



# Charter School of Morgan Hill

## FY 24-25 First Interim Budget



# Charter School of Morgan Hill

## 2024-25 First Interim Budget - Summary Analysis



### SUMMARY OF RESULTS

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This First Interim Budget projects a budget surplus of \$67,750.

This is an increase of \$89,732 from the July Budget projected deficit of (\$21,982).

This will allow Charter School of Morgan Hill to end this fiscal year with a fund balance of \$5,501,645, which is 61.7% 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.

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 \$290,472, or 3.3% of prior revenues)

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

**Federal Revenues:** This consists of Title I-IV (ESSA), federal special education (IDEA), and federal food programs (NSLP).

Federal Revenues are projected at \$48 higher than at July Budget.

**Other State Revenues:** These are the non-LCFF state revenues such as Lottery, ELOP, and any one-time grants .

Other State Revenues are projected at (\$82,567) lower than at July Budget .

**Other Local Revenues:** This category includes any non-LCFF local revenue sources.

Other Local Revenues are projected at \$372,991 higher than at July Budget primarily.

### SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior = increase of \$200,741, or 2.3% 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.

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

Books & Supplies costs are projected at \$37,500 higher than at July Budget.

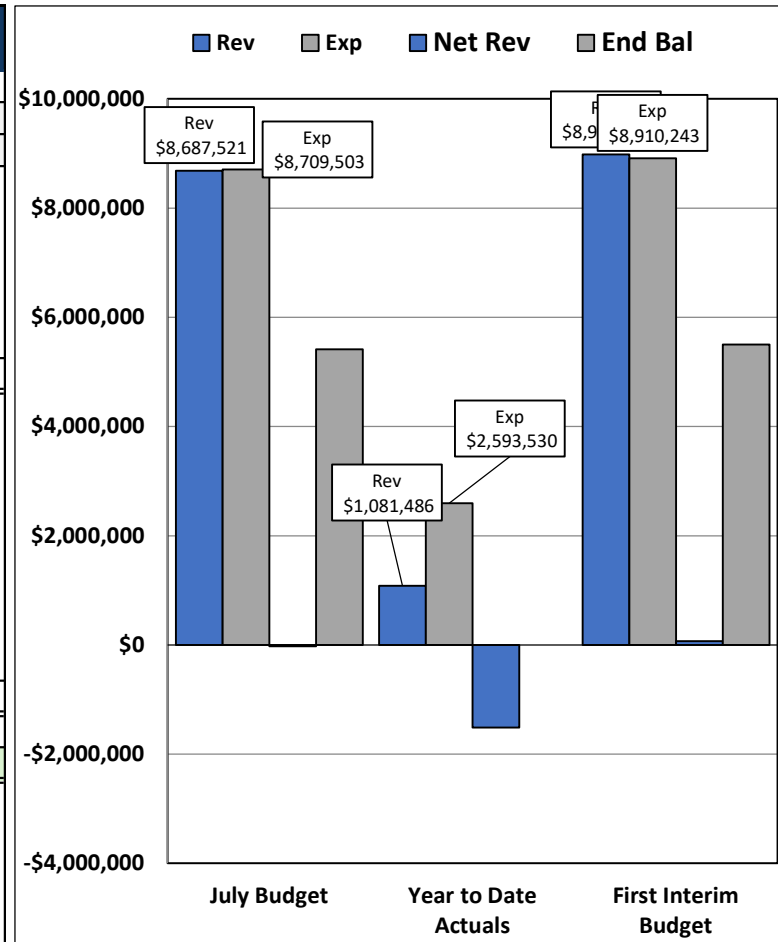
**Services & Operating Expenses:** These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

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

These costs are projected at \$15,000 higher than at July Budget, reflecting updated depreciation and interest expense projections.

