



# Charter School of Morgan Hill

## 2022-23 Unaudited Actuals



**Charter School of Morgan Hill**  
**2022-23 Unaudited Actuals - Summary Analysis**



**SUMMARY OF RESULTS**

This 2022-23 Unaudited Actuals update projects a budget surplus of \$1,361,192.  
This is an increase of \$7,474,757 from the prior 2022-23 Second Interim Budget projected surplus of \$451,130.  
This will allow Charter School of Morgan Hill to end this fiscal year with a balance of \$7,992,616, which is 90.6% of annual expenditures.

**SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior = increase of \$8,126,097, or 94.2% of prior revenues)**

**LCFF Entitlement:** These "Local Control Funding Formula" revenues are the primary funding source for the school.  
LCFF Entitlement projected revenues are \$271,727 higher than in the prior cycle.

**Federal Revenues:** This consists of one-time federal stimulus (ESSER), Federal Special Education (IDEA), and federal food programs (NSLP).  
Federal Revenues are projected at \$64,863 higher than in the prior cycle due to SpED and NSLP revenues being higher than anticipated.

**Other State Revenues:** These are the non-LCFF state revenues such as Lottery, SpEd and one-time block grants.  
Other State Revenues are projected at \$467,393 higher than in the prior cycle due final allocations being higher than anticipated.

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

Other Local Revenues are projected at \$7,322,114 higher than in the prior cycle due to CSFA Prop 51 funding and Foundation/Local fundraising.

**SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = increase of \$651,340, or 8.0% 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 \$332,379 higher than in the prior cycle, reflecting budget adjustments to address various factors.

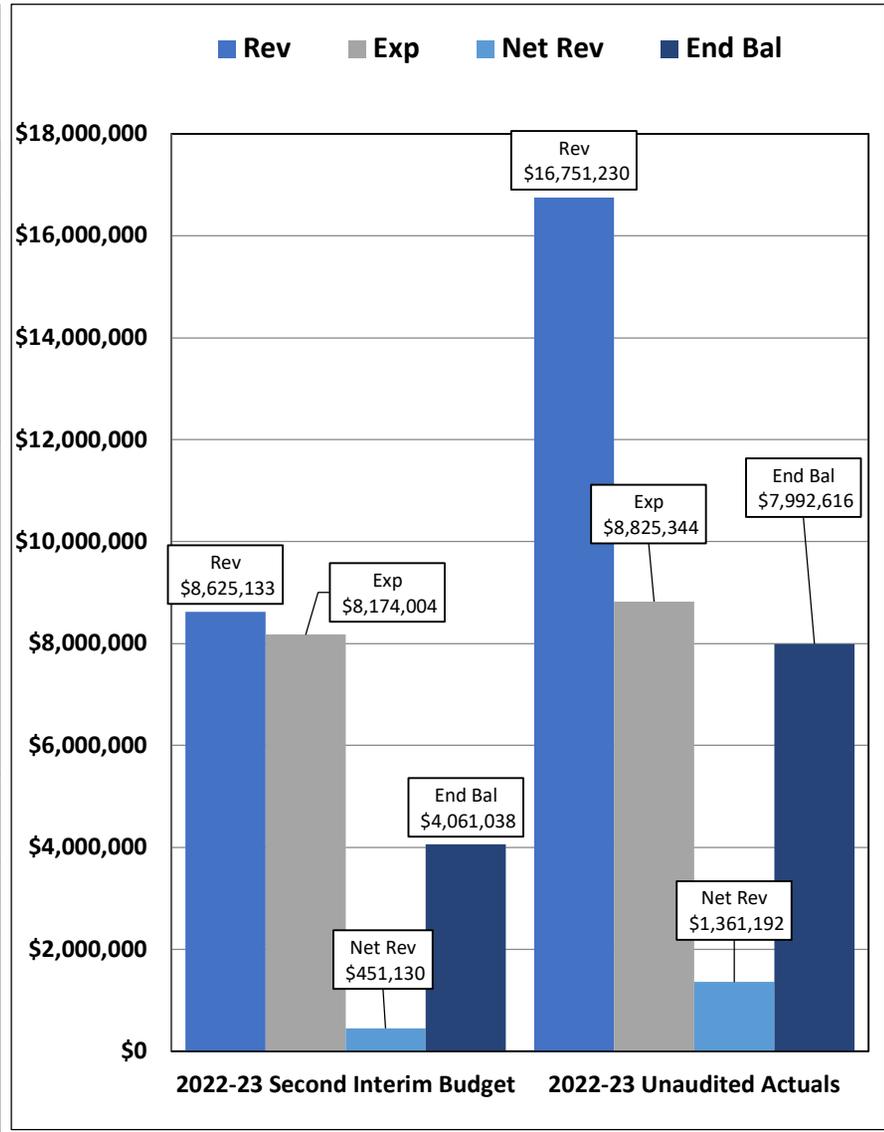
**Books & Supplies:** This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.  
Books & Supplies costs are projected at \$48,338 higher than in the prior cycle.

