Novato Charter School

Second Interim Report

July 1, 2021 through January 31, 2022

Board Adoption: March 9, 2022

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Budget Narrative and General Fund Analysis

The purpose of this Interim Report is to determine changes in the financial status of Novato Charter School (NCS) that will require budget updates as well as ascertain that the School will be able to meet its financial obligations during this budget year as well as the following two years. Interim budget reports provide a picture of a charter school's financial condition during the fiscal year. The Governing Board of a charter school certifies the charter's financial condition to the county office of education through these reports. The First Interim Report is from July 1st through January 31st, and projects financial activity through the end of the fiscal year.

The School's administration prepared the Second Interim Budget revision based on the best information available and/or known at the time including actual financial results through Feb 28, 2022. For purposes of the Second Interim Report actual results will be reported through January 31, 2022 as required by statute. State revenue and other common assumptions were updated based on the guidance of the "The Common Message" (Feb 2021) published by the California County Superintendents Educational Services Association (CCSESA-BASC) and the Marin County Office of Education. Additional guidance was provided by budget briefs prepared by the California Charter School Association (CCSA), the Charter School Development Center (CSDC), and School Services of California.

<u>Significant Changes Since the First Interim Financial Report and Other Updates</u>

State Budget:

- In January, Governor Newsom released the preliminary 2022–23 Budget which begins the six-month process of enacting a new state spending plan, which culminates in the final state budget due in June 2022. The Governor's 2022-23 budget proposal for LCFF Funding includes Department of Finance cost of living adjustments (COLA) of 5.33% in 2022-23 and 3.61% for 2023-24.
- **LCFF Funding Legislation**: There are various bills pending in the state legislature that would significantly benefit charter schools by altering the current hold-harmless provisions (which currently exclude charter schools) and/or funding schools based on enrollment rather than ADA. Of particular interest to charter schools is SB 579 which, as currently written would retroactively apply hold-harmless ADA levels from 20-21 to 21-22 and 22-23 for charter schools (districts already benefit from hold-harmless provisions. The school has NOT included any of these assumptions into its ADA and LCFF funding estimates, but rather has prepared back-up exhibits showing the positive impact on school revenues.

21-22 Revised Operating Budget and MYP

- 21-22 Revenue and Expense estimates were updated to reflect changes based on known changes to date. Overall there were only a few changes from our First Interim Report.
- Projections for the 22-23 and 23-24 MYP were updated based on the best information

available at the time of this report. Again, there were only a few changes from our First Interim Report

Budget Planning Factors and Assumptions

Below are key planning factors issued by the Department of Finance and other key agencies used in the preparation of this report:

Planning Factors / Assumptions	2020-21	2021-22	2022-23	2023-24	2024-25
Statutory COLA (DOF)	2.31%	1.70%	5.33%	3.61%	3.64%
Funded/Estimated COLA (SSC Estimate)	**0.00%**	**5.07%**	**5.33%**	**3.61%**	**3.64%**
STRS Employer Rates	16.15%	16.92%	19.10%	19.10%	19.10%
PERS Employer Projected Rates	20.70%	22.91%	26.10%	27.10%	27.70%
Unemployment Insurance Rate	0.05%	0.50%	0.50%	0.20%	0.20%
Lottery – Unrestricted per ADA	$169.72	$163.00	$163.00	$163.00	$163.00
Lottery – Prop. 20 per ADA	$73.63	$65.00	$65.00	$65.00	$65.00
Mandated Block Grant: Charter K-8 / ADA	$16.86	$17.21	$18.13	$18.78	$19.46
Enrollment	270	261-265	268	266	266
ADA	263.26	257.85	260.77	258.83	258.83
Average Annual Projected Salary Increase	1.7% - 3.4%	2.5%-3.0%	2.50%	2.50%	2.50%

Additional planning factors and assumptions are detailed in the exhibits included in this report.

Revenue

- Overall, we are estimating 21-22 revenues to be the same as reported at First Interim.
- Enrollment / ADA: Estimates are unchanged from First Interim. ADA through 2/25/22 was 258.96, which is 1.11 ADA higher than the ADA estimate included in this 2nd Interim Report.

Expenditures

Overall the school is forecasting a $14.3K (-0.5%) decrease in expenses, primarily driven by decreases in overall Services and Other Operating Expenses (-$7.2K) and a delay in the completion of the new portable project and reduction in expected 21-22 Depreciation Expense (-$5.0K).

Reserves

As previously reported the school continues to strive towards maintaining a strong financial base and ensure the long-term financial stability of the school. This is reflected in the school's goal to maintain a sufficient level of financial reserves. County offices of education and charter

school advocacy organizations reinforce the need for reserves well in excess of the minimum reserve for economic uncertainty. The required reserve for economic uncertainty represents only a few weeks of payroll for most schools. In a normal budget year, The Government Finance Officers Association (GFOA) recommends reserves, at minimum, equal to two months of average general fund operating expenditures, or about 17%. The Non-profit Operating Reserve Initiative (NORI) recommends a reserve level of 3 months or 25%. Because it does not have the same ready access to working capital as school districts (e.g. TRANS), the school's goal is to increase reserves at levels approaching the NORI recommendation appropriate to a non-profit while at least exceeding the GFOA recommendation.

Surplus/Deficit and Fund Balance

The school's board and administration have developed the school's budget with the intent to maintain the financial stability of the school, while delivering a high level of service to our students. NCS is estimating the 2021-22 ending unrestricted net position to be $718.1K or 25.1% of total 21-22 budgeted expenditures, equivalent to 3.01 months of average expenditures. This is above the 5% minimum reserve requirement and right at the 25% minimum goal that the school has set for itself. The Unrestricted Net Position is expected to remain close to that level at 24.7% by the end of the last two years of the MYP, which is well above the 5% reserve for economic uncertainty threshold for all three years and is above the minimum reserve goals set by the board which should allow the school to handle contingencies that may arise in these uncertain times.

Fund Balance

As of January 31, 2022, the school's fund balance was $1,289.2K. Of this, $431.5.7K is invested in school buildings and other capital assets. The unrestricted net position is $788.3K or 27.5% of total 21-22 budgeted expenditures. This amount is above the 5% minimum reserve requirement and slightly above the school's targeted level.

