



Guidance Charter School

37230 37th Street East

Palmdale, CA. 93550

(661)285-1600

Preliminary Budget Report Fiscal Year (FY) 2017-18

May 23, 2017

Presented by School Business Services

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FY 2017-18 Preliminary Budget Report Written Narrative

NOTE: The written narratives for FY 2017-18 Guidance Charter School’s (GCS) Preliminary Budget Report has been prepared using key elements described in the following:

1. 2016-17 Budget Development and Financial Reporting Software: Assumptions and Instructions: Bulletin #4375 dated June 2. (Note: 2017-2018 Budget Instruction is not released till the date that the report is prepared)

Certifications of Interim Financial Reports

Education Code (EC) Sections 35035(g), 42130, and 42131 require the Governing Board of each school district, charter school, and county offices to certify at least twice a year to the district’s ability to meet its financial obligations for the remainder of that fiscal year and for the subsequent two fiscal years. This is referred to as the Preliminary Budget Process. The preliminary budget report is due on July 1 by the State of California.

Budget Highlights

On May 17, 2017 Governor Brown released his 2017-2018 May Revised Budget. The budget includes Proposition 98 funding of \$74.6 billion for 2017-18, and increase of \$1.1 billion relative to the funding level from the 2017-18 January Proposed Budget. The Budget increases funding for the Local Control Funding Formula (LCFF) by \$1.4 billion, \$661 million higher than the January Proposed Budget, and brings the LCFF to 97% of full implementation.

\$65.8 billion for LCFF funding including an additional \$2.94 billion to school districts and charter schools for the fourth year of LCFF implementation.

- The statutory cost of living adjustment (COLA) is 1.56%
- One-Time Discretionary Funds – The May Revised Budget proposes just over \$1 billion, an increase of just under \$750 million, bringing the estimated amount up to \$170 per ADA. However, these one-time funds, including the previously estimated \$48 per ADA, will not be available until May 15, 2019. The State recommend schools not budget these anticipated revenues.
- Mandated Block Grant – K-8 rate will be \$14 per ADA and 9-12 Rate will be \$42 per ADA.
- The May Revised Budget provides \$376.2 million, a decrease of \$46.7 million from the January Proposed Budget. The last day to submit Energy Expenditure Plans is August 1, 2017. This is to ensure funds are encumbered by the statutory deadline of June 30, 2018, and the projects are completed by June 30, 2020.
- CALSTRS contribution rate: 17-18:14.43%, 18-19:16.28, and 19-20: 18.13%
- CALPERS Contribution rate: 17-18:15.531%, 18-19:18.10, and 19-20: 20.80%
- Lottery – LEAs should use \$144 per ADA unrestricted and \$45 per ADA restricted, for instructional

LCFF Funding Projections

The County Office LCFF revenue projections are used to validate district budget revenue projections. These formulas used in these projections have been synced with the FCMAT Calculator’s formulas. ***As recommended by LACOE, GCS is using the FCMAT calculator to estimate FY 2017-18 and 2018-19 school revenue. GCS is additionally using CDE Charter School LCFF target entitlement and transition calculation formula to estimate FY 2016-17 revenue.***

LCFF Gap Funding

The projected GAP funding for FY 2017-18 budget and multi-year projection is as follows:

- 2017-2018 gap funding at 43.97 percent.
- 2018-2019 gap funding at 71.53 percent.
- 2019-2020 gap funding at 73.51 percent.

Besides changes in state aid/funding as described previously, our school continues increasing its student population. FY 2017-18 is just the fifth year for GCS’ High School campus. We expect our enrollment will significantly increase from next school year when GCS completes the facilities. The maximum capacity would be 1400 students.

Budget Assumptions for Interim Financial Reports

The following list describes the assumptions used in each of the budget areas with the purpose of providing a detailed explanation for the projections and the changes between the projections and the adopted budget.

1. **Projected growth/decline in actual Average Daily Attendance (ADA):** The projected ADA for FY 2017-18 is 903. As of May 15, the school has more than 150 students on waiting list and expect more before the school start. When our facility is completed, we expect our enrollment will increase significantly, and we expect 997 ADA in 2018-2019 and 1140 ADA in 2019-20 conservatively.
2. **Revenues:** FY 2017-18 revenue will increase due to enrollment increase. Our projected revenue for adopted budget FY 2017-18 is **\$9.89** Million.

