



Charter School of Morgan Hill

2022-23 First Interim Budget



Charter School of Morgan Hill

2022-23 First Interim Budget - Summary Analysis



SUMMARY OF RESULTS

This 2022-23 First Interim Budget update projects a budget surplus of \$256,454.

This is an increase of \$74,135 from the prior 2022-23 July Budget projected surplus of \$182,318.

This will allow Charter School of Morgan Hill to end this fiscal year with a balance of \$4,065,203, which is 50.2% of annual expenditures.

CASH FLOW

Operating cash flow is projected to remain positive throughout the next two fiscal years, as shown in the attached monthly cash flow schedule.

The lowest projected ending cash balance this coming fiscal year is \$1,986,467, which represents 90 days of operating costs on average.

The June 30 ending cash balance this coming fiscal year is projected to be \$2,630,985, which represents 120 days of average operating costs.

This cash flow takes into account all currently projected impacts on cash flow at the time of this budget approval.

SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior = decrease of (\$342,111), or -3.9% of prior revenues)

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

LCFF Entitlement projected revenues are \$183,251 higher than in the prior cycle, due to an increased COLA and an Additional LCFF Investment in Base Rates per ADA plus a Prior Year adjustment.

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

Federal Revenues are projected at (\$14,225) lower than in the prior cycle due to restructuring of grant spending plans.

Other State Revenues: These are the non-LCFF state revenues such as Lottery, Facility Grant, SpEd and one-time block grants.

Other State Revenues are projected at (\$572,232) lower than in the prior cycle due to the removal of anticipated one-time Discretionary Block funds offset with the addition of some Arts, Music, and Instructional Materials grant funds and other grant spending plan restructuring.

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

Other Local Revenues are projected at \$61,095 higher than in the prior cycle due additional CSMH Foundation grants.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = decrease of (\$416,246), or -4.9% 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 (\$232,056) lower than in the prior cycle, reflecting budget adjustments to address various factors.

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

Books & Supplies costs are projected at (\$297,000) lower than in the prior cycle due to the removal of a large purchase budgeted to to the now-removed Discretionary Block funds.

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

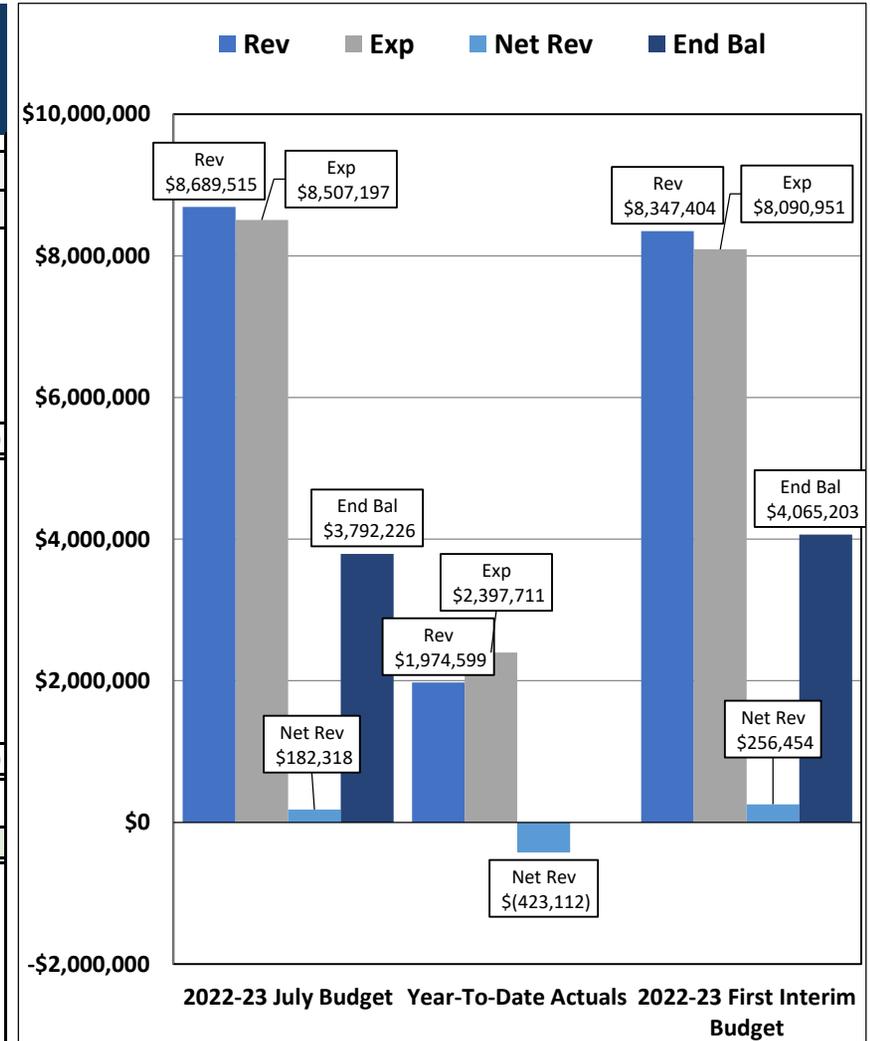
Services & Operating costs are projected to be \$112,810 higher than in the prior cycle due to revised grant spending plans and additional expenses. CSMH Foundation-reimbursed expenses.