Description	Object Code	1/31/2022 Unrestr.	1/31/2022 Restr.	1/31/2022 Total
K. FUND BALANCE/NET POSITION		1,289,184	-	1,289,184
Components of Ending Net Position				
a. Net Investment in Capital Assets	9796	431,448	-	431,448
b. Restricted	9797	69,432	-	69,432
c. Unrestricted Net Position	9790	788,303	-	788,303
Memo: % of Total Exp				27.5%
# Mos Avg Exp				3.30

The ending fund balance for the three years covered in this report are shown below:

Description	Object Code	2019-20 Actuals	2020-21 Actuals	2021-22 7/1 Bud	2021-22 1st Int	2021-22 2nd Int	Var ($) 2nd vs 1st Int	2022-23 MYP	2023-24 MYP
C. EXCESS / (DEFICIENCY) OF REV OVER EXPE									
BEFORE OTHER FINANCING SOURCES AND		22,639	222,770	(111,170)	176,493	190,842	14,349	(34,194)	(31,190)
F. FUND BALANCE, RESERVES									
1. Beginning Fund Balance									
a. As of July 1	9791	825,731	823,615	1,061,915	1,046,385	1,046,385	-	1,234,701	1,200,507
b. Adjustments to Beginning Bal	97xx	(24,755)				(2,526)			
c. Adjusted Beginning Balance		800,976	823,615	1,061,915	1,046,385	1,043,859	(2,526)	1,234,701	1,200,507
2. Ending Fund Balance/Net Position,		823,615	1,046,385	950,745	1,222,878	1,234,701	11,823	1,200,507	1,169,317
3. Components of Ending Net Positio									
a. Net Investment in Capital Assets	9796	426,750	396,438	366,126	486,126	491,126	5,000	455,814	420,502
b. Restricted	9797	19,177	69,432	-	25,500	25,500	-	15,500	5,500
c. Unrestricted Net Position	9790	377,688	580,515	584,619	711,252	718,075	6,823	729,193	743,315
Memo: % of Total Exp [Goal > 25.0%]		15.0%	22.4%	20.1%	24.7%	25.1%		24.6%	24.7%
# Mos Avg Exp [Goal > 3.00]		1.80	2.69	2.41	2.97	3.01		2.95	2.97

The Unrestricted Net Position is above the 5% reserve for economic uncertainty threshold for all three years covered in the MYP.

Cash Flow / Working Capital

Cash Flow remains at the same strong levels as reported at 1st Interim. The school will be able to maintain adequate cash levels to meet the school's working capital needs through the MYP period.

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Overall Fiscal Condition of the School / Certification

With the steps the school has taken to achieve the budget positions presented in this report, the Novato Charter School is financially secure and on a firm footing. As discussed throughout this report, the school has taken steps to operate within the means granted by federal, state, and local sources of income and achieve a cost structure that is sustainable within these limits. Overall, the school is projecting the ending fund balance for this budget year and the subsequent two years to be above the reserve levels needed for a positive certification.

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report Certification

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2021/22

To the entity that approved the charter school:

(x) 2021/22 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Print Name: Nikki Lloyd Title: Executive Director

To the County Superintendent of Schools:

(x) 2021/22 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Print Name: _____ Title: _____

For additional information on the First Interim Report, please contact:

For Approving Entity:	For Charter School:
Lois Standring	John Azzizzi
Name	Name
Asst Supt - Business & Operations	Business Manager
Title	Title
415-897-4260	707-244-9203
Phone	Phone
lstandring@nusd.org	jazzizzi@nusd.org
E-mail	E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

_____ _____
MCOE District Advisor Date

2021-22 2nd Interim Budget and MYP

Description	Object Code	2019-20 Actuals	2020-21 Actuals	2021-22 7/1 Bud	2021-22 1st Int	2021-22 2nd Int	Var ($) 2nd vs 1st Int	2022-23 MYP	2023-24 MYP
A. REVENUES	ADA	263.26	263.26	263.26	257.85	257.85	-	260.77	258.83
1. LCFF Sources									
State Aid - Current Year	8011	874,271	844,320	955,684	944,966	944,966	-	1,083,696	1,165,149
EPA State Aid - Cur Yr	8012	219,278	373,882	372,200	359,515	251,840	(107,675)	132,294	66,988
State Aid - Prior Years	8019	(126)	4,407				-		
In-Lieu of Property Taxes	8096	1,117,691	989,194	990,876	975,550	1,083,225	107,675	1,217,890	1,273,151
Total LCFF Sources		2,211,114	2,211,803	2,318,760	2,280,031	2,280,031	-	2,433,880	2,505,288
2. Federal Revenues									
Special Education - Federal	8181		35,711	33,750	33,750	33,750	-	32,625	33,500
Other Federal Rev (CARES/AB86)	8290		84,877	-	67,810	67,810	-		
Total Federal Revenues		-	120,588	33,750	101,560	101,560	-	32,625	33,500
3. Other State Revenues									
Special Education - State	8792		165,418	171,201	170,028	170,028	-	173,692	177,949
State-One-Time (COVID)	8590		177,771	-	69,377	25,893	(43,484)		
Prop 39-Closeout/Excess Funds	8590	*	(51,713)	-	-	-	-		
All Other State Revenues	85xx	67,990	70,279	60,100	64,141	107,625	43,484	65,004	64,694
Total Other State Revenues		67,990	361,755	231,301	303,546	303,546	-	238,696	242,643
4. Other Local Revenues									
All Other Local Revenues	86xx	255,646	115,258	214,000	368,502	368,502	-	224,000	194,000
Total Local Revenues		255,646	115,258	214,000	368,502	368,502	-	224,000	194,000
5. TOTAL REVENUES		2,534,750	2,809,404	2,797,811	3,053,639	3,053,639	-	2,929,201	2,975,431
B. EXPENDITURES									
1. Certificated Salaries									
Certificated Teachers	1100	755,020	978,716	1,149,708	1,089,188	1,089,188	-	1,116,222	1,123,439
Certificated Pupil Support	1200	-	30,005	1,538	1,538	1,538	-	1,576	1,615
Certificated Administrators	1300	124,503	210,715	245,215	245,215	245,215	-	251,345	257,628
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-
Total Certificated Salaries		879,523	1,219,436	1,396,461	1,335,941	1,335,941	-	1,369,143	1,382,682
2. Non-certificated Salaries									
Non-certificated Teachers/Aides	2100	267,443	197,744	207,856	218,705	218,705	-	250,631	256,858
Non-certificated Support	2200	-					-	-	-
Non-certificated Administrators	2300	71,750	44,931	-	-	-	-	-	-
Clerical and Office	2400	131,205	155,072	154,102	164,902	164,902	-	159,287	163,269
Other Non-certificated	2900	14,104	-	10,800	5,544	6,650	1,106	5,683	5,825
Total Non-certificated Salaries		484,502	397,748	372,758	389,151	390,257	1,106	415,601	425,952
3. Employee Benefits									
STRS	3100	143,889	181,379	223,456	207,094	207,094	-	244,282	247,239
PERS	3200	84,000	80,930	99,109	109,883	109,883	-	118,539	125,009
Soc Security / Medicare	3300	44,489	45,345	48,480	50,395	50,395	-	51,839	56,379
Health and Welfare Benefits	3400	136,002	147,391	205,200	208,584	208,584	-	201,569	201,658
Unemployment Insurance	3500	1,438	841	23,160	10,026	10,026	-	10,324	4,994
Workers' Comp Insurance	3600	21,000	22,866	24,681	22,668	22,668	-	24,898	25,071
Total Employee Benefits		430,818	478,752	624,086	608,650	608,650	-	651,451	660,350
Memo: Total Salary and Benefits		1,794,843	2,095,936	2,393,305	2,333,742	2,334,848	1,106	2,436,195	2,468,984
- % of Total Expenditures		**71.4%**	**81.0%**	**82.3%**	**81.1%**	**81.6%**		**82.2%**	**82.1%**