FY 2017-18 Estimated Revenue	Estimated Revenue
State Aid	7,458,383
<i>Education Protection Account</i>	1,108,888
<i>In-Lieu of Property Tax</i>	542,676
Total Local Control Funding Formula Revenues	9,109,947
Child Nutrition Revenue	375,667
Lottery (<i>\$189 per ADA</i>)	139,104
Mandated Block Grant	17,045
Facilities Grant	145,000
Miscellaneous Revenue including Local Revenues	99,500
TOTAL REVENUE	9,886,263

Additionally, our projected revenue for **FY 2018-19** and **2019-20** is **\$10,469,465** and **\$11,212,423** respectively.

FY 2018-19 and 2019-20 Estimated Revenue (as of 5/23/2017)	2018-19 Estimated Revenue	2019-20 Estimated Revenue
State Aid	8,777,413	10,464,509
<i>Education Protection Account</i>	1,172,662	1,340,857
<i>In-Lieu of Property Tax</i>	599,167	685,106
Total LCFF REVENUE	10,549,242	12,490,472
Child Nutrition Revenue	414,775	474,266
Lottery (<i>\$189 per ADA</i>)	170,667	188,433
Mandated Block Grant	20,641	27,649
Facilities Grant	596,500	691,750
Miscellaneous Revenue	100,000	100,000
TOTAL REVENUE	11,851,825	13,972,570

3. **Expenditures:** FY 2017-18 expenditures will increase significantly since the school hires more teachers and employee benefit rate will increase. Other than salaries and benefit expenses, our school decided to start the year expending conservatively until ADA and enrollment was stable in a couple years. The average monthly expenditure will be approximately **\$800,000** a month.

In 2017-18, we will increase object code 1000, 2000, and 3000 expenses about 15% due to new hire and benefit rate increase. In addition, we project object 5000 and 6000 will increase more than usual since the school's construction in progress.

In addition, our projected total expenditures for **FY 2018-19** are **\$10,469,465** and **\$11,212,423 for FY 2019-20**. This will reflect a projected 43.22% increase in expenditures for second year and 7.10% increase for third year. Furthermore, this rise in expenditures for FY 2018-19 and 2019-20 is projected based on the estimated student population growth and its correspondent increase in expenditures in order to meet the new population's needs and additionally there will be extra expenses incur due to new facility, such as capital outlay, utilities, rent, and etc. Especially, the rent expenses will increase to about \$2.2M for both campus from 18-19 year.

4. **General Fund obligations for debt repayment (e.g., Certificates of Participation [COPs], lease-purchase):** No COPs or similar debt is needed or projected at this time for the remainder of FY 2017-18 neither for FY 2018-19 and 2019-20. However, our school has two property leases, one with Palmdale School District (PSD) and one with American Islamic Institute. Lease contract with PSD will cost \$163,973 in FY 2017-18 and this lease will be terminated once we move to new campus. The lease payment for new facility will be around \$2.2M per year from 2018-19 year. Lease contract with American Islamic Institute will cost \$119,600 each year in FY 2017-18, 2018-19, and 2019-20.
5. **Assignment or other treatment of additional revenues from the GAP Funding:** We don't do any additional assignment or special treatment to revenues from GAP funding as it was included already as general LCFF funds during budget development in 2017-18LCAP for FY 2018-19, and 2019-20.
6. **Anticipated cash shortages (including any plan to address):** We do carry high days cash on hand every year and do not expect any cash shortages in future.
7. **Use of EPA Funds:** FY 2017-18 EPA funds are being allocated 100% to certificated teachers' salaries, and school plans to continue using EPA moneys to fund certificated teachers' salaries for FY 2018-19 and 2019-20.
8. **Progress towards K-3 Class Size Reduction:** This regulation is not applicable to charter schools. However, FY 2017-18 average class size for grades Kindergarten to 3rd grade is less than 24:1 with 22:1 average rate on each of our K-3 grade classrooms.
9. **Board Resolution including inter-fund borrowing, County Treasurer borrowing:** This is not applicable to GCS. No inter-fund borrowing or County Treasurer borrowing has been or will be process through the end of the school year.
10. **Changes in ending fund balances:** Ending fund balance is projected to be at about **\$9,345,992 for FY 2017-18** with \$2,436,517 is reserves to help the cash flow and avoid borrowing cost by having in hand to cover up to 4 months of expenditures. Ending fund balance is projected at \$10,728,352 in FY 2018-19, and \$13,488,499 in FY 2019-20.
11. **Any new Tax and Revenue Anticipation Notes (TRANs) (including the amount and dates of repayment):** No Tax and Revenue Anticipation Notes is projected for FY2017-18 and/or FY2018-19 and 2019-20.

