



# Charter School of Morgan Hill

## 2023-24 First Interim Budget



# Charter School of Morgan Hill

## 2023-24 First Interim Budget - Summary Analysis



### SUMMARY OF RESULTS

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This 2023-24 First Interim Budget update projects a budget surplus of \$109,925.

This is an decrease of (\$35,533) from the prior 2023-24 July Budget projected surplus of \$145,458.

This will allow Charter School of Morgan Hill to end this fiscal year with a balance of \$3,999,631, which is 44.8% of annual expenditures.

### CASH FLOW

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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 \$1,584,003, which represents 65 days of operating costs on average.

The June 30 ending cash balance this coming fiscal year is projected to be \$2,727,612, which represents 113 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 = increase of \$195,092, or 2.2% of prior revenues)

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

LCFF Entitlement projected revenues are \$11,515 higher than in the prior cycle, due to average daily attendance (ADA) increasing by 11.29 and an increase in base rates.

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

Federal Revenues are projected at \$0 lower than in the prior year due to the inclusion of one-time ESSER funds.

**Other State Revenues:** These are the non-LCFF state revenues such as Lottery, ELOP, and Prop 28 Arts & Music.

Other State Revenues are projected at \$0 lower than in the prior year due to elimination of one-time funds used in FY22-23.

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

Other Local Revenues are projected at \$183,577 higher than in the prior year and will be adjusted throughout the year.

### SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = increase of \$230,625, or 2.7% of prior expenses)

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

Salaries and Benefits costs are \$58,310 higher than in the prior cycle, reflecting budget adjustments to address changes in retention 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 \$87,200 higher 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.

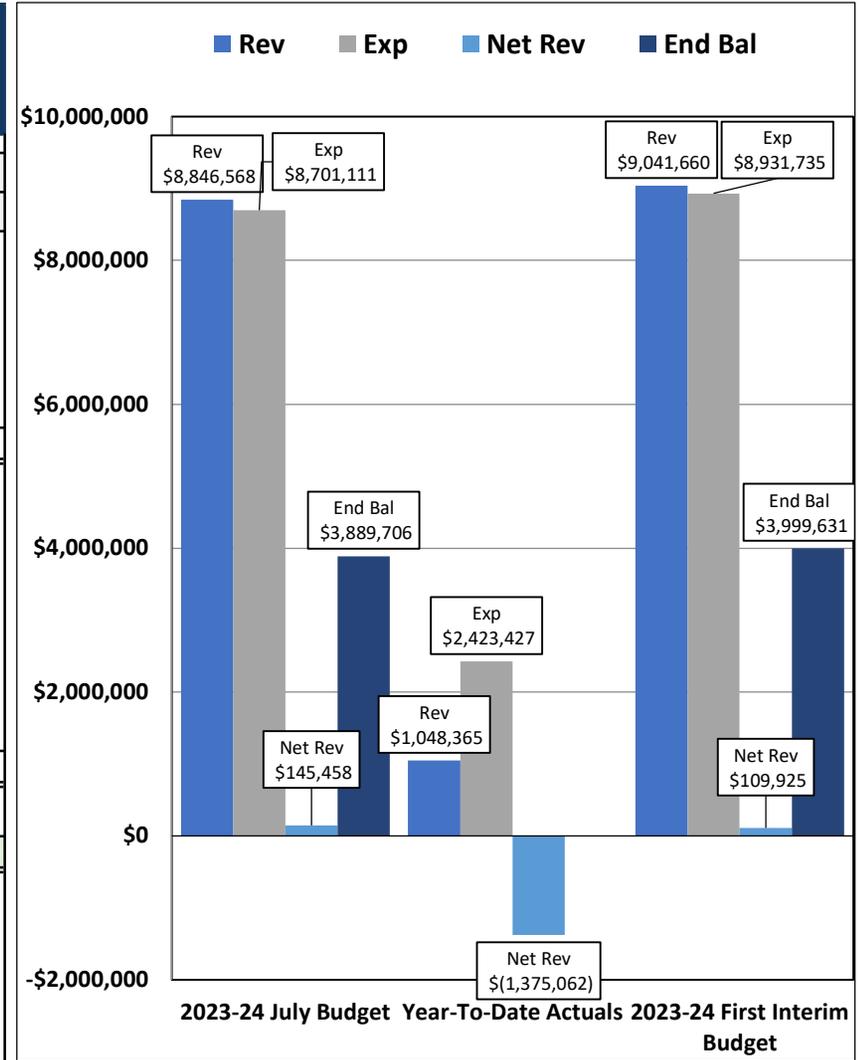
Services & Operating costs are projected to be \$85,115 higher than in the prior year due to the elimination of District Oversight Fees.

