

**California Montessori Project - Elk Grove Campus  
2015-16 Second Interim Budget Assumptions**

*Notes:*

1. *Revenue projections based on FCMAT's Local Control Funding Formula Calculator version 16.2c.*
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 16.2c. The transfer of property taxes from districts was updated to State's 15-16 P-1 Certification and 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 February 2016 Yuba County SELPA \$/ADA projections for 2015-16 and 2016-17. Funding levels for 2017-18 are assumed to be 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 2015-16 only, One-Time Mandate Funds as shown on the Funding Calcs sheet. This amount is the final confirmed amount from CDE, and while there are no restrictions on these funds, the legislature recommends they be used towards one-time activities vs. recurring costs, and CMP has not used these one-time funds towards any costs expected to recur in future years after the one-time funds are expended. While the Governor’s proposed budget for 2016-17 does include another one-time mandate grant reimbursement, we are not including this until at least the May Revision.
<u>Educator Effectiveness:</u>	Final Educator Effectiveness Grant funds are included in the amount shown on the Funding Calculations sheet. These funds are one-time only in 2015-16, CMP has three years to spend them, and they are restricted to teacher professional development. An expenditure plan must be approved by the Board and will be presented in April/May 2016. 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 to continue at historical rates.
<u>Prop 39 Energy Planning:</u>	No additional funds budgeted for 2016-17 on, although unused grant funds are available for energy improvements at the EG campus.
<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 are extrapolated from 2015-16 actuals and modified to reflect 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 are extrapolated from 2015-16 actuals, modified to reflect ADA growth, step/column increases, or both. 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 2015-16 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 6.3% of total expenditures) as well as DMS backoffice services at \$145 per ADA. Also included is the 1.0% oversight fee from the chartering agency and 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:

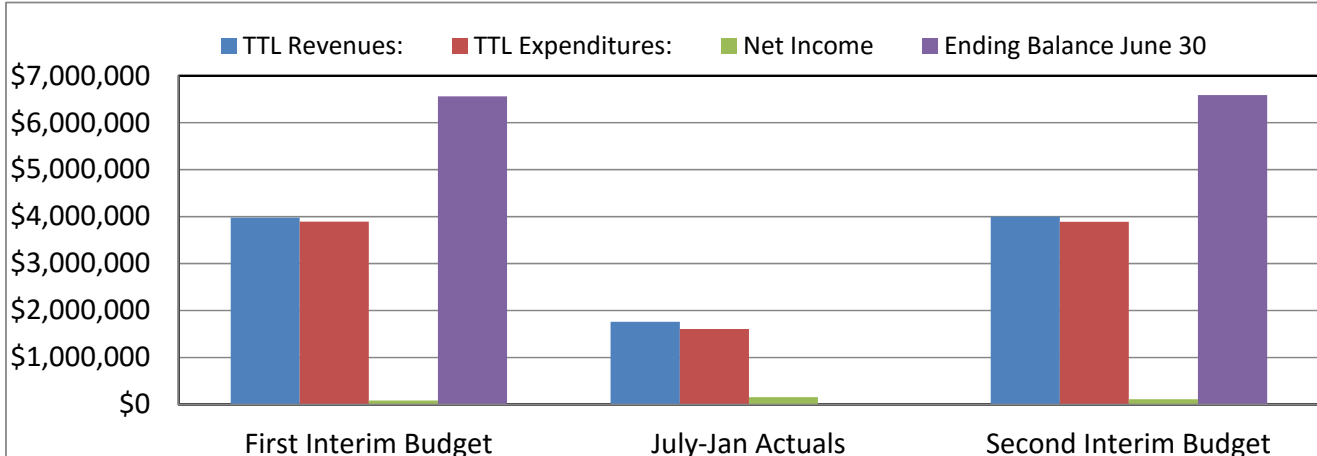
The school is expected to increase the fund balance each year – the Multi-Year Projection includes budget surpluses and components of ending fund balance as per California School Accounting Manual guidance. The balance for Net Assets is anticipated to be above minimum recommended reserve levels in the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

## California Montessori Project - Elk Grove Campus













### 2015-16 Second Interim Budget

### BUDGET SUMMARY























	First Interim Budget	July-Jan Actuals	Second Interim Budget	Change From 1st Interim
<b>Projected P-2 ADA:</b>	436.05		436.05	-
<b>Revenues:</b>				
General Purpose Entitlement	\$ 3,193,913	\$ 1,486,717	\$ 3,199,049	\$ 5,137
Federal Revenue	75,026	64	75,563	538
Other State Revenue	349,511	154,605	362,234	12,723
Other Local Revenue	361,111	119,167	363,217	2,106
<b>TTL Revenues:</b>	<b>\$ 3,979,560</b>	<b>\$ 1,760,555</b>	<b>\$ 4,000,063</b>	<b>\$ 20,503</b>
<b>Expenditures:</b>				
Certificated Salaries	\$ 1,475,256	\$ 679,745	\$ 1,431,299	\$ (43,957)
Non-certificated Salaries	796,117	347,424	682,419	(113,699)
Benefits	431,111	220,162	437,174	6,063
Books/Supplies/Materials	138,990	145,603	172,811	33,821
Services/Operations	842,203	211,496	799,208	(42,995)
Capital Outlay	60,000	-	292,033	232,033
Other Outgo	150,000	-	74,363	(75,637)
<b>TTL Expenditures:</b>	<b>\$ 3,893,678</b>	<b>\$ 1,604,430</b>	<b>\$ 3,889,306</b>	<b>\$ (4,371)</b>
<b>Net Income</b>	<b>\$ 85,882</b>	<b>\$ 156,124</b>	<b>\$ 110,756</b>	<b>\$ 24,874</b>
<b>Beginning Balance July 1</b>	<b>\$ 6,478,440</b>		<b>\$ 6,478,440</b>	
<b>Ending Balance June 30</b>	<b>\$ 6,564,322</b>		<b>\$ 6,589,196</b>	
<b>Ending Balance as % of Exp.:</b>	<b>168.6%</b>		<b>169.4%</b>	
<b>Available Reserves as % of Exp.:</b>	<b>49.8%</b>		<b>58.0%</b>	



