

GILLINGHAM CHARTER SCHOOL

FINANCIAL RESULTS

As of September 30, 2021

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September 2021

**Members of the Board of Trustees
Gillingham Charter School**

This Summary and Management Report presents information we believe is important to you as members of the school board. We encourage you to review the sections of this report and would be pleased to furnish additional information as requested.

1. Balance Sheet -

- The school's cash balance has decreased from \$1,001,290 at June 30, 2021 to \$723,864 at September 30, 2021. As of September 30, the cash balance is equal to 56.50 days of cash on hand.
- Total current liabilities as of September 30, 2021 are \$177,581 lower than at June 30, 2021 which is due to decrease in accrued expenses primarily due to the summer payroll accrual being reversed and only one month's worth being booked. The school continues to be current on all vendor payments.

Balance Sheet Analysis	6/30/21 Unaudited	8/31/21	9/30/21	YTD Variance
Operating Cash	1,001,290	805,130	723,864	(277,426)
State Receivables	34,707	33,697	33,697	(1,010)
Federal Receivables	106,301	42,292	42,292	(64,009)
District Tuition Payments Receivable	(10,408)	100,086	166,753	177,161
Accounts Payable	14,377	10,537	45,641	31,264
Accrued Expenses	303,472	101,811	74,644	(228,828)
Balance Sheet Metrics				
Current Ratio	3.55	7.59	7.08	3.52
Days Operating Cash on Hand	88.32	62.84	56.50	(31.83)

2. Budget to Actual for the three months ending September 30, 2021 -

- Total School District revenues for the period, at September 30th are \$145,224 less than budget.
- The budget is based on 190 regular education students and enrollment is currently at 181. The budget is based on 65 sped students and currently there are only 54 sped students enrolled.
- At September 30th, the total expenditures were \$22,658 higher than the budget. The fixed assets are over budget by \$20,968 due to the purchase of 150 chromebooks, computer consulting is over by \$14,971 – there was no budget for this item, and facilities expense is over by \$11,080 due to the charges for the hotspots as well as the purchase of the portable radios. In addition, expenditures for personnel and benefits were under budget by \$19,133 and total contracted services are under budget by \$11,065. Please see the following table.

Income Statement Analysis	Year to Date Actuals	Year to Date Budget	Variance
Income			
1. Local Revenue	835,429	980,653	(145,224)
2. Federal Revenue	0	60,305	(60,305)
3. State Revenue	14,971	717	14,254
4. Other Revenue	4,557	0	4,557
Expenses			
5. Personnel Costs	527,764	546,897	(19,133)
6. Contracted Services	87,418	98,482	(11,065)
7. Site Costs	46,411	35,332	11,080
Net Income (Loss)	(13,403)	196,008	(209,411)

Financial Updates with Potential Impacts on the PA Charter School Community

Governor Wolf is attempting new angles to cut funding for charter schools: Determined to cut funding for public charter schools before he leaves office in 15 months, the Governor has in recent weeks threatened to impose new regulations on public charter schools if the PA House and Senate will not agree to legislation that cuts funding for charter schools. This administration has rejected compromise offers and it has become clear that the so-called accountability and transparency measures this administration is calling for is in fact a cut to the funding for charter schools which already receive 75% of the funding compared to transitional public schools.

A media article focused on the Governor’s new approach can be found here: [PA Charter Schools Grow in Popularity as Wolf Seeks to Clamp Down – DV Journal \(delawarevalleyjournal.com\)](http://delawarevalleyjournal.com)

A copy of the regulations proposed by the Governor can be found at this state link: [Proposed Regulations for Charter and Cyber Charter Schools](#). The Governor’s press release on the topic can be found here: [Wolf Administration Proposed Charter School Regulations](#)

As a reminder, the funding cuts proposed by the Governor in the past would reduce Special Education funding to public charter and cyber charter schools alike by approximately 30%. **We believe that the recent proposals recommended by the Governor are in addition to his proposed cuts to special education.** While the Governor and other anti-charter groups emphasize that the move will “save school districts some \$395 million by reining in charter school costs”, the fact is that every dollar “saved” by a school district will be a dollar taken from educating charter school students at the schools their families have elected to attend. If passed, such legislation would likely result in program cuts, layoffs of educators, and – in some cases – possible closures of public charter schools.

