



TO: Governing Board

DATE: December 9, 2024

FROM: Tammy Stanton, Chief Financial Officer

SUBJECT: APPROVAL – 2024-25 First Interim Report and Budget

Please find the Granada Hills Charter (GHC) 2024-25 First 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 2024-25 First Interim Financial Report and Budget revision, as presented.

The GHC First Interim Financial Report reflects all changes since the Adopted Budget approved by the Governing Board in June 2024. The First 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 First Interim report does not include Fund 64 – 170781 Devonshire LLC. In addition, you will find the 2024-25 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, 2025, the projected ending fund balance decreases by (\$3.7M) as GHC spends down carry-over of prior-year multi-year one-time federal state grant awards and increased operating costs.

Revenues: Total revenue projections have decreased (\$1.74M) or (1.75%):

- Local Control Funding Formula (LCFF) – The first interim projection assumes decreased LCFF revenue by (\$1.77M) or (2.3%) due to adjusting down the forecasted 2024-25 enrollment by (123) students.

- There were no changes to the to the LCFF COLA rate as the final 2024-25 State budget assumes the preliminary COLA rate of 1.07%.
- There are no changes in enrollment for the TK8 program.
- The change in enrollment is a result of lower enrollment for the iGranada high school program.
- The table below compares the preliminary budget enrollment and average daily attendance with the first interim projection.

Attendance Analysis	Preliminary Budget	First Interim Projection	Variance B/(W)
Enrollment	6,010	5,887	(123)
ADA	5,709.50	5,592.65	(116.85)

- Federal Revenue – Increased by \$293K or 6%
 - The increase reflects increased funding adjustments in Title I, Title II, Title IV, Career Tech Education (CTEIG) rates.
 - Child Nutrition increase is off-set by a decrease to the state meal reimbursement rate.

- Other State Revenue – Increased by \$114K or 1%
 - The increase reflects increased funding adjustments in Mandated Costs reimbursements, Lottery.
 - The initial SB740 charter school facility rent reimbursement award notification is (\$160K) lower than the original budget assumption due to over-subscription of the grant program.

- Other Local Revenue – Decreased by (\$376K) or (5.4%)
 - New line items for lease/rentals and interest are included and represent an increase of \$178K vs being included in the aggregate All Other Local budget amount.
 - Food service sales of \$200K was inadvertently dropped from the first interim forecast and will be reinstated at second interim.
 - All Other local revenue assumes an increase of \$41K as a result of a variety of one-time program grant opportunities: SELPA Innovation Grant \$10K, Korean Grant \$5K, SMAA reimbursements.

Expenditures: Overall, total projected expenditures have increased by \$5M or 5.6%

- Salaries - Based on current encumbrances and actuals to date, both certificated and classified salary projections have been increased:
 - Certificated Salaries increased \$72K or 0.19%
 - Classified Salaries \$50K of 0.55%

- Benefits increased by \$1.8M or 8.5%
 - Projection continues to assume the statutory benefits rate increase for STRS 19.10% and PERS 27.05% and increased health and welfare benefit increase.
 - The STRS Behalf contribution was increased from to \$2.7 per the state rate calculation published for the prior-year.

- Books and Supplies – Decreased (\$69K) or (1.5%)
 - The cost reduction represents the continued shift from textbooks to instructional software licenses allocated to the instructional services via the Services and Other Operating Category.

- Services and Other Operating – Increased \$3.1.M or 21%
 - One-time final \$900K COVID 19 Testing billing received from Fulgent Genetics the testing provider GHC utilized during the pandemic and return to in-person instruction.
 - Fulgent submitted late billing denied insurance coverage totaling \$5.3M. GHC and Fulgent agreed upon a final \$900K payment or 17% of the initial late billing.
 - Due to a variety of legal matters the projected legal costs are increased by \$2M.
 - GHC continues to submit insurance carrier reimbursement for a portion of the legal cost increase. The cost projection will be revisited at 2nd interim.

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. No budget changes to report.

cc: Brian Bauer, Chief Executive Officer/Superintendent

Approved by the GHC Governing Board December 9, 2024

David Bensinger

Board Secretary

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):

2024-25 CHARTER SCHOOL INTERIM REPORT: This report is hereby filed by the charter school pursuant to Education Code Section 47604.33(a).