**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**BUDGET DETAIL**

Description	First Interim Budget	July-Jan Actuals	Second Interim Budget	Change From 1st Interim	YTD % of Budget	Notes/Comments
P-2 ADA	436.05		436.05	-		P-2 ADA remains on track
<b>REVENUES</b>						
<b>General Purpose Entitlement</b>						
8011 - General Purpose Block Grant	2,099,374	989,361	1,991,024	(108,350)	50% 	Shift between LCFF subcategories
8012 - Education Protection Account	564,446	262,178	564,446	-	46% 	Shift between LCFF subcategories
8019 - Prior Year Corrections/Adjustments	-	19,126	-	-		
8096 - Funding in Lieu of Property Taxes	530,093	216,052	643,579	113,486	34% 	Shift between LCFF subcategories
<b>TTL General Purpose Entitlement</b>	<b>3,193,913</b>	<b>1,486,717</b>	<b>3,199,049</b>	<b>5,137</b>	46% 	
<b>Federal Revenue</b>						
8181 - Federal IDEA Special Education	70,275	-	70,812	538	0%	Updated rates - will be paid in full
8182 - Federal SPED MH	4,751	64	4,751	-	1% 	Will be paid in full by year-end
<b>TTL Federal Revenue</b>	<b>75,026</b>	<b>64</b>	<b>75,563</b>	<b>538</b>	0%	
<b>Other State Revenue</b>						
8550 - Mandate Block Grant	220,535	97,478	220,158	(377)	44% 	
8560 - State Lottery Revenue	69,255	28,642	82,355	13,100	35% 	Updated funding levels
8590 - Add'l State Revenues	59,721	28,486	59,721	-	48% 	Includes Educator Effectiveness
<b>TTL Other State Revenue</b>	<b>349,511</b>	<b>154,605</b>	<b>362,234</b>	<b>12,723</b>	43% 	
<b>Other Local Revenue</b>						
8660 - Interest	11,490	-	11,490	-	0%	
8689 - Other Fees/Revenues	-	-	-	-		
8699 - Local Donations/Contributions/Other	226,000	119,167	226,000	-	53% 	Club M, donations, etc. (CAC not included)
8792 - Special Education Revenues (Local)	123,620	-	125,726	2,106	0%	AB602 Special Education - updated rates
<b>TTL Other Local Revenue</b>	<b>361,111</b>	<b>119,167</b>	<b>363,217</b>	<b>2,106</b>	33% 	
<b>TTL REVENUES</b>	<b>3,979,560</b>	<b>1,760,555</b>	<b>4,000,063</b>	<b>20,503</b>	44% 	

**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**BUDGET DETAIL**

Description	First Interim Budget	July-Jan Actuals	Second Interim Budget	Change From 1st Interim	YTD % of Budget	Notes/Comments
<b>EXPENDITURES</b>						
<b>1000 - Certificated Salaries</b>						
1100 - Teachers' Salaries	1,163,736	515,489	1,100,290	(63,446)	47% 	Updated all positions to current levels
1200 - Certificated Support	61,875	29,359	81,744	19,869	36% 	Updated all positions to current levels
1300 - Certificated Supervisory/Admin	248,465	133,638	245,665	(2,800)	54% 	Updated all positions to current levels
1900 - Other Certificated Salaries	1,181	1,258	3,601	2,420	35% 	Updated all positions to current levels
<b>TTL Certificated Salaries</b>	<b>1,475,256</b>	<b>679,745</b>	<b>1,431,299</b>	<b>(43,957)</b>	47% 	
<b>2000 - Non-Certificated Salaries</b>						
2100 - Instructional Aide Salaries	466,176	183,720	387,885	(78,292)	47% 	Updated all positions to current levels
2200 - Classified Support Salaries	73,128	19,235	41,292	(31,835)	47% 	Updated all positions to current levels
2300 - Classified Supervisory/Admin	3,273	1,575	3,325	53	47% 	Updated all positions to current levels
2400 - Clerical/Tech/Office Staff	177,380	102,037	174,311	(3,069)	59% 	Updated all positions to current levels
2900 - Other Classified Salaries	76,161	40,857	75,605	(556)	54% 	Updated all positions to current levels
<b>TTL Non-Certificated Salaries</b>	<b>796,117</b>	<b>347,424</b>	<b>682,419</b>	<b>(113,699)</b>	51% 	
<b>3000 - Employee Benefits</b>						
3101 - STRS Certificated	144,001	70,672	153,099	9,098	46% 	Updated all positions to current levels
3102 - STRS Classified	-	-	-	-		Updated all positions to current levels
3301 - Soc. Sec/Medicare Certificated	20,467	9,477	21,201	734	45% 	Updated all positions to current levels
3302 - Soc. Sec/Medicare Classified	53,057	26,339	52,267	(790)	50% 	Updated all positions to current levels
3401 - Health Insurance Benefits - Cert	114,702	59,353	103,859	(10,842)	57% 	Updated all positions to current levels
3402 - Health Insurance Benefits - Class	43,498	26,709	50,868	7,370	53% 	Updated all positions to current levels
3501 - State Employment Ins - Cert	687	293	717	30	41% 	Updated all positions to current levels
3502 - State Employment Ins - Class	347	165	342	(5)	48% 	Updated all positions to current levels
3601 - Workmen's Comp Certificated	31,260	15,660	32,398	1,138	48% 	Updated all positions to current levels
3602 - Workmen's Comp Classified	15,323	7,554	15,441	118	49% 	Updated all positions to current levels
3902 - Other Benefits - classified	7,770	3,940	6,983	(787)	56% 	Updated all positions to current levels
<b>TTL Employee Benefits</b>	<b>431,111</b>	<b>220,162</b>	<b>437,174</b>	<b>6,063</b>	50% 	

