



Charter School of Morgan Hill

2022-23 Second Interim Budget



Charter School of Morgan Hill

2022-23 Second Interim Budget - Summary Analysis



SUMMARY OF RESULTS

This 2022-23 Second Interim Budget update projects a budget surplus of \$451,130.

This is an increase of \$194,677 from the prior 2022-23 First Interim Budget projected surplus of \$256,453.

This will allow Charter School of Morgan Hill to end this fiscal year with a balance of \$4,259,879, which is 52.1% 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 \$1,988,904, which represents 90 days of operating costs on average.

The June 30 ending cash balance this coming fiscal year is projected to be \$2,630,406, which represents 119 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 \$277,729, or 3.3% of prior revenues)

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

LCFF Entitlement projected revenues are \$23,099 higher than in the prior cycle, due to a slight 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 (\$63,822) lower than in the prior cycle due to matching budget to current available allocations.

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 \$243,711 higher than in the prior cycle due matching budget to current available allocations.

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

Other Local Revenues are projected at \$74,741 higher than in the prior cycle to match budget to actual receipts of revenue and projected revenue.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = increase of \$83,052, or 1.0% 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 \$53,136 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 \$10,000 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.

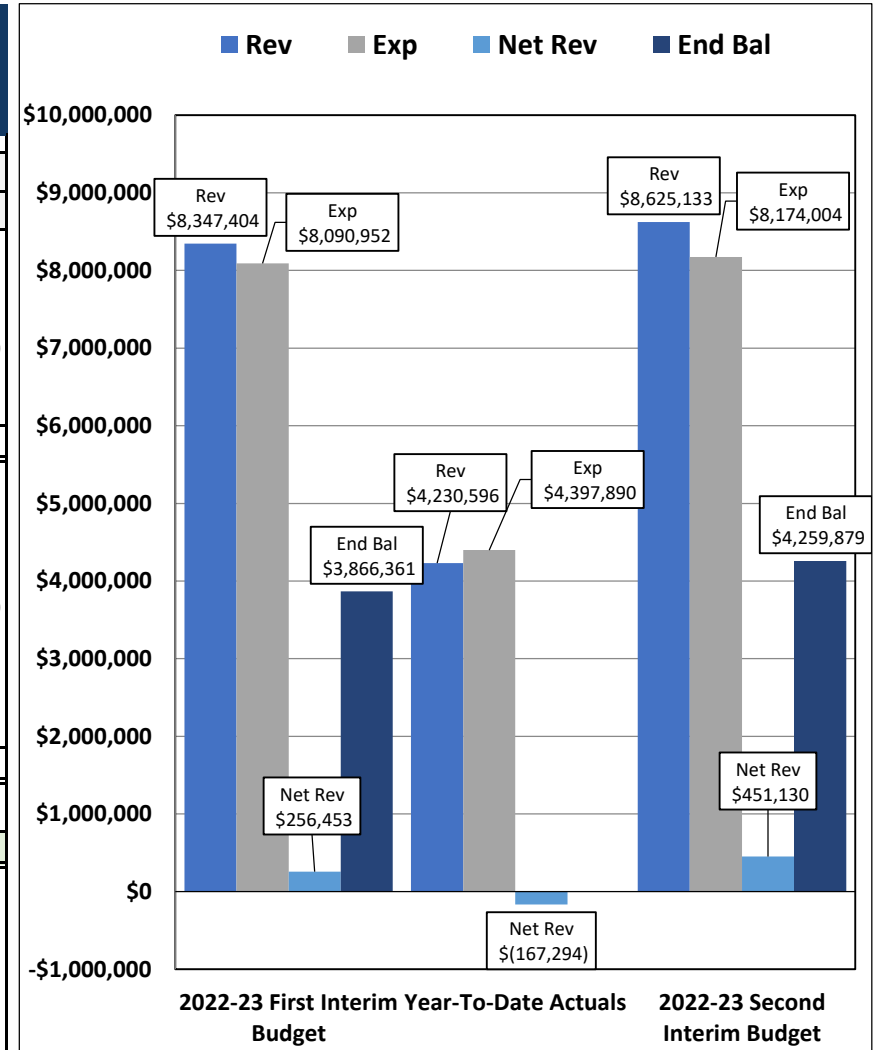
Services & Operating costs are projected to be \$6,406 higher than in the prior cycle.