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

These costs are projected at \$0 lower than in the prior, reflecting stable depreciation and interest expense projections.

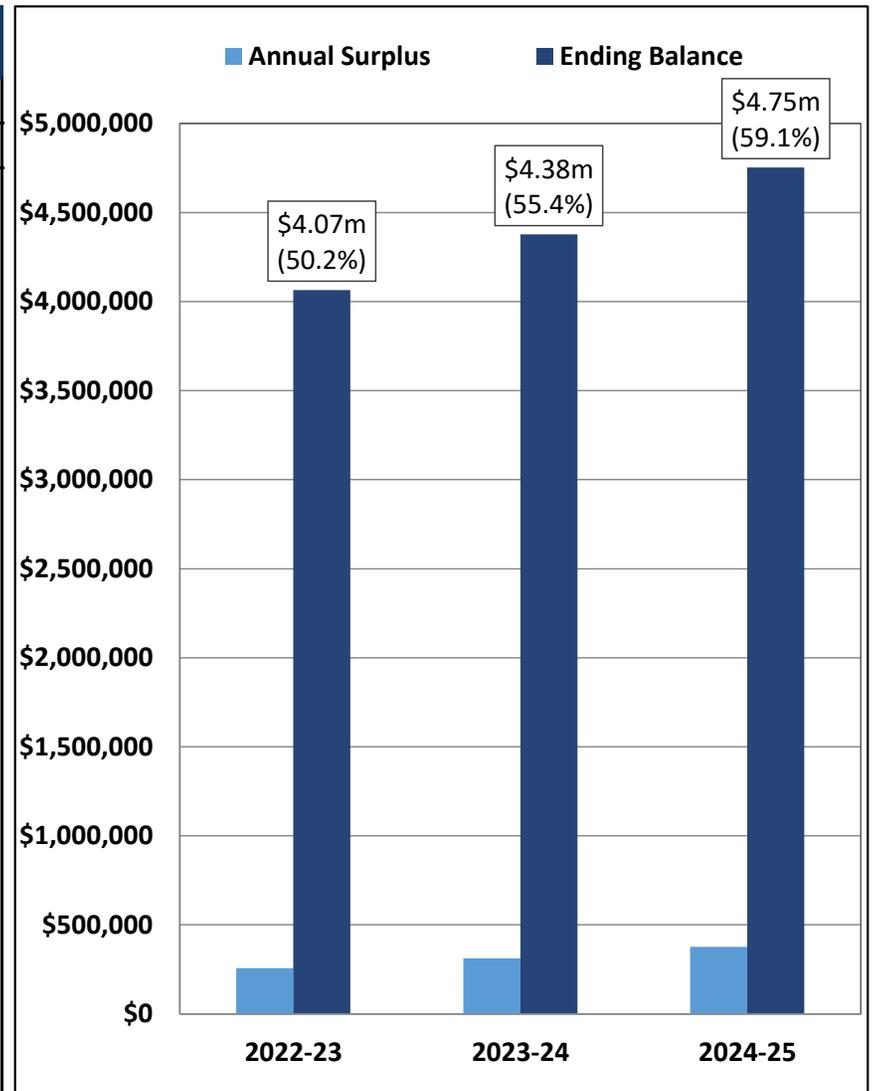
**Charter School of Morgan Hill
2022-23 First Interim Budget
BUDGET SUMMARY**