**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**BUDGET DETAIL**

Description	First Interim Budget	July-Jan Actuals	Second Interim Budget	Change From 1st Interim	YTD % of Budget	Notes/Comments
<b>4000 - Books/Supplies/Materials</b>						
4200 - Student Reference Materials	2,250	-	2,250	-	0%	Updated and recoded where appropriate
4300 - Student Instructional Materials	85,366	91,965	103,061	17,695	89%	Updated and recoded where appropriate
4400 - Noncapitalized Equipment	51,374	53,638	67,500	16,126	79%	Updated and recoded where appropriate
<b>TTL Books/Supplies/Materials</b>	<b>138,990</b>	<b>145,603</b>	<b>172,811</b>	<b>33,821</b>	84%	
<b>5000 - Services &amp; Operations</b>						
5200 - Travel and Conferences	5,591	11,521	16,250	10,659	71%	Updated and recoded where appropriate
5300 - Dues and Memberships	7,721	5,876	12,750	5,029	46%	Updated and recoded where appropriate
5400 - Liability Insurance	-	-	-	-		Paid from schoolwide admin (incl. in 5800)
5500 - Operation and Housekeeping Services	89,247	72,812	96,275	7,028	76%	Updated and recoded where appropriate
5600 - Facility Rental & Leases	153,446	50,379	151,327	(2,119)	33%	Updated and recoded where appropriate
5800 - Professional/Consulting Services	547,027	59,688	502,771	(44,256)	12%	Schoolwide admin costs charged at year-end
5900 - General Communications	39,171	11,221	19,835	(19,336)	57%	Updated and recoded where appropriate
<b>TTL Services &amp; Operations</b>	<b>842,203</b>	<b>211,496</b>	<b>799,208</b>	<b>(42,995)</b>	26%	



**California Montessori Project - Elk Grove Campus  
2015-16 Second Interim Budget  
BUDGET DETAIL**

Description	First Interim Budget	July-Jan Actuals	Second Interim Budget	Change From 1st Interim	YTD % of Budget		Notes/Comments
<b>6000 - Capital Outlay</b>							
6900 - Depreciation	60,000	-	292,033	232,033	0%		Updated to reflect actual Prop 55 project depreciation
<b>TTL Capital Outlay</b>	<b>60,000</b>	<b>-</b>	<b>292,033</b>	<b>232,033</b>	0%		
<b>7000 - Other Outgo</b>							
7400 - Interest	150,000	-	74,363	(75,637)	0%		Updated to final CSFA actual interest
<b>TTL Other Outgo</b>	<b>150,000</b>	<b>-</b>	<b>74,363</b>	<b>(75,637)</b>	0%		
<b>TTL EXPENDITURES</b>	<b>3,893,678</b>	<b>1,604,430</b>	<b>3,889,306</b>	<b>(4,371)</b>	41%		
<b>Revenues less Expenditures</b>	<b>85,882</b>	<b>156,124</b>	<b>110,756</b>	<b>24,874</b>			
<b>Net Income after Transfers</b>	<b>\$ 85,882</b>		<b>\$ 110,756</b>				
<b>Beginning Fund Balance</b>	<b>6,478,440</b>		<b>6,478,440</b>				
<b>Net Revenues</b>	<b>85,882</b>		<b>110,756</b>				
<b>ENDING BALANCE</b>	<b>6,564,322</b>		<b>6,589,196</b>				
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>168.59%</b>		<b>169.42%</b>				

