

Corvian Community School - Quarterly Report

- 1 Public Finance Authority, Education Revenue Bonds (Corvian Community School) Series 2017A, \$21,040,000, Dated: November 9, 2017
- 2 Public Finance Authority, Taxable Education Revenue Bonds (Corvian Community School) Series 2017B, \$345,000, Dated: November 9, 2017

Series 2017A,B

Statement of revenues and expenses for the Corporation, in comparative form, to the extent practicable, with the financial figures from the corresponding period in the preceding Fiscal Year

Quarter Ended January 31st

Please see attachment

Series 2017A,B

Statement of revenues and expenses and a balance sheet for the Borrower, each in comparative form, to the extent practicable, with the financial figures from the corresponding period in the preceding Fiscal Year

Quarter Ended January 31st

Please see attachment

Series 2017A,B

Statement of the School's student count as of the most recently completed calendar quarter

Quarter Ended December 31st

852 students

Series 2017A,B

**Statement of the student enrollment by grade at the School
as of the close of such quarter**

Quarter Ended _____

K	90
1	89
2	89
3	91
4	90
5	100
6	100
7	103
8	100
9	
10	
11	
12	
Total	852

Series 2017A,B

**Written notice of any changes in key personnel identified in APPENDIX A – "THE
CORPORATION, THE BORROWER AND THE SCHOOL" under the heading "THE SCHOOL –
School Administration**

Quarter Ended _____ January 31st _____

No changes.

Series 2017A,B

Certificate of a Disclosure Representative listing:

**(A) any plans to expand the School or the Facilities (other than construction of the Series
2017 Facilities)**

(B) plans to change the Corporation's or the School's organizational structure

(C) any existing and/or pending litigation that has arisen since the last such certificate

**(D) any activities that may constitute noncompliance with the Corporation's charter for
the School or any formal notices received regarding violations of that charter**

Quarter Ended _____ January 31st _____

A-D, No plans.

Series 2017A,B

Any significant decrease in the level of funding received by the Corporation with respect to the School from the State Compliance Office

Quarter Ended _____ January 31st _____

No decreases at all.

Series 2017A,B

Any significant changes in marketplace competition faced by the School

Quarter Ended _____ January 31st _____

No changes.

Series 2017A,B

Copy or complete description of any notice, report or communication with respect to charter non-compliance that would allow the Corporation's charter authorizer to begin any process or proceedings toward charter revocation or which indicate an intent not to renew any such charter

Quarter Ended _____ January 31st _____

School has recieved no reports.

Corvian Community School

Fall 2017-2018	July-17	August-17	September-17	October-17	November-17	December-17	January-18	YTD	Amended	
Revenue	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	FY17 Budget	Variance
State Funding (ADM & EC)	-	432,191	438,473	438,949	364,227	449,423	316,661	2,439,925	4,623,709	2,183,784
Local Per Pupil Funds	-	-	21,784	46,259	416,031	195,943	235,950	915,967	1,673,000	757,033
PRC 048 Reading/Math Bonus	-	-	-	-	-	-	13,887	13,887	13,887	-
PRC 016 Summer Reading Camp	-	-	-	-	-	-	-	-	18,775	18,775
EC PRC 060 (IDEA)	-	-	-	-	21,328	-	46,952	68,280	112,935	44,655
EC PRC 114 - Special At Risk Reserves	-	-	-	-	-	-	3,622	3,622	23,490	19,867
EC PRC 118	-	-	-	-	-	-	-	-	3,821	3,821
Student Activity Fees (K-5) \$125.00 per pupil	-	53,353	41,890	6,319	-	-	340	101,902	101,902	-
Technology fees (6th-8th)	-	-	-	-	-	-	-	-	-	-
8th Grade Washington DC Trip	-	625	665	-	-	-	-	1,290	1,290	-
Sports Fees	-	3,275	5,280	-	5,776	-	-	14,331	14,331	-
Property Rental Income	-	-	-	-	-	-	-	-	-	-
Fund 5 Before & Aftercare	-	9,203	19,962	16,125	16,161	7,633	18,159	87,243	120,000	32,757
Misc. Revenue	-	-	-	-	-	-	-	-	-	-
Fundraising	801	19,474	30,283	50,768	27,007	11,158	40,081	179,571	300,000	120,429
Total Revenues	801	518,120	558,337	558,420	850,531	664,157	675,652	3,826,019	7,007,139	3,181,120