**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 year, reflecting stable depreciation and interest expense projections.

**Charter School of Morgan Hill  
2023-24 First Interim Budget  
BUDGET SUMMARY**

	2023-24 July Budget	Year-To-Date Actuals	2023-24 First Interim Budget	Change
<b>Projected Enrollment:</b>	<b>652</b>	-	<b>652</b>	-
<b>Projected P-2 ADA:</b>	<b>624.81</b>	-	<b>636.10</b>	<b>11.29</b>
<b>Revenues:</b>				
General Purpose Entitlement	\$ 6,912,943	\$ 807,579	\$ 6,924,458	\$ 11,515
Federal Revenue	270,235	32,303	270,235	-
Other State Revenue	1,488,390	89,531	1,488,390	-
Other Local Revenue	175,000	118,952	358,577	183,577
<b>TTL Revenues</b>	<b>\$ 8,846,568</b>	<b>\$ 1,048,365</b>	<b>\$ 9,041,660</b>	<b>\$ 195,092</b>
<b>Expenditures:</b>				
Certificated Salaries	\$ 4,427,021	\$ 1,233,839	\$ 4,473,287	\$ 46,266
Non-Certificated Salaries	1,153,911	291,810	1,152,592	(1,319)
Benefits	1,616,734	341,144	1,630,097	13,363
Books/Supplies/Materials	419,000	156,199	506,200	87,200
Services/Operations	997,934	400,436	1,083,050	85,115
Capital Outlay	86,510	-	86,510	-
Other Outgo	-	-	-	-
<b>TTL Expenditures</b>	<b>\$ 8,701,111</b>	<b>\$ 2,423,427</b>	<b>\$ 8,931,735</b>	<b>\$ 230,625</b>
<b>Net Revenues</b>	<b>\$ 145,458</b>	<b>\$ (1,375,062)</b>	<b>\$ 109,925</b>	<b>\$ (35,533)</b>
<b>Beginning Balance July 1</b>	<b>\$ 3,744,248</b>		<b>\$ 3,889,706</b>	
<b>Ending Balance June 30</b>	<b>\$ 3,889,706</b>		<b>\$ 3,999,631</b>	
<b>Ending Balance as % of Exp:</b>	<b>44.7%</b>		<b>44.8%</b>	



**Charter School of Morgan Hill**  
**2023-24 First Interim Budget**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 July Budget	Year-To-Date Actuals	2023-24 First Interim Budget	Change From Prior Cycle	Notes/Comments
<b>Enrollment (CALPADS)</b>	652		652	-	
<b>Average Daily Attendance (P-2)</b>	624.81		636.10	11.29	
<b>REVENUES</b>					
<b>General Purpose Entitlement</b>					
8011 General Purpose Block Grant	2,500,569	692,434	2,512,084	11,515	
8012 Education Protection Account	1,301,640	115,145	468,011	(833,629)	off-set ILPT
8096 Funding in Lieu of Property Taxes	3,110,734	-	3,944,363	833,629	off-set EPA
<b>TTL General Purpose Entitlement</b>	<b>6,912,943</b>	<b>807,579</b>	<b>6,924,458</b>	<b>11,515</b>	
<b>Federal Revenue</b>					
8181 Federal IDEA SpEd Revenue	89,894	-	89,894	-	
8182 SpEd - Discretionary Grants	7,385	-	7,385	-	
8220 School Nutrition Program - Federal	75,090	32,303	75,090	-	
8290 Other Federal Revenue	97,866	-	97,866	-	
<b>TTL Federal Revenue</b>	<b>270,235</b>	<b>32,303</b>	<b>270,235</b>	<b>-</b>	
<b>Other State Revenue</b>					
8311 AB602 State SpEd Revenue	553,177	50,595	553,177	-	
8520 School Nutrition Program - State	285,649	38,787	285,649	-	
8550 Mandated Cost Reimbursements	12,402	-	12,402	-	
8560 State Lottery Revenue	157,368	4,212	157,368	-	
8590 Other State Revenue	479,794	(4,063)	479,794	-	STRS on Behalf, ELOP, A&M
<b>TTL Other State Revenue</b>	<b>1,488,390</b>	<b>89,531</b>	<b>1,488,390</b>	<b>-</b>	
<b>Other Local Revenue</b>					
8660 Interest Income	5,000	70,677	70,677	65,677	adj to meet actuals
8699 Other Revenue	170,000	48,275	287,900	117,900	Foundation & Fundraising
<b>TTL Other Local Revenue</b>	<b>175,000</b>	<b>118,952</b>	<b>358,577</b>	<b>183,577</b>	
<b>TTL REVENUES</b>	<b>8,846,568</b>	<b>1,048,365</b>	<b>9,041,660</b>	<b>195,092</b>	
<b>EXPENDITURES</b>					
<b>1000 - Certificated Salaries</b>					
<b>TTL Certificated Salaries</b>	<b>4,427,021</b>	<b>1,233,839</b>	<b>4,473,287</b>	<b>46,266</b>	
<b>2000 - Non - Certificated Salaries</b>					
<b>TTL Non - Certificated Salaries</b>	<b>1,153,911</b>	<b>291,810</b>	<b>1,152,592</b>	<b>(1,319)</b>	
<b>3000 - Employee Benefits</b>					

