

BRIDGES Charter School

**1335 Calle Bouganvilla
Thousand Oaks, CA 91360
Phone: 805-492-3569**

2011/2012 FIRST INTERIM NARRATIVE

INTRODUCTION

California public agencies are required by law to prepare financial reports and budgets that show all purposes for which the agency will need financial support. These reports and budgets are prepared on the attached forms prescribed by the State Superintendent of Public Instruction.

As required by California Education Code 47604.33, the budget is reported to the governing board, public, chartering authority and county office of education as follows:

1. Annual Budget must be adopted by the governing board and submitted to the chartering authority and county office of education on or before July 1st.
2. First Interim Budget Report (as of October 31st) must be certified by the governing board on or before December 15th and submitted to the chartering authority and county office of education.
3. Second Interim Budget Report (as of January 31st) must be certified by the governing board on or before March 15th and submitted to the chartering authority and county office of education.

In addition to preparing budget information, the Unaudited Actual Financial Reports are presented to the governing board for acceptance on or before September 15th and submitted to the chartering authority, county office of education and the State Superintendent of Public Instruction (Education Code Section 42100).

First Interim

Education Code Section 47604.33 requires that each charter school submit a First Interim Report to the governing board of the agency on or before December 15 that covers the financial and budgetary status of the charter school for the period ending October 31. The First Interim Report includes the current year budget projections, actual expenditures and revenue through October 31, a current year cash flow projection, and an updated multi-year projection based on current forecasts.

BUDGET GUIDELINES

- The Budget shall support the Beliefs, Parameters, Objectives, Strategies and Mission Statement of the Charter.
- The Budget shall be developed using the “Position Control” concept.
 - With position control, a roster of specific full-time equivalent ‘FTE’ “slots” is established in the budget and assigned budget codes to determine what resource, department, location, and fund(s) will be paying for that position.
 - An employee cannot be hired and paid through payroll unless a valid, vacant position is available.
 - The recruitment and hiring only take place when a known position vacancy exists.
 - If the new employee costs more or less than the amount already in the budget for that position, the budget is revised accordingly.
- A Minimum General Fund Reserve for Economic Uncertainty shall be maintained in accordance with State Guidelines and Charter Policy. This reserve shall be maintained to ensure the long-term fiscal stability of the School. ***It is noted that currently the Charter does not maintain the State-minimum reserve of the greater of 5% of total expenditures/uses or \$60,000.***
- Unrestricted year-end balances shall be carried forward.
- Restricted programs’ year-end balances shall be carried forward in accordance with terms and conditions of the grantor.
- Appropriations carried forward from prior year shall be presented to the Governing Board for approval no later than the First Interim report date.

BUDGET ASSUMPTIONS

It is important to note that the annual budget is a planning document that translates educational policy into sound instructional programs through the allocations of financial resources. The budget assumptions used in the preparation of the budget are based upon the best information available to the District at this point in time. These budget assumptions are reviewed and updated on a regular basis. Separate assumptions are delineated for each key budget variable including:

- Enrollment and Student Demographics
- Average Daily Attendance
- Beginning Balance
- Revenue
- Expenditures
- Ending Balance
- Reserve(s)
- Debt
- Cash Flow

ENROLLMENT AND ADA HIGHLIGHTS

The majority of the Charter's funding is determined by student participation. There are several types of student participation numbers that are used. The major factors are **Enrollment** and **Average Daily Attendance (ADA)**. For the purpose of predicting enrollment and comparing historical enrollment data, the measurement data used is the California Basic Education Data Survey (CBEDS) Day, which occurs the first week in October. The table below shows enrollment projections. Actual CBEDS enrollment is shown for fiscal years 2010/2011 through 2011/12. Enrollment for the subsequent years is projected.

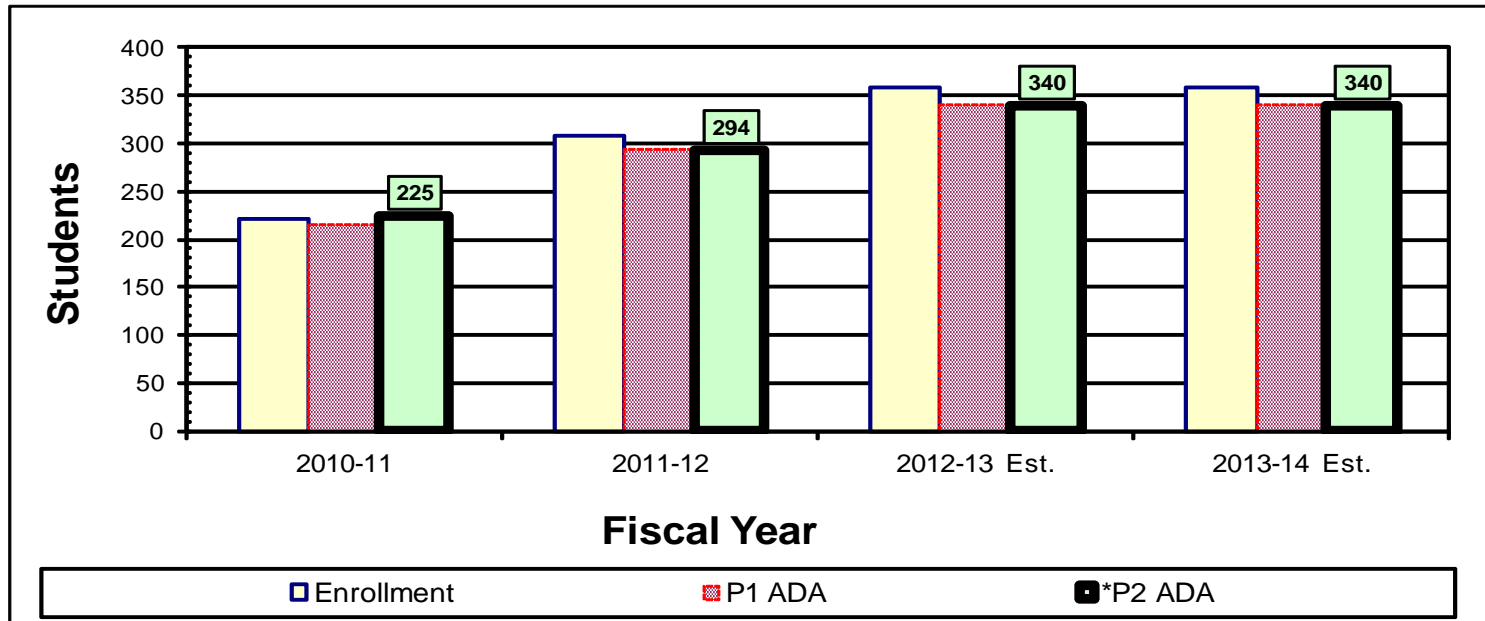
BRIDGES Charter School																				
Fiscal Year	K	1st	2nd	3rd	K-3	4th	5th	6th	4-6	7th	8th	7-8	9th	10th	11th	12th	9-12	Total	Incr/ (Decr) from PY	% Change
2010-11 w/IS	30	22	27	26	105	26	28	36	90	26	0	26	0	0	0	0	0	221		0.00%
2011-12 w/ IS	46	36	42	33	157	32	34	32	98	34	20	54	0	0	0	0	0	309	88	40.00%
2012-13 w/ IS	44	47	43	49	183	38	32	34	104	34	37	71	0	0	0	0	0	358	49	16.00%
2013-14 w/ IS	44	47	43	49	183	38	32	34	104	34	37	71	0	0	0	0	0	358	0	0.00%

