

CHARTER SCHOOL INTERIM REPORT

1st Interim as of October 31

2nd Interim as of January 31

Charter School Name: Gorman Learning Center San Bernardino Santa ClaritaCDS #: 36-750510137794Charter Approving Entity: Lucerne Valley Unified School DistrictCounty: San BernardinoCharter #: 1977**CHARTER SCHOOL CERTIFICATION**

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To the authorizing/oversight district:

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to Education Code Section 47604.33.

Signed: _____

Charter School Official
(Original signature required)

Date: _____

Printed

Name: Truth NcubeTitle: Chief Business Officer

CERTIFICATION OF FINANCIAL CONDITION:

(☒) POSITIVE

As the Charter School Official, I certify that this Charter will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.

(☐) QUALIFIED

As the Charter School Official, I certify that this Charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

(☐) NEGATIVE

As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for remainder of the fiscal year or for the subsequent fiscal year.

To the County Superintendent of Schools:

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been reviewed pursuant to Education Code 47604.32(a) is hereby filed with the County Superintendent pursuant to Education Code Section

Signed: _____

Authorized Representative of
Charter Approving Entity
(Original signature required)

Date: _____

Printed

Name: Peter LivingstonTitle: Superintendent(☐) POSITIVE

I have reviewed the report and concur with the Positive Statement

or

(☐) NOT POSITIVE

Attached is copy of Letter to Charter Indicating Findings

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been received by the County Superintendent of Schools pursuant to Education Code Section 47604.33(1).

Signed: _____

County Superintendent/Designee
(Original signature required)

Date: _____

For additional information on the budget report, please contact:

For Approving Entity:

Douglas Beaton
NameChief Business Official
Title760 248-6108 X 4135
Telephonedouglas_beaton@lucernevalleyusd.org
E-mail address

For Charter School:

Truth Ncube
NameChief Business Officer
Title909-307-6312 ext. 4489
Telephonetncube@gormanlc.org
E-mail address

**Charter Schools
Interim Check List**

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Gorman Learning Center San Bernardino Santa Clarita

36- 750510137794

On or before December 15 (1st) Interim Report to Authorizing District (***Coordinate due date with District***)

On or before March 15 (2nd) Interim Report to Authorizing District (***Coordinate due date with District***)

Electronic - Required

CHARTER 2020-21 Budget/Interim Reporting Worksheet (all Budget tabs completed):

<input checked="" type="checkbox"/>	Interim - Certification
<input checked="" type="checkbox"/>	Interim - ADA Projections
<input checked="" type="checkbox"/>	Interim- Assumptions
<input checked="" type="checkbox"/>	Interim - Unrestricted MYP
<input checked="" type="checkbox"/>	Interim - Restricted MYP
<input checked="" type="checkbox"/>	Interim - Summary MYP
<input checked="" type="checkbox"/>	Interim - Debt (sheet has a field to report if No Debt)
<input checked="" type="checkbox"/>	Interim - Cash Flow Year 1
<input checked="" type="checkbox"/>	Interim - Cash Flow Year 2

<input checked="" type="checkbox"/>	LCFF calculator (using the most recent FCMAT release*)
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Hard Copy - Minimum Requirement (authorizing District may require additional documents):

<input checked="" type="checkbox"/>	Interim - Certification <i>Signed</i>
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* Be sure to use the most recent version of the calculator at:

<http://fcmat.org/local-control-funding-formula-resources/>

Charter School Attendance

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita
CHARTER #: 1977

Fiscal Year 2020-21 Second Interim Report
Projected ADA as of January 31, 2021

0%

Charter Approving Entity: Lucerne Valley Unified School District	Line	2019-20		2020-21 Adopted Budget			2020-21 Second Interim			2021-22 Second Interim			2022-23 Second Interim		
		Actual ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Period	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Year
Non Classroom Funding Determination Rate*	100%														
TK/K-3:															
Regular ADA	A-1	300.57		484.22		61.10%	300.57		-37.93%	300.57		0.00%	300.57		0.00%
Classroom-based ADA included in A-1	A-2	-		-											
Extended Year Special Ed	A-3	-		-											
Classroom-based ADA included in A-3	A-4	-		-											
Special Ed - NPS	A-5	-		-											
Classroom-based ADA included in A-5	A-6	-		-											
Extended Year Special Ed - NPS	A-7	-		-											
Classroom-based ADA included in A-7	A-8	-		-											
ADA Totals (A-1, A3, A5, A7)	A-9	300.57	-	484.22	-	61.10%	300.57		-37.93%	300.57		0.00%	300.57		0.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	300.57	300.57	484.22	484.22	61.10%	300.57	300.57	-37.93%	300.57	300.57	0.00%	300.57	300.57	0.00%
ADA for Students in Transitional Kindergarten (Lines A-1, A-3, A-5, and A-7, TK/K-3 Column, First Year ADA Only)	B-1	-		-											
Grades 4-6															
Regular ADA	A-1	241.41		358.68		48.58%	241.41		-32.69%	241.41		0.00%	241.41		0.00%
Classroom-based ADA included in A-1	A-2	-		-											
Extended Year Special Ed	A-3	-		-											
Classroom-based ADA included in A-3	A-4	-		-											
Special Ed - NPS	A-5	-		-											
Classroom-based ADA included in A-5	A-6	-		-											
Extended Year Special Ed - NPS	A-7	-		-											
Classroom-based ADA included in A-7	A-8	-		-											
ADA Totals (A-1, A3, A5, A7)	A-9	241.41	-	358.68	-	48.58%	241.41		-32.69%	241.41		0.00%	241.41		0.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	241.41	241.41	358.68	358.68	48.58%	241.41	241.41	-32.69%	241.41	241.41	0.00%	241.41	241.41	0.00%
Grades 7-8															
Regular ADA	A-1	250.50		286.94		14.55%	250.50		-12.70%	250.50		0.00%	250.50		0.00%
Classroom-based ADA included in A-1	A-2	-		-											
Extended Year Special Ed	A-3	-		-											
Classroom-based ADA included in A-3	A-4	-		-											
Special Ed - NPS	A-5	-		-											
Classroom-based ADA included in A-5	A-6	-		-											
Extended Year Special Ed - NPS	A-7	-		-											
Classroom-based ADA included in A-7	A-8	-		-											
ADA Totals (A-1, A3, A5, A7)	A-9	250.50	-	286.94	-	14.55%	250.50		-12.70%	250.50		0.00%	250.50		0.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	250.50	250.50	286.94	286.94	14.55%	250.50	250.50	-12.70%	250.50	250.50	0.00%	250.50	250.50	0.00%

Charter School Attendance		CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita CHARTER #: 1977													
		Fiscal Year 2020-21 Second Interim Report Projected ADA as of January 31, 2021													
0%															
Charter Approving Entity: Lucerne Valley Unified School District		2019-20		2020-21 Adopted Budget			2020-21 Second Interim			2021-22 Second Interim			2022-23 Second Interim		
		Actual ADA	Funded ADA *	Projected ADA	Funded ADA *	% Change over Prior Year	Projected ADA	Funded ADA *	% Change over Prior Period	Projected ADA	Funded ADA *	% Change over Prior Year	Projected ADA	Funded ADA *	% Change over Prior Year
Line		P-2		P-2			P-2			P-2			P-2		
Grades 9-12															
Regular ADA	A-1	478.64		663.56		38.63%	478.64		-27.87%	478.64		0.00%	478.64		0.00%
Classroom-based ADA included in A-1	A-2	-		-											
Extended Year Special Ed	A-3	-		-											
Classroom-based ADA included in A-3	A-4	-		-											
Special Ed - NPS	A-5	-		-											
Classroom-based ADA included in A-5	A-6	-		-											
Extended Year Special Ed - NPS	A-7	-		-											
Classroom-based ADA included in A-7	A-8	-		-											
ADA Totals (A-1, A3, A5, A7)	A-9	478.64	-	663.56	-	38.63%	478.64	-	-27.87%	478.64	-	0.00%	478.64	-	0.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	478.64	478.64	663.56	663.56	38.63%	478.64	478.64	-27.87%	478.64	478.64	0.00%	478.64	478.64	0.00%
Totals															
Regular ADA	A-1	1,271.12		1,793.40		41.09%	1,271.12		-29.12%	1,271.12		0.00%	1,271.12		0.00%
Classroom-based ADA included in A-1	A-2	-		-			-			-			-		
Extended Year Special Ed	A-3	-		-			-			-			-		
Classroom-based ADA included in A-3	A-4	-		-			-			-			-		
Special Ed - NPS	A-5	-		-			-			-			-		
Classroom-based ADA included in A-5	A-6	-		-			-			-			-		
Extended Year Special Ed - NPS	A-7	-		-			-			-			-		
Classroom-based ADA included in A-7	A-8	-		-			-			-			-		
ADA Totals (A-1, A3, A5, A7)	A-9	1,271.12	-	1,793.40	-	41.09%	1,271.12	-	-29.12%	1,271.12	-	0.00%	1,271.12	-	0.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	1,271.12	1,271.12	1,793.40	1,793.40	41.09%	1,271.12	1,271.12	-29.12%	1,271.12	1,271.12	0.00%	1,271.12	1,271.12	0.00%
Total Funded ADA		-	1,271.12	-	1,793.40		-	1,271.12		-	1,271.12		-	1,271.12	

* For non-classroom, P-2 ADA multiplied by Funding Determination %. Use this amount in the LCFF calculator and any other ADA based revenue calculations.