2021-22 2nd Interim Budget and MYP

Description	Object Code	2019-20 Actuals	2020-21 Actuals	2021-22 7/1 Bud	2021-22 1st Int	2021-22 2nd Int	Var ($) 2nd vs 1st Int	2022-23 MYP	2023-24 MYP
4. Books and Supplies									
Textbooks/ Core Curricula	4100	-	-	-	-	-	-	-	-
Books and Other Reference Matls	4200	1,229	6,137	2,700	2,700	2,700	-	2,700	2,700
Materials and Supplies	4300	31,197	47,682	64,300	69,270	77,400	8,130	46,300	46,990
Noncapitalized Equipment	4400	4,564	52,290	19,400	19,400	8,300	(11,100)	18,400	18,680
Food	4700	2,033	-	-	-	-	-	-	-
Total Books and Supplies		39,023	106,109	86,400	91,370	88,400	(2,970)	67,400	68,370
5. Services and Other Operating Exp									
Subagreements for Services	5100	-	-	-	-	-	-	-	-
Training and Conferences	5200	8,652	16,954	17,000	31,680	27,500	(4,180)	17,000	17,000
Dues and Memberships	5300	3,824	6,863	6,835	7,194	4,500	(2,694)	4,570	4,640
Insurance	5400	12,824	14,938	15,072	15,072	15,072	-	15,373	15,680
Ops and Housekeeping Svcs	5500	104,647	83,823	98,200	98,200	96,950	(1,250)	100,655	103,170
Rentals, Leases, Repairs	5600	65,007	29,612	33,905	33,905	35,605	1,700	34,753	35,620
Transfers of Direct Costs	5700						-		
Prof Svcs/Operating Expenses	5800	54,966	120,890	138,873	142,603	140,223	(2,380)	160,730	164,750
• SpEd (Marin SELPA Exc Cost)	5800	323,995	-	-	-	-	-		
• Other (Prop39)	5800	1,145	-	-	-	-	-		
Communications/Systems	5900	8,290	9,061	9,300	9,300	10,900	1,600	9,440	9,580
Total Svcs/ Other Op Exp		583,350	282,141	319,185	337,954	330,750	(7,204)	342,521	350,440
6. Capital Outlay							-		
Depreciation Expense	*6900*	30,312	30,312	30,312	35,312	30,312	(5,000)	35,312	35,312
Total Capital Outlay		30,312	30,312	30,312	35,312	30,312	(5,000)	35,312	35,312
7. Other Outgo									
District Oversight/Admin Fees	73xx	64,583	72,137	79,779	78,768	78,487	(281)	81,967	83,515
Interest	7438	-	-	-	-	-	-		
Total Other Outgo		64,583	72,137	79,779	78,768	78,487	(281)	81,967	83,515
8. TOTAL EXPENDITURES		2,512,111	2,586,634	2,908,981	2,877,146	2,862,797	(14,349)	2,963,395	3,006,621
C. EXCESS / (DEFICIENCY) OF REV OVER EXP									
BEFORE OTHER FINANCING SOURCES AND		22,639	222,770	(111,170)	176,493	190,842	14,349	(34,194)	(31,190)
F. FUND BALANCE, RESERVES									
1. Beginning Fund Balance									
a. As of July 1	9791	825,731	823,615	1,061,915	1,046,385	1,046,385	-	1,234,701	1,200,507
b. Adjustments to Beginning Bal	97xx	(24,755)				(2,526)			
c. Adjusted Beginning Balance		800,976	823,615	1,061,915	1,046,385	1,043,859	(2,526)	1,234,701	1,200,507
2. Ending Fund Balance/Net Position, J		823,615	1,046,385	950,745	1,222,878	1,234,701	11,823	1,200,507	1,169,317
3. Components of Ending Net Position									
a. Net Investment in Capital Assets	9796	426,750	396,438	366,126	486,126	491,126	5,000	455,814	420,502
b. Restricted	9797	19,177	69,432	-	25,500	25,500	-	15,500	5,500
c. Unrestricted Net Position	9790	377,688	580,515	584,619	711,252	718,075	6,823	729,193	743,315
Memo: % of Total Exp [Goal > 25.0%]		15.0%	22.4%	20.1%	24.7%	25.1%		24.6%	24.7%
# Mos Avg Exp [Goal > 3.00]		1.80	2.69	2.41	2.97	3.01		2.95	2.97

Memo:

Unrestriced Net Position - 1st Interim Budget	711,252	748,711	786,384
2nd Interim - Increase / (Decrease)	6,823	(19,518)	(43,069)