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

These costs are projected at \$13,510 higher than in the prior, reflecting updated depreciation and interest expense projections.

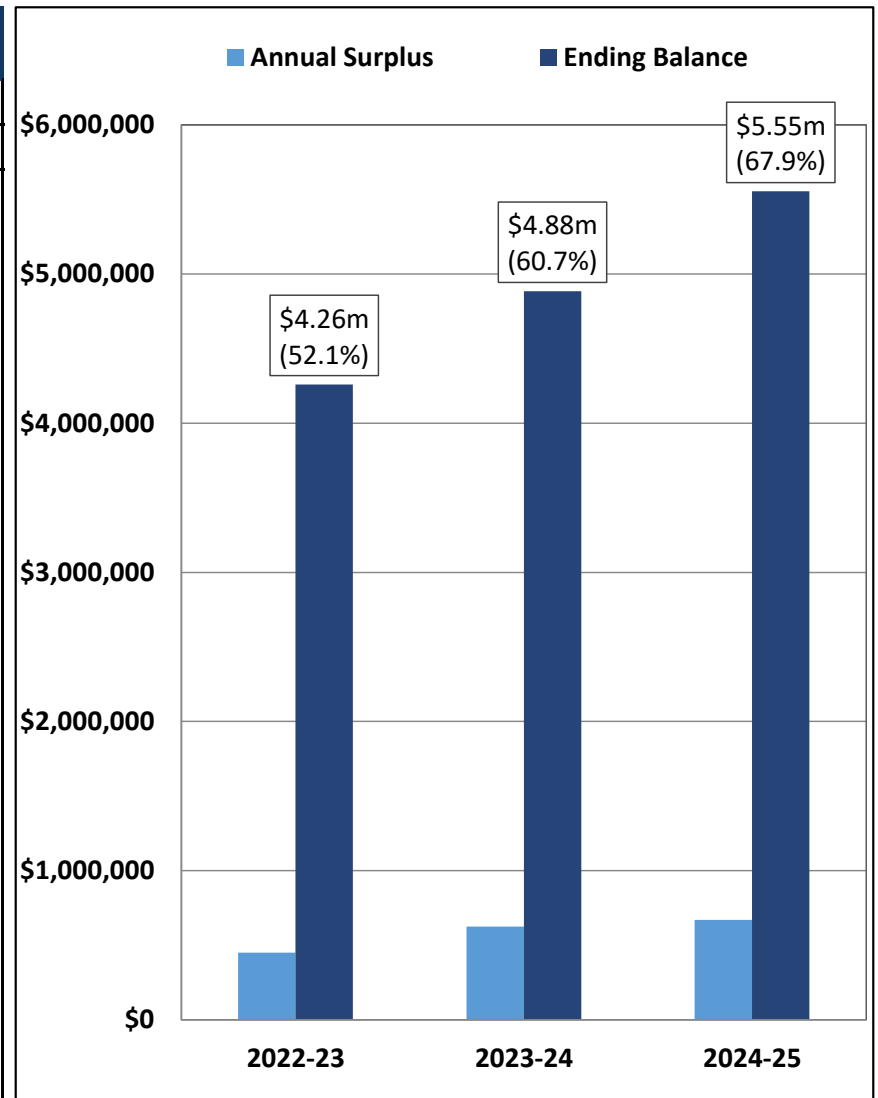
**Charter School of Morgan Hill
2022-23 Second Interim Budget
BUDGET SUMMARY**