12. **Any Deficits spending, including plan to address:** We currently do not project a deficit FY 2017-18 and/or FY 2018-19, and 2019-20.

13. **Reserve for Economic Uncertainties (REU) including plans to address any shortfall in REU:**
The assigned REU in second interim report for FY 2017-18 is **\$2,436,517**. We encourage to have about 4 month expenditure reserve. This is over the 3% of the total revenue per school policy to match previous years' carryover, which is strategically reserved to avoid borrowing cost by having in hand to cover up to 4 months of expenditures.

For FY 2018-19, REU is **\$2,868,347** and for FY 2019-20, REU is **\$3,071,897**. These to cover for possible unfunded LCFF gap per school's LCFF funding planning strategy and as an essential element for positive cash flow.

14. **Status of negotiations:** We currently have no negotiations of any nature for FY 2017-18, 2018-19, or 2019-20.

15. **Potential debt issuance:** The school does not have plans for potential future debt issuance for the remainder of FY 2017-18, 2018-19, or 2019-20.

16. **Information regarding the status of all other funds:**

17. **Other General Assumptions for FY 2017-18 Budget:** The May Revised Budget proposes just over \$1 billion, an increase of just under \$750 million, bringing the estimated amount up to \$170 per ADA. However, these one-time funds, including the previously estimated \$48 per ADA, will not be available until May 15, 2019. The State recommend schools not budget these anticipated revenues

- Assume that The Guidance Charter School will have the same benefits and services for employees; except, STRS and PERS annual scheduled increases.
- Guidance Charter school has a rental House rented for \$ 1,200 per month.
- Ready for any State Deferment and use of cash flow accordingly.
- Fixed monthly facility lease payments of \$9,575 to American Islamic Institute.
- Fixed monthly facility lease payments of \$13,664 to Palmdale School District for FY 2017-18 and lease payment will do \$200,000 a month from 2018-19 year.
- Assume the following projected enrollment per grade level ending enrollment along the year:

- ❖ KG – 50
- ❖ 1st – 41
- ❖ 2nd – 43
- ❖ 3rd – 50
- ❖ 4th – 75
- ❖ 5th – 75
- ❖ 6th – 75

K-6 Total 409

- ❖ 7th - 56
- ❖ 8th - 100
- ❖ 9th - 132
- ❖ 10th - 97
- ❖ 11th - 90
- ❖ 12th - 66

7-12 Total 541

K-12 Total School Enrollment is 950.

- Assume the following staffing:
 - ❖ One (1) Executive Director
 - ❖ One (1) Contracted Executive Financial Officer
 - ❖ One (1) Counselor
 - ❖ Two (2) School Principals
 - ❖ One (1) School Vice Principal
 - ❖ Two (2) Administrative Assistants
 - ❖ One (1) Executive Secretary
 - ❖ One (2) School Secretary
 - ❖ Thirty-Four (38) Certificated Teachers
 - ❖ Five (5) Arabic Teachers
 - ❖ One (1) P/T Science Lab Assistant
 - ❖ One (1) Child Nutrition Coordinator
 - ❖ Two (2) P/T Cafeteria workers
 - ❖ One (1) Security Officer: K-9 Unit
 - ❖ Twelve (12) P/T noon- duty workers
 - ❖ One (1) Info Tech Head of Department
 - ❖ Two (2) Info Tech Staff
 - ❖ Two (2) P/T Attendance Clerks
 - ❖ Three (3) Custodians
 - ❖ One (1) F/T Bus/Van Driver/Yard Supervisor
 - ❖ Five (5) P/T Student Tutors
 - ❖ Substitute teachers as needed
 - ❖ P/T Sports Coaches as needed