	2022-23 July Budget	Year-To-Date Actuals	2022-23 First Interim Budget	Change
Projected Enrollment:	652	-	652	-
Projected P-2 ADA:	636.10	-	636.10	-
Revenues:				
General Purpose Entitlement	\$ 6,207,729	\$ 1,552,627	\$ 6,390,980	\$ 183,251
Federal Revenue	281,120	2,862	266,895	(14,225)
Other State Revenue	2,025,666	132,847	1,453,434	(572,232)
Other Local Revenue	175,000	286,263	236,095	61,095
TTL Revenues	\$ 8,689,515	\$ 1,974,599	\$ 8,347,404	\$ (342,111)
Expenditures:				
Certificated Salaries	\$ 4,127,525	\$ 1,140,684	\$ 3,919,876	\$ (207,648)
Non-Certificated Salaries	1,049,081	295,692	1,048,084	(997)
Benefits	1,495,893	332,807	1,472,483	(23,410)
Books/Supplies/Materials	701,000	170,142	404,000	(297,000)
Services/Operations	1,060,698	458,386	1,173,508	112,810
Capital Outlay	73,000	-	73,000	-
Other Outgo	-	-	-	-
TTL Expenditures	\$ 8,507,197	\$ 2,397,711	\$ 8,090,951	\$ (416,246)
Net Revenues	\$ 182,318	\$ (423,112)	\$ 256,454	\$ 74,135
Beginning Balance July 1	\$ 3,609,908		\$ 3,808,749	
Ending Balance June 30	\$ 3,792,226		\$ 4,065,203	
Ending Balance as % of Exp:	44.6%		50.2%	



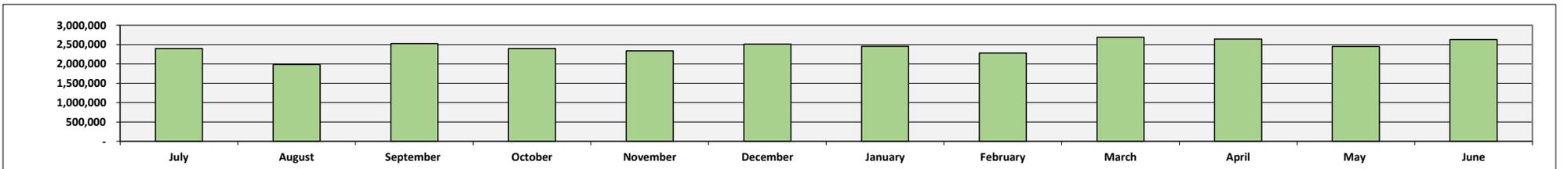
**Charter School of Morgan Hill
2022-23 First Interim Budget
MULTI-YEAR PROJECTION SUMMARY**

	2022-23	2023-24	2024-25
Projected Enrollment:	652	652	652
Projected P-2 ADA:	636.10	636.10	636.10
Revenues:			
General Purpose Entitlement	\$ 6,390,980	\$ 6,710,087	\$ 6,964,594
Federal Revenue	266,895	205,102	211,255
Other State Revenue	1,453,434	1,142,754	1,085,094
Other Local Revenue	236,095	155,000	155,000
TTL Revenues	\$ 8,347,404	\$ 8,212,943	\$ 8,415,943
Expenditures:			
Certificated Salaries	\$ 3,919,876	\$ 4,037,473	\$ 4,037,473
Non-Certificated Salaries	1,048,084	1,079,526	1,079,526
Benefits	1,472,483	1,459,439	1,526,567
Books/Supplies/Materials	404,000	379,120	388,994
Services/Operations	1,173,508	872,652	749,905
Capital Outlay	73,000	73,000	73,000
Other Outgo	-	-	184,223
TTL Expenditures	\$ 8,090,951	\$ 7,901,210	\$ 8,039,686
Net Revenues	\$ 256,454	\$ 311,733	\$ 376,256
Beginning Balance July 1	\$ 3,808,749	\$ 4,065,203	\$ 4,376,935
Ending Balance June 30	\$ 4,065,203	\$ 4,376,935	\$ 4,753,192
Ending Balance as % of Exp.:	50.2%	55.4%	59.1%



