Novato Charter School

Second Interim Report

July 1, 2022 through January 31, 2023

Board Adoption: March 8, 2023

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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 Second 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 February 28, 2023. For purposes of the Second Interim Report actual results will be reported through January 31, 2023 as required by statute. State revenue and other common assumptions were updated based on the guidance of the "The Common Message" (Feb 2022) published by the California County Superintendents Educational Services Association (CCSESA-BASC) and other guidance provided by the Marin County Office of Education (MCOE) and the Sonoma County Office of Education (SCOE). 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 (SSC).

State Budget:

- In January, Governor Newsom released the preliminary 2023–24 Budget which begins the six-month process of enacting a new state spending plan, which culminates in the final state budget due in June 2023. The Governor's 2023-24 budget proposal for LCFF Funding includes fully funding Department of Finance estimates for cost of living adjustments (COLA) of 8.13% in 2023-24 and 3.54% for 2024-25. The final COLA will vary based on actual economic results.
- The budget assumes a general slowing of the economy but proposes to insulate ongoing school funding by proposing cuts or funding delays of one-time education funding and cutting other areas of the state budget. The state revenue forecast assumed in the budget assumes only slower economic growth; however, many economists believe that a mild recession will occur in 2023 or 2024 which would likely result in additional cuts to education. In general, advocacy groups are advising caution and maintenance of adequate reserve levels in this economic environment.
    - Arts, Music, and Instructional Materials Discretionary Block Grant (AMIM Grant): The governor has proposed an approximate 33% cut in the 22-23 AMIM Grant which was already approved by the legislature and would require further legislative action to enact. SCOE has informed schools that the CDE will send 100% of the allocation for 22-23 but recommends that schools hold a third of the funds for a possible reduction.
- Transitional Kindergarten Expansion: The budget includes funding to continue the

expansion of transitional kindergarten at a 12:1 student-to-adult ratio for TK or mixed TK-K classes (24 student class size with current staffing). While it is not expected owing to current economic forecasts and timing, should the final budget include additional funding, this ratio could be further reduced to 10:1 (20 student class size) for 23-24.
- There were several other proposed changes which generally do not affect charter TK-8 schools or schools who do not receive LCFF Concentration Grant funding, such as ours.

Proposition 28 (The Arts and Music in Schools – Funding Guarantee and Accountability Act):
- CSDC presumes that the passage of this Act is the impetus for the proposed cuts in the AMIM Grant. 70% of the funding is based on total prior-year enrollment and 30% of the funding is based on prior-year low-income student enrollment. CSDC estimates funding for 23-24 at $109 per student plus $77 per low-income student.

Enrollment, Attendance, and ADA:
- The school's original budget (and 1st Interim) assumed an average enrollment of 268 students and an average attendance rate of 97.30% for the year through P-2. Enrollment at the start of the school year was 268 students but has fluctuated through the year, dropping to a low of 263 at the end of Attendance Period 5 (12/30/22) and reaching back to 267 at the end of the latest attendance period (2/24/23). The average attendance rate through 2/24/23 (Period 7) is 96.10%. Enrollment on Census Day (10/5/22) was 266 as reported in CalPADS. The school has adjusted its ADA forecast accordingly.

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	2021-22	2022-23	2023-24	2024-25	2025-26
Statutory COLA (DOF)	1.70%	6.56%	8.13%	3.54%	3.31%
Funded/Estimated COLA	**5.07%**	**13.26%**	**5.38%**	**4.02%**	**3.72%**
STRS Employer Rates	16.92%	19.10%	19.10%	19.10%	19.10%
PERS Employer Projected Rates	22.91%	25.37%	27.00%	28.10%	28.80%
Unemployment Insurance Rate	0.50%	0.50%	0.20%	0.20%	0.20%
Lottery – Unrestricted per ADA	$163.00	$170.00	$170.00	$170.00	$170.00
Lottery – Prop. 20 per ADA	$65.00	$67.00	$67.00	$67.00	$67.00
Mandated Block Grant: Charter K-8 / ADA	$17.21	$18.34	$19.83	$20.53	$21.21
Enrollment	261	266	267	263	264
ADA	259.07	254.43	258.99	255.91	256.88
Avg Annual Proj Salary Increase-Cert	2.5%-3.9%	12%-18%	1.0%-3.5%	1.0%-3.5%	1.0%-3.5%
Avg Annual Proj Salary Increase-Clsfd	2.5%-3.0%	5.50%	2.50%	2.50%	2.50%

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

22-23 Revised Operating Budget and MYP (variances vs 1st Interim unless otherwise noted)

- 22-23 Revenue and Expense estimates were updated to reflect changes based on known changes to date. Areas where we expect to come in under budget but do not have clear confidence have not been updated allowing for a fair bit of additional contingency for unexpected situations or expenditures. Details are documented in the relevant sections which follow.
- Projections for the 23-24 and 24-25 MYP were updated based on the best information available at the time of this report.

Revenue (see the 'Revenue-Detail' exhibit included with this report)

- Overall, we are estimating 22-23 revenues to be $107.4K lower (-3.0%) then forecast at 1st Interim.
- LCFF Revenue (-$64.4K)
    - Enrollment / ADA
        - As discussed above, funded school enrollment has fluctuated between 268 and 263 over the course of the year, ending at 267 at the end of Month 7 (2/24/23). The school has recently concluded its spring lottery for the upcoming year and is strongly encouraged by the results. Preliminary indications are that the lottery results will allow the school to meet or exceed its current 23-24 enrollment projection included in this report.
        - As discussed above, attendance rate is also lower than projected in the previous budgets (96.10% through 2/24/23 vs. budgeted rate of 97.30%). The school expects attendance rate to rebound to prior levels through the spring and into the next fiscal year.
        - As a result of the above two factors, the school has lowered its 22-23 ADA projection to roughly track what has been recorded through 2/24/23 which is 6.34 ADA below 1st Int and the June budget.
    - MYP Enrollment/ADA/COLA: The projections have been changed from the 1st Interim to reflect the 12:1 Student-to-Adult TK ratio (24 student class size at current staffing levels). The MYP assumes that this ratio will decrease to 10:1 in 24-25 affecting one mixed TK/K class, reducing class size to 20 students. LCFF funding has also been updated for revised COLA amounts included in the governor's January budget.
- Other State Revenue (-$45.0K), primary drivers are:
    - Proposed 33% reduction to the 22-23 AMIM Grant included in the governor's January budget proposal (-$57.5K).
    - +$11.1K increase in Universal PreK Planning Grant funding per the latest CDE allocation plan.

    - The school has included estimated amounts (per CSDC) for Prop 28 Arts & Music funding beginning in 23-24 in the MYP
- Local Revenue (+$2.0K)
    - The school has adjusted local revenues based on amounts received to date and running rates.
    - MYP has been updated to balance funding from partner organizations to ensure the school is able to balance its budget and help achieve the school's reserve goals.