**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 \$271,277 higher than in the prior cycle.

**Depreciation, Capital Outlay, and Other Outgo:** This category includes depreciation on fixed assets and interest on long-term debt.  
These costs are projected at (\$654) lower than in the prior, reflecting updated depreciation and interest expense projections.

**Charter School of Morgan Hill  
2022-23 Unaudited Actuals  
BUDGET SUMMARY**

	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change
<b>Projected Enrollment:</b>	<b>652</b>	<b>654</b>	<b>2</b>
<b>Projected P-2 ADA:</b>	<b>636.10</b>	<b>625.99</b>	<b>(10.11)</b>
<b>Revenues:</b>			
General Purpose Entitlement	\$ 6,414,079	\$ 6,685,806	\$ 271,727
Federal Revenue	203,073	267,936	64,863
Other State Revenue	1,697,145	2,164,538	467,393
Other Local Revenue	310,836	7,632,949	7,322,114
<b>TTL Revenues</b>	<b>\$ 8,625,133</b>	<b>\$ 16,751,230</b>	<b>\$ 8,126,097</b>
<b>Expenditures:</b>			
Certificated Salaries	\$ 3,976,852	\$ 4,132,352	\$ 155,500
Non-Certificated Salaries	1,055,581	1,125,871	70,290
Benefits	1,461,148	1,567,737	106,589
Books/Supplies/Materials	414,000	462,338	48,338
Services/Operations	1,179,914	1,451,190	271,277
Capital Outlay	86,510	85,856	(654)
Other Outgo	-	-	-
<b>TTL Expenditures</b>	<b>\$ 8,174,004</b>	<b>\$ 8,825,344</b>	<b>\$ 651,340</b>
<b>Net Revenues (6.5M restricted to Prop 51)</b>		<b>\$ 6,564,695</b>	
<b>Net Revenues (less Prop 51)</b>	<b>\$ 451,130</b>	<b>\$ 1,361,192</b>	<b>\$ 7,474,757</b>
<b>Beginning Balance July 1</b>	<b>\$ 3,609,908</b>	<b>\$ 3,609,908</b>	
<b>Ending Balance June 30</b>	<b>\$ 4,061,038</b>	<b>\$ 7,992,616</b>	
<b>Ending Balance as % of Exp:</b>	<b>49.7%</b>	<b>90.6%</b>	