**Charter School of Morgan Hill**  
**2023-24 First Interim Budget**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 July Budget	Year-To-Date Actuals	2023-24 First Interim Budget	Change From Prior Cycle	Notes/Comments
3101 STRS Certificated	1,174,998	228,561	1,214,735	39,737	
3301 OASDI/Medicare	152,466	41,108	153,036	570	
3401 Health Care Certificated	164,253	39,727	139,290	(24,963)	
3402 Health Care Classified	40,697	13,879	44,713	4,017	
3501 Unemployment Insurance	2,790	754	2,813	22	
3601 Workers' Comp Certificated	53,124	12,240	53,679	555	
3602 Workers' Comp Classified	13,847	3,009	13,831	(16)	
3901 Other Benefits Cert	7,144	1,482	6,500	(644)	
3902 Other Benefits Class	7,414	384	1,500	(5,914)	
<b>TTL Employee Benefits</b>	<b>1,616,734</b>	<b>341,144</b>	<b>1,630,097</b>	<b>13,363</b>	

**Charter School of Morgan Hill**  
**2023-24 First Interim Budget**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

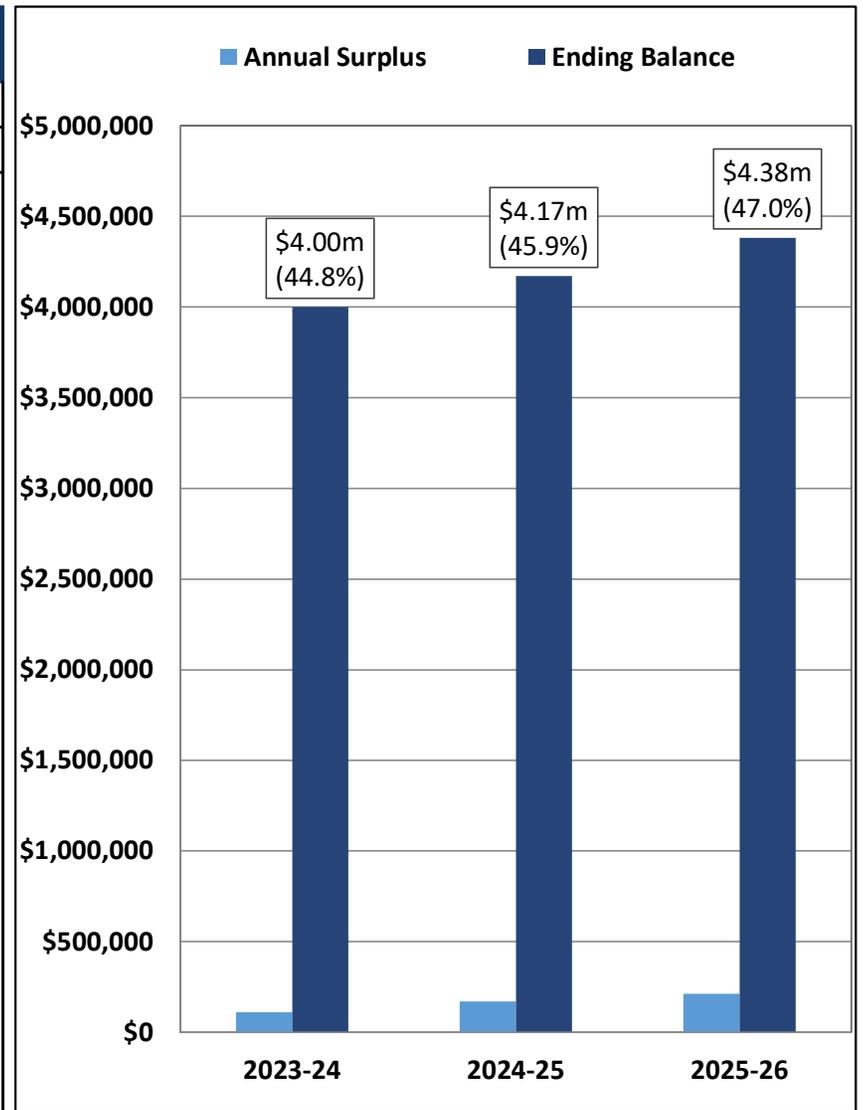
Description	2023-24 July Budget	Year-To-Date Actuals	2023-24 First Interim Budget	Change From Prior Cycle	Notes/Comments
<b>4000 - Books/Supplies/Materials</b>					
4100 Textbooks & Core Curriculum	20,000	12,312	20,000	-	
4110 Core Curriculum - Software Licenses	35,000	9,262	35,000	-	
4300 Classroom Supplies	10,000	(14,350)	40,000	30,000	30k foundation
4310 Materials & Supplies	25,000	12,564	28,000	3,000	3k foundation
4317 Library Supplies	5,000	1,204	5,000	-	
4320 Office Supplies	1,500	49	1,500	-	
4340 Assessments	5,000	12,684	13,000	8,000	MAP, SPED Protocols, Student Grade book
4350 Materials - Other Supplies	10,000	3,289	17,500	7,500	