Signed:



Date:

12/5/24

Charter School Official

(Original signature required)

Printed Name: Tammy Stanton

Title:

CFO

For additional information on the interim report, please contact:

Charter School Contact:

Tammy Stanton

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CFO

Title

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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	75,992,629.00	75,992,629.00	22,160,981.00	74,223,562.00	(1,769,067.00)	-2.3%
2) Federal Revenue		8100-8299	4,843,198.00	4,843,198.00	755,932.38	5,135,758.00	292,560.00	6.0%
3) Other State Revenue		8300-8599	11,269,319.00	11,269,319.00	1,241,158.90	11,383,210.54	113,891.54	1.0%
4) Other Local Revenue		8600-8799	7,029,737.00	7,029,737.00	3,263,800.58	6,653,018.00	(376,719.00)	-5.4%
5) TOTAL, REVENUES			99,134,883.00	99,134,883.00	27,421,872.86	97,395,548.54		
B. EXPENSES								
1) Certificated Salaries		1000-1999	37,905,100.00	37,905,100.00	7,861,365.51	37,977,028.56	(71,928.56)	-0.2%
2) Classified Salaries		2000-2999	10,903,015.00	10,903,015.00	2,955,597.06	10,962,581.76	(59,566.76)	-0.5%
3) Employee Benefits		3000-3999	21,603,770.00	21,603,770.00	4,567,652.80	23,437,439.16	(1,833,669.16)	-8.5%
4) Books and Supplies		4000-4999	4,570,258.00	4,570,258.00	1,968,816.81	4,501,133.48	69,124.52	1.5%
5) Services and Other Operating Expenses		5000-5999	14,997,764.00	14,997,764.00	9,097,905.70	18,140,438.21	(3,142,674.21)	-21.0%
6) Depreciation and Amortization		6000-6999	3,855,793.00	3,855,793.00	0.00	915,844.00	2,939,949.00	76.2%
7) Other Outgo (excluding Transfers of Indirect Costs)		7100-7299,7400-7499	2,102,281.00	2,102,281.00	702,641.00	1,923,290.60	178,990.40	8.5%
8) Other Outgo - Transfers of Indirect Costs		7300-7399	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			95,937,981.00	95,937,981.00	27,153,978.88	97,857,755.77		
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)			3,196,902.00	3,196,902.00	267,893.98	(462,207.23)		
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)			3,196,902.00	3,196,902.00	267,893.98	(462,207.23)		
F. NET POSITION								
1) Beginning Net Position								
a) As of July 1 - Unaudited		9791	50,477,052.65	50,477,052.65		50,477,052.65	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)			50,477,052.65	50,477,052.65		50,477,052.65		
d) Other Restatements		9795	0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			50,477,052.65	50,477,052.65		50,477,052.65		
2) Ending Net Position, June 30 (E + F1e)			53,673,954.65	53,673,954.65		50,014,845.42		
Components of Ending Net Position								
a) Net Investment in Capital Assets		9796	2,424,326.38	2,277,920.39		1,481,659.45		
b) Restricted Net Position		9797	8,808,149.97	8,954,555.96		11,488,619.15		
c) Unrestricted Net Position		9790	42,441,478.30	42,441,478.30		37,044,566.82		
LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	31,003,007.00	31,003,007.00	11,569,252.00	40,360,218.00	9,357,211.00	30.2%
Education Protection Account State Aid - Current Year		8012	23,274,291.00	23,274,291.00	3,181,615.00	12,484,041.00	(10,790,250.00)	-46.4%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers								