	2022-23 First Interim Budget	Year-To-Date Actuals	2022-23 Second Interim Budget	Change
Projected Enrollment:	652	-	652	-
Projected P-2 ADA:	636.10	-	636.10	-
Revenues:				
General Purpose Entitlement	\$ 6,390,980	\$ 3,266,183	\$ 6,414,079	\$ 23,099
Federal Revenue	266,895	26,588	203,073	(63,822)
Other State Revenue	1,453,434	638,423	1,697,145	243,711
Other Local Revenue	236,095	299,402	310,836	74,741
TTL Revenues	\$ 8,347,404	\$ 4,230,596	\$ 8,625,133	\$ 277,729
Expenditures:				
Certificated Salaries	\$ 3,919,876	\$ 2,193,160	\$ 3,976,852	\$ 56,975
Non-Certificated Salaries	1,048,084	563,379	1,055,581	7,497
Benefits	1,472,484	642,666	1,461,148	(11,336)
Books/Supplies/Materials	404,000	228,893	414,000	10,000
Services/Operations	1,173,508	769,791	1,179,914	6,406
Capital Outlay	73,000	-	86,510	13,510
Other Outgo	-	-	-	-
TTL Expenditures	\$ 8,090,952	\$ 4,397,890	\$ 8,174,004	\$ 83,052
Net Revenues	\$ 256,453	\$ (167,294)	\$ 451,130	\$ 194,677
Beginning Balance July 1	\$ 3,609,908		\$ 3,808,749	
Ending Balance June 30	\$ 3,866,361		\$ 4,259,879	
Ending Balance as % of Exp:	47.8%		52.1%	



**Charter School of Morgan Hill
2022-23 Second 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	\$ 6,414,079	\$ 6,907,273	\$ 7,136,768
Federal Revenue	203,073	139,365	143,546
Other State Revenue	1,697,145	1,393,777	1,343,647
Other Local Revenue	310,836	225,270	225,270
TTL Revenues	\$ 8,625,133	\$ 8,665,685	\$ 8,849,231
Expenditures:			
Certificated Salaries	\$ 3,976,852	\$ 4,096,157	\$ 4,096,157
Non-Certificated Salaries	1,055,581	1,087,248	1,087,248
Benefits	1,461,148	1,476,713	1,544,085
Books/Supplies/Materials	414,000	389,420	399,603
Services/Operations	1,179,914	904,936	782,173
Capital Outlay	86,510	86,510	86,510
Other Outgo	-	-	184,223
TTL Expenditures	\$ 8,174,004	\$ 8,040,985	\$ 8,179,999
Net Revenues	\$ 451,130	\$ 624,700	\$ 669,232
Beginning Balance July 1	\$ 3,808,749	\$ 4,259,879	\$ 4,884,579
Ending Balance June 30	\$ 4,259,879	\$ 4,884,579	\$ 5,553,811
Ending Balance as % of Exp.:	52.1%	60.7%	67.9%



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

Description	2022-23 First Interim Budget	Year-To-Date Actuals	2022-23 Second 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	2,296,493	1,119,164	2,319,592	23,099	
8012 Education Protection Account	966,490	478,777	966,490	-	
8019 Prior Year Corrections/Adjustments	17,263	-	17,263	-	
8096 Funding in Lieu of Property Taxes	3,110,734	1,668,242	3,110,734	-	
TTL General Purpose Entitlement	6,390,980	3,266,183	6,414,079	23,099	
Federal Revenue					
8181 Federal IDEA SpEd Revenue	77,921	-	77,921	-	
8182 SpEd - Discretionary Grants	7,457	-	7,385	(72)	Updated to match available ERMHS allocation info from SELPA
8220 School Nutrition Program - Federal	113,750	26,588	50,000	(63,750)	Updated to reflect trend in actual reimbursements
8290 Other Federal Revenue	67,767	-	67,767	-	
8295 Prior Year Federal Revenue	-	-	-	-	
TTL Federal Revenue	266,895	26,588	203,073	(63,822)	
Other State Revenue					
8311 AB602 State SpEd Revenue	511,170	177,372	511,170	-	
8520 School Nutrition Program - State	38,250	93,208	247,000	208,750	Updated to reflect trend in actual reimbursements
8550 Mandated Cost Reimbursements	11,666	11,558	11,666	-	
8560 State Lottery Revenue	151,392	63,998	151,392	-	
8565 Prior Year Lottery Revenue	-	-	-	-	
8590 Other State Revenue	740,956	292,287	775,917	34,961	Updated to match available ERMHS allocation info from SELPA
TTL Other State Revenue	1,453,434	638,423	1,697,145	243,711	
Other Local Revenue					
8634 Student Lunch Fees	-	-	-	-	
8660 Interest Income	5,000	2,523	5,000	-	
8698 Other Revenue (Suspense)	-	-	-	-	
8699 Other Revenue	231,095	296,879	305,836	74,741	Increased other revenues to match YTD received. See rev worksheet
8791 Apportionment Transfer	-	-	-	-	
TTL Other Local Revenue	236,095	299,402	310,836	74,741	
TTL REVENUES	8,347,404	4,230,596	8,625,133	277,729	