FY 2017-18 Preliminary Budget Report



GUIDANCE CHARTER SCHOOL (K-12)
 37230 37th Street East
 Palmdale, CA. 93550
 (661)285-1600


2017-2018 Preliminary Budget Report
 Revenues, Expenditure and Changes in Fund Balance

	Account Code	2016-2017 Estimated Actual	2017-2018 Projected Year Totals
A. REVENUES			
1) LCFF Sources	8010-8099	7,180,951	9,109,947
2) Federal Revenues	8100-8299	280,288	343,885
3) Other State Revenues	8300-8599	729,631	332,931
4) Other Local Revenues	8600-8799	92,000	99,500
5) TOTAL, REVENUES		8,282,870	9,886,263
B. EXPENDITURES			
1) Certificated Salaries	1000-1999	2,168,906	2,485,303
2) Classified Salaries	2000-2999	1,060,534	1,096,587
3) Employee Benefits	3000-3999	1,087,303	1,340,262
4) Books and Supplies	4000-4999	864,247	967,957
5) Services, Other Operating Expense	5000-5999	1,133,430	1,319,442
6) Capital Outlay	6000-6999	10,000	100,000
7) Other Outgo	7100-7299		0
8) Direct Support/Indirect Cost	7300-7399		0
9) Debt Services	7438-7439		0
10) TOTAL, EXPENDITURES		6,324,420	7,309,550
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES	(A5 - B9)	1,958,450	2,576,713
D. OTHER FINANCING SOURCES/USES			
1) Interfund Transfers			
a) Transfers In	8910-8929		
b) Transfers Out	7610-7629		
2) Other Sources/Uses			
a) Sources	8930-8979		
b) Uses	7630-7699		
3) Contributions to Restricted Programs	8980-8999		
4) TTL, OTHER FINANCING SOURCES/USES		0	0

FY 2017-18 Preliminary Budget Report (Continues)

		2017-2018	2017-2018
		Estimated	Projected
		Actual	Year Totals
E.	NET INCREASE (DECREASE) IN FUND BALANCE (C+D)	1,958,450	2,576,713
F.	FUND BALANCE, RESERVES		
	1) Beginning Balance		
	a) As of July 1 - Unaudited 9791	4,810,829	6,769,279
	b) Audit Adjustments 9792		
	c) As of July 1 -Audited (F1a + F1b)	4,810,829	6,769,279
	d) Adj. for Restatements 9793		
	e) Net Beginning Balance	4,810,829	6,769,279
	2) Ending Balance, June 30 (E + F1e)	6,769,279	9,345,992
	Components of Ending Fund Balance		
	a) Reserved Amounts		
	Revolving Cash		
	Stores		
	Prepaid Expenditures		
	Other		
	General Reserve		
	Legally Restricted Balances		
	b) Designated Amounts		
	Designated for Economic Uncertainties	1,732,718	2,002,617
	Designated for Undesignated		
	c) Undesignated Amount		
	d) Unappropriated Amount (Fixed Assets)	5,036,561	7,343,375

FY 2017-18 Preliminary Budget: Multi-Year Projections

 GUIDANCE CHARTER SCHOOL (K-12) 37230 37th Street East Palmdale, CA. 93550 (661)285-1600				
2017-2018 Preliminary Budget - Multi-Year Projection				
Revenues, Expenditure and Changes in Fund Balance				
		2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget
A. REVENUES				
1) Revenue Limit Sources	8010-8099	9,109,947	10,549,242	12,490,472
2) Federal Revenues	8100-8299	343,885	379,684	434,142
3) Other State Revenues	8300-8599	332,931	822,899	947,957
4) Other Local Revenues	8600-8799	99,500	100,000	100,000
5) TOTAL, REVENUES		9,886,263	11,851,825	13,972,570
B. EXPENDITURES				
1) Certificated Salaries	1000-1999	2,485,303	2,709,568	3,045,047
2) Classified Salaries	2000-2999	1,096,587	1,201,416	1,311,487
3) Employee Benefits	3000-3999	1,340,262	1,608,314	1,929,977
4) Books and Supplies	4000-4999	967,957	1,064,752	1,171,228
5) Services, Other Operating Expense	5000-5999	1,319,442	3,385,414	3,554,684
6) Capital Outlay	6000-6999	100,000	500,000	200,000
7) Other Outgo	7100-7299	0	0	
8) Direct Support/Indirect Cost	7300-7399	0	0	
9) Debt Services	7438-7439	0	0	
10) TOTAL, EXPENDITURES		7,309,550	10,469,465	11,212,423
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES				
	(A5 - B9)	2,576,713	1,382,360	2,760,147
D. OTHER FINANCING SOURCES/USES				
1) Interfund Transfers				
a) Transfers In	8910-8929			
b) Transfers Out	7610-7629			
2) Other Sources/Uses				
a) Sources	8930-8979			
b) Uses	7630-7699			
3) Contributions to Restricted Programs				
	8980-8999			
4) TTL, OTHER FINANCING SOURCES/USES		0	0	0