**CSMH**  
**2024-25 First Interim Budget**  
**BUDGET SUMMARY**

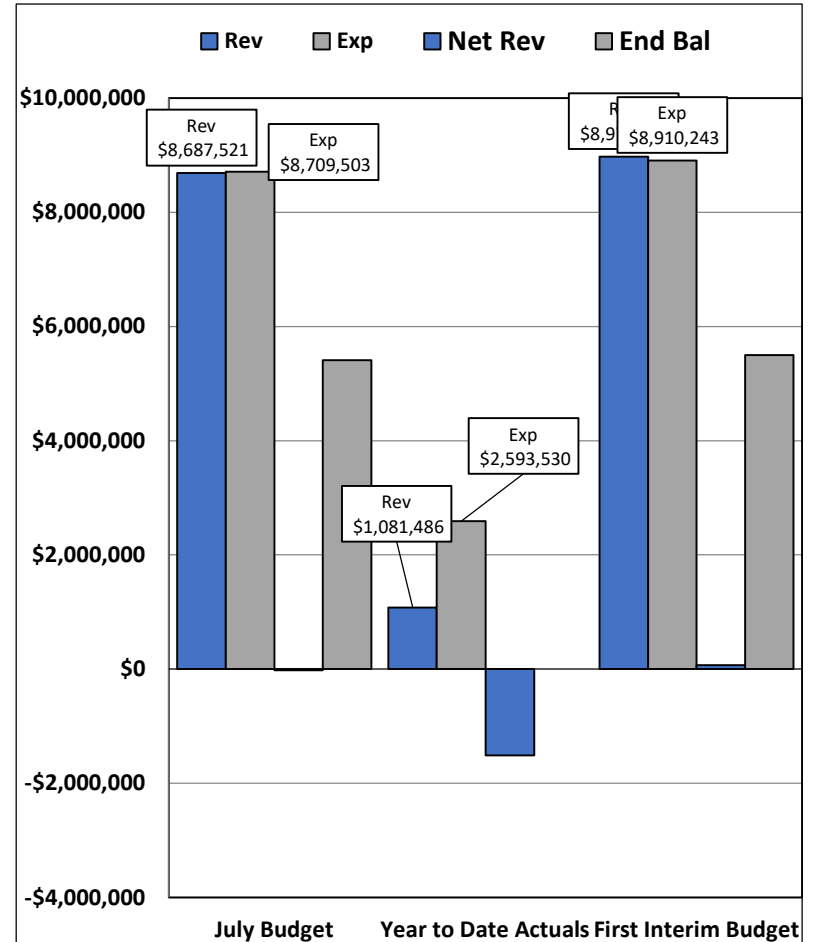
	July Budget	Year to Date Actuals	First Interim Budget	Change
<b>Projected Enrollment:</b>	<b>654</b>		<b>654</b>	-
<b>Projected P-2 ADA:</b>	<b>632.22</b>		<b>636.09</b>	<b>3.87</b>
<b>Revenues:</b>				
General Purpose Entitlement	\$ 7,010,038	\$ 795,516	\$ 7,010,038	\$ -
Federal Revenue	166,678	4,070	166,726	48
Other State Revenue	1,261,740	176,109	1,179,173	(82,567)
Other Local Revenue	249,065	105,792	622,056	372,991
<b>TTL Revenues</b>	<b>\$ 8,687,521</b>	<b>\$ 1,081,486</b>	<b>\$ 8,977,993</b>	<b>\$ 290,472</b>
<b>Expenditures:</b>				
Certificated Salaries	\$ 4,423,180	\$ 1,299,134	\$ 4,637,215	\$ 214,035
Non-Certificated Salaries	1,380,948	334,332	1,231,533	(149,415)
Benefits	1,253,770	354,709	1,257,389	3,620
Books/Supplies/Materials	432,000	150,252	469,500	37,500
Services/Operations	1,133,096	455,103	1,213,096	80,000
Capital Outlay	86,510	-	101,510	15,000
Other Outgo	-	-	-	-
<b>TTL Expenditures</b>	<b>\$ 8,709,503</b>	<b>\$ 2,593,530</b>	<b>\$ 8,910,243</b>	<b>\$ 200,741</b>
<b>Net Revenues</b>	<b>\$ (21,982)</b>	<b>\$ (1,512,043)</b>	<b>\$ 67,750</b>	<b>\$ 89,732</b>
<b>Beginning Balance July 1</b>	<b>\$ 5,433,895</b>		<b>\$ 5,433,895</b>	
<b>Ending Balance June 30</b>	<b>\$ 5,411,913</b>		<b>\$ 5,501,645</b>	
<b>Ending Balance as % of Exp:</b>	<b>62.1%</b>		<b>61.7%</b>	