Although the October CBEDS is the first solid indicator of the Charter's enrollment for the year, the largest source of revenue funding is based on the student's Average Daily Attendance (ADA). There are three reporting periods for ADA: P-1 which ends on December 31; P-2 which ends April 15; and Annual which ends June 30. The P-2 ADA is used for the majority of funding, including the General and Categorical Block Grants.

The following chart shows comparisons of CBEDS enrollment, P1 ADA, and P2 ADA. The information for the 2010/2011 fiscal year is based on actual data. The information for the 2011/12 fiscal year and all subsequent years is based on projected enrollment.

**BRIDGES Charter School
CBEDS Enrollment/P1 Attendance/P2 Attendance (Funded ADA) Trends**

Fiscal Year	Enrollment	P1 ADA	*P2 ADA	Incr/(Decr) from Prior Year CBEDS		Incr/(Decr) from Prior Year P2 ADA		Attendance Percentage (P2/CBEDS)
				#	%	#	%	
2010-11	221	215	225					101.81%
2011-12	309	294	294	88	39.82%	69	30.47%	95.00%
2012-13 Est.	358	340	340	49	15.86%	47	15.86%	95.00%
2013-14 Est.	358	340	340	0	0.00%	0	0.00%	95.00%



BUDGET DETAIL

Revenues

Listed below are the enrollment and funding assumptions used for the General Purpose, Categorical Block, and Lottery funding calculations. The Funding is based on the Adopted 2011-12 State Budget.

BRIDGES Charter School

Based on Governor's 2011-12 Approved Budget

2011/2012 PROJECTIONS BASED ON ENROLLMENT OF 309 - 95% ATTENDANCE RATIO

GRADE LEVEL	ENR	EST. P2 ADA 95%	(SSC) GENERAL PURPOSE BLOCK GRANT PER ADA	Estimated Change		GENERAL PURPOSE BLOCK GRANT FUNDING	CATEGORICAL BLOCK GRANT PER ADA	TOTAL CATEGORICAL BLOCK GRANT FUNDING	TOTAL BLOCK GRANT PER ADA	TOTAL BLOCK GRANT FUNDING
				per ADA	Estimated per ADA					
K-3	157.00	149.15	\$ 5,077.00	\$ (152.31)	\$ 4,924.69	734,518	\$ 410.00	\$ 61,152	\$ 5,487.00	\$ 795,670
4-6	98.00	93.10	5,153.00	(154.59)	4,998.41	465,352	410.00	38,171	5,563.00	503,523
7-8	54.00	51.30	5,306.00	(159.18)	5,146.82	264,032	410.00	21,033	5,716.00	285,065
9-12	0.00	0.00	6,148.00	(184.44)	5,963.56	0	410.00	-	6,558.00	-
Total	309.00	293.55				\$ 1,463,901		\$ 120,356		\$ 1,584,258
EIA Students			18.00				\$ 319.00	\$ 8,676		\$ 8,676
One-time Supplemental Block Grant			293.55				\$ 127.00	\$ 37,281		\$ 37,281

SUMMER SCHOOL ADA										
K-12 CORE	0	\$	3.04			\$	-			\$

TOTAL APPORTIONMENT						\$ 1,463,901		\$ 166,313		\$ 1,630,215
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								3% Reduction	\$	(45,275)
							State Proration	\$	1.0000000000	
	State (8015)		44%			\$ 648,631	100%	\$	166,313	
	In Lieu (8096)		56%			\$ 815,270	0%	\$	-	