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BUDGET DETAIL & PRIOR YEAR COMPARISON**

Description	2022-23 First Interim Budget	Year-To-Date Actuals	2022-23 Second Interim Budget	Change From Prior Cycle	Notes/Comments
EXPENDITURES					
TTL Certificated Salaries	3,919,876	2,193,160	3,976,852	56,975	
TTL Non - Certificated Salaries	1,048,084	563,379	1,055,581	7,497	
TTL Employee Benefits	1,472,484	642,666	1,461,148	(11,336)	
4000 - Books/Supplies/Materials					
4100 Textbooks & Core Curriculum	35,000	4,855	35,000	-	
4110 Core Curriculum - Software Licenses	40,000	9,134	40,000	-	
4300 Classroom Supplies	32,000	28,721	32,000	-	CSMH Foundation Grant to offset school supply exp.
4310 Materials & Supplies	30,000	20,777	30,000	-	
4317 Library Books and Supplies	7,500	1,330	7,500	-	
4320 Office Supplies	10,000	150	10,000	-	
4340 Assessments	1,000	2,448	1,000	-	
4350 Materials - Other Supplies	10,000	9,203	10,000	-	CSMH Foundation Grant to offset PD day meal exp.
4360 Kitchen Equipment and Materials - Consumable	15,000	2,027	16,500	1,500	
4370 Health Supplies	2,000	81	2,000	-	
4380 Non-Instructional Supplies Non-Consumable	5,000	810	5,000	-	
4390 Other Supplies	15,000	-	15,000	-	
4400 Non - Capitalized Equipment	50,000	12,222	18,000	(32,000)	Updated to align with new coding.
4410 Student Chromebooks and Tablets	-	775	20,000	20,000	Updated to align with new coding.
4430 Furniture - Classroom & Office	-	10,807	12,000	12,000	Updated to align with new coding.
4440 Kitchen Equipment/Appliances - Long Term	-	6,130	20,000	20,000	Updated to align with new coding.
4700 School Nutrition Program	125,000	118,409	125,000	-	
4710 Lunch Services	15,000	1,014	15,000	-	
4720 Kitchen Equip & Materials - Under \$500	1,500	-	-	(1,500)	Updated to align with new coding.
4730 Kitchen Equip & Materials Over \$500	10,000	-	-	(10,000)	Updated to align with new coding.
TTL Books/Supplies/Materials	404,000	228,893	414,000	10,000	
5000 - Services & Operations					
5100 SpEd Consultants	160,000	84,854	160,000	-	
5200 Prof Dev/Conferences/Travel	75,000	2,809	75,000	-	
5210 Travel	200	78	200	-	
5300 Dues & Memberships	15,000	12,440	15,000	-	
5400 Insurance	53,000	50,694	53,000	-	
5410 Insurance - Student Accident	3,500	2,806	3,500	-	
5500 Operations & Housekeeping	5,000	14,576	5,000	-	
5510 Landscaping	9,000	46,338	9,000	-	CSMH Foundation Grant to be requested.
5511 Pest Control	7,000	3,281	7,000	-	