**Charter School of Morgan Hill  
2024-25 First Interim Budget**

**BUDGET SUMMARY**

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<b>Projected P-2 ADA:</b>	<b>632.22</b>	-	-	<b>(632.22)</b>
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CSMH  
2024-25 First Interim Budget  
Budget Detail & Prior Budget Comparison

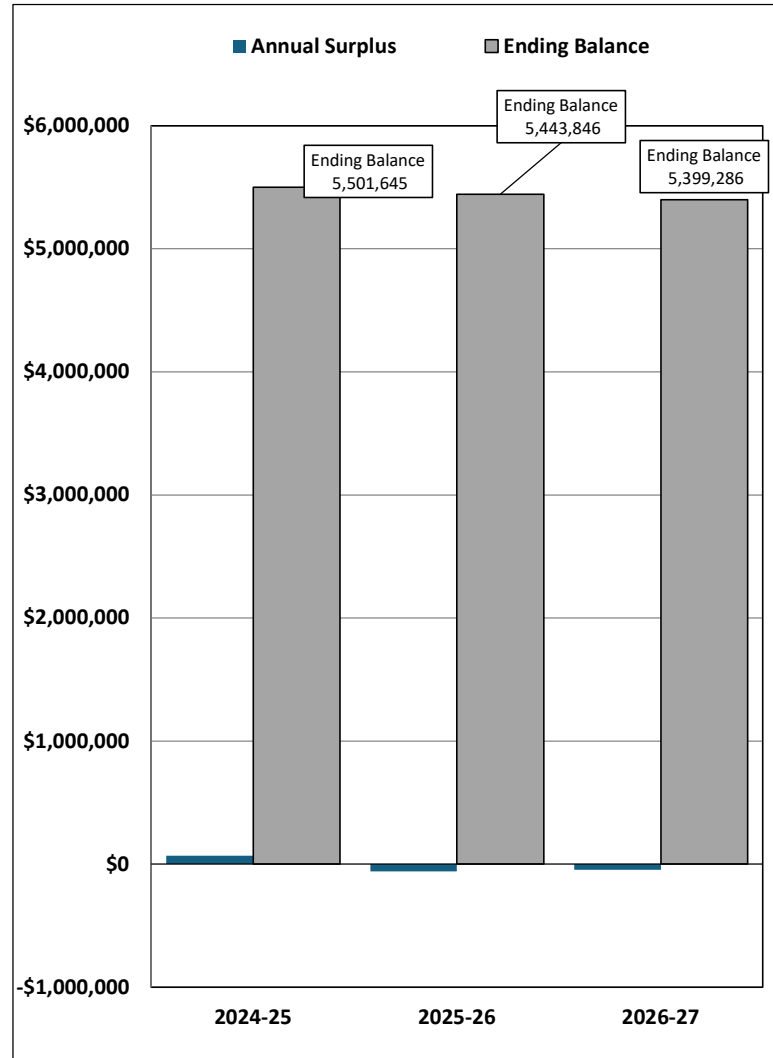
Description	July Budget	Year to Date Actuals	24-25 First Interim Budget	Budget Change	Percent Change	Percent Spent	Comments
<b>Enrollment (CALPADS)</b>	<b>654</b>		<b>-</b>	<b>(654)</b>			
<b>Average Daily Attendance (P-2)</b>	<b>632.22</b>	<b>-</b>	<b>-</b>	<b>(632.22)</b>			
<b>REVENUES</b>							
<b>General Purpose Entitlement</b>							
8011 LCFF General Entitlement	2,550,453	709,246	2,550,453	-	0%	28%	
8012 EPA Entitlement	451,612	86,270	347,191	(104,421)	-23%	25%	
8096 In-Lieu-Of Property Taxes	4,007,973	-	4,112,394	104,421	3%	0%	
<b>TTL General Purpose Entitlement</b>	<b>7,010,038</b>	<b>795,516</b>	<b>7,010,038</b>	<b>-</b>	<b>0%</b>	<b>11%</b>	
<b>Federal Revenue</b>							
8181 Federal IDEA SpEd Revenue	91,547	-	91,595	48	0%	0%	\$144 per ADA
8220 School Nutrition Program-Federal	75,131	4,070	75,131	-	0%	5%	
<b>TTL Federal Revenue</b>	<b>166,678</b>	<b>4,070</b>	<b>166,726</b>	<b>48</b>	<b>0%</b>	<b>2%</b>	
<b>Other State Revenue</b>							
8311 AB602 State SpEd Revenue	570,510	99,103	521,592	(48,918)	-9%	19%	difference includes SELPA admin fee \$32,923
8520 School Nutrition Program-State	285,807	18,503	285,807	-	0%	6%	does est align with internal expectation?
8550 Mandated Cost Reimbursements	12,715	-	12,682	(33)	0%	0%	
8560 State Lottery Revenue	165,426	3,073	172,596	7,170	4%	2%	\$191 per ADA est.
8590 Other State Revenue	227,282	55,430	186,496	(40,786)	-18%	30%	
<b>TTL Other State Revenue</b>	<b>1,261,740</b>	<b>176,109</b>	<b>1,179,173</b>	<b>(82,567)</b>	<b>-7%</b>	<b>15%</b>	
<b>Other Local Revenue</b>							
8660 Interest Income	84,065	59,609	84,065	-	0%	71%	