In-lieu per ADA \$ 3,626.97

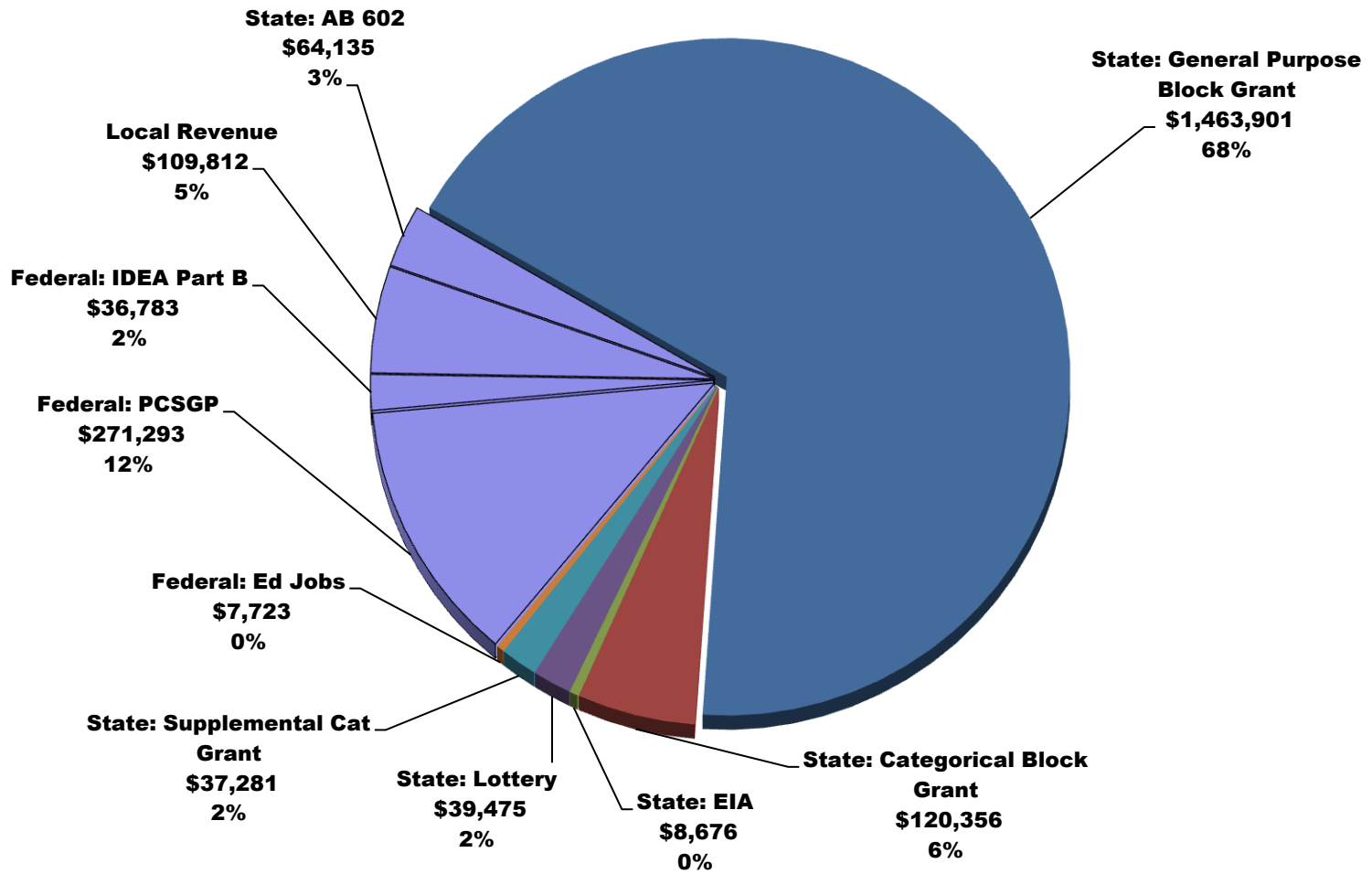
Oversight Fees \$ 15,929.00

Lottery Unrestricted \$ 111.75 1.04446 306.60 34,263.00

Lottery Restricted \$ 17.00 1.04446 306.60 5,212.00

Listed below is a chart showing the projected revenue by funding source (federal, state, and local).