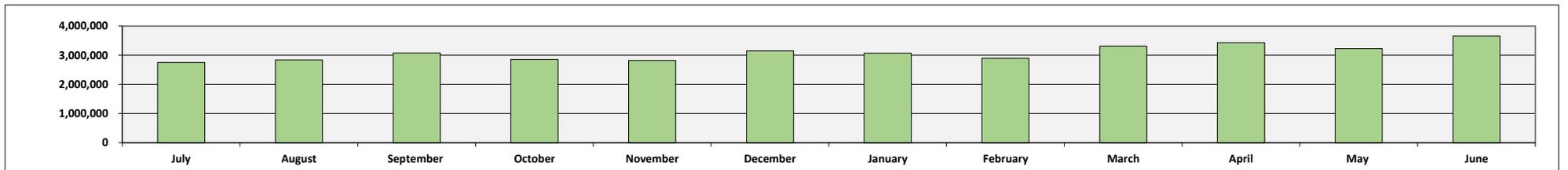
**Charter School of Morgan Hill
2022-23 First Interim Budget
2022-23 Projected Monthly Cash Flow Statement**

Description	2022-23 First Interim Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		2,585,403	2,398,171	1,986,467	2,528,194	2,399,116	2,336,944	2,509,956	2,454,670	2,283,227	2,693,048	2,641,465	2,449,800		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,296,493	101,742	101,742	183,136	183,136	206,684	206,684	206,684	221,337	221,337	221,337	221,337	221,337	-	2,296,493
Education Protection Account	966,490	-	-	239,388	-	-	239,388	-	-	243,857	-	-	243,857	-	966,490
In-Lieu-Of Property Taxes	3,110,734	-	-	481,870	261,613	248,859	248,859	248,859	248,859	457,272	228,636	228,636	228,636	228,636	3,110,734
Federal Revenues	266,895	-	-	-	11,089	11,089	-	11,089	11,089	-	11,089	11,089	-	200,361	266,895
Other State Revenues	1,453,434	-	1,817	72,861	49,942	187,656	340,693	130,809	-	140,082	406,813	-	440,352	215,870	1,986,896
Other Local Revenues	236,095	4,683	45,125	88,729	147,562	-	-	-	-	-	-	-	-	-	286,099
TTL CASH INFLOWS	8,347,404	106,425	148,684	1,065,984	653,342	654,288	1,035,624	597,441	481,285	1,062,548	867,875	461,062	1,134,182	662,129	8,930,870
EXPENDITURES															
All Certificated Salaries	3,919,876	28,667	371,445	349,671	390,901	347,399	347,399	347,399	347,399	347,399	347,399	347,399	347,399	-	3,919,876
All Classified Salaries	1,048,084	4,260	79,835	105,910	105,687	94,049	94,049	94,049	94,049	94,049	94,049	94,049	94,049	-	1,048,084
All Benefits	1,472,483	14,385	104,161	105,168	109,094	109,094	109,094	109,094	109,094	109,094	109,094	109,094	409,364	(33,344)	1,472,483
All Materials & Supplies	404,000	8,579	11,154	59,085	72,488	25,250	18,364	18,364	18,364	18,364	18,364	18,364	18,364	98,898	404,000
All Services and Operations	1,173,508	131,295	110,451	94,628	139,316	83,822	83,822	83,822	83,822	83,822	83,822	83,822	83,822	27,242	1,173,508
All Capital Outlay/Depreciation	73,000	-	-	-	-	-	-	-	-	-	-	-	73,000	-	73,000
All Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL CASH OUTFLOWS	8,090,951	187,186	677,046	714,462	817,487	659,614	652,727	652,727	652,727	652,727	652,727	652,727	1,025,997	92,795	8,090,951
NET REVENUES	256,454														839,919
Accounts Receivable (net change)		36,284	228,774	106,759	37,327										409,145
Accounts Payable (net change)		(142,756)	(112,117)	83,446	(2,259)										(173,686)
Fixed Asset Acquisitions													73,000		73,000
Other Cash Inflows/Outflows						(56,847)	(209,884)				(266,731)				(533,462)
NET INFLOWS/OUTFLOWS		(106,472)	116,658	190,205	35,068	(56,847)	(209,884)	-	-	-	(266,731)	-	73,000		(225,003)
ENDING CASH BALANCE		2,398,171	1,986,467	2,528,194	2,399,116	2,336,944	2,509,956	2,454,670	2,283,227	2,693,048	2,641,465	2,449,800	2,630,985		
Days Cash On Hand		109	90	115	109	106	114	112	104	123	120	112	120		



