

Charter School Name:	Innovations Academy
CDS# 37-68338-	0118083
Contact name:	Christine Kuglen
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Second Interim Report
Charter School
FY 2016-2017
For the Period July 1 2016 through January 31, 2017

San Diego Unified School District
Financial Accounting Department
Charter Schools Accounting Office
Anna Day aday1@sandi.net
Debbie Glanz dglanz@sandi.net
Tiffany Lilley tlilley@sandi.net

Accrual Basis		A	B	C	D	(A + C) E	(B + D) F	(E + H) G	(F - E) H
Description	Object Code	Unrestricted Budget	Unrestricted Actuals through 1/31/17	Restricted Budget	Restricted Actuals through 1/31/17	Total Budget	Total Actuals through 1/31/17	Projected EFB/NP (Total Budget plus Actuals reported without a budget)	Actuals reported without a budget
A. Revenues									
1. Local Control Funding Formula (LCFF) Sources									
State Aid - Current Year (CY) (Res 0000)	8011	839,619	480,052			839,619	480,052	839,619	-
Education Protection Account (EPA) - CY (Res 1400)	8012	76,004	59,928			76,004	59,928	76,004	-
State Aid and EPA - Prior Years (PY) (Res 0000 and Res 1400)	8019	2,005,366	851,524			2,005,366	851,524	2,005,366	-
Transfers to Charter Schools in Lieu Of Property Taxes - CY & PY (Res 0000)	8096					-	-	-	-
Other LCFF Transfers	8091, 8097					-	-	-	-
Total - LCFF Sources		2,920,989	1,391,504	-	-	2,920,989	1,391,504	2,920,989	-
2. State Revenues other than LCFF									
Special Education (Res 6500)	8792			176,563	96,114	176,563	96,114	176,563	-
Special Education Mental Health Services (Res 6512)	8590					-	-	-	-
Mandate Block Grant (Res 0000)	8550	4,988	4,988			4,988	4,988	4,988	-
One-Time Funds for Outstanding Mandate Claims (Res 0000)	8550	75,311	62,533			75,311	62,533	75,311	-
After School Education and Safety (ASES) (Res 6010)	8677, 8590					-	-	-	-
Common Core Standards Implementation (Res 7405)	8590					-	-	-	-
Educator Effectiveness (Res 6264)	8590					-	-	-	-
Charter School Facility Grant Program (SB 740) (Res 6030)	8590					-	-	-	-
Lottery - Unrestricted (Res 1100)	8560	53,204	20,727			53,204	20,727	53,204	-
Lottery - Restricted - Prop 20 (Res 6300)	8560			15,581	1,378	15,581	1,378	15,581	-
Proposition 39 - California Clean Energy Jobs Act (Res 6230)	8590					-	-	-	-
Other State Revenues (All other resources not reported separately)	8300-8599		1,497		1,080		2,577	2,577	(2,577)
Total - State Revenues other than LCFF		133,503	89,744	192,144	98,572	325,647	188,317	328,224	(2,577)
3. Federal Revenues									
NCLB: Title I, Part A, Basic Grants Low-Income and Neglected (Res 3010)	8290			31,737	14,761	31,737	14,761	31,737	-
NCLB: Title II, Part A, Improving Teacher Quality Program (Res 4035)	8290			561	43	561	43	561	-
NCLB: Title III, Limited English Proficient Student Program (Res 4203)	8290					-	-	-	-
NCLB: Title III, Immigrant Student Program (Res 4201)	8290					-	-	-	-
NCLB: Title V, Part B, Public Charter Schools Grant Program (Res 4610)	8290					-	-	-	-
Special Education, IDEA Basic Local Assistance Entitlement, Part B, Sec 611 (Res 3310)	8181			49,125		49,125		49,125	-
Special Education, IDEA Mental Health Allocation Plan, Part B, Sec 611 (Res 3327)	8182					-	-	-	-
21st Century Learning Communities (Res 4124)	8290					-	-	-	-
National School Lunch Program (NSLP) (Res 5310 and others)	8220					-	-	-	-
Charter School Facilities Incentive Grants Program (Res range 5800-5899)	8290					-	-	-	-
Maintenance and Operations (Public Law 81-874) - Federal Survey Cards (Res 0000)	8110					-	-	-	-
Other Federal Revenues (All other resources not reported separately)	8100-8299				920		920	920	(920)
Total - Federal Revenues		-	-	81,423	15,724	81,423	15,724	82,343	(920)
4. Local Revenues									
All Local Revenues (No Federal, State or Local government funds)	8600-8799	22,400	73,341			22,400	73,341	73,341	(50,941)
Total - Local Revenues		22,400	73,341	-	-	22,400	73,341	73,341	(50,941)
5. Total Revenues (A1 + A2 + A3 + A4)		3,076,892	1,554,589	273,567	114,296	3,350,459	1,668,886	3,404,897	(54,438)
B. Expenditures and Other Outgo									
1. Certificated Salaries									
Teachers (Teachers, Sp. Ed. Resource Specialists, Substitutes)	1100	1,034,740	550,869	146,000	97,910	1,180,740	648,779	1,180,740	-
Pupil Support (Librarians, Counselors, Nurses)	1200			25,000	19,305	25,000	19,305	25,000	-
Supervisors and Administrators (Principals, VP's, Directors, Deans)	1300	183,000	106,750			183,000	106,750	183,000	-
Other (Special Education or other Program Specialists, Non-Instructional staff ONLY)	1900			34,000	24,802	34,000	24,802	34,000	-
Total - Certificated Salaries		1,217,740	657,619	205,000	142,017	1,422,740	799,636	1,422,740	-
2. Classified Salaries									
Instructional (Instructional Aides, Non-certificated charter school teachers)	2100	149,498	107,852	160,395	67,281	309,893	175,133	309,893	-
Support (Library/Health/Counseling Aides; Food Services; Custodial & Maint.; Transportation)	2200	48,750	5,417	16,250	32,500	65,000	37,917	65,000	-
Supervisors and Administrators (Business Mgrs, Directors, Governing Board stipends)	2300	68,000	39,667			68,000	39,667	68,000	-
Clerical and Office (Clerks, Secretaries, Admin. Assistants, Accountants, Computer Techs)	2400	64,715	39,787	40,225	34,447	104,940	74,234	104,940	-
Other (Noon-duty, Student workers)	2900					-	-	-	-
Total - Classified Salaries		330,963	192,722	216,870	134,228	547,833	326,951	547,833	-