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

CDS #: 36- 750510137794

CHARTER #: 1977

Fiscal Year 2020-21 Second Interim Report

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ASSUMPTIONS:		2020-21	2021-22	Change	2022-23	Change	
Local Control Funding (LCFF) - BAS/FCMAT Calculator:							
COLA (on Base)		0.00%	3.84%	3.84%	2.98%	-0.86%	
Gap Funding Rate		100.00%	100.00%	0.00%	100.00%	0.00%	
LCFF before COE tfr, Choice, & Charter supp. (FCMAT Calc, Calculator tab)		\$ 11,806,530	\$ 12,324,343	4.39%	\$ 12,691,467	2.98%	
LCAP: Public Hearing Date (mm/dd/yyyy) (If applicable)							
Board Approval Date (mm/dd/yyyy)							
Lottery Allocation Amount Per ADA:							
Unrestricted		\$ 150	\$ 157	\$ 6.75	\$ 164	\$ 7	
Restricted		\$ 49	\$ 51	\$ 2.21	\$ 54	\$ 2	
ADA/Enrollment:							
Total Non-Classroom Based (Independent Study) ADA		1,271.12	1,271.12	0.00	1,271.12	0.00	
Total Funded Non-Classroom Based (Independent Study) ADA		1,271.12	1,271.12	0.00	1,271.12	0.00	
Total Classroom Based ADA		0.00	0.00	0.00	0.00	0.00	
Total Funded P-2 Attendance		1,271.12	1,271.12	0.00	1,271.12	0.00	
Estimated Enrollment	PY CBEDS Certified Enrollment	1,254	1,513	1,254	-259.00	1,254	0.00
Enrollment Growth Over Prior Year		20.65%	-17.12%		0.00%		
ADA to Enrollment Ratio		2019-20 101.37%	84.01%	101.37%	101.37%		
Unduplicated Count	PY CBEDS Certified Unduplicated Count	455	597	455	-142.00	455	0.00
Unduplicated Pupil % (one year, not rolling)		PY 36.28%	39.46%	36.28%	36.28%		
Certificated Salaries and Benefits:							
Number of Teachers (FTE)		94.65	94.65	0.00	94.65	0.00	
Classroom Staffing Ratio - Students per FTE		15.99	13.25	-2.74	13.25	0.00	
Teachers Increased/(Decreased) for projected Enrollment change		14.00	14.00	0.00	14.00	0.00	
Average Teacher Cost (Salary and Benefits)		\$ 90,291	\$ 91,194	1.00%	\$ 92,106	1.00%	
Step and Column Increase (Total Annual Cost)		\$ -	\$ -		\$ -		
Health and Welfare Cost per Employee		\$ 6,691	\$ 6,758	1.00%	\$ 6,825	1.00%	
Retirement Cost per Employee		\$ 10,846	\$ 10,954	1.00%	\$ 11,064	1.00%	
Facilities:							
Rent		\$ 647,436	\$ 660,385	2.00%	\$ 680,196	3.00%	
Electricity		\$ 76,000	\$ 77,520	2.00%	\$ 79,070	2.00%	
Heating (gas)		\$ -	\$ -		\$ -		
Other		\$ -	\$ -		\$ -		
Administrative Service Agreements:							
3.00%	Oversight Fees to Sponsor	\$ 354,196	\$ 369,730	4.39%	\$ 380,744	2.98%	
	Administive Service Contract	\$ -	\$ -		\$ -		
	Other Contracted Costs	\$ -	\$ -		\$ -		
List Noteworthy Assumptions for other 1st Interim line items: (Books, Supplies, Services, Capital Outlay, Debt, etc.)							

Fiscal Year 2020-21 Second Interim Report
Summary MYP

DESCRIPTION		Adopted Budget 2020-21	Latest Revised Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
0										
REVENUES										
LCFF Sources										
LCFF	8011	14,517,832	11,185,634	5,130,258	11,216,107	-22.74%	11,733,920	4.62%	12,101,044	3.13%
EPA	8012	358,680	254,224	127,112	254,224	-29.12%	254,224	0.00%	254,224	0.00%
State Aid - Prior Year	8019	-	-	-	-		-		-	
In Lieu Property Taxes	8096	438,325	336,199	-	336,199	-23.30%	336,199	0.00%	336,199	0.00%
Federal	8100-8299	287,214	573,813	226,472	474,035	65.05%	872,254	84.01%	636,872	-26.99%
State										
Lottery - Unrestricted	8560	312,813	199,200	61,553	199,200	-36.32%	208,164	4.50%	217,531	4.50%
Lottery - Prop 20 - Restricted	8560	132,993	65,072	-	65,072	-51.07%	68,000	4.50%	71,060	4.50%
Other State Revenue	8300-8599	50,150	35,143	135,874	120,207	139.69%	125,616	4.50%	147,666	17.55%
Local										
Interest	8660	20,581	750	4,266	750	-96.36%	784	4.53%	819	4.46%
AB602 Local Special Education Transfer	8792	747,079	766,644	350,132	766,644	2.62%	801,143	4.50%	837,194	4.50%
Other Local Revenues	8600-8799	-	-	-	-		-		-	
Total Revenues		\$16,865,667.03	\$13,416,679.00	\$ 6,035,667.00	\$ 13,432,438	-20.36%	\$ 14,400,304	7.21%	\$ 14,602,609	1.40%
EXPENDITURES										
Certificated Salaries	1000-1999	6,356,205	5,498,074	3,359,315	5,545,421	-12.76%	5,582,195	0.66%	5,667,603	1.53%
Classified Salaries	2000-2999	2,737,553	2,308,730	1,387,610	2,328,730	-14.93%	2,344,055	0.66%	2,379,918	1.53%
Benefits	3000-3999	3,020,895	2,398,814	1,460,703	2,419,692	-19.90%	2,435,517	0.65%	2,472,781	1.53%
Books & Supplies	4000-4999	877,765	856,398	584,308	810,898	-7.62%	844,735	4.17%	857,658	1.53%
Contracts & Services	5000-5999	3,791,289	2,932,918	2,006,550	2,905,418	-23.37%	2,977,791	2.49%	3,023,349	1.53%
Capital Outlay	6000-6599	75,000	63,000	49,583	63,000	-16.00%	63,964	1.53%	64,943	1.53%
Other Outgo	7100-7299	-	5,000	-	5,000		5,077	1.54%	5,155	1.54%
Debt Service (see Debt Form)	7400-7499	5,000	-	-	-		-		-	
Total Expenditures		\$ 16,863,708	\$ 14,062,934	\$ 8,848,069	\$ 14,078,159	-16.52%	\$ 14,253,334	1.24%	\$ 14,471,407	1.53%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES										
		\$ 1,959	\$ (646,255)	\$ (2,812,402)	\$ (645,721)		\$ 146,970		\$ 131,202	-10.73%
OTHER SOURCES & USES										
Other Sources/Contributions to Restricted Programs	8900	-	-	-	-		-		-	
Other Uses	7600	-	-	-	-		-		-	
Net Sources & Uses		\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE										
		\$ 1,959	\$ (646,255)	\$ (2,812,402)	\$ (645,721)		\$ 146,970		\$ 131,202	-10.73%
FUND BALANCE, RESERVES										
Beginning Balance at Adopted Budget	9791	4,101,109	4,101,109	4,101,109	4,101,109	0.00%				
Adjustments for Unaudited Actuals	9792		660,165	660,165	660,165					
Beg Fund Balance at Unaudited Actuals			4,761,274	4,761,274	4,761,274					
Adjustments for Audit	9793		-	(12,688)	(12,688)					
Adjustments for Restatements	9795		-	-	-					
Beginning Fund Balance as per Audit Report +/- Restatements		-	4,761,274	4,748,586	4,748,586		4,102,865		4,249,835	3.58%
Ending Balance	9790	\$ 4,103,068	\$ 4,115,020	\$ 1,936,184	\$ 4,102,865	0.00%	\$ 4,249,835	3.58%	\$ 4,381,037	3.09%

Fiscal Year 2020-21 Second Interim Report
Summary MYP

DESCRIPTION		Adopted Budget 2020-21	Latest Revised Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
0										
Components of Ending Fund Balance (Budget):										
a.	Nonspendable									
	Revolving Cash	9711	-	-	-		-		-	
	Stores	9712	-	-	-		-		-	
	Prepaid Expenditures	9713	-	-	-		-		-	
	All Others	9719	-	-	-		-		-	
b.	Restricted	9740	603,406	-	-		-		-	
c.	Committed									
	Committed - Stabilization Arrangements	9750	-	-	-		-		-	
	Committed - Other	9760	-	-	-		-		-	
d.	Assignments	9780	-	-	1,367,693		1,367,693	0.00%	1,367,693	0.00%
e.	Unassigned									
	Reserve for Economic Uncertainties	9789	2,937,149	-	-		-		-	
	Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	562,513	4,115,020	568,491	386.24%	2,882,142	5.37%	3,013,344	4.55%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)			20.75%	29.26%	6.43%	19.43%	20.22%		20.82%	