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)
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	21,715,331.00	21,715,331.00	7,410,114.00	21,379,303.00	(336,028.00)	-1.5%
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			75,992,629.00	75,992,629.00	22,160,981.00	74,223,562.00	(1,769,067.00)	-2.3%
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	1,400,000.00	1,400,000.00	201,076.38	1,660,000.00	260,000.00	18.6%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	1,375,659.00	1,375,659.00	494,531.00	1,442,550.00	66,891.00	4.9%
Title I, Part A, Basic	3010	8290	1,091,080.00	1,091,080.00	0.00	1,183,934.00	92,854.00	8.5%
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	167,405.00	167,405.00	42,372.00	169,487.00	2,082.00	1.2%
Title III, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, 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%
Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290	317,824.00	317,824.00	17,953.00	373,585.00	55,761.00	17.5%
Career and Technical Education	3500-3599	8290	120,134.00	120,134.00	0.00	136,134.00	16,000.00	13.3%
All Other Federal Revenue	All Other	8290	371,096.00	371,096.00	0.00	170,068.00	(201,028.00)	-54.2%
TOTAL, FEDERAL REVENUE			4,843,198.00	4,843,198.00	755,932.38	5,135,758.00	292,560.00	6.0%
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	2,600,000.00	2,600,000.00	202,418.28	2,340,000.00	(260,000.00)	-10.0%
Mandated Costs Reimbursements		8550	125,000.00	125,000.00	0.00	272,217.00	147,217.00	117.8%
Lottery - Unrestricted and Instructional Materials		8560	1,766,835.00	1,766,835.00	123,243.66	2,024,739.00	257,904.00	14.6%
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	1,782,124.00	1,782,124.00	0.00	1,621,521.54	(160,602.46)	-9.0%
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	4,995,360.00	4,995,360.00	915,496.96	5,124,733.00	129,373.00	2.6%
TOTAL, OTHER STATE REVENUE			11,269,319.00	11,269,319.00	1,241,158.90	11,383,210.54	113,891.54	1.0%

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)
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	200,000.00	200,000.00	37,353.65	0.00	(200,000.00)	-100.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	24,961.24	78,330.00	78,330.00	New
Interest		8660	0.00	0.00	55,892.86	100,000.00	100,000.00	New
Net Increase (Decrease) in the Fair Value of Investments		8662	0.00	0.00	1,062,728.70	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	5,626,407.00	5,626,407.00	1,743,051.00	5,229,438.00	(396,969.00)	-7.1%
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	1,203,330.00	1,203,330.00	339,813.13	1,245,250.00	41,920.00	3.5%
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			7,029,737.00	7,029,737.00	3,263,800.58	6,653,018.00	(376,719.00)	-5.4%
TOTAL, REVENUES			99,134,883.00	99,134,883.00	27,421,872.86	97,395,548.54		
CERTIFICATED SALARIES								
Certificated Teachers' Salaries		1100	28,623,771.00	28,623,771.00	5,530,043.16	28,695,699.56	(71,928.56)	-0.3%
Certificated Pupil Support Salaries		1200	5,049,372.00	5,049,372.00	1,233,750.91	5,049,372.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries		1300	3,862,899.00	3,862,899.00	1,090,894.64	3,862,899.00	0.00	0.0%
Other Certificated Salaries		1900	369,058.00	369,058.00	6,676.80	369,058.00	0.00	0.0%
TOTAL, CERTIFICATED SALARIES			37,905,100.00	37,905,100.00	7,861,365.51	37,977,028.56	(71,928.56)	-0.2%
CLASSIFIED SALARIES								
Classified Instructional Salaries		2100	3,145,758.00	3,145,758.00	666,024.24	3,145,758.00	0.00	0.0%
Classified Support Salaries		2200	3,195,040.00	3,195,040.00	991,936.55	3,196,092.76	(1,052.76)	0.0%
Classified Supervisors' and Administrators' Salaries		2300	1,416,681.00	1,416,681.00	425,093.26	1,416,681.00	0.00	0.0%
Clerical, Technical and Office Salaries		2400	2,791,064.00	2,791,064.00	792,248.09	2,820,107.00	(29,043.00)	-1.0%
Other Classified Salaries		2900	354,472.00	354,472.00	80,294.92	383,943.00	(29,471.00)	-8.3%
TOTAL, CLASSIFIED SALARIES			10,903,015.00	10,903,015.00	2,955,597.06	10,962,581.76	(59,566.76)	-0.5%
EMPLOYEE BENEFITS								
STRS		3101-3102	7,709,585.00	7,709,585.00	1,417,358.32	9,178,397.72	(1,468,812.72)	-19.1%
PERS		3201-3202	2,591,249.00	2,591,249.00	710,277.10	2,597,185.06	(5,936.06)	-0.2%
OASDI/Medicare/Alternative		3301-3302	1,316,854.00	1,316,854.00	338,431.53	1,321,514.25	(4,660.25)	-0.4%
Health and Welfare Benefits		3401-3402	9,498,416.00	9,498,416.00	1,987,464.39	9,850,855.59	(352,439.59)	-3.7%
Unemployment Insurance		3501-3502	23,200.00	23,200.00	5,370.86	23,011.89	188.11	0.8%