Expenditures

- Overall the school is forecasting a $107.4K decrease (3.1%) in expenses vs 1st Interim
- Salaries and Benefits (-$101.9.4K): The school has been unable to fill vacant positions for (a) an RTI/Support Teacher and (b) one class teacher with school administrators having to fill in the gaps. In addition, the school has been short on office support and unable to fill a classified admin vacancy. Salaries and benefits projections have been adjusted accordingly.
- Supplies/Services/Other Operating Expenses (-$2.8K). The school is not forecasting any major changes to these costs.
- MYP: Staffing levels/costs and operating cost assumptions remain relatively unchanged from 1st Interim with the exception of updated PERS rates. It should be noted that there are several non-recurring/one-time costs in 22-23 which do not recur in the MYP period making overall MYP expenditures appear less than one would assume applying a straight COLA.

Surplus/Deficit

The bottom line impact of the above changes on FY 22-23 is that cost reductions due to unfilled positions offset expected decreases in LCFF and Other State Revenues such that the budget surplus is effectively unchanged from the 1st Interim revision. The school expects to run small surpluses in 23-24 ($30.8K) and 24-25 ($43.5K). These levels are slightly higher than the break-even levels projected at 1st Interim.

Reserves

The school continues to strive towards maintaining a strong financial base and maintain the financial stability of the school. This is reflected in the school's goal to maintain a sufficient level of 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 maintain reserves at levels

approaching or exceeding the NORI recommendation appropriate to a non-profit. The school is currently forecasting to be able to contribute $70K toward a special Local Board Reserve goal of $100K to meet extraordinary school needs.

Surplus/Deficit and Unrestricted Net Position

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 2022-23 ending unrestricted net position to be $726.0K or 21.6% of total 22-23 budgeted expenditures, equivalent to 2.59 months of average expenditures. This is above the 5% minimum reserve requirement and, while below the goal, is in the range that the school has set for itself. The Unrestricted Net Position is expected to improve to a level of 25.0% by the end of the last year 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.

Fund Balance

The school is projecting an ending fund balance of $1,468.4K. Of this, $622.4K is invested in school buildings and other capital assets. 22-23 Restricted Net Position are primarily the remaining amounts for the Arts, Music, and IM Block Grant, Educator Effectiveness Grant, and Initial ELOP funding amounts that are be carried over to subsequent years.

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

Description	Object Code	2018-19 Actuals*	2019-20 Actuals	2020-21 Actuals	2021-22 Unaud Act	2022-23 7/1 Bud	2022-23 1st Int	2022-23 2nd Int	Var ($) 2nd I vs 1st I	2023-24 MYP	2024-25 MYP
EXCESS / (DEFICIENCY) OF REV OVER EXPE		*									
BEFORE OTHER FINANCING SOURCES AND		83,005	22,639	222,770	343,875	4,605	131,307	131,294	(12)	30,775	43,490
FUND BALANCE, RESERVES											
1. Beginning Fund Balance											
a. As of July 1	9791	717,971	825,731	823,615	1,046,385	1,363,356	1,390,261	1,390,261	-	1,468,370	1,499,145
b. Adjustments to Beginning Bal	97xx	*	(24,755)		*		(53,185)	(53,185)	-		
c. Adjusted Beginning Balance		717,971	800,976	823,615	1,046,385	1,363,356	1,337,076	1,337,076	-	1,468,370	1,499,145
2. Ending Fund Balance/Net Position		800,976	823,615	1,046,385	1,390,260	1,367,961	1,468,383	1,468,370	(12)	1,499,145	1,542,635
3. Components of Ending Net Positio											
a. Net Investment in Capital Assets	9796	457,062	426,750	396,438	512,711	455,814	622,358	622,358	-	587,046	551,734
b. Restricted - Fed/State	9797	23,363	19,177	69,432	72,566	25,000	177,500	120,037	(57,463)	65,000	30,000
b. Restricted - Local	9797				100,000	100,000	-	-	-		70,000
c. Unrestricted Net Position	9790	341,551	396,865	580,515	704,984	787,147	668,525	725,975	57,451	847,099	890,901
Memo: % of Total Exp [Goal > 25.0%]		13.8%	15.8%	22.4%	24.6%	23.5%	19.2%	21.6%	2.3%	24.0%	25.0%
# Mos Avg Exp [Goal > 3.00]		1.65	1.90	2.69	2.96	2.82	2.31	2.59	0.28	2.88	3.00

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

As of January 31, 2023, the school had a cash balance of $729.5K, equivalent to 2.62 months of average expenditures. Taking into account the cumulative forecasted surplus for the three year

MYP period less what has been reported already through 1/31/23 ($112.2K) the school would still expect to have a cash balance in the range of $841.7K at the end of year three MYP period (~2.83 months of avg exp) which is more than sufficient to cover the standard variances in flows of revenue and expenditures in the course of normal operations. Should the state announce budget cuts, deferrals, or other deviations from standard funding years the school will prepare a more detailed analysis of cash flows to ensure that the school has sufficient cash reserves to meet its expenditure and reserve obligations. In general, over the course of a normal year cash flow variances do not exceed ~1.1 months of average expenditures. As long as the school is above that level of cash balance, it will be able to meet its ongoing obligations.

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: 2022/23

To the entity that approved the charter school:

(x) 2022/23 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) 2022/23 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