Description	Object Code	2020-21 Actuals	2021-22 2nd Int Unrestr.	2021-22 2nd Int Restr.	2021-22 Total	2022-23 MYP	2023-24 MYP
A. REVENUES	ADA	263.26	257.85			260.77	258.83
1. LCFF Sources							
State Aid - Current Year	8011	844,320	944,966		944,966	1,083,696	1,165,149
EPA State Aid - Cur Yr	8012	373,882	251,840		251,840	132,294	66,988
State Aid - Prior Years	8019	4,407			-		
In-Lieu of Property Taxes	8096	989,194	1,083,225		1,083,225	1,217,890	1,273,151
Other LCFF Transfers	8091,97	-			-		
Total LCFF Sources		2,211,803	2,280,031	-	2,280,031	2,433,880	2,505,288
2. Federal Revenues							
Special Education - Federal	8181-82	35,711		33,750	33,750	32,625	33,500
Child Nutrition - Federal	8220	-			-		
COVID CRF (3220)	8290	71,997		-	-		
COVID GEER (3215)	8290	12,880		-	-		
AB86 - ESSER II (3216)	8290			22,565	22,565		
AB86 - GEER II (3217)	8290			5,179	5,179		
AB86 - ESSER III (3218)	8290			14,709	14,709		
AB86 - ESSER III LL (3219)	8290			25,357	25,357		
Total Federal Revenues		120,588	-	101,560	101,560	32,625	33,500
3. Other State Revenues							
State Special Education	8792	165,418		170,028	170,028	173,692	177,949
ERMHS (SpEd)	8590	2,633		-	-	-	-
SpEd Lrng Recovery (6537)	8590			14,752	14,752		
SpEd Alt Dispute Res (6536)	8590				-		
Mandated Cost-One Time	8590	-			-	-	-
State Lottery Unres	8560	44,100	42,030		42,030	42,506	42,189
State Lottery Prop20/Restr	8560	19,435		16,760	16,760	16,950	16,824
State Lottery Unres - PY	8560	(574)			-		
State Lottery Prop20/Restr - PY	8560	(580)			-		
Mandated Block Grant	8590	4,439	4,531		4,531	4,728	4,861
Prop 39 Closeout	8590	(51,713)			-		
COVID Prop 98 (7420)	8590	18,845			-		
In-Person Instruction (7422)	8590	73,538		11,179	11,179		
Expanded Learning Opp (7425)	8590	70,153		(38)	(38)		
Expanded Learning Opp (7426)	8590	15,235			-		
Educator Eff: FY21-26 (6266)	8590			43,484	43,484		
Exp Lrng Opp Program (2600)	8590			(see note 1)			
Univ PreK Planning Grant (6053)	8590			(see note 2)			
CAASPP Testing / ELPAC	8590	827	820		820	820	820
Total Other State Revenues		361,756	47,381	256,165	303,546	238,696	242,643
4. Other Local Revenues							
Foundation Grants	8699	110,000			-	210,000	180,000
Interest Income	8660	4,435	6,000		6,000	6,000	6,000
Misc Revenue	8699	822	8,000		8,000	8,000	8,000
PPP Proceeds (SPEC)	8699		354,502		354,502		
Total Local Revenues		115,258	368,502	-	368,502	224,000	194,000
5. TOTAL REVENUES		2,809,404	2,695,914	357,725	3,053,639	2,929,201	2,975,431

Notes:

1 Expanded Learning Opportunity Program (2600) - The school has been allocated $50K but has not included revenue and costs for this program. Plans to develop a program are currently underway. Projected costs are expected to offset the additional revenue.

2 Univ PreK Planning Grant (6053) - The school has received a preliminary allocation of $53,179. This is not included in the current budget. Projected costs are expected to offset the additional revenue.

2021-22 January YTD Financial Statement

Description	Object Code	2021-22 1/31 YTD Act	2021-22 2nd Int Rev	Amount To Go	1/31 YTD % of Total
A. REVENUES					
1. LCFF Sources					
State Aid - Current Year	8011	526,020	944,966	418,946	55.7%
EPA State Aid - Cur Yr	8012	186,941	251,840	64,899	74.2%
State Aid - Prior Years	8019	(1)		1	
In-Lieu of Property Taxes	8096	495,438	1,083,225	587,787	45.7%
Total LCFF Sources		1,208,398	2,280,031	1,071,633	53.0%
2. Federal Revenues					
Special Education - Federal	8181-82		33,750	33,750	0.0%
Other Federal Revenues (AB86)	8200-99	-	67,810	67,810	0.0%
Total Federal Revenues		-	101,560	101,560	0.0%
3. Other State Revenues					
Special Education - State	StateRevSE	98,034	170,028	71,994	57.7%
State-One-Time (COVID)	StateRevSE	16,983	25,893	8,910	65.6%
Prop 39-Closeout/Excess Funds	StateRevSE	-	-	-	
All Other State Revenues	StateRevAC	88,864	107,625	18,761	82.6%
Total Other State Revenues		203,881	303,546	99,665	67.2%
4. Other Local Revenues					
All Other Local Revenues	LocalRevAC	359,954	368,502	8,548	97.7%
Total Local Revenues		359,954	368,502	8,548	97.7%
5. TOTAL REVENUES		1,772,233	3,053,639	1,281,406	58.0%
B. EXPENDITURES					
1. Certificated Salaries					
Certificated Teachers	1100	583,432	1,089,188	505,756	53.6%
Certificated Pupil Support	1200	468	1,538	1,071	30.4%
Certificated Administrators	1300	143,042	245,215	102,173	58.3%
Total Certificated Salaries		726,942	1,335,941	608,999	54.4%
2. Non-certificated Salaries					
Non-certificated Teachers/Aides	2100	114,589	218,705	104,116	52.4%
Non-certificated Support	2200	-		-	
Non-certificated Administrators	2300	-	-	-	
Clerical and Office	2400	93,251	164,902	71,651	56.5%
Other Non-certificated	2900	4,335	6,650	2,315	65.2%
Total Non-certificated Salaries		212,175	390,257	178,082	54.4%
3. Employee Benefits					
STRS	3100	112,876	207,094	94,218	54.5%
PERS	3200	59,443	109,883	50,440	54.1%
OASDI / Medicare / Alternative	3300	28,992	50,395	21,403	57.5%
Health and Welfare Benefits	3400	103,033	208,584	105,551	49.4%
Unemployment Insurance	3500	4,795	10,026	5,231	47.8%
Workers' Comp Insurance	3600	12,426	22,668	10,242	54.8%
Total Employee Benefits		321,565	608,650	287,085	52.8%
Memo: Total Salary and Benefits		1,260,682	2,334,848	1,074,166	54.0%
- % of Total Expenditures		82.6%	81.6%		