**Charter School of Morgan Hill
2022-23 First Interim Budget
2023-24 Projected Monthly Cash Flow Statement**

Description	2023-24 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		2,630,985	2,748,131	2,837,262	3,077,167	2,858,383	2,822,526	3,146,557	3,072,467	2,895,529	3,307,297	3,426,560	3,225,969		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,411,159	114,825	114,825	206,684	206,684	206,684	206,684	206,684	206,684	188,281	188,281	188,281	376,561	-	2,411,159
Education Protection Account	1,014,748	-	-	241,623	-	-	241,623	-	-	265,751	-	-	265,751	-	1,014,748
In-Lieu-Of Property Taxes	3,266,056	-	186,644	373,288	248,859	248,859	248,859	248,859	248,859	487,277	243,638	243,638	243,638	243,638	3,266,056
Federal Revenues	205,102	-	-	-	8,522	8,522	-	8,522	8,522	-	8,522	8,522	-	153,972	205,102
Other State Revenues	1,142,754	-	1,429	57,287	10,131	147,544	267,868	102,848	-	110,139	319,855	-	482,775	(357,119)	1,142,754
Other Local Revenues	155,000	3,075	29,625	58,252	96,876	-	-	-	-	-	-	-	-	(32,828)	155,000
TTL CASH INFLOWS	8,212,943	117,899	333,558	939,205	572,453	612,989	966,415	568,294	465,446	1,054,152	761,647	441,793	1,370,078	9,015	8,212,943
EXPENDITURES															
All Certificated Salaries	4,037,473	29,527	382,588	360,162	402,629	357,821	357,821	357,821	357,821	357,821	357,821	357,821	357,821	-	4,037,473
All Classified Salaries	1,079,526	4,388	82,230	109,088	108,858	96,870	96,870	96,870	96,870	96,870	96,870	96,870	96,870	-	1,079,526
All Benefits	1,459,439	14,257	103,238	104,236	108,127	108,127	108,127	108,127	108,127	108,127	108,127	108,127	405,738	(33,049)	1,459,439
All Materials & Supplies	379,120	8,051	10,467	55,446	68,024	23,695	17,233	17,233	17,233	17,233	17,233	17,233	17,233	92,807	379,120
All Services and Operations	872,652	97,634	82,135	70,368	103,599	62,332	62,332	62,332	62,332	62,332	62,332	62,332	62,332	20,258	872,652
All Capital Outlay/Depreciation	73,000	-	-	-	-	-	-	-	-	-	-	-	73,000	-	73,000
All Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL CASH OUTFLOWS	7,901,210	153,857	660,658	699,300	791,237	648,846	642,384	642,384	642,384	642,384	642,384	642,384	1,012,994	80,016	7,901,210
	311,733														311,733
Accounts Receivable (net change)		245,899	416,230	-											662,129
Accounts Payable (net change)		(92,795)													(92,795)
Fixed Asset Acquisitions		-											73,000		73,000
Other Cash Inflows/Outflows															-
NET INFLOWS/OUTFLOWS		153,104	416,230	-	73,000		642,334								
ENDING CASH BALANCE		2,748,131	2,837,262	3,077,167	2,858,383	2,822,526	3,146,557	3,072,467	2,895,529	3,307,297	3,426,560	3,225,969	3,656,053		
Days Cash On Hand		128	132	143	133	132	147	143	135	154	160	150	170		



**Charter School of Morgan Hill
2022-23 First Interim Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2022-23 July Budget	Year-To-Date Actuals	2022-23 First Interim Budget	Change From Prior Cycle	Notes/Comments
Enrollment (CALPADS)	652		652	-	
Average Daily Attendance (P-2)	636.10		636.10	-	
REVENUES					
General Purpose Entitlement					
8011 General Purpose Block Grant	2,908,476	569,756	2,296,493	(611,983)	
8012 Education Protection Account	434,450	239,388	966,490	532,040	
8019 Prior Year Corrections/Adjustments	-	-	17,263	17,263	
8096 Funding in Lieu of Property Taxes	2,864,803	743,483	3,110,734	245,931	FY2021-22 Hold Harmless - expected Feb 2023
TTL General Purpose Entitlement	6,207,729	1,552,627	6,390,980	183,251	Updated with newest FCMAT LCFF calc. to reflect approved State budget.
Federal Revenue					
8181 Federal IDEA SpEd Revenue	79,511	-	77,921	(1,590)	
8182 SpEd - Discretionary Grants	7,457	-	7,457	-	
8220 School Nutrition Program - Federal	113,750	2,862	113,750	-	
8290 Other Federal Revenue	80,402	-	67,767	(12,635)	
8295 Prior Year Federal Revenue	-	-	-	-	
TTL Federal Revenue	281,120	2,862	266,895	(14,225)	
Other State Revenue					
8311 AB602 State SpEd Revenue	521,602	91,872	511,170	(10,432)	
8520 School Nutrition Program - State	38,250	11,089	38,250	-	
8550 Mandated Cost Reimbursements	11,666	-	11,666	-	
8560 State Lottery Revenue	151,392	4,330	151,392	-	
8565 Prior Year Lottery Revenue	-	-	-	-	
8590 Other State Revenue	1,302,756	25,556	740,956	(561,800)	Updated to reflect exclusion of Governor's proposed <i>Discretionary Block Grant</i> (has been replaced with the Arts, Music, & Instructional Materials grant and the Learning Recovery Emergency Block grant. These new grants have specified uses versus the Governor's proposed broad-use Discretionary grant.)
TTL Other State Revenue	2,025,666	132,847	1,453,434	(572,232)	CSMH Foundation Grant increases.
Other Local Revenue					
8634 Student Lunch Fees	-	-	-	-	
8660 Interest Income	5,000	1,299	5,000	-	
8698 Other Revenue (Suspense)	-	-	-	-	
8699 Other Revenue	170,000	284,964	231,095	61,095	
8791 Apportionment Transfer	-	-	-	-	
TTL Other Local Revenue	175,000	286,263	236,095	61,095	
TTL REVENUES	8,689,515	1,974,599	8,347,404	(342,111)	