Expenses

Admin - Travel	1,062	-	-	-	-	-	-	1,062	5,500	4,438
Admin Staff Development	-	5,245	195	-	-	309	435	6,184	8,000	1,816
Aftercare Payroll & Expenses	-	1,033	4,117	5,768	6,282	5,671	3,572	26,443	56,000	29,557
Bank Fees/Charges	60	-	7	-	-	-	-	67	200	133
Bond Expenses (to be reimbursed)	-	-	-	-	-	-	-	-	-	-
Bus Payment	2,536	2,536	2,536	2,536	2,536	2,536	-	15,218	30,432	15,215
Bus Expenses	-	-	208	770	760	78	-	1,816	6,000	4,184
Computer Equipment	-	190	-	-	-	27,937	-	28,127	28,127	-
Computer Software & Supp	785	-	-	795	345	-	108	2,033	2,250	217
Contracted Services	5,945	7,772	7,912	10,787	16,762	9,564	8,227	66,971	155,000	88,029
Contracted Services - Audit	-	-	7,500	-	-	-	4,950	12,450	12,450	-
Copier Lease	529	1,063	939	2,365	779	1,184	4,914	11,774	25,000	13,226
Dues & Memberships	-	45	-	-	-	-	-	45	2,221	2,176
EC Contracted Services	-	-	690	1,275	300	1,973	6,216	10,454	10,454	-
EC Furniture	-	-	-	-	-	-	-	-	-	-
EC Instructional Supplies	-	-	255	-	309	15	-	579	579	-
EC Staff Development	-	130	110	-	-	-	-	240	500	260
EC Supplies & Materials	-	-	-	-	-	-	-	-	-	-
Field Trip Transportation	-	-	-	5,680	-	-	-	5,680	5,680	-
Field Trips	-	19,890	21,280	2,290	-	558	281	44,298	75,000	30,702
Fire, Security & Monitoring	-	803	859	400	-	456	912	3,429	12,295	8,866
Fundraising Expenses	500	-	71	123	11,220	2,208	-	14,122	60,525	46,403
Furniture/Equipment	-	23,949	256	674	-	1,287	-	26,167	26,167	-
Improvements to Existing Bldg.	-	18,090	55,070	-	-	-	-	73,160	73,160	-
Instructional & Workroom Supplies	-	28,682	12,289	2,280	5,010	4,367	2,625	55,252	75,000	19,748
Janitorial Contracted Srv.	-	5,950	5,950	5,950	5,950	5,950	5,950	35,700	59,000	23,300
Janitorial Supplies	-	1,537	2,102	1,498	1,061	898	2,717	9,814	15,961	6,147
Liability Insurance	4,051	17,150	1,338	13,825	10,767	1,520	15,264	63,914	80,000	16,086
Maintenance & Repair	2,475	17,776	519	1,676	9,538	3,545	6,552	42,081	60,000	17,919
Maintenance Architect Fees	-	-	-	-	-	-	-	-	-	-
Office Supplies	410	-	-	-	4,139	-	-	4,549	10,298	5,749
Payroll - Salaries, SUBS & Benefits	288,180	361,456	371,432	372,989	388,242	451,623	389,251	2,623,175	4,570,000	1,946,825
Holiday Bonus (December)	-	-	-	-	-	-	-	-	-	-
Rent (David Taylor & JO)	63,764	73,785	77,995	73,785	73,785	75,829	73,785	512,729	795,000	282,271
Sports Expense	-	1,321	1,113	955	3,509	1,937	3,894	12,729	12,729	-
Staff Development	-	-	-	-	-	-	-	-	6,000	6,000
Technology	-	-	-	-	-	-	-	-	-	-
Utilities (Water, Electric, Telephone)	7,204	6,308	7,784	8,967	6,827	7,371	5,391	49,852	101,617	94,413
Total Expenditures	377,502	594,715	582,527	515,389	548,122	606,815	535,043	3,760,113	6,381,145	2,621,031