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)
Workers' Compensation		3601-3602	464,466.00	464,466.00	108,750.60	466,474.65	(2,008.65)	-0.4%
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			21,603,770.00	21,603,770.00	4,567,652.80	23,437,439.16	(1,833,669.16)	-8.5%
BOOKS AND SUPPLIES								
Approved Textbooks and Core Curricula Materials		4100	426,064.00	426,064.00	17,361.40	10,179.25	415,884.75	97.6%
Books and Other Reference Materials		4200	235,316.00	235,316.00	175,309.18	218,144.81	17,171.19	7.3%
Materials and Supplies		4300	2,423,234.00	2,423,234.00	1,048,505.72	2,195,335.03	227,898.97	9.4%
Noncapitalized Equipment		4400	(314,356.00)	(314,356.00)	194,352.18	437,818.80	(752,174.80)	239.3%
Food		4700	1,800,000.00	1,800,000.00	533,288.33	1,639,655.59	160,344.41	8.9%
TOTAL, BOOKS AND SUPPLIES			4,570,258.00	4,570,258.00	1,968,816.81	4,501,133.48	69,124.52	1.5%
SERVICES AND OTHER OPERATING EXPENSES								
Subagreements for Services		5100	562,397.00	562,397.00	80,888.88	319,635.13	242,761.87	43.2%
Travel and Conferences		5200	164,600.00	164,600.00	89,509.43	207,066.46	(42,466.46)	-25.8%
Dues and Memberships		5300	1,786,203.00	1,786,203.00	2,177,008.12	1,686,308.25	99,894.75	5.6%
Insurance		5400-5450	553,692.00	553,692.00	432,003.18	663,000.00	(109,308.00)	-19.7%
Operations and Housekeeping Services		5500	1,052,000.00	1,052,000.00	408,055.20	1,145,000.00	(93,000.00)	-8.8%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	6,449,607.00	6,449,607.00	1,532,783.70	5,655,956.03	793,650.97	12.3%
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	4,189,765.00	4,189,765.00	4,310,236.38	8,224,872.34	(4,035,107.34)	-96.3%
Communications		5900	239,500.00	239,500.00	67,420.81	238,600.00	900.00	0.4%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			14,997,764.00	14,997,764.00	9,097,905.70	18,140,438.21	(3,142,674.21)	-21.0%
DEPRECIATION AND AMORTIZATION								
Depreciation Expense		6900	3,855,793.00	3,855,793.00	0.00	915,844.00	2,939,949.00	76.2%
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			3,855,793.00	3,855,793.00	0.00	915,844.00	2,939,949.00	76.2%
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	1,950,131.00	1,950,131.00	702,641.00	1,923,290.60	26,840.40	1.4%
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	0.00	152,150.00	100.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			2,102,281.00	2,102,281.00	702,641.00	1,923,290.60	178,990.40	8.5%
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%

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, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EXPENSES			95,937,981.00	95,937,981.00	27,153,978.88	97,857,755.77		
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			0.00	0.00	0.00	0.00		
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2024-25 Projected Totals
2600	Expanded Learning Opportunities Program	1,213,613.55
5310	Child Nutrition: School Programs (e.g., School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	2,675,386.99
5810	Other Restricted Federal	960,019.93
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	1,283,807.52
6770	Arts and Music in Schools (AMS)-Funding Guarantee and Accountability Act (Prop 28)	932,169.10
7032	Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds	732,194.37
7339	Dual Enrollment Opportunities	52,579.78
7435	Learning Recovery Emergency Block Grant	1,648,096.09
9010	Other Restricted Local	1,990,751.82
Total, Restricted Net Position		11,488,619.15