Fiscal Year 2020-21 Second Interim Report
Unrestricted MYP

0

DESCRIPTION		Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
REVENUES										
LCFF Sources										
LCFF	8011	14,517,832	11,185,634	5,130,258	11,216,107	-22.74%	11,733,920	4.62%	12,101,044	3.13%
EPA	8012	358,680	254,224	127,112	254,224	-29.12%	254,224	0.00%	254,224	0.00%
State Aid - Prior Year	8019	-	-							
In Lieu Property Taxes	8096	438,325	336,199		336,199	-23.30%	336,199	0.00%	336,199	0.00%
Federal	8100-8299	-	-	-	-		-		-	
State										
Lottery - Unrestricted	8560	312,813	199,200	61,553	199,200	-36.32%	208,164	4.50%	217,531	4.50%
Lottery - Prop 20 - Restricted	8560									
Other State Revenue	8300-8599	50,150	35,143	135,874	120,207	139.69%	125,616	4.50%	147,666	17.55%
Local										
Interest	8660	20,581	750	4,266	750	-96.36%	784	4.53%	819	4.46%
AB602 Local Special Education Transfer	8792									
Other Local Revenues	8600-8799	-	-	-	-		-		-	
Total Revenues		\$ 15,698,381	\$ 12,011,150	\$ 5,459,063	\$ 12,126,687	-22.75%	\$ 12,658,907	4.39%	\$ 13,057,483	3.15%
EXPENDITURES										
Certificated Salaries	1000-1999	5,118,363	4,427,348	2,710,689	4,474,695	-12.58%	4,495,087	0.46%	4,563,862	1.53%
Classified Salaries	2000-2999	2,507,166	2,114,432	1,271,835	2,134,433	-14.87%	2,146,784	0.58%	2,179,629	1.53%
Benefits	3000-3999	2,559,866	2,032,723	1,239,703	2,053,600	-19.78%	2,063,824	0.50%	2,095,401	1.53%
Books & Supplies	4000-4999	830,708	811,320	551,826	765,819	-7.81%	800,270	4.50%	812,514	1.53%
Contracts & Services	5000-5999	3,355,251	2,591,935	1,771,060	2,564,435	-23.57%	2,631,591	2.62%	2,671,854	1.53%
Capital Outlay	6000-6599	75,000	63,000	49,583	63,000	-16.00%	63,964	1.53%	64,943	1.53%
Other Outgo	7100-7299	-	5,000		5,000		5,077	1.54%	5,155	1.54%
Debt Service (see Debt Form)	7400-7499	5,000	-							
Total Expenditures		\$ 14,451,355	\$ 12,045,757	\$ 7,594,696	\$ 12,060,982	-16.54%	\$ 12,206,597	1.21%	\$ 12,393,358	1.53%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 1,247,027	\$ (34,607)	\$ (2,135,633)	\$ 65,705	-94.73%	\$ 452,310	588.40%	\$ 664,125	46.83%
OTHER SOURCES & USES										
Other Sources/Contributions to Restricted Programs	8900	(1,245,068)	(1,210,463)	(676,769)	(711,426)		(305,340)		(532,923)	
Other Uses	7600	-	-							
Net Sources & Uses		\$ (1,245,068)	\$ (1,210,463)	\$ (676,769)	\$ (711,426)		\$ (305,340)		\$ (532,923)	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 1,959	\$ (1,245,071)	\$ (2,812,402)	\$ (645,721)		\$ 146,970		\$ 131,202	-10.73%
FUND BALANCE, RESERVES										
Beginning Balance at Adopted Budget	9791	3,497,703	3,497,703	3,497,703	3,497,703					
Adjustments for Unaudited Actuals	9792	-	1,862,387	1,862,387	1,862,387					
Beg Fund Balance at Unaudited Actuals		-	5,360,090	5,360,090	5,360,090					
Adjustments for Audit	9793	-	-	(611,504)	(611,504)					
Adjustments for Restatements	9795	-	-	-	-					
Beginning Fund Balance as per Audit Report +/- Restatements		-	5,360,090	4,748,586	4,748,586		4,102,865		4,249,835	
Ending Balance	9790	\$ 3,499,662	\$ 4,115,020	\$ 1,936,184	\$ 4,102,865	17.24%	\$ 4,249,835	3.58%	\$ 4,381,037	3.09%

Fiscal Year 2020-21 Second Interim Report
Unrestricted MYP

0

DESCRIPTION		Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
Components of Ending Fund Balance (Budget):										
a. Nonspendable										
Revolving Cash	9711	-	-							
Stores	9712	-	-							
Prepaid Expenditures	9713	-	-							
All Others	9719	-	-							
b. Restricted	9740									
c. Committed										
Committed - Stabilization Arrangements	9750	-	-							
Committed - Other	9760	-	-							
d. Assignments	9780	-	-	1,367,693	1,367,693		1,367,693	0.00%	1,367,693	0.00%
e. Unassigned										
Reserve for Economic Uncertainties	9789	2,937,149	-							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	562,513	4,115,020	568,491	2,735,172	386.24%	2,882,142	5.37%	3,013,344	4.55%

Fiscal Year 2020-21 Second Interim Report
Unrestricted MYP

0

DESCRIPTION	Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
ASSUMPTIONS FOR UNRESTRICTED PROGRAMS:									
LIST FEDERAL UNRESTRICTED REVENUES (MOST FEDERAL PROGRAM REVENUES ARE RESTRICTED AND SHOULD BE ON RESTRICTED SHEET)									
1	-	-							
2	-	-							
3	-	-							
4	-	-							
5	-	-							
6	-	-							
7	-	-							
8	-	-							
9	-	-							
Total Federal Awards Budgeted:	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	
Lottery Unrestricted Allocation per ADA	\$ 167.00	\$ 150.04		\$ 150.04		\$ 156.79		\$ 163.85	
Lottery Unrestricted Estimated Award	\$ 312,813	\$ 199,200		\$ 199,200	-36.32%	\$ 208,164	4.50%	\$ 217,531	4.50%
LIST UNRESTRICTED STATE FUNDS BUDGETED IN OTHER STATE									
1 Mandated Block Grant	50,150	35,143	35,143	35,143	-29.92%	35,143	0.00%	35,143	0.00%
2 Learning Loss Mitigation (GF)	-	-	100,731	85,064					
3 Other State Revenues	-	-				90,473		112,523	24.37%
4	-	-							
5	-	-							
6	-	-							
7	-	-							
8	-	-							
9	-	-							
10	-	-							
11	-	-							
12	-	-							
13	-	-							
14	-	-							
15	-	-							
16	-	-							
17	-	-							
18	-	-							
Total Other State Revenue Funds Budgeted:	\$ 50,150	\$ 35,143	\$ 135,874	\$ 120,207	139.69%	\$ 125,616	4.50%	\$ 147,666	17.55%
LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"									
1 Ex. Services Reimbursed by District	-	-							
2	-	-							
3	-	-							
4	-	-							
5	-	-							
6	-	-							
Total Other Local Revenue Funds Budgeted:	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	

Fiscal Year 2020-21 Second Interim Report
Restricted MYP

DESCRIPTION		Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
0										
REVENUES										
LCFF Sources										
LCFF	8011									
EPA	8012									
State Aid - Prior Year	8019									
In Lieu Property Taxes	8096									
Federal	8100-8299	287,214	573,813	226,472	474,035	65.05%	872,254	84.01%	636,872	-26.99%
State										
Lottery - Unrestricted	8560									
Lottery - Prop 20 - Restricted	8560	132,993	65,072	-	65,072	-51.07%	68,000	4.50%	71,060	4.50%
Other State Revenue	8300-8599	-	-	-	-		-		-	
Local										
Interest	8660	-	-	-	-		-		-	
AB602 Local Special Education Transfer	8792	747,079	766,644	350,132	766,644	2.62%	801,143	4.50%	837,194	4.50%
Other Local Revenues	8600-8799	-	-	-	-		-		-	
Total Revenues		\$ 1,167,286	\$ 1,405,529	\$ 576,604	\$ 1,305,751	11.86%	\$ 1,741,397	33.36%	\$ 1,545,126	-11.27%
EXPENDITURES										
Certificated Salaries	1000-1999	1,237,843	1,070,726	648,626	1,070,726	-13.50%	1,087,108	1.53%	1,103,741	1.53%
Classified Salaries	2000-2999	230,387	194,298	115,775	194,297	-15.66%	197,271	1.53%	200,289	1.53%
Benefits	3000-3999	461,029	366,091	221,000	366,092	-20.59%	371,693	1.53%	377,380	1.53%
Books & Supplies	4000-4999	47,057	45,079	32,482	45,079	-4.20%	44,465	-1.36%	45,144	1.53%
Contracts & Services	5000-5999	436,038	340,983	235,490	340,983	-21.80%	346,200	1.53%	351,495	1.53%
Capital Outlay	6000-6599	-	-	-	-		-		-	
Other Outgo	7100-7299	-	-	-	-		-		-	
Debt Service (see Debt Form)	7400-7499	-	-	-	-		-		-	
Total Expenditures		\$ 2,412,354	\$ 2,017,176	\$ 1,253,373	\$ 2,017,177	-16.38%	\$ 2,046,737	1.47%	\$ 2,078,049	1.53%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ (1,245,068)	\$ (611,647)	\$ (676,769)	\$ (711,426)		\$ (305,340)		\$ (532,923)	
OTHER SOURCES & USES										
Other Sources/Contributions to Restricted Programs	8900	1,245,068	1,210,463	676,769	711,426	-42.86%	305,340	-57.08%	532,923	74.53%
Other Uses	7600	-	-	-	-		-		-	
Net Sources & Uses		\$ 1,245,068	\$ 1,210,463	\$ 676,769	\$ 711,426	-42.86%	\$ 305,340	-57.08%	\$ 532,923	74.53%
NET INCREASE (DECREASE) IN FUND BALANCE		\$ (0)	\$ 598,816	\$ -	\$ -		\$ -		\$ -	
FUND BALANCE, RESERVES										
Beginning Balance at Adopted Budget	9791	603,406	603,406	603,406	603,406					
Adjustments for Unaudited Actuals	9792		(1,202,222)	(1,202,222)	(1,202,222)					
Beg Fund Balance at Unaudited Actuals			(598,816)	(598,816)	(598,816)					
Adjustments for Audit	9793		-	598,816	598,816					
Adjustments for Restatements	9795		-	-	-					
Beginning Fund Balance as per Audit Report +/- Restatements			(598,816)	-	-		-		-	
Ending Balance		\$ 603,406	\$ -	\$ -	\$ -		\$ -		\$ -	

Fiscal Year 2020-21 Second Interim Report
Restricted MYP

0	DESCRIPTION	Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
Components of Ending Fund Balance (Budget):										
a.	Nonspendable									
	Revolving Cash	9711								
	Stores	9712								
	Prepaid Expenditures	9713								
	All Others	9719								
b.	Restricted	9740	603,406	-	-	-	-	-	-	-
c.	Committed									
	Committed - Stabilization Arrangements	9750								
	Committed - Other	9760								
d.	Assignments	9780								
e.	Unassigned									
	Reserve for Economic Uncertainties	9789								
	Undesignated / Unappropriated Amount / Unrestricted Net Position	9790								

Fiscal Year 2020-21 Second Interim Report
Restricted MYP

DESCRIPTION	Adopted Budget 2020-21	First Interim Projected Budget 2020-21	Second Interim Actual thru January 31, 2021	Second Interim Projected Budget 2020-21	Percent Change	Second Interim Projected Budget 2021-22	Percent Change	Second Interim Projected Budget 2022-23	Percent Change
0									
ASSUMPTIONS RESTRICTED PROGRAMS:									
LIST FEDERAL RESTRICTED REVENUES									
1 ESSA (Title I & Title II)	130,464	420,484	236,799	312,300		545,900	74.80%	295,832	-45.81%
2 Special Education IDEA	156,750	153,329	(10,327)	161,735		326,354	101.78%	341,040	4.50%
3	-	-							
4	-	-							
5	-	-							
6	-	-							
7	-	-							
8	-	-							
9	-	-							
Total Federal Awards Budgeted:	\$ 287,214	\$ 573,813	\$ 226,472	\$ 474,035		\$ 872,254	84.01%	\$ 636,872	-26.99%
Lottery Prop 20 Restricted Allocation per ADA	\$ 71.00	\$ 49.01		\$ 49.01		\$ 51.22		\$ 53.52	
Lottery Estimated Prop 20 Restricted Award	\$ 132,992.55	\$ 65,072		\$ 65,072	0.00%	\$ 68,000	4.50%	\$ 71,060	4.50%
LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"									
1	-	-							
2	-	-							
3	-	-							
4	-	-							
5	-	-							
6	-	-							
7	-	-							
8	-	-							
9	-	-							
10	-	-							
11	-	-							
12	-	-							
13	-	-							
14	-	-							
15	-	-							
16	-	-							
17	-	-							
18	-	-							
Total Other State Revenue Funds Budgeted:	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	
LIST OTHER RESTRICTED LOCAL REVENUES BUDGETED IN "Other Local Revenues"									
1	-	-							
2	-	-							
3	-	-							
4	-	-							
5	-	-							
6	-	-							
Total Other Local Revenue Funds Budgeted:	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