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E. Net Increase or (Decrease) in Fund Balance/Net Position - Column G (C + D)		359,141	27,455	(283,600)	(273,525)	75,541	(246,070)	119,113	(43,572)
F. Fund Balance/Net Position (Budget amounts will auto-populate from Actuals)									
1. Beginning Fund Balance/Net Position									
a. July 1, 2016 (MUST MATCH amounts from FY 15-16 Unaudited Actuals, Section F.2 Unrestricted & b. Adjustments/Restatements (Total Adjustments/Restatements from FY 15-16 Audit)	9791 9793, 9795	1,611,956 (30,000)	1,611,956 (30,000)	127,176 (51,426)	127,176 (51,426)	1,739,132 (81,426)	1,739,132 (81,426)	1,739,132 (81,426)	- -
c. Adj. Beginning FB/NP (Total Net Assets from FY 15-16 Audit) (F.1.a + F.1.b)		1,581,956	1,581,956	75,750	75,750	1,657,706	1,657,706	1,657,706	-
2. Projected Ending Fund Balance/Net Position - June 30, 2017 - Column G (Must be the greater of \$50,000 or 3% of Expenditures) (E + F.1.c)		1,941,097	1,609,411	(207,850)	(197,775)	1,733,247	1,411,636	1,776,819	(43,572)
Components of Ending NP									
a. Net Investment in Capital Assets (See Sections B.6 and G.9)	9796								
b. Restricted Net Position - January 31, 2017 - Column D (F.2 - F.2.b)	9797				(197,775)		(197,775)		
c. Unrestricted Net Position - January 31, 2017 - Column B (F.2 - F.2.a)	9791		1,609,411				1,609,411		
G. Assets									
1. Cash									
in County Treasury (Restricted amount may be negative)	9110		1,269,168		(197,775)		1,071,393		
Fair Value Adjustment to Cash in County Treasury	9111						-		
in Banks (Restricted amount may be negative)	9120		384,936				384,936		
Revolving and or Petty Cash Funds	9130						-		
Fiscal Agent/Trustee	9135						-		
Collections Awaiting Deposit	9140						-		
2. Investments									
9150									
3. Accounts Receivable									
9200			260				260		
4. Due From Grantor Government (ALL amounts due from government agencies)									
9290									
5. Due From Other Funds (All amount due from a CMO or other schools of the CMO)									
9310									
6. Stores									
9320									
7. Prepaid Expenditures (Expenses)									
9330			20,417				20,417		
8. Other Current Assets									
9340									
9. Capital Assets (See Sections B.6 & F.2.a)									
9400-9489									
10. Total Assets			1,674,781		(197,775)		1,477,006		
H. Deferred Outflows of Resources									
1. Deferred Outflows of Resources		9490							
2. Total Deferred Outflows									
I. Liabilities									
1. Accounts Payable		9500	65,370				65,370		
2. Due to Grantor Government (ALL amounts due to government agencies)		9590							
3. Due to Other Funds (All amount due to a CMO or other schools of the CMO)		9610							
4. Current Loans		9640							
5. Deferred Revenue		9650							
6. Long-term Liabilities		9660-9669							
7. Total Liabilities			65,370				65,370		
J. Deferred Inflows of Resources									
1. Deferred Inflows of Resources		9690							
2. Total Deferred Inflows of Resources									
K. Fund Balance/Net Position									
1. Ending FB/NP - January 31, 2017 - Columns B, D and E (G10+H2-I7-J2) (MUST MATCH amounts in Section F.2)			1,609,411		(197,775)		1,411,636		