**2024-25 First Interim Budget
MULTI-YEAR FINANCIAL PROJECTIONS
ALL FUNDS COMBINED**

	2023-24					
	Unaudited Actuals	2024-25	2025-26	2026-27	2027-28	2028-29
Total Enrollment	6,000	5,887	6,125	6,125	6,125	6,125
ADA	5,700.00	5,592.65	5,818.75	5,818.75	5,818.75	5,818.75
ADA %	95%	95%	95%	95%	95%	95%
Statutory COLA	8.13%	1.07%	2.93%	3.08%	3.30%	3.29%
REVENUES						
	COMBINED FUNDS					
1) LCFF Sources	74,964,100	74,223,562	79,699,591	82,178,318	84,840,020	87,629,863
2) Federal Revenues	8,360,490	5,135,758	4,906,609	4,942,090	5,090,109	5,237,758
3) Other State Revenues	11,454,270	11,370,711	11,331,747	11,447,028	11,675,058	11,677,232
4) Other Local Revenues	12,920,498	11,754,081	12,491,224	12,565,795	12,822,273	13,092,290
5) TOTAL REVENUES	\$ 107,699,358	\$ 102,484,112	\$ 108,429,171	\$ 111,133,231	\$ 114,427,459	\$ 117,637,143
EXPENDITURES						
1) Certificated Salaries	37,158,047	37,977,029	39,676,984	40,902,716	42,165,944	43,467,830
2) Classified Salaries	10,223,493	10,962,582	11,232,650	11,572,304	11,922,279	12,282,895
3) Employee Benefits	22,609,938	23,437,439	23,669,049	25,637,839	27,141,610	28,655,457
4) Books & Supplies	7,586,974	4,501,133	4,604,314	5,460,762	5,543,762	5,641,942
5) Services, Other Expenses	20,391,168	18,299,448	15,468,184	15,988,354	16,178,924	16,339,151
Direct Cost Transfers	-	-	-	-	-	-
6) Capital Outlay	2,300,717	1,971,875	5,968,214	3,518,214	3,518,214	3,518,214
7) Other Outgo	3,732,577	7,024,354	7,463,795	7,508,227	7,507,427	7,509,277
8) Direct/Indirect Costs	-	-	-	-	-	-
9) TOTAL EXPENDITURES	\$ 104,002,914	\$ 104,173,860	\$ 108,083,190	\$ 110,588,416	\$ 113,978,159	\$ 117,414,765
EXCESS (DEFICIENCY) OF REV/EXP	\$ 3,696,445	\$ (1,689,748)	\$ 345,981	\$ 544,815	\$ 449,300	\$ 222,377
CHANGE IN NET POSITION	3,696,445	(1,689,748)	345,981	544,815	449,300	222,377
NET POSITION						
1) Beginning Balance						
a) As of July 1, Unaudited	51,742,865	53,404,890	51,766,286	52,112,267	52,657,083	53,106,383
b) Audit Adj/Restatement	-	-	-	-	-	-
c) As of July 1, Audited	51,742,865	53,404,890	51,766,286	52,112,267	52,657,083	53,106,383
2) Ending Balance, June 30	\$ 53,404,890	\$ 51,766,286	\$ 52,112,267	\$ 52,657,083	\$ 53,106,383	\$ 53,328,760

	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Coverage Ratio						
Net Income	3,696,445	(1,689,748)	345,981	544,815	449,300	222,377
Plus: Depreciation	2,300,717	1,971,875	5,968,214	3,518,214	3,518,214	3,518,214
Plus: Interest	2,834,250	3,906,064	4,069,000	4,015,300	3,959,500	3,901,350
Available for Debt Service	\$ 8,831,412	\$ 4,188,191	\$ 10,383,195	\$ 8,078,329	\$ 7,927,014	\$ 7,641,941
Series 2024 P&I - Phase 3 Project	-	1,291,914	1,540,250	1,538,750	1,541,750	1,539,000
Series 2021A & 2021B P&I	837,500	833,800	835,800	837,200	833,000	833,400
Series 2019 P&I	2,976,750	2,975,350	2,977,950	2,974,350	2,974,750	2,978,950
Total Debt Service	\$ 3,814,250	\$ 5,101,064	\$ 5,354,000	\$ 5,350,300	\$ 5,349,500	\$ 5,351,350
Debt Service Coverage Ratio	2.32	0.82	1.94	1.51	1.48	1.43
<i>Projected Cash Balance as of June 30</i>	<i>\$ 36,562,331</i>	<i>\$ 29,376,772</i>	<i>\$ 29,310,295</i>	<i>\$ 29,155,490</i>	<i>\$ 28,769,566</i>	<i>\$ 26,750,462</i>
Consolidated Days Cash on Hand	128	103	99	96	92	83

Financial projections reflect Granada Hills Charter FY23/24 Unaudited Actuals and the school's assumptions regarding future year's enrollment, funding and annual June state revenue deferrals. Series 2024 debt service reflects Final Pricing as of August 20, 2024.



