

Charter Number: 777

To the chartering authority and the county superintendent of schools (or only to the county superintendent of schools if the county board of education is the chartering authority):

2016-17 CHARTER SCHOOL BUDGET REPORT: This report is hereby filed by the charter school pursuant to Education Code Section 47604.33(a).

Signed: _____
Charter School Official
(Original signature required)

Date: _____

Printed
Name: Gary Bowman

Title: Executive Director

For additional information on the budget report, please contact:

Charter School Contact:

Karl Yoder
Name

CFO, DMS
Title

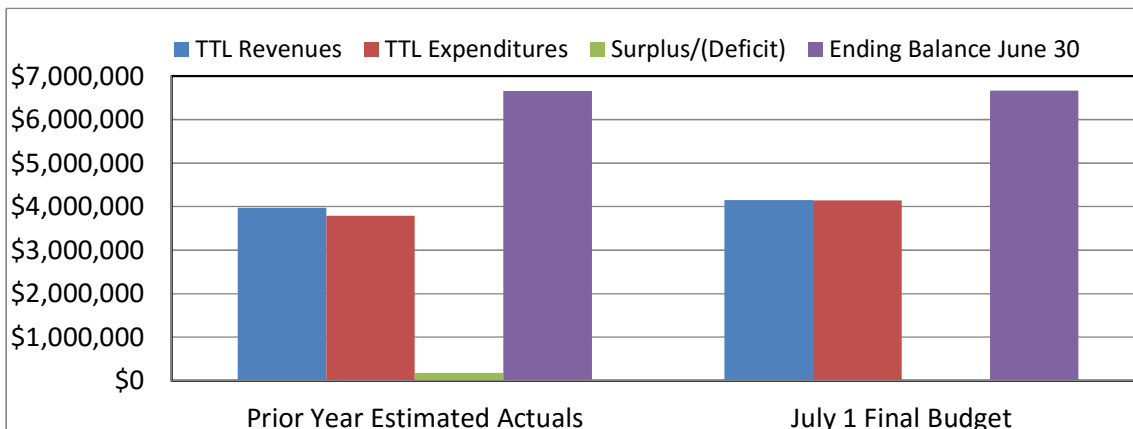
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California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget BUDGET SUMMARY

	Prior Year Estimated Actuals	July 1 Final Budget	Change from Prior Year
Projected P-2 ADA:	435.34	451.25	15.91
Revenues:			
General Purpose Entitlement	\$ 3,195,690	\$ 3,450,608	\$ 254,917
Federal Revenue	75,941	78,518	2,577
Other State Revenue	335,167	256,052	(79,115)
Other Local Revenue	364,702	367,599	2,897
TTL Revenues	\$ 3,971,500	\$ 4,152,776	\$ 181,276
Expenditures:			
Certificated Salaries	\$ 1,420,310	\$ 1,544,770	\$ 124,460
Non-certificated Salaries	677,356	855,946	178,590
Benefits	427,299	474,105	46,806
Books/Supplies/Materials	229,051	125,311	(103,740)
Services/Operations	675,099	792,067	116,968
Capital Outlay	292,033	265,000	(27,033)
Other Outgo	73,075	86,969	13,893
TTL Expenditures	\$ 3,794,224	\$ 4,144,168	\$ 349,943
Surplus/(Deficit)	\$ 177,276	\$ 8,609	\$ (168,668)
Beginning Balance July 1	\$ 6,478,440	\$ 6,655,716	
plus: Surplus/(Deficit)	177,276	8,609	
Ending Balance June 30	\$ 6,655,716	\$ 6,664,325	
Ending Balance as % of Exp.:	175.4%	160.8%	
Available Reserves as % of Exp.:	58.2%	52.8%	