**BRIDGES Charter School
Revenues
\$2,159,435
\$7,356 per ADA (293.55)**

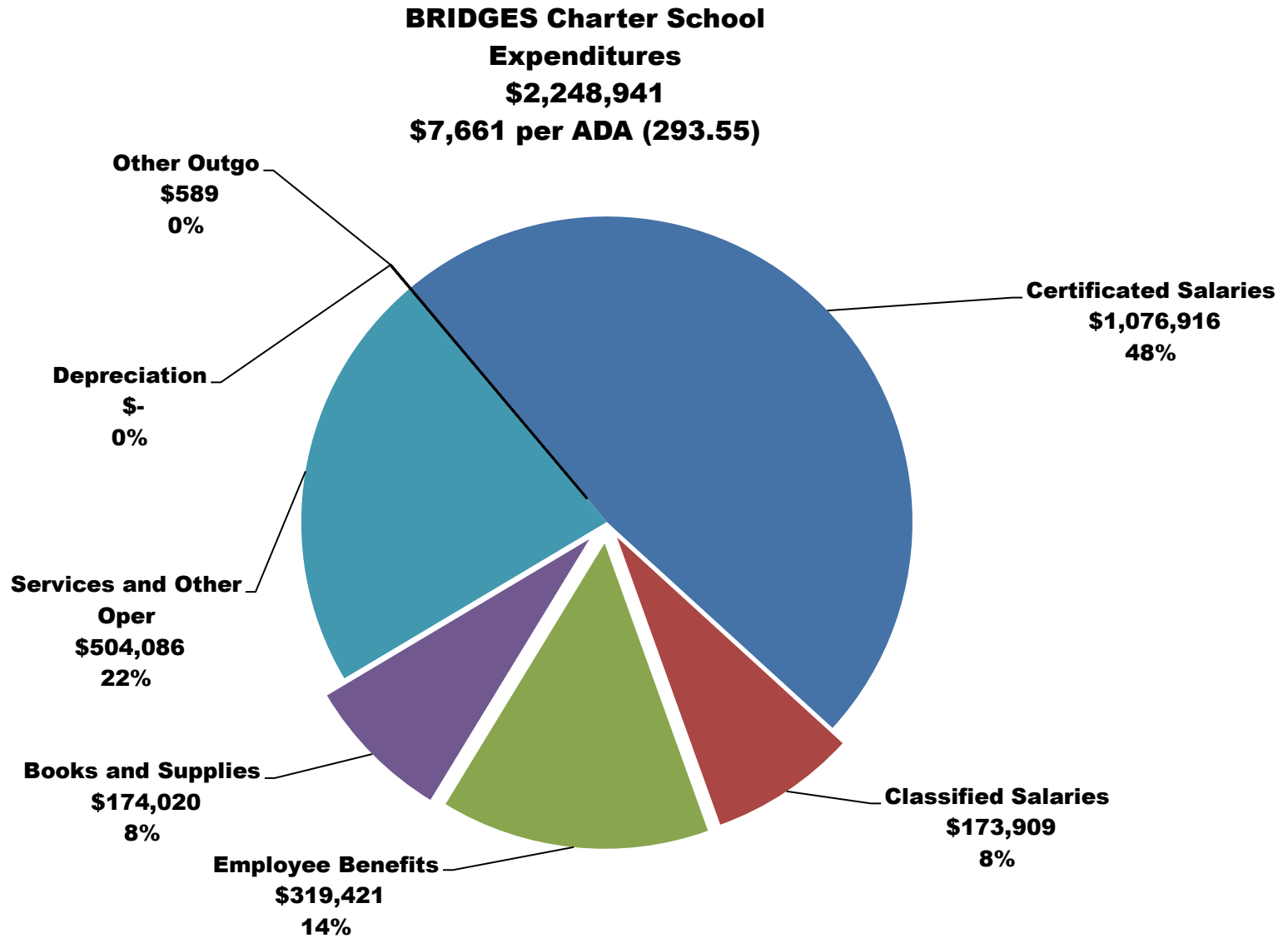


Listed below are comparisons of the revenues from Adopted Budget to First Interim. The Comments column includes the budget assumptions.

BRIDGES Charter School									
Based on Governor's 2011-12 Approved Budget									
Object	Description	Comments	2010/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change	
						Amount	%	Amount	%
	Revenue Limit Sources								
8015	General Purpose Block Grant	293.55 ADA x General Purpose rate	\$ 338,750	\$ 794,991	\$ 693,906	\$(101,085)	-12.72%	\$ 355,156	104.84%
8015	General Purpose Block Grant - Reduction	Less Midyear 3% reduction	-	-	(45,275)	(45,275)	New	(45,275)	New
8096	In Lieu	CVUSD	815,270	784,966	815,270	30,304	3.86%	-	0.00%
	Total Revenue Limit Sources		\$ 1,154,020	\$ 1,579,957	\$ 1,463,901	\$(116,056)	-7.35%	\$ 309,881	26.85%
	Federal Sources								
8181	Special Ed	IDEA Part B	\$ -	\$ 36,783	\$ 36,783	\$ -	0.00%	\$ 36,783	New
8290	Federal Sources	PCSGP Grant (ends 2012-13)	285,893	272,482	271,293	(1,189)	-0.44%	(14,600)	-5.11%
8290	Federal Sources	Ed Jobs (ends 2011-12)	35,057	6,251	7,723	1,472	23.55%	(27,334)	-77.97%
	Total Federal Sources		\$ 320,950	\$ 315,516	\$ 315,799	\$ 283	0.09%	\$ (5,151)	-1.60%
	Other State Revenue								
8550	Mandated Costs		\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
8560	Unrestricted Lottery	293.55 ADA * 1.04446 * \$111.75	26,708	35,795	34,263	(1,532)	-4.28%	7,555	28.29%
8560	Restricted Lottery	293.55 ADA * 1.04446 * \$17.00	4,063	5,643	5,212	(431)	-7.64%	1,149	28.28%
8590	Categorical Block Grant	293.55 ADA * \$410	92,650	126,589	120,356	(6,233)	-4.92%	27,706	29.90%
8590	Economic Impact Aid (EIA)	EIA Students * \$319	8,340	8,676	8,676	-	0.00%	336	4.03%
8590	Supplemental Cat Grant	293.55 ADA * \$127	28,547	39,211	37,281	(1,930)	-4.92%	8,734	30.60%
	Total Other State Revenue		\$ 160,308	\$ 215,914	\$ 205,788	\$ (10,126)	-4.69%	\$ 45,480	28.37%
	Other Local Revenue								
8660	Interest	Interest Income	\$ 669	\$ 1,283	\$ 1,283	\$ -	0.00%	\$ 614	91.78%
8699	Fundraising 0000	Family Donations	21,974	16,000	16,000	-	0.00%	(5,974)	-27.19%
8699	PAC 0000	Music Specialist Reimbursement	-	17,280	17,280	-	0.00%	17,280	New
8699	PAC 0000	After-school Sports	3,445	3,500	3,500	-	0.00%	55	1.60%
8699	PAC 0000	After-school Art	1,160	2,000	-	(2,000)	-100.00%	(1,160)	-100.00%
8699	PAC 0000	Day-time Art Specialist	-	13,200	13,200	-	0.00%	13,200	New
8699	Extension Program 9081		9,329	23,680	34,221	10,541	44.51%	24,892	266.82%
8699	Fundraising 9079	Checking Account	5,921	-	(438)	(438)	New	(6,359)	-107.40%
8699	PAC 9080	Checking Account	108,136	-	22,141	22,141	New	(85,995)	-79.52%
8699	Fordney Foundation 9082				2,625	2,625	New	2,625	New
8792	Apportionment Transfer SpEd	P-2 ADA * \$465.44	-	64,135	64,135	-	0.00%	64,135	New
	Total Other Local Revenue		\$ 150,634	\$ 141,078	\$ 173,947	\$ 32,869	23.30%	\$ 23,313	15.48%
	TOTAL REVENUES		\$ 1,785,912	\$ 2,252,465	\$ 2,159,435	\$ (93,030)	-4.13%	\$ 373,523	20.91%

Expenditures

Listed below is a chart showing the projected expenditures by object.



Listed below are comparisons of the expenditures from the Original Budget and First Interim. The Comments column includes the budget assumptions.