		FUND 62 - UNRESTRICTED PROGRAMS									
2024-25		Unrestricted	Lottery	EPA	ELOP	Title I	ESSERIII	ESSER III	SPED	DOR	Perkins
Account Codes		0000	1100	1400	2600	3010	3213	3214	3310	3410	3550
A. REVENUES											
1) LCFF Sources	8010 - 8099	61,739,521	-	12,484,041		-	-	-	-	-	-
2) Federal Revenues	8100 - 8299	-	-	-		1,183,934	-	-	1,442,550	170,068	136,134
3) Other State Revenues	8300 - 8599	272,217	1,417,794	-	777,837	-	-	-	-	-	-
4) Other Local Revenues	8600 - 8799	423,330	-	-		-	-	-	-	-	-
5) TOTAL REVENUES		\$ 62,435,068	\$ 1,417,794	\$ 12,484,041	\$ 777,837	\$ 1,183,934	\$ -	\$ -	\$ 1,442,550	\$ 170,068	\$ 136,134
B. EXPENDITURES											
1) Certificated Salaries	1000 - 1999	33,361,466	-	-							2,000
2) Classified Salaries	2000 - 2999	7,547,446	-	-						30,000	-
3) Employee Benefits	3000 - 3999	17,051,834	-	-						400	53,144
4) Books & Supplies	4000 - 4999	(264,082)	1,057,079	-	36,293	3,000	11,238				80,990
5) Services, Other Expenses	5000 - 5999	13,361,893	360,715	-	250,000						-
Direct Cost Transfers	5710	(18,761,352)		12,484,041	134,114	1,075,899			1,442,550	131,165	-
6) Capital Outlay	6000 - 6999	68,228	-	-							-
7) Other Outgo	7100 - 7299										-
	7400 - 7499	-	-	-							-
8) Indirect Cost Transfers	7300 - 7399	(216,621)	-	-	21,020	105,035				8,503	-
9) TOTAL EXPENDITURES		\$ 52,148,811	\$ 1,417,794	\$ 12,484,041	\$ 441,427	\$ 1,183,934	\$ 11,238	\$ -	\$ 1,442,550	\$ 170,068	\$ 136,134
C. EXCESS (DEFICIENCY) OF REV/EXP		\$ 10,286,257	\$ -	\$ -	\$ 336,410	\$ -	\$ (11,238)	\$ -	\$ -	\$ (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	(9,946,207)	-	-						0	-
4) TOTAL OTHER FINANCING SOURCES/USES		(9,946,207)	-	-						0	-
E. CHANGE IN NET POSITION		\$ 340,050	\$ -	\$ -	\$ 336,410	\$ -	\$ (11,238)	\$ -	\$ -	\$ -	\$ -
F. NET POSITION											
1) Beginning Balance											
a) As of July 1, Unaudited	9791	\$ 53,564,095	\$ -	\$ -	\$ 787,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b) Audit Adj/Restatement	9793/9795	-	-	-	-	-	-	-	-	-	-
c) As of July 1, UnAudited		\$ 53,564,095	\$ -	\$ -	\$ 787,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2) Ending Balance, June 30		\$ 53,904,145	\$ -	\$ -	\$ 1,124,398	\$ -	\$ (11,238)	\$ -	\$ -	\$ -	\$ -