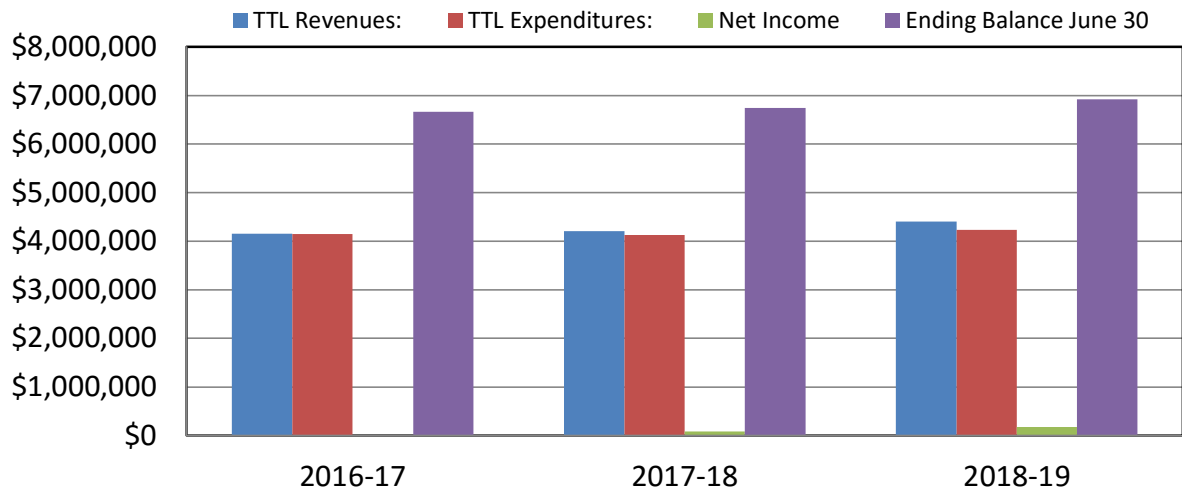


California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget

MULTI-YEAR PROJECTION SUMMARY

Projected Enrollment:	475	485	502
Projected P-2 ADA:	451.25	460.75	476.90
Revenues:	2016-17	2017-18	2018-19
General Purpose Entitlement	\$ 3,450,608	\$ 3,633,384	\$ 3,806,218
Federal Revenue	78,518	79,231	82,008
Other State Revenue	256,052	120,818	125,079
Other Local Revenue	367,599	375,218	388,370
TTL Revenues:	\$ 4,152,776	\$ 4,208,651	\$ 4,401,675
Expenditures:			
Certificated Salaries	\$ 1,544,770	\$ 1,560,724	\$ 1,576,332
Non-certificated Salaries	855,946	751,191	773,115
Benefits	474,105	506,451	546,097
Books/Supplies/Materials	125,311	156,178	163,293
Services/Operations	792,067	806,806	821,908
Capital Outlay	265,000	265,000	265,000
Other Outgo	86,969	84,449	81,880
TTL Expenditures:	\$ 4,144,168	\$ 4,130,799	\$ 4,227,625
Net Income	\$ 8,609	\$ 77,851	\$ 174,049
Beginning Balance July 1	\$ 6,655,716	\$ 6,664,325	\$ 6,742,176
Ending Balance June 30	\$ 6,664,325	\$ 6,742,176	\$ 6,916,225
Ending Balance as % of Exp.:	160.8%	163.2%	163.6%



California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget MULTI-YEAR PROJECTION