DATE PREPARED:

3/1/2021

2021-22 Second Interim Cash Flow

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud
Beginning Cash Balance			July 1 Cash =													
			2,468,319		6,424,230		6,101,921		5,959,271		5,329,730		5,098,334		5,020,882	
REVENUE																
LCFF Sources																
LCFF	8011		559,282	4.77%	559,282	4.77%	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%
EPA	8012		-		-		63,556	25.00%	-		-		63,556	25.00%	-	
State Aid - Prior Year	8019		-		-		-		-		-		-		-	
In Lieu Property Taxes	8096		-		34,429	10.24%	68,858	20.48%	45,905	13.65%	45,905	13.65%	45,905	13.65%	45,905	13.65%
Federal	8100-8299		-		-		-		-		44,744	5.13%	44,744	5.13%	44,744	5.13%
State																
Lottery - Unrestricted	8560		-		-		-		-		-		68,132	32.73%	-	
Lottery - Prop 20 - Restricted	8560		-		-		-		-		-		22,256	32.73%	-	
Other State Revenue	8300-8599		-		-		-		-		-		-		-	
Local																
Interest	8660		1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%
AB602 Local Special Education Transfer	8792		-		-		-		-		103,456	12.91%	103,456	12.91%	103,456	12.91%
Other Local Revenues	8600-8799		-		-		-		-		-		-		-	
Total Revenues			\$ 560,997	3.90%	\$ 595,426	4.13%	\$ 1,140,836	7.92%	\$ 1,054,327	7.32%	\$ 1,202,528	8.35%	\$ 1,356,472	9.42%	\$ 1,202,528	8.35%
EXPENDITURES																
Certificated Salaries	1000-1999		266,966	4.78%	261,626	4.69%	525,869	9.42%	992,275	17.78%	505,367	9.05%	505,367	9.05%	505,367	9.05%
Classified Salaries	2000-2999		245,944	10.49%	245,944	10.49%	245,944	10.49%	148,339	6.33%	224,594	9.58%	224,594	9.58%	224,594	9.58%
Benefits	3000-3999		171,925	7.06%	169,859	6.97%	259,509	10.66%	390,179	16.02%	246,546	10.12%	246,546	10.12%	246,546	10.12%
Books & Supplies	4000-4999		177,193	20.98%	58,034	6.87%	51,461	6.09%	19,683	2.33%	70,191	8.31%	70,191	8.31%	70,191	8.31%
Contracts & Services	5000-5999		254,296	8.54%	182,272	6.12%	200,703	6.74%	107,557	3.61%	380,847	12.79%	380,847	12.79%	380,847	12.79%
Capital Outlay	6000-6599		-		-		-		25,833	40.39%	6,379	9.97%	6,379	9.97%	6,379	9.97%
Other Outgo	7100-7299		-		-		-		-		-		-		-	
Debt Service (see Debt Form)	7400-7499		-		-		-		-		-		-		-	
Total Expenditures			\$ 1,116,323	7.83%	\$ 917,735	6.44%	\$ 1,283,486	9.00%	\$ 1,683,868	11.81%	\$ 1,433,924	10.06%	\$ 1,433,924	10.06%	\$ 1,433,924	10.06%
OTHER SOURCES/USES																
Other Sources/Contributions to Restricted Programs	8900		-		-		-		-		-		-		-	
Other Uses	7600		-		-		-		-		-		-		-	
Net Sources & Uses																
			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
PRIOR YEAR TRANSACTIONS			July 1 - Beginning Balances	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal
Accounts Receivable	9210		4,709,837													
Prepaid Expenditures	9330															
Accounts Payable	9510		198,600													
Line of Credit Payments	9640															
Deferred Revenue	9650															
NET PRIOR YEAR TRANSACTIONS			\$ -		\$ 4,511,237		\$ -		\$ -		\$ -		\$ -		\$ -	
OTHER ADJUSTMENTS (LIST)																
TOTAL MISC. ADJUSTMENTS			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
NET REVENUES LESS EXPENDITURES			\$ 3,955,911		\$ (322,309)		\$ (142,650)		\$ (629,541)		\$ (231,396)		\$ (77,452)		\$ (231,396)	
ENDING CASH BALANCE			\$ 6,424,230		\$ 6,101,921		\$ 5,959,271		\$ 5,329,730		\$ 5,098,334		\$ 5,020,882		\$ 4,789,485	

DATE PREPARED:

3/1/2021

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

2021-22 Second Interim Cash Flow

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		4,789,485		4,558,089		4,523,995		4,267,906		4,011,816		3,956,510	4,504,796		
REVENUE															
LCFF Sources															
LCFF	8011	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%	1,006,707	8.58%	548,286	11,733,920	11,733,920	-
EPA	8012	-		110,395	43.42%	-		-		110,395	43.42%	-	347,902	254,224	(93,678)
State Aid - Prior Year	8019	-		-		-		-		-		-	-	-	-
In Lieu Property Taxes	8096	45,905	13.65%	42,424	12.62%	21,212	6.31%	21,212	6.31%	21,212	6.31%	-	438,872	336,199	(102,673)
Federal	8100-8299	44,744	5.13%	44,744	5.13%	44,744	5.13%	44,744	5.13%	44,744	5.13%	-	357,955	872,254	514,299
State															
Lottery - Unrestricted	8560	-		68,132	32.73%	-		-		68,132	32.73%	-	204,395	208,164	3,769
Lottery - Prop 20 - Restricted	8560	-		22,256	32.73%	-		-		22,256	32.73%	-	66,769	68,000	1,231
Other State Revenue	8300-8599	-		-		-		-		-		-	-	125,616	125,616
Local															
Interest	8660	1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%	1,715	218.76%	-	20,581	784	(19,797)
AB602 Local Special Education Transfer	8792	103,456	12.91%	103,456	12.91%	103,456	12.91%	103,456	12.91%	103,456	12.91%	-	827,648	801,143	(26,505)
Other Local Revenues	8600-8799	-		-		-		-		-		-	-	-	-
Total Revenues		\$ 1,202,528	8.35%	\$ 1,399,830	9.72%	\$ 1,177,835	8.18%	\$ 1,177,835	8.18%	\$ 1,378,618	9.57%	\$ 548,286	\$ 13,998,043	\$ 14,400,304	\$ 402,261
EXPENDITURES															
Certificated Salaries	1000-1999	505,367	9.05%	505,367	9.05%	505,367	9.05%	505,367	9.05%	505,367	9.05%	-	6,089,673	5,582,195	(507,478)
Classified Salaries	2000-2999	224,594	9.58%	224,594	9.58%	224,594	9.58%	224,594	9.58%	224,594	9.58%	-	2,682,921	2,344,055	(338,866)
Benefits	3000-3999	246,546	10.12%	246,546	10.12%	246,546	10.12%	246,546	10.12%	246,546	10.12%	-	2,963,841	2,435,517	(528,324)
Books & Supplies	4000-4999	70,191	8.31%	70,191	8.31%	70,191	8.31%	70,191	8.31%	70,191	8.31%	-	867,901	844,735	(23,166)
Contracts & Services	5000-5999	380,847	12.79%	380,847	12.79%	380,847	12.79%	380,847	12.79%	380,847	12.79%	-	3,791,605	2,977,791	(813,814)
Capital Outlay	6000-6599	6,379	9.97%	6,379	9.97%	6,379	9.97%	6,379	9.97%	6,379	9.97%	-	76,862	63,964	(12,898)
Other Outgo	7100-7299	-		-		-		-		-		-	-	5,077	5,077
Debt Service (see Debt Form)	7400-7499	-		-		-		-		-		-	-	-	-
Total Expenditures		\$ 1,433,924	10.06%	\$ 1,433,924	10.06%	\$ 1,433,924	10.06%	\$ 1,433,924	10.06%	\$ 1,433,924	10.06%	\$ -	\$ 16,472,803	\$ 14,253,334	\$ (2,219,469)
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900	-		-		-		-		-		-	-	-	-
Other Uses	7600	-		-		-		-		-		-	-	-	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PRIOR YEAR TRANSACTIONS															
			% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal			Remaining Balance	
Accounts Receivable	9210	-		-		-		-		-		-	4,709,837	(4,709,837)	
Prepaid Expenditures	9330	-		-		-		-		-		-	-	-	
Accounts Payable	9510	-		-		-		-		-		-	198,600	(198,600)	
Line of Credit Payments	9640	-		-		-		-		-		-	-	-	
Deferred Revenue	9650	-		-		-		-		-		-	-	-	
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 4,511,237	\$ (4,511,237)	
OTHER ADJUSTMENTS (LIST)															
		-		-		-		-		-		-	-	-	
		-		-		-		-		-		-	-	-	
		-		-		-		-		-		-	-	-	
		-		-		-		-		-		-	-	-	
TOTAL MISC. ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	
NET REVENUES LESS EXPENDITURES		\$ (231,396)		\$ (34,094)		\$ (256,089)		\$ (256,089)		\$ (55,306)		\$ 548,286	\$ 2,036,477		
ENDING CASH BALANCE		\$ 4,558,089		\$ 4,523,995		\$ 4,267,906		\$ 4,011,816		\$ 3,956,510		\$ 4,504,796			

DEBT - Multiyear Commitments

Fiscal Year 2020-21 Second Interim Report

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

0

Complete the following table for all significant multiyear commitments for the budget year and the following two years. Clearly identify the number of years remaining and the total remaining principal amount of the commitment, the amount of principal and interest budgeted for the current fiscal year and the following two years.