California Montessori Project 2015-16 Second Interim Budget ENROLLMENT AND A.D.A. ASSUMPTIONS - Elk Grove						
ADA Ratio:	2015-16		2016-17		2017-18	
95.0%						
	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total TK-3 Enrollment	298	283.10	286	271.70	264	250.80
Total 4-6 Enrollment	114	108.30	144	136.80	171	162.45
Total 7-8 Enrollment	47	44.65	45	42.75	50	47.50
Total 9-12 Enrollment	-	-	-	-	-	-
<b>TTL Enrollment/ADA</b>	<b>459</b>	<b>436.05</b>	<b>475</b>	<b>451.25</b>	<b>485</b>	<b>460.75</b>
TTL Grade K Enrollment	64	60.80	62	58.90	62	58.90
TTL Grade 1 Enrollment	81	76.95	68	64.60	68	64.60
TTL Grade 2 Enrollment	86	81.70	76	72.20	63	59.85
TTL Grade 3 Enrollment	67	63.65	80	76.00	71	67.45
TTL Grade 4 Enrollment	53	50.35	60	57.00	73	69.35
TTL Grade 5 Enrollment	39	37.05	48	45.60	54	51.30
TTL Grade 6 Enrollment	22	20.90	36	34.20	44	41.80
TTL Grade 7 Enrollment	27	25.65	20	19.00	32	30.40
TTL Grade 8 Enrollment	20	19.00	25	23.75	18	17.10
<b>TOTAL:</b>	<b>459</b>	<b>436.05</b>	<b>475</b>	<b>451.25</b>	<b>485</b>	<b>460.75</b>

**California Montessori Project  
2015-16 Second Interim Budget  
FUNDING CALCULATIONS**

	2015-16	2016-17	2017-18
	<b>Projected P-2 ADA</b>		
	<b>436.05</b>	<b>451.25</b>	<b>460.75</b>
<b>LCFF FUNDING</b>	Elk Grove	Elk Grove	Elk Grove
State Aid Portion:	\$ 1,991,024	\$ 2,194,428	\$ 2,382,585
Education Protection Account Portion:	564,446	582,301	546,995
Estimated Local In-Lieu-Of Tax Portion:	643,579	666,013	680,035
<b>TTL LCFF FUNDING:</b>	<b>\$ 3,199,049</b>	<b>\$ 3,442,742</b>	<b>\$ 3,609,615</b>
<b>FEDERAL REVENUES</b>			
Title I Funding	-	-	-
Title II Part A	-	-	-
Title V Part A	-	-	-
<b>Total Federal ESEA Funding:</b>	-	-	-
<b>Other Federal Revenues</b>			
Federal IDEA Special Education	75,563	77,597	79,231
Other Federal Revenue	-	-	-
<b>Total Other Federal Revenues:</b>	75,563	77,597	79,231
<b>TTL FEDERAL REVENUES:</b>	75,563	77,597	79,231
<b>OTHER STATE REVENUES</b>			
<b>Lottery:</b>			
Non-Prop 20 Lottery	63,700	65,940	67,340
Prop 20 Lottery	18,655	19,311	19,721
<b>Total Lottery:</b>	82,355	85,251	87,061
<b>Additional Other State Revenues</b>			
One-Time Discretionary Funding (2015-16)	214,402	-	-
Educator Effectiveness Grant (2015-16)	35,138	-	-
Mandate Block Grant (ongoing)	5,756	6,503	6,639
SPED Mental Health	24,583	25,440	25,975
Prior Year Corrections/Adjustments	-	-	-
Prop 39 Energy Grant Funds	-	-	-
Other State Revenues	-	-	-
<b>Total Additional Other State Revenues:</b>	279,879	31,943	32,614
<b>TTL OTHER STATE REVENUES:</b>	362,234	117,194	119,675
<b>OTHER LOCAL REVENUES</b>			
Interest Earnings	11,490	11,891	12,141
Local Special Education Revenues	125,726	129,992	132,728
Extended Day Program	150,000	155,229	158,497
Other Local Revenues	76,000	78,649	80,305
<b>TTL OTHER LOCAL REVENUES:</b>	363,217	375,761	383,671
<b>TTL REVENUES:</b>	<b>\$ 4,000,063</b>	<b>\$ 4,013,294</b>	<b>\$ 4,192,192</b>