Description	2016-17	2017-18	% Chg	2018-19	% Chg	Notes/Comments
Enrollment	475	485	2.1%	502	3.5%	
P-2 ADA	451.25	460.75	2.1%	476.90	3.5%	
REVENUES						
General Purpose Entitlement						
8011 - General Purpose Block Grant	2,202,294	2,406,353	9%	2,855,407	19%	Increase in overall LCFF rates + ADA increase
8012 - Education Protection Account	582,301	546,995	-6%	270,776	-50%	As per FCMAT LCFF Calculator
8096 - Funding in Lieu of Property Taxes	666,013	680,035	2%	680,035	0%	Assumes current \$/ADA in-lieu rates
TTL General Purpose Entitlement	3,450,608	3,633,384	5%	3,806,218	5%	
Federal Revenue						
8181 - Federal IDEA Special Education	73,767	74,480	1%	77,257	4%	Assumes stable \$/ADA
8182 - Federal SPED MH	4,751	4,751	0%	4,751	0%	Assumed stable
8290 - Other Federal Revenues	-	-		-		
TTL Federal Revenue	78,518	79,231	1%	82,008	4%	
Other State Revenue						
8311 - State Special Education Revenue	-	-		-		AB602 funding shown in 8792 Local
8550 - Mandate Block Grant	109,104	6,639	-94%	6,872	4%	One-time large grant in 2015-16 only
8560 - State Lottery Revenue	85,251	87,061	2%	90,138	4%	Assumes \$140/41, using 1.04446 x P-2/3 ADA
8590 - Add'l State Revenues	61,697	27,118	-56%	28,069	4%	Ed. Effectiveness in 2016-17
TTL Other State Revenue	256,052	120,818	-53%	125,079	4%	
Other Local Revenue						
8660 - Interest	11,490	11,732	2%	12,144	4%	Rough estimate based on July budget
8689 - Other Fees/Revenues	150,000	153,158	2%	158,526	4%	
8699 - Local Donations/Contributions/Other	76,000	77,600	2%	80,320	4%	Includes Club M, increasing pro-rata with ADA
8792 - Special Education Revenues (Local)	130,109	132,728	2%	137,381	4%	AB602 funding shown here (Yuba County SELPA)
TTL Other Local Revenue	367,599	375,218	2%	388,370	4%	
TTL REVENUES	4,152,776	4,208,651	1%	4,401,675	5%	
EXPENDITURES						
1000 - Certificated Salaries						
1100 - Teachers' Salaries	1,192,996	1,204,926	1%	1,216,975	1%	2.0 Add'l teachers in 16-17, + 1.0%
1200 - Certificated Support	101,341	102,861	1%	103,889	1%	0.10 FTE add'l Certificated Support in 2017-18 + 1%
1300 - Certificated Supervisory/Admin	236,267	238,629	1%	241,016	1%	1.0% overall compensation increase (TBD)
1900 - Other Certificated Salaries	14,167	14,308	1%	14,451	1%	1.0% overall compensation increase (TBD)
TTL Certificated Salaries	1,544,770	1,560,724	1%	1,576,332	1%	
2000 - Non-Certificated Salaries						
2100 - Instructional Aide Salaries	546,703	437,363	-20%	452,693	4%	Assuming SPED & General Ed TA adjustment
2200 - Classified Support Salaries	49,471	50,513	2%	52,284	4%	Increased pro-rata by ADA
2300 - Classified Supervisory/Admin	4,200	4,242	1%	4,284	1%	Increased by 1.0% (assumed stable with ADA)
2400 - Clerical/Tech/Office Staff	169,953	171,653	1%	173,369	1%	Increased by 1.0% (assumed stable with ADA)
2900 - Other Classified Salaries	85,618	87,420	2%	90,485	4%	Increased pro-rata by ADA
TTL Non-Certificated Salaries	855,946	751,191	-12%	773,115	3%	

California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget MULTI-YEAR PROJECTION

Description	2016-17	2017-18	% Chg	2018-19	% Chg	Notes/Comments
3000 - Employee Benefits						
3101 - STRS Certificated	157,806	182,882	16%	208,392	14%	Assumes 14.43% in 17-18, 16.28% in 18-19
3301 - Soc. Sec/Medicare Certificated	22,885	23,121	1%	23,352	1%	6.20%/1.45% rates throughout
3302 - Soc. Sec/Medicare Classified	65,480	57,466	-12%	59,143	3%	6.20%/1.45% rates throughout
3401 - Health Insurance Benefits - Cert	107,348	113,879	6%	120,769	6%	Assumes 5% rate increase + new positions
3402 - Health Insurance Benefits - Class	57,562	53,043	-8%	57,321	8%	Assumes 5% rate increase + new positions
3501 - State Employment Ins - Cert	772	780	1%	788	1%	.05% rate throughout
3502 - State Employment Ins - Class	428	376	-12%	387	3%	.05% rate throughout
3601 - Workmen's Comp Certificated	34,913	35,274	1%	35,626	1%	2.20% rate throughout
3602 - Workmen's Comp Classified	19,344	16,977	-12%	17,472	3%	2.20% rate throughout
3902 - Other Benefits - classified	7,566	6,640	-12%	6,834	3%	Rolled into 3401 in Years 2 & 3
TTL Employee Benefits	474,105	506,451	7%	546,097	8%	
4000 - Books/Supplies/Materials						
4200 - Student Reference Materials	2,250	2,343	4%	2,474	6%	Assumes 2.5% cost increase + ADA growth
4300 - Student Instructional Materials	103,061	107,335	4%	113,319	6%	Assumes 2.5% cost increase + ADA growth
4400 - Noncapitalized Equipment	20,000	46,500	133%	47,500	2%	Assumes 2.5% cost increase + ADA growth
TTL Books/Supplies/Materials	125,311	156,178	25%	163,293	5%	
5000 - Services & Operations						
5200 - Travel and Conferences	16,250	16,494	1%	16,741	1%	1.5% increase (not directly ADA-based)
5300 - Dues and Memberships	12,750	12,941	1%	13,135	1%	1.5% increase (not directly ADA-based)
5500 - Operation and Housekeeping Services	128,500	130,428	1%	132,384	1%	1.5% increase (not directly ADA-based)
5600 - Facility Rental & Leases	81,639	85,721	5%	90,007	5%	5% increase (not directly ADA-based)
5800 - Professional/Consulting Services	533,093	541,090	1%	549,206	1%	Updated admin costs for 2017-18 on
5900 - General Communications	19,835	20,132	1%	20,434	1%	1.5% increase (not directly ADA-based)
TTL Services & Operations	792,067	806,806	2%	821,908	2%	
6000 - Capital Outlay						
6900 - Depreciation	265,000	265,000	0%	265,000	0%	Prop 55 project only
TTL Capital Outlay	265,000	265,000	0%	265,000	0%	
7000 - Other Outgo						
7400 - Interest	86,969	84,449	-3%	81,880	-3%	Assumes amortization of interest costs
TTL Other Outgo	86,969	84,449	-3%	81,880	-3%	
TTL EXPENDITURES	4,144,168	4,130,799	0%	4,227,625	2%	
Net Revenues (Revenues less Expenditures)	8,609	77,851		174,049		
Beginning Fund Balance	6,655,716	6,664,325		6,742,176		
Net Revenues	8,609	77,851		174,049		
ENDING BALANCE	6,664,325	6,742,176		6,916,225		
ENDING BALANCE AS % OF OUTGO	160.81%	163.22%		163.60%		
Components of Ending Fund Balance:						
Reserve for Economic Uncertainty (5%)	\$ 207,208	\$ 206,540		\$ 211,381		
Restricted Resources Net Assets:	51,107	51,107		51,107		
Net Investment in Capital Assets (Object 9796)	4,303,440	4,038,440		3,773,440		
Unrestricted Net Position (Object 9790)	2,102,569	2,446,089		2,880,297		
Total Ending Fund Balance:	\$ 6,664,325	\$ 6,742,176		\$ 6,916,225		