FY 2017-18 Preliminary Budget: Multi-Year Projections (Continues)

		2017-2018 Projected Budget	2018-2019 Projected Budget	2019-2020 Projected Budget
E. NET INCREASE (DECREASE) IN FUND BALANCE	(C+D)	2,576,713	1,382,360	2,760,147
F. FUND BALANCE, RESERVES				
1) Beginning Balance				
a) As of July 1 - Unaudited	9791	6,769,279	9,345,992	10,728,352
b) Audit Adjustments	9792	0	0	0
c) As of July 1 -Audited	(F1a + F1b)	6,769,279	9,345,992	10,728,352
d) Adj. for Restatements	9793	0	0	0
e) Net Beginning Balance		6,769,279	9,345,992	10,728,352
2) Ending Balance, June 30	(E + F1e)	9,345,992	10,728,352	13,488,499
Components of Ending Fund Balance				
a) Reserved Amounts				
Revolving Cash				
Stores				
Prepaid Expenditures				
Other				
General Reserve				
Legally Restricted Balances				
b) Designated Amounts				
Designated for Economic Uncertainties		25% 2,436,517	24% 2,868,347	22% 3,071,897
Designated for Undesignated				
c) Undesignated Amount				
d) Unappropriated Amount		6,909,475	7,860,005	10,416,602

Local Control Funding Formula FY 2017-18 Target

FCMAT calculator

	3rd Year Average		Grade Span	Supplemental	COLA	
	ADA	Base			84.71%	84.71%
						2017-18
						TARGET
Grades TK-3	172.00	7,193	748	1,345	1,180	1,800,152
Grades 4-6	211.00	7,301		1,237	1,085	2,030,347
Grades 7-8	239.00	7,518		1,274	1,117	2,368,131
Grades 9-12	281.00	8,712	227	1,514	1,328	3,310,555
Subtract NSS	-	-	-			-
NSS Allowance						-
TOTAL BASE	903.00	7,022,581	192,443	1,222,369	1,071,792	9,509,185
Targeted Instructional Improvement						-
Transportation						-
LOCAL CONTROL FUNDING FORMULA (LCFF) TARGET						9,509,185

Local Control Funding Formula FY 2018-19 Target

FCMAT calculator

	3rd Year Average		Grade Span	Supplemental	COLA	
	ADA	Base			84.73%	84.73%
						2018-19
						TARGET
Grades TK-3	172.00	7,348	764	1,375	1,206	1,839,111
Grades 4-6	223.00	7,458		1,264	1,109	2,192,194
Grades 7-8	276.00	7,680		1,301	1,142	2,793,971
Grades 9-12	326.00	8,899	231	1,547	1,357	3,923,196
Subtract NSS	-	-	-			-
NSS Allowance						-
TOTAL BASE	997.00	7,947,744	206,714	1,381,854	1,212,160	10,748,472
Targeted Instructional Improvement						-
Transportation						-
LOCAL CONTROL FUNDING FORMULA (LCFF) TARGET						10,748,472

Local Control Funding Formula FY 2019-2020 Target

FCMAT calculator

	3rd Year Average			COLA		2.350%
			84.78%	84.78%		2019-20
	ADA	Base	Grade Span	Supplemental	Concentration	TARGET
Grades TK-3	172.00	7,521	782	1,408	1,236	1,882,914
Grades 4-6	239.00	7,633		1,294	1,137	2,405,249
Grades 7-8	317.00	7,860		1,333	1,170	3,285,101
Grades 9-12	412.00	9,108	237	1,585	1,391	5,076,256
Subtract NSS	-	-	-			-
NSS Allowance						-
TOTAL BASE	1,140.00	9,362,015	232,148	1,626,786	1,428,570	12,649,519
Targeted Instructional Improvement						-
Transportation						-
LOCAL CONTROL FUNDING FORMULA (LCFF) TARGET						12,649,519