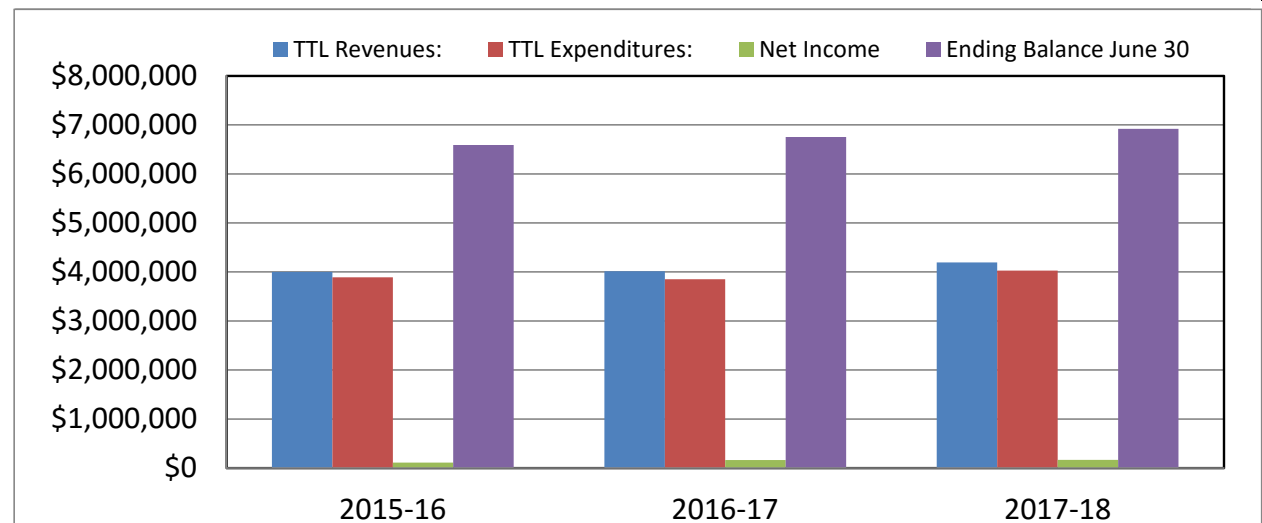
<b>LCFF Calculator Universal Assumptions</b>				
California Montessori Project - Elk Grove Campus (111732)				
<b>Summary of Funding</b>				
		2015-16	2016-17	2017-18
Target	\$	3,458,598	\$ 3,586,297	\$ 3,727,917
Floor		<b>2,918,209</b>	<b>3,304,375</b>	<b>3,511,485</b>
Applied Formula: Target or Floor		FLOOR	FLOOR	FLOOR
<i>Remaining Need after Gap (informational only)</i>		259,549	143,555	118,302
Current Year Gap Funding		280,840	138,367	98,130
Economic Recovery Target		-	-	-
Additional State Aid		-	-	-
<b>Total Phase-In Entitlement</b>	<b>\$</b>	<b>3,199,049</b>	<b>\$ 3,442,742</b>	<b>\$ 3,609,615</b>
<b>Components of LCFF By Object Code</b>				
		2015-16	2016-17	2017-18
8011 - State Aid	\$	1,991,024	\$ 2,194,428	\$ 2,382,585
8011 - Fair Share		-	-	-
8311 & 8590 - Categoricals		-	-	-
8012 - EPA		564,446	582,301	546,995
<i>Local Revenue Sources:</i>				
8021 to 8089 - Property Taxes		-	-	-
8096 - In-Lieu of Property Taxes		643,579	666,013	680,035
<i>Property Taxes net of in-lieu</i>		-	-	-
<b>TOTAL FUNDING</b>	<b>\$</b>	<b>3,199,049</b>	<b>\$ 3,442,742</b>	<b>\$ 3,609,615</b>
<i>Excess Taxes</i>	\$	-	\$ -	\$ -
<i>EPA in excess to LCFF Funding</i>	\$	-	\$ -	\$ -
<b>Summary of Student Population</b>				
		2015-16	2016-17	2017-18
<b>Unduplicated Pupil Population</b>				
Agency Unduplicated Pupil Count		100.00	104.00	106.00
COE Unduplicated Pupil Count		-	-	-
Total Unduplicated pupil Count		100.00	104.00	106.00
Rolling %, Supplemental Grant		20.4100%	21.1800%	21.8800%
Rolling %, Concentration Grant		20.4100%	21.1800%	21.1800%
<b>ACTUAL ADA (Current Year Only)</b>				
Grades TK-3		283.10	271.70	250.80
Grades 4-6		108.30	136.80	162.45
Grades 7-8		44.65	42.75	47.50
Grades 9-12		-	-	-
<b>Total Actual ADA</b>		<b>436.05</b>	<b>451.25</b>	<b>460.75</b>
<i>Funded Difference (Funded ADA less Actual ADA)</i>		-	-	-
<b>Minimum Proportionality Percentage (MPP)</b>				
		2015-16	2016-17	2017-18
Current year estimated supplemental and concen	\$	70,494	\$ 71,530	\$ 70,864
Current year Minimum Proportionality Percentag		2.25%	2.12%	2.00%

## California Montessori Project - Elk Grove Campus

### 2015-16 Second Interim Budget

### MULTI-YEAR PROJECTION SUMMARY

<b>Projected Enrollment:</b>	<b>459</b>	<b>475</b>	<b>485</b>
<b>Projected P-2 ADA:</b>	<b>436.05</b>	<b>451.25</b>	<b>460.75</b>
<b>Revenues:</b>	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
General Purpose Entitlement	\$ 3,199,049	\$ 3,442,742	\$ 3,609,615
Federal Revenue	75,563	77,597	79,231
Other State Revenue	362,234	117,194	119,675
Other Local Revenue	363,217	375,761	383,671
<b>TTL Revenues:</b>	<b>\$ 4,000,063</b>	<b>\$ 4,013,294</b>	<b>\$ 4,192,192</b>
<b>Expenditures:</b>			
Certificated Salaries	\$ 1,431,299	\$ 1,552,019	\$ 1,597,689
Non-certificated Salaries	682,419	700,306	734,259
Benefits	437,174	480,347	534,488
Books/Supplies/Materials	172,811	150,061	157,052
Services/Operations	799,208	792,302	831,370
Capital Outlay	292,033	87,616	87,616
Other Outgo	74,363	86,969	84,449
<b>TTL Expenditures:</b>	<b>\$ 3,889,306</b>	<b>\$ 3,849,619</b>	<b>\$ 4,026,923</b>
<b>Net Income</b>	<b>\$ 110,756</b>	<b>\$ 163,674</b>	<b>\$ 165,269</b>
<b>Beginning Balance July 1</b>	<b>\$ 6,478,440</b>	<b>\$ 6,589,196</b>	<b>\$ 6,752,871</b>
<b>Ending Balance June 30</b>	<b>\$ 6,589,196</b>	<b>\$ 6,752,871</b>	<b>\$ 6,918,140</b>
<b>Ending Balance as % of Exp.:</b>	<b>169.4%</b>	<b>175.4%</b>	<b>171.8%</b>