8699 Other Revenue	165,000	46,182	537,991	372,991	226%	9%	includes 120k res 0000, 417k foundation
<b>TTL Other Local Revenue</b>	<b>249,065</b>	<b>105,792</b>	<b>622,056</b>	<b>372,991</b>	<b>150%</b>	<b>17%</b>	
<b>TTL REVENUES</b>	<b>8,687,521</b>	<b>1,081,486</b>	<b>8,977,993</b>	<b>290,472</b>			Res 6053 UPK 110K, Supply chain assist 47k remain deferred
<b>EXPENDITURES</b>							
<b>1000 - Certificated Salaries</b>							
<b>TTL Certificated Salaries</b>	<b>4,423,180</b>	<b>1,299,134</b>	<b>4,637,215</b>	<b>214,035</b>	<b>5%</b>	<b>28%</b>	
<b>2000 - Non - Certificated Salaries</b>							
<b>TTL Non - Certificated Salaries</b>	<b>1,380,948</b>	<b>334,332</b>	<b>1,231,533</b>	<b>(149,415)</b>	<b>-11%</b>	<b>27%</b>	
<b>3000 - Employee Benefits</b>							
<b>TTL Employee Benefits</b>	<b>1,253,770</b>	<b>354,709</b>	<b>1,257,389</b>	<b>3,620</b>	<b>0%</b>	<b>28%</b>	
<b>4000 - Books/Supplies/Materials</b>							
4100 Textbooks & Core Curriculum	20,000	14,075	20,000	-	0%	70%	
4110 Core Curriculum - Software Licenses	35,000	8,568	35,000	-	0%	24%	
4300 Classroom Supplies	20,000	20,877	50,000	30,000	150%	42%	Foundation contribution #3
4310 Materials & Supplies	15,000	10,683	15,000	-	0%	71%	
4317 Library Supplies	5,000	1,301	5,000	-	0%	26%	
4320 Office Supplies	1,500	814	1,500	-	0%	54%	
4340 Assessments	10,000	12,818	10,000	-	0%	128%	
4350 Materials - Other Supplies	10,000	2,651	17,500	7,500	75%	15%	Foundation contribution #4
4360 Kitchen Equipment and Materials - Consumable	2,500	183	2,500	-	0%	7%	
4370 Health Supplies	2,500	524	2,500	-	0%	21%	
4380 Non-Instructional Supplies	7,500	353	7,500	-	0%	5%	
4390 Other Supplies	3,000	16	3,000	-	0%	1%	
4400 Non-Capitalized Equipment	15,000	2,997	15,000	-	0%	20%	
4410 Student Chromebooks and Tablets	30,000	29,361	30,000	-	0%	98%	
4440 Kitchen Equipment/Appliances - Long Term	20,000	-	20,000	-	0%	0%	
4700 School Nutrition Program	230,000	43,955	230,000	-	0%	19%	
4710 Student Food Services	5,000	1,078	5,000	-	0%	22%	