BRIDGES Charter School									
Based on Governor's 2011-12 Approved Budget									
Object	Description	Comments	2010/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change	
						Amount	%	Amount	%
	Certificated Salaries								
1100	Teachers	12.00 FTE Classroom Teachers, .32 FTE Music Teacher, .50 FTE Reading Specialist/ELD Teacher, .23 FTE Art Teacher, 1.00 FTE Resource Specialist, .50 FTE Special Ed Teacher, 2.10 FTE Independent Study Teachers	\$ 598,068	\$ 800,056	\$ 822,610	\$ 22,554	2.82%	\$ 224,542	37.54%
1110	Teachers - Substitutes	Substitutes	5,160	9,456	9,456	-	0.00%	4,296	83.26%
1130	Teachers - Stipends	Additional Staff Development	9,400	3,900	3,900	-	0.00%	(5,500)	-58.51%
1140	Extra Duty		891		-	-	0.00%	(891)	-100.00%
1200	Certificated Support Salaries	Psychologists	-	-	16,100	16,100	New	16,100	New
1300	Administration	1.00 FTE Charter School Director, .50 FTE Independent Study Coordinator,	181,045	229,150	224,850	(4,300)	-1.88%	43,805	24.20%
1900	Other		-	-	-	-	0.00%	-	0.00%
	Total Certificated Salaries		\$ 794,564	\$ 1,042,562	\$ 1,076,916	\$ 34,354	3.30%	\$ 282,352	35.54%
	Classified Salaries								
2100	Instructional Aides	.875 FTE PE Specialist, .625 FTE Extension Coordinator, 1.025 FTE Extension Assistant	\$ 21,985	\$ 43,043	\$ 55,032	\$ 11,989	27.85%	\$ 33,047	150.32%
2200	Support	1.25 FTE Custodian, .50 FTE Library Aide	30,547	53,240	51,425	(1,815)	-3.41%	20,878	68.35%
2300	Administration		-	-	-	-	0.00%	-	0.00%
2400	Clerical and Office	1.75 FTE Office Assistant	57,018	53,760	52,332	(1,428)	-2.66%	(4,686)	-8.22%
2900	Other Classified	.875 FTE Noon Duty	13,400	11,923	15,120	3,197	26.81%	1,720	12.84%
			-	-	-	-	0.00%	-	0.00%
	Total Classified Salaries		\$ 122,950	\$ 161,966	\$ 173,909	\$ 11,943	7.37%	\$ 50,959	41.45%
	Benefits								
3100	STRS (Retirement)	8.250%	\$ 63,374	\$ 84,908	\$ 86,285	\$ 1,377	1.62%	\$ 22,911	36.15%
3200	PERS (Retirement)	10.923%	10,569	14,785	14,987	202	1.37%	4,418	41.80%

BRIDGES Charter School

Based on Governor's 2011-12 Approved Budget

Object	Description	Comments	2010/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change	
						Amount	%	Amount	%
3301	Medicare	1.45% Medicare	13,096	15,922	17,483	1,561	9.80%	4,387	33.50%
3302	OASDI/Medicare	6.2% OASDI, 1.45% Medicare	9,555	12,391	13,207	816	6.59%	3,652	38.22%
3401	Health and Welfare	Base Plan Financed for 2011-12 (\$9,540)	88,081	142,354	131,762	(10,592)	-7.44%	43,681	49.59%
3402	Health and Welfare	Base Plan Financed for 2011-12 (\$9,540)	-	9,818	8,749	(1,069)	-10.89%	8,749	New
3500	State Unemployment Insurance	1.61%	6,619	19,366	20,054	688	3.55%	13,435	202.98%
3600	Workers' Compensation	2.15000%	19,767	25,895	26,894	999	3.86%	7,127	36.06%
	Total Benefits		\$ 211,061	\$ 325,439	\$ 319,421	\$ (6,018)	-1.85%	\$ 108,360	51.34%
	Books and Supplies								
4100	Textbooks	Textbooks	\$ 18,850	\$ 5,000	\$ 5,807	\$ 807	16.14%	\$ (13,043)	-69.19%
4200	Other Books	P-2 ADA * \$465.44	18,901	4,500	196	(4,304)	-95.64%	(18,705)	-98.96%
4300	Materials and Supplies	Instructional Supplies (271 students x \$160) Lottery, PCSGP, 1000	20,224	51,200	43,360	(7,840)	-15.31%	23,136	114.40%
4300	Materials and Supplies	Instructional Supplies (Art Supplies PAC funded)	-	2,000	2,000	-	0.00%	2,000	New
4300	Materials and Supplies	Instructional Supplies (Music Supplies PAC funded)	-	2,000	2,000	-	0.00%	2,000	New
4300	Materials and Supplies	Extensions 9081	1,598	1,604	1,604	-	0.00%	6	0.38%
4300	Materials and Supplies	School Administration 2700	11,059	19,072	16,104	(2,968)	-15.56%	5,045	45.62%
4300	Materials and Supplies	Health Services	2,507	3,407	3,407	-	0.00%	900	35.90%
4300	Materials and Supplies	Special Ed Supplies	-	-	6,700	6,700	New	6,700	New
4300	Materials and Supplies	Maintenance and Operations	4,212	6,224	6,224	-	0.00%	2,012	47.77%
4300	Materials and Supplies	Independent Study Instructional Supplies \$250 per student	4,961	13,500	16,861	3,361	24.90%	11,900	239.87%
4300	Materials and Supplies	Fundraising 9079	3,394	2,246	-	(2,246)	-100.00%	(3,394)	-100.00%
4300	Materials and Supplies	PAC Account 9080	8,680	42,221	7,529	(34,692)	-82.17%	(1,151)	-13.26%
4400	Non-capitalized Equipment	Fundraising 9079	2,400	-	-	-	0.00%	(2,400)	-100.00%
4400	Non-capitalized Equipment	Technology, Projectors (PCSGP)	11,782	60,000	62,228	2,228	3.71%	50,446	428.16%
	Total Books and Supplies		\$ 108,568	\$ 212,974	\$ 174,020	\$ (38,954)	-18.29%	\$ 65,452	60.29%
	Other Services and Operating							-	0.00%
5200	Travel and Conference	Travel - Independent Study	\$ 957	\$ 1,000	\$ 1,000	\$ -	0.00%	\$ 43	4.49%
5200	Travel and Conference	Mileage reimbursement	47	66	66	-	0.00%	19	40.43%
5220	Travel and Conference	Staff Development - Independent Study	-	1,000	1,000	-	0.00%	1,000	New
5220	Travel and Conference	Staff Development - Board	-	-	5,000	5,000	New	5,000	New
5220	Travel and Conference	Staff Development - Admin/Instructional Staff	2,680	10,766	10,766	-	0.00%	8,086	301.72%
	Total Travel and Conference		\$ 3,684	\$ 12,832	\$ 17,832	\$ 5,000	38.97%	\$ 14,148	384.04%