We encourage all charter school Boards, school leaders, and especially educators, students and their families to make your voice heard to the Governor and legislative leaders alike. Directed communication efforts through any of the following channels will have a positive impact:

Office of the Governor https://www.governor.pa.gov/contact/
Senator Scott Martin, Chair of Senate Education Committee (and friend to charter schools) https://www.senatorscottmartinpa.com/contact/
Senator Jake Corman, Senate President Pro Tempore (and friend to charter schools) https://www.senatorcorman.com/contact/
Representative Curt Sonney, Chair of House Education Committee (and has proposed changes that would harm charter schools) https://www.pahouseformcenter.com/328/RepCurtSonney/SecureContact
Representative Joanna McClinton, House Minority Leader https://www.pahouse.com/191/Contact/
Representative Jordan Harris, House Whip (and frequent charter school advocate) https://www.pahouse.com/186/Contact/

GILLINGHAM CHARTER SCHOOL
Comparative Balance Sheets
at June 30, 2021 and September 30, 2021

	[A] June 30, 2021 (Unaudited)	[B] September 30, 2021	[C] = [B] - [A] Increase (decrease)
<u>ASSETS</u>			
Current Assets			
Cash	1,001,290	723,864	(277,426)
State Subsidies Receivable	34,707	33,697	(1,010)
Federal Subsidies Receivable	106,301	42,292	(64,009)
District Tuition Payments Receivable	(10,408)	166,753	177,161
Other Current Assets	96,917	71,217	(25,700)
Total Current Assets	1,228,807	1,037,823	(190,984)
Fixed Assets			
Property and equipment, Net	536,715	536,715	-
Other Assets			
Security Deposit	2,500	2,500	-
Deferred Outflows - PSERS Pension	185,900	185,900	-
Total Other Assets	188,400	188,400	-
TOTAL ASSETS	1,953,922	1,762,938	(190,984)
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	14,377	48,128	33,750
Accounts Payable CC	1,548	(2,487)	(4,035)
Accrued Expenses	303,472	96,176	(207,296)
Current Maturity of long-term debt	26,367	26,367	-
Total Current Liabilities	345,765	168,184	(177,581)
Long-Term Liabilities			
Net OPEB Liabilities	72,000	72,000	-
Long Term Debt	17,859	11,100	(6,758)
Net Pension Liability	1,591,000	1,591,000	-
Deferred Inflows related to PSERS Pension	559,000	559,000	-
Total Long Term Debt	2,239,859	2,233,100	(6,758)
TOTAL LIABILITIES	2,585,624	2,401,285	(184,340)
EQUITY			
Pension Allocation of Equity	(2,036,100)	(2,036,100)	-
Assigned Fund Balance	391,916	391,916	-
Invested in capital assets, net of related debt	492,489	499,247	6,758
Unrestricted (Retained Earnings, NET Income)	519,993	506,590	(13,403)
TOTAL EQUITY	(631,702)	(638,346)	(6,645)
TOTAL LIABILITIES & EQUITY	1,953,922	1,762,938	(190,984)
<u>Balance Sheet Metrics</u>			
Current Ratio	3.55	6.17	2.62
Days Operating Cash on Hand	88.32	56.50	(31.83)