FUND 62 - RESTRICTED PROGRAMS													
Title II	AHA	Title IV	Cafeteria	Snacks	Supply Chain	Facilities	SB740	Prop39	Educator Effective	Lottery	ANTIBIAS	CTEIG	SPED
4035	4124	4127	5310	5320	5,466	5810	6030	6230	6266	6300	6,318	6387	6500
-	-	-	-	-	-	-	-	-	-	-	-	-	-
169,487	301,775	71,810	1,560,000	100,000	-	-	-	-	-	-	-	-	-
-	-	-	2,340,000	-	-	-	1,621,522	-	-	606,945	37,500	87,139	-
-	-	-	200,000	-	-	-	-	-	-	-	-	-	5,084,493
\$ 169,487	\$ 301,775	\$ 71,810	\$ 4,100,000	\$ 100,000	\$ -	\$ -	\$ 1,621,522	\$ -	\$ -	\$ 606,945	\$ 37,500	\$ 87,139	\$ 5,084,493
-	3,000	-	-	-	-	-	-	-	-	-	-	-	4,540,121
-	100,000	-	1,228,503	-	-	-	-	-	-	-	-	-	2,056,633
-	26,500	-	624,872	-	-	-	-	-	-	-	-	-	2,994,374
-	25,000	-	1,932,001	-	-	-	-	-	2,000	-	-	87,139	81,000
116,107	132,186	-	76,050	100,000	-	-	-	-	292,000	-	47,565	-	2,234,222
38,300	-	71,810	(379,328)	-	279,328	-	1,621,522	-	185,629	606,945	-	-	(1,442,550)
-	-	-	65,422	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	1,923,290
15,079	15,089	-	-	-	-	-	-	-	-	-	-	-	-
\$ 169,487	\$ 301,775	\$ 71,810	\$ 3,547,520	\$ 100,000	\$ 279,328	\$ -	\$ 1,621,522	\$ -	\$ 479,629	\$ 606,945	\$ 47,565	\$ 87,139	\$ 12,387,090
\$ 0	\$ 0	\$ -	\$ 552,480	\$ -	\$ (279,328)	\$ -	\$ -	\$ -	\$ (479,629)	\$ -	\$ (10,065)	\$ -	\$ (7,302,597)
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	(0)	-	552,480	-	279,328	-	-	-	-	-	10,065	-	7,302,597
-	(0)	-	552,480	-	279,328	-	-	-	-	-	10,065	-	7,302,597
\$ 0	\$ -	\$ -	\$ 552,480	\$ -	\$ (279,328)	\$ -	\$ -	\$ -	\$ (479,629)	\$ -	\$ -	\$ -	\$ -
\$ (0)	\$ -	\$ -	\$ 2,952,324	\$ -	\$ 279,328	\$ 1,000,142	\$ -	\$ 362,304	\$ 479,629	\$ -	\$ 10,065	\$ 855,131	\$ -
\$ (0)	\$ -	\$ -	\$ 2,952,324	\$ -	\$ 279,328	\$ 1,000,142	\$ -	\$ 362,304	\$ 479,629	\$ -	\$ 10,065	\$ 855,131	\$ -
\$ 0	\$ -	\$ -	\$ 3,504,804	\$ -	\$ -	\$ 1,000,142	\$ -	\$ 362,304	\$ -	\$ -	\$ -	\$ 855,131	\$ -

COP STEPS	COP IMPACT	COP INNOVATION	State Mental Health	Arts, Music & Inst Materials	Prop 28	KIT 2022 Kicthen	School Food Best Practices	CCAP	A-G SUCCESS	A-G LLM	Emergency Learning Block	STRS On-Behalf	Ethnic Studies
6501	6506	6507	6546	6762	6770	7032	7033	7339	7412	7413	7435	7690	7810
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	463,595	-	863,372	-	-	225,000	-	-	-	2,657,790	-
144,945	31,250	10,000	-	-	-	-	-	-	-	-	-	-	-
\$ 144,945	\$ 31,250	\$ 10,000	\$ 463,595	\$ -	\$ 863,372	\$ -	\$ -	\$ 225,000	\$ -	\$ -	\$ -	\$ 2,657,790	\$ -
-	-	-	-	-	70,442	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	28,526	-	-	-	-	-	-	2,657,790	-
-	-	10,000	-	443,714	31,814	-	134,656	-	3,200	-	-	-	119,025
-	31,250	-	231,798	218,992	-	-	-	72,073	610,381	-	4,606	-	600
144,945	-	-	231,798	249,000	625,395	-	-	162,927	420,929	-	675,000	-	-
-	-	-	-	-	-	732,194	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	750	-	-	-	-	-	-	-	-
\$ 144,945	\$ 31,250		\$ 463,596	\$ 911,706	\$ 756,927	\$ 732,194	\$ 134,656	\$ 235,000	\$ 1,034,510	\$ 1	\$ 679,607	\$ 2,657,790	\$ 119,625
\$ (0)	\$ -		\$ (1)	\$ (911,706)	\$ 106,445	\$ (732,194)	\$ (134,656)	\$ (10,000)	\$ (1,034,510)	\$ (1)	\$ (679,607)	\$ -	\$ (119,625)
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
0	-	-	1	911,706	(106,445)	732,194	134,656	10,000	-	-	-	-	119,625
0	-	-	1	911,706	(106,445)	732,194	134,656	10,000	-	-	-	-	119,625
\$ -	\$ -	\$ -	\$ -	\$ (911,706)	\$ 106,445	\$ (732,194)	\$ (134,656)	\$ (10,000)	\$ (1,034,510)	\$ (1)	\$ (679,607)	\$ -	\$ (119,625)
\$ -	45,860	\$ -	\$ -	\$ 2,029,514	\$ 822,458	\$ 732,194	\$ 134,656	\$ 62,579	\$ 1,034,510	\$ 205,702	\$ 2,397,187	\$ -	\$ 119,625
\$ -	45,860	\$ -	\$ -	\$ 2,029,514	\$ 822,458	\$ 732,194	\$ 134,656	\$ 62,579	\$ 1,034,510	\$ 205,702	\$ 2,397,187	\$ -	\$ 119,625
\$ -	45,860	\$ -	\$ 231,987	\$ 1,117,808	928,903	\$ -	\$ (0)	\$ 52,579	\$ (0)	\$ 205,701	\$ 1,717,580	\$ -	\$ -