BRIDGES Charter School

Based on Governor's 2011-12 Approved Budget

Object	Description	Comments	2010/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change	
						Amount	%	Amount	%
5300	Dues and Memberships		\$ 1,707	\$ 4,306	\$ 4,306	\$ -	0.00%	\$ 2,599	152.26%
	Total Dues and Memberships		\$ 1,707	\$ 4,306	\$ 4,306	\$ -	0.00%	\$ 2,599	152.26%
			\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
5450	Insurance	Liability Insurance	13,201	14,228	16,521	2,293	16.12%	3,320	25.15%
	Total Insurance		\$ 13,201	\$ 14,228	\$ 16,521	\$ 2,293	16.12%	\$ 3,320	25.15%
5501	Utilities	Gas	\$ 1,501	\$ 3,900	\$ 3,900	\$ -	0.00%	\$ 2,399	159.83%
5502	Utilities	Electric	23,729	39,000	39,000	-	0.00%	15,271	64.36%
5504	Utilities	Water	6,001	16,000	16,000	-	0.00%	9,999	166.62%
5505	Utilities	Trash	1,428	2,578	2,578	-	0.00%	1,150	80.53%
			-	-	-	-	0.00%	-	0.00%
	Total Utilities		\$ 32,659	\$ 61,478	\$ 61,478	\$ -	0.00%	\$ 28,819	88.24%
5600	Lease	Copier Lease 2700	\$ 6,714	\$ 7,320	\$ 7,320	\$ -	0.00%	\$ 606	9.03%
5600	Facilities	Facility Maintenance	1,323	2,761	2,761	-	0.00%	1,438	108.69%
5600	Facilities	Storage Rental 2700	-	-	600	600	New	600	New
5699	Facilities	Fundraising 9079	1,474	-	-	-	0.00%	(1,474)	-100.00%
5600	Facilities	Facility Rent	39,645	79,000	76,446	(2,554)	-3.23%	36,801	92.83%
5600	Facilities	Facility Rent - Independent Study	-	8,500	8,500	-	0.00%	8,500	New
5600	Facilities	PAC Account 9080	1,891	-	6,082	6,082	New	4,191	221.63%
	Total Leases, Rentals and Repairs		\$ 51,047	\$ 97,581	\$ 101,709	\$ 4,128	4.23%	\$ 50,662	99.25%
5800	Professional Services	Advertising 7200	\$ -	\$ -	\$ 500	\$ 500	New	\$ 500	New
5800	Professional Services	School Administration 2700	1,339	1,358	1,358	-	0.00%	19	1.42%
5800	Professional Services	Courier Services 2700	1,090	1,428	1,428	-	0.00%	338	31.01%
5800	Professional Services	Escape Software Services 2700	2,330	3,932	3,932	-	0.00%	1,602	68.76%
5800	Professional Services	Instructional Services(including Zangle \$11,310) 1000	23,925	34,837	33,206	(1,631)	-4.68%	9,281	38.79%
5800	Professional Services	Health Services 3140	403	-	-	-	0.00%	(403)	-100.00%
5800	Professional Services	General Administration 7200	2,544	5,819	5,819	-	0.00%	3,275	128.73%
5800	Professional Services	Oversight Fee 1%	12,550	17,544	15,929	(1,615)	-9.21%	3,379	26.92%
5800	Professional Services	Enrichment Contracts - Independent Study	9,890	15,759	12,398	(3,361)	-21.33%	2,508	25.36%
5800	Professional Services	PAC Account 9080	44,887	-	15,528	15,528	New	(29,359)	-65.41%
5800	Professional Services	Special Ed Contracts - (e.g. IEP, Speech/ Language, Psychological service, Hearing services, Occupational Therapy, Counseling	47,209	50,343	37,494	(12,849)	-25.52%	(9,715)	-20.58%

BRIDGES Charter School

Based on Governor's 2011-12 Approved Budget

Object	Description	Comments	2010/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change	
						Amount	%	Amount	%
5800	Professional Services	Pupil Testing 3160	66	86	86	-	0.00%	20	30.30%
5800	Professional Services	PCSGP-Laminator Maint Agreement 2700	-	-	349	349	New	349	New
5800	Professional Services	PCSGP-Laminator Maint Agreement 2700	-	-	400	400	New	400	New
5800	Professional Services	Security System 8100	-	-	2,046	2,046	New	2,046	New
5801	Professional Services	Audit Cost	6,500	7,733	7,733	-	0.00%	1,233	18.97%
5803	Professional Services	BSA Fees	110,305	146,848	138,350	(8,498)	-5.79%	28,045	25.42%
5804	Professional Services	TB Test & Fingerprints	1,746	300	900	600	200.00%	(846)	-48.45%
5805	Professional Services	Field Trips 1000	1,608	-	-	-	0.00%	(1,608)	-100.00%
5805	Professional Services	PAC Account 9080	308	-	-	-	0.00%	(308)	-100.00%
5899	Professional Services	Fundraising 9079	6,470	-	759	759	New	(5,711)	-88.27%
5899	Professional Services	Legal Fees	211	7,500	10,556	3,056	40.75%	10,345	4902.84%
						-	0.00%	-	0.00%
	Total Professional Services		\$ 273,381	\$ 293,487	\$ 288,771	\$ (4,716)	-1.61%	\$ 15,390	5.63%
5901	Communication	Phone	\$ 2,222	\$ 7,758	\$ 7,758	\$ -	0.00%	\$ 5,536	249.14%
5902	Communication	Internet	2,216	2,998	2,998	-	0.00%	782	35.29%
5903	Communication	PAC Account 9080	48	-	-	-	0.00%	(48)	-100.00%
5903	Communication	Postage	750	2,713	2,713	-	0.00%	1,963	261.73%
	Total Communication		\$ 5,236	\$ 13,469	\$ 13,469	\$ -	0.00%	\$ 8,233	157.24%
	Total Other Services and Operating		\$ 380,915	\$ 497,381	\$ 504,086	\$ 6,705	1.35%	\$ 123,171	32.34%
	Depreciation								
6900	Depreciation		\$ -	\$ -	\$ -	-	0.00%	-	0.00%
	Total Equip. and Depr.		\$ -	\$ -	\$ -	\$ -	0.00%	\$ -	0.00%
	Other Outgo								
7282	Transfers Out to County	Federal Interest	\$ 540	\$ -	\$ -	\$ -	0.00%	\$ (540)	-100.00%
7438	Debt Service - Interest	Charter School Revolving Loan	-	1,150	589	(561)	-48.78%	589	New
	Total Other Outgo		\$ 540	\$ 1,150	\$ 589	\$ (561)	-48.78%	\$ 49	9.07%
	TOTAL EXPENDITURES		\$ 1,618,598	\$ 2,241,472	\$ 2,248,941	\$ 7,469	0.33%	\$ 630,343	38.94%

