

PREVIOUS PRACTICE USING REFUNDS				(Tuition received from sending districts)		
18-19				Budget Tuition	Actual Revenue Receipt	Difference
Lake Drive Regular (includes IVYHall)				\$ 7,551,155.00	\$ 6,681,664.00	\$ (869,491.00)
				\$ 7,551,155.00	\$ 6,681,664.00	\$ (869,491.00)
*OLD AUDITOR SHOULD HAVE FLAGGED				Sending District Tuition Revenue Recognized as Refund (Expenses)		\$ 1,583,639.00
tuitions received were called refunds and should recognized under revenue				* Includes Chargeback (once State approves we get \$\$\$ back from the sending districts)		
				Budget Difference + Refund (Net Rev)		\$ 714,148.00
*ACCOUNT UNDERBUDGETED LD (REALLY ML EXPENSES)				ACCOUNTS UNDER-BUDGETED		\$ (637,853.47)
(CONSISTENTLY EVERY YEAR)				(ex. Salaries budgeted 200k actual 500k)		
*USE SURPLUS OR ML FUND TO COVER				ACTUAL SHORTFALL/SURPLUS		\$ 76,294.53
				TOTAL LD REVENUE (RECEIPT + REFUND)		\$ 8,265,303.00
*EXPENSES DOES NOT REFLECT TRUE REVENUE				TUITION EXPENSE AUDIT REPORTED TO STATE (A1/A2)		\$ 6,812,348.00
*SENDING DISTRICT FUNDS				FUNDS TO COVER ML OVER EXPENSES		\$ 1,452,955.00
*SENDING DISTRICT FUNDS				TOTAL FUNDS TO COVER ML OVER EXP		\$ 1,452,955.00

*17-18 Additional Chargeback of \$5,311 per Student
Approximately \$600K

CURRENT YEAR PRACTICE USING REFUNDS						
19-20				Budget Revenue	Actual Revenue Receipt	Difference
Lake Drive Regular (includes IVYHall)				\$ 7,764,840.00	\$ 6,570,822.00	\$ (1,194,018.00)
				\$ 7,764,840.00	\$ 6,570,822.00	\$ (1,194,018.00)
*ACTUAL WILL NOT BE KNOWN UNTIL END OF JUNE				Total Refund (Under Expenses)		\$ 1,194,018.00
REFUND PRACTICE CONTINUED BECAUSE BUDGET				Budget Difference + Refund		\$ -
WAS ADOPTED IN MARCH 2019.						
*ACCOUNT UNDERBUDGETED LD (REALLY ML EXPENSES)				ACCOUNTS UNDER-BUDGETED		\$ (1,076,691.03)
(CONSISTENTLY EVERY YEAR)				(ex. Salaries budgeted 200k actual 500k)		
				ACTUAL SHORTFALL/SURPLUS		\$ (1,076,691.03)
				TOTAL LD REVENUE (RECEIPT + REFUND)		\$ 7,764,840.00
*NOT YET FILED				EXPENSES REPORTED TO STATE		
*TBD				FUNDS TO COVER ML OVER EXPENSES		\$ (1,076,691.03)

ASSUME WILL GET THIS AMOUNT TO COVER

LAKE DRIVE WILL RECEIVE ADEQUATE "REVENUE REFUNDS" TO COVER FULLY ITS OWN EXPENSES.
HOWEVER, WE WILL NOT BE RECEIVING ADDITIONAL TUITION ABOVE WHAT IS AVAILABLE TO COVER
ADDITIONAL ML EXPENSES (UNLIKE 18-19).

WE DID NOT GET ADDITIONAL STUDENTS

20-21 BUDGET WITHOUT \$1.2M REDUCTION						
20-21				Budget Revenue	Actual Revenue Receipt	Difference
Lake Drive Regular (includes IVYHall)				\$ 8,032,698.00	\$ 8,032,698.00	\$ -
				\$ 8,032,698.00	\$ 8,032,698.00	\$ -
*ACCOUNT UNDERBUDGETED LD (REALLY ML EXPENSES)				ACCOUNTS UNDER-BUDGETED		\$ (1,076,691.03)
(CONSISTENTLY EVERY YEAR)				(ex. Salaries budgeted 200k actual 500k)		
* ASSUME NO INCREASE TO SALARY				ACTUAL SHORTFALL/SURPLUS		\$ (1,076,691.03)
				TOTAL LD REVENUE		\$ 6,956,006.97
				EXPENSES REPORTED TO STATE		\$ 8,032,698.00
				ADDITIONAL TUITION CHARGEBACK		
				TOTAL LD REVENUE + CHARGEBACK		\$ 8,032,698.00
				FUNDS TO COVER ML OVER EXPENSES		\$ (1,076,691.03)

20-21 BUDGET WITH REDUCTION						
20-21				Budget Revenue	Actual Revenue Receipt	Difference
Lake Drive Regular (includes IVYHall)				\$ 8,032,698.00	\$ 8,032,698.00	\$ -
				\$ 8,032,698.00	\$ 8,032,698.00	\$ -
*ACCOUNT UNDERBUDGETED LD (REALLY ML EXPENSES)				ACCOUNTS UNDER-BUDGETED		\$ -
(CONSISTENTLY EVERY YEAR)				ACTUAL SHORTFALL/SURPLUS		\$ -
				TOTAL LD REVENUE		\$ 8,032,698.00
				EXPENSES REPORTED TO STATE		\$ 8,032,698.00

18/19 revenues Lake Drive	Projected	Actual	Difference
Lake Drive Regular/Ivy Hall	\$7,551,155.00	\$6,681,664.00	-\$869,491.00
Itinerant	\$463,486.00	\$410,630.00	-\$52,856.00
Summer ESY	\$559,612.00	\$540,462.00	-\$19,150.00
			-\$941,497.00
Refunds Lake Drive			
11-000-291-220		\$47,309.00	
11-000-291-241		\$83,530.00	
11-000-291-270		\$469,639.00	
11-207-100-101		\$386,348.00	
11-207-100-106		\$529,978.00	
11-219-100-101		\$66,835.00	
Total		\$1,583,639.00	
		\$9,216,395.00	

18/19 Lake Drive Expense

Account Number	Budgeted	Actual	Underbudgeted	
11-000-213-330-LR	\$75,000.00	\$106,345.00	-\$31,345.00	Purchased Prof Services
11-000-291-220-LR	\$136,000.00	\$187,331.80	-\$51,331.80	Social Security
11-000-310-930-LR	\$19,000.00	\$49,754.75	-\$30,754.75	Regular Food Service
11-207-100-101-LR	\$2,796,598.00	\$2,930,960.62	-\$134,362.62	LD teachers
11-207-100-101-LR	\$394,426.00	\$363,305.56	\$31,120.44	LD Interpreters
11-207-100-101-LR	\$269,429.00	\$287,869.00	-\$18,440.00	LD Social Workers
11-207-100-106-LR	\$221,759.00	\$624,498.74	-\$402,739.74	LD Paraprofessionals
	\$3,912,212.00	\$4,550,065.47	-\$637,853.47	