4360 Kitchen Equipment and Materials - Consumable	1,000	1,116	1,200	200	
4370 Health Supplies	1,000	2,477	2,500	1,500	
4380 Non-Instructional Supplies	10,000	2,022	10,000	-	
4390 Gas	3,000	32	3,000	-	
4400 Non - Capitalized Equipment	5,000	36,841	37,000	32,000	
4410 Student Chromebooks and Tablets	20,000	24,225	25,000	5,000	
4430 Furniture - Classroom & Office	10,000	7,784	10,000	-	
4440 Kitchen Equipment/Appliances - Long Term	20,000	-	20,000	-	
4700 School Nutrition Program	230,000	43,627	230,000	-	
4710 Lunch Services	7,500	1,059	7,500	-	
<b>TTL Books/Supplies/Materials</b>	<b>419,000</b>	<b>156,199</b>	<b>506,200</b>	<b>87,200</b>	
<b>5000 - Services &amp; Operations</b>					
5100 Consultants	130,000	31,740	130,000	-	
5200 Conferences	30,000	11,773	30,000	-	
5210 Travel & Mileage Reimbursements	35,000	58	35,000	-	
5300 Dues & Memberships	17,000	15,110	17,000	-	
5400 Insurance	61,505	52,119	61,505	-	
5410 Insurance - Student Accident	3,500	2,806	3,500	-	
5500 Operations & Housekeeping	7,500	-	7,500	-	
5510 Landscaping	25,000	5,149	25,000	-	
5511 Pest Control	7,000	1,825	7,000	-	
5515 Utilities (Gas & Electric)	100,000	28,028	100,000	-	
5517 Utilities (Garbage)	4,650	1,399	4,650	-	
5518 Utilities (Septic)	10,000	6,649	20,000	10,000	adj to meet trends
5519 Utilities (Water & Sewer)	30,000	2,562	20,000	(10,000)	adj to meet trends
5520 Janitorial Services	81,000	29,116	81,000	-	
5525 Janitorial Supplies	7,500	2,926	7,500	-	
5620 Equipment Leases	9,000	4,522	9,000	-	
5630 Maintenance & Repair	50,000	26,214	50,000	-	
5635 Equipment Rentals	5,000	-	5,000	-	