Actual Expenditures through 11/29/11

Listed below is a table showing the actual expenditures and encumbrances through the First Interim period ending October 31, 2011. Also shown are the percentages of the budget expended and encumbered to date, as well as the percentage of the budget remaining.

BRIDGES Charter School									
ACTUAL EXPENDITURES TO DATE									
Object	Description	2011-12 First Interim	Actual Encumbrances as of 11/29/11	Actual Expenditures as of 11/29/11	Total Enc/Exp as of 11/29/11	% Enc. To Date	% Exp. To Date	Balance Remaining	
								Amount	%
	Certificated Salaries								
1000	Certificated Salaries	\$ 1,076,916	\$ 655,600	\$ 339,353	\$ 994,953	60.88%	31.51%	\$ 81,963	7.61%
2000	Classified Salaries	173,909	73,515	51,201	124,716	42.27%	29.44%	49,193	28.29%
3000	Employee Benefits	319,421	201,937	88,017	289,954	63.22%	27.56%	29,467	9.23%
4100	Textbooks	5,807	740	5,067	5,807	12.74%	87.26%	-	0.00%
4200	Other Books	196	-	196	196	0.00%	100.00%	-	0.00%
4300	Materials and Supplies	105,789	14,831	32,706	47,537	14.02%	30.92%	58,252	55.06%
4400	Noncapitalized Equipment	62,228	16,127	2,256	18,383	25.92%	3.63%	43,845	70.46%
5100	Transportation	-	-	-	-	0.00%	0.00%	-	0.00%
5200	Travel and Conference	17,832	3,069	2,427	5,496	17.21%	13.61%	12,336	69.18%
5300	Memberships and Dues	4,306	-	-	-	0.00%	0.00%	4,306	100.00%
5400	Insurance	16,521	8,044	8,477	16,521	48.69%	51.31%	-	0.00%
5500	Utilities	61,478	-	(5,579)	(5,579)	0.00%	-9.07%	67,057	109.07%
5600	Rentals, Leases, and Repairs	101,709	42,291	40,207	82,498	41.58%	39.53%	19,211	18.89%
5800	Professional Services	288,771	110,616	87,074	197,690	38.31%	30.15%	91,081	31.54%
5900	Communication	13,469	2,501	1,908	4,409	18.57%	14.17%	9,060	67.27%
6900	Depreciation	-	-	-	-	0.00%	0.00%	-	0.00%
7400	Debt Service - Interest	589	-	-	-	0.00%	0.00%	589	100.00%
	TOTAL EXPENDITURES	\$ 2,248,941	\$ 1,129,271	\$ 653,310	\$ 1,782,581	50.21%	29.05%	\$ 466,360	20.74%

Budget Summary and Ending Fund Balance

Listed below is a budget summary and comparison of the ending fund balances from Adopted Budget to First Interim.

BRIDGES Charter School									
Based on Governor's 2011-12 Approved Budget									
Object	Description	2011/11 Actuals	2011/12 Adopted	2011/12 1st Interim	1st Inter vs. Adopted Change		1st Inter vs. Actuals Change		
					Amount	%	Amount	%	
	REVENUES:								Enrollment/ADA - 2011-12: 309/293.55, 2012-13: 358/340.10, 2013-14: 358/340.10
8010-8099	Revenue Limit Sources	\$ 1,154,020	\$ 1,579,957	\$ 1,463,901	\$ (116,056)	-7.35%	\$ 309,881	26.85%	11/12 - General Purpose 3% cut, COLA: = 11/12 - 0%, 12/13 1% cut, 13/14, 2.8%
8100-8299	Federal Revenue	320,950	315,516	315,799	283	0.09%	(5,151)	-1.60%	PCSGP ends 2011-12
8300-8599	Other State	160,308	215,914	205,788	(10,126)	-4.69%	45,480	28.37%	
8600-8799	Other Local	150,634	141,078	173,947	32,869	23.30%	23,313	15.48%	
	TOTAL REVENUES	\$ 1,785,912	\$ 2,252,465	\$ 2,159,435	\$ (93,030)	-4.13%	\$ 373,523	20.91%	
	EXPENDITURES								
1000-1999	Certificated Salaries	\$ 794,564	\$ 1,042,562	\$ 1,076,916	\$ 34,354	3.30%	\$ 282,352	35.54%	Classroom Teacher FTE - 2011-12: 11.00, 2012-13: 12.00, 2013-14: 12.00
2000-2999	Classified Salaries	122,950	161,966	173,909	11,943	7.37%	50,959	41.45%	PE Specialist FTE - 2011-12: .875, 2012-13: .875, 2013-14: .875
3000-3999	Employee Benefits	211,061	325,439	319,421	(6,018)	-1.85%	108,360	51.34%	
4000-4999	Books and Supplies	108,568	212,974	174,020	(38,954)	-18.29%	65,452	60.29%	PCSGP ends 2011-12
5000-5999	Services and Other Operating	380,915	497,381	504,086	6,705	1.35%	123,171	32.34%	
6000-6999	Depreciation	-	-	-	-	0.00%	-	0.00%	
7000-7999	Other Outgo	540	1,150	589	(561)	-48.78%	49	9.07%	Charter School Revolving Loan
	TOTAL EXPENDITURES	\$ 1,618,598	\$ 2,241,472	\$ 2,248,941	\$ 7,469	0.33%	\$ 630,343	38.94%	
	NET INCREASE/(DECREASE)	\$ 167,314	\$ 10,993	\$ (89,506)	\$ (100,499)	-914.21%	\$ (256,820)	-153.50%	
9791	Beginning Balance	9,521	135,286	176,835	41,549	30.71%	167,314	1757.32%	
	ENDING FUND BALANCE	\$ 176,835	\$ 146,279	\$ 87,329	\$ (58,950)	-40.30%	\$ (89,506)	-50.62%	
	COMPONENTS OF ENDING FUND BALANCE								
9797	Legally Rest. Lottery	\$ 4,063	\$ -	\$ -	\$ -	0.00%	\$ (4,063)	-100.00%	
9797	R9079 Fundraising Reserve	1,705	-	508	508	New	(1,197)	-70.21%	
9797	R9080 PAC Account	52,321	-	45,323	45,323	New	(6,998)	-13.38%	
9797	R9082 Fordney Foundation	-	-	2,625	2,625	New	2,625	New	
9796	Economic Uncert. (Greater of 5% or \$60K)	80,930	112,074	38,873	(73,201)	-65.31%	(42,057)	-51.97%	
	<i>Economic Uncert. %</i>	5.00%	5.00%	1.73%	(0)	-65.40%	(0)	-65.40%	
9790	Unrestricted Lottery	26,708	-	-	-	0.00%	(26,708)	-100.00%	
9790	Undesignated	11,108	34,205	-	(34,205)	-100.00%	(11,108)	-100.00%	
	ENDING FUND BALANCE	\$ 176,835	\$ 146,279	\$ 87,329	\$ (58,950)	-40.30%	\$ (89,506)	-50.62%	