Under the Comment Section, provide a brief statement identifying the funding source for repayment of each obligation.

NO DEBT (if no debt, X)

Type of Commitment	# of Years Remaining	July 1, 2020 Principal Balance	2020-21 Payment Principle Interest	2021-22 Payment Principle Interest	2022-23 Payment Principle Interest	Object Code(s)
State School Building Loans						
Charter School Start-up Loans						
Other Post Employment Benefits						
Compensated Absences						
Bank Line of Credit Loans						
Municipal Lease						
Capital Leases						
1		1,751,896	875,948 17,519	875,948 8,759		7438
2						
3						
Other						
Other Commitments:						
GLC SB-SC obtained a Paycheck Protection Program loan in 2019-20 with a 2-year repayment schedule at 1%. If the loan meets all forgiveness criteria, it will be forgiven and converted to revenue in the fiscal year forgiven.						
Comments:						

DATE PREPARED: 3/1/2021

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

2020-21 Second Interim Cash Flow

			July Actual	% Bud	August Actual	% Bud	September Actual	% Bud	October Actual	% Bud	November Actual	% Bud	December Actual	% Bud	January Estimated	% Bud		
Beginning Cash Balance			July 1 Cash =	9,576,674		9,766,018		7,266,895		4,921,922		4,821,305		4,891,534		4,665,529		
			Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals - Actuals															
REVENUE																		
LCFF Sources																		
LCFF	8011				557,637	4.97%	557,637	4.97%	1,003,746	8.95%	1,003,746	8.95%	1,003,746	8.95%	1,003,746	8.95%		
EPA	8012		-		-		63,556	25.00%	-		-		-		63,556	25.00%		
State Aid - Prior Year	8019		-		-		-		-		-		-		-			
In Lieu Property Taxes	8096		-		-		-		-		-		-		-			
Federal	8100-8299		-		-		100,889	21.28%	2,401	0.51%	(81,360)		(10,237)		214,869	45.33%		
State																		
Lottery - Unrestricted	8560		-		-		(6,838)		-		-		49,800	25.00%	-			
Lottery - Prop 20 - Restricted	8560		-		-		-		-		-		16,268	25.00%	-			
Other State Revenue	8300-8599		-		-		-		-		4,339	3.61%	4,339	3.61%	4,339	3.61%		
Local																		
Interest	8660		-		-		-		3,597	479.60%	(3,597)		100	13.33%	100	13.33%		
AB602 Local Special Education Transfer	8792		-		-		-		-		94,647	12.35%	94,647	12.35%	94,647	12.35%		
Other Local Revenues	8600-8799		-		-		-		-		-		-		-			
Total Revenues			\$ -		\$ 557,637	4.15%	\$ 715,244	5.32%	\$ 1,009,744	7.52%	\$ 1,017,775	7.58%	\$ 1,158,663	8.63%	\$ 1,381,257	10.28%		
EXPENDITURES																		
Certificated Salaries	1000-1999		303,701	5.48%	473,630	8.54%	528,899	9.54%	526,461	9.49%	508,306	9.17%	502,205	9.06%	514,167	9.27%		
Classified Salaries	2000-2999		115,368	4.95%	194,792	8.36%	228,959	9.83%	217,124	9.32%	201,224	8.64%	223,193	9.58%	211,690	9.09%		
Benefits	3000-3999		143,285	5.92%	200,702	8.29%	228,178	9.43%	223,674	9.24%	203,072	8.39%	225,523	9.32%	234,445	9.69%		
Books & Supplies	4000-4999		237,844	29.33%	70,296	8.67%	70,608	8.71%	126,986	15.66%	36,662	4.52%	31,235	3.85%	8,256	1.02%		
Contracts & Services	5000-5999		258,583	8.90%	200,251	6.89%	286,282	9.85%	491,964	16.93%	231,393	7.96%	181,006	6.23%	462,603	15.92%		
Capital Outlay	6000-6599								12,000	19.05%								
Other Outgo	7100-7299		-		-		-		-		-		-		-			
Debt Service (see Debt Form)	7400-7499		-		-		-		-		-		-		-			
Total Expenditures			\$ 1,058,781	7.52%	\$ 1,139,671	8.10%	\$ 1,342,925	9.54%	\$ 1,598,208	11.35%	\$ 1,180,657	8.39%	\$ 1,163,162	8.26%	\$ 1,431,161	10.17%		
OTHER SOURCES/USES																		
Other Sources/Contributions to Restricted Programs	8900																	
Other Uses	7600																	
Net Sources & Uses			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -			
PRIOR YEAR TRANSACTIONS		July 1 - Beginning Balances	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal		
Accounts Receivable	9210		1,352,726		210,578		5,618		76,812		94,038		168,487		-			
Prepaid Expenditures	9330		(34,317)		(172,057)		(45,651)		31,856		4,058		(3,275)		(479)			
Accounts Payable	9510		42,988		1,860,272		1,649,624		(403,546)		(157,200)		362,898		(285,515)			
Line of Credit Payments	9640		-		-		-		-		-		-		-			
Deferred Revenue	9650		27,296		95,338		27,635		24,367		22,185		23,820		349,628			
NET PRIOR YEAR TRANSACTIONS			\$ -		\$ 1,248,125		\$ (1,917,089)		\$ (1,717,292)		\$ 487,847		\$ 233,111		\$ (221,506)		\$ (64,592)	
OTHER ADJUSTMENTS (LIST)																		
TOTAL MISC. ADJUSTMENTS			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -			
NET REVENUES LESS EXPENDITURES			\$ 189,344		\$ (2,499,123)		\$ (2,344,973)		\$ (100,617)		\$ 70,229		\$ (226,005)		\$ (114,496)			
ENDING CASH BALANCE			\$ 9,766,018		\$ 7,266,895		\$ 4,921,922		\$ 4,821,305		\$ 4,891,534		\$ 4,665,529		\$ 4,551,033			

DATE PREPARED: 3/1/2021

CHARTER NAME: Gorman Learning Center San Bernardino Santa Clarita

2020-21 Second Interim Cash Flow

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		4,551,033		3,936,716		3,774,155		3,453,953		3,133,751		2,468,319	6,979,557		
REVENUE															
LCFF Sources															
LCFF	8011	181,859	1.62%	474,853	4.23%	474,853	4.23%	474,853	4.23%	-		4,479,431	11,216,107	11,216,107	-
EPA	8012	-		63,556	25.00%	-		-		63,556	25.00%	-	254,224	254,224	-
State Aid - Prior Year	8019	-		-		-		-		-		-	-	-	-
In Lieu Property Taxes	8096	26,896	8.00%	56,033	16.67%	28,017	8.33%	28,017	8.33%	28,017	8.33%	169,220	336,199	336,199	-
Federal	8100-8299	70,841	14.94%	70,841	14.94%	70,841	14.94%	70,841	14.94%	70,841	14.94%	(106,733)	474,035	474,035	-
State															
Lottery - Unrestricted	8560	-		49,800	25.00%	-		-		49,800	25.00%	56,638	199,200	199,200	-
Lottery - Prop 20 - Restricted	8560	-		16,268	25.00%	-		-		16,268	25.00%	16,268	65,072	65,072	-
Other State Revenue	8300-8599	4,339	3.61%	4,339	3.61%	4,339	3.61%	4,339	3.61%	4,339	3.61%	85,498	120,207	120,207	-
Local															
Interest	8660	100	13.33%	100	13.33%	100	13.33%	100	13.33%	100	13.33%	50	750	750	-
AB602 Local Special Education Transfer	8792	94,647	12.35%	94,647	12.35%	94,647	12.35%	94,647	12.35%	94,647	12.35%	9,465	766,644	766,644	-
Other Local Revenues	8600-8799	-		-		-		-		-		-	-	-	-
Total Revenues		\$ 378,682	2.82%	\$ 830,438	6.18%	\$ 672,797	5.01%	\$ 672,797	5.01%	\$ 327,568	2.44%	\$ 4,709,837	\$ 13,432,438	\$ 13,432,438	\$ -
EXPENDITURES															
Certificated Salaries	1000-1999	420,779	7.59%	420,779	7.59%	420,779	7.59%	420,779	7.59%	420,779	7.59%	84,156	5,545,421	5,545,421	-
Classified Salaries	2000-2999	180,073	7.73%	180,073	7.73%	180,073	7.73%	180,073	7.73%	180,073	7.73%	36,015	2,328,730	2,328,730	-
Benefits	3000-3999	184,772	7.64%	184,772	7.64%	184,772	7.64%	184,772	7.64%	184,772	7.64%	36,954	2,419,692	2,419,692	-
Books & Supplies	4000-4999	44,041	5.43%	44,041	5.43%	44,041	5.43%	44,041	5.43%	44,041	5.43%	8,808	810,898	810,898	-
Contracts & Services	5000-5999	152,565	5.25%	152,565	5.25%	152,565	5.25%	152,565	5.25%	152,565	5.25%	30,513	2,905,418	2,905,418	-
Capital Outlay	6000-6599	9,808	15.57%	9,808	15.57%	9,808	15.57%	9,808	15.57%	9,808	15.57%	1,962	63,000	63,000	-
Other Outgo	7100-7299	962	19.23%	962	19.23%	962	19.23%	962	19.23%	962	19.23%	192	5,000	5,000	-
Debt Service (see Debt Form)	7400-7499	-		-		-		-		-		-	-	-	-
Total Expenditures		\$ 992,999	7.05%	\$ 992,999	7.05%	\$ 992,999	7.05%	\$ 992,999	7.05%	\$ 992,999	7.05%	\$ 198,600	\$ 14,078,159	\$ 14,078,159	\$ -
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900	-		-		-		-		-		-	-	-	-
Other Uses	7600	-		-		-		-		-		-	-	-	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PRIOR YEAR TRANSACTIONS															
		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		Remaining Balance	
Accounts Receivable	9210													1,908,259	(1,908,259)
Prepaid Expenditures	9330													(219,865)	219,865
Accounts Payable	9510													3,069,521	(3,069,521)
Line of Credit Payments	9640													-	-
Deferred Revenue	9650													570,269	(570,269)
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ (1,951,396)	\$ 1,951,396	
OTHER ADJUSTMENTS (LIST)															
TOTAL MISC. ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -		
NET REVENUES LESS EXPENDITURES		\$ (614,317)		\$ (162,561)		\$ (320,202)		\$ (320,202)		\$ (665,431)		\$ 4,511,237	\$ (2,597,117)		
ENDING CASH BALANCE		\$ 3,936,716		\$ 3,774,155		\$ 3,453,953		\$ 3,133,751		\$ 2,468,319		\$ 6,979,557			

Board of Directors Agenda March 11, 2021

DIVISION: Fiscal Services

Prepared by: Truth Z. Ncube and Fiscal Team

Presented by: Truth Z. Ncube

Division Head: Truth Z. Ncube, Chief Business Officer

Executive Director: Denice Burchett

SUBJECT

BOARD ACTION ITEM(S):

**Review, Discussion, and Approval of the FY2020-21
Gorman Learning Center San Bernardino/Santa Clarita
Second Interim Budget**

BACKGROUND:

Education Code Section 476604.33(a) requires the submission of the Second Interim Financial Report to Lucerne Valley USD, as our Charter Authorizer, and the San Bernardino Superintendent of Schools by March 15th. The Second Interim Financial Report includes the Original Adopted Budget Summary and the four subsequent Fiscal Years, referred to as the Multi-Year Projections.