**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**MULTI-YEAR PROJECTION**

Description	2015-16	2016-17	% Chg	2017-18	% Chg	Notes/Comments
<b>Enrollment</b>	<b>459</b>	<b>475</b>	<b>3.5%</b>	<b>485</b>	<b>2.1%</b>	
<b>P-2 ADA</b>	<b>436.05</b>	<b>451.25</b>	<b>3.5%</b>	<b>460.75</b>	<b>2.1%</b>	
<b>REVENUES</b>						
<b>General Purpose Entitlement</b>						
8011 - General Purpose Block Grant	1,991,024	2,194,428	10%	2,382,585	9%	Increase in overall LCFF rates + ADA increase
8012 - Education Protection Account	564,446	582,301	3%	546,995	-6%	As per FCMAT LCFF Calculator
8096 - Funding in Lieu of Property Taxes	643,579	666,013	3%	680,035	2%	Assumes current \$/ADA in-lieu rates
<b>TTL General Purpose Entitlement</b>	<b>3,199,049</b>	<b>3,442,742</b>	<b>8%</b>	<b>3,609,615</b>	<b>5%</b>	
<b>Federal Revenue</b>						
8181 - Federal IDEA Special Education	70,812	72,846	3%	74,480	2%	Assumes stable \$/ADA
8182 - Federal SPED MH	4,751	4,751	0%	4,751	0%	Assumed stable
8290 - Other Federal Revenues	-	-		-		
<b>TTL Federal Revenue</b>	<b>75,563</b>	<b>77,597</b>	<b>3%</b>	<b>79,231</b>	<b>2%</b>	
<b>Other State Revenue</b>						
8311 - State Special Education Revenue	-	-		-		AB602 funding shown in 8792 Local
8550 - Mandate Block Grant	220,158	6,503	-97%	6,639	2%	One-time large grant in 2015-16 only
8560 - State Lottery Revenue	82,355	85,251	4%	87,061	2%	Assumes \$140/41, using 1.04446 x P-2/3 ADA
8590 - Add'l State Revenues	59,721	25,440	-57%	25,975	2%	Ed. Effectiveness in 2015-16 (assumes no deferral)
<b>TTL Other State Revenue</b>	<b>362,234</b>	<b>117,194</b>	<b>-68%</b>	<b>119,675</b>	<b>2%</b>	
<b>Other Local Revenue</b>						
8660 - Interest	11,490	11,891	3%	12,141	2%	Rough estimate based on July budget
8689 - Other Fees/Revenues	-	-		-		
8699 - Local Donations/Contributions/Other	226,000	233,878	3%	238,802	2%	Includes Club M, increasing pro-rata with ADA
8792 - Special Education Revenues (Local)	125,726	129,992	3%	132,728	2%	AB602 funding shown here (Yuba County SELPA)
<b>TTL Other Local Revenue</b>	<b>363,217</b>	<b>375,761</b>	<b>3%</b>	<b>383,671</b>	<b>2%</b>	
<b>TTL REVENUES</b>	<b>4,000,063</b>	<b>4,013,294</b>	<b>0%</b>	<b>4,192,192</b>	<b>4%</b>	
<b>EXPENDITURES</b>						
<b>1000 - Certificated Salaries</b>						
1100 - Teachers' Salaries	1,100,290	1,212,733	10%	1,243,051	2%	2.0 Add'l teachers in 16-17, + 2.5% step/col
1200 - Certificated Support	81,744	83,788	3%	92,753	11%	0.10 FTE add'l Certificated Support in 2017-18
1300 - Certificated Supervisory/Admin	245,665	251,807	3%	258,102	2%	2.5% increase (final rate determined by Board)
1900 - Other Certificated Salaries	3,601	3,691	3%	3,783	2%	2.5% increase (final rate determined by Board)
<b>TTL Certificated Salaries</b>	<b>1,431,299</b>	<b>1,552,019</b>	<b>8%</b>	<b>1,597,689</b>	<b>3%</b>	
<b>2000 - Non-Certificated Salaries</b>						
2100 - Instructional Aide Salaries	387,885	398,216	3%	422,941	6%	2.5% increase (final rate determined by Board)
2200 - Classified Support Salaries	41,292	42,517	3%	45,256	6%	2.5% increase (final rate determined by Board)
2300 - Classified Supervisory/Admin	3,325	3,408	2%	3,493	2%	2.5% increase (final rate determined by Board)
2400 - Clerical/Tech/Office Staff	174,311	178,669	2%	183,136	2%	2.5% increase (final rate determined by Board)
2900 - Other Classified Salaries	75,605	77,495	2%	79,433	2%	2.5% increase (final rate determined by Board)
<b>TTL Non-Certificated Salaries</b>	<b>682,419</b>	<b>700,306</b>	<b>3%</b>	<b>734,259</b>	<b>5%</b>	