California Montessori Project
2016-17 July 1 Budget
FUNDING CALCULATIONS - ELK GROVE CAMPUS

	Projected P-2 ADA		
	451.25	460.75	476.90
LCFF FUNDING	2016-17	2017-18	2018-19
State Aid Portion:	\$ 2,202,294	\$ 2,406,353	\$ 2,855,407
Education Protection Account Portion:	582,301	546,995	270,776
Estimated Local In-Lieu-Of Tax Portion:	666,013	680,035	680,035
TTL LCFF FUNDING:	\$ 3,450,608	\$ 3,633,384	\$ 3,806,218

FEDERAL REVENUES			
Title I Funding	-	-	-
Title II Part A	-	-	-
Title V Part A	-	-	-
Total Federal ESEA Funding:	-	-	-
Other Federal Revenues			
Federal IDEA Special Education	78,518	79,231	82,008
MAA Funding	-	-	-
Other Federal Revenue	-	-	-
Total Other Federal Revenues:	78,518	79,231	82,008
TTL FEDERAL REVENUES:	78,518	79,231	82,008

OTHER STATE REVENUES			
Lottery:			
Non-Prop 20 Lottery	65,940	67,340	69,720
Prop 20 Lottery	19,311	19,721	20,418
Total Lottery:	85,251	87,061	90,138
Additional Other State Revenues			
One-Time Discretionary Funding	102,908	-	-
Educator Effectiveness Grant (2015-16)	35,138	-	-
Mandate Block Grant (ongoing)	6,196	6,639	6,872
SPED Mental Health	26,559	27,118	28,069
Prior Year Corrections/Adjustments	-	-	-
Other State Revenues	-	-	-
Total Additional Other State Revenues:	170,801	33,757	34,941
TTL OTHER STATE REVENUES:	256,052	120,818	125,079

OTHER LOCAL REVENUES			
Interest Earnings	11,490	11,732	12,144
Local Special Education Revenues	130,109	132,728	137,381
Extended Day Program	150,000	153,158	158,526
Other Local Revenues	76,000	77,600	80,320
TTL OTHER LOCAL REVENUES:	367,599	375,218	388,370

TTL REVENUES:	\$ 4,152,776	\$ 4,208,651	\$ 4,401,675
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LCFF Calculator Universal Assumptions
California Montessori Project - Elk Grove Campus (111732) - 2016-17 July Budget