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

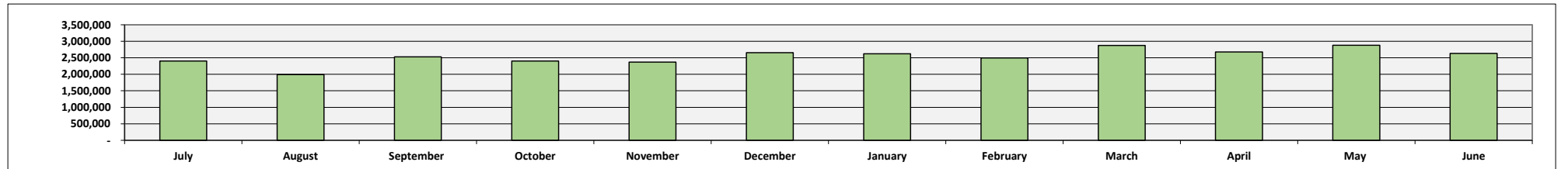
Description	2022-23 First Interim Budget	Year-To-Date Actuals	2022-23 Second Interim Budget	Change From Prior Cycle	Notes/Comments
5515 Utilities (Gas & Electric)	75,000	50,656	75,000	-	
5517 Utilities (Garbage)	3,000	2,750	3,000	-	
5518 Utilities (Septic)	12,000	4,237	12,000	-	
5519 Utilities (Water & Sewer)	20,000	24,934	20,000	-	
5520 Janitorial Services	63,000	41,700	63,000	-	
5525 Janitorial Supplies	15,000	5,338	15,000	-	
5610 MHUSD Oversight Fee (2% Facilities)	127,820	74,166	128,282	462	
5620 Equipment Leases	12,000	7,571	12,000	-	
5630 Maintenance & Repair	65,095	10,739	65,095	-	
5635 Equipment Rentals	7,500	4,462	7,500	-	
5640 Gas for Equipment	8,000	1,926	8,000	-	
5645 HVAC Repairs & Maintenance	5,000	6,132	5,000	-	
5800 Professional Services - Non - instructional	10,000	11,387	10,000	-	
5810 Legal	12,000	8,309	12,000	-	
5820 Audit & CPA	10,500	-	10,500	-	
5825 DMS Business Services	170,287	97,261	156,000	(14,287)	New contract.
5830 Non - Instructional Software Licenses/Fees	-	29,876	20,000	20,000	Updated to align with new coding.
5835 Field Trips	21,435	71,495	21,435	-	CSMH Foundation Grant to offset Mexico Trip exp. Add 50k
5840 Advertising & Recruitment	2,500	1,495	2,500	-	
5850 Oversight Fees	63,910	36,670	64,141	231	
5860 Service Fees	8,000	7,722	8,000	-	
5865 Transportation - Bus Expense	7,500	198	7,500	-	
5880 Instructional Vendors & Consultants	66,261	12,900	66,261	-	Includes AMI and ELOP expenses.
5890 Misc Other Outside Services	2,500	25,725	2,500	-	
5910 Telephone	6,000	1,237	6,000	-	
5920 Internet	30,000	1,194	30,000	-	
5925 Communication Devices	-	10,947	20,000	20,000	Updated to align with new coding.
5930 Postage	1,500	888	1,500	-	
5940 Software	20,000	-	-	(20,000)	Updated to align with new coding.
TTL Services & Operations	1,173,508	769,791	1,179,914	6,406	
6000 - Capital Outlay					
6900 Depreciation	73,000	-	86,510	13,510	Updated to include new Cap Assets.
TTL Capital Outlay	73,000	-	86,510	13,510	
7000 - Other Outgo					
TTL Other Outgo	-	-	-	-	
TTL EXPENDITURES	8,090,952	4,397,890	8,174,004	83,052	

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

Description	2022-23 First Interim Budget	Year-To-Date Actuals	2022-23 Second Interim Budget	Change From Prior Cycle	Notes/Comments
Revenues less Expenditures	256,453	(167,294)	451,130	194,677	
Beginning Fund Balance	3,609,908		3,808,749		
Net Revenues	256,453		451,130		
Capital Expenditures (Flooring and Greenhouse)			(70,282)		CSMH Foundation Grants offset these expenses.
ENDING BALANCE	3,866,361		4,189,597		
ENDING BALANCE AS % OF OUTGO	47.8%		51.3%		