**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**MULTI-YEAR PROJECTION**

Description	2015-16	2016-17	% Chg	2017-18	% Chg	Notes/Comments
<b>3000 - Employee Benefits</b>						
3101 - STRS Certificated	153,099	194,380	27%	229,527	18%	Assumes 12.58% in 16-17, 14.43% in 17/18
3301 - Soc. Sec/Medicare Certificated	21,201	22,371	6%	23,029	3%	6.20%/1.45% rates throughout
3302 - Soc. Sec/Medicare Classified	52,267	52,267	0%	54,801	5%	6.20%/1.45% rates throughout
3401 - Health Insurance Benefits - Cert	103,859	109,701	6%	118,576	8%	Assumes 5% rate increase + new positions
3402 - Health Insurance Benefits - Class	50,868	50,868	0%	56,001	10%	Assumes 5% rate increase + new positions
3501 - State Employment Ins - Cert	717	757	6%	779	3%	.05% rate throughout
3502 - State Employment Ins - Class	342	342	0%	358	5%	.05% rate throughout
3601 - Workmen's Comp Certificated	32,398	34,220	6%	35,227	3%	2.20% rate throughout
3602 - Workmen's Comp Classified	15,441	15,441	0%	16,190	5%	2.20% rate throughout
3901 - Other Benefits - certificated	-	-	-	-	-	Current % of certificated salaries applied
3902 - Other Benefits - classified	6,983	-	-100%	-	-	Rolled into 3401 in Years 2 & 3
<b>TTL Employee Benefits</b>	<b>437,174</b>	<b>480,347</b>	<b>10%</b>	<b>534,488</b>	<b>11%</b>	
<b>4000 - Books/Supplies/Materials</b>						
4200 - Student Reference Materials	2,250	2,250	0%	2,355	5%	Assumes 2.5% cost increase + ADA growth
4300 - Student Instructional Materials	103,061	115,811	12%	121,206	5%	Assumes 2.5% cost increase + ADA growth
4400 - Noncapitalized Equipment	67,500	32,000	-53%	33,491	5%	Assumes 2.5% cost increase + ADA growth
<b>TTL Books/Supplies/Materials</b>	<b>172,811</b>	<b>150,061</b>	<b>-13%</b>	<b>157,052</b>	<b>5%</b>	
<b>5000 - Services &amp; Operations</b>						
5200 - Travel and Conferences	16,250	16,738	3%	17,072	2%	1.5% increase (not directly ADA-based)
5300 - Dues and Memberships	12,750	13,133	3%	13,395	2%	1.5% increase (not directly ADA-based)
5500 - Operation and Housekeeping Services	96,275	116,308	21%	124,694	7%	1.5% increase (not directly ADA-based)
5600 - Facility Rental & Leases	151,327	155,867	3%	163,660	5%	5% increase (not directly ADA-based)
5800 - Professional/Consulting Services	502,771	469,827	-7%	491,711	5%	Reduced in 16-17 (no one-time grant)
5900 - General Communications	19,835	20,430	3%	20,838	2%	1.5% increase (not directly ADA-based)
<b>TTL Services &amp; Operations</b>	<b>799,208</b>	<b>792,302</b>	<b>-1%</b>	<b>831,370</b>	<b>5%</b>	
<b>6000 - Capital Outlay</b>						
6900 - Depreciation	292,033	87,616	-70%	87,616	0%	Prop 55 project only
<b>TTL Capital Outlay</b>	<b>292,033</b>	<b>87,616</b>	<b>-70%</b>	<b>87,616</b>	<b>0%</b>	
<b>7000 - Other Outgo</b>						
7400 - Interest	74,363	86,969	17%	84,449	-3%	Assumes amortization of interest costs
<b>TTL Other Outgo</b>	<b>74,363</b>	<b>86,969</b>	<b>17%</b>	<b>84,449</b>	<b>-3%</b>	
<b>TTL EXPENDITURES</b>	<b>3,889,306</b>	<b>3,849,619</b>	<b>-1%</b>	<b>4,026,923</b>	<b>5%</b>	
<b>Net Revenues (Revenues less Expenditures)</b>	<b>110,756</b>	<b>163,674</b>	<b>48%</b>	<b>165,269</b>	<b>1%</b>	
<b>Beginning Fund Balance</b>	<b>6,478,440</b>	<b>6,589,196</b>	<b>2%</b>	<b>6,752,871</b>	<b>2%</b>	
<b>Net Revenues</b>	<b>110,756</b>	<b>163,674</b>	<b>48%</b>	<b>165,269</b>	<b>1%</b>	
<b>ENDING BALANCE</b>	<b>6,589,196</b>	<b>6,752,871</b>	<b>2%</b>	<b>6,918,140</b>	<b>2%</b>	
<b>ENDING BALANCE AS % OF OUTGO</b>	<b>169.42%</b>	<b>175.42%</b>		<b>171.80%</b>		

