000	-	-	450,000	-
-	-	-	-	47,167	-	-	-	-	-	-	-	-	-
-	-	-	-	-	1,332,249	-	-	-	-	-	-	-	-
-	-	-	2,058.07	-	-	-	-	-	-	-	-	-	-
\$ 482,467	\$ 75,000	\$ 93,668	\$ 90,000	\$ 82,057	\$ 9,378,267	\$ 176,199	\$ 45,000	\$ 459,201	\$ 1,750,000	\$ 174,374	\$ 26,250	\$ 450,000	\$ 5,000
\$ -	\$ -	\$ (93,668)	\$ 0	\$ 0	\$ (4,059,269)	\$ (0)	\$ -	\$ -	\$ (1,676,823)	\$ 697,497	\$ (26,250)	\$ (450,000)	\$ (5,000)
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	(0)	-	4,059,269	0	-	-	1,676,823	(697,497)	26,250	450,000	5,000
-	-	-	(0)	-	4,059,269	0	-	-	1,676,823	(697,497)	26,250	450,000	5,000
\$ -	\$ -	\$ (93,668)	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ (1,676,823)	\$ 697,497	\$ 697,497	\$ (450,000)	\$ (5,000)
\$ -	\$ -	\$ 99,237	\$ -	\$ 855,131	\$ -	\$ -	\$ 45,860	\$ -	\$ 1,438,424	\$ 697,497	\$ 697,497	\$ 1,033,212	\$ 200,702
\$ -	\$ -	\$ 99,237	\$ -	\$ 855,131	\$ -	\$ -	\$ 45,860	\$ -	\$ 1,438,424	\$ 697,497	\$ 697,497	\$ 1,033,212	\$ 200,702
\$ -	\$ -	\$ 5,569	\$ -	\$ 855,131	\$ -	\$ -	\$ 45,860	\$ -	\$ (238,399)	\$ 1,394,994	\$ -	\$ 583,212	\$ 195,702

Emergency Learning Block	STRS On-Behalf	Ethnic Studies	QATAR	KOREAN	TK-8	IB Misc	FUND 62	FUND 63	FUND 64	FUND 95	UNRESTRICTED	RESTRICTED	COMBINED
7435	7690	7810	9004	9012	9020	9120	CHARTER	FACILITIES	DEVONSHIRE	ASB	TOTAL	TOTAL	TOTAL
							TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
-	-	-	-	-	-	-	75,881,027	-	-	-	75,881,027	-	75,881,027
-	-	-	-	-	-	-	7,420,532	-	-	-	-	7,420,532	7,420,532
-	1,208,507	-	5,000	-	-	-	8,909,074	-	-	-	1,490,666	7,418,408	8,909,074
-	-	-	-	-	-	-	6,076,151	25,000	2,397,125	700,000	333,330	8,864,946	9,198,276
\$ -	\$ 1,208,507	\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ 98,286,784	\$ 25,000	\$ 2,397,125	\$ 700,000	\$ 77,705,023	\$ 23,703,886	\$ 101,408,909
							-						
43,664	-	-	-	-	-	-	36,454,100	-	-	-	32,015,260	4,438,840	36,454,100
42,554	-	-	-	-	-	-	10,361,278	-	-	-	8,006,063	2,355,215	10,361,278
7,028	1,208,507	-	5,000	-	-	-	20,974,534	-	-	-	16,813,979	4,160,555	20,974,534
23,160	-	-	-	-	568	-	6,452,539	-	-	800,000	1,264,867	5,987,672	7,252,539
32,958	-	-	-	-	-	-	19,640,040	-	-	-	15,597,029	4,043,011	19,640,040
-	-	-	-	-	-	-	(0)	-	-	-	(4,594,082)	4,594,082	-
-	-	-	-	-	-	-	535,675	25,000	1,056,301	-	423,086	1,193,890	1,616,976
-	-	-	-	-	-	-	1,950,131	-	2,397,125	-	617,882	3,729,374	4,347,256
-	-	-	-	-	-	-	0	-	-	-	(226,862)	226,862	-
\$ 149,364	\$ 1,208,507	\$ -	\$ 5,000	\$ 568	\$ -	\$ -	\$ 96,368,296	\$ 25,000	\$ 3,453,426	\$ 800,000	\$ 69,917,222	\$ 30,729,500	\$ 100,646,722
\$ (149,364)	\$ -	\$ -	\$ -	\$ (568)	\$ -	\$ -	\$ 1,918,488	\$ -	\$ (1,056,301)	\$ (100,000)	\$ 7,787,801	\$ (7,025,614)	\$ 762,187
							-						
							-						
							-						
							-						
							-						
							0				(5,564,546)	5,564,546	-
							0				(5,564,546)	5,564,546	-
\$ (149,364)	\$ -	\$ 119,625	\$ -	\$ (568)	\$ -	\$ -	\$ 1,179,359	\$ -	\$ (1,056,301)	\$ (100,000)	\$ 2,223,255	\$ (2,200,197)	\$ 23,058
							-						
							-						
\$ 3,013,180	\$ -	\$ 119,625	\$ -	\$ 1,633	\$ 2,001	\$ 5,850	\$ 66,433,040	\$ 1,257,456	\$ 2,773,108	\$ 700,673	\$ 51,742,865	\$ 18,865,371	\$ 70,608,236
							-						
\$ 3,013,180	\$ -	\$ 119,625	\$ -	\$ 1,633	\$ 2,001	\$ 5,850	\$ 66,433,040	\$ 1,257,456	\$ 2,773,108	\$ 700,673	\$ 51,742,865	\$ 18,865,371	\$ 70,608,236
							-						
\$ 2,863,816	\$ -	\$ 239,250	\$ -	\$ 1,065	\$ 2,001	\$ 5,850	\$ 67,612,399	\$ 1,257,456	\$ 1,716,807	\$ 600,673	\$ 53,966,120	\$ 15,270,179	\$ 69,236,300