2021-22 January YTD Financial Statement

Description	Object Code	2021-22 1/31 YTD Act	2021-22 2nd Int Rev	Amount To Go	1/31 YTD % of Total
4. Books and Supplies					
Textbooks/ Core Curricula	4100	-	-	-	
Books and Other Reference Matls	4200	1,776	2,700	924	65.8%
Materials and Supplies	4300	60,370	77,400	17,030	78.0%
Noncapitalized Equipment	4400	1,871	8,300	6,429	22.5%
Food	4700	-	-	-	
Total Books and Supplies		64,017	88,400	24,383	72.4%
5. Services and Other Operating Exp					
Subagreements for Services	5100	-	-	-	
Travel and Conferences	5200	22,304	27,500	5,196	81.1%
Dues and Memberships	5300	4,118	4,500	382	91.5%
Insurance	5400	-	15,072	15,072	0.0%
Ops and Housekeeping Svcs	5500	48,139	96,950	48,811	49.7%
Rentals, Leases, Repairs	5600	22,167	35,605	13,438	62.3%
Prof Svcs/Operating Expend.	5800	79,021	140,223	61,203	56.4%
Communications	5900	8,779	10,900	2,121	80.5%
Total Svcs/ Other Op Exp		184,528	330,750	146,222	55.8%
6. Capital Outlay (Objects 6100-6170, 62				-	
Depreciation Expense (accrual on	*6900*	17,682	30,312	12,630	58.3%
Total Capital Outlay		17,682	30,312	12,630	58.3%
7. Other Outgo					
All Other Transfers	7281-7399	-	78,487	78,487	0.0%
Interest	7438	-	-	-	
Total Other Outgo		-	78,487	78,487	0.0%
8. TOTAL EXPENDITURES		1,526,909	2,862,797	1,335,888	53.3%
C. EXCESS / (DEFICIENCY) OF REV OVER EXPE					
BEFORE OTHER FINANCING SOURCES AND		245,324	190,842	(54,482)	
D. OTHER FINANCING SOURCES / USE					
4. TOTAL OTHER FINANCING SOUR		-	-		
E. NET INCREASE (DECREASE) IN FUN		245,324	190,842		
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	1,046,385	1,046,385	-	
b. Adjustments to Beginning Bal	9793,95	(2,526)	(2,526)		
c. Adjusted Beginning Balance		1,043,859	1,043,859	-	
2. Ending Fund Balance/Net Position, J		1,289,183	1,234,701	(54,482)	
3. Components of Ending Net Position					
a. Net Investment in Capital Assets	9796	431,448	486,126	54,678	
b. Restricted	9797	69,432	25,500	(43,932)	
c. Unrestricted Net Position	9790	788,303	723,075	(65,228)	
Memo: % of Total Exp		27.5%	25.3%		
# Mos Avg Exp		3.30	3.03		
Cash Balance		$ 939,986			
Liabilities (Payables/Loans)		$ 117,962			

Balance Sheet / Fund Balance

January 31, 2022

Description	Object Code	1/31/2022 Unrestr.	1/31/2022 Restr.	1/31/2022 Total
G ASSETS				
1. Cash				
In County Treasury	9110	636,240.09		636,240.09
In Banks	9120	303,746.34		303,746.34
2. Investments	9150			-
3. Accounts Receivable	9200	35,711.00		35,711.00
4. Due from Grantor Governments	9290	-		-
5. Stores	9320			-
6. Prepaid Expenditures	9330			-
7. Other Current Assets	9340			-
8. Capital Assets (accrual basis only)	9400-9489	431,447.98		431,447.98
9. Total Assets		1,407,145.41	-	1,407,145.41
I. LIABILITIES				
1. Accounts Payable (incl Def Payroll)	9500	41,493.38		41,493.38
2. Due to Grantor Governments	9590	76,468.50		76,468.50
3. Current Loans	9640			-
4. Unearned Revenue	9650			-
5. Long-Term Liabilities (accrual basis only)	9660-9669			-
6. TOTAL LIABILITIES		117,961.88	-	117,961.88
K. FUND BALANCE/NET POSITION		1,289,183.53	-	1,289,183.53
Components of Ending Net Position				
a. Net Investment in Capital Assets	9796	431,447.98	-	431,447.98
b. Restricted	9797	69,432.43	-	69,432.43
c. Unrestricted Net Position	9790	788,303.12	-	788,303.12
Memo: % of Total Exp				27.5%
# Mos Avg Exp				3.30

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report Summary

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2021/22

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. Adopted Increase, (Decrease) $ Difference (Z) vs. (X)	2nd Interim vs. Adopted Increase, (Decrease) % Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	955,684	526,020	944,966	(10,718)	-1.12%
Education Protection Account State Aid - Current Year	8012	372,200	186,941	251,840	(120,360)	-32.34%
State Aid - Prior Years	8019		(1)		-	
Charter Schools Funding in lieu of Property Taxes	8096	990,876	495,438	1,083,225	92,349	9.32%
Total, LCFF/Revenue Limit Sources		2,318,760	1,208,398	2,280,031	(38,729)	-1.67%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	-	-	-	-	
Special Education - Federal	8181, 8182	33,750	-	33,750	-	0.00%
Child Nutrition - Federal	8220	-	-	-	-	
Other Federal Revenues (Include ARRA)	8110, 8260-8299	-	-	67,810	67,810	New
Total, Federal Revenues		33,750	-	101,560	67,810	200.92%
3. Other State Revenues						
Special Education - State	StateRevSE	171,201	98,034	170,028	(1,173)	-0.69%
All Other State Revenues	StateRevAO	60,100	105,847	133,518	73,418	122.16%
Total, Other State Revenues		231,301	203,881	303,546	72,245	31.23%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	214,000	359,954	368,502	154,502	72.20%
Total, Local Revenues		214,000	359,954	368,502	154,502	72.20%
5. TOTAL REVENUES		2,797,811	1,772,233	3,053,639	255,828	9.14%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,149,708	583,432	1,089,188	(60,520)	-5.26%
Certificated Pupil Support Salaries	1200	1,538	468	1,538	-	0.00%
Certificated Supervisors' and Administrators' Salaries	1300	245,215	143,042	245,215	-	0.00%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		1,396,461	726,942	1,335,941	(60,520)	-4.33%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	207,856	114,589	218,705	10,849	5.22%
Non-certificated Support Salaries	2200		-		-	
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	
Clerical and Office Salaries	2400	154,102	93,251	164,902	10,800	7.01%
Other Non-certificated Salaries	2900	10,800	4,335	6,650	(4,150)	-38.43%
Total, Non-certificated Salaries		372,758	212,175	390,257	17,499	4.69%
3. Employee Benefits						
STRS	3101-3102	223,456	112,876	207,094	(16,362)	-7.32%
PERS	3201-3202	99,109	59,443	109,883	10,774	10.87%
OASDI / Medicare / Alternative	3301-3302	48,480	28,992	50,395	1,915	3.95%
Health and Welfare Benefits	3401-3402	205,200	103,033	208,584	3,384	1.65%
Unemployment Insurance	3501-3502	23,160	4,795	10,026	(13,134)	-56.71%
Workers' Compensation Insurance	3601-3602	24,681	12,426	22,668	(2,013)	-8.16%
Total, Employee Benefits		624,086	321,565	608,650	(15,436)	-2.47%