**California Montessori Project - Elk Grove Campus**  
**2015-16 Second Interim Budget**  
**2015-16 Projected Monthly Cash Flow Statement**

Description	2015-16 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		<b>1,540,031</b>	<b>1,716,186</b>	<b>1,663,137</b>	<b>1,617,069</b>	<b>1,706,827</b>	<b>1,809,825</b>	<b>1,886,983</b>	<b>2,116,690</b>	<b>2,131,827</b>	<b>2,029,342</b>	<b>2,162,266</b>	<b>2,057,986</b>	<b>1,950,299</b>	<b>1,540,031</b>
<b>CASH INFLOWS</b>															
<b>REVENUES</b>															
General Purpose Block Grant	1,991,024	-	97,568	97,568	175,623	175,623	267,356	175,623	175,623	177,069	177,069	177,069	177,069	117,764	1,991,024
Education Protection Account	564,446	-	-	-	131,089	-	-	131,089	-	-	165,158	-	-	137,110	564,446
Prior Year Corrections	-	-	-	-	100	19,026	-	-	-	-	-	-	-	(19,126)	-
In-Lieu-Of Property Taxes	643,579	-	512	92,375	-	82,110	41,055	-	-	142,509	71,254	71,254	71,254	71,254	643,579
Federal Revenues	75,563	-	-	-	-	-	-	64	-	-	25,166	-	25,166	25,166	75,563
Other State Revenues	362,234	-	75	301	683	5,756	-	148,474	148,474	10,443	20,885	-	10,443	16,702	362,234
Other Local Revenues	363,217	-	21,536	24,050	25,962	13,563	19,376	14,680	40,675	40,675	40,675	14,680	14,680	92,664	363,217
<b>TTL REVENUES</b>	<b>4,000,063</b>	<b>-</b>	<b>119,691</b>	<b>214,294</b>	<b>333,457</b>	<b>296,078</b>	<b>327,787</b>	<b>469,930</b>	<b>364,771</b>	<b>370,695</b>	<b>500,207</b>	<b>263,004</b>	<b>298,613</b>	<b>441,535</b>	<b>4,000,063</b>
<b>EXPENDITURES</b>															
All Certified Salaries	1,431,299	8,556	98,585	108,473	121,907	111,897	112,655	117,672	141,803	141,803	141,803	141,803	141,803	42,541	1,431,299
All Classified Salaries	682,419	19,303	46,389	67,382	57,222	60,196	57,214	39,717	55,833	55,833	55,833	55,833	55,833	55,833	682,419
All Benefits	437,174	7,441	30,932	36,441	37,930	36,264	36,470	35,834	35,977	35,977	35,977	35,977	35,977	35,977	437,174
All Materials & Supplies	172,811	24,528	39,885	39,300	11,786	6,764	10,607	12,733	5,134	5,134	5,134	5,134	5,134	1,540	172,811
All Services and Operations	799,208	46,584	12,916	32,461	35,258	23,016	33,513	27,750	110,889	110,889	110,889	110,889	110,889	33,267	799,208
All Capital Outlay	292,033	-	-	-	-	-	-	-	-	-	-	-	292,033	-	292,033
All Other Outgo	74,363	-	-	-	-	-	-	-	-	52,233	7,394	7,377	7,360	(0)	74,363
<b>TTL EXPENSES</b>	<b>3,889,306</b>	<b>106,412</b>	<b>228,707</b>	<b>284,056</b>	<b>264,102</b>	<b>238,138</b>	<b>250,458</b>	<b>233,707</b>	<b>349,635</b>	<b>401,868</b>	<b>357,028</b>	<b>357,011</b>	<b>649,028</b>	<b>169,157</b>	<b>3,889,306</b>
<b>OTHER CASH INFLOWS/OUTFLOWS</b>															
Accounts Receivable (net change)		272,395	16,707	38,364	14,734	32,258	-	15,377	-	-	-	-	-	-	389,835
Loan Proceeds/Repayment		-	-	-	-	-	-	-	-	(71,312)	(10,255)	(10,273)	(10,290)	-	(102,130)
Net Change in Payables		-	39,259	(14,670)	5,670	12,800	5,196	(20,107)	-	-	-	-	(39,015)	-	(10,868)
Fixed Asset Acquisitions		-	-	-	-	-	(5,367)	-	-	-	-	-	292,033	-	286,667
Other Cash Inflows/Outflows		10,172	-	-	-	-	-	(1,786)	-	-	-	-	-	-	8,386
<b>TTL OTHER INFLOWS/OUTFLOWS</b>		<b>282,567</b>	<b>55,966</b>	<b>23,694</b>	<b>20,404</b>	<b>45,058</b>	<b>(171)</b>	<b>(6,516)</b>	<b>-</b>	<b>(71,312)</b>	<b>(10,255)</b>	<b>(10,273)</b>	<b>242,729</b>	<b>-</b>	<b>571,890</b>
<b>ENDING CASH BALANCE</b>		<b>1,716,186</b>	<b>1,663,137</b>	<b>1,617,069</b>	<b>1,706,827</b>	<b>1,809,825</b>	<b>1,886,983</b>	<b>2,116,690</b>	<b>2,131,827</b>	<b>2,029,342</b>	<b>2,162,266</b>	<b>2,057,986</b>	<b>1,950,299</b>		