Local Control Funding Formula Three-Year Entitlement: FY 2017-18, 2018-19, 2019-20

FCMAT calculator

Components of LCFF By Object Code			
	2017-18	2018-19	2019-20
8011 - State Aid	7,458,383	8,777,413	10,464,509
8011 - Fair Share	-	-	-
8311 & 8590 - Categoricals	-	-	-
8012 - EPA	1,108,888	1,172,662	1,340,857
<i>Local Revenue Sources:</i>			
8021 to 8048 - Property Taxes net of in-lieu	-	-	-
8096 - Charter's In-Lieu Taxes	542,676	599,167	685,106
TOTAL FUNDING	\$9,109,947	\$10,549,242	\$12,490,472

The Guidance Charter School																
Budget Cash Flow - 2017-18																
		July	August	September	October	November	December	January	February	March	April	May	June	Accrued	Total	
	July 1 Cash =	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection	Projection		
Beginning Cash Balance	July 1 Cash =	5,660,837	5,544,331	5,130,901	5,336,062	5,356,085	5,320,653	5,547,912	5,531,685	5,816,651	6,513,636	6,848,054	7,146,222			
A. REVENUES																
1.	LCFF Sources															
	State Aid - Current Year	8011	288,558	288,558	519,405	519,405	519,405	519,405	856,848	856,848	856,848	856,848	856,850		7,458,383	
	Education Protection Account (EPA) - Current Year	8012			241,960			241,960			312,484		312,484		1,108,888	
	State Aid - Prior Years	8019													-	
	Transfers to Charter Schools in Lieu of Property Taxes	8096		26,517	48,034	35,356	35,356	35,356	35,356	97,115	48,558	48,558	48,558	48,556	542,676	
	Other LCFF Transfers	8091, 8097													-	
1.	Total, LCFF Sources		288,558	315,075	809,399	554,761	554,761	796,721	892,204	1,266,447	905,406	905,406	1,217,892	48,556	9,109,947	
2.	Federal Revenues															
	Child Nutrition - Federal	8220			31,262.00	31,262.00	31,262.00	31,262.00	31,262.00	31,262.00	31,262.00	31,262.00	31,262.00	31,265.00	343,885	
2.	Total, Federal Revenues		-	-	31,262	31,262	31,262	31,262	31,262	31,262	31,262	31,262	31,262	31,265	343,885	
3.	Other State Revenues															
	Special Education - State	8311													-	
	Child Nutrition - State	8520		2,889	2,889	2,889	2,889	2,889	2,889	2,889	2,889	2,889	2,889	2,892	31,782	
	School Facilities Apportionments	8545			72,500			36,250			36,250				145,000	
	Mandated Cost Reimbursement	8550				17,045									17,045	
	State Lottery Revenue	8560					34,776			34,776			34,776	34,776	139,104	
	All Other State Revenues	8590													-	
3.	Total, Other State Revenues		-	-	2,889	75,389	19,934	37,665	39,139	2,889	37,665	39,139	2,889	37,668	332,931	
4.	Other Local Revenues															
	Food Service Sales	8634		2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500		27,500	
	All Other Sales	8639													-	
	Interest	8660		3,000			3,000			3,000			3,000		12,000	
	Donations	8682													-	
	All Other Fees and Contracts	8689													-	
	All Other Local Revenues	8699	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		60,000	
4.	Total, Local Revenues		5,000	7,500	10,500	7,500	7,500	10,500	7,500	7,500	10,500	7,500	10,500	-	99,500	
5.	TOTAL REVENUES		293,558	322,575	854,050	668,912	613,457	876,148	632,662	933,855	1,345,874	983,307	947,057	1,297,319	9,886,263	
B. EXPENDITURES																
1.	Certificated Salaries	1000-1999	49,706	238,589	238,589	238,589	238,589	238,589	238,589	238,589	238,589	238,589	238,589	49,707	2,485,303	
2.	Non-certificated Salaries	2000-2999	21,932	105,272	105,272	105,272	105,272	105,272	105,272	105,272	105,272	105,272	105,272	21,935	1,096,587	
3.	Employee Benefits	3000-3999	26,805	128,665	128,665	128,665	128,665	128,665	128,665	128,665	128,665	128,665	128,665	26,807	1,340,262	
4.	Books and Supplies	4000-4999	241,989	145,193	58,077	58,077	58,077	58,077	58,077	58,077	58,077	58,077	58,077	58,082	967,957	
5.	Services and Other Operating Expenditures	5000-5999	109,953	109,953	109,953	109,953	109,953	109,953	109,953	109,953	109,953	109,953	109,953	109,959	1,319,442	
6.	Capital Outlay	6000-6599	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,333	8,337	100,000	
7.	Other Outgo	7100-7299													-	
8.	TOTAL EXPENDITURES		458,718	736,005	648,889	648,889	648,889	648,889	648,889	648,889	648,889	648,889	648,889	274,827	7,309,551	
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND.																
			(165,160)	(413,430)	205,161	20,023	(35,432)	227,259	(16,227)	284,966	696,985	334,418	298,168	1,022,492	2,576,712	
D. TOTAL OTHER FINANCING SOURCES / USES																
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)																
E. PRIOR YEAR TRANSACTIONS																
1.	ACCOUNTS RECEIVABLE		123,654													
2.	PREPAID EXPENDITURES		25,000													
3.	ACCOUNTS PAYABLE		(100,000)													
4.	LOANS PAYABLE															
5.	OTHER ADJUSTMENTS															
	NET PRIOR YEAR TRANSACTIONS		48,654	-	-	-	-	-	-	-	-	-	-	-	-	
F. ENDING CASH BALANCE																
			5,544,331	5,130,901	5,336,062	5,356,085	5,320,653	5,547,912	5,531,685	5,816,651	6,513,636	6,848,054	7,146,222	8,168,714	117,489	