**Gillingham Charter School
Budget vs. Actual & Projection
July 1, 2021 to September 30, 2021**

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
REVENUES						
Revenues from Local Education Agencies						
District Revenue	835,429	980,653	(145,224)	3,526,272	3,922,612	(396,340)
E-Rate	-	-	-	-	-	-
P/Y Reconciliation	-	-	-	-	-	-
Total Local Education Agencies	835,429	980,653	(145,224)	3,526,272	3,922,612	(396,340)
Revenues from State Revenues						
NSLP	-	717	(717)	6,450	7,167	(717)
Ready to Learn	14,971	-	14,971	14,971	14,971	-
SHARRS School Health	-	-	-	5,454	5,454	-
Rent subsidy	-	-	-	36,344	36,344	-
Total State Revenues	14,971	717	14,254	63,219	63,936	(717)
Revenues from Federal Revenues						
Title I	-	6,200	(6,200)	62,000	62,000	-
Title II	-	737	(737)	7,365	7,365	-
Title IV	-	1,000	(1,000)	10,000	10,000	-
IDEA	-	-	-	63,380	63,380	-
NSLP	-	18,200	(18,200)	182,000	182,000	-
SECIM Grant	-	217	(217)	2,172	2,172	-
CEEG	-	1,220	(1,220)	12,200	12,200	-
ESSER II	-	22,731	(22,731)	227,311	227,311	-
ARP ESSER III	-	10,000	(10,000)	100,000	100,000	-
Total Federal Revenues	-	60,305	(60,305)	666,428	666,428	-
Other Local Revenues						
Athletics	-	-	-	-	-	-
Donations	500	-	500	5,423	5,423	-
Field Trip donations	-	-	-	-	-	-
Food Services	(81)	-	(81)	5,250	5,331	(81)
Fund Raising	-	-	-	13,483	13,483	-
School Store	988	-	988	988	-	988
Teacher Appreciation Fund	-	-	-	-	-	-
Other Revenues - Other	3,150	-	3,150	15,150	15,000	150
Total Local Revenues - Other	4,557	-	4,557	40,294	39,237	1,057
Interest on Investments	321	356	(35)	1,387	1,422	(35)
TOTAL REVENUES	855,277	1,042,030	(186,753)	\$ 4,297,601	\$ 4,693,635	\$ (396,034)
EXPENDITURES						
Salaries						
Per Diem Driver	980	1,972	(992)	14,230	15,222	(992)
Instructional	113,874	109,333	4,541	957,874	967,334	(9,460)
Career Counselor	-	-	-	-	-	-
Full Time Sub	3,222	4,377	(1,155)	26,624	39,267	(12,643)
Substitutes	498	-	498	498	-	498
Title I	878	10,582	(9,704)	37,712	100,422	(62,710)
Social Worker	4,519	3,749	770	49,709	37,492	12,217
Therapeutic Coach	1,227	1,680	(452)	14,327	16,796	(2,469)
Phys Ed/Athletic Director	6,964	5,220	1,743	48,574	46,803	1,771
Special Education	24,214	23,767	447	198,969	196,269	2,700
Administration	120,965	120,060	905	616,723	624,599	(7,876)
Nurse	4,615	5,000	(385)	50,000	50,000	-
Operations	9,659	12,349	(2,690)	45,340	69,493	(24,153)
After 5 & 10 Year Stipend	-	-	-	-	-	-
Instructional Stipend	-	-	-	20,000	20,000	-
After School Club Stipend	-	-	-	7,500	7,500	-
Sports Stipend	-	-	-	20,000	20,000	-
Total Salaries	291,617	298,090	(6,473)	2,108,081	2,211,197	(103,116)
Employee Benefits						
Tuition Reimbursement	-	-	-	7,500	15,760	(8,260)
Social Security	22,742	23,719	(977)	158,140	161,931	(3,791)
Unemployment	1,737	891	846	34,583	33,737	846
Retirement Contributions	36,240	38,216	(1,976)	245,276	246,698	(1,422)
Medical Insurance	163,919	172,699	(8,779)	652,016	690,795	(38,779)