**Charter School of Morgan Hill**  
**2023-24 First Interim Budget**  
**BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2023-24 July Budget	Year-To-Date Actuals	2023-24 First Interim Budget	Change From Prior Cycle	Notes/Comments
5645 HVAC Repairs & Maintenance	10,000	4,315	10,000	-	
5800 Professional Services - Non - instructional	15,000	10,463	15,000	-	
5810 Legal	12,000	1,140	12,000	-	
5820 Audit & CPA	13,250	-	13,250	-	
5825 DMS Business Services	159,900	53,560	159,900	-	
5830 Non - Instructional Software Licenses/Fees	30,000	6,275	30,000	-	
5835 Field Trips - Bus Transportations	-	29,883	50,000	50,000	50k foundation contribution
5840 Advertising & Recruitment	5,000	-	5,000	-	
5850 Oversight Fees	69,129	23,043	69,245	115	
5860 Service Fees	5,000	5,041	7,500	2,500	
5865 General - Bus Transportation	7,500	-	7,500	-	
5880 Instructional Vendors & Consultants	20,000	-	20,000	-	
5890 Misc Other Outside Services	2,500	7,769	20,000	17,500	6,300k construction architect
5910 Telephone	6,000	781	6,000	-	
5920 Internet	7,500	3,450	7,500	-	
5925 Communication Devices	20,000	32,014	35,000	15,000	10k e-rate, SCCOE, IT Mgt Corp
5930 Postage	1,500	706	1,500	-	
<b>TTL Services &amp; Operations</b>	<b>997,934</b>	<b>400,436</b>	<b>1,083,050</b>	<b>85,115</b>	
<b>6000 - Capital Outlay</b>					
6900 Depreciation	86,510	-	86,510	-	
<b>TTL Capital Outlay</b>	<b>86,510</b>	<b>-</b>	<b>86,510</b>	<b>-</b>	
<b>TTL EXPENDITURES</b>	<b>8,701,111</b>	<b>2,423,427</b>	<b>8,931,735</b>	<b>230,625</b>	
<b>Revenues less Expenditures</b>	<b>145,458</b>	<b>(1,375,062)</b>	<b>109,925</b>	<b>(35,533)</b>	
<b>Beginning Fund Balance</b>	<b>3,744,248</b>		<b>3,889,706</b>		
<b>Net Revenues</b>	<b>145,458</b>		<b>109,925</b>		
<b>ENDING BALANCE</b>	<b>3,889,706</b>		<b>3,999,631</b>		
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>44.7%</b>		<b>44.8%</b>		

**Charter School of Morgan Hill  
2023-24 First Interim Budget  
MULTI-YEAR PROJECTION SUMMARY**

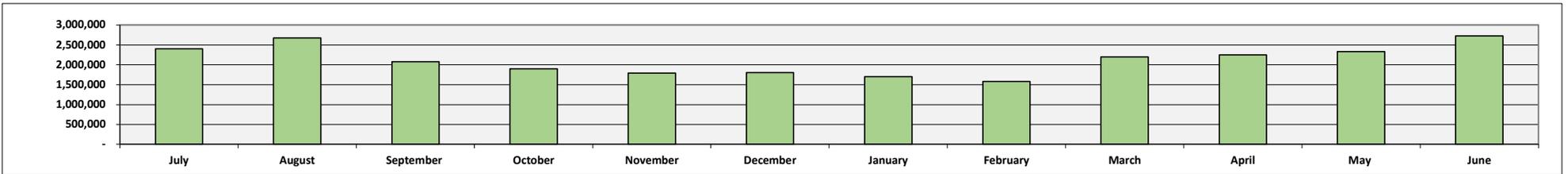
	2023-24	2024-25	2025-26
<b>Projected Enrollment:</b>	<b>652</b>	<b>652</b>	<b>652</b>
<b>Projected P-2 ADA:</b>	<b>636.10</b>	<b>636.10</b>	<b>636.10</b>
<b>Revenues:</b>			
General Purpose Entitlement	\$ 6,924,458	\$ 7,181,686	\$ 7,401,482
Federal Revenue	270,235	177,540	182,866
Other State Revenue	1,488,390	1,533,042	1,579,033
Other Local Revenue	358,577	369,334	380,414
<b>TTL Revenues</b>	<b>\$ 9,041,660</b>	<b>\$ 9,261,602</b>	<b>\$ 9,543,796</b>
<b>Expenditures:</b>			
Certificated Salaries	\$ 4,473,287	\$ 4,462,287	\$ 4,462,287
Non-Certificated Salaries	1,152,592	1,138,592	1,138,592
Benefits	1,630,097	1,583,049	1,589,881
Books/Supplies/Materials	506,200	521,386	537,028
Services/Operations	1,083,050	1,115,541	1,149,007
Capital Outlay	86,510	86,510	86,510
Other Outgo	-	184,223	368,445
<b>TTL Expenditures</b>	<b>\$ 8,931,735</b>	<b>\$ 9,091,588</b>	<b>\$ 9,331,749</b>
<b>Net Revenues</b>	<b>\$ 109,925</b>	<b>\$ 170,015</b>	<b>\$ 212,047</b>
<b>Beginning Balance July 1</b>	<b>\$ 3,889,706</b>	<b>\$ 3,999,631</b>	<b>\$ 4,169,645</b>
<b>Ending Balance June 30</b>	<b>\$ 3,999,631</b>	<b>\$ 4,169,645</b>	<b>\$ 4,381,692</b>
<b>Ending Balance as % of Exp.:</b>	<b>44.8%</b>	<b>45.9%</b>	<b>47.0%</b>