IMPLICATION(S):

The 2020-21 Second Interim Financial Report indicates an audited Beginning Fund Balance of \$4,748,586 and a projected year ending Fund Balance of \$4,102,865, reflecting an operating deficit of (\$645,721). This is an increase in operating surplus of \$534 from the 1st Interim Budget. The Multi-year Projections for Years 2 and 3 indicate ending Fund Balances for FY 2021-22 of \$4,249,835 and FY 2022-23 of \$4,381,037 respectively, showing operating surpluses in each subsequent year as well. Components of Ending Fund Balance are comprised of \$1,367,693 in Net Investment in Capital Assets and \$2,735,172 in Reserve for Economic Uncertainties. This Reserve for Economic Uncertainties is 19% of annual expenditures, safely above the State recommended minimum of 5%.

FISCAL IMPACT(S):

Preparation of the 2020-2021 2ND Interim Budget projects the following:

Audited Beginning Fund Balance of \$4,748,586

Net Decrease of (645,721)

Ending Fund Balance of \$ 4,102,865

The Ending Fund Balance at the end of Year 3 is projected to be \$4,381,037.

RECOMMENDATION(S):

It is recommended that board approves the Gorman Learning Center San Bernardino / Santa Clarita Second Interim Budget.

MEMO

To: Board of Directors and Denise Burchett, Executive Director

From: Truth Z. Ncube, Chief Business Officer

Re: 2nd Interim Budget – March 11, 2021

This Memo provides a narrative overview of the Consolidated 2nd Interim Budget for Gorman Learning Charter Network for 2020-2021 and the two subsequent fiscal years: 2021-22 and 2022-2023.

Summary of Financials

Gorman Learning Center (GLC)

	GLC Adopted Budget 2020-2021	GLC 1 st Interim Budget 2020- 2021	GLC 2 nd Interim Budget 2020- 2021	Changes from 1 st to 2 nd Interim Budget
Beginning Fund Balance	\$ 7,094,255	\$ 8,439,985	\$ 8,159,838	\$ (280,147)
Revenue	\$ 13,528,102	\$ 12,167,048	\$ 12,186,370	\$ 19,322
Expenses	\$ 13,521,108	\$ 12,785,039	\$ 12,803,764	\$ 18,725
Net Increase (Decrease)	\$ 6,994	\$ (617,991)	\$ (617,394)	\$ 597
Ending Fund Balance	\$ 7,101,249	\$ 7,821,994	\$ 7,542,444	\$ (279,550)

Gorman Learning Center San Bernardino-Santa Clarita (GLC SB-SC)

	GLC SB/SC Adopted Budget FY 2020-2021	GLC SB/SC 1 st Interim Budget 2020- 2021	GLC SB/SC 2 nd Interim Budget 2020- 2021	Changes from 1 st to 2 nd Interim Budget
Beginning Fund Balance	\$ 4,101,109	\$ 4,761,274	\$ 4,748,546	\$ (12,728)
Revenue	\$ 16,865,667	\$ 13,416,679	\$ 13,432,438	\$ 15,759
Expenses	\$ 16,863,708	\$ 14,062,934	\$ 14,078,159	\$ 15,225
Net Increase (Decrease)	\$ 1,959	\$ (646,255)	\$ (645,721)	\$ 534
Ending Fund Balance	\$ 4,103,068	\$ 4,115,019	\$ 4,102,825	\$ (12,194)

Enrollment Projections

ADA is assumed at 98.0% of enrollment throughout based on historical averages for charter schools of this projected size and demographics.

ADA for 2nd Interim assumptions remain the same based on 2/29/2020's actual of 1,143 for GLC and 1,354 for GLC SBSC.

Beginning Fund Balance

The FY20-21 2nd Interim Beginning Fund Balance has been revised to reflect FY19-20 Audited Financial Statements.

Revenue

Revenues reflect an updated \$ per ADA rate but the ADA number used in the 1st Interim Budget remain the same. The following assumptions incorporated into the 1st Interim are also still reflected:

- The one-time CARES Act Federal Stimulus funding in response to COVID-19 which the Federal government significantly increased since the July Budget was adopted. This higher amount is a one-time increase and is anticipated to return to the \$400K amount in subsequent years.
- Special Education revenues have been updated to reflect the latest estimates from El Dorado County SELPA, and will be updated throughout the year as more information becomes available.
- Lottery revenues included a special case in the Adopted Budget in which there is a double payment for a 2nd year school. This is a one-time event in which in 2020-2021 will return to a single year funding.
- Local revenues have been conservatively budgeted.

Expenditures - GLC & GLC SB/SC

Fiscal Year 1 (2020-2021)

<u>Object Code</u>	<u>Position/Item</u>	<u>FTE</u>	<u>Cost</u>	<u>Comment</u>
1100	Personalized Learning Teachers (GLC)	1.00	\$47,347	Due to increase in extra duty functions to cover FTE's not hired which were proposed in the Adopted budget
1100	Personalized Learning Teachers (GLC SB/SC)	1.00	\$47,347	
2400	Warehouse Technician (To be split between the 2 schools)	1.00	\$40,000	Due to increase in workload that includes shipping directly to families
3000	Benefits		\$29,356	Due to increase in salary expenses

Departmental changes affecting both schools (GLC & GLC SBSC) in FY20-21

1. Supplies reflect a savings of \$45,500 brought about by working remotely
2. Purchased and Professional Services were reduced by \$97,000 to reflect decreased activity on-site due to the pandemic

**GORMAN LEARNING CENTER SAN BERNARDINO SANTA CLARITA
SECOND INTERIM BUDGET FEBRUARY 2021**

Description	Object Code	Adopted Budget 2020/21	Second Interim Budget 2020/21		FY 2020/21 Summary	Actuals as of Jan. 31, 2021
		FY 2020/21 Summary	Current Year Budget Unrestricted	Restricted		
A. REVENUES						
1. LCFF/Revenue Limit Sources						
Local Control Funding Formula	8011	14,517,832	11,216,107		11,216,107	5,130,258
Prop. 30 / EPA	8012	358,680	254,224		254,224	127,112
State Aid - Prior Years	8019	-	-		-	
Charter Schools Funding in Lieu of Property Taxes	8096	438,325	336,199		336,199	
Total, LCFF/Revenue Limit Sources		15,314,837	11,806,530		11,806,530	5,257,370
2. Federal Revenues						
Title I, Title II & Title IV (Every Student Succeeds Act)	8290	-		161,735	161,735	236,799
Special Education - Federal	8181, 8182	287,214		312,300	312,300	(10,237)
Total, Federal Revenues		287,214		474,035	474,035	226,562
3. Other State Revenues						
Lottery	8560	445,806	199,200	65,072	264,272	61,553
All Other State Revenues	StateRevAO	50,150	120,207	-	120,207	135,874
Total, Other State Revenues		495,956	319,407	65,072	384,479	197,427
4. Other Local Revenues						
All Other Local Revenues	86xx	20,581	750	-	750	4,266
AB602 Special Education	8792	747,079		766,644	766,644	350,132
Total, Local Revenues		767,660	750	766,644	767,394	354,398
5. TOTAL REVENUES		16,865,667	12,126,687	1,305,751	13,432,438	6,035,757
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	4,442,903	3,142,004	748,423	3,890,427	2,286,507
Certificated Pupil Support Salaries	1200	1,107,695	771,553	186,595	958,148	669,559
Certificated Supervisors' and Administrators' Salaries	1300	791,860	551,562	133,392	684,954	403,249
Other Certificated Salaries	1900	13,748	9,576	2,316	11,892	
Total, Certificated Salaries		6,356,206	4,474,695	1,070,726	5,545,421	3,359,315
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	1,053,154	672,426	74,748	747,174	476,693
Non-certificated Support Salaries	2200	285,298	333,372	20,249	353,621	222,327
Non-certificated Supervisors' and Administrators' Sal.	2300	406,741	404,834	28,868	433,702	253,094
Clerical and Office Salaries	2400	935,320	685,646	66,384	752,030	435,497
Other Non-certificated Salaries	2900	57,040	38,155	4,048	42,203	
Total, Non-certificated Salaries		2,737,553	2,134,433	194,297	2,328,730	1,387,610
3. Employee Benefits						
STRS	3101-3102	1,026,521	753,178	124,400	877,578	517,383
PERS	3201-3202	566,674	324,689	68,673	393,362	236,219
OASDI / Alternative	3301-3302	169,728	113,373	20,569	133,942	72,523
Medicare	3331-3332	131,860	85,513	15,980	101,493	61,488
Health and Welfare Benefits	3401-3402	845,769	565,906	102,496	668,402	433,162
Unemployment Insurance	3501-3502	75,918	59,944	9,200	69,144	25,343
Workers' Compensation Insurance	3601-3602	118,219	88,672	14,327	102,999	62,346
Other Employee Benefits	3901-3902	86,206	62,325	10,447	72,772	52,240
Total, Employee Benefits		3,020,895	2,053,600	366,092	2,419,692	1,460,703
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	151,000	123,245	7,755	131,000	170,567
Books and Other Reference Materials	4200	309,850	293,937	15,913	309,850	192,048
Materials and Supplies	4300	287,580	242,311	14,769	257,080	162,581
Noncapitalized Equipment	4400	104,335	83,977	5,358	89,335	52,929
Student Meals	4700	25,000	22,349	1,284	23,633	6,183
Total, Books and Supplies		877,765	765,819	45,079	810,898	584,308