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report Summary

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2021/22

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. Adopted Increase, (Decrease) $ Difference (Z) vs. (X)	2nd Interim vs. Adopted Increase, (Decrease) % Change (Z) vs. (X)
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	
Books and Other Reference Materials	4200	2,700	1,776	2,700	-	0.00%
Materials and Supplies	4300	64,300	60,370	77,400	13,100	20.37%
Noncapitalized Equipment	4400	19,400	1,871	8,300	(11,100)	-57.22%
Food	4700	-	-	-	-	
Total, Books and Supplies		86,400	64,017	88,400	2,000	2.31%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	17,000	22,304	27,500	10,500	61.76%
Dues and Memberships	5300	6,835	4,118	4,500	(2,335)	-34.16%
Insurance	5400	15,072	-	15,072	-	0.00%
Operations and Housekeeping Services	5500	98,200	48,139	96,950	(1,250)	-1.27%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	33,905	22,167	35,605	1,700	5.01%
Professional/Consulting Services and Operating Expend.	5800	138,873	79,021	140,223	1,350	0.97%
Communications	5900	9,300	8,779	10,900	1,600	17.20%
Total, Services and Other Operating Expenditures		319,185	184,528	330,750	11,565	3.62%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Depreciation Expense (for accrual basis only)	*6900*	30,312	17,682	30,312	-	0.00%
Total, Capital Outlay		30,312	17,682	30,312	-	0.00%
7. Other Outgo						
All Other Transfers	7281-7299	79,779	-	78,487	(1,292)	-1.62%
Total, Other Outgo		79,779	-	78,487	(1,292)	-1.62%
8. TOTAL EXPENDITURES		2,908,981	1,526,909	2,862,797	(46,184)	-1.59%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(111,170)	245,324	190,842	302,012	> 200%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		(111,170)	245,324	190,842	302,012	> 200%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,061,915	1,046,385	1,046,385	(15,530)	-1.46%
b. Adjustments to Beginning Balance	9793, 9795	-	(2,526)	(2,526)	(2,526)	New
c. Adjusted Beginning Balance		1,061,915	1,043,859	1,043,859		
2. Ending Fund Balance, June 30 (E + F.1.c.)		950,745	1,289,183	1,234,701		
Components of Ending Fund Balance :						
a. Net Investment in Capital Assets	9791	366,126	431,448	486,126	120,000	32.78%
b. Restricted	9797	-	69,432	25,500	25,500	New
c. Unrestricted Net Position	9790	584,619	788,303	723,075	138,456	23.68%

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second Interim Report - MYP

Charter School Name: Novato Charter School
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2021/22

This charter school uses the following basis of accounting:

[X] **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

Description	Object Code	Totals for 2021/22	Totals for 2022/23	Totals for 2023/24
A. REVENUES				
1. LCFF/Revenue Limit Sources				
State Aid - Current Year	8011	944,966	1,083,696	1,165,149
Education Protection Account State Aid - Current Year	8012	251,840	132,294	66,988
State Aid - Prior Years	8019			
Charter Schools Funding in lieu of Property Taxes	8096	1,083,225	1,217,890	1,273,151
Total, LCFF/Revenue Limit Sources		2,280,031	2,433,880	2,505,288
2. Federal Revenues				
Special Education - Federal	8181, 8182	33,750	32,625	33,500
Other Federal Revenues	8110, 8260-8299	67,810		
Total, Federal Revenues		101,560	32,625	33,500
3. Other State Revenues				
Special Education - State	StateRevSE	170,028	173,692	177,949
All Other State Revenues	StateRevAO	133,518	65,004	64,694
Total, Other State Revenues		303,546	238,696	242,643
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	368,502	224,000	194,000
Total, Local Revenues		368,502	224,000	194,000
5. TOTAL REVENUES		3,053,639	2,929,201	2,975,431
B. EXPENDITURES				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,089,188	1,116,222	1,123,439
Certificated Pupil Support Salaries	1200	1,538	1,576	1,615
Certificated Supervisors' and Administrators' Salaries	1300	245,215	251,345	257,628
Other Certificated Salaries	1900	-	-	-
Total, Certificated Salaries		1,335,941	1,369,143	1,382,682
2. Non-certificated Salaries				
Non-certificated Instructional Aides' Salaries	2100	218,705	250,631	256,858
Non-certificated Support Salaries	2200		-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-
Clerical and Office Salaries	2400	164,902	159,287	163,269
Other Non-certificated Salaries	2900	6,650	5,683	5,825
Total, Non-certificated Salaries		390,257	415,601	425,952
3. Employee Benefits				
STRS	3101-3102	207,094	244,282	247,239
PERS	3201-3202	109,883	118,539	125,009
OASDI / Medicare / Alternative	3301-3302	50,395	51,839	56,379
Health and Welfare Benefits	3401-3402	208,584	201,569	201,658
Unemployment Insurance	3501-3502	10,026	10,324	4,994
Workers' Compensation Insurance	3601-3602	22,668	24,898	25,071
Other Employee Benefits	3901-3902	-		
Total, Employee Benefits		608,650	651,451	660,350