<b>TTL Books/Supplies/Materials</b>	<b>432,000</b>	<b>150,252</b>	<b>469,500</b>	<b>37,500</b>	<b>9%</b>	<b>32%</b>	
<b>5000 - Services &amp; Operations</b>							
5100 Subagreements for Services	150,000	29,328	150,000	-	0%	20%	
5200 Travel & Conferences	30,000	4,672	30,000	-	0%	16%	
5210 Mileage Reimbursements	7,500	115	7,500	-	0%	2%	
5300 Dues & Memberships	20,000	5,616	20,000	-	0%	28%	
5400 Insurance	72,000	62,269	72,000	-	0%	86%	
5410 Insurance - Student Accident	3,000	2,806	3,000	-	0%	94%	
5500 Operations & Housekeeping	7,500	3,000	7,500	-	0%	40%	
5510 Utilities (General)	18,000	5,130	18,000	-	0%	29%	
5511 Pest Control	7,000	1,991	7,000	-	0%	28%	
5515 Utilities (Gas)	150,000	36,893	150,000	-	0%	25%	
5517 Utilities (Garbage)	4,750	1,104	4,750	-	0%	23%	
5518 Utilities (Sewer)	12,000	1,580	12,000	-	0%	13%	
5519 Utilities (Water)	20,000	4,926	20,000	-	0%	25%	
5520 Janitorial Services	175,000	73,938	175,000	-	0%	42%	
5525 Janitorial Supplies	7,500	7,193	7,500	-	0%	96%	
5600 Leases	2,000	2,000	2,000	-	0%	100%	
5620 Equipment Leases	15,000	4,735	15,000	-	0%	32%	
5630 Maintenance & Repair	50,000	17,893	50,000	-	0%	36%	
5635 Equipment Rentals	5,000	870	5,000	-	0%	17%	
5640 Gas for Equipment	3,000	-	3,000	-	0%	0%	
5645 HVAC Repairs & Maintenance	10,000	7,475	10,000	-	0%	75%	
5800 Professional Services - Non-instructional	15,000	616	15,000	-	0%	4%	
5810 Legal	10,000	941	10,000	-	0%	9%	
5820 Audit & CPA	13,850	1,125	13,850	-	0%	8%	
5825 DMS Business Services	163,896	68,290	163,896	-	0%	42%	
5830 Non-Instructional Software Licenses/Fees	30,000	13,064	30,000	-	0%	44%	
5835 Field Trips	-	50,899	80,000	80,000	0%	64%	Foundation contribution #1
5840 Advertising & Recruitment	5,000	-	5,000	-	0%	0%	
5850 Oversight Fees	70,500	17,311	70,500	-	0%	25%	1% LCFF
5860 Service Fees	8,500	4,741	8,500	-	0%	56%	
5880 Instructional Vendors & Consultants	5,000	545	5,000	-	0%	11%	
5890 Misc Other Outside Services	12,000	9,489	12,000	-	0%	79%	