Charter School of Morgan Hill
2022-23 First Interim Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2022-23 July Budget	Year-To-Date Actuals	2022-23 First Interim Budget	Change From Prior Cycle	Notes/Comments
EXPENDITURES					
TTL Certificated Salaries	4,127,525	1,140,684	3,919,876	(207,648)	
TTL Non - Certificated Salaries	1,049,081	295,692	1,048,084	(997)	
TTL Employee Benefits	1,495,893	332,807	1,472,483	(23,410)	
4000 - Books/Supplies/Materials					
4100 Textbooks & Core Curriculum	75,000	10,219	35,000	(40,000)	Realigned coding& updated budget items to reflect actuals
4110 Core Curriculum - Software Licenses	-	5,977	40,000	40,000	Realigned coding& updated budget items to reflect actuals
4300 Classroom Supplies	15,000	14,336	32,000	17,000	CSMH Foundation Grant to offset school supply exp.
4310 Materials & Supplies	30,000	20,541	30,000	-	
4317 Library Books and Supplies	10,000	1,030	7,500	(2,500)	Realigned coding& updated budget items to reflect actuals
4320 Office Supplies	10,000	169	10,000	-	
4340 Testing Fees	1,000	1,181	1,000	-	
4350 Other Supplies - Materials & Supplies	10,000	1,735	10,000	-	CSMH Foundation Grant to offset PD day meal exp.
4360 Furniture - Classroom & Office Under \$500	-	11,101	15,000	15,000	Realigned coding& updated budget items to reflect actuals
4370 Health Supplies	-	53	2,000	2,000	Realigned coding& updated budget items to reflect actuals
4380 Non-Instructional Supplies Non-Consumable	-	3,004	5,000	5,000	Realigned coding& updated budget items to reflect actuals
4390 Other Supplies	-	9,238	15,000	15,000	Realigned coding& updated budget items to reflect actuals
4400 Non - Capitalized Equipment	425,000	9,655	50,000	(375,000)	
4700 School Nutrition Program	125,000	70,433	125,000	-	
4710 Lunch Services	-	8,534	15,000	15,000	Realigned coding& updated budget items to reflect actuals
4720 Kitchen Equip & Materials - Under \$500	-	750	1,500	1,500	Realigned coding& updated budget items to reflect actuals
4730 Kitchen Equip & Materials Over \$500	-	2,186	10,000	10,000	Realigned coding& updated budget items to reflect actuals
TTL Books/Supplies/Materials	701,000	170,142	404,000	(297,000)	
5000 - Services & Operations					
5100 SpEd Copnsultants	160,000	31,124	160,000	-	
5200 Travel & Conferences	75,000	80	75,000	-	
5210 Mileage Reimbursements	200	3,260	200	-	
5300 Dues & Memberships	15,000	12,440	15,000	-	
5400 Insurance	53,000	42,478	53,000	-	
5410 Insurance - Student Accident	3,500	2,806	3,500	-	
5500 Operations & Housekeeping	15,000	68	5,000	(10,000)	Realigned coding& updated budget items to reflect actuals
5510 Landscaping	-	6,520	9,000	9,000	Realigned coding& updated budget items to reflect actuals
5511 Pest Control	-	2,055	7,000	7,000	Realigned coding& updated budget items to reflect actuals
5515 Utilities (Gas)	75,000	31,470	75,000	-	
5517 Utilities (Garbage)	3,000	577	3,000	-	
5518 Utilities (Sewer)	12,000	2,967	12,000	-	