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

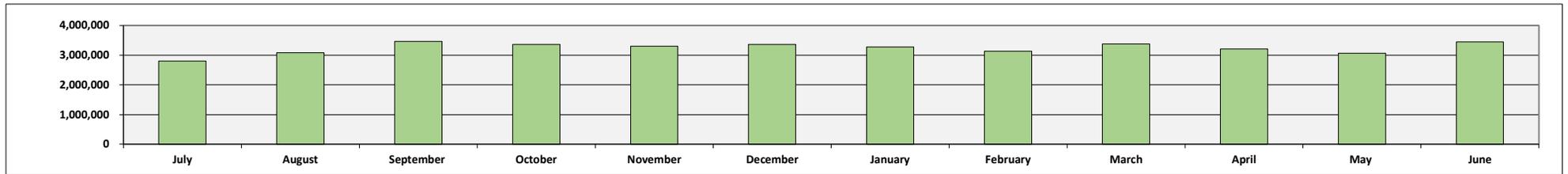
Does not include  
Prop 51 balances

Description	2023-24 First Interim Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		2,816,938	2,403,384	2,674,530	2,075,819	1,899,448	1,793,716	1,808,604	1,706,073	1,584,003	2,196,837	2,255,312	2,333,786	2,727,612	2,816,938
<b>CASH INFLOWS</b>															
<b>REVENUES</b>															
LCFF State Aid	2,512,084	123,649	123,649	222,568	222,568	205,197	205,197	205,197	240,812	240,812	240,812	240,812	240,812	-	2,512,084
Education Protection Account	468,011	-	-	115,145	-	-	115,145	-	-	118,861	-	-	118,861	-	468,011
In-Lieu-Of Property Taxes	3,944,363	-	-	-	-	298,110	298,110	298,110	298,110	917,308	458,654	458,654	458,654	458,654	3,944,363
Federal Revenues	270,235	-	29,149	-	3,154	3,154	-	3,154	3,154	-	3,154	3,154	-	222,160	270,235
Other State Revenues	1,488,390	6,163	32,453	(27,482)	78,396	121,577	121,577	121,577	142,679	142,679	142,679	142,679	142,679	320,731	1,488,390
Other Local Revenues	358,577	1,269	24,902	11,096	81,685	81,685	81,685	76,257	-	-	-	-	-	(0)	358,577
<b>TTL CASH INFLOWS</b>	<b>9,041,660</b>	<b>131,081</b>	<b>210,153</b>	<b>321,327</b>	<b>385,803</b>	<b>709,722</b>	<b>821,713</b>	<b>704,294</b>	<b>684,755</b>	<b>1,419,660</b>	<b>845,300</b>	<b>845,300</b>	<b>961,006</b>	<b>1,001,545</b>	<b>9,041,660</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	4,473,287	32,059	381,411	404,659	415,710	415,710	415,710	415,710	415,710	415,710	415,710	415,710	329,481	(0)	4,473,287
All Classified Salaries	1,152,592	16,647	52,046	108,718	114,399	114,399	114,399	114,399	114,399	114,399	114,399	114,399	59,989	0	1,152,592
All Benefits	1,630,097	9,682	102,711	113,334	115,416	153,599	153,599	153,599	153,599	153,599	153,599	153,599	112,849	100,913	1,630,097
All Materials & Supplies	506,200	29,281	51,180	22,640	53,097	31,638	23,009	23,009	23,009	23,009	23,009	23,009	23,009	157,301	506,200
All Services and Operations	1,083,050	81,862	111,423	93,646	113,504	100,109	100,109	100,109	100,109	100,109	80,109	60,109	41,852	(0)	1,083,050
All Capital Outlay/Depreciation	86,510	-	-	-	-	-	-	-	-	-	-	-	-	86,510	86,510
All Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL CASH OUTFLOWS</b>	<b>8,931,735</b>	<b>169,532</b>	<b>698,771</b>	<b>742,997</b>	<b>812,126</b>	<b>815,454</b>	<b>806,825</b>	<b>806,825</b>	<b>806,825</b>	<b>806,825</b>	<b>786,825</b>	<b>766,825</b>	<b>567,179</b>	<b>344,723</b>	<b>8,931,735</b>
<b>NET REVENUES</b>	<b>109,925</b>														<b>109,925</b>
Accounts Receivable (net change)		97,922	734,817	9,487	241,825										1,084,051
Accounts Payable (net change)		(10,562)	-	(3,200)	(24,408)										(38,170)
Fixed Asset Acquisitions		(462,462)	34,946	(183,328)	32,535										(578,309)
Other Cash Inflows/Outflows		-	(10,000)	-	-										(10,000)
<b>NET INFLOWS/OUTFLOWS</b>		<b>(375,102)</b>	<b>759,763</b>	<b>(177,041)</b>	<b>249,952</b>	<b>-</b>	<b>457,572</b>								
<b>ENDING CASH BALANCE</b>		<b>2,403,384</b>	<b>2,674,530</b>	<b>2,075,819</b>	<b>1,899,448</b>	<b>1,793,716</b>	<b>1,808,604</b>	<b>1,706,073</b>	<b>1,584,003</b>	<b>2,196,837</b>	<b>2,255,312</b>	<b>2,333,786</b>	<b>2,727,612</b>		
Days Cash On Hand		99	110	86	78	74	75	70	65	91	93	96	113		