2022-23 2nd Interim Budget Revision and MYP

Description	Object Code	2018-19 Actuals*	2019-20 Actuals	2020-21 Actuals	2021-22 Unaud Act	2022-23 7/1 Bud	2022-23 1st Int	2022-23 2nd Int	Var ($) 2nd I vs 1st I	2023-24 MYP	2024-25 MYP
A. REVENUES	ADA	262.07	263.26	263.26	259.07	260.77	260.77	254.43	(6.34)	258.99	252.02
1. LCFF Sources											
State Aid - Current Year	8011	774,804	874,271	844,320	734,426	1,242,070	1,001,721	977,891	(23,830)	1,078,055	1,086,577
EPA State Aid - Cur Yr	8012	228,451	219,278	373,882	469,561	155,790	254,386	248,202	(6,184)	347,027	381,506
State Aid - Prior Years	8019		(126)	4,407	(8,631)		-	-	-	-	-
In-Lieu of Property Taxes	8096	1,128,464	1,117,691	989,194	1,096,539	1,194,394	1,414,177	1,379,794	(34,383)	1,444,876	1,451,767
Other LCFF Transfers	8091,97										
Total LCFF Sources		2,131,719	2,211,114	2,211,803	2,291,895	2,592,254	2,670,284	2,605,887	(64,397)	2,869,958	2,919,850
2. Federal Revenues											
Special Education - Federal	8181			35,711	48,407	32,625	32,625	32,625	-	33,250	33,375
Other Federal Rev (CARES/AB86)	8290			84,877	67,810				-		
Total Federal Revenues		-	-	120,588	116,217	32,625	32,625	32,625	-	33,250	33,375
3. Other State Revenues											
Special Education - State	8792			165,418	185,235	212,437	215,873	212,437	(3,436)	225,594	219,890
State-One-Time (COVID/Discretionary)				177,771	30,073	146,623	312,878	266,550	(46,328)	-	-
ELOP (20/21=Prop39)	8590		*	(51,713)	50,000	47,690	53,698	53,737	39	52,775	53,720
All Other State Revenues	85xx	107,965	67,990	70,279	170,639	65,004	86,470	91,223	4,754	114,032	112,434
Total Other State Revenues		107,965	67,990	361,755	435,947	471,754	668,919	623,947	(44,971)	392,401	386,044
4. Other Local Revenues											
All Other Local Revenues	86xx	320,642	255,646	115,258	361,896	258,500	233,500	235,500	2,000	260,200	270,200
Total Local Revenues		320,642	255,646	115,258	361,896	258,500	233,500	235,500	2,000	260,200	270,200
5. TOTAL REVENUES		2,560,326	2,534,750	2,809,404	3,205,955	3,355,133	3,605,328	3,497,959	(107,368)	3,555,809	3,609,469
B. EXPENDITURES											
1. Certificated Salaries											
Certificated Teachers	1100	758,214	755,020	978,716	1,074,178	1,221,161	1,194,385	1,091,186	(103,199)	1,247,131	1,270,351
Certificated Pupil Support	1200	-	-	30,005	1,955	2,500	39,028	39,451	423	57,507	59,232
Certificated Administrators	1300	121,277	124,503	210,715	245,215	230,189	230,189	260,080	29,891	238,245	246,585
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-	-
Total Certificated Salaries		879,491	879,523	1,219,436	1,321,348	1,453,850	1,463,602	1,390,717	(72,885)	1,542,883	1,576,168
2. Non-certificated Salaries											
Non-certificated Teachers/Aides	2100	258,937	267,443	197,744	210,254	242,046	249,065	250,565	1,500	269,863	276,572
Non-certificated Support	2200	35,088	-						-	-	-
Non-certificated Administrators	2300	70,000	71,750	44,931	-	-	-	-	-	-	-
Clerical and Office	2400	121,578	131,205	155,072	162,146	169,330	192,105	182,373	(9,732)	192,757	197,577
Other Non-certificated	2900	702	14,104	-	6,855	16,200	-	-	-	-	-
Total Non-certificated Salaries		486,304	484,502	397,748	379,255	427,576	441,170	432,938	(8,232)	462,620	474,149

2022-23 2nd Interim Budget Revision and MYP

Description	Object Code	2018-19 Actuals*	2019-20 Actuals	2020-21 Actuals	2021-22 Unaud Act	2022-23 7/1 Bud	2022-23 1st Int	2022-23 2nd Int	Var ($) 2nd I vs 1st I	2023-24 MYP	2024-25 MYP
3. Employee Benefits											
STRS	3100	139,934	143,889	181,379	208,838	264,461	261,961	243,355	(18,606)	283,005	289,095
PERS	3200	74,668	84,000	80,930	101,641	109,277	121,615	119,146	(2,469)	135,771	144,788
Soc Security / Medicare	3300	43,652	44,489	45,345	50,664	53,648	56,258	54,523	(1,735)	59,002	60,453
Health and Welfare Benefits	3400	141,166	136,002	147,391	184,198	190,576	185,568	189,161	3,593	214,286	214,286
Unemployment Insurance	3500	1,714	1,438	841	8,683	10,807	10,924	10,519	(405)	5,351	5,438
Workers' Comp Insurance	3600	24,531	21,000	22,866	22,498	26,246	26,571	25,440	(1,131)	27,553	28,168
Total Employee Benefits		425,665	430,818	478,752	576,522	655,015	662,897	642,144	(20,753)	724,968	742,228
Memo: Total Salary and Benefits		1,791,459	1,794,843	2,095,936	2,277,124	2,536,441	2,567,669	2,465,799	(101,870)	2,730,471	2,792,545
- % of Total Expenditures		**72.3%**	**71.4%**	**81.0%**	**79.6%**	**75.7%**	**73.9%**	**73.2%**		**77.5%**	**78.3%**
4. Books and Supplies											
Textbooks/ Core Curricula	4100	-	-	-	-	-	-	-	-	-	-
Books and Other Reference Matls	4200	1,177	1,229	6,137	1,874	5,000	5,500	5,500	-	5,000	5,000
Materials and Supplies	4300	35,610	31,197	47,682	80,883	80,150	87,650	87,650	-	81,360	81,360
Noncapitalized Equipment	4400	13,787	4,564	52,290	6,694	29,900	29,900	30,650	750	25,400	25,400
Food	4700	-	2,033	-	-				-		
Total Books and Supplies		50,575	39,023	106,109	89,451	115,050	123,050	123,800	750	111,760	111,760
5. Services and Other Operating Exp											
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-	-
Training and Conferences	5200	14,795	8,652	16,954	28,925	30,000	42,000	42,000	-	25,500	20,500
Dues and Memberships	5300	6,569	3,824	6,863	3,483	3,510	3,510	3,510	-	3,560	3,610
Insurance	5400	11,109	12,824	14,938	15,072	17,000	17,250	17,250	-	20,400	23,460
Ops and Housekeeping Svcs	5500	48,186	104,647	83,823	91,017	105,160	105,560	102,060	(3,500)	107,252	109,385
Rentals, Leases, Repairs	5600	74,249	65,007	29,612	35,385	42,710	43,586	43,586	-	44,399	44,591
Prof Svcs/Operating Expenses	5800	51,872	54,966	120,890	201,185	192,461	254,006	254,006	-	161,182	163,162
• SpEd (Marin SELPA Exc Cost)	5800	314,558	323,995	-	-	-	-	-	-		
• ELOP (20-22=Prop39)	5800	12,008	1,145	-	-	72,690	78,698	78,698	-	78,698	53,698
• Class Funds - Op Exp (FT)	5800					96,100	96,100	96,100	-	96,100	96,100
Communications/Systems	5900	8,327	8,290	9,061	11,851	12,983	12,983	12,983	-	13,145	13,309
Total Svcs/ Other Op Exp		541,672	583,350	282,141	386,918	572,614	653,693	650,193	(3,500)	550,236	527,815
6. Capital Outlay									-		
Depreciation Expense	*6900*	30,312	30,312	30,312	30,312	35,312	35,312	35,312	-	35,312	35,312
Total Capital Outlay		30,312	30,312	30,312	30,312	35,312	35,312	35,312	-	35,312	35,312
7. Other Outgo											
District Oversight/Admin Fees	73xx	63,303	64,583	72,137	78,275	91,111	94,297	91,561	(2,736)	97,255	98,547
Total Other Outgo		63,303	64,583	72,137	78,275	91,111	94,297	91,561	(2,736)	97,255	98,547
8. TOTAL EXPENDITURES		2,477,321	2,512,111	2,586,634	2,862,080	3,350,528	3,474,021	3,366,665	(107,356)	3,525,054	3,566,979

2022-23 2nd Interim Budget Revision and MYP

Description	Object Code	2018-19 Actuals*	2019-20 Actuals	2020-21 Actuals	2021-22 Unaud Act	2022-23 7/1 Bud	2022-23 1st Int	2022-23 2nd Int	Var ($) 2nd I vs 1st I	2023-24 MYP	2024-25 MYP
C. EXCESS / (DEFICIENCY) OF REV OVER EXP		*									
BEFORE OTHER FINANCING SOURCES AND		83,005	22,639	222,770	343,875	4,605	131,307	131,294	(12)	30,775	43,490
F. FUND BALANCE, RESERVES											
1. Beginning Fund Balance											
a. As of July 1	9791	717,971	825,731	823,615	1,046,385	1,363,356	1,390,261	1,390,261	-	1,468,370	1,499,145
b. Adjustments to Beginning Bal	97xx	*	(24,755)		*		(53,185)	(53,185)	-		
c. Adjusted Beginning Balance		717,971	800,976	823,615	1,046,385	1,363,356	1,337,076	1,337,076	-	1,468,370	1,499,145
2. Ending Fund Balance/Net Position, J		800,976	823,615	1,046,385	1,390,260	1,367,961	1,468,383	1,468,370	(12)	1,499,145	1,542,635
3. Components of Ending Net Position											
a. Net Investment in Capital Assets	9796	457,062	426,750	396,438	512,711	455,814	622,358	622,358	-	587,046	551,734
b. Restricted - Fed/State	9797	23,363	19,177	69,432	72,566	25,000	177,500	120,037	(57,463)	65,000	30,000
b. Restricted - Local	9797				100,000	100,000	-	-	-		70,000
c. Unrestricted Net Position	9790	341,551	396,865	580,515	704,984	787,147	668,525	725,975	57,451	847,099	890,901
Memo: % of Total Exp [Goal > 25.0%]		13.8%	15.8%	22.4%	24.6%	23.5%	19.2%	21.6%	2.3%	24.0%	25.0%
# Mos Avg Exp [Goal > 3.00]		1.65	1.90	2.69	2.96	2.82	2.31	2.59	0.28	2.88	3.00

Memo: 2nd Int vs 1st Int - Surplus/(Deficit)

1st Interim	131,307	(2,759)	8,596
Variance vs 2nd Int	(13)	33,534	34,894
Variance - Three-Year MYP Cumulative Total			68,415

	Actual [-1)]				Projection [-3)]			
Enrollment Actual/Projection[-1)]:	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
K/TK (2-yr)	20	22	22	17	20	20	16	16
K (1-yr)	29	28	28	28	28	28	28	28
1	28	28	28	28	28	28	28	28
2	28	28	28	28	28	28	28	28
3	28	28	28	28	28	28	28	28
4	30	28	28	28	28	28	28	28
5	28	29	26	28	*27*	28	28	28
6	28	26	30	23	*26*	28	27	28
7	26	27	25	27	*26*	26	26	26
8	26	26	27	26	27	25	26	26
Tot Enrollment	271	270	270	261	266	267	263	264

Actual/Projected ADA Rate [-2)]	96.76%	97.45%	n/a	97.51%	*96.10%*	97.00%	97.30%	97.30%

ADA Actual/Estimate: [-2)]			19-20 P2					
TK (22 -)				19.69	19.13	19.40	15.57	15.57
TK-3 [K-3 (22 -)]	128.36	130.47	130.47	109.37	107.13	108.64	108.98	108.98
4-6	83.02	81.42	81.42	78.39	77.48	81.48	80.76	81.73
7-8	50.65	51.37	51.37	51.62	50.69	49.47	50.60	50.60
	262.03	263.26	263.26	259.07	254.43	258.99	255.91	256.88

ADA - LCFF Assumptions		18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
Enrollment (CalPADS Fall 1)		271	270	270	261	266	267	263	264
Unduplicated Pupil #		29	28	33	40	36	37	35	35
- UPP% (One-Yr)		10.70%	10.37%	12.22%	15.33%	13.53%	13.86%	13.31%	13.26%
ADA	TK-3	128.36	130.47	130.47	129.06	126.26	128.04	124.55	124.55
	4-6	83.02	81.42	81.42	78.39	77.48	81.48	80.76	81.73
	7-8	50.65	51.37	51.37	51.62	50.69	49.47	50.60	50.60
Total ADA - LCFF		262.03	263.26	263.26	259.07	254.43	258.99	255.91	256.88
Change/Variance:	Total ADA vs Pr Yr				-4.19	-4.64	4.56	-3.08	0.97
	% vs Pr Yr				-1.59%	-1.79%	1.79%	-1.19%	0.38%

Note 1: Enrollment is as of CalPADS Census Day.

Note 2: Past actuals are from P-2 reporting; 22-23 ADA Rate is the actual rate through Att Period 7 (2/24/23)
YTD 22-23 ADA through Att Period 6 (1/27/23) is 254.21

Note 3: TK/K Mixed classroom student-to-adult ratio is projected to decrease from 12:1 (24 class size) to 10:1 (20 class size) effective 2024-25.
1st Interim assumed this would occur in 2023-24. Plan is for one K class (24 students) and one mixed TK/K class (20 students)

Description	Object Code	2020-21 Actuals	2021-22 Actuals	2022-23 7/1 Bud	2022-23 1st Int	2022-23 2nd Int	Var ($) 2nd I vs 1st I	2023-24 MYP	2024-25 MYP
A. REVENUES	ADA	263.26	259.07	260.77	260.77	254.43	(6.34)	258.99	252.02
1. LCFF Sources									
State Aid - Current Year	8011	844,320	734,426	1,242,070	1,001,721	977,891	(23,830)	1,078,055	1,086,577
EPA State Aid - Cur Yr	8012	373,882	469,561	155,790	254,386	248,202	(6,184)	347,027	381,506
State Aid - Prior Years	8019	4,407	(8,631)	-	-	-	-		
In-Lieu of Property Taxes	8096	989,194	1,086,074	1,194,394	1,414,177	1,379,794	(34,383)	1,444,876	1,451,767
Other LCFF Transfers	8091,97	-	10,465	-	-	-	-		
Total LCFF Sources		2,211,803	2,291,895	2,592,254	2,670,284	2,605,887	(64,397)	2,869,958	2,919,850
2. Federal Revenues									
Special Education - Federal	8181-82	35,711	48,407	32,625	32,625	32,625	-	33,250	33,375
COVID CRF (3220)	8290	71,997					-		
COVID GEER (3215)	8290	12,880					-		
AB86 - ESSER II (3216)	8290		22,565				-		
AB86 - GEER II (3217)	8290		5,179				-		
AB86 - ESSER III (3218)	8290		14,709				-		
AB86 - ESSER III LL (3219)	8290		25,357				-		
Total Federal Revenues		120,588	116,217	32,625	32,625	32,625	-	33,250	33,375
3. Other State Revenues									
State Special Education	8792	165,418	185,235	212,437	215,873	212,437	(3,436)	225,594	219,890
ERMHS (SpEd)	8590	2,633	-	-	13,050	14,757	1,707	15,021	14,617
State Lottery Unres	8560	44,100	45,638	42,506	44,331	43,253	(1,078)	44,028	42,843
State Lottery Prop20/Restr	8560	19,435	21,135	16,950	17,472	17,047	(425)	17,352	16,885
State Lottery Unres - PY	8560	(574)	1,864	-	3,797	6,792	2,995		
State Lottery Prop20/Restr - PY	8560	(580)	729	-	2,249	3,804	1,555		
Mandated Block Grant	8590	4,439	4,531	4,728	4,751	4,751	-	5,045	5,317
CAASPP Testing / ELPAC	8590	827		820	820	820	-	820	820
Exp Lrng Opp Program (2600)	8590		50,000	47,690	53,698	53,737	39	52,775	53,720
Prop 28 Arts & Music (tbd)	8590					-	-	31,766	31,952
SpEd Lrng Recovery (6537)	8590		15,402	-	-	-	-		
SpEd Alt Dispute Res (6536)	8590		3,440	-	-	-	-		
One Time Discr - May Revise	8590	-	-	146,623			-	-	-
Lrng Rec Blk Grnt (7435)	8590				78,280	78,280	-		
Arts,Msc,IM Blk Grnt (6762)	8590				172,560	115,097	(57,463)		
21-22 HH-Decl Enr Prot	8590				37,038	37,038	-		
Prop 39 Closeout	8590	(51,713)	-	-	-	-	-		
COVID Prop 98 (7420)	8590	18,845	-	-	-	-	-		
In-Person Instruction (7422)	8590	73,538	11,179	-	-	-	-		
Expanded Learning Opp (7425)	8590	70,153	(38)	-	-	-	-		
Expanded Learning Opp (7426)	8590	15,235	90	-	-	-	-		
Educator Eff: FY21-26 (6266)	8590		43,484	-	-	-	-		
Univ PreK Planning Grant (6053)	8590		53,258		25,000	36,135	11,135		
Total Other State Revenues		361,756	435,947	471,754	668,919	623,947	(44,971)	392,401	386,044
4. Other Local Revenues									
Foundation Grants	8699	110,000	-	125,000	100,000	100,000	-	125,000	135,000
Interest Income	8660	4,435	334	1,000	1,000	3,000	2,000	1,200	1,200
Class Fund Grants	8690			124,500	124,500	124,500	-	126,000	126,000
Misc Revenue	8699	822	7,060	8,000	8,000	8,000	-	8,000	8,000
PPP Proceeds (Spec)	8699		354,502	-	-	-	-		
Total Local Revenues		115,258	361,896	258,500	233,500	235,500	2,000	260,200	270,200
5. TOTAL REVENUES		2,809,404	3,205,955	3,355,133	3,605,328	3,497,959	(107,368)	3,555,809	3,609,469
Memo: LCFF Supplemental Revenue (RTI)		47,939	56,334	68,570	70,695	67,965	(2,730)	77,786	75,855
Memo: One-Time Funding (All Sources)		210,935	549,127	146,623	312,878	266,550		-	-
Memo: 2nd Int vs 1st Int									
1st Interim - Total Revenue						3,605,328		3,504,104	3,548,482
Variance 2nd Int vs 1st int						(107,369)		51,705	60,987
Variance - Three-Year MYP Cumulative Total									5,323

Balance Sheet / Fund Balance

January 31, 2023

Description	Object Code	1/31/2023 Unrestr.	1/31/2023 Restr.	1/31/2023 Total
G ASSETS				
1. Cash				
In County Treasury	9110	885,061.03		885,061.03
In Banks	9120	103,348.43		103,348.43
2. Investments	9150			-
3. Accounts Receivable	9200	48,407.00		48,407.00
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	640,218.23		640,218.23
9. Total Assets		1,677,034.69	-	1,677,034.69
I. LIABILITIES				
1. Accounts Payable (incl Def Payroll)	9500	50,794.64		50,794.64
2. Due to Grantor Governments	9590	142,643.50		142,643.50
3. Other Current Liabilities	9640	53,185.00		53,185.00
4. Unearned Revenue	9650			-
5. Long-Term Liabilities (accrual basis only)	9660-9669			-
6. TOTAL LIABILITIES		246,623.14	-	246,623.14
K. FUND BALANCE/NET POSITION		1,430,411.55	-	1,430,411.55
Components of Ending Net Position				
a. Net Investment in Capital Assets	9796	640,218.23	-	640,218.23
b. Restricted	9797	60,677.00	-	60,677.00
c. Unrestricted Net Position	9790	729,516.32	-	729,516.32
Memo: % of Total Exp				21.8%
# Mos Avg Exp				2.62

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: 2022/23

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	1,242,070	539,985	977,891	(264,179)	-21.27%
Education Protection Account State Aid - Current Year	8012	155,790	291,047	248,202	92,412	59.32%
State Aid - Prior Years	8019			-	-	
Charter Schools Funding in lieu of Property Taxes	8096	1,194,394	571,200	1,379,794	185,400	15.52%
Total, LCFF/Revenue Limit Sources		2,592,254	1,402,232	2,605,887	13,633	0.53%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	-	-	-	-	
Special Education - Federal	8181, 8182	32,625	-	32,625	-	0.00%
Child Nutrition - Federal	8220	-	-	-	-	
Other Federal Revenues (Include ARRA)	8110, 8260-8299	-	-	-	-	
Total, Federal Revenues		32,625	-	32,625	-	0.00%
3. Other State Revenues						
Special Education - State	StateRevSE	212,437	112,121	212,437	-	0.00%
All Other State Revenues	StateRevAO	259,317	196,505	411,510	152,193	58.69%
Total, Other State Revenues		471,754	308,626	623,947	152,193	32.26%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	258,500	148,042	235,500	(23,000)	-8.90%
Total, Local Revenues		258,500	148,042	235,500	(23,000)	-8.90%
5. TOTAL REVENUES		3,355,133	1,858,900	3,497,959	142,826	4.26%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,221,161	612,938	1,091,186	(129,975)	-10.64%
Certificated Pupil Support Salaries	1200	2,500	17,454	39,451	36,951	1478.04%
Certificated Supervisors' and Administrators' Salaries	1300	230,189	133,653	260,080	29,891	12.99%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		1,453,850	764,045	1,390,717	(63,133)	-4.34%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	242,046	128,020	250,565	8,519	3.52%
Non-certificated Support Salaries	2200	-	-		-	
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	
Clerical and Office Salaries	2400	169,330	103,708	182,373	13,043	7.70%
Other Non-certificated Salaries	2900	16,200	-	-	(16,200)	(100%)
Total, Non-certificated Salaries		427,576	231,728	432,938	5,362	1.25%
3. Employee Benefits						
STRS	3101-3102	264,461	129,154	243,355	(21,106)	-7.98%
PERS	3201-3202	109,277	69,255	119,146	9,869	9.03%
OASDI / Medicare / Alternative	3301-3302	53,648	30,256	54,523	875	1.63%
Health and Welfare Benefits	3401-3402	190,576	105,480	189,161	(1,415)	-0.74%
Unemployment Insurance	3501-3502	10,807	5,030	10,519	(288)	-2.66%
Workers' Compensation Insurance	3601-3602	26,246	10,533	25,440	(806)	-3.07%
Total, Employee Benefits		655,015	349,708	642,144	(12,871)	-1.96%

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: 2022/23

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	5,000	4,283	5,500	500	10.00%
Materials and Supplies	4300	80,150	53,882	87,650	7,500	9.36%
Noncapitalized Equipment	4400	29,900	6,020	30,650	750	2.51%
Food	4700	-	-	-	-	
Total, Books and Supplies		115,050	64,185	123,800	8,750	7.61%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	30,000	24,628	42,000	12,000	40.00%
Dues and Memberships	5300	3,510	2,700	3,510	-	0.00%
Insurance	5400	17,000	17,245	17,250	250	1.47%
Operations and Housekeeping Services	5500	105,160	56,395	102,060	(3,100)	-2.95%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	42,710	27,858	43,586	876	2.05%
Professional/Consulting Services and Operating Expend.	5800	361,251	203,585	428,804	67,553	18.70%
Communications	5900	12,983	5,805	12,983	-	0.00%
Total, Services and Other Operating Expenditures		572,614	338,216	650,193	77,579	13.55%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Depreciation Expense (for accrual basis only)	*6900*	35,312	17,682	35,312	-	0.00%
Total, Capital Outlay		35,312	17,682	35,312	-	0.00%
7. Other Outgo						
All Other Transfers	7281-7299	91,111	-	91,561	450	0.49%
Total, Other Outgo		91,111	-	91,561	450	0.49%
8. TOTAL EXPENDITURES		3,350,528	1,765,564	3,366,665	16,137	0.48%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		4,605	93,336	131,294	126,689	> 200%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		4,605	93,336	131,294	126,689	> 200%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	1,363,356	1,390,261	1,390,261	26,905	1.97%
b. Adjustments to Beginning Balance	9793, 9795	-	(53,185)	(53,185)	(53,185)	New
c. Adjusted Beginning Balance		1,363,356	1,337,076	1,337,076		
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,367,961	1,430,412	1,468,370		
Components of Ending Fund Balance :						
a. Net Investment in Capital Assets	9791	455,814	640,218	622,358	166,544	36.54%
b. Restricted	9797	125,000	60,677	120,037	(4,963)	-3.97%
c. Unrestricted Net Position	9790	787,147	729,518	725,975	(61,172)	-7.77%

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: 2022/23

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 2022/23	Totals for 2023/24	Totals for 2024/25
A. REVENUES				
1. LCFF/Revenue Limit Sources				
State Aid - Current Year	8011	977,891	1,078,055	1,086,577
Education Protection Account State Aid - Current Year	8012	248,202	347,027	381,506
State Aid - Prior Years	8019	-	-	-
Charter Schools Funding in lieu of Property Taxes	8096	1,379,794	1,444,876	1,451,767
Total, LCFF/Revenue Limit Sources		2,605,887	2,869,958	2,919,850
2. Federal Revenues				
Special Education - Federal	8181, 8182	32,625	33,250	33,375
Other Federal Revenues	8110, 8260-8299			
Total, Federal Revenues		32,625	33,250	33,375
3. Other State Revenues				
Special Education - State	StateRevSE	212,437	225,594	219,890
All Other State Revenues	StateRevAO	411,510	166,807	166,154
Total, Other State Revenues		623,947	392,401	386,044
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	235,500	260,200	270,200
Total, Local Revenues		235,500	260,200	270,200
5. TOTAL REVENUES		3,497,959	3,555,809	3,609,469
B. EXPENDITURES				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	1,091,186	1,247,131	1,270,351
Certificated Pupil Support Salaries	1200	39,451	57,507	59,232
Certificated Supervisors' and Administrators' Salaries	1300	260,080	238,245	246,585
Other Certificated Salaries	1900	-	-	-
Total, Certificated Salaries		1,390,717	1,542,883	1,576,168
2. Non-certificated Salaries				
Non-certificated Instructional Aides' Salaries	2100	250,565	269,863	276,572
Non-certificated Support Salaries	2200	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-
Clerical and Office Salaries	2400	182,373	192,757	197,577
Other Non-certificated Salaries	2900	-		
Total, Non-certificated Salaries		432,938	462,620	474,149
3. Employee Benefits				
STRS	3101-3102	243,355	283,005	289,095
PERS	3201-3202	119,146	135,771	144,788
OASDI / Medicare / Alternative	3301-3302	54,523	59,002	60,453
Health and Welfare Benefits	3401-3402	189,161	214,286	214,286
Unemployment Insurance	3501-3502	10,519	5,351	5,438
Workers' Compensation Insurance	3601-3602	25,440	27,553	28,168
Other Employee Benefits	3901-3902	-		
Total, Employee Benefits		642,144	724,968	742,228