CSMH  
2024-25 First Interim Budget  
Budget Detail & Prior Budget Comparison

Description	July Budget	Year to Date Actuals	24-25 First Interim Budget	Budget Change	Percent Change	Percent Spent	Comments
5910 Telephone	3,600	841	3,600	-	0%	23%	
5920 Internet	10,000	3,770	10,000	-	0%	38%	
5925 Communication Devices	15,000	9,565	15,000	-	0%	64%	
5930 Postage	1,500	374	1,500	-	0%	25%	
<b>TTL Services &amp; Operations</b>	<b>1,133,096</b>	<b>455,103</b>	<b>1,213,096</b>	<b>80,000</b>	<b>7%</b>	<b>38%</b>	
<b>6000 - Capital Outlay</b>							
6900 Depreciation	86,510	-	101,510	15,000	17%	0%	reminder for year end we will need to book Depr of facility use the amount will exceed what's shown here also 92K, 124K & 44K Will be added to the FA schedule from FY '25 Capital purchases Foundation grant #5-7
<b>TTL Capital Outlay</b>	<b>86,510</b>	<b>-</b>	<b>101,510</b>	<b>15,000</b>	<b>17%</b>	<b>0%</b>	
<b>7000 - Other Outgo</b>							
TTL Other Outgo	-	-	-	-	0%	0%	
<b>TTL EXPENDITURES</b>	<b>8,709,503</b>	<b>2,593,530</b>	<b>8,910,243</b>	<b>200,741</b>			
<b>Revenues less Expenditures</b>	<b>(21,982)</b>	<b>(1,512,043)</b>	<b>67,750</b>	<b>89,732</b>			
<b>Beginning Fund Balance</b>	<b>5,433,895</b>		<b>5,433,895</b>				
<b>Net Revenues</b>	<b>(21,982)</b>		<b>67,750</b>				
<b>ENDING BALANCE</b>	<b>5,411,913</b>		<b>5,501,645</b>				
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>62.1%</b>		<b>61.7%</b>				

**CSMH**  
**2024-25 First Interim Budget**  
**Multi-Year Projection Summary**

Description	2024-25	2025-26	2026-27
<b>Projected Enrollment:</b>	654	654	654
<b>Projected P-2 ADA:</b>	636.09	636.09	636.09
<b>Revenues:</b>			
General Purpose Entitlement	7,010,038	7,211,887	7,430,508
Federal Revenue	166,726	75,131	75,131
Other State Revenue	1,179,173	1,140,401	1,140,401
Other Local Revenue	622,056	622,056	622,056
<b>TTL Revenues</b>	<b>8,977,993</b>	<b>9,049,475</b>	<b>9,268,096</b>
<b>Expenditures:</b>			
Certificated Salaries	4,637,215	4,729,960	4,824,559
Non-Certificated Salaries	1,231,533	1,256,164	1,281,287
Benefits	1,257,389	1,286,567	1,320,235
Books/Supplies/Materials	469,500	483,585	498,093
Services/Operations	1,213,096	1,249,488	1,286,973
Capital Outlay	101,510	101,510	101,510
Other Outgo	-	-	-
<b>TTL Expenditures</b>	<b>8,910,243</b>	<b>9,107,273</b>	<b>9,312,657</b>
<b>Net Revenues</b>	<b>67,750</b>	<b>(57,798)</b>	<b>(44,561)</b>
<b>Beginning Fund Balance</b>	<b>5,433,895</b>	<b>5,501,645</b>	<b>5,443,846</b>
<b>Net Revenues</b>	<b>67,750</b>	<b>(57,798)</b>	<b>(44,561)</b>
<b>ENDING BALANCE</b>	<b>5,501,645</b>	<b>5,443,846</b>	<b>5,399,286</b>
<b>ENDING BALANCE (% of Outgo)</b>	<b>61.7%</b>	<b>59.8%</b>	<b>58.0%</b>