Charter School of Morgan Hill
2022-23 First Interim Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2022-23 July Budget	Year-To-Date Actuals	2022-23 First Interim Budget	Change From Prior Cycle	Notes/Comments
5519 Utilities (Water)	20,000	12,794	20,000	-	
5520 Janitorial Services	78,000	24,010	63,000	(15,000)	Realigned coding& updated budget items to reflect actuals
5525 Janitorial Supplies	-	4,039	15,000	15,000	Realigned coding& updated budget items to reflect actuals
5610 MHUSD Oversight Fee (2% Facilities)	-	42,737	127,820	127,820	Realigned coding& updated budget items to reflect actuals
5620 Equipment Leases	12,000	3,907	12,000	-	
5630 Maintenance & Repair	45,000	33,975	65,095	20,095	CSMH Foundation Grant to offset new flooring exp.
5635 Equipment Rentals	-	4,123	7,500	7,500	Realigned coding& updated budget items to reflect actuals
5640 Gas for Equipment	-	4,588	8,000	8,000	Realigned coding& updated budget items to reflect actuals
5645 HVAC Repairs & Maintenance	-	1,850	5,000	5,000	Realigned coding& updated budget items to reflect actuals
5800 Professional Services - Non - instructional	30,000	5,103	10,000	(20,000)	Realigned coding& updated budget items to reflect actuals
5810 Legal	12,000	8,309	12,000	-	
5820 Audit & CPA	10,500	-	10,500	-	
5825 DMS Business Services	177,266	73,793	170,287	(6,979)	
5835 Field Trips	20,000	29,628	21,435	1,435	CSMH Foundation Grant to offset Mexico Trip exp.
5840 Advertising & Recruitment	2,500	1,405	2,500	-	
5850 Oversight Fees	186,232	20,692	63,910	(122,322)	Moved 2% to MHUSD Oversight - Facilities Fee
5860 Service Fees	8,000	1,987	8,000	-	Realigned coding& updated budget items to reflect actuals
5865 General - Bus Transportation	7,500	-	7,500	-	
5880 Instructional Vendors & Consultants	-	2,000	66,261	66,261	Includes AMI and ELOP expenses.
5890 Misc Other Outside Services	2,500	840	2,500	-	
5910 Telephone	6,000	994	6,000	-	
5920 Internet	30,000	37,380	30,000	-	
5930 Postage	1,500	452	1,500	-	
5940 Software	-	7,936	20,000	20,000	Realigned coding& updated budget items to reflect actuals
TTL Services & Operations	1,060,698	458,386	1,173,508	112,810	
6000 - Capital Outlay					
6900 Depreciation	73,000	-	73,000	-	
TTL Capital Outlay	73,000	-	73,000	-	
7000 - Other Outgo					
7141 Other Payments to Districts	-	-	-	-	
7221 Apportionment Transfer	-	-	-	-	
7299 Encroachment	-	-	-	-	
7310 Indirect Costs	-	-	-	-	
7438 Interest on Long-Term Debt	-	-	-	-	
TTL Other Outgo	-	-	-	-	
TTL EXPENDITURES	8,507,197	2,397,711	8,090,951	(416,246)	

**Charter School of Morgan Hill
2022-23 First Interim Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2022-23 July Budget	Year-To-Date Actuals	2022-23 First Interim Budget	Change From Prior Cycle	Notes/Comments
Revenues less Expenditures	182,318	(423,112)	256,454	74,135	
Beginning Fund Balance	3,609,908		3,808,749		
Net Revenues	182,318		256,454		
ENDING BALANCE	3,792,226		4,065,203		
ENDING BALANCE AS % OF OUTGO	44.6%		50.2%		