Description	Object Code	FY 2020/21 Summary	Current Year Budget		FY 2020/21 Summary	Actuals as of Jan. 31, 2021
			Unrestricted	Restricted		
5. Services and Other Operating Expenditures						
Subagreements for Services	5100				-	
Travel and Conferences	5200	86,235	78,479	7,756	86,235	(2,067)
Dues and Memberships	5300	16,035	14,593	1,442	16,035	7,482
Insurance	5400	157,100	142,971	14,129	157,100	64,555
Operations and Housekeeping Services	5500	169,750	104,483	15,267	119,750	60,128
Rentals, Leases, Repairs, and Noncap. Improvements	5600	926,365	625,820	83,316	709,136	403,172
Professional/Consulting Services & Operating Expend.	5800	2,281,493	1,468,157	205,194	1,673,351	1,379,340
Communications	5900	154,311	129,932	13,879	143,811	93,942
Total, Services and Other Operating Expenditures		3,791,289	2,564,435	340,983	2,905,418	2,006,550
6. Capital Outlay (Objects 6100-6170, 6200-6500 - modified accrual basis)						
Sites and Improvements of Sites	6100-6170	75,000	63,000		63,000	
Buildings and Improvements of Buildings	6200	-			-	
Equipment & Equipment Replacement	6400-6500	-			-	
Depreciation Expense (for full accrual basis only)	6900	-			-	49,583
Total, Capital Outlay		75,000	63,000	-	63,000	49,583
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	-
Indirect Cost	7310	-	-	-	-	-
Debt Service:						
Interest	7438	5,000	5,000	-	5,000	-
Principal	7439	-	-	-	-	-
Total, Other Outgo		5,000	5,000	-	5,000	-
8. TOTAL EXPENDITURES		16,863,708	12,060,982	2,017,177	14,078,159	8,848,070
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,959	65,705	(711,426)	(645,721)	(2,812,313)
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	(711,426)	711,426	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		-	(711,426)	711,426	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		1,959	(645,721)	-	(645,721)	(2,812,313)
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	4,101,109	5,360,090	(598,816)	4,761,274	-
b. Adjustments to Beginning Balance	9793, 9795	-	(611,504)	598,816	(12,688)	-
c. Adjusted Beginning Balance		4,101,109	4,748,586	-	4,748,586	-
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,103,068	4,102,865	-	4,102,865	(2,812,313)

Description	Object Code	FY 2020/21 Summary	Current Year Budget		FY 2020/21 Summary	Actuals as of Jan. 31, 2021
			Unrestricted	Restricted		
Components of Ending Fund Balance (Modified Accrual Basis) :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711					
Stores (equals object 9320)	9712					
Prepaid Expenditures (equals object 9330)	9713					
All Others	9719					
b. Restricted	9740	-				
c. Committed						
Stabilization Arrangements	9750					
Other Commitments	9760					
d. Assigned						
Other Assignments	9780					
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties [5% Operating Exp]	9789				-	
Reserve for Economic Uncertainties [1.5 months Operating Exp]	9770	-			-	
Unassigned / Unappropriated Amount	9790					
f. Components of Ending Net Position (Accrual Basis)						
1. Net Investment in Capital Assets	9796	1,367,396	1,367,693		1,367,693	
2. Restricted Net Position	9797	-		-	-	
3. Unrestricted Net Position	9790	2,735,672	2,735,172	-	2,735,172	
Total Ending Fund Balance		4,103,068	4,102,865	-	4,102,865	

**GORMAN LEARNING CENTER SAN BERNARDINO SANTA CLARITA
SECOND INTERIM BUDGET FEBRUARY 2021**

Multi Year Projections

Description	Object Code	Projected FY 2021/22		FY 2021/22	Projected FY 2022/23		FY 2022/23
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
A. REVENUES							
1. LCFF/Revenue Limit Sources							
Local Control Funding Formula	8011	11,733,920		11,733,920	12,101,044		12,101,044
Prop. 30 / EPA	8012	254,224		254,224	254,224		254,224
State Aid - Prior Years	8019	-		-	-		-
Charter Schools Funding in Lieu of Property Taxes	8096	336,199		336,199	336,199		336,199
Total, LCFF/Revenue Limit Sources		12,324,343		12,324,343	12,691,467		12,691,467
2. Federal Revenues							
Title I, Title II & Title IV (Every Student Succeeds Act)	8290	-	545,900	545,900	-	295,832	295,832
Special Education - Federal	8181, 8182	-	326,354	326,354	-	341,040	341,040
Total, Federal Revenues			872,254	872,254		636,872	636,872
3. Other State Revenues							
Lottery	8560	208,164	68,000	276,164	217,531	71,060	288,591
All Other State Revenues	StateRevAO	125,616	-	125,616	147,666	-	147,666
Total, Other State Revenues		333,780	68,000	401,780	365,197	71,060	436,257
4. Other Local Revenues							
All Other Local Revenues	86xx	784	-	784	819	-	819
AB602 Special Education	8792	-	801,143	801,143	-	837,194	837,194
Total, Local Revenues		784	801,143	801,927	819	837,194	838,013
5. TOTAL REVENUES		12,658,907	1,741,397	14,400,304	13,057,483	1,545,126	14,602,609
B. EXPENDITURES							
1. Certificated Salaries							
Certificated Teachers' Salaries	1100	3,142,005	759,874	3,901,879	3,190,078	771,500	3,961,578
Certificated Pupil Support Salaries	1200	783,358	189,450	972,808	795,343	192,349	987,692
Certificated Supervisors' and Administrators' Salaries	1300	560,001	135,433	695,434	568,569	137,505	706,074
Other Certificated Salaries	1900	9,723	2,351	12,074	9,872	2,387	12,259
Total, Certificated Salaries		4,495,087	1,087,108	5,582,195	4,563,862	1,103,741	5,667,603
2. Non-certificated Salaries							
Non-certificated Instructional Aides' Salaries	2100	825,881	75,892	901,773	838,517	77,053	915,570
Non-certificated Support Salaries	2200	223,730	20,559	244,289	227,153	20,874	248,027
Non-certificated Supervisors' and Administrators' Sal.	2300	318,966	29,310	348,276	323,846	29,758	353,604
Clerical and Office Salaries	2400	733,476	67,400	800,876	744,698	68,431	813,129
Other Non-certificated Salaries	2900	44,731	4,110	48,841	45,415	4,173	49,588
Total, Non-certificated Salaries		2,146,784	197,271	2,344,055	2,179,629	200,289	2,379,918
3. Employee Benefits							
STRS	3101-3102	701,301	126,303	827,604	712,031	128,235	840,266
PERS	3201-3202	387,142	69,724	456,866	393,065	70,791	463,856
OASDI / Alternative	3301-3302	115,955	20,884	136,839	117,729	21,204	138,933
Medicare	3331-3332	90,085	16,224	106,309	91,463	16,472	107,935
Health and Welfare Benefits	3401-3402	577,815	104,064	681,879	586,656	105,656	692,312
Unemployment Insurance	3501-3502	51,866	9,341	61,207	52,660	9,484	62,144
Workers' Compensation Insurance	3601-3602	80,765	14,546	95,311	82,001	14,769	96,770
Other Employee Benefits	3901-3902	58,895	10,607	69,502	59,796	10,769	70,565
Total, Employee Benefits		2,063,824	371,693	2,435,517	2,095,401	377,380	2,472,781
4. Books and Supplies							
Approved Textbooks and Core Curricula Materials	4100	141,704	7,874	149,578	143,872	7,994	151,866
Books and Other Reference Materials	4200	290,777	16,156	306,933	295,226	16,403	311,629
Materials and Supplies	4300	269,877	14,995	284,872	274,006	15,224	289,230
Noncapitalized Equipment	4400	97,912	5,440	103,352	99,410	5,523	104,933
Student Meals	4700	23,462	1,304	24,766	23,821	1,324	25,145
Total, Books and Supplies		800,270	44,465	844,735	812,514	45,144	857,658

Description	Object Code	Projected FY 2020/21		FY 2021/22	Projected FY 2022/23		FY 2022/23
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
5. Services and Other Operating Expenditures							
Subagreements for Services	5100	-	-	-	-	-	-
Travel and Conferences	5200	59,857	7,875	67,732	60,773	7,995	68,768
Dues and Memberships	5300	11,130	1,464	12,594	11,300	1,486	12,786
Insurance	5400	109,045	14,345	123,390	110,713	14,564	125,277
Operations and Housekeeping Services	5500	117,826	15,501	133,327	119,629	15,738	135,367
Rentals, Leases, Repairs, and Noncap. Improvements	5600	643,004	84,591	727,595	652,842	85,885	738,727
Professional/Consulting Services & Operating Expend.	5800	1,583,619	208,333	1,791,952	1,607,848	211,520	1,819,368
Communications	5900	107,110	14,091	121,201	108,749	14,307	123,056
Total, Services and Other Operating Expenditures		2,631,591	346,200	2,977,791	2,671,854	351,495	3,023,349
6. Capital Outlay (Objects 6100-6170, 6200-6500 - modified accrual basis)							
Sites and Improvements of Sites	6100-6170	63,964	-	63,964	64,943	-	64,943
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-
Equipment & Equipment Replacement	6400-6500	-	-	-	-	-	-
Depreciation Expense (for full accrual basis only)	6900	-	-	-	-	-	-
Total, Capital Outlay		63,964	-	63,964	64,943	-	64,943
7. Other Outgo							
Tuition to Other Schools	7110-7143	-	-	-	-	-	-
Indirect Cost	7310	-	-	-	-	-	-
Debt Service:							
Interest	7438	5,077	-	5,077	5,155	-	5,155
Principal	7439	-	-	-	-	-	-
Total, Other Outgo		5,077	-	5,077	5,155	-	5,155
8. TOTAL EXPENDITURES		12,206,597	2,046,737	14,253,334	12,393,358	2,078,049	14,471,407
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		452,310	(305,340)	146,970	664,125	(532,923)	131,202
D. OTHER FINANCING SOURCES / USES							
1. Other Sources	8930-8979	(305,340)	305,340	-	(532,923)	532,923	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(305,340)	305,340	-	(532,923)	532,923	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		146,970	-	146,970	131,202	-	131,202
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	4,102,865	-	4,102,865	4,249,835	-	4,249,835
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-
c. Adjusted Beginning Balance		4,102,865	-	4,102,865	4,249,835	-	4,249,835
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,249,835	-	4,249,835	4,381,037	-	4,381,037