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
Dental & Vision Insurance	10,690	11,518	(828)	45,237	46,065	(828)
Life Insurance	857	46	811	1,274	463	811
Flex Spending	(38)	1,719	(1,757)	15,432	17,189	(1,757)
Total Employee Benefits	236,147	248,808	(12,660)	1,159,457	1,212,638	(53,181)
Contracted Services						
Vocational School	-	9,000	(9,000)	18,000	18,000	-
Trans. Student Related Serv	1,760	680	1,080	6,080	5,000	1,080
Transportation Van	717	1,500	(783)	717	-	717
Charter Renewal	5,000	-	5,000	5,000	-	-
Accountant - CC	17,508	17,007	501	70,032	68,030	2,002
Audit	6,500	-	6,500	13,000	13,000	-
Instruction	130	-	130	130	-	130
Consultant	-	-	-	-	-	-
E-Rate	1,498	1,146	352	4,936	4,584	352
Legal Services	2,455	15,360	(12,905)	137,095	150,000	(12,905)
Breakfast & Lunch Program	16,829	24,163	(7,334)	198,297	205,631	(7,334)
Marketing	1,123	1,279	(156)	12,094	12,250	(156)
Nurse Staffing	-	-	-	-	-	-
Operations	7,661	5,000	2,661	22,661	20,000	2,661
Payroll Service	1,082	1,067	14	5,288	5,274	14
PenServ Plan Services	1,382	551	831	6,343	5,512	831
Printing costs	5,215	4,454	761	18,577	17,816	761
	68,860	81,208	(12,348)	518,250	525,097	(6,847)
Administration						
Computer Consulting	14,971	-	14,971	14,971	-	14,971
Administration - Other	-	-	-	-	-	-
Total Administration	14,971	-	14,971	14,971	-	14,971
Special Education						
Sped Settlement	-	-	-	-	-	-
Therapy Serv - Alt Ed Programs	-	4,101	(4,101)	36,911	41,012	(4,101)
ESL Services	-	160	(160)	1,444	1,604	(160)
OT/Occupational Therapy	1,489	4,363	(2,874)	30,857	33,731	(2,874)
Psychology Services	-	2,101	(2,101)	18,911	21,012	(2,101)
Speech Therapy	1,343	5,082	(3,739)	37,177	40,915	(3,739)
NILD Services	390	672	(282)	6,437	6,719	(282)
Total Special Education	3,222	16,479	(13,257)	131,736	144,993	(13,257)
Staff Development						
Professional Development	365	795	(430)	7,070	7,500	(430)
Total Staff Development	365	795	(430)	7,070	7,500	(430)
Total Contracted Services	87,418	98,482	(11,065)	672,027	677,590	(5,563)
Fixed Asset Costs						
Software	312	-	312	312	-	312
Building Improvements	11,040	13,600	(2,560)	30,240	100,000	(69,760)
Computer and Technology	71,367	49,130	22,237	31,367	49,130	(17,763)
Furniture & Fixtures	7,760	2,260	5,500	10,340	10,000	340
Student Information Systems	6,480	11,000	(4,520)	15,000	15,000	-
Total Fixed Asset Costs	96,958	75,990	20,968	87,258	174,130	(86,872)
Other Expenses						
Advertising	-	-	-	-	-	-
Books and Periodicals	4,594	8,000	(3,406)	14,594	18,000	(3,406)
Dues & Fees	5,307	3,100	2,207	15,207	13,000	2,207
Donations	500	-	500	500	-	500
Field Studies Fees & Transport	-	-	-	-	-	-
Student Activities	366	1,500	(1,134)	13,866	15,000	(1,134)
Postage	1,036	810	226	4,729	4,503	226
Insurance - non Health	51,408	47,081	4,327	61,222	56,895	4,327
Travel Mileage	-	-	-	-	-	-
Total Other Expenses	63,211	60,491	2,720	110,118	107,398	2,720
Facilities Expenses						
Facilities rent	23,335	22,722	612	106,125	107,013	(888)
Utilities	13,063	5,834	7,229	48,117	40,888	7,229
Security & Alarms	6,347	2,232	4,115	13,041	8,926	4,115
Trash & Recycling	1,372	1,234	138	5,075	4,937	138
Telephone Service	2,295	3,310	(1,015)	12,224	13,239	(1,015)
Total Facilities Expenses	46,411	35,332	11,080	184,583	175,003	9,580
Supplies						