Summary of Funding						
	2016-17	2017-18	2018-19	2019-20	2020-21	
Target	\$ 3,569,694	\$ 3,673,474	\$ 3,762,216	\$ 3,862,591	\$ 3,862,591	
Floor	3,305,995	3,519,517	3,633,382	3,686,488	3,818,848	
Applied Formula: Target or Floor	FLOOR	FLOOR	FLOOR	FLOOR	FLOOR	
<i>Remaining Need after Gap (informational only)</i>	119,086	40,090	75,729	43,744	43,743	
Current Year Gap Funding	144,612	113,867	53,106	132,359	-	
Economic Recovery Target	-	-	-	-	-	
Additional State Aid	-	-	-	-	-	
Total Phase-In Entitlement	\$ 3,450,608	\$ 3,633,384	\$ 3,686,487	\$ 3,818,847	\$ 3,818,848	

Components of LCFF By Object Code						
	2016-17	2017-18	2018-19	2019-20	2020-21	
8011 - State Aid	\$ 2,202,294	\$ 2,406,353	\$ 2,744,846	\$ 3,138,812	\$ 3,138,813	
8011 - Fair Share	-	-	-	-	-	
8311 & 8590 - Categoricals	-	-	-	-	-	
EPA (for LCFF Calculation purposes)	582,301	546,995	261,606	-	-	
<i>Local Revenue Sources:</i>						
8021 to 8089 - Property Taxes	-	-	-	-	-	
8096 - In-Lieu of Property Taxes	666,013	680,035	680,035	680,035	680,035	
<i>Property Taxes net of in-lieu</i>	-	-	-	-	-	
TOTAL FUNDING	\$ 3,450,608	\$ 3,633,384	\$ 3,686,487	\$ 3,818,847	\$ 3,818,848	
<i>Less: Excess Taxes</i>	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Less: EPA in Excess to LCFF Funding</i>	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Phase-In Entitlement	\$ 3,450,608	\$ 3,633,384	\$ 3,686,487	\$ 3,818,847	\$ 3,818,848	
<i>8012 - EPA Receipts (for budget & cashflow)</i>	<i>\$ 582,301</i>	<i>\$ 546,995</i>	<i>\$ 261,606</i>	<i>\$ -</i>	<i>\$ -</i>	

Summary of Student Population					
	2016-17	2017-18	2018-19	2019-20	2020-21
Unduplicated Pupil Population					
Agency Unduplicated Pupil Count	104.00	106.00	106.00	106.00	106.00
COE Unduplicated Pupil Count	-	-	-	-	-
Total Unduplicated pupil Count	104.00	106.00	106.00	106.00	106.00
Rolling %, Supplemental Grant	21.1800%	21.8800%	21.8700%	21.8600%	21.8600%
Rolling %, Concentration Grant	21.1800%	21.8800%	21.8700%	21.8600%	21.8600%
FUNDED ADA					
Grades TK-3	271.70	250.80	250.80	250.80	250.80
Grades 4-6	136.80	162.45	162.45	162.45	162.45
Grades 7-8	42.75	47.50	47.50	47.50	47.50
Grades 9-12	-	-	-	-	-
Total Actual ADA	451.25	460.75	460.75	460.75	460.75
<i>Funded Difference (Funded ADA less Actual ADA,</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>

Minimum Proportionality Percentage (MPP)					
	2016-17	2017-18	2018-19	2019-20	2020-21
Current year estimated supplemental and concen	\$ 79,555	\$ 113,907	\$ 64,989	\$ 121,608	\$ -
Current year Minimum Proportionality Percentag	2.36%	3.24%	1.79%	3.29%	0.00%

California Montessori Project

2016-17 July 1 Budget

ENROLLMENT AND A.D.A. ASSUMPTIONS - Elk Grove

ADA Ratio:	2016-17		2017-18		2018-19	
95.0%						
	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total TK-3 Enrollment	286	271.70	264	250.80	245	232.75
Total 4-6 Enrollment	144	136.80	171	162.45	187	177.65
Total 7-8 Enrollment	45	42.75	50	47.50	70	66.50
Total 9-12 Enrollment	-	-	-	-	-	-
TTL Enrollment/ADA	475	451.25	485	460.75	502	476.90
TTL Grade K Enrollment	62	58.90	62	58.90	61	57.95
TTL Grade 1 Enrollment	68	64.60	68	64.60	60	57.00
TTL Grade 2 Enrollment	76	72.20	63	59.85	63	59.85
TTL Grade 3 Enrollment	80	76.00	71	67.45	61	57.95
TTL Grade 4 Enrollment	60	57.00	73	69.35	68	64.60
TTL Grade 5 Enrollment	48	45.60	54	51.30	69	65.55
TTL Grade 6 Enrollment	36	34.20	44	41.80	50	47.50
TTL Grade 7 Enrollment	20	19.00	32	30.40	40	38.00
TTL Grade 8 Enrollment	25	23.75	18	17.10	30	28.50
TOTAL:	475	451.25	485	460.75	502	476.90