Apportionment Distribution Schedule for FY 2017-18

Term	FY 2017-18 Revenue - State Aid	Term Appt. %	Distribution %	Estimated Distribution Date
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STATE AID (LCFF)

July	288,558	5%	100.00%	July
August	288,558	5%	100.00%	August
September	519,405	9%	100.00%	September
October	519,405	9%	100.00%	October
November	519,405	9%	100.00%	November
December	519,405	9%	100.00%	December
January	519,405	9%	100.00%	January
February	856,848	20%	100.00%	February
March	856,848	20%	100.00%	March
April	856,848	20%	100.00%	April
May	856,848	20%	100.00%	May
June-Balance Due	856,850	Balance		July
Total	7,458,383			

Term	FY 2017-18 Revenue - EPA	Term Appt. %	Distribution %	Estimated Distribution Date
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Education Protection Act (EPA)

September	241,960	25%	100.00%	September
December	241,960	25%	100.00%	December
March	312,484	50%	100.00%	August
June	312,484	Remaining Balance		June
Total	1,108,888			

Term	FY 2017-18 Revenue – Facility Grant	Term Appt. %	Distribution %	Estimated Distribution Date
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Facility Grant

October	72,500	50%	100.00%	October
January	36,250	25%	100.00%	January
April	36,250	25%		April
Total	145,000			

Apportionment Distribution Schedule for FY 2017-18 (Continues)

Term	FY 2017-18 Revenue – In Lieu of Property Tax	Term Appt.%	Distribution %	Estimated Distribution Date
<u>In Lieu of Property Tax</u>				
	-	-	-	
August	26,517	6%	of adv App	Aug 15th
September	48,034	12%	of adv App	Sep 15th
October	35,356	8%	of adv App	Oct 15th
November	35,356	8%	of Adv Apptmt	Nov 15th
December	35,356	8%	of Adv Apptmt	Dec 15th
January	35,356	8%	of Adv Apptmt	Jan 15th
February	35,356	8%	of Adv Apptmt	Feb 15th
March	97,115	1/3	of P-1 App Bal	Mar 15th
April	48,558	1/6	of P-1 App Bal	Apr 15th
May	48,558	1/6	of P-1 App Bal	May 15th
June	48,558	1/6	of P-1 App Bal	Jun 15th
Balance - <i>Deferral</i>	48,556	1/6	of P-2 App Bal	Jul 15th

