



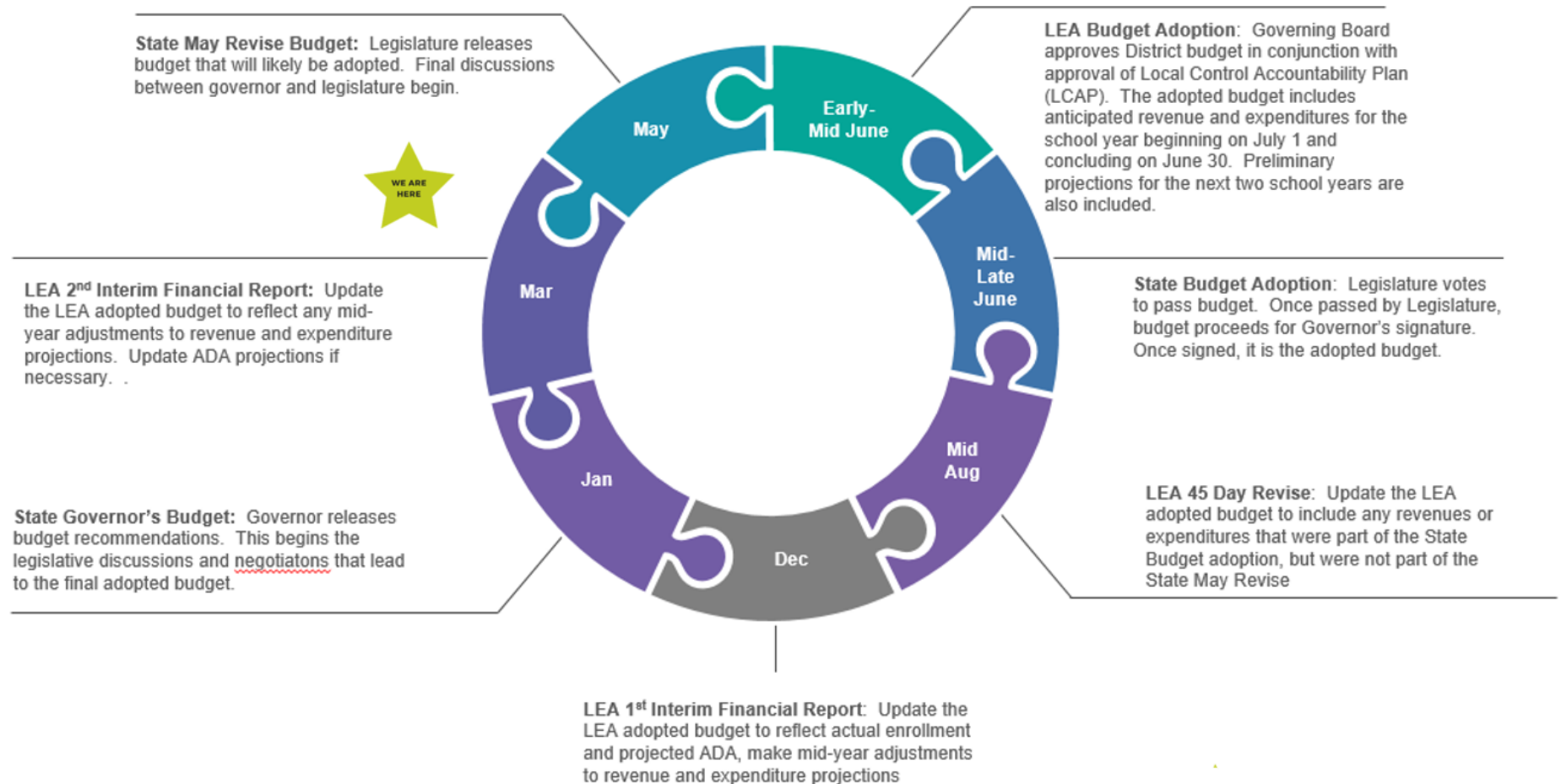
Roseland Charter School

2021-2022

Second Interim Budget Report

Board of Directors Meeting
March 8, 2022

Background Information: Budget Cycle

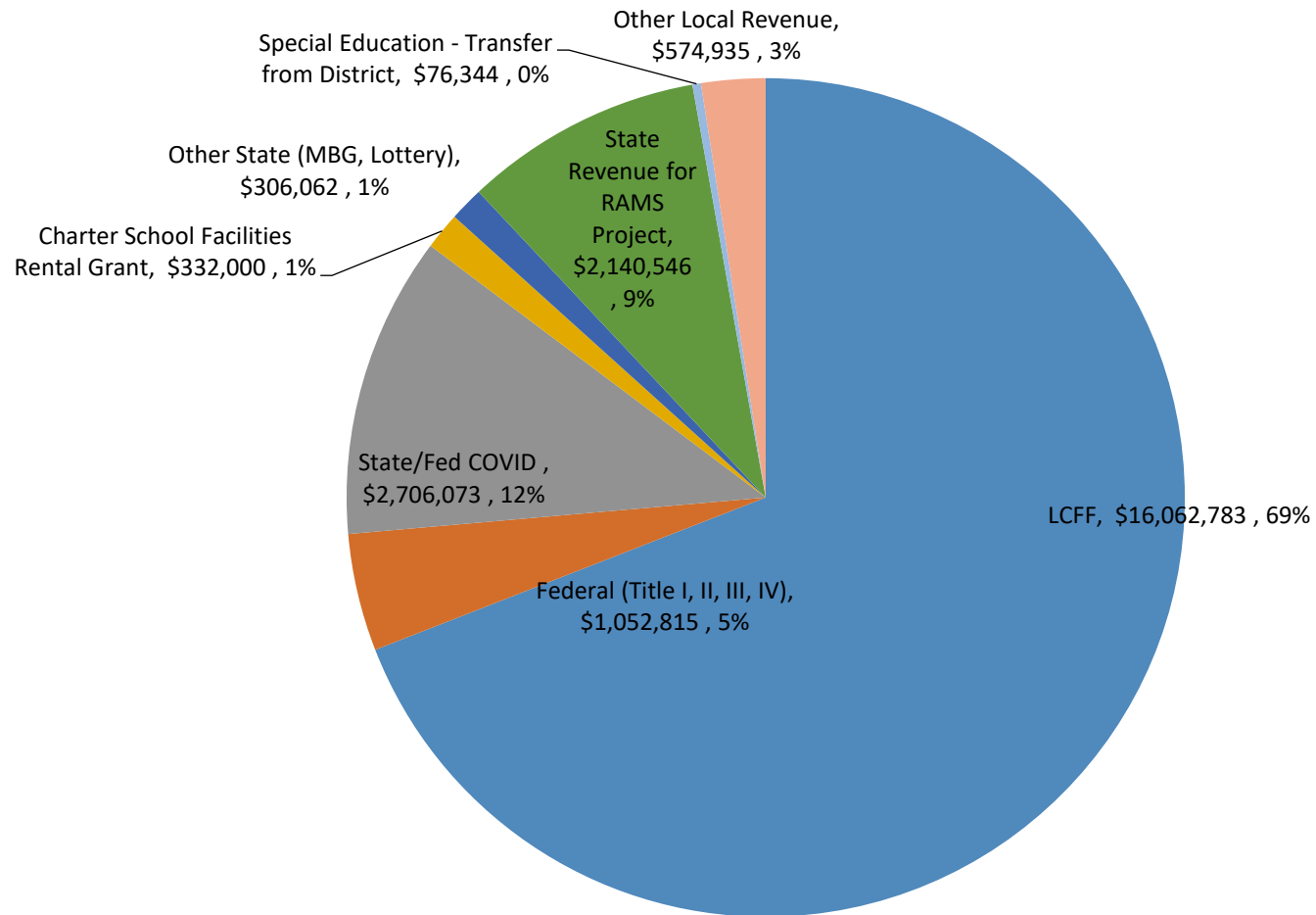


Budgeted Revenue:

Revenue Type	Amount	%
LCFF	\$ 16,062,783	69%
Federal (Title I, II, III, IV)	\$ 1,052,815	5%
State/Fed COVID	\$ 2,706,073	12%
Charter School Facilities Rental Grant	\$ 332,000	1%
Other State (MBG, Lottery)	\$ 306,062	1%
State Revenue for RAMS Project	\$ 2,140,546	9%
Special Education - Transfer from District	\$ 76,344	0%
Other Local Revenue	\$ 574,935	2%
Total	\$ 23,251,558	

Budgeted Revenue:

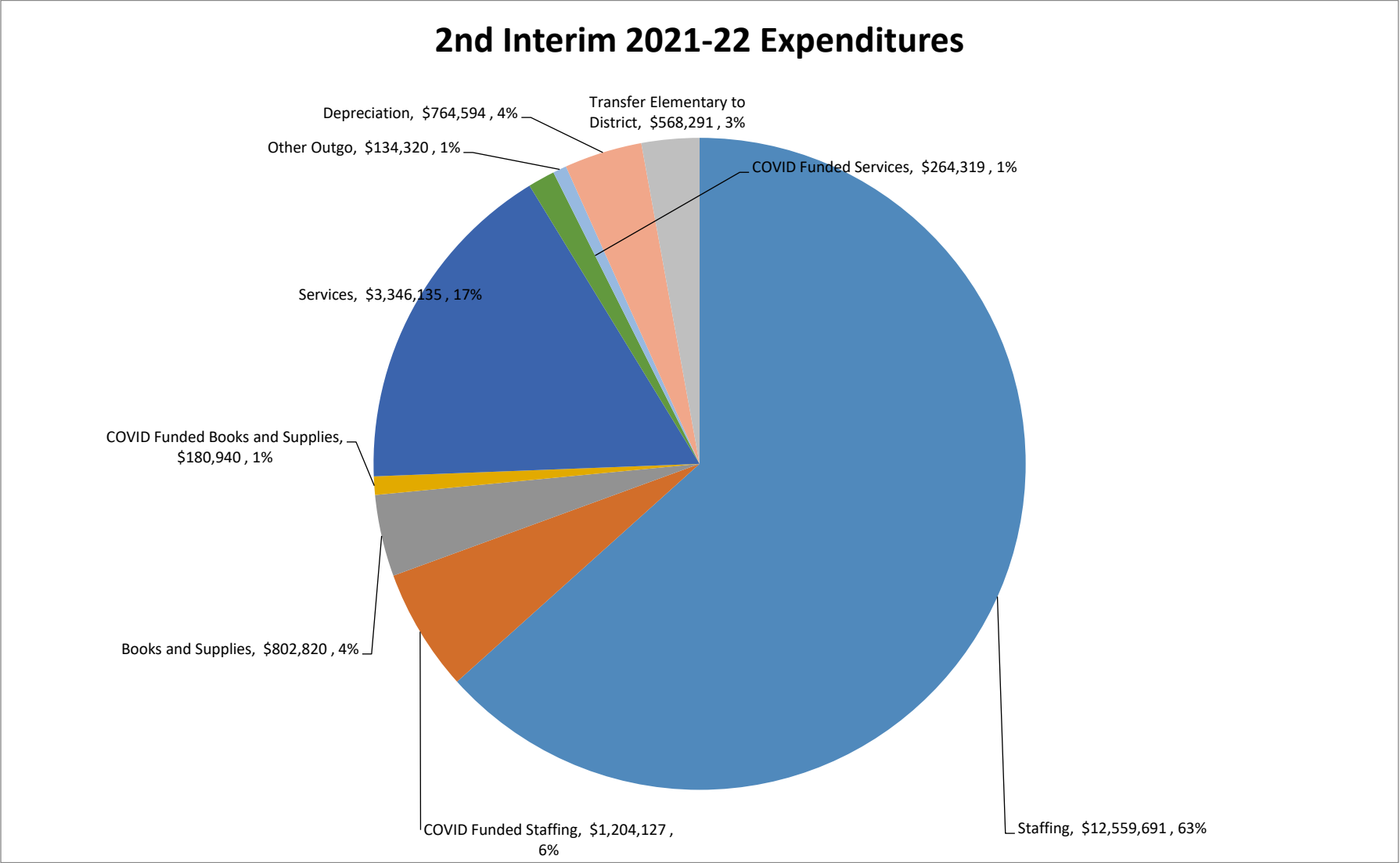
2021-22 Second Interim Revenues



Budgeted Expenditures:

Expenditure Type	Amount	%
Staffing	\$ 12,559,691	63%
COVID Funded Staffing	\$ 1,204,127	6%
Books and Supplies	\$ 802,820	4%
COVID Funded Books and Supplies	\$ 180,940	1%
Services	\$ 3,346,135	17%
COVID Funded Services	\$ 264,319	1%
Other Outgo	\$ 134,320	1%
Depreciation	\$ 764,594	4%
Transfer Elementary to District	\$ 568,291	3%
Total	\$ 19,825,237	

Budgeted Expenditures:



Ending Net Position

Beginning Net Position (First Interim):					\$ 31,360,186
<i>Plus Current Year Revenue (2nd Interim)</i>					<i>\$ 23,251,558</i>
<i>Less Current Year Expenses (2nd Interim)</i>					<i>\$ (19,825,237)</i>
Current Period (2nd Interim) Net Ending Position Before Designations					\$ 34,786,507
Components of Net Ending Balance:	Assigned/ Committed	Restricted	Net Investment in Capital Assets	Total	
Revolving Cash Accounts/Associated Student Body Accounts	\$ 136,503			\$	136,503
Economic Uncertainties- 5% Minimum	\$ 991,262			\$	991,262
Restricted Resources- Including Scholarship Fund, Fire Settlement, Categoricals		\$ 3,318,333		\$	3,318,333
RAMS Grant Funding		\$ 2,177,417		\$	2,177,417
Special Education Reserve	\$ 300,000			\$	300,000
One-Month Operating Expenses	\$ 1,500,000			\$	1,500,000
Future Debt Service Payments (RAMS, RUP)	\$ 966,000			\$	966,000
Tech Equipment (Replacement Chromebooks, Network Upgrades at RCP)	\$ 500,000			\$	500,000
2019-20 Supplemental/Concentration Funds - Carryover	\$ 250,000			\$	250,000
Long-Term Debt (RUP & RAMS)		\$ (14,803,268)		\$	(14,803,268)
Capital Facilities - (Cash Set-Aside for Construction Overages RAMS)			\$ 2,750,000	\$	2,750,000
Capital Facilities - (Cash Set-Aside for RCP/Charter Construction)			\$ 1,000,000	\$	1,000,000
Capital Facilities- (Cash Maintenance Reserve: SAB Grant Requirement)			\$ 1,550,000	\$	1,550,000
Capital Assets- Land			\$ 130,555	\$	130,555
Capital Facilities - Site/Tenant Improvements - Value of Work Completed (RUP Field & Park Lot, RCP Barrier Removal)			\$ 3,736,303	\$	3,736,303
Capital Facilities - Value of Work in Progress (RAMS)			\$ 13,646,318	\$	13,646,318
Capital Facilities - Buildings			\$ 15,136,759	\$	15,136,759
Fixed Assets- Equipment, Portable, Equipment			\$ 137,104	\$	137,104
Total Components/Designations	\$ 4,643,765	\$ (9,307,518)	\$ 38,087,039	\$	33,423,286
Undesignated Net Position					\$ 1,363,221

Multi-Year Projections (MYP): More Unknowns than Knowns with Revenue

Governor's Budget Cost of Living Adjustments (COLAs) will likely be increased by May
Revise Budget and State Enacted Budget

Governor's Budget	2022-23	2023-24	2024-25
COLA Increase:	5.33%	3.61%	3.64%
LAO Projection: (Feb 2022)	6.17%		

*** Second Interim MYP includes Governor's Budget COLAs*

Governor's Budget: ADA Funding Models for Districts:

- Current Year ADA
- Prior Year ADA
- Average of 3 Years ADA (For Next Year: 2022-23, 2021-22, 2020-21)

Governor's Budget: ADA Funding Model for Charters:

- Current Year ADA

MYP: Fiscal Impact of Different ADA Options

Potential LCFF Revenue for Variable ADA Rates (all other revenue factors are identical)			
Scenario	ADA Rate	22-23 Revenue	23-24 Revenue
Current Year - Pandemic Continues**	92%	\$16,021,698	\$16,409,608
Average of 3 years – Pandemic Continues	95%	\$16,435,669	\$16,833,599
Current Year - Return to Normal (pre-pandemic)	96%	\$16,605,991	\$17,008,044

*** Second Interim MYP includes the “Current Year – Pandemic Continues” scenario*

Next Steps & Discussion

- The Administration recommends approval of the Second Interim Budget report. This provides the Charter School with a positive certification for the budget.
- State will present the May Revise budget in May 2022. This will, hopefully, confirm the final revenue factors (ADA and COLA) that we need to incorporate into our MYP.
- Next 2021-22 budget update will be presented in June with the proposed 2022-23 Adopted Budget. This update will include information from the May Revise.
- Final Charter budget report for the 2021-22 school year will be the Unaudited Actuals Report, presented in August 2022. This report will summarize the final revenue and expenditures for the current year.
- Auditor's Report will be presented in the Winter 2022, and will be the final report for the current school year.