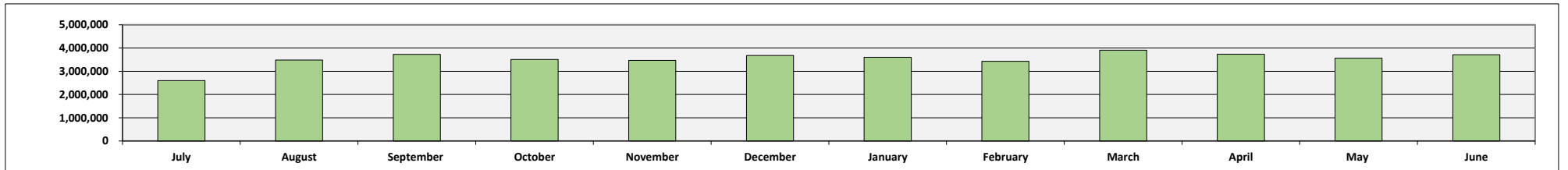
**Charter School of Morgan Hill
2022-23 Second Interim Budget
2022-23 Projected Monthly Cash Flow Statement**

Description	2022-23 Second Interim Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		2,587,839	2,400,607	1,988,904	2,530,630	2,401,552	2,367,131	2,654,142	2,622,044	2,493,770	2,874,148	2,674,510	2,881,685		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,319,592	101,742	101,742	183,136	183,136	183,136	183,136	183,136	240,086	240,086	240,086	240,086	240,086	-	2,319,592
Education Protection Account	966,490	-	-	239,388	-	-	239,389	-	-	243,857	-	-	243,857	-	966,490
Prior Year Adjustments	17,263	-	-	-	-	-	-	-	17,263	-	-	-	-	-	17,263
In-Lieu-Of Property Taxes	3,110,734	-	-	588,629	261,613	261,613	261,613	294,774	248,859	397,878	198,939	198,939	198,939	198,939	3,110,734
Federal Revenues	203,073	-	-	-	2,862	8,321	8,363	7,043	7,043	-	2,862	2,862	-	163,718	203,073
Other State Revenues	1,697,145	-	1,817	72,861	58,169	141,251	238,047	126,278	-	140,082	-	406,813	-	1,045,289	2,230,607
Other Local Revenues	310,836	4,683	13,702	84,471	147,562	21,749	23,898	3,260	-	-	-	-	-	-	299,325
TTL CASH INFLOWS	8,625,133	106,425	117,261	1,168,485	653,342	616,070	954,446	614,491	513,250	1,021,902	441,886	848,699	682,881	1,407,946	9,147,085
EXPENDITURES															
All Certificated Salaries	3,976,852	28,667	371,445	349,671	390,901	351,816	350,195	350,465	350,465	350,465	350,465	350,465	342,831	39,000	3,976,852
All Classified Salaries	1,055,581	4,260	79,835	105,910	105,687	99,717	92,872	75,098	92,872	92,872	92,872	92,872	92,872	27,842	1,055,581
All Benefits	1,461,148	14,385	104,161	105,168	109,094	104,256	103,102	101,823	101,823	101,823	101,823	101,823	402,093	9,775	1,461,148
All Materials & Supplies	414,000	12,331	9,606	60,220	74,414	4,038	58,021	10,263	18,364	18,364	18,364	18,364	18,364	93,287	414,000
All Services and Operations	1,179,914	127,543	80,577	93,618	137,391	85,226	116,489	127,349	78,000	78,000	78,000	78,000	78,000	21,720	1,179,914
All Capital Outlay/Depreciation	86,510	-	-	-	-	-	-	-	-	-	-	-	73,000	-	73,000
All Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL CASH OUTFLOWS	8,174,004	187,186	645,622	714,588	817,487	645,053	720,679	664,998	641,524	641,524	641,524	641,524	1,007,160	191,623	8,160,494
NET REVENUES	451,130														986,591
Accounts Receivable (net change)		36,284	228,774	4,383	37,327	(47)	40,256	-	-	-	-	-	-	-	346,978
Accounts Payable (net change)		(142,756)	(112,117)	83,446	(2,259)	3,012	13,914	29,613	-	-	-	-	-	-	(127,147)
Fixed Asset Acquisitions		-	-	-	-	(11,203)	-	(11,203)	-	-	-	-	73,000	-	50,593
Other Cash Inflows/Outflows		-	-	-	-	2,800	(925)	-	-	-	-	-	-	-	1,875
NET INFLOWS/OUTFLOWS		(106,472)	116,658	87,829	35,068	(5,438)	53,244	18,410	-	-	-	-	73,000		272,299
ENDING CASH BALANCE		2,400,607	1,988,904	2,530,630	2,401,552	2,367,131	2,654,142	2,622,044	2,493,770	2,874,148	2,674,510	2,881,685	2,630,406		
Days Cash On Hand		108	90	114	108	107	120	118	113	130	121	130	119		