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second Interim Report - MYP

Description	Object Code	Totals for 2021/22	Totals for 2022/23	Totals for 2023/24
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	-	-	-
Books and Other Reference Materials	4200	2,700	2,700	2,700
Materials and Supplies	4300	77,400	46,300	46,990
Noncapitalized Equipment	4400	8,300	18,400	18,680
Food	4700	-	-	-
Total, Books and Supplies		88,400	67,400	68,370
5. Services and Other Operating Expenditures				
Subagreements for Services	5100	-	-	-
Travel and Conferences	5200	27,500	17,000	17,000
Dues and Memberships	5300	4,500	4,570	4,640
Insurance	5400	15,072	15,373	15,680
Operations and Housekeeping Services	5500	96,950	100,655	103,170
Rentals, Leases, Repairs, and Noncap. Improvements	5600	35,605	34,753	35,620
Professional/Consulting Services and Operating Expend.	5800	140,223	160,730	164,750
Communications	5900	10,900	9,440	9,580
Total, Services and Other Operating Expenditures		330,750	342,521	350,440
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis on				
Depreciation Expense (for accrual basis only)	*6900*	30,312	35,312	35,312
Total, Capital Outlay		30,312	35,312	35,312
7. Other Outgo				
All Other Transfers	7280-7299	78,487	81,967	83,515
Total, Other Outgo		78,487	81,967	83,515
8. TOTAL EXPENDITURES		2,862,797	2,963,395	3,006,621
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		190,842	(34,194)	(31,190)
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979	-		
2. Less: Other Uses	7630-7699	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-		
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		190,842	(34,194)	(31,190)
F. FUND BALANCE, RESERVES				
1. Beginning Fund Balance				
a. As of July 1	9791	1,046,385	1,234,701	1,200,507
b. Adjustments to Beginning Balance	9793, 9795	(2,526)		
c. Adjusted Beginning Balance		1,043,859	1,234,701	1,200,507
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,234,701	1,200,507	1,169,317
Components of Ending Fund Balance:				
a. Net Investment in Capital Assets	9796	486,126	455,814	420,502
b Restricted	9797	25,500	15,500	5,500
c. Unrestricted Net Position	9790	723,075	729,193	743,315

Novato Charter (6113229) - 2021-22 Second Interim by MCOE				2/1/2022				
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
SUMMARY OF FUNDING								
General Assumptions								
COLA & Augmentation	*3.26%*	*0.00%*	*5.07%*	*5.33%*	*3.61%*	*3.64%*	*0.00%*	*0.00%*
Base Grant Proration Factor	-	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Add-on, ERT & MSA Proration Factor	-	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
LCFF Entitlement								
Base Grant	$2,054,951	$2,054,951	$2,114,981	$2,252,577	$2,316,788	$2,401,030	$2,401,030	$2,401,030
Grade Span Adjustment	104,506	104,506	108,963	115,517	118,036	122,275	122,275	122,275
Supplemental Grant	51,783	47,939	56,087	65,786	70,464	70,653	70,198	70,198
Concentration Grant	-	-	-	-	-	-	-	-
Add-ons: Targeted Instructional Improvement Block Grant	-	-	-	-	-	-	-	-
Add-ons: Home-to-School Transportation	-	-	-	-	-	-	-	-
Add-ons: Small School District Bus Replacement Program	-	-	-	-	-	-	-	-
Total LCFF Entitlement Before Adjustments, ERT & Additional State Aid	**$2,211,240**	**$2,207,396**	**$2,280,031**	**$2,433,880**	**$2,505,288**	**$2,593,958**	**$2,593,503**	**$2,593,503**
Miscellaneous Adjustments	-	-	-	-	-	-	-	-
Economic Recovery Target	-	-	-	-	-	-	-	-
Additional State Aid	-	-	-	-	-	-	-	-
Total LCFF Entitlement	**2,211,240**	**2,207,396**	**2,280,031**	**2,433,880**	**2,505,288**	**2,593,958**	**2,593,503**	**2,593,503**
LCFF Entitlement Per ADA	**$ 8,399**	**$ 8,385**	**$ 8,842**	**$ 9,333**	**$ 9,679**	**$ 10,022**	**$ 10,020**	**$ 10,020**
Components of LCFF By Object Code								
State Aid (Object Code 8011)	$ 877,983	$ 844,320	$ 944,966	$ 1,083,696	$ 1,165,149	$ 1,203,484	$ 1,202,067	$ 1,202,067
EPA (for LCFF Calculation purposes)	$ 219,973	$ 373,882	$ 251,840	$ 132,294	$ 66,988	$ 51,766	$ -	$ -
Local Revenue Sources:								
Property Taxes (Object 8021 to 8089)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
In-Lieu of Property Taxes (Object Code 8096)	1,113,284	989,194	1,083,225	1,217,890	1,273,151	1,338,708	1,391,436	1,391,436
Property Taxes net of In-Lieu	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL FUNDING	**2,211,240**	**2,207,396**	**2,280,031**	**2,433,880**	**2,505,288**	**2,593,958**	**2,593,503**	**2,593,503**
Basic Aid Status	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
EPA in Excess to LCFF Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total LCFF Entitlement	**2,211,240**	**2,207,396**	**2,280,031**	**2,433,880**	**2,505,288**	**2,593,958**	**2,593,503**	**2,593,503**

LCAP PERCENTAGE TO INCREASE OR IMPROVE SERVICES								
Base Grant (*Excludes add-ons for TIIG and Transportation*)	$ 2,159,457	$ 2,159,457	$ 2,223,944	$ 2,368,094	$ 2,434,824	$ 2,523,305	$ 2,523,305	$ 2,523,305
Supplemental and Concentration Grant funding in the LCAP year	$ 51,783	$ 47,939	$ 56,087	$ 65,786	$ 70,464	$ 70,653	$ 70,198	$ 70,198
Percentage to Increase or Improve Services	2.40%	2.22%	2.52%	2.78%	2.89%	2.80%	2.78%	2.78%

Novato Charter (6113229) - 2021-22 Second Interim by MCOE				2/1/2022				
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
SUMMARY OF STUDENT POPULATION								
Unduplicated Pupil Population								
Enrollment	270	270	261	268	266	266	266	266
COE Enrollment	-	-	-	-	-	-	-	-
Total Enrollment	**270**	**270**	**261**	**268**	**266**	**266**	**266**	**266**
Unduplicated Pupil Count	28	33	40	38	37	37	37	37
COE Unduplicated Pupil Count	-	-	-	-	-	-	-	-
Total Unduplicated Pupil Count	**28**	**33**	**40**	**38**	**37**	**37**	**37**	**37**
Rolling %, Supplemental Grant	11.9900%	11.1000%	12.6100%	13.8900%	14.4700%	14.0000%	13.9100%	13.9100%
Rolling %, Concentration Grant	11.9900%	11.1000%	12.6100%	13.8900%	14.4700%	14.0000%	13.9100%	13.9100%