Total **542,676**

Term	FY 2017-18 Revenue – Federal & State Child Nutrition	Term Appt.%	Distribution %	Estimated Distribution Date
<u>Child Nutrition</u>				
	-	-	-	
August	-	100%	of Reimbursable claim amount	Aug 15 th
September	34,151	100%	of Reimbursable claim amount	Sep 15 th
October	34,151	100%	of Reimbursable claim amount	Oct 15 th
November	34,151	100%	of Reimbursable claim amount	Nov 15 th
December	34,151	100%	of Reimbursable claim amount	Dec 15 th
January	34,151	100%	of Reimbursable claim amount	Jan 15 th
February	34,151	100%	of Reimbursable claim amount	Feb 15 th
March	34,151	100%	of Reimbursable claim amount	Mar 15 th
April	34,151	100%	of Reimbursable claim amount	Apr 15 th
May	34,151	100%	of Reimbursable claim amount	May 15 th
June	34,151	100%	of Reimbursable claim amount	Jun 15 th
Balance	34,157	100%	of Reimbursable claim amount	Jul 15th

Total **375,667**

Apportionment Distribution Schedule for FY 2016-17 (Continues)

Term	FY 2017-18 Revenue – Lottery (Prop 20 and Non Prop 20)	Term Appt. %	Distribution %	Estimated Distribution Date
Lottery				
	-	-	-	-
December	34,776	25%	100%	December
March	34,776	25%	100%	March
June	34,776	25%	100%	June
Balance-Deferral	34,776	25%	100%	September
Balance-Deferral	-			January
Total	139,104			

Term	FY 2017-18 Revenue – Other Revenue	Term Appt. %	Distribution %	Estimated Distribution Date
Other Revenue				
	-	-	-	-
July	5,000	Miscellaneous Revenue		
August	7,500	Miscellaneous Revenue		
September	10,500	Miscellaneous Revenue		
October	24,545	Miscellaneous Revenue		
November	7,500	Miscellaneous Revenue		
December	10,500	Miscellaneous Revenue		
January	7,500	Miscellaneous Revenue		
February	7,500	Miscellaneous Revenue		
March	10,500	Miscellaneous Revenue		
April	7,500	Miscellaneous Revenue		
May	7,500	Miscellaneous Revenue		
June	10,500	Miscellaneous Revenue		
Total	116,545			

*Other Revenue includes MBG, and local revenues.

Apportionment Distribution Schedule – Other State and Federal Revenue

Other State Revenues

Resource	Amount	Note
National School Lunch Program - State	\$ 31,783.00	\$35.20 per ADA
School Facility Apportionment	145,000.00	
Mandated Block Grant	17,045.00	\$14.21/\$42 per ADA
State Lottery	139,104.00	\$189 per ADA
	<u>\$ 332,932.00</u>	

Other Federal Revenues

Resource	Amount	Note
National School Lunch Program - Federal	\$ 343,885.00	\$308.83 per ADA

Apportionment Distribution Schedule – Other State and Federal Revenue (MYP)

Federal Revenue

Resource	2017-2018			2018-2019			2019-2020		
	Projected ADA	Funding Rate	Projected amount	Projected ADA	Funding Rate	Projected amount	Projected ADA	Funding Rate	Projected amount
NSLP - Fed	903	380.83	\$ 343,885	997	380.83	\$ 379,684	1140	380.83	\$ 434,142

State Revenue

Resource	2017-2018			2018-2019			2018-2019		
	Projected ADA	Funding Rate	Amount	Projected ADA	Funding Rate	Amount	Projected ADA	Funding Rate	Amount
NSLP - State	903	35.20	31,782	997	35.197	35,091	1140	35.197	40,125
School Facilities Apptot.	Based on Lease	75% of Lease	145,000	Based on Lease	75% lease	596,500	Based on Lease	75% lease	691,750
Mandated Block Grant	736 (499/237)	14.21/42	17,045	903 (499/237)	14.21/42	20,641	997 (622/281)	14.21/42	27,649
State Lottery	736	189	139,104	903	189	170,667	997	189	188,433
Total			\$ 332,931			\$ 822,899			\$ 947,957