**California Montessori Project - Elk Grove Campus
2016-17 Final (July 1) Budget Assumptions**

Notes:

- 1. Revenue projections based on FCMAT's Local Control Funding Formula Calculator version 17.1b.*
- 2. While CMP believes that its Elk Grove campus will be able to maintain a 95% attendance rate, the overall rate may be impacted by the mobility each campus may experience due to the economic upheaval, in which case each site will backfill open student slots from the waiting list as they become available.*
- 3. CMP uses "full accrual" (FASB) accounting and reports in SACS using Fund 62.*

LCFF SOURCES:

ADA Projections: Based on 95% attendance rate – see “Enrollment Assumptions”.

LCFF Calculations: LCFF amounts were based on FCMAT's Local Control Funding Formula calculator version 17.1b. The transfer of property taxes from districts uses the State's 15-16 P-1 Certification and is deducted from the LCFF calculation. Education Protection Account (EPA) funds are budgeted in resource 1400 and deducted from the LCFF total. A copy of the Summary Page from the FCMAT LCFF Calculator is included – the calculator itself is available upon request as a separate Excel file.

FEDERAL REVENUE

Local Assistance and Federal Mental Health special education dollars from the Yuba County SELPA are shown on the “Funding Calculations” tab and are based on the latest May 2016 Yuba County SELPA \$/ADA projections for 2016-17. Funding levels for 2017-18 are assumed to be approximately the same as 2016-17.

OTHER STATE REVENUE:

<u>Lottery Revenue:</u>	Lottery revenues were budgeted at \$140.00 per ADA for Non-Prop 20 lottery revenues, and \$41.00 for Prop 20 lottery revenues. Enrollment for purposes of lottery calculations uses the statutory formula of current year ADA, multiplied by the 1.04446 lottery factor, then rounded to the nearest student. The lottery calculation uses P-3 ADA – for budgeting purposes this is assumed to match P-2 ADA each year. Lottery funding is calculated based on current year ADA, reconciled in the December following the close of the fiscal year and paid with the Q2 quarterly lottery apportionment.
<u>Mandate Block Grant:</u>	Funding of \$14.21 per prior year ADA, and for 2016-17 only, One-Time mandate reimbursement funds of \$236/ADA as shown on the Funding Calcs sheet. This amount is a preliminary estimate based on the Governor’s May Revise, and while there are no restrictions on these funds, the legislature recommends they be used towards one-time activities vs. recurring costs, and CMP does not anticipate using these one-time funds towards any costs expected to recur in future years after the one-time funds are expended.
<u>Educator Effectiveness:</u>	The one-time Educator Effectiveness Grant funds are being deferred from 2015-16 to 2016-17, and are projected to be fully expended in the 2016-17 fiscal year following the Spending Plan approved by the CMP Board on June 10, 2016. The amount of the EE Grant is shown on the Funding Calculations sheet. Final expenditure of all EE Grant funds must take place by June 30, 2018. Following full expenditure, a final report must be completed and submitted to CDE.
<u>SPED Mental Health:</u>	State Mental Health funds from the SELPA are assumed using May 2016 funding estimates from Yuba County SELPA.
<u>Prop 39 Energy Planning:</u>	No additional funds budgeted for 2016-17 on.
<u>LOCAL REVENUE:</u>	
<u>Interest:</u>	Budgeted \$12,132 for 2016-17 based on current interest rates and estimated balances. This is an estimate only and final revenue will depend on County Treasury earnings.
<u>Special Ed Transfer</u>	Funding based on pro-rata share of total CMP ADA, using Yuba Co. SELPA funding rates for the CMP Consortium and distributed to sites based on ADA. This is shown in local

revenues and does not include IDEA federal funding.

Club M:

Before/After School care budgeted as shown on the Funding Calculations sheet based on historical data and current participation.