**Charter School of Morgan Hill  
2023-24 First Interim Budget  
2024-25 Projected Monthly Cash Flow Statement**

Description	2024-25 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		<b>2,727,612</b>	<b>2,802,496</b>	<b>3,086,766</b>	<b>3,466,134</b>	<b>3,363,345</b>	<b>3,303,852</b>	<b>3,368,178</b>	<b>3,281,278</b>	<b>3,137,568</b>	<b>3,376,432</b>	<b>3,211,745</b>	<b>3,067,659</b>	<b>3,444,876</b>	<b>2,727,612</b>
<b>CASH INFLOWS</b>															
<b>REVENUES</b>															
LCFF State Aid	2,605,402	125,604	125,604	226,088	226,088	226,088	226,088	226,088	226,088	199,534	199,534	199,534	399,067	-	2,605,402
Education Protection Account	485,397	-	-	117,003	-	-	117,003	-	-	125,696	-	-	125,696	-	485,397
In-Lieu-Of Property Taxes	4,090,887	-	236,662	473,324	315,549	315,549	315,549	315,549	315,549	601,052	300,526	300,526	300,526	300,526	4,090,887
Federal Revenues	177,540	-	19,150	-	2,072	2,072	-	2,072	2,072	-	2,072	2,072	-	145,956	177,540
Other State Revenues	1,533,042	6,348	33,427	(28,306)	80,748	125,225	125,225	125,225	146,960	146,960	146,960	146,960	146,960	330,353	1,533,042
Other Local Revenues	369,334	1,307	25,649	11,429	84,135	84,135	84,135	78,544	-	-	-	-	-	(0)	369,334
<b>TTL CASH INFLOWS</b>	<b>9,261,602</b>	<b>133,259</b>	<b>440,492</b>	<b>799,537</b>	<b>708,592</b>	<b>753,069</b>	<b>867,999</b>	<b>747,478</b>	<b>690,669</b>	<b>1,073,241</b>	<b>649,092</b>	<b>649,092</b>	<b>972,249</b>	<b>776,834</b>	<b>9,261,602</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	4,462,287	31,980	380,473	403,664	414,687	414,687	414,687	414,687	414,687	414,687	414,687	414,687	328,670	(0)	4,462,287
All Classified Salaries	1,138,592	16,445	51,414	107,397	113,009	113,009	113,009	113,009	113,009	113,009	113,009	113,009	59,260	0	1,138,592
All Benefits	1,583,049	9,403	99,747	110,063	112,085	149,166	149,166	149,166	149,166	149,166	149,166	149,166	109,592	98,000	1,583,049
All Materials & Supplies	521,386	30,160	52,715	23,319	54,690	32,587	23,699	23,699	23,699	23,699	23,699	23,699	23,699	162,020	521,386
All Services and Operations	1,115,541	84,318	114,765	96,456	116,910	103,112	103,112	103,112	103,112	103,112	82,512	61,912	43,107	(1)	1,115,541
All Capital Outlay/Depreciation	86,510	-	-	-	-	-	-	-	-	-	-	-	-	86,510	86,510
All Other Outgo	184,223	-	-	-	-	-	-	30,704	30,704	30,704	30,704	30,704	30,703	-	184,223
<b>TTL CASH OUTFLOWS</b>	<b>9,091,588</b>	<b>172,306</b>	<b>699,114</b>	<b>740,899</b>	<b>811,381</b>	<b>812,561</b>	<b>803,674</b>	<b>834,378</b>	<b>834,378</b>	<b>834,378</b>	<b>813,778</b>	<b>793,178</b>	<b>595,033</b>	<b>346,529</b>	<b>9,091,588</b>