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
Administration	5,806	6,000	(194)	14,806	15,000	(194)
Instruction	17,959	8,100	9,859	27,859	27,000	859
Nurse	2,306	1,000	1,306	2,306	1,000	1,306
Operations	12,615	4,280	8,335	32,001	32,000	1
Covid Supplies	880	2,023	(1,143)	880	13,030	(12,150)
Sports Supplies	-	150	(150)	1,350	1,500	(150)
Total Supplies	39,566	21,553	18,013	79,202	89,530	(10,328)
Bank Costs						
Banks fees	17	-	17	17	-	17
Bank Interest	576	698	(122)	2,670	2,792	(122)
Principal Long-Term Debt	6,758	6,579	179	26,497	26,318	179
Total Bank Costs	7,352	7,277	74	29,184	29,110	74
TOTAL EXPENDITURES	868,680	846,023	22,658	\$ 4,429,910	\$ 4,676,596	\$ (246,686)
Net Change in Fund Balance	(13,403)	196,008	(209,411)	\$ (132,310)	\$ 17,039	\$ (149,349)

**Gillingham Charter School
Accounts Receivable Summary Report
School Year 2021-22 as of 09/30/2021**

District	AUN	Amounts Due Regular Ed	Special Ed	Total Due	Amounts Paid District	UniPay	Refunds	Total Paid	Net Due
Blue Mountain SD	129540803	34,517.73	84,922.04	119,439.77	83,601.04	0	0	83,601.04	35,838.73
Hamburg Area SD	114063503	3,607.49	0	3,607.49	0	6,812.37	0	6,812.37	-3,204.88
Hazleton Area SD	118403302	2,337.83	0	2,337.83	0	1,558.55	0	1,558.55	779.28
Mahanoy Area SD	129544503	18,915.36	24,577.72	43,493.08	23,533.76	0	0	23,533.76	19,959.32
Minersville Area SD	129544703	39,873.96	78,537.98	118,411.94	0	0	0	0	118,411.94
Mount Carmel Area SD	116495103	0	5,767.96	5,767.96	0	3,845.31	0	3,845.31	1,922.65
North Schuylkill SD	129545003	12,303.66	11,068.12	23,371.78	23,371.78	0	0	23,371.78	0
Panther Valley SD	121136603	6,651.81	0	6,651.81	0	4,434.54	0	4,434.54	2,217.27
Pine Grove Area SD	129546003	0	0	0	0	0	0	0	0
Pottsville Area SD	129546103	175,189.38	95,563.23	270,752.61	0	176,891.75	0	176,891.75	93,860.86
Reading SD	114067002	2,445.06	0	2,445.06	1,592.88	0	0	1,592.88	852.18
Saint Clair Area SD	129546803	23,029.38	5,724.10	28,753.48	0	24,119.78	0	24,119.78	4,633.70
Schuylkill Haven Area SD	129547303	19,552.77	0.00	19,552.77	19,762.72	0	0	19,762.72	-209.95
Shenandoah Valley SD	129547203	39,791.84	33,349.27	73,141.11	48,760.74	0	0	48,760.74	24,380.37
Tamaqua Area SD	129547603	57,279.81	36,718.32	93,998.13	29,302.67	0	0	29,302.67	64,695.46
Williams Valley SD	129548803	8,545.76	15,158.04	23,703.80	0	15,802.53	0	15,802.53	7,901.27
	Totals:	444,041.84	391,386.78	835,428.62	229,925.59	233,464.83	0	463,390.42	372,038.20