EXPENDITURES:

Certificated Salaries:

Staffing levels and estimated pay have been updated and projected using the CMP board-approved Sustainability Plan. See “Budget Detail” and “Multi-Year Projection Detail” to see line item assumptions of changes in pay and FTE. Budget includes substitutes as well as salary costs for the hourly supplemental program and for replacement for BTSA training. EPA funds will pay for instructional staff. Step/column and overall increases are preliminary estimates only and final determinations of annual compensation increases will be determined by the Board.

Classified Salaries:

Staffing levels and estimated pay have been updated and projected using the CMP board-approved Sustainability Plan. See “Budget Detail” and “Multi-Year Projection Detail” to see line item assumptions of changes in pay and FTE. Club M (after school program) salaries are based on projections which include inter-sessions.

Benefits:

Health & Welfare: Caps are assumed to increase to reflect annual growth in underlying costs, but final allocations will depend upon CMP board action and actual rate changes in 2016-17 on. Retirement benefits included for qualifying classified staff, who will receive up to \$200 per month match for their personal retirement plan. STRS rates are based on CalSTRS schedule, increasing to 12.58% in 2016-17, 14.43% in 2017-18, and 16.28% in 2018-19.

4000- 7000
Expenses:

In general, costs are assumed to grow 2-5% annually (see Multi-Year Projection for line item detail assumptions). In cases where the expenditure is directly affected by enrollment growth, the cost is also increased pro-rata to reflect year-to-year ADA growth.

5800's includes a pro-rata share of overall CMP central administrative expenses (approximately 8.2% of total expenditures, 1.5% of which covers all DMS backoffice services). Also included is the 1.0% oversight fee from the chartering agency as well as external audit fees. Dues & Memberships budgeted per projections. Special Ed services budgeted as per each campus's needs. Operations/ Housekeeping budgeted to reflect anticipated expenses. Copier leases were included in the budget. Mental Health services were included in the budget. All costs assume LCAP goals are fully met.

Depreciation expense (object 6900) was new in 2011-12 under the FASB conversion to fund 62 and now reflects depreciation on the Prop 55 bond project as well as remaining annual depreciation expense on other fixed assets. CSFA interest payments are shown as per the DGS final payment schedule and are fixed for the life of the bond issue. Principal repayment on the bonds is shown as a line item in the cash flow statement, but for Fund 62 charter schools is not shown as a budgeted expenditure but a reduction in balance sheet liabilities.

Ending Balance:

The school is expected to increase the fund balance each year – the Multi-Year Projection includes budget surpluses and components of ending fund balance as per California School Accounting Manual guidance. The balance for Net Assets is anticipated to be above minimum recommended reserve levels in the current and two subsequent fiscal years.

California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget

BUDGET DETAIL

Description	Prior Year Estimated Actuals	July 1 Final Budget	Change from Prior Year	Notes/Comments
P-2 ADA	435.34	451.25	15.91	P-2 ADA remains on track
REVENUES				
General Purpose Entitlement				
8011 - General Purpose Block Grant	1,969,053	2,202,294	233,241	Shift between LCFF subcategories
8012 - Education Protection Account	583,058	582,301	(757)	Shift between LCFF subcategories
8019 - Prior Year Corrections/Adjustments	-	-	-	
8096 - Funding in Lieu of Property Taxes	643,579	666,013	22,434	Shift between LCFF subcategories
TTL General Purpose Entitlement	3,195,690	3,450,608	254,917	Overall increase in both ADA and \$/ADA funding
Federal Revenue				
8181 - Federal IDEA Special Education	71,166	73,767	2,600	
8182 - Federal SPED MH	4,775	4,751	(24)	
TTL Federal Revenue	75,941	78,518	2,577	
Other State Revenue				
8550 - Mandate Block Grant	220,158	109,104	(111,054)	Reduced one-time mandate funding
8560 - State Lottery Revenue	90,426	85,251	(5,175)	
8590 - Add'l State Revenues	24,583	61,697	37,114	No Educator Effectiveness (one-time in 15-16)
TTL Other State Revenue	335,167	256,052	(79,115)	
Other Local Revenue				
8660 - Interest	11,596	11,490	(106)	Assumed stable
8689 - Other Fees/Revenues	151,380	150,000	(1,380)	Assumed stable
8699 - Local Donations/Contributions/Other	76,000	76,000	-	
8792 - Special Education Revenues (Local)	125,726	130,109	4,383	
TTL Other Local Revenue	364,702	367,599	2,897	
TTL REVENUES	3,971,500	4,152,776	181,276	