**Charter School of Morgan Hill  
2022-23 Unaudited Actuals  
BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
<b>Enrollment (CALPADS)</b>	<b>652</b>	<b>654</b>	<b>2</b>	
<b>Average Daily Attendance (P-2)</b>	<b>636.10</b>	<b>625.99</b>	<b>(10.11)</b>	
<b>REVENUES</b>				
<b>General Purpose Entitlement</b>				
8011 General Purpose Block Grant	2,319,592	2,294,011	(25,581)	
8012 Education Protection Account	966,490	130,751	(835,739)	
8019 Prior Year Corrections/Adjustments	17,263	79,391	62,128	
8096 Funding in Lieu of Property Taxes	3,110,734	4,181,654	1,070,920	
<b>TTL General Purpose Entitlement</b>	<b>6,414,079</b>	<b>6,685,806</b>	<b>271,727</b>	
<b>Federal Revenue</b>				
8181 Federal IDEA SpEd Revenue	77,921	90,321	12,400	
8182 SpEd - Discretionary Grants	7,385	33,469	26,084	
8220 School Nutrition Program - Federal	50,000	76,379	26,379	
8290 Other Federal Revenue	67,767	67,767	-	
<b>TTL Federal Revenue</b>	<b>203,073</b>	<b>267,936</b>	<b>64,863</b>	
<b>Other State Revenue</b>				
8311 AB602 State SpEd Revenue	511,170	488,362	(22,808)	
8520 School Nutrition Program - State	247,000	365,720	118,720	
8550 Mandated Cost Reimbursements	11,666	11,558	(108)	
8560 State Lottery Revenue	151,392	227,523	76,131	
8590 Other State Revenue	775,917	1,071,375	295,458	Governor's proposed cuts of 50% to AMIM and 32% to LREB ultimately enacted at 3.3% and 14.43% respectively.
8595 Prior Year State Revenue	-	-	-	
<b>TTL Other State Revenue</b>	<b>1,697,145</b>	<b>2,164,538</b>	<b>467,393</b>	
<b>Other Local Revenue</b>				
8660 Interest Income	5,000	5,334	334	
8699 Other Revenue	305,836	7,627,616	7,321,780	CSFA - Prop 51 Funds \$6.5M; ERC \$261,895
<b>TTL Other Local Revenue</b>	<b>310,836</b>	<b>7,632,949</b>	<b>7,322,114</b>	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
<b>TTL REVENUES</b>	<b>8,625,133</b>	<b>16,751,230</b>	<b>8,126,097</b>	
<b>EXPENDITURES</b>				
<b>TTL Certificated Salaries</b>	<b>3,976,852</b>	<b>4,132,352</b>	<b>155,500</b>	
<b>TTL Non - Certificated Salaries</b>	<b>1,055,581</b>	<b>1,125,871</b>	<b>70,290</b>	
<b>TTL Employee Benefits</b>	<b>1,461,148</b>	<b>1,567,737</b>	<b>106,589</b>	
<b>4000 - Books/Supplies/Materials</b>				
4100 Textbooks & Core Curriculum	35,000	8,930	(26,070)	
4110 Core Curriculum - Software Licenses	40,000	10,863	(29,137)	
4300 Classroom Supplies	32,000	50,640	18,640	CSMH Foundation Grant offset school supply exp.
4310 Materials & Supplies	30,000	40,784	10,784	
4317 Library Books and Supplies	7,500	1,380	(6,120)	
4320 Office Supplies	10,000	573	(9,427)	
4340 Assessments	1,000	3,974	2,974	
4350 Materials - Other Supplies	10,000	17,579	7,579	CSMH Foundation Grant offset PD day meal exp.
4355 Gas for Equipment	-	142	142	
4360 Kitchen Equipment and Materials - Consumable	16,500	1,079	(15,421)	
4370 Health Supplies	2,000	146	(1,854)	
4380 Non-Instructional Supplies Non-Consumable	5,000	4,258	(742)	
4390 Other Supplies	15,000	-	(15,000)	
4400 Non - Capitalized Equipment	18,000	14,384	(3,616)	
4410 Student Chromebooks and Tablets	20,000	14,072	(5,928)	
4430 Furniture - Classroom & Office	12,000	11,327	(673)	
4440 Kitchen Equipment/Appliances - Long Term	20,000	6,130	(13,870)	
4700 School Nutrition Program	125,000	262,641	137,641	
4710 Lunch Services	15,000	13,344	(1,656)	
4720 Kitchen Equip & Materials - Under \$500	-	92	92	
<b>TTL Books/Supplies/Materials</b>	<b>414,000</b>	<b>462,338</b>	<b>48,338</b>	
<b>5000 - Services &amp; Operations</b>				
5100 SpEd Consultants	160,000	209,562	49,562	