**Charter School of Morgan Hill  
2024-25 First Interim Budget  
2024-25 Cash Flow**

Description	24-25 First Interim Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		3,827,289	3,489,232	3,079,325	2,595,532	1,926,398	1,752,460	1,665,319	2,291,381	2,613,966	2,903,417	2,779,930	2,569,382		
CASH INFLOWS															
REVENUES															
LCFF State Aid	2,550,453	126,651	126,651	227,972	227,972	222,986	222,986	222,986	222,986	189,853	189,853	189,853	189,853	189,853	2,550,453
Education Protection Account	347,191	-	-	86,270	-	-	86,798	-	-	-	87,062	-	-	87,062	347,191
In-Lieu-Of Property Taxes	4,112,394	-	-	-	-	226,914	226,914	1,026,914	726,914	726,914	226,914	226,914	226,914	497,082	4,112,394
Other Federal Revenues	166,726	13,894	13,894	13,894	4,070	13,894	13,894	13,894	13,894	13,894	13,894	13,894	13,894	9,824	166,726
State Special Education	521,592	26,080	26,080	46,943	99,103	46,943	46,943	46,943	43,466	43,466	43,466	43,466	43,466	(34,773)	521,592
Other State Revenues	657,581	9,898	35,978	90,840	55,430	54,798	54,798	54,798	54,798	54,798	54,798	54,798	54,798	27,048	657,581
Local Revenues	622,056	21,357	19,095	38,210	105,792	51,838	51,838	51,838	51,838	51,838	51,838	51,838	51,838	22,897	622,056
<b>TOTAL REVENUES</b>	<b>8,977,993</b>	<b>197,880</b>	<b>221,698</b>	<b>504,130</b>	<b>492,367</b>	<b>617,374</b>	<b>704,171</b>	<b>1,417,374</b>	<b>1,113,896</b>	<b>1,080,763</b>	<b>667,825</b>	<b>580,763</b>	<b>580,763</b>	<b>798,991</b>	<b>8,977,993</b>
EXPENDITURES															
Certificated Salaries	4,637,215	36,208	411,174	423,659	428,093	413,977	413,977	413,977	413,977	413,977	413,977	413,977	413,977	26,267	4,637,215
Classified Salaries	1,231,533	8,375	73,556	115,028	137,372	109,606	109,606	109,606	109,606	109,606	109,606	109,606	109,606	20,349	1,231,533
Benefits	1,257,389	8,465	107,551	118,066	120,627	112,179	112,179	112,179	112,179	112,179	112,179	112,179	112,179	5,251	1,257,389
Books & Supplies	469,500	12,171	23,298	76,979	37,803	39,125	39,125	39,125	39,125	39,125	39,125	39,125	39,125	6,248	469,500
Services & Operations	1,213,096	117,524	88,281	125,661	123,637	107,966	107,966	107,966	107,966	107,966	107,966	107,966	107,966	(105,731)	1,213,096
Capital Outlay	101,510	-	-	-	-	8,459	8,459	8,459	8,459	8,459	8,459	8,459	8,459	33,837	101,510
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>8,910,243</b>	<b>182,743</b>	<b>703,861</b>	<b>859,394</b>	<b>847,532</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>791,312</b>	<b>(13,779)</b>	<b>8,910,243</b>
OTHER CASH INFLOWS/OUTFLOWS															
Accounts Receivable (net change)		12,274	104,043	15,256	-	-	-	-	-	-	-	-	-	-	131,573
Net Change in Payables		(28,094)	(114,428)	(168,771)	-	-	-	-	-	-	-	-	-	-	(311,294)
Fixed Asset Acquisitions		(337,374)	82,641	24,694	(730,969)	-	-	-	-	-	-	-	-	-	(961,008)
Other Inflows/(Outflows)		-	-	292	417,000	-	-	-	-	-	-	-	-	-	417,292
<b>NET INFLOWS/OUTFLOWS</b>		<b>(353,194)</b>	<b>72,256</b>	<b>(128,529)</b>	<b>(313,969)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING CASH BALANCE</b>		<b>3,489,232</b>	<b>3,079,325</b>	<b>2,595,532</b>	<b>1,926,398</b>	<b>1,752,460</b>	<b>1,665,319</b>	<b>2,291,381</b>	<b>2,613,966</b>	<b>2,903,417</b>	<b>2,779,930</b>	<b>2,569,382</b>	<b>2,358,833</b>		
<b>Days Cash On Hand</b>		<b>145</b>	<b>128</b>	<b>108</b>	<b>80</b>	<b>73</b>	<b>69</b>	<b>95</b>	<b>108</b>	<b>120</b>	<b>115</b>	<b>106</b>	<b>98</b>		