SUMMARY OF LCFF ADA								
Current Year ADA								
Grades TK-3	130.47	130.47	129.41	130.38	128.44	128.44	128.44	128.44
Grades 4-6	81.42	81.42	76.87	79.79	79.79	79.79	79.79	79.79
Grades 7-8	51.37	51.37	51.57	50.60	50.60	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
LCFF Subtotal	263.26	263.26	257.85	260.77	258.83	258.83	258.83	258.83
NSS	-	-	-	-	-	-	-	
Combined Subtotal	263.26	263.26	257.85	260.77	258.83	258.83	258.83	258.83
Change in LCFF ADA (excludes NSS ADA)	263.26 Increase	263.26 Increase	257.85 Increase	2.20 Increase	258.83 Increase	258.83 Increase	258.83 Increase	258.83 Increase
ACTUAL ADA *(Current Year Only)*								
Grades TK-3	130.47	130.47	129.41	130.38	128.44	128.44	128.44	128.44
Grades 4-6	81.42	81.42	76.87	79.79	79.79	79.79	79.79	79.79
Grades 7-8	51.37	51.37	51.57	50.60	50.60	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
Total Actual ADA	263.26	263.26	257.85	260.77	258.83	258.83	258.83	258.83
TOTAL FUNDED ADA								
Grades TK-3	130.47	130.47	129.41	130.38	128.44	128.44	128.44	128.44
Grades 4-6	81.42	81.42	76.87	79.79	79.79	79.79	79.79	79.79
Grades 7-8	51.37	51.37	51.57	50.60	50.60	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
Total	**263.26**	**263.26**	**257.85**	**260.77**	**258.83**	**258.83**	**258.83**	**258.83**
Funded Difference (Funded ADA less Actual ADA)	-	-	-	-	-	-	-	-

Novato Charter (6113229) - 2021-22 Second Interim by MCOE				2/1/2022				
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
PER-ADA FUNDING LEVELS								
Base, Supplemental and Concentration Rate per ADA								
Grades TK-3	$ 8,707	$ 8,692	$ 9,160	$ 9,671	$ 10,033	$ 10,388	$ 10,386	$ 10,386
Grades 4-6	$ 8,005	$ 7,992	$ 8,422	$ 8,893	$ 9,224	$ 9,551	$ 9,549	$ 9,549
Grades 7-8	$ 8,243	$ 8,229	$ 8,671	$ 9,156	$ 9,498	$ 9,835	$ 9,833	$ 9,833
Grades 9-12	$ 9,802	$ 9,784	$ 10,311	$ 10,886	$ 11,293	$ 11,692	$ 11,690	$ 11,690
Base Grants								
Grades TK-3	$ 7,702	$ 7,702	$ 8,093	$ 8,524	$ 8,832	$ 9,153	$ 9,153	$ 9,153
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 8,653	$ 8,965	$ 9,291	$ 9,291	$ 9,291
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 8,909	$ 9,231	$ 9,567	$ 9,567	$ 9,567
Grades 9-12	$ 9,329	$ 9,329	$ 9,802	$ 10,324	$ 10,697	$ 11,086	$ 11,086	$ 11,086
Grade Span Adjustment								
Grades TK-3	$ 801	$ 801	$ 842	$ 886	$ 919	$ 952	$ 952	$ 952
Grades 9-12	$ 243	$ 243	$ 255	$ 268	$ 278	$ 288	$ 288	$ 288
Prorated Base, Supplemental and Concentration Rate per ADA								
Grades TK-3	$ 8,503	$ 8,503	$ 8,935	$ 9,410	$ 9,751	$ 10,105	$ 10,105	$ 10,105
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 8,653	$ 8,965	$ 9,291	$ 9,291	$ 9,291
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 8,909	$ 9,231	$ 9,567	$ 9,567	$ 9,567
Grades 9-12	$ 9,572	$ 9,572	$ 10,057	$ 10,592	$ 10,975	$ 11,374	$ 11,374	$ 11,374
Prorated Base Grants								
Grades TK-3	$ 7,702	$ 7,702	$ 8,093	$ 8,524	$ 8,832	$ 9,153	$ 9,153	$ 9,153
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 8,653	$ 8,965	$ 9,291	$ 9,291	$ 9,291
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 8,909	$ 9,231	$ 9,567	$ 9,567	$ 9,567
Grades 9-12	$ 9,329	$ 9,329	$ 9,802	$ 10,324	$ 10,697	$ 11,086	$ 11,086	$ 11,086
Prorated Grade Span Adjustment								
Grades TK-3	$ 801	$ 801	$ 842	$ 886	$ 919	$ 952	$ 952	$ 952
Grades 9-12	$ 243	$ 243	$ 255	$ 268	$ 278	$ 288	$ 288	$ 288
Supplemental Grant	20%	20%	20%	20%	20%	20%	20%	20%
Maximum - 1.00 ADA, 100% UPP								
Grades TK-3	$ 1,701	$ 1,701	$ 1,787	$ 1,882	$ 1,950	$ 2,021	$ 2,021	$ 2,021
Grades 4-6	$ 1,564	$ 1,564	$ 1,643	$ 1,731	$ 1,793	$ 1,858	$ 1,858	$ 1,858
Grades 7-8	$ 1,610	$ 1,610	$ 1,692	$ 1,782	$ 1,846	$ 1,913	$ 1,913	$ 1,913
Grades 9-12	$ 1,914	$ 1,914	$ 2,011	$ 2,118	$ 2,195	$ 2,275	$ 2,275	$ 2,275
Actual - 1.00 ADA, Local UPP as follows:	*11.99%*	*11.10%*	*12.61%*	*13.89%*	*14.47%*	*14.00%*	*13.91%*	*13.91%*
Grades TK-3	$ 204	$ 189	$ 225	$ 261	$ 282	$ 283	$ 281	$ 281
Grades 4-6	$ 187	$ 174	$ 207	$ 240	$ 259	$ 260	$ 258	$ 258
Grades 7-8	$ 193	$ 179	$ 213	$ 247	$ 267	$ 268	$ 266	$ 266
Grades 9-12	$ 230	$ 212	$ 254	$ 294	$ 318	$ 318	$ 316	$ 316
Concentration Grant (>55% population)	50%	50%	65%	65%	65%	65%	65%	65%
Maximum - 1.00 ADA, 100% UPP								
Grades TK-3	$ 4,252	$ 4,252	$ 5,808	$ 6,117	$ 6,338	$ 6,568	$ 6,568	$ 6,568
Grades 4-6	$ 3,909	$ 3,909	$ 5,340	$ 5,624	$ 5,827	$ 6,039	$ 6,039	$ 6,039
Grades 7-8	$ 4,025	$ 4,025	$ 5,498	$ 5,791	$ 6,000	$ 6,219	$ 6,219	$ 6,219
Grades 9-12	$ 4,786	$ 4,786	$ 6,537	$ 6,885	$ 7,134	$ 7,393	$ 7,393	$ 7,393
Actual - 1.00 ADA, Local UPP >55% as follows:	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*	*0.0000%*
Grades TK-3	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 4-6	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 7-8	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Grades 9-12	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -