



# Charter School of Morgan Hill

## 2023-24 Unaudited Actuals



# Charter School of Morgan Hill

## 2023-24 Unaudited Actuals - Summary Analysis



### SUMMARY OF RESULTS

---

This 2023-24 Unaudited Actuals update projects a budget surplus of \$185,717.

This is an increase of \$41,902 from the prior 2023-24 Second Interim Budget projected surplus of \$143,814.

This will allow Charter School of Morgan Hill to end this fiscal year with a balance of \$4,891,709, which is 53.8% of annual expenditures.

### SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior = increase of \$30,435, or 0.0% of prior revenues)

---

**LCFF Entitlement:** These "Local Control Funding Formula" revenues are the primary funding source for the school.

**Federal Revenues:** This consists of one-time federal stimulus (ESSER), federal special education (IDEA), and federal food programs (NSLP).

Federal Revenues are projected at \$17,133 lower than in the prior year due to Supply Chain revenue of \$239,876.01 deferral.

**Other State Revenues:** These are the non-LCFF state revenues such as Lottery, ELOP etc.

Other State Revenues are projected at \$182,210 lower than in the prior. Note, Prop 28 Arts & Music \$76,427 deferred to future year(s).

**Other Local Revenues:** This category is primarily Foundation and fundraising revenue, but includes any non-LCFF local revenue sources.

### SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = decrease of \$11,467, or 0.0% of prior expenses)

---

**Salaries and Benefits:** This includes all employee pay, plus benefits such as retirement, healthcare, Medicare, Social Security, etc.

Salaries and Benefits costs are \$118,139 lower than in the prior cycle, reflecting adjustments to address changes and other factors.

**Books & Supplies:** This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.

Books & Supplies costs are projected at \$25,754 lower than in the prior year.

**Services & Operating Expenses:** These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

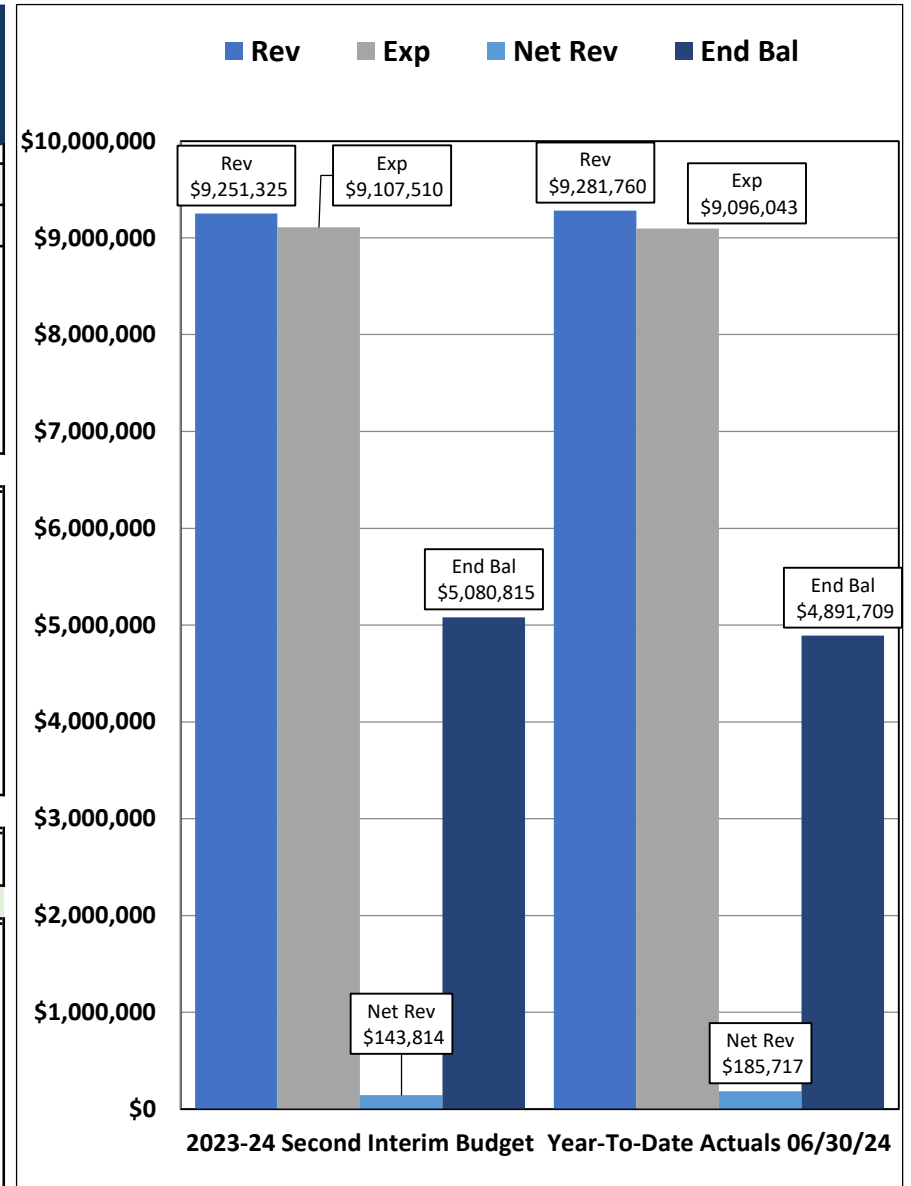
Services & Operating costs are projected to be \$130,052 higher than in the prior.

**Depreciation, Capital Outlay, and Other Outgo:** This category includes depreciation on fixed assets and interest on long-term debt.

These costs are projected at \$2,373 higher than in the prior year, reflecting stable depreciation and interest expense projections.

**Charter School of Morgan Hill  
2023-24 Unaudited Actuals  
BUDGET SUMMARY**

	2023-24 Second Interim Budget	Year-To-Date Actuals 06/30/24	Change
<b>Projected Enrollment:</b>	<b>652</b>	-	-
<b>Projected P-2 ADA:</b>	<b>636.10</b>	-	-
<b>Revenues:</b>			
General Purpose Entitlement	\$ 6,924,458	\$ 6,681,254	96%
Federal Revenue	270,235	253,102	94%
Other State Revenue	1,656,964	1,474,754	89%
Other Local Revenue	399,668	872,650	218%
<b>TTL Revenues</b>	<b>\$ 9,251,325</b>	<b>\$ 9,281,760</b>	<b>100%</b>
<b>Expenditures:</b>			
Certificated Salaries	\$ 4,438,851	\$ 4,439,164	100%
Non-Certificated Salaries	1,152,009	1,141,808	99%
Benefits	1,755,098	1,646,847	94%
Books/Supplies/Materials	538,980	513,227	95%
Services/Operations	1,136,063	1,266,115	111%
Capital Outlay	86,510	88,883	103%
Other Outgo	-	-	
<b>TTL Expenditures</b>	<b>\$ 9,107,510</b>	<b>\$ 9,096,043</b>	<b>100%</b>
<b>Net Revenues</b>	<b>\$ 143,814</b>	<b>\$ 185,717</b>	<b>129%</b>
<b>Beginning Balance July 1</b>	<b>\$ 12,257,539</b>	<b>\$ 12,257,539</b>	
<b>Less Prop 51 (Audit balance)</b>	<b>\$ (7,254,666)</b>	<b>\$ (7,254,666)</b>	
<b>Less Prop 51 est. interest</b>	<b>\$ (65,872)</b>	<b>\$ (296,880)</b>	
<b>Ending Balance June 30</b>	<b>\$ 5,080,815</b>	<b>\$ 4,891,709</b>	
<b>Ending Balance as % of Exp:</b>	<b>55.8%</b>		



**Charter School of Morgan Hill**  
**2023-24 Unaudited Actuals**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 Second Interim Budget	Year-To-Date Actuals 06/30/24	Change From Prior Cycle	Notes/Comments
<b>Enrollment (CALPADS)</b>	<b>652</b>		-	
<b>Average Daily Attendance (P-2)</b>	<b>636.10</b>		-	
<b>REVENUES</b>				
<b>General Purpose Entitlement</b>				
8011 General Purpose Block Grant	2,512,084	2,507,440	(4,644)	
8012 Education Protection Account	468,011	292,843	(175,168)	
8019 Prior Year Corrections/Adjustments	-	(206,395)	(206,395)	working with CDE to substantiate
8096 Funding in Lieu of Property Taxes	3,944,363	4,087,366	143,003	
<b>TTL General Purpose Entitlement</b>	<b>6,924,458</b>	<b>6,681,254</b>	<b>(243,204)</b>	
<b>Federal Revenue</b>				
8181 Federal IDEA SpEd Revenue	89,894	91,595	1,701	
8182 SpEd - Discretionary Grants	7,385	7,994	609	
8220 School Nutrition Program - Federal	75,090	55,647	(19,443)	Supply Chain Deferred
8290 Other Federal Revenue	97,866	97,866	-	
8295 Prior Year Federal Revenue	-	-	-	
<b>TTL Federal Revenue</b>	<b>270,235</b>	<b>253,102</b>	<b>(17,133)</b>	
<b>Other State Revenue</b>				
8311 AB602 State SpEd Revenue	553,177	529,470	(23,707)	
8520 School Nutrition Program - State	285,649	254,382	(31,267)	
8550 Mandated Cost Reimbursements	12,402	12,367	(35)	
8560 State Lottery Revenue	157,368	209,270	51,902	
8590 Other State Revenue	648,368	469,265	(179,103)	Prop 28 Deferred
8595 Prior Year State Revenue	-	-	-	
<b>TTL Other State Revenue</b>	<b>1,656,964</b>	<b>1,474,754</b>	<b>(182,210)</b>	
<b>Other Local Revenue</b>				
8634 Student Lunch Fees	-	-	-	
8660 Interest Income	111,768	393,091	281,323	296,880.38 Prop 51
8698 Other Revenue (Suspense)	-	959	959	
8699 Other Revenue	287,900	266,570	(21,330)	includes \$111k 80% NPS reimbursement
8901 Foundation Revenue	-	212,030	212,030	
<b>TTL Other Local Revenue</b>	<b>399,668</b>	<b>872,650</b>	<b>472,982</b>	
<b>TTL REVENUES</b>	<b>9,251,325</b>	<b>9,281,760</b>	<b>30,435</b>	
<b>EXPENDITURES</b>				
<b>1000 - Certificated Salaries</b>				
<b>TTL Certificated Salaries</b>	<b>4,438,851</b>	<b>4,439,164</b>	<b>313</b>	
<b>2000 - Non - Certificated Salaries</b>				
<b>TTL Non - Certificated Salaries</b>	<b>1,152,009</b>	<b>1,141,808</b>	<b>(10,201)</b>	
<b>3000 - Employee Benefits</b>				
<b>TTL Employee Benefits</b>	<b>1,755,098</b>	<b>1,646,847</b>	<b>(108,251)</b>	

**Charter School of Morgan Hill**  
**2023-24 Unaudited Actuals**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 Second Interim Budget	Year-To-Date Actuals 06/30/24	Change From Prior Cycle	Notes/Comments
<b>4000 - Books/Supplies/Materials</b>			-	
4100 Textbooks & Core Curriculum	22,233	30,561	8,328	
4110 Core Curriculum - Software Licenses	35,000	30,897	(4,103)	
4300 Classroom Supplies	40,000	41,674	1,674	
4310 Materials & Supplies	28,000	33,218	5,218	
4317 Library Supplies	5,000	1,240	(3,760)	
4320 Office Supplies	1,500	1,034	(466)	
4340 Assessments	13,000	13,865	865	
4350 Materials - Other Supplies	17,500	21,699	4,199	
4360 Kitchen Equipment and Materials - Consumable	2,500	4,795	2,295	
4370 Health Supplies	3,000	3,132	132	
4380 Non-Instructional Supplies	10,000	3,840	(6,160)	
4390 Gas	3,000	2,231	(769)	
4400 Non - Capitalized Equipment	37,148	37,368	220	
4410 Student Chromebooks and Tablets	26,107	27,454	1,347	
4430 Furniture - Classroom & Office	37,492	21,327	(16,165) *	
4440 Kitchen Equipment/Appliances - Long Term	20,000	-	(20,000)	
4700 School Nutrition Program	230,000	223,330	(6,670)	
4710 Lunch Services	7,500	15,560	8,060	
<b>TTL Books/Supplies/Materials</b>	<b>538,980</b>	<b>513,227</b>	<b>(25,754)</b>	
			-	
<b>5000 - Services &amp; Operations</b>			-	
5100 Consultants	130,000	197,579	67,579	
5200 Conferences	30,000	24,814	(5,186)	
5210 Travel & Mileage Reimbursements	35,000	4,897	(30,103)	
5300 Dues & Memberships	17,000	17,453	453	
5400 Insurance	61,505	68,290	6,785	
5410 Insurance - Student Accident	3,500	2,806	(694)	
5500 Operations & Housekeeping	7,500	-	(7,500)	
5510 Landscaping	25,000	15,057	(9,943)	
5511 Pest Control	7,000	6,857	(143)	
5515 Utilities (Gas & Electric)	100,000	126,914	26,914	
5517 Utilities (Garbage)	4,650	4,515	(135)	
5518 Utilities (Septic)	20,000	13,469	(6,531)	
5519 Utilities (Water & Sewer)	20,000	13,289	(6,711)	
5520 Janitorial Services	81,000	95,154	14,154	
5525 Janitorial Supplies	7,500	9,752	2,252	
5600 Leases		2,000		
5610 Facility Rents & Leases	-	1,241	1,241	
5620 Equipment Leases	9,000	18,011	9,011	
5621 Equipment Lease Interest		2,260		
5630 Maintenance & Repair	68,171	84,927	16,756	
5635 Equipment Rentals	5,000	303	(4,697)	
5645 HVAC Repairs & Maintenance	10,000	7,936	(2,064)	
5800 Professional Services - Non - instructional	15,000	15,209	209	
5810 Legal	12,000	3,600	(8,400)	
5820 Audit & CPA	13,250	13,850	600	
5825 DMS Business Services	159,900	160,680	780	
5830 Non - Instructional Software Licenses/Fees	30,000	24,637	(5,363)	
5835 Field Trips - Bus Transportations	73,842	137,429	63,587	
5840 Advertising & Recruitment	5,000	4,334	(666)	
5850 Oversight Fees	69,245	68,930	(315)	
5860 Service Fees	8,500	6,463	(2,037)	
5865 General - Bus Transportation	7,500	26	(7,475)	
5880 Instructional Vendors & Consultants	20,000	42,673	22,673	
5890 Misc Other Outside Services	30,000	29,185	(815)	
5910 Telephone	6,000	3,242	(2,758)	

**Charter School of Morgan Hill**  
**2023-24 Unaudited Actuals**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 Second Interim Budget	Year-To-Date Actuals 06/30/24	Change From Prior Cycle	Notes/Comments
5920 Internet	7,500	6,389	(1,111)	
5925 Communication Devices	35,000	32,014	(2,986)	
5930 Postage	1,500	739	(761)	
5990 PY Services Adjustments	-	(808)	(808)	
<b>TTL Services &amp; Operations</b>	<b>1,136,063</b>	<b>1,266,115</b>	<b>130,052</b>	
			-	
<b>6000 - Capital Outlay</b>			-	
6900 Depreciation	86,510	88,883	2,373	
<b>TTL Capital Outlay</b>	<b>86,510</b>	<b>88,883</b>	<b>2,373</b>	
			-	
<b>TTL EXPENDITURES</b>	<b>9,107,510</b>	<b>9,096,043</b>	<b>(11,467)</b>	
			-	
<b>Revenues less Expenditures</b>	<b>143,814</b>	<b>185,717</b>	<b>41,902</b>	
<b>Audited Beginning Fund Balance</b>	<b>12,257,539</b>	<b>12,257,539</b>		
<i>Less Prop 51 (Audit balance)</i>	<i>(7,254,666)</i>	<i>(7,254,666)</i>		
<i>Less Prop 51 est. interest</i>	<i>(65,872)</i>	<i>(296,880)</i>		
<b>Net Revenues</b>	<b>143,814</b>	<b>185,717</b>		
<b>ENDING BALANCE</b>	<b>5,080,815</b>	<b>4,891,709</b>		
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>55.8%</b>	<b>53.8%</b>		