MULTI-YEAR BUDGET

The multi-year budget is a planning document that allows the Charter to assess not only the current year expenditures but also project income and expenditure over the next few years. The assumptions used are indicated in the following documents:

- Enrollment and ADA – the multi-year projection presented with this document is based on the Enrollment and ADA projections listed on pages 3 and 4.
- Teacher Staffing Ratios – For detailed information, refer to the Teacher Staffing Ratios Worksheet attached.
- Projection Variables – based on information presented by School Services of California reflecting the 2011/2012 State Enacted Budget (September 2011). For detailed information, refer to the Projection Variables Worksheet attached.

The attached projection is a vital tool which enables the Charter to review, in significant detail, the many variables within the financial structure of the Charter. It is an important analytical document that serves to assist the Charter in making the determination that they are able to meet the financial obligations for the current fiscal year and the next two fiscal years. It is important to note that the projections provided DO include increases in revenue but DO NOT include increase to salaries other than step and column. ***Based on current projections, the BRIDGES budget committee will have to make significant expenditure reductions in order to achieve the recommended minimum reserve for the current and two subsequent fiscal years. The budget committee is planning to meet early in December to combat these issues.***

Listed on the following page is a table showing the multi-year projections for 2011/2012 through 2013/2014.

BRIDGES Charter School

Based on Governor's 2011-12 Approved Budget

Object	Description	2011/12 1st Interim	2012/13 Budget	2013/14 Budget	
	REVENUES:				Enrollment/ADA - 2011-12: 309/293.55, 2012-13: 358/340.10, 2013-14: 358/340.10
8010-8099	Revenue Limit Sources	\$ 1,463,901	\$ 1,680,180	\$ 1,727,226	11/12 - General Purpose 3% cut, COLA: = 11/12 - 0%, 12/13 1% cut, 13/14, 2.8%
8100-8299	Federal Revenue	315,799	36,783	36,783	PCSGP ends 2011-12
8300-8599	Other State	205,788	237,046	237,046	
8600-8799	Other Local	173,947	206,997	206,997	
	TOTAL REVENUES	\$ 2,159,435	\$ 2,161,006	2,208,052	
	EXPENDITURES				
1000-1999	Certificated Salaries	\$ 1,076,916	\$ 1,073,198	\$ 1,073,198	Classroom Teacher FTE - 2011-12: 11.00, 2012-13: 12.00, 2013-14: 12.00
2000-2999	Classified Salaries	173,909	173,486	173,486	PE Specialist FTE - 2011-12: .875, 2012-13: .875, 2013-14: .875
3000-3999	Employee Benefits	319,421	301,546	301,546	
4000-4999	Books and Supplies	174,020	121,501	121,501	PCSGP ends 2011-12
5000-5999	Services and Other Operating	504,086	512,498	523,700	
6000-6999	Depreciation	-	-	-	
7000-7999	Other Outgo	589	700	448	Charter School Revolving Loan
	TOTAL EXPENDITURES	\$ 2,248,941	\$ 2,182,929	\$ 2,193,879	
	NET INCREASE/(DECREASE)	\$ (89,506)	\$ (21,923)	\$ 14,173	
9791	Beginning Balance	176,835	87,329	65,406	
	ENDING FUND BALANCE	\$ 87,329	\$ 65,406	\$ 79,580	
	COMPONENTS OF ENDING FUND BALANCE				
9797	Legally Rest. Lottery	\$ -	\$ -	\$ -	
9797	R9079 Fundraising Reserve	508	508	508	
9797	R9080 PAC Account	45,323	45,323	45,323	
9797	R9082 Fordney Foundation	2,625	2,625	2,625	
9796	Economic Uncert. (Greater of 5% or \$60K)	38,873	16,950	31,124	
	<i>Economic Uncert. %</i>	1.73%	0.78%	1.42%	
9790	Unrestricted Lottery	-	-	-	
9790	Undesignated	-	-	-	
	ENDING FUND BALANCE	\$ 87,329	\$ 65,406	\$ 79,580	

Components of Ending Fund Balance

Listed below is a chart showing the multi-year projections for the ending fund balance.