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

Description	Object Code	Totals for 2022/23	Totals for 2023/24	Totals for 2024/25
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	-	-	-
Books and Other Reference Materials	4200	5,500	5,000	5,000
Materials and Supplies	4300	87,650	81,360	81,360
Noncapitalized Equipment	4400	30,650	25,400	25,400
Food	4700	-	-	-
Total, Books and Supplies		123,800	111,760	111,760
5. Services and Other Operating Expenditures				
Subagreements for Services	5100	-	-	-
Travel and Conferences	5200	42,000	25,500	20,500
Dues and Memberships	5300	3,510	3,560	3,610
Insurance	5400	17,250	20,400	23,460
Operations and Housekeeping Services	5500	102,060	107,252	109,385
Rentals, Leases, Repairs, and Noncap. Improvements	5600	43,586	44,399	44,591
Professional/Consulting Services and Operating Expend.	5800	428,804	335,980	312,960
Communications	5900	12,983	13,145	13,309
Total, Services and Other Operating Expenditures		650,193	550,236	527,815
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis on				
Depreciation Expense (for accrual basis only)	*6900*	35,312	35,312	35,312
Total, Capital Outlay		35,312	35,312	35,312
7. Other Outgo				
All Other Transfers	7280-7299	91,561	97,255	98,547
Total, Other Outgo		91,561	97,255	98,547
8. TOTAL EXPENDITURES		3,366,665	3,525,034	3,565,979
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		131,294	30,775	43,490
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)		131,294	30,775	43,490
F. FUND BALANCE, RESERVES				
1. Beginning Fund Balance				
a. As of July 1	9791	1,390,261	1,468,370	1,499,145
b. Adjustments to Beginning Balance	9793, 9795	(53,185)		
c. Adjusted Beginning Balance		1,337,076	1,468,370	1,499,145
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,468,370	1,499,145	1,542,635
Components of Ending Fund Balance:				
a. Net Investment in Capital Assets	9796	622,358	587,046	551,734
b Restricted	9797	120,037	65,000	100,000
c. Unrestricted Net Position	9790	725,975	847,099	890,901

Novato Charter (6113229) - 2nd Int - 22-23	2/28/2023							
	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%*	*13.26%*	*8.13%*	*3.54%*	*3.31%*	*3.23%*
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	$2,125,059	$2,363,783	$2,601,153	$2,662,064	$2,760,675	$2,849,827
Grade Span Adjustment	104,506	104,506	108,668	120,326	132,010	132,895	137,379	141,738
Supplemental Grant	51,783	47,939	56,334	67,965	77,786	75,855	78,131	79,397
Concentration Grant	-	-	-	-	-	-	-	-
Add-ons: Targeted Instructional Improvement Block Grant	-	-	-	-	-	-	-	-
Add-ons: Home-to-School Transportation	-	-	-	-	-	-	-	-
Add-ons: Small School District Bus Replacement Program	-	-	-	-	-	-	-	-
Add-ons: Transitional Kindergarten	-	-	-	53,813	59,009	49,036	50,659	52,295
Total LCFF Entitlement	**2,211,240**	**2,207,396**	**2,290,061**	**2,605,887**	**2,869,958**	**2,919,850**	**3,026,844**	**3,123,257**
LCFF Entitlement Per ADA	**$ 8,399**	**$ 8,385**	**$ 8,840**	**$ 10,242**	**$ 11,081**	**$ 11,410**	**$ 11,783**	**$ 12,158**
Components of LCFF By Object Code								
State Aid (Object Code 8011)	$ 877,983	$ 844,320	$ 734,426	$ 977,891	$ 1,078,055	$ 1,086,577	$ 1,125,711	$ 1,160,717
EPA (for LCFF Calculation purposes)	$ 219,973	$ 365,252	$ 480,044	$ 248,202	$ 347,027	$ 381,506	$ 433,177	$ 472,413
Local Revenue Sources:								
In-Lieu of Property Taxes (Object Code 8096)	1,113,284	997,824	1,075,591	1,379,794	1,444,876	1,451,767	1,467,956	1,490,127
Property Taxes net of In-Lieu	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL FUNDING	**2,211,240**	**2,207,396**	**2,290,061**	**2,605,887**	**2,869,958**	**2,919,850**	**3,026,844**	**3,123,257**
Basic Aid Status	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Excess Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
EPA in Excess to LCFF Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total LCFF Entitlement	**2,211,240**	**2,207,396**	**2,290,061**	**2,605,887**	**2,869,958**	**2,919,850**	**3,026,844**	**3,123,257**
SUMMARY OF EPA								
% of Adjusted Revenue Limit - Annual	16.13801139%	82.74488538%	73.31789035%	42.11134218%	42.11134218%	42.11134218%	42.11134218%	42.11134218%
% of Adjusted Revenue Limit - P-2	16.08698870%	70.06785065%	73.31789035%	42.11134218%	42.11134218%	42.11134218%	42.11134218%	42.11134218%
EPA (for LCFF Calculation purposes)	$ 219,973	$ 365,252	$ 480,044	$ 248,202	$ 347,027	$ 381,506	$ 433,177	$ 472,413
EPA, Current Year (Object Code 8012) (P-2 plus Current Year Accrual)	$ 219,973	$ 365,252	$ 480,044	$ 248,202	$ 347,027	$ 381,506	$ 433,177	$ 472,413
EPA, Prior Year Adjustment (Object Code 8019) (P-A less Prior Year Accrual)	$ (2,997.00)	$ 19,893.00	$ (8,630.00)	$ -	$ -	$ -	$ -	$ -
Accrual (from Data Entry tab)	-	-	-	-	-	-	-	-
LCAP PERCENTAGE TO INCREASE OR IMPROVE SERVICES								
Base Grant (*Excludes add-ons for TIIG and Transportation*)	$ 2,159,457	$ 2,159,457	$ 2,233,727	$ 2,484,109	$ 2,733,163	$ 2,794,959	$ 2,898,054	$ 2,991,565
Supplemental and Concentration Grant funding in the LCAP year	$ 51,783	$ 47,939	$ 56,334	$ 67,965	$ 77,786	$ 75,855	$ 78,131	$ 79,397
Percentage to Increase or Improve Services	2.40%	2.22%	2.52%	2.74%	2.85%	2.71%	2.70%	2.65%