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Description	2022-23 Second Interim Budget	2022-23 Unaudited Actuals	Change From Prior Cycle	Notes/Comments
5200 Prof Dev/Conferences/Travel	75,000	16,435	(58,565)	
5210 Travel	200	9,917	9,717	
5300 Dues & Memberships	15,000	16,687	1,687	
5400 Insurance	53,000	66,577	13,577	
5410 Insurance - Student Accident	3,500	2,806	(694)	
5500 Operations & Housekeeping	5,000	14,576	9,576	
5510 Landscaping	9,000	72,112	63,112	CSMH Foundation Grant requested.
5511 Pest Control	7,000	6,615	(385)	
5515 Utilities (Gas & Electric)	75,000	116,795	41,795	
5517 Utilities (Garbage)	3,000	4,161	1,161	
5518 Utilities (Septic)	12,000	12,441	441	
5519 Utilities (Water & Sewer)	20,000	34,558	14,558	
5520 Janitorial Services	63,000	78,535	15,535	
5525 Janitorial Supplies	15,000	10,772	(4,228)	
5610 MHUSD Oversight Fee (2% Facilities)	128,282	128,253	(28)	New accounting standard ASC842 implemented beg. FY22-23. This standard
5611 Lease Interest Expense	-	2,147	2,147	requires all leases 1 year or longer to ammortized and applicable liability reflected
5620 Equipment Leases	12,000	13,045	1,045	on balance sheet.
5630 Maintenance & Repair	65,095	15,741	(49,354)	
5635 Equipment Rentals	7,500	4,462	(3,038)	
5640 Gas for Equipment	8,000	3,125	(4,875)	
5645 HVAC Repairs & Maintenance	5,000	7,960	2,960	
5800 Professional Services - Non - instructional	10,000	29,333	19,333	
5810 Legal	12,000	9,357	(2,643)	
5820 Audit & CPA	10,500	11,500	1,000	
5825 DMS Business Services	156,000	155,931	(69)	
5830 Non - Instructional Software Licenses/Fees	20,000	31,352	11,352	
5835 Field Trips	21,435	129,805	108,370	CSMH Foundation Grant to offset Mexico Trip.
5840 Advertising & Recruitment	2,500	4,544	2,044	
5850 Oversight Fees	64,141	63,065	(1,076)	
5860 Service Fees	8,000	3,858	(4,142)	
5865 Transportation - Bus Expense	7,500	498	(7,002)	
5880 Instructional Vendors & Consultants	66,261	67,025	764	
5890 Misc Other Outside Services	2,500	78,049	75,549	

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5910 Telephone	6,000	2,939	(3,061)	
5920 Internet	30,000	4,405	(25,595)	
5925 Communication Devices	20,000	10,947	(9,053)	
5930 Postage	1,500	1,302	(198)	
<b>TTL Services &amp; Operations</b>	<b>1,179,914</b>	<b>1,451,190</b>	<b>271,277</b>	
<b>6000 - Capital Outlay</b>				
6900 Depreciation	86,510	85,856	(654)	
<b>TTL Capital Outlay</b>	<b>86,510</b>	<b>85,856</b>	<b>(654)</b>	
<b>7000 - Other Outgo</b>				
TTL Other Outgo	-	-	-	
<b>TTL EXPENDITURES</b>	<b>8,174,004</b>	<b>8,825,344</b>	<b>651,340</b>	
<b>Revenues less Expenditures</b>	<b>451,130</b>	<b>7,925,886</b>	<b>7,474,757</b>	
<b>Beginning Fund Balance</b>	<b>3,609,908</b>	<b>3,609,908</b>		
<b>Net Revenues (6.5M restricted to Prop 51)</b>		<b>6,564,695</b>		
<b>Net Revenues (less Prop 51)</b>	<b>451,130</b>	<b>1,361,192</b>		
<b>Capital Expenditures (Flooring, Greenhouse, New Facility)</b>		<b>(3,543,178)</b>		\$3,493,911 for new facility
<b>ENDING BALANCE</b>	<b>4,061,038</b>	<b>7,992,616</b>		
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>49.7%</b>	<b>90.6%</b>		