Gillingham Charter School
Check Detail
September 2021

Sept '21	Num	Date	Name	Credit
	Bill.com	09/28/2021	Geisinger Quality Options Inc	55,829.70
	11439	09/17/2021	Gillingham Charter School	30,000.00
	N/A	09/16/2021	American Express 8-53003	17,121.80
	Bill.com	09/20/2021	St. John the Baptist	7,210.84
	Bill.com	09/24/2021	S&D Associates PC	6,500.00
	Bill.com	09/03/2021	Charter Choices, Inc.	5,836.00
	Bill.com	09/20/2021	Bake Shop VI LLC	5,332.00
	Bill.com	09/24/2021	Bake Shop VI LLC	4,672.00
	Bill.com	09/24/2021	Daniel Reigel Plumbing & Heating LLC	4,229.56
	Bill.com	09/14/2021	TKO Cleaning Service	2,600.00
	Bill.com	09/14/2021	Lowe's	2,355.35
	Bill.com	09/20/2021	McKenna Snyder LLC	2,105.00
	Bill.com	09/24/2021	Scott Millwork Co	1,538.60
	Bill.com	09/03/2021	Darel Altemose	1,475.00
	EFT	09/08/2021	USA Test Prep	1,411.45
	Bill.com	09/13/2021	PenServ Plan Services	1,382.07
	Bill.com	09/20/2021	Pottsville Athletics, LLC	1,250.00
	Bill.com	09/24/2021	Daniel Reigel Plumbing & Heating LLC	905.04
	Bill.com	09/24/2021	AT&T Mobility	814.60
	Bill.com	09/21/2021	Copy Cat	740.00
	Bill.com	09/24/2021	Comcast 9558	704.95
	Bill.com	09/03/2021	Companion Life Ins Company	674.30
	POS	09/24/2021	US Poly Pack	517.95
	Bill.com	09/14/2021	PP&L Electric Utilities 76000	511.04
	Bill.com	09/24/2021	County Waste	486.12
	Bill.com	09/20/2021	Tuson's TV & Appliances	478.00
	POS	09/24/2021	TIMS	400.00
	Bill.com	09/24/2021	Heather Winters	390.00
	Bill.com	09/28/2021	Schuylkill IU 29	325.00
	Bill.com	09/20/2021	Dominic Eckley	300.00
	Bill.com	09/03/2021	Bedway Produce Company	259.25
	Bill.com	09/03/2021	Wex Bank	257.28
	Bill.com	09/03/2021	Dominic Eckley	250.00
	Bill.com	09/28/2021	Kelsi Wayne	240.00
	Bill.com	09/14/2021	Capital One Bank-2990	224.56
	Bill.com	09/29/2021	Staples Advantage	210.75
	POS	09/24/2021	TIMS	200.00
	Bill.com	09/24/2021	American Heritage Life Ins Co	191.84
	Bill.com	09/24/2021	Bedway Produce Company	156.00
	Bill.com	09/24/2021	CPI	150.00
	Bill.com	09/14/2021	PP&L EElectric Utilities 76015	146.88
	Bill.com	09/29/2021	Brahler Contracting	140.00
	Bill.com	09/14/2021	Bedway Produce Company	128.00
	Bill.com	09/24/2021	Bedway Produce Company	128.00
	Bill.com	09/24/2021	GPASA 340136.00	127.50
	Bill.com	09/24/2021	PP&L EElectric Utilities 76015	119.31
	Bill.com	09/14/2021	Wex Bank	109.45
	POS	09/24/2021	TIMS	100.00

Gillingham Charter School
Check Detail
September 2021

Num	Date	Name	Credit
Bill.com	09/20/2021	Kyria DiFerdinando	99.00
Bill.com	09/21/2021	JC Ehrlich Co, Inc	94.00
Bill.com	09/24/2021	Ken's Tire Inc	55.00
Bill.com	09/28/2021	Schuylkill Co Municipal Authority 1360	50.40
Bill.com	09/02/2021	Greater Pottsville Area Sewer Authority	46.75
Bill.com	09/24/2021	Crystal Springs	33.00
Bill.com	09/14/2021	Magic-Wrighter	27.95
DC	09/10/2021	Magic-Wrighter	27.95
Bill.com	09/28/2021	UGI - 2888	25.02
Bill.com	09/08/2021	Staples Advantage	11.42