California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget

BUDGET DETAIL

Description	Prior Year Estimated Actuals	July 1 Final Budget	Change from Prior Year	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 - Teachers' Salaries	1,091,053	1,192,996	101,943	
1200 - Certificated Support	63,268	101,341	38,073	
1300 - Certificated Supervisory/Admin	262,373	236,267	(26,107)	
1900 - Other Certificated Salaries	3,616	14,167	10,550	
TTL Certificated Salaries	1,420,310	1,544,770	124,460	Includes latest 2016-17 staffing projections
2000 - Non-Certificated Salaries				
2100 - Instructional Aide Salaries	368,116	546,703	178,587	
2200 - Classified Support Salaries	40,577	49,471	8,895	
2300 - Classified Supervisory/Admin	3,421	4,200	779	
2400 - Clerical/Tech/Office Staff	186,151	169,953	(16,198)	
2900 - Other Classified Salaries	79,091	85,618	6,527	
TTL Non-Certificated Salaries	677,356	855,946	178,590	Includes latest 2016-17 staffing projections
3000 - Employee Benefits				
3101 - STRS Certificated	137,927	157,806	19,880	
3102 - STRS Classified	-	-	-	
3301 - Soc. Sec/Medicare Certificated	18,541	22,885	4,344	
3302 - Soc. Sec/Medicare Classified	51,812	65,480	13,668	
3401 - Health Insurance Benefits - Cert	115,181	107,348	(7,833)	
3402 - Health Insurance Benefits - Class	49,775	57,562	7,787	
3501 - State Employment Ins - Cert	610	772	162	
3502 - State Employment Ins - Class	322	428	106	
3601 - Workmen's Comp Certificated	30,842	34,913	4,071	
3602 - Workmen's Comp Classified	14,723	19,344	4,621	
3902 - Other Benefits - classified	7,566	7,566	-	
TTL Employee Benefits	427,299	474,105	46,806	Includes latest 2016-17 staffing projections

California Montessori Project - Elk Grove Campus

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BUDGET DETAIL

Description	Prior Year Estimated Actuals	July 1 Final Budget	Change from Prior Year	Notes/Comments
4000 - Books/Supplies/Materials				
4200 - Student Reference Materials	2,346	2,250	(96)	
4300 - Student Instructional Materials	129,546	103,061	(26,486)	Lower one-time discretionary funding
4400 - Noncapitalized Equipment	97,159	20,000	(77,159)	Includes latest IT & startup estimates
TTL Books/Supplies/Materials	229,051	125,311	(103,740)	
5000 - Services & Operations				
5200 - Travel and Conferences	14,153	16,250	2,097	
5300 - Dues and Memberships	7,019	12,750	5,731	
5400 - Liability Insurance	-	-	-	
5500 - Operation and Housekeeping Services	123,408	128,500	5,092	
5600 - Facility Rental & Leases	67,970	81,639	13,669	
5800 - Professional/Consulting Services	449,482	533,093	83,611	
5900 - General Communications	13,066	19,835	6,769	
TTL Services & Operations	675,099	792,067	116,968	

California Montessori Project - Elk Grove Campus

2016-17 July 1 Budget

BUDGET DETAIL

Description	Prior Year Estimated Actuals	July 1 Final Budget	Change from Prior Year	Notes/Comments
6000 - Capital Outlay				Includes updated facility depreciation
6900 - Depreciation	292,033	265,000	(27,033)	
TTL Capital Outlay	292,033	265,000	(27,033)	
7000 - Other Outgo				
7400 - Interest	73,075	86,969	13,893	
TTL Other Outgo	73,075	86,969	13,893	
TTL EXPENDITURES	3,794,224	4,144,168	349,943	
Revenues less Expenditures	177,276	8,609	(168,668)	
Net Income after Transfers	\$ 177,276	\$ 8,609	\$ (168,668)	
Beginning Fund Balance	6,478,440	6,655,716		
Net Revenues	177,276	8,609		
ENDING BALANCE	6,655,716	6,664,325		
ENDING BALANCE AS % OF OUTGO	175.42%	160.81%		
Components of Ending Fund Balance:				
Unrestricted Net Position (Object 9790)	\$ 2,209,663	\$ 2,186,200		
Net Investment in Capital Assets (Object 9796)	4,383,903	4,403,225		
Restricted Net Position (Object 9797)	62,150	74,900		
Total Ending Fund Balance:	\$ 6,655,716	\$ 6,664,325		

California Montessori Project - Elk Grove Campus	
2016-17 July 1 Budget	
2016-17 Projected Monthly Cash Flow Statement	

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