Description	Object Code	Projected FY 2021/22		FY 2021/22	Projected FY 2022/23		FY 2022/23
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
Components of Ending Fund Balance (Modified Accrual Basis) :							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711						
Stores (equals object 9320)	9712						
Prepaid Expenditures (equals object 9330)	9713						
All Others	9719						
b. Restricted	9740						
c. Committed							
Stabilization Arrangements	9750						
Other Commitments	9760						
d. Assigned							
Other Assignments	9780						
e. Unassigned/Unappropriated							
Reserve for Economic Uncertainties [5% Operating Exp]	9789			-			-
Reserve for Economic Uncertainties [1.5 months Operating Exp]	9770			-			-
Unassigned / Unappropriated Amount	9790						
f. Components of Ending Net Position (Accrual Basis)							
1. Net Investment in Capital Assets	9796	1,367,693		1,367,693	1,367,693		1,367,693
2. Restricted Net Position	9797		-	-		-	-
3. Unrestricted Net Position	9790	2,882,142		2,882,142	3,013,344	-	3,013,344
Total Ending Fund Balance		4,249,835	-	4,249,835	4,381,037	-	4,381,037

**GORMAN LEARNING CENTER SAN BERNARDINO SANTA CLARITA
SECOND INTERIM BUDGET FEBRUARY 2021**

Multi Year Projections

Description	Object Code	Projected FY 2023/24		FY 2023/24	Projected FY 2024/25		FY 2024/25
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
A. REVENUES							
1. LCFF/Revenue Limit Sources							
Local Control Funding Formula	8011	12,458,868		12,458,868	12,458,868		12,458,868
Prop. 30 / EPA	8012	254,224		254,224	254,224		254,224
State Aid - Prior Years	8019	-		-	-		-
Charter Schools Funding in Lieu of Property Taxes	8096	336,199		336,199	336,199		336,199
Total, LCFF/Revenue Limit Sources		13,049,291		13,049,291	13,049,291		13,049,291
2. Federal Revenues							
Title I, Title II & Title IV (Every Student Succeeds Act)	8290	-	309,144	309,144	-	323,055	323,055
Special Education - Federal	8181, 8182	-	356,387	356,387	-	372,424	372,424
Total, Federal Revenues			665,531	665,531		695,479	695,479
3. Other State Revenues							
Lottery	8560	227,320	74,258	301,578	237,549	77,600	315,149
All Other State Revenues	StateRevAO	154,311	-	154,311	161,255	-	161,255
Total, Other State Revenues		381,631	74,258	455,889	398,804	77,600	476,404
4. Other Local Revenues							
All Other Local Revenues	86xx	856	-	856	895	-	895
AB602 Special Education	8792	-	874,868	874,868	-	914,237	914,237
Total, Local Revenues		856	874,868	875,724	895	914,237	915,132
5. TOTAL REVENUES		13,431,778	1,614,657	15,046,435	13,448,990	1,687,316	15,136,306
B. EXPENDITURES							
1. Certificated Salaries							
Certificated Teachers' Salaries	1100	3,238,886	783,304	4,022,190	3,288,441	795,289	4,083,730
Certificated Pupil Support Salaries	1200	807,512	195,292	1,002,804	819,867	198,280	1,018,147
Certificated Supervisors' and Administrators' Salaries	1300	577,268	139,609	716,877	586,100	141,745	727,845
Other Certificated Salaries	1900	10,023	2,424	12,447	10,176	2,461	12,637
Total, Certificated Salaries		4,633,689	1,120,629	5,754,318	4,704,584	1,137,775	5,842,359
2. Non-certificated Salaries							
Non-certificated Instructional Aides' Salaries	2100	851,346	78,232	929,578	864,372	79,429	943,801
Non-certificated Support Salaries	2200	230,628	21,193	251,821	234,157	21,517	255,674
Non-certificated Supervisors' and Administrators' Sal.	2300	328,801	30,213	359,014	333,832	30,675	364,507
Clerical and Office Salaries	2400	756,092	69,478	825,570	767,660	70,541	838,201
Other Non-certificated Salaries	2900	46,110	4,237	50,347	46,815	4,302	51,117
Total, Non-certificated Salaries		2,212,977	203,353	2,416,330	2,246,836	206,464	2,453,300
3. Employee Benefits							
STRS	3101-3102	722,925	130,197	853,122	733,986	132,189	866,175
PERS	3201-3202	399,079	71,874	470,953	405,185	72,974	478,159
OASDI / Alternative	3301-3302	119,530	21,528	141,058	121,359	21,857	143,216
Medicare	3331-3332	92,862	16,724	109,586	94,283	16,980	111,263
Health and Welfare Benefits	3401-3402	595,632	107,273	702,905	604,745	108,914	713,659
Unemployment Insurance	3501-3502	53,466	9,629	63,095	54,284	9,776	64,060
Workers' Compensation Insurance	3601-3602	83,256	14,995	98,251	84,530	15,224	99,754
Other Employee Benefits	3901-3902	60,711	10,934	71,645	61,640	11,101	72,741
Total, Employee Benefits		2,127,461	383,154	2,510,615	2,160,012	389,015	2,549,027
4. Books and Supplies							
Approved Textbooks and Core Curricula Materials	4100	146,073	8,116	154,189	148,308	8,240	156,548
Books and Other Reference Materials	4200	299,743	16,654	316,397	304,329	16,909	321,238
Materials and Supplies	4300	278,198	15,457	293,655	282,454	15,693	298,147
Noncapitalized Equipment	4400	100,931	5,608	106,539	102,475	5,694	108,169
Student Meals	4700	24,185	1,344	25,529	24,555	1,365	25,920
Total, Books and Supplies		824,945	45,835	870,780	837,566	46,536	884,102

Description	Object Code	Projected FY 2023/24		FY 2023/24	Projected FY 2024/25		FY 2024/25
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
5. Services and Other Operating Expenditures							
Subagreements for Services	5100	-	-	-	-	-	-
Travel and Conferences	5200	61,703	8,117	69,820	62,647	8,241	70,888
Dues and Memberships	5300	11,473	1,509	12,982	11,649	1,532	13,181
Insurance	5400	112,407	14,787	127,194	114,127	15,013	129,140
Operations and Housekeeping Services	5500	121,459	15,979	137,438	123,317	16,223	139,540
Rentals, Leases, Repairs, and Noncap. Improvements	5600	662,830	87,199	750,029	672,971	88,533	761,504
Professional/Consulting Services & Operating Expend.	5800	1,632,448	214,756	1,847,204	1,657,424	218,042	1,875,466
Communications	5900	110,413	14,526	124,939	112,102	14,748	126,850
Total, Services and Other Operating Expenditures		2,712,733	356,873	3,069,606	2,754,237	362,332	3,116,569
6. Capital Outlay (Objects 6100-6170, 6200-6500 - modified accrual basis)							
Sites and Improvements of Sites	6100-6170	65,937	-	65,937	66,946	-	66,946
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-
Equipment & Equipment Replacement	6400-6500	-	-	-	-	-	-
Depreciation Expense (for full accrual basis only)	6900	-	-	-	-	-	-
Total, Capital Outlay		65,937	-	65,937	66,946	-	66,946
7. Other Outgo							
Tuition to Other Schools	7110-7143	-	-	-	-	-	-
Indirect Cost	7310	-	-	-	-	-	-
Debt Service:							
Interest	7438	5,234	-	5,234	5,314	-	5,314
Principal	7439	-	-	-	-	-	-
Total, Other Outgo		5,234	-	5,234	5,314	-	5,314
8. TOTAL EXPENDITURES		12,582,976	2,109,844	14,692,820	12,775,495	2,142,122	14,917,617
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		848,802	(495,187)	353,615	673,495	(454,806)	218,689
D. OTHER FINANCING SOURCES / USES							
1. Other Sources	8930-8979	(495,187)	495,187	-	(454,806)	454,806	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES		(495,187)	495,187	-	(454,806)	454,806	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		353,615	-	353,615	218,689	-	218,689
F. FUND BALANCE, RESERVES							
1. Beginning Fund Balance							
a. As of July 1	9791	4,381,037	-	4,381,037	4,734,652	-	4,734,652
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-
c. Adjusted Beginning Balance		4,381,037	-	4,381,037	4,734,652	-	4,734,652
2. Ending Fund Balance, June 30 (E + F.1.c.)		4,734,652	-	4,734,652	4,953,341	-	4,953,341

Description	Object Code	Projected FY 2023/24		FY 2023/24	Projected FY 2024/25		FY 2024/25
		Unrestricted	Restricted	Summary	Unrestricted	Restricted	Summary
Components of Ending Fund Balance (Modified Accrual Basis) :							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711						
Stores (equals object 9320)	9712						
Prepaid Expenditures (equals object 9330)	9713						
All Others	9719						
b. Restricted	9740						
c. Committed							
Stabilization Arrangements	9750						
Other Commitments	9760						
d. Assigned							
Other Assignments	9780						
e. Unassigned/Unappropriated							
Reserve for Economic Uncertainties [5% Operating Exp]	9789			-			-
Reserve for Economic Uncertainties [1.5 months Operating Exp]	9770			-			-
Unassigned / Unappropriated Amount	9790						
f. Components of Ending Net Position (Accrual Basis)							
1. Net Investment in Capital Assets	9796	1,367,693		1,367,693	1,367,693		1,367,693
2. Restricted Net Position	9797		-	-		-	-
3. Unrestricted Net Position	9790	3,366,959	-	3,366,959	3,585,648	-	3,585,648
Total Ending Fund Balance		4,734,652	-	4,734,652	4,953,341	-	4,953,341