INNOVATIONS ACADEMY				
Account Description	2016-17 Total Budget Approved 06/2016	Revised--P-1 2016-17 Total Budget	Variance \$	Variance %
Revenue Limit	\$3,131,674	\$2,920,987	(\$210,687)	-7.2%
Federal Revenue	\$86,844	\$81,423	(\$5,421)	-6.7%
Other State Revenue	\$164,016	\$149,085	(\$14,931)	-10.0%
Local Revenue	\$225,040	\$198,963	(\$26,077)	-13.1%
Total Revenue	\$3,607,574	\$3,350,458	(\$257,116)	-7.7%
Certificated Salaries	\$1,256,105	\$1,422,740	\$166,635	11.7%
Classified Salaries	\$582,155	\$547,833	(\$34,323)	-6.3%
Employee Benefits	\$530,671	\$513,083	(\$17,588)	-3.4%
Total Personnel Expenses	\$2,368,931	\$2,483,656	\$114,725	4.6%
Books and Supplies	\$121,096	\$121,095	(\$1)	0.0%
Services & Other Operating Expenses	\$666,931	\$663,869	(\$3,062)	-0.5%
Capital Outlay	\$6,294	\$6,294	\$0	0.0%
Other Outgo	-	-	-	#DIV/0!
Total Operational Expenses	\$794,321	\$791,258	(\$3,063)	-0.4%
Total Expenses	\$3,163,252	\$3,274,914	\$111,662	3.4%
Net Income	\$444,322	\$75,544	(\$368,778)	-488.2%

#students	425	393	-32
ada	408	380.02	-27.98
variance			

**INNOVATIONS ACADEMY CHARTER SCHOOLS
BOARD OF DIRECTORS AGENDA ITEM
March 10, 2017
Informational/Action Item**

RECOMMENDATION: Approve the 2016-2017 Consolidated Application

BACKGROUND INFORMATION:

The Consolidated Application (ConApp) is used by the California Department of Education (CDE) to distribute categorical funds from various state and federal programs to county offices, school districts, and direct-funded charter schools throughout California. Annually, in June, each local educational agency (LEA) submits Part I of the application to document participation in these programs and provide assurances that the district will comply with the legal requirements of each program. Program entitlements are determined by formulas contained in the laws that created the programs. Out of each state and federal program entitlement, districts allocate funds for indirect costs of administration, for programs operated by the district office, and for programs operated at schools.

CURRENT INFORMATION:

Title I, Part A Basic Grant- NCLB/ESEA- \$31,737

Required Set-Asides because of Program Improvement Status

Professional Development (10% of total allocation): \$3,174

1. Support for staff development to help English Learners.
2. Support for staff development in building quality relationships with students.
3. Institutional membership in the California Charter School Association.
4. Support for teachers to attend conferences related to standards-based lesson planning.

Supplemental Educational Services (20%): \$6,347

Public School choice transportation: \$0

Parent Outreach and assistance for Choice and SES : \$50

Total of set aside expenditures: \$9,571

Title I, Part A Discretionary Spending in support of single plan for student achievement: \$22,166

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Title II, Part A, Teacher Quality - \$561

Funds are designated to ensure compliance with professional development activities and to support teachers meeting state and NCLB credentialing requirements.

1. Salary and training instructional leadership.

Title III, Part A, Limited English Proficient (LEP) - \$0

Funds are used to supplement enrichment for English learners.