	<b>170,015</b>														<b>170,015</b>
Accounts Receivable (net change)		458,654	542,891	320,731											1,322,276
Accounts Payable (net change)		(344,723)													(344,723)
Fixed Asset Acquisitions		-													-
Other Cash Inflows/Outflows															-
<b>NET INFLOWS/OUTFLOWS</b>		<b>113,931</b>	<b>542,891</b>	<b>320,731</b>	<b>-</b>	<b>977,553</b>									
<b>ENDING CASH BALANCE</b>		<b>2,802,496</b>	<b>3,086,766</b>	<b>3,466,134</b>	<b>3,363,345</b>	<b>3,303,852</b>	<b>3,368,178</b>	<b>3,281,278</b>	<b>3,137,568</b>	<b>3,376,432</b>	<b>3,211,745</b>	<b>3,067,659</b>	<b>3,444,876</b>		
Days Cash On Hand		<b>114</b>	<b>125</b>	<b>140</b>	<b>136</b>	<b>134</b>	<b>137</b>	<b>133</b>	<b>127</b>	<b>137</b>	<b>130</b>	<b>124</b>	<b>140</b>		



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**Charter School of Morgan Hill**  
**2023-24 First Interim Budget**  
**FUNDING ASSUMPTIONS**

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**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 7.41% 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 \$143.87/student with a count of 625 students.
3. All ESSER one-time stimulus shown as federal revenues in Yr 1.

**STATE FUNDING ASSUMPTIONS:**

1. LCFF funding is calculated using FCMAT's latest LCFF Calculator and results entered into Funding Assumptions, using local district for unduplicated percentage calculations.
2. COLAs and gap rates taken from latest FCMAT LCFF Calculator.
3. Mandate Block Grant funding is assumed at \$19.85/PY ADA for TK-8, \$55.17/PY ADA for 9-12.
5. AB602 Funding assumed at @ \$869.65/student with a count of 636 students.
6. SPED Mental Health funding assumed at current year levels.

**LOCAL FUNDING ASSUMPTIONS:**

1. CSMH Foundation grants, Donations, 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. CSFA loan payments assumed in Yr 2.
2. No state deferrals currently assumed.

**Charter School of Morgan Hill  
2023-24 First Interim Budget  
ENROLLMENT AND A.D.A. ASSUMPTIONS**

	2023-24		2024-25		2025-26	
	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	-	-	-	-	-	-
<b>TTL Enrollment/ADA</b>	<b>652</b>	<b>636.10</b>	<b>652</b>	<b>636.10</b>	<b>652</b>	<b>636.10</b>
<b>ADA Ratio (average):</b>		<b>97.56%</b>		<b>97.56%</b>		<b>97.56%</b>

<b>LCFF Unduplicated Calc:</b>			
CALPADS Enrollment	652	652	652
Unduplicated Count	48	48	48
Unduplicated % (1-Year):	7.41%	7.41%	7.41%