				FUND 62	FUND 63	FUND 64	FUND 95	UNRESTRICTED	RESTRICTED	COMBINED
QATAR	KOREAN	TK-8	IB Misc	CHARTER	FACILITIES	DEVONSHIRE	ASB			
9004	9012	9020	9120	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
-	-	-	-	74,223,562	-	-	-	74,223,562	-	74,223,562
-	-	-	-	5,135,758	-	-	-	-	5,135,758	5,135,758
-	-	-	-	11,370,711	-	-	-	1,690,011	9,680,700	11,370,711
5,000	4,000	-	-	5,903,018	50,000	5,101,064	700,000	423,330	11,330,751	11,754,081
\$ 5,000	\$ 4,000	\$ -	\$ -	\$ 96,633,048	\$ 50,000	\$ 5,101,064	\$ 700,000	\$ 76,336,903	\$ 26,147,209	\$ 102,484,112
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	37,977,029	-	-	-	33,361,466	4,615,563	37,977,029
-	-	-	-	10,962,582	-	-	-	7,547,446	3,415,136	10,962,582
-	-	-	-	23,437,439	-	-	-	17,051,834	6,385,606	23,437,439
3,066	4,000	-	-	3,801,133	-	-	700,000	792,997	3,708,136	4,501,133
-	-	-	-	18,140,438	-	159,010	-	13,722,608	4,576,840	18,299,448
1,934	-	-	-	0	-	-	-	(6,277,311)	6,277,311	-
-	-	-	-	865,844	50,000	1,056,031	-	68,228	1,903,647	1,971,875
-	-	-	-	1,923,290	-	5,101,064	-	-	7,024,354	7,024,354
-	-	-	-	(51,144)	-	-	-	(216,621)	165,477	(51,144)
\$ 5,000	\$ 4,000	\$ -	\$ -	\$ 97,046,613	\$ 50,000	\$ 6,316,105	\$ 700,000	\$ 66,050,646	\$ 38,062,072	\$ 104,112,718
-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ (423,565)	\$ -	\$ (1,215,041)	\$ -	\$ 10,286,257	\$ (12,261,273)	\$ (1,975,015)
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	(0)	-	-	-	(9,946,207)	9,946,207	-
-	-	-	-	(0)	-	-	-	(9,946,207)	9,946,207	-
-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ (3,057,109)	\$ -	\$ (1,215,041)	\$ -	\$ 340,050	\$ (4,948,610)	\$ (4,608,559)
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ 1,332	\$ -	\$ -	\$ 67,876,623	\$ 1,257,456	\$ 660,506	\$ 600,673	\$ 53,564,095	\$ 16,043,174	\$ 69,607,269
-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ 1,332	\$ -	\$ -	\$ 67,876,623	\$ 1,257,456	\$ 660,506	\$ 600,673	\$ 53,564,095	\$ 16,043,174	\$ 69,607,269
-	-	-	-	-	-	-	-	-	-	-
\$ -	\$ 1,332	\$ -	\$ -	\$ 64,819,514	\$ 1,257,456	\$ (554,535)	\$ 600,673	\$ 53,904,145	\$ 11,316,486	\$ 65,220,631