**Charter School of Morgan Hill
2022-23 First Interim Budget
ENROLLMENT AND A.D.A. ASSUMPTIONS**

	2022-23		2023-24		2024-25	
	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total K-3	289	281.95	289	281.95	289	281.95
Total 4-6	219	213.66	219	213.66	219	213.66
Total 7-8	144	140.49	144	140.49	144	140.49
Total 9-12	-	-	-	-	-	-
TTL Enrollment/ADA	652	636.10	652	636.10	652	636.10
ADA Ratio (average):		97.56%		97.56%		97.56%
Transitional Kinder	-	-	-	-	-	-
Kinder	-	-	-	-	-	-
Grade 1	-	-	-	-	-	-
Grade 2	-	-	-	-	-	-
Grade 3	289	281.95	289	281.95	289	281.95
Grade 4	-	-	-	-	-	-
Grade 5	-	-	-	-	-	-
Grade 6	219	213.66	219	213.66	219	213.66
Grade 7	-	-	-	-	-	-
Grade 8	144	140.49	144	140.49	144	140.49
Grade 9	-	-	-	-	-	-
Grade 10	-	-	-	-	-	-
Grade 11	-	-	-	-	-	-
Grade 12	-	-	-	-	-	-
TOTAL:	652	636.10	652	636.10	652	636.10

LCFF Unduplicated Calc:			
CALPADS Enrollment	652	652	652
Unduplicated Count	48	48	48
Unduplicated % (1-Year):	7.36%	7.36%	7.36%

**Charter School of Morgan Hill
2022-23 First Interim Budget
FUNDING ASSUMPTIONS**

ENROLLMENT/ADA ASSUMPTIONS:

1. By-grade enrollment projections are shown on the Enrollment & ADA Assumptions sheet.
2. ADA is assumed at 97.6% of enrollment throughout based on historical averages.
3. LCFF Unduplicated % estimated at 7.42% based on historical demographics.

FEDERAL FUNDING ASSUMPTIONS:

1. ESSA Participation (Title I Part A, Title II Part A, Title IV Part A) not included.
2. IDEA Special Education funding assumed at \$122.50/student with a count of 636 students.
3. ESSER one-time stimulus shown as federal revenues in Yr1 and Yr2.

STATE FUNDING ASSUMPTIONS:

1. LCFF funding is calculated using FCMAT's latest LCFF Calculator (with SSC Dartboard guidance) and results entered into Funding Assumptions, using local district for unduplicated percentage calculation.
2. COLAs and gap rates taken from latest FCMAT LCFF Calculator.
3. Mandate Block Grant funding is assumed at \$18.34/PY ADA for TK-8, \$50.98/PY ADA for 9-12.
4. Discretionary Block removed and portion of Arts, Music, and Instructional Materials Grant included.
5. AB602 Funding assumed at @ \$803.60/student with a count of 636 students.
6. SPED Mental Health funding assumed at current year levels.
7. Portion of Arts, Music, and Instructional Materials Grant included in Yr1, none assumed in Yrs 2 or 3. N

LOCAL FUNDING ASSUMPTIONS:

1. CSMH Foundation grants and Interest Income assumed.

MULTI-YEAR REVENUE ASSUMPTIONS:

1. Revenue COLA for Year 2 is projected at 3.00%.
2. Revenue COLA for Year 3 is projected at 3.00%.
3. ADA is anticipated to grow by 0.00% from Year 1 to Year 2.
4. ADA is anticipated to grow by 0.00% from Year 2 to Year 3.

CASH FLOW ASSUMPTIONS:

1. No loans assumed.
2. No state deferrals currently assumed.

Charter School of Morgan Hill
2022-23 First Interim Budget
EXPENDITURE ASSUMPTIONS

STAFFING ASSUMPTIONS

1. One-time Teacher Retention Stipend removed.
2. 3% Staff Pay COLA in Year 1.
3. 0% Staff Pay COLA in Years 2-5.
4. 10% Healthcare increase in Year 1.
5. 7% Healthcare increase in Years 2-5.
6. STRS and PERS rates budgeted per current approved rates.

BOOKS, SUPPLIES & MATERIALS ASSUMPTIONS

1. 3% Expense COLA unless otherwise indicated below Years 2-5.
2. Removed \$375k in Non-capital Expenditures in Year 1.
3. Removed one-time funded expenses in Years 2 and 3 as appropriate.

SERVICES & OPERATIONS ASSUMPTIONS

1. 3% Expense COLA unless otherwise indicated below Years 2-5.
2. Added \$100k for services for Non-Public School SpEd student in Year 1.
3. Removed \$100k for services for Non-Public School SpEd student in Year 3.
4. Removed one-time funded Professional Development expenses in Years 2-5 as appropriate.
5. No Expense COLA applied to Depreciation.