**Charter School of Morgan Hill
2022-23 Second 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		2,630,406	2,599,225	3,482,392	3,725,210	3,508,334	3,465,202	3,679,905	3,601,248	3,428,443	3,906,400	3,733,452	3,560,504		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,497,951	115,980	115,980	208,763	208,763	208,763	208,763	208,763	208,763	202,682	202,682	202,682	405,365	-	2,497,951
Education Protection Account	1,040,806	-	-	241,623	-	-	241,623	-	-	278,780	-	-	278,780	-	1,040,806
Prior Year Adjustments	18,590	-	1,036	2,072	1,381	1,381	1,381	1,381	1,381	2,859	1,430	1,430	1,430	1,430	18,590
In-Lieu-Of Property Taxes	3,349,926	-	186,644	373,288	248,859	248,859	248,859	248,859	248,859	515,233	257,617	257,617	257,617	257,617	3,349,926
Federal Revenues	139,365	-	-	-	1,964	5,711	5,739	4,833	4,833	-	1,964	1,964	-	112,357	139,365
Other State Revenues	1,393,777	-	1,492	59,837	12,325	116,002	195,495	103,706	-	115,042	-	-	136,550	653,327	1,393,777
Other Local Revenues	225,270	3,394	9,930	61,218	106,941	15,762	17,320	2,362	-	-	-	-	-	8,342	225,270
TTL CASH INFLOWS	8,665,685	119,374	315,082	946,801	580,233	596,478	919,180	569,904	463,836	1,114,598	463,693	463,693	1,079,742	1,033,072	8,665,685
EXPENDITURES															
All Certificated Salaries	4,096,157	29,527	382,588	360,162	402,629	362,371	360,700	360,979	360,979	360,979	360,979	360,979	353,116	40,170	4,096,157
All Classified Salaries	1,087,248	4,388	82,230	109,088	108,858	102,708	95,658	77,351	95,658	95,658	95,658	95,658	95,658	28,677	1,087,248
All Benefits	1,476,713	14,538	105,270	106,288	110,256	105,367	104,200	102,908	102,908	102,908	102,908	102,908	406,377	9,879	1,476,713
All Materials & Supplies	389,420	11,599	9,035	56,645	69,996	3,798	54,577	9,654	17,274	17,274	17,274	17,274	17,274	87,748	389,420
All Services and Operations	904,936	97,819	61,799	71,801	105,372	65,364	89,342	97,670	59,822	59,822	59,822	59,822	59,822	16,658	904,936
All Capital Outlay/Depreciation	86,510	-	-	-	-	-	-	-	-	-	-	-	73,000	13,510	86,510
All Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL CASH OUTFLOWS	8,040,985	157,871	640,922	703,983	797,110	639,609	704,477	648,562	636,641	636,641	636,641	636,641	1,005,247	196,642	8,040,985
	624,700														624,700
Accounts Receivable (net change)		198,939	1,209,007	-											1,407,946
Accounts Payable (net change)		(191,623)													(191,623)
Fixed Asset Acquisitions		-											73,000		73,000
Other Cash Inflows/Outflows															-
NET INFLOWS/OUTFLOWS		7,316	1,209,007	-	-	-	-	-	-	-	-	-	73,000	-	1,289,323
ENDING CASH BALANCE		2,599,225	3,482,392	3,725,210	3,508,334	3,465,202	3,679,905	3,601,248	3,428,443	3,906,400	3,733,452	3,560,504	3,707,999		
Days Cash On Hand		119	160	171	161	159	169	165	157	179	171	163	170		



**Charter School of Morgan Hill
2022-23 Second 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 Second 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. No Learning Recovery funds assumed in any years.

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 Second 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 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.
5. No Expense COLA applied to Depreciation.