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	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	266	267	263	264	264
COE Enrollment	-	-	-	-	-	-	-	-
Total Enrollment	**270**	**270**	**261**	**266**	**267**	**263**	**264**	**264**
Unduplicated Pupil Count	28	33	40	36	37	35	35	35
COE Unduplicated Pupil Count	-	-	-	-	-	-	-	-
Total Unduplicated Pupil Count	**28**	**33**	**40**	**36**	**37**	**35**	**35**	**35**
Rolling %, Supplemental Grant	11.9900%	11.1000%	12.6100%	13.6800%	14.2300%	13.5700%	13.4800%	13.2700%
Rolling %, Concentration Grant	11.9900%	11.1000%	12.6100%	13.6800%	14.2300%	13.5700%	13.4800%	13.2700%
SUMMARY OF LCFF ADA								
Current Year ADA								
Grades TK-3	130.47	130.47	129.06	126.26	128.04	124.55	124.55	124.55
Grades 4-6	81.42	81.42	78.39	77.48	81.48	80.76	81.73	81.73
Grades 7-8	51.37	51.37	51.62	50.69	49.47	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
LCFF Subtotal	263.26	263.26	259.07	254.43	258.99	255.91	256.88	256.88
NSS	-	-	-	-	-	-	-	
Combined Subtotal	263.26	263.26	259.07	254.43	258.99	255.91	256.88	256.88
Change in LCFF ADA (excludes NSS ADA)	263.26 Increase	263.26 Increase	259.07 Increase	254.43 Increase	258.99 Increase	255.91 Increase	256.88 Increase	256.88 Increase
Funded LCFF ADA (greater of current year, prior year or 3-prior year average)								
Grades TK-3	130.47	130.47	129.06	126.26	128.04	124.55	124.55	124.55
Grades 4-6	81.42	81.42	78.39	77.48	81.48	80.76	81.73	81.73
Grades 7-8	51.37	51.37	51.62	50.69	49.47	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
Subtotal	263.26 *Current*	263.26 *Current*	259.07 *Current*	254.43 *Current*	258.99 *Current*	255.91 *Current*	256.88 *Current*	256.88 *Current*
ACTUAL ADA *(Current Year Only)*								
Grades TK-3	130.47	130.47	129.06	126.26	128.04	124.55	124.55	124.55
Grades 4-6	81.42	81.42	78.39	77.48	81.48	80.76	81.73	81.73
Grades 7-8	51.37	51.37	51.62	50.69	49.47	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
Total Actual ADA	263.26	263.26	259.07	254.43	258.99	255.91	256.88	256.88
TOTAL FUNDED ADA								
Grades TK-3	130.47	130.47	129.06	126.26	128.04	124.55	124.55	124.55
Grades 4-6	81.42	81.42	78.39	77.48	81.48	80.76	81.73	81.73
Grades 7-8	51.37	51.37	51.62	50.69	49.47	50.60	50.60	50.60
Grades 9-12	-	-	-	-	-	-	-	-
Total	**263.26**	**263.26**	**259.07**	**254.43**	**258.99**	**255.91**	**256.88**	**256.88**
Funded Difference (Funded ADA less Actual ADA)	-	-	-	-	-	-	-	-
FUNDED ADA for the Transitional Kindergarten Add-on								
Current Year TK ADA				19.13	19.40	15.57	15.57	15.57

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	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	$ 10,396	$ 11,253	$ 11,636	$ 12,021	$ 12,403
Grades 4-6	$ 8,005	$ 7,992	$ 8,422	$ 9,559	$ 10,346	$ 10,699	$ 11,051	$ 11,404
Grades 7-8	$ 8,243	$ 8,229	$ 8,671	$ 9,842	$ 10,654	$ 11,017	$ 11,380	$ 11,743
Grades 9-12	$ 9,802	$ 9,784	$ 10,311	$ 11,703	$ 12,668	$ 13,099	$ 13,530	$ 13,962
Base Grants								
Grades TK-3	$ 7,702	$ 7,702	$ 8,093	$ 9,166	$ 9,911	$ 10,262	$ 10,602	$ 10,944
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 9,304	$ 10,060	$ 10,416	$ 10,761	$ 11,109
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 9,580	$ 10,359	$ 10,726	$ 11,081	$ 11,439
Grades 9-12	$ 9,329	$ 9,329	$ 9,802	$ 11,102	$ 12,005	$ 12,430	$ 12,841	$ 13,256
Grade Span Adjustment								
Grades TK-3	$ 801	$ 801	$ 842	$ 953	$ 1,031	$ 1,067	$ 1,103	$ 1,138
Grades 9-12	$ 243	$ 243	$ 255	$ 289	$ 312	$ 323	$ 334	$ 345
Prorated Base, Supplemental and Concentration Rate per ADA								
Grades TK-3	$ 8,503	$ 8,503	$ 8,935	$ 10,119	$ 10,942	$ 11,329	$ 11,705	$ 12,082
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 9,304	$ 10,060	$ 10,416	$ 10,761	$ 11,109
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 9,580	$ 10,359	$ 10,726	$ 11,081	$ 11,439
Grades 9-12	$ 9,572	$ 9,572	$ 10,057	$ 11,391	$ 12,317	$ 12,753	$ 13,175	$ 13,601
Prorated Base Grants								
Grades TK-3	$ 7,702	$ 7,702	$ 8,093	$ 9,166	$ 9,911	$ 10,262	$ 10,602	$ 10,944
Grades 4-6	$ 7,818	$ 7,818	$ 8,215	$ 9,304	$ 10,060	$ 10,416	$ 10,761	$ 11,109
Grades 7-8	$ 8,050	$ 8,050	$ 8,458	$ 9,580	$ 10,359	$ 10,726	$ 11,081	$ 11,439
Grades 9-12	$ 9,329	$ 9,329	$ 9,802	$ 11,102	$ 12,005	$ 12,430	$ 12,841	$ 13,256
Prorated Grade Span Adjustment								
Grades TK-3	$ 801	$ 801	$ 842	$ 953	$ 1,031	$ 1,067	$ 1,103	$ 1,138
Grades 9-12	$ 243	$ 243	$ 255	$ 289	$ 312	$ 323	$ 334	$ 345
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	$ 2,024	$ 2,188	$ 2,266	$ 2,341	$ 2,416
Grades 4-6	$ 1,564	$ 1,564	$ 1,643	$ 1,861	$ 2,012	$ 2,083	$ 2,152	$ 2,222
Grades 7-8	$ 1,610	$ 1,610	$ 1,692	$ 1,916	$ 2,072	$ 2,145	$ 2,216	$ 2,288
Grades 9-12	$ 1,914	$ 1,914	$ 2,011	$ 2,278	$ 2,463	$ 2,551	$ 2,635	$ 2,720
Actual - 1.00 ADA, Local UPP as follows:	*11.99%*	*11.10%*	*12.61%*	*13.68%*	*14.23%*	*13.57%*	*13.48%*	*13.27%*
Grades TK-3	$ 204	$ 189	$ 225	$ 277	$ 311	$ 307	$ 316	$ 321
Grades 4-6	$ 187	$ 174	$ 207	$ 255	$ 286	$ 283	$ 290	$ 295
Grades 7-8	$ 193	$ 179	$ 213	$ 262	$ 295	$ 291	$ 299	$ 304
Grades 9-12	$ 230	$ 212	$ 254	$ 312	$ 351	$ 346	$ 355	$ 361
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	$ 6,577	$ 7,112	$ 7,364	$ 7,608	$ 7,853
Grades 4-6	$ 3,909	$ 3,909	$ 5,340	$ 6,048	$ 6,539	$ 6,770	$ 6,995	$ 7,221
Grades 7-8	$ 4,025	$ 4,025	$ 5,498	$ 6,227	$ 6,733	$ 6,972	$ 7,203	$ 7,435
Grades 9-12	$ 4,786	$ 4,786	$ 6,537	$ 7,404	$ 8,006	$ 8,289	$ 8,564	$ 8,841
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	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -