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October 8, 2020

Mr. Ace Ensign  
Rocklin Academy-Gateway  
2204 Plaza Drive, Suite 200  
Rocklin, CA 95765

RE: FY 2020-21 Adopted Budget Report and 45-day Revision

Dear Mr. Ensign,

Thank you for the timely submission of Rocklin Academy Gateway Charter School's 2020-21 Adopted Budget and supporting documentation. In accordance with Education Code 47604.32, Newcastle Elementary School District has the responsibility to monitor the fiscal condition of Rocklin Academy Gateway Charter School and determine if the school will meet its financial obligations for the current plus two additional fiscal years.

The Newcastle Elementary School District has completed our review of the report, including the 45-day budget revision based on the State's enacted budget, and based on the data provided to our office the report is accepted. We appreciate the strong resolution passed by the Board of Directors ensuring that even in these difficult financial times, the charter school is committed to fiscal solvency.

During our review we observed the following items for which we require additional information and/or narrative explanation with the first interim financial report.

### **Enrollment and Average Daily Attendance**

Student enrollment declined from the 2018-19 to 2019-20 year by 51 students. The multiyear financial projection includes an assumption that enrollment will recover by 49 students in the 2020-21 year and grow by another 43 students in the 2021-22 year. The budget assumptions section of the budget report narrative indicates enrollment is based upon site level projections and grade level waiting lists. **Does the charter school utilize the cohort survival technique or some other tool to project enrollment? By October 15, please provide our office a copy of this analysis along with the current year enrollment as of the opening of school for the year.**

NEWCASTLE ELEMENTARY/CHARTER SCHOOL \* HARVEST RIDGE COOPERATIVE CHARTER \* CREEKSIDE CHARTER SCHOOL\*  
ROCKLIN ACADEMY GATEWAY \* GOLDEN VALLEY TAHOE

The Newcastle Elementary School District, an equal opportunity workplace, Celebrates Successes while Teaching to the Future.

## Revenue

As of the adopted budget, the Charter reflected the May Revise projection of 2.3% LCFF funding with a 10% deficit factor. This accounted for approximately a \$1 million drop in LCFF revenue. Once the state budget was enacted, LCFF revenue was increased by \$565,000. Given flat LCFF funding compared to the prior year, and hold harmless ADA assumptions of flat ADA, LCFF revenue is approximately the same as 2019-20.

## Contributions to Restricted Programs

We noted a substantial increase in the general fund contribution to the special education program from \$346,000 in 2018-19 to \$505,000 in 2019-20 to \$702,000 in 2020-21. The contribution has more than doubled in two years while enrollment has remained flat. **We could not identify the source of this increase; please identify significant changes in special education revenues and expenditures and the reasons behind such changes.** We do note that Gateway enrollment is 47% of the total, and Gateway contribution to special education is 45% of the total which seems reasonable.

The budget report includes detailed identifying totals for restricted and unrestricted resources for the current year only, revealing the total amount of contribution to restricted programs. However, the multiyear financial projections were presented on a combined basis only, such that we could not identify any change to contributions for the 2021-22 and 2022-23 years. We request that the charter school include details of restricted and unrestricted resources with all years of the multiyear financial projection with the first interim budget report.

## Fund Balance

The budget narrative indicates the charter school will maintain a 1% Reserve for Economic Uncertainties and a 20% Reserve Designated for Ongoing Organizational Stability in its fund balance. We applaud the charter school for utilizing sound reserving practices that reflect the reality of the ever-changing economic environment in public education. However, we recommend the charter school utilize the industry-standard Reserve for Economic Uncertainties level of 3% for a school of this size. This practice would further shield the charter school from fiscal uncertainty while aligning its practices with those of the greater public education industry.

**Based on the 45-day budget revision, deficit spending of \$1.04 million is projected to consume 42% of the beginning fund balance during 2020-21.** The projected deficit for 2020-21 contained in the 2019-20 second interim report was only (\$130,000.) Holding LCFF funding flat instead of applying a small COLA only accounts for \$400,000 of the larger deficit, with expenditure increases accounting for the remainder. The multi-year projections indicate continued deficit spending of 36% then 74% of fund balance the next two years, leaving a mere \$229,000 fund balance (1.8%) at the end of 2023. Care must be taken to eliminate deficit spending in order to preserve a fund balance that has dropped to only 11.7% of expenditures in one year.

We recognize the Charter has adopted a budget reduction resolution to identify and reflect budget reductions by 2<sup>nd</sup> interim. We applaud this action and look forward to the results of that effort.

## Cash

As of the 45-day budget revision, the combined cash flow projections indicate spending down 79%, or \$7.8 million, of the beginning cash balance. Obviously, this cannot be sustained. **Please advise as to the Charter's plans for short-term cash financing during the period of state deferrals.**

As of Second Interim, we noted that over \$5,000,000, or over 95%, of cash is being maintained in a "general checking" account rather than the County Treasury. Public agency funds, in particular school dollars, are required for the most part to be held by the County Treasurer. **We had asked that you advise how these dollars are insured and protected outside of this realm; however, we did not receive a response.**

## Recent Changes to the Economy

We appreciate receipt of the Charter's 45-day budget revision, reflecting flat LCFF funding rather than the 7.92% deficit called for at May Revise. While this helped improve the Charter's health, there is still a long way to go to regain fiscal stability. We look forward to receipt of the Charter's deficit reduction plan with the upcoming interim reports. These are times to preserve fund balances, and cash, to be able to weather the storm.

## Summary

Based on the above comments, we ask that the Charter School respond to our questions by October 15th.

Responses are requested on the following:

1. A copy of the Charter's enrollment projection methodology and an enrollment count once school has started.
2. An explanation of the doubling of special education contributions over the last two years.
3. Identify the short-term cash flow plan
4. Explain how cash balances maintained outside the County Treasury are insured and protected.

We appreciate the efforts of the Rocklin Academy Family of Schools Board of Directors and administration as they strive to develop and maintain balanced budgets. Please do not hesitate to contact me at (916) 824-1664 if I can be of assistance and support.

Thank you,



Raenel Toste  
Chief Business Official  
Newcastle Elementary School District  
[rtoste@newcastle.k12.ca.us](mailto:rtoste@newcastle.k12.ca.us)

*In Collaboration with Ryland School Business Consulting*

Responses to 2021 Budget Letter from NESD

1. A copy of the Charter’s enrollment projection methodology and an enrollment count once school has started.
  - a. Copy of the enrollment count for month one attached.
  - b. Our current enrollment methodology is based on full enrollment for each applicable grade level. We have been developing our process as this school continues to grow to full capacity. We also continually evaluate our attendance percentage and methodology based on historical data as it continues to develop.

Grade	2020-21	2021-22	2022-23
TK	48	48	48
K	144	144	144
1	144	144	144
2	144	144	144
3	144	144	144
4	150	150	150
5	150	150	150
6	150	150	150
7	85	117	120
8	85	85	110
Total	1,244	1,276	1,304

2. An explanation of the doubling of special education contributions over the last two years.
  - a. Special Education is based on the associated services needed. During the last several years our Special Education (SPED) program has continued to grow. Our Finance Committee wanted to account for any potential increases as part of budget development. We used our past several years (as a percentage) of increase to the contribution to drive the amount budgeted within SPED. The last increase for Gateway was 46%, as such we budgeted 46% higher than our previous contribution. While the majority of this is not currently encumbered, we wanted to ensure sufficient budget availability should the trend materialize. We will continue to monitor SPED and all other budgets accordingly.
3. Identify the short-term cash flow plan.
  - a. While cash is tighter than it has been in several years, our budgets currently show sufficient cash reserves for the current and two subsequent years. We are however exploring options for short term financing should the need arise. As we develop First Interim we will be further exploring these options and will keep you apprised.
4. Explain how cash balances maintained outside of the County Treasury are insured and protected.
  - a. I would be interested in information you have in this area. We are currently not able, due to our bond agreement, to retain our cash in the county treasury. I am interested in options, and will begin discussions with our Finance Committee.

# Attendance Summary By Grade

## Rocklin Academy Gateway 127928

Run Date/Time: 10/8/20 4:07 PM

08/10/2020 to 09/04/2020 = 18 days

Grade Level	Carry Fwd	Gain	Loss	Ending	Actual Days	OffTrack	Days N/E	Days Ineligible	Days Absent	Days Attd	ADA	ADA %
-1	0	47	0	47	846	0	0	0	6.00	840.00	46.67	99.29%
0	0	127	2	125	2286	0	32	0	28.00	2226.00	123.67	98.76%
<b>SubTotal</b>	<b>0</b>	<b>174</b>	<b>2</b>	<b>172</b>	<b>3132</b>	<b>0</b>	<b>32</b>	<b>0</b>	<b>34.00</b>	<b>3066.00</b>	<b>170.33</b>	<b>98.90%</b>
1	0	136	0	136	2448	0	0	0	22.00	2426.00	134.78	99.10%
2	0	127	0	127	2286	0	0	0	30.00	2256.00	125.33	98.69%
3	0	146	2	144	2628	0	29	0	18.00	2581.00	143.39	99.31%
<b>SubTotal</b>	<b>0</b>	<b>409</b>	<b>2</b>	<b>407</b>	<b>7362</b>	<b>0</b>	<b>29</b>	<b>0</b>	<b>70.00</b>	<b>7263.00</b>	<b>403.50</b>	<b>99.05%</b>
4	0	136	0	136	2448	0	0	0	14.00	2434.00	135.22	99.43%
5	0	147	0	147	2646	0	36	0	30.00	2580.00	143.33	98.85%
6	0	144	3	141	2592	0	45	0	16.00	2531.00	140.61	99.37%
<b>SubTotal</b>	<b>0</b>	<b>427</b>	<b>3</b>	<b>424</b>	<b>7686</b>	<b>0</b>	<b>81</b>	<b>0</b>	<b>60.00</b>	<b>7545.00</b>	<b>419.17</b>	<b>99.21%</b>
7	0	79	0	79	1422	0	0	0	10.00	1412.00	78.44	99.30%
8	0	83	1	82	1494	0	13	0	48.00	1433.00	79.61	96.76%
<b>SubTotal</b>	<b>0</b>	<b>162</b>	<b>1</b>	<b>161</b>	<b>2916</b>	<b>0</b>	<b>13</b>	<b>0</b>	<b>58.00</b>	<b>2845.00</b>	<b>158.06</b>	<b>98.00%</b>
<b>Grand Total</b>	<b>0</b>	<b>1172</b>	<b>8</b>	<b>1164</b>	<b>21096</b>	<b>0</b>	<b>155</b>	<b>0</b>	<b>222.00</b>	<b>20719.00</b>	<b>1151.06</b>	<b>98.94%</b>

To the best of my knowledge,  
the above attendance information is correct.

Signed \_\_\_\_\_

Date \_\_\_\_\_

### Report Calculations

(( Carry Fwd + Gain ) X School Days ) = Actual Days

Actual Days - ( Off Track + Days N/E + Days Ineligible + Days Absent ) = Days Attd

[ Days Attd / (Actual Days - Off Track - Days N/E - Days Ineligible ) ] X 100 = ADA%



# ROCKLIN ACADEMY

## FAMILY OF SCHOOLS

### **2020-2021**

### **45 Day Budget Revision**

### **Report**

Presented to the Board of Directors  
August 3, 2020

## **ROCKLIN ACADEMY FAMILY OF SCHOOLS**

### **2020-21 45 Day Budget Revision Report**

Local Educational Agencies, including Charter Schools, are required to adopt a budget prior to July 1 of each year in order to authorize the expenditure of funds. Budgets are “living documents” that change as new information becomes available. The proposed budget summarizes the cost to provide necessary resources and support for the students of the Rocklin Academy Family of Schools (RAFOS). The proposed budget is only an initial blueprint for revenues and expenditures since the preparation of the proposed budget occurs before the State has enacted its budget, and before actual expenditures are known for the current year. In the event that material revisions are necessary, a revised budget will be presented no less than 45 days after the Enacted State Budget.

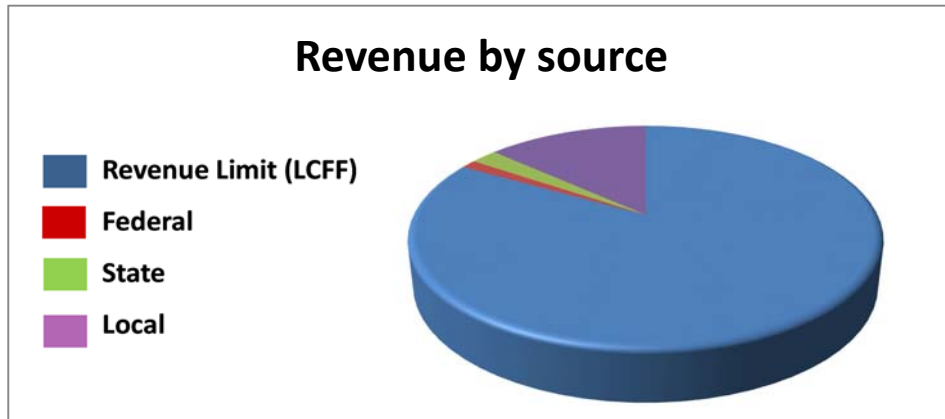
This budget proposal report is being presented within the 45 day requirement to address the revisions to revenue within the budget and associated trailer bills that were signed by the Governor on June 29, 2020. Our original budget was based on information from the Governor’s May revision, which proposed reductions to the Local Control Funding Formula. The enacted budget shifts those proposed reductions to cash deferrals across fiscal years. Additionally the enacted budget and trailer bills include provisions that create an attendance hold harmless and new requirements for distance learning. There are also provisions for learning loss mitigation grants and federal funds to continue to support schools.

While the enacted budget and trailer bill provide additional funding for most schools, the attendance hold harmless provision does have a significant impact on our organization. As part of the proposed budget we were re-uniting the Rocklin Academy Meyers and Rocklin Academy Turnstone campuses back together. The attendance provision makes it where no funding would come in for the increase in students at the Rocklin Academy campus unless we keep the Meyers charter active. This budget separates out the Rocklin Academy Meyers and Rocklin Academy Turnstone campus to account for this attendance provision.

#### **Revenue Components**

RAFOS receives funding for operations from several sources. The following is a breakdown of the major funding sources:

Description	Unrestricted	Restricted	Combined
Local Control Funding Formula	\$ 22,265,793		\$ 22,265,793
Federal	-	333,375	333,375
State	447,806	135,887	583,693
Local	2,120,200	1,456,182	3,576,382
Contribution to Restricted	(1,724,000)	1,724,000	-
<b>TOTAL</b>	<b>\$ 23,109,799</b>	<b>\$ 3,649,444</b>	<b>\$ 26,759,243</b>



The calculation of revenue is a complicated process with many components. The most significant revenue source for RAFOS is the Local Control Funding Formula (LCFF) which established a ‘target’ base funding level. That target was reached during the 2018-19 school year. Future changes to the base funding amount is determined by a Cost of Living Adjustment (COLA) within the Governors’ budget. The material revenue and expense assumptions can be located within the Budget Guidelines and Assumptions section of this report (on page 4).

This calculation uses the enacted budget to determine the amount of revenue included within the proposed budget revision.

**Expenditure Components**

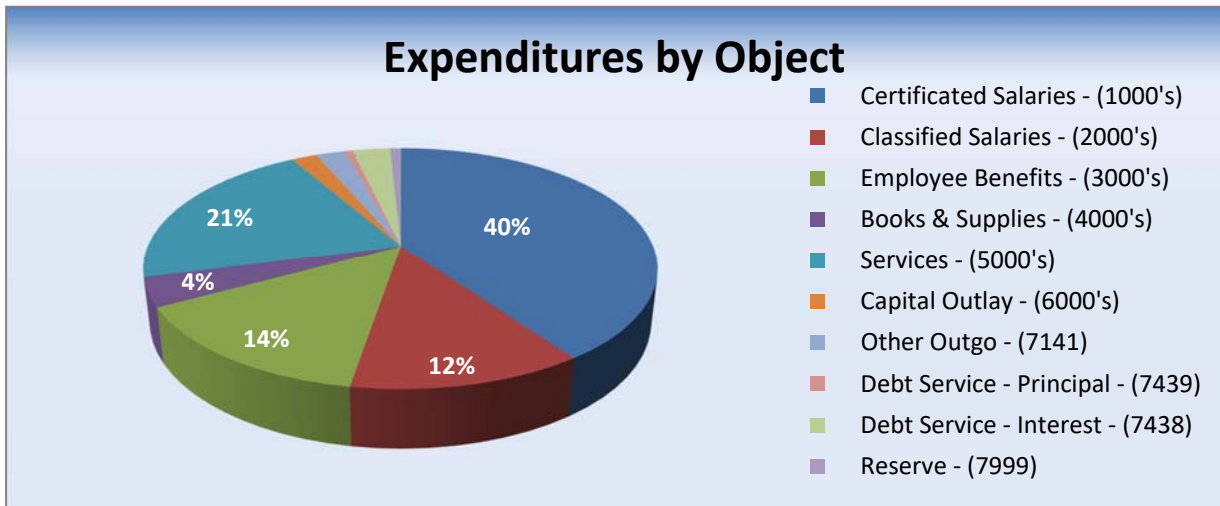
As illustrated below, the majority of expenditures (approximately 67%) are for salaries and benefits related to providing services and resources for our students. Additionally, the cost of facilities (rent and principal/interest) account for approximately 13% of the total unrestricted budget.

Only minimal adjustments were made to expenditures as part of the 45 day budget revision.

The following is a breakdown of the major expenditures by object codes:

Description	Unrestricted	Restricted	Combined
Certificated Salaries - (1000's)	\$ 10,157,145	\$ 1,269,965	\$ 11,427,110
Classified Salaries - (2000's)	3,077,595	465,127	3,542,722
Employee Benefits - (3000's)	3,686,459	397,465	4,083,924
Books & Supplies - (4000's)	881,470	228,660	1,110,130
Services - (5000's)	4,619,665	1,288,227	5,907,892
Capital Outlay - (6000's)	539,500	-	539,500
Other Outgo - (7141)	618,293	-	618,293
Debt Service - Principal - (7439)	170,001	-	170,001
Debt Service - Interest - (7438)	803,963	-	803,963
Reserve (7999)	234,304	-	234,304
<b>TOTAL</b>	<b>\$ 24,788,395</b>	<b>\$ 3,649,444</b>	<b>\$ 28,437,839</b>





### Contributions to Restricted Programs

The contributions to restricted programs occur when expenses for a specific program exceed the associated revenues. The breakdown below indicates the expected transfers of unrestricted resources to the Special Education Program to cover expenditures in excess of revenue.

	Western Sierra	Rocklin Academy	Gateway	American River	Total
<b>Description</b>					
Special Education	313,220	563,841	737,258	32,208	<b>1,646,527</b>

### Education Protection Account

The creation of the Education Protection Account (EPA) by Proposition 30 provides that a portion of K-14 general purpose funds must be utilized for instructional purposes. K-14 local agencies have the sole authority to determine how the funds received from the EPA are spent, but with these provisions:

- *The spending plan must be approved by the governing board during a public meeting*
- *EPA funds cannot be used for the salaries or benefits of administrators or any other administrative costs*
- *Each year, the local agency must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.*

The projected EPA spending plan is indicated below:

	EPA Spending Plan for 2020-2021					
	Western Sierra	Meyers	Turnstone	Gateway	American River	Total
<b>EXPENDITURES</b>						
Certificated Instructional Salaries (1000's)	533,307	110,203	228,276	1,000,478	6,480	<b>1,878,744</b>
Certificated Instructional Benefits (3000's)	177,769	36,734	76,092	333,493	2,160	<b>626,248</b>
<b>Total</b>	<b>711,076</b>	<b>146,937</b>	<b>304,368</b>	<b>1,333,971</b>	<b>8,640</b>	<b>2,504,992</b>

### **Multi-year Projection**

Multi-year projections are based on the best available information at the time of the report. These projections are designed to provide an initial blueprint and to help in budget adoption as well as estimated interims. We will continue to provide updates as more information becomes available. Additional assumptions can be found within the Budget Guidelines and Assumptions section of this report.

The attendance hold harmless provision is currently a one year provision, as such, in our multi-year projection we are showing the re-uniting from Meyers and Turnstone to Rocklin Academy.

### **Cash Flow**

Expenditures are projected based on past spending patterns and anticipated payment dates. Revenues are projected based on the apportionment schedule as indicated in the Education Code or on past funding patterns, as appropriate. Should the apportionment schedule change, we will provide updates to our revenues and expenditures to ensure compliance with our debt covenants.

During this unprecedented time the Governors' budget proposal has instituted inter-year deferrals, which is causing additional scrutiny to cash. The current proposal indicates a deferral in June 2020 to be paid in July. Within the enacted budget the projected deferrals have been increased. The deferrals are now beginning in February 2021 and extend through November 2021.

We have adjusted our organization wide cash outlook and are currently projecting to have a positive cash flow, largely due to the Payroll Protection Program funds through fiscal years 2020-21, 2021-22 and 2022-23 with ending unrestricted cash balances of \$2,147,517, \$7,375,475 and \$5,582,760, respectively. While the ending balance is anticipated to be positive, the current projections indicate cash will be significantly strained at the end of the 2020-21 school year, which may require additional adjustments if no revenue enhancements or budget modifications are made.

### **Conclusion**

This 45 Day Budget Proposal Report continues to support that the Rocklin Academy Family of Schools (RAFOS) will be able to meet its financial obligations and covenants for the 2020-21, 2021-22 and 2022-23 school years.

With the preliminary budget Administration, in collaboration with the Finance Committee, Board of Directors, and stakeholders, asserted through a resolution that we will make any necessary adjustments to ensure financial security of the organization. Administration and the Finance Committee will continue to will ensure necessary adjustments, as identified within the resolution, will be identified as we prepare the Second Interim report as part of the 2020-21 school year.

Based on this information, RAFOS certifies that its financial position is "positive." As we receive reports and updates regarding the State Budget that affect the current projections, the budget will continue to be updated. If you have questions regarding this report or require additional financial information, please contact the Director of Finance for the Rocklin Academy Family of Schools.

### **Budget Guidelines and Assumptions**

Budget guidelines are a set of over-arching financial goals and expectations. Budget assumptions are the expectations that are being used for each budget component. As new information becomes available, we will continue to update our guidelines and assumptions.

### ***Budget Guidelines***

1. The budget shall support the Strategic Plan of the Organization.
2. A Reserve for Economic Uncertainty of 1.00% shall be included in the Adopted Budget.
3. Budget assumptions shall be developed, reviewed and updated on a regular basis.
4. A budget calendar shall be developed and used as a planning guide.
5. Site discretionary balances, up to 10%, may be carried forward. Deficits which occur shall also be carried forward. Site discretionary budgets are based on projected enrollment. Site discretionary accounts will be budgeted at 80% of projection and then trued up as of actual enrollment on 10/31.
6. Restricted fund balances shall be carried forward in accordance with the terms and conditions of the restriction. If terms and conditions allow transfers to unrestricted balances, such transfers may occur.
7. When a new goal, project or program is recommended for authorization, the major competing demands for funding and the specific funding source, and/or allocation or reallocation of resources, shall be identified.
8. One-time funding allocations or resources shall not be used for on-going expenditures.
9. Budget documents shall be summarized by site and type of expenditure. Detailed budget information shall be available so that the Board and public can examine the components of a specific program.
10. The budget document shall include financial data from the projected current actuals and two subsequent years' data.

### ***Budget Assumptions***

Budget assumptions are a very critical component of budget development and budget management. All budget assumptions need to be updated on a defined basis. This set of budget assumptions is based on updates and review of each component as follows:

- January (Governor's first budget projection)
- May (Governor's May Revise)
- Interim Reporting Periods (within 45 days of October 31<sup>st</sup> and January 31<sup>st</sup>)
- Attendance Apportionment Periods (after first and second apportionment reports are complete)

Separate budget assumptions shall be created for each of the following key variables:

Enrollment  
Average Daily Attendance (ADA)  
Revenue  
Expenditures  
Other Outgo  
Transfers  
Reserve  
Beginning and Ending Fund Balance  
Cash Flow

- 1. ENROLLMENT** – based upon site level projections and grade level waiting lists. Enrollment projections include projections for our unduplicated student groups, as well as our students anticipated in special education.

Enrollment for the 2020-2021 – 2022-23 school years are anticipated as follows:

	2020-21	2021-22	2022-23
Western Sierra	817	832	832
Rocklin Academy	372	558	558
Meyers	186	-	-
Gateway	1,244	1,276	1,304
American River	48	96	144
Total	2,667	2,762	2,838

- 2. AVERAGE DAILY ATTENDANCE (Attendance)** – is how our schools are actually funded. Attendance is reported to the County three times during the year; P-1 (First day of school through 4<sup>th</sup> school month), P-2 (First day of school through 8<sup>th</sup> school month) and P-Annual (First day of school through last day of school). The majority of our funding is based on our attendance at the 2<sup>nd</sup> attendance reporting period (P-2).

Attendance projections are calculated as follows:

- Initial Budget: Prior year P-2 is used unless there is significant growth or decline planned.
  - For the 2020-21 school year we have used the LCFF calculator which holds attendance at the 2019-20 school year as indicated within the provision.
- First Interim: A three-year average of the ratio between October 31 and P-2
- Second Interim: First Interim is used, unless significant variances are identified

- 3. REVENUES** – come from a multitude of sources. Each revenue stream is accounted for within the specified Resource and location. Our major categories are Local Control Funding Formula, Federal, State and Local.

- a. Local Control Funding Formula (LCFF)** – This formula was established for the 2012-13 school year, and identified a funding timeline at which time all schools would be on an equal base funding amount during the 2020-21 school year. This base funding is known as the “target”, which was reached during the 2018-19 school year. Future adjustments to the base funding are dependent on the Cost of Living Adjustment (COLA) within the Governors’ budget.

Additionally, the LCFF established two grants; supplemental and concentration grant funding. These grants are based school’s unduplicated percentage of targeted disadvantaged students. The supplemental grant is equal to 20% of the adjusted base grant. The concentration grant provides additional funding for targeted pupils once a school’s unduplicated percentages exceed 55%.

Targeted pupils are those classified in one of three categories:

- English Learners (EL)
- Meet income requirements to receive free or reduced-price meals (FRPM)
- Foster youth

A pupil is only counted one time (unduplicated), meaning if they qualify in multiple categories they are only counted once.

The LCFF amount we receive is based on the Governors' proposed budgets. The Fiscal Crisis and Management Assistance Team (FCMAT) provides a spreadsheet which is updated based on the changes within the Governors' budget, and is the standard tool used. The LCFF calculator used for this budget projection was version 21.2.

- b. Federal Revenues** – are revenues that come from the Federal Government. Currently our only Federal program is Special Education. Federal revenues are estimated based on the federal entitlement notifications.

Federal Special Education - The official name is Individuals with Disabilities Education Act (IDEA). Please refer to Special Education under Other State Revenues within the Local Revenues section.

- c. State Revenues** – are revenues that come from the State of California (other than the LCFF).

- i. *Lottery* – based upon current year estimates of \$207 per student, of which \$54 is restricted by Proposition 20 for instructional materials.
- ii. *Mandated Block Grant* – based on approximately \$16 per student for grades K-8 and \$46 per student for grades 9-12.
- iii. *Learning Loss Mitigation Funds* – specific funding is included in the budget package to support pupil academic achievement and mitigate learning loss due to COVID-19 school closures. We have applied for the funding and will revised budgets once the amounts are known.

- d. Local Revenues** – are revenues that come from any other source other than Federal and State funds.

Within the 2020-21 budget for American River Collegiate Academy there are two one-time grants. While we may receive additional grants in the subsequent years they are not included as part of budget development and will be accounted for once received.

- e. Special Education** – Special Education is made up of three components: Federal, State and Mental Health. We are part of the El Dorado County Charter SELPA (Charter SELPA) who determines the funding formula. The funding formula for each component is listed below:

- Federal – based on \$125/per prior year general education Attendance
- State – based on \$546/per current year general education Attendance
- Mental Health – based on the funding available through the Charter SELPA and students receiving applicable services.

- f. Food Services** – based on projection of meals served.

- g. Children's Programs** – based on projection of students, less costs associated for applicable program.

- h. Athletic Contributions** – budgeted upon receipt of funds in the applicable fiscal year.

- i. **Donations** – budgeted upon receipt of funds in the applicable fiscal year. Not budgeted for as part of budget development, adjusted during interim reporting periods based on actuals received.
  - j. **Other Local Revenue** – based on historical data. Such revenues include interest and facility use agreements, etc.
  - k. **Contribution to Restricted Programs** – based on historical trend of contribution percentage or amount, whichever is higher.
4. **EXPENDITURES** – revenues are the cost to provide necessary resources and support for our students. Similar to the associated revenue, each expenditure is accounted for within the specified resource and location.

a. **Salaries and Benefits** – based upon approved salary schedules, rates. Budget development of salaries and benefits is largely driven based on positions. Positions, which are ratio based to the extent possible, are established and then filled in with people.

b. **Employee Benefits**

i. *Statutory Benefits* determined by either state or federal mandate are based on current rate estimates. Statutory benefits are applied to the salary base and differ according to classification of employee. Our two classifications of employees are Certificated (those who hold a teaching credential) and Classified (all other non-certificated employees). Listed below are the projected employer statutory benefit factors for the 2020-21 year:

➤ State Teachers’ Retirement System (STRS)	16.150%
➤ Public Employees’ Retirement System (PERS)	20.700%
➤ Social Security	6.200%
➤ Medicare	1.450%
➤ Unemployment Insurance	0.050%

Our most significant benefit rates are attributed to our retirement systems, listed above. The projected employer contribution rates for the out-years are as follows:

	<u>2020-21</u>	<u>2021-22</u>
STRS	15.920%	18.400%
PERS	22.840%	25.900%

ii. *Discretionary Benefits* are based on Board approved rates. Employer contribution amounts are based upon prior year coverage levels. Vacant positions are budgeted based on the family coverage level.

c. **Books and Supplies** – are budgeted based on anticipated need and historical spending. Out years are based on COLA according to the Department of Finance.

d. **Services and Other Operating Expenditures** – are based on anticipated need and historical spending. Out years are based on COLA. Included within the services is the following:

- Rent is adjusted to the approved schedules for the appropriate years and buildings.
- Utilities are based on current year spending or projections.

- Professional services are adjusted based on current and anticipated spending. These services include amounts within Special Education for contracted services, maintenance agreements, Chromebooks, copier leases, etc.
- e. **Capital Outlay** – is based on known or anticipated projects individually costing more than \$5,000 and useable over multiple years.
  5. **OTHER OUTGO** – account for the oversight fees and Memorandum of Understanding (MOU) charges within the sponsoring school districts.
  6. **TRANSFERS** – account for inter-organization allocation of funds.

Administrative Costs – allocated based on enrollment or applicable time at each school site.

Children’s Services – allocations for facilities and food services are done at the agreed upon rate. Residual income above reserves are allocated to offset support services costs.

7. **RESERVE** – a reserve for economic uncertainties will be accounted for within the adopted budget. This will be a budgeted expenditure within the financial statements of 1% to provide for additional financial security against unknown items.
8. **BEGINNING FUND BALANCE** – based on estimated ending fund balance, accounted for by each school and resource.
9. **ENDING FUND BALANCE** – will strive to include a reserve of at least 20%, including restricted cash, of budgeted unrestricted expenditures; accounted for by each school providing for ongoing organizational stability. Ending fund balance shall not be used for ongoing expenditures.
10. **CASH FLOW** – is derived from published schedules when available. When published schedules are not available, a historical average is used to estimate the timing of payments and deposits. The most recent cash flow also incorporates estimated deferrals in the appropriate month.

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**Combined (Unrestricted and Restricted Resources) - Organization Wide**

	<u>Combined 2020-21</u>	<u>Combined 2021-22</u>	<u>Combined 2022-23</u>
<b><u>Revenues:</u></b>			
Local Control Funding Formula	\$ 22,265,793	\$ 23,237,482	\$ 23,841,793
Federal	333,375	322,232	354,750
State	583,693	563,373	617,618
Local	3,576,382	3,051,023	3,213,235
<b>Total Revenues</b>	<u>26,759,243</u>	<u>27,174,110</u>	<u>28,027,396</u>
<b><u>Expenditures:</u></b>			
Certificated Salaries - (1000's)	11,427,110	11,786,079	12,278,732
Classified Salaries - (2000's)	3,542,722	3,681,347	3,773,382
Employee Benefits - (3000's)	4,083,924	4,254,562	4,470,631
Books & Supplies - (4000's)	1,110,130	1,140,232	1,222,396
Services - (5000's)	5,907,892	6,055,588	6,206,979
Capital Outlay - (6000's)	539,500	30,000	30,000
Transfer of Direct Costs - (7145)	-	-	-
Other Outgo - (7141)	618,293	655,389	672,889
Debt Service - Principal - (7439)	170,001	185,001	195,000
Debt Service - Interest - (7438)	803,963	789,938	774,675
Reserve - (7999)	234,304	-	-
<b>Total Expenses</b>	<u>28,437,839</u>	<u>28,578,136</u>	<u>29,624,684</u>
<b>Excess (Deficit) from Operations</b>	(1,678,596)	(1,404,026)	(1,597,288)
<b>Fund Balance, Beginning</b>	8,451,536	6,772,940	5,368,914
<b>Fund Balance, Ending</b>	<u>\$ 6,772,940</u>	<u>\$ 5,368,914</u>	<u>\$ 3,771,626</u>
<b><u>Components of Ending Fund Balance:</u></b>			
<b>Designated Amounts:</b>			
Reserve: 20% of expenditures	3,718,158	4,740,690	4,949,999
Restricted Cash	974,938	974,938	974,938
Prepaid Expenditures	-	-	-
Temporarily Restricted	30,906	30,906	30,906
Unrestricted	2,048,938	(377,620)	(2,184,217)
<b>Fund Balance, Ending</b>	<u>\$ 6,772,940</u>	<u>\$ 5,368,914</u>	<u>\$ 3,771,626</u>



**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**Unrestricted Comparative Analysis - Organization Wide**

	Unrestricted		Variance	
	Adopted Budget	45 Day Revise	\$	%
<b>Revenues:</b>				
Local Control Funding Formula	\$ 20,666,293	\$ 22,265,793	1,599,500	7.18%
Federal	-	-	-	-
State	447,806	447,806	-	0.00%
Local	2,120,200	2,120,200	-	0.00%
Contribution to Restricted Programs	(1,724,000)	(1,724,000)	-	0.00%
<b>Total Revenues</b>	<b>21,510,299</b>	<b>23,109,799</b>	<b>1,599,500</b>	<b>6.92%</b>
<b>Expenditures:</b>				
Certificated Salaries - (1000's)	10,157,145	10,157,145	-	0.00%
Classified Salaries - (2000's)	3,077,595	3,077,595	-	0.00%
Employee Benefits - (3000's)	3,686,459	3,686,459	-	0.00%
Books & Supplies - (4000's)	881,470	881,470	-	0.00%
Services - (5000's)	4,619,665	4,619,665	-	0.00%
Capital Outlay - (6000's)	539,500	539,500	-	0.00%
Transfer of Direct Costs - (7145)	-	-	-	-
Other Outgo - (7141)	606,663	618,293	11,630	1.88%
Debt Service - Principal - (7439)	170,001	170,001	-	0.00%
Debt Service - Interest - (7438)	803,963	803,963	-	0.00%
Reserve - (7999)	234,304	234,304	-	0.00%
<b>Total Expenditures</b>	<b>24,776,765</b>	<b>24,788,395</b>	<b>11,630</b>	<b>0.05%</b>
<b>Excess (Deficit) from Operations</b>	<b>(3,266,466)</b>	<b>(1,678,596)</b>	<b>1,587,870</b>	

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**2020-21 Combined**

	Support Services	Childrens Programs	Meyers		Western Sierra		Rocklin Academy		Gateway		American River		Organization Wide	
	Unrestricted	Unrestricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
<b>Revenues:</b>														
Local Control Funding Formula														
LCFF / General Purpose	\$ -	\$ -	\$ 756,151	\$ -	\$ 4,046,095	\$ -	\$ 1,585,500	\$ -	\$ 7,893,998	\$ -	\$ 377,057	\$ -	\$ 14,658,801	\$ -
EPA	-	-	146,937	-	711,076	-	304,368	-	1,333,971	-	8,640	-	2,504,992	-
In-Lieu Property Taxes	-	-	600,000	-	2,600,000	-	1,200,000	-	702,000	-	-	-	5,102,000	-
Total Local Control Funding Formula	-	-	1,503,088	-	7,357,171	-	3,089,868	-	9,929,969	-	385,697	-	22,265,793	-
Federal	-	-	-	23,018	-	102,125	-	46,732	-	155,500	-	6,000	-	333,375
State	-	-	29,983	9,467	148,445	41,136	60,873	19,220	201,982	63,774	6,523	2,290	447,806	135,887
Local	-	1,364,000	-	100,540	446,082	90,000	204,128	400	679,224	515,800	679,224	26,208	2,120,200	1,456,182
Contribution To Restricted Programs	-	-	(191,332)	191,332	(337,444)	337,444	(388,462)	388,462	(773,004)	773,004	(33,758)	33,758	(1,724,000)	1,724,000
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>1,341,739</b>	<b>324,357</b>	<b>7,258,172</b>	<b>926,787</b>	<b>2,762,679</b>	<b>658,542</b>	<b>9,508,947</b>	<b>1,671,502</b>	<b>874,262</b>	<b>68,256</b>	<b>23,109,799</b>	<b>3,649,444</b>
<b>Expenditures:</b>														
Certificated Salaries - (1000's)	578,340	-	553,172	112,923	3,312,273	374,780	1,351,383	229,267	4,103,415	552,995	258,562	-	10,157,145	1,269,965
Classified Salaries - (2000's)	967,434	765,893	64,499	57,567	451,648	108,386	130,951	116,878	648,334	182,296	48,836	-	3,077,595	465,127
Employee Benefits - (3000's)	468,409	116,944	126,303	47,362	1,096,537	130,666	443,840	96,158	1,330,008	123,279	104,418	-	3,686,459	397,465
Books & Supplies - (4000's)	52,000	48,000	47,489	16,150	133,991	70,360	96,415	32,790	456,344	105,520	47,231	-	881,470	238,660
Services - (5000's)	1,350,772	355,400	19,851	90,355	332,020	242,595	40,302	183,449	2,387,597	707,412	133,723	3,840	4,619,665	1,288,227
Capital Outlay - (6000's)	15,000	-	47,768	-	67,500	-	96,982	-	230,250	-	82,000	-	539,500	-
Transfer of Direct Costs - (7145)	(3,178,265)	136,400	303,971	-	882,861	-	617,153	-	1,191,596	-	46,284	-	-	-
Other Outgo - (7141)	-	-	145,817	-	73,572	-	296,052	-	99,300	-	3,552	-	618,293	-
Debt Service - Principal - (7439)	-	-	-	-	170,001	-	-	-	-	-	-	-	170,001	-
Debt Service - Interest - (7438)	-	-	-	-	803,963	-	-	-	-	-	-	-	803,963	-
Reserve - (7999)	-	13,640	14,041	-	70,638	-	28,507	-	100,438	-	7,040	-	234,304	-
<b>Total Expenses</b>	<b>253,690</b>	<b>1,436,277</b>	<b>1,322,911</b>	<b>324,357</b>	<b>7,395,004</b>	<b>926,787</b>	<b>3,101,585</b>	<b>658,542</b>	<b>10,547,282</b>	<b>1,671,502</b>	<b>731,646</b>	<b>68,256</b>	<b>24,788,395</b>	<b>3,649,444</b>
<b>Excess (Deficit) from Operations</b>	<b>(253,690)</b>	<b>(72,277)</b>	<b>18,828</b>	<b>-</b>	<b>(136,832)</b>	<b>-</b>	<b>(338,906)</b>	<b>-</b>	<b>(1,038,335)</b>	<b>-</b>	<b>142,616</b>	<b>-</b>	<b>(1,678,596)</b>	<b>-</b>
<b>Fund Balance, Beginning</b>	<b>605,597</b>	<b>517,300</b>	<b>492,177</b>	<b>-</b>	<b>1,079,460</b>	<b>-</b>	<b>3,279,995</b>	<b>11,608</b>	<b>2,446,101</b>	<b>19,298</b>	<b>-</b>	<b>-</b>	<b>8,420,630</b>	<b>30,906</b>
<b>Fund Balance, Ending</b>	<b>\$ 351,907</b>	<b>\$ 445,023</b>	<b>\$ 511,005</b>	<b>\$ -</b>	<b>\$ 942,628</b>	<b>\$ -</b>	<b>\$ 2,941,089</b>	<b>\$ 11,608</b>	<b>\$ 1,407,766</b>	<b>\$ 19,298</b>	<b>\$ 142,616</b>	<b>\$ -</b>	<b>\$ 6,742,034</b>	<b>\$ 30,906</b>
<b>Components of Ending Fund Balance:</b>														
Designated Amounts:														
Reserve: 20% of expenditures	50,738	287,255	264,582	-	1,479,001	-	(354,621)	-	2,109,456	-	146,329	-	3,718,158	-
Restricted Cash	-	-	-	-	-	-	974,938	-	-	-	-	-	974,938	-
Prepaid Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	-	-	-	11,608	-	19,298	-	-	-	30,906
Unrestricted	301,169	157,768	246,423	-	(536,373)	-	2,320,772	-	(701,690)	-	(3,713)	-	2,048,938	-
<b>\$ 351,907</b>	<b>\$ 445,023</b>	<b>\$ 511,005</b>	<b>\$ -</b>	<b>\$ 942,628</b>	<b>\$ -</b>	<b>\$ 2,941,089</b>	<b>\$ 11,608</b>	<b>\$ 1,407,766</b>	<b>\$ 19,298</b>	<b>\$ 142,616</b>	<b>\$ -</b>	<b>\$ 6,742,034</b>	<b>\$ 30,906</b>	

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**2020-21 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Meyers</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b><u>Revenues:</u></b>								
Local Control Funding Formula	\$ -	\$ -	\$ 1,503,088	\$ 7,357,171	\$ 3,089,868	\$ 9,929,969	\$ 385,697	\$ 22,265,793
Federal	-	-	23,018	102,125	46,732	155,500	6,000	333,375
State	-	-	39,450	189,581	80,093	265,756	8,813	583,693
Local	-	1,364,000	100,540	536,082	204,528	829,224	542,008	3,576,382
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>1,666,096</b>	<b>8,184,959</b>	<b>3,421,221</b>	<b>11,180,449</b>	<b>942,518</b>	<b>26,759,243</b>
<b><u>Expenditures:</u></b>								
Certificated Salaries - (1000's)	578,340	-	666,095	3,687,053	1,580,650	4,656,410	258,562	11,427,110
Classified Salaries - (2000's)	967,434	765,893	122,066	560,034	247,829	830,630	48,836	3,542,722
Employee Benefits - (3000's)	468,409	116,944	173,665	1,227,203	539,998	1,453,287	104,418	4,083,924
Books & Supplies - (4000's)	52,000	48,000	63,639	204,351	129,205	561,864	51,071	1,110,130
Services - (5000's)	1,350,772	355,400	110,206	574,615	223,751	3,095,009	198,139	5,907,892
Capital Outlay - (6000's)	15,000	-	47,768	67,500	96,982	230,250	82,000	539,500
Transfer of Direct Costs - (7145)	(3,178,265)	136,400	303,971	882,861	617,153	1,191,596	46,284	-
Other Outgo - (7141)	-	-	145,817	73,572	296,052	99,300	3,552	618,293
Debt Service - Principal - (7439)	-	-	-	170,001	-	-	-	170,001
Debt Service - Interest - (7438)	-	-	-	803,963	-	-	-	803,963
Reserve - (7999)	-	13,640	14,041	70,638	28,507	100,438	7,040	234,304
<b>Total Expenses</b>	<b>253,690</b>	<b>1,436,277</b>	<b>1,647,268</b>	<b>8,321,791</b>	<b>3,760,127</b>	<b>12,218,784</b>	<b>799,902</b>	<b>28,437,839</b>
<b>Excess (Deficit) from Operations</b>	<b>(253,690)</b>	<b>(72,277)</b>	<b>18,828</b>	<b>(136,832)</b>	<b>(338,906)</b>	<b>(1,038,335)</b>	<b>142,616</b>	<b>(1,678,596)</b>
<b><u>Other Financing Transactions:</u></b>								
Other Financing Sources	-	-	-	-	-	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>(253,690)</b>	<b>(72,277)</b>	<b>18,828</b>	<b>(136,832)</b>	<b>(338,906)</b>	<b>(1,038,335)</b>	<b>142,616</b>	<b>(1,678,596)</b>
<b>Fund Balance, Beginning</b>	<b>605,597</b>	<b>517,300</b>	<b>492,177</b>	<b>1,079,460</b>	<b>3,291,603</b>	<b>2,465,399</b>	<b>-</b>	<b>8,451,536</b>
<b>Fund Balance, Ending</b>	<b>\$ 351,907</b>	<b>\$ 445,023</b>	<b>\$ 511,005</b>	<b>\$ 942,628</b>	<b>\$ 2,952,697</b>	<b>\$ 1,427,064</b>	<b>\$ 142,616</b>	<b>\$ 6,772,940</b>
<b><u>Components of Ending Fund Balance:</u></b>								
Designated Amounts:								
Reserve: 20% of expenditures	50,738	287,255	329,454	1,664,358	(222,913)	2,443,757	159,980	4,712,629
Restricted Cash	-	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	11,608	-	-	30,906
Unrestricted	301,169	157,768	181,551	(721,730)	2,189,064	(1,016,693)	(17,364)	1,054,467
	<b>\$ 351,907</b>	<b>\$ 445,023</b>	<b>\$ 511,005</b>	<b>\$ 942,628</b>	<b>\$ 2,952,697</b>	<b>\$ 1,427,064</b>	<b>\$ 142,616</b>	<b>\$ 6,772,940</b>

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**2021-22 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Meyers</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b><u>Revenues:</u></b>								
Local Control Funding Formula	\$ -	\$ -	\$ -	\$ 7,479,719	\$ 4,531,294	\$ 10,412,221	\$ 814,248	\$ 23,237,482
Federal	-	-	-	104,000	46,732	159,500	12,000	322,232
State	-	-	-	193,062	80,093	272,592	17,626	563,373
Local	-	1,364,000	-	545,924	204,528	850,555	86,016	3,051,023
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>-</b>	<b>8,322,705</b>	<b>4,862,647</b>	<b>11,694,868</b>	<b>929,890</b>	<b>27,174,110</b>
<b><u>Expenditures:</u></b>								
Certificated Salaries - (1000's)	435,090	-	-	3,812,229	2,302,914	4,838,820	397,026	11,786,079
Classified Salaries - (2000's)	991,620	785,040	-	574,035	379,142	851,396	100,114	3,681,347
Employee Benefits - (3000's)	441,630	119,868	-	1,257,883	731,505	1,489,619	214,057	4,254,562
Books & Supplies - (4000's)	53,300	49,200	-	209,460	197,665	525,911	104,696	1,140,232
Services - (5000's)	1,384,541	364,285	-	588,980	342,306	3,172,384	203,092	6,055,588
Capital Outlay - (6000's)	-	-	-	-	-	-	30,000	30,000
Transfer of Direct Costs - (7145)	(3,378,028)	136,400	-	897,566	996,885	1,249,467	97,710	-
Other Outgo - (7141)	15,412	-	-	74,797	452,916	104,122	8,142	655,389
Debt Service - Principal - (7439)	-	-	-	185,001	-	-	-	185,001
Debt Service - Interest - (7438)	-	-	-	789,938	-	-	-	789,938
Reserve - (7999)	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>(56,435)</b>	<b>1,454,793</b>	<b>-</b>	<b>8,389,889</b>	<b>5,403,333</b>	<b>12,231,719</b>	<b>1,154,837</b>	<b>28,578,136</b>
<b>Excess (Deficit) from Operations</b>	<b>56,435</b>	<b>(90,793)</b>	<b>-</b>	<b>(67,184)</b>	<b>(540,686)</b>	<b>(536,851)</b>	<b>(224,947)</b>	<b>(1,404,026)</b>
<b><u>Other Financing Transactions:</u></b>								
Other Financing Sources	-	-	(511,005)	-	511,005	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>56,435</b>	<b>(90,793)</b>	<b>(511,005)</b>	<b>(67,184)</b>	<b>(29,681)</b>	<b>(536,851)</b>	<b>(224,947)</b>	<b>(1,404,026)</b>
<b>Fund Balance, Beginning</b>	<b>351,907</b>	<b>445,023</b>	<b>511,005</b>	<b>942,628</b>	<b>2,952,697</b>	<b>1,427,064</b>	<b>142,616</b>	<b>6,772,940</b>
<b>Fund Balance, Ending</b>	<b>\$ 408,342</b>	<b>\$ 354,230</b>	<b>\$ -</b>	<b>\$ 875,444</b>	<b>\$ 2,923,016</b>	<b>\$ 890,213</b>	<b>\$ (82,331)</b>	<b>\$ 5,368,914</b>
<b><u>Components of Ending Fund Balance:</u></b>								
Designated Amounts:								
Reserve: 20% of expenditures	(11,287)	290,959	-	1,677,978	105,729	2,446,344	230,967	4,740,690
Restricted Cash	-	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	11,608	-	-	30,906
Unrestricted	419,629	63,271	-	(802,534)	1,830,741	(1,556,131)	(313,298)	(377,620)
	<b>\$ 408,342</b>	<b>\$ 354,230</b>	<b>\$ -</b>	<b>\$ 875,444</b>	<b>\$ 2,923,016</b>	<b>\$ 890,213</b>	<b>\$ (82,331)</b>	<b>\$ 5,368,914</b>

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 45 Day Revised Budget Report**  
**2022-23 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Meyers</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b>Revenues:</b>								
Local Control Funding Formula	\$ -	\$ -	\$ -	\$ 7,476,943	\$ 4,518,025	\$ 10,625,454	\$ 1,221,371	\$ 23,841,793
Federal	-	-	-	104,000	69,750	163,000	18,000	354,750
State	-	-	-	193,062	119,543	278,574	26,439	617,618
Local	-	1,364,000	-	545,924	305,068	869,219	129,024	3,213,235
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>-</b>	<b>8,319,929</b>	<b>5,012,386</b>	<b>11,936,247</b>	<b>1,394,834</b>	<b>28,027,396</b>
<b>Expenditures:</b>								
Certificated Salaries - (1000's)	445,967	-	-	3,907,535	2,360,487	5,025,791	538,952	12,278,732
Classified Salaries - (2000's)	1,016,411	804,666	-	588,386	388,621	872,681	102,617	3,773,382
Employee Benefits - (3000's)	452,671	122,865	-	1,289,330	749,793	1,526,859	329,113	4,470,631
Books & Supplies - (4000's)	54,633	50,430	-	214,697	202,607	539,059	160,970	1,222,396
Services - (5000's)	1,419,155	373,392	-	603,705	350,864	3,251,694	208,169	6,206,979
Capital Outlay - (6000's)	-	-	-	-	-	-	30,000	30,000
Transfer of Direct Costs - (7145)	(3,449,218)	136,400	-	897,233	993,966	1,275,054	146,565	-
Other Outgo - (7141)	15,412	-	-	74,769	464,239	106,255	12,214	672,889
Debt Service - Principal - (7439)	-	-	-	195,000	-	-	-	195,000
Debt Service - Interest - (7438)	-	-	-	774,675	-	-	-	774,675
Reserve - (7999)	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>(44,969)</b>	<b>1,487,753</b>	<b>-</b>	<b>8,545,330</b>	<b>5,510,577</b>	<b>12,597,393</b>	<b>1,528,600</b>	<b>29,624,684</b>
<b>Excess (Deficit) from Operations</b>	<b>44,969</b>	<b>(123,753)</b>	<b>-</b>	<b>(225,401)</b>	<b>(498,191)</b>	<b>(661,146)</b>	<b>(133,766)</b>	<b>(1,597,288)</b>
<b>Other Financing Transactions:</b>								
Other Financing Sources	-	-	-	-	-	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>44,969</b>	<b>(123,753)</b>	<b>-</b>	<b>(225,401)</b>	<b>(498,191)</b>	<b>(661,146)</b>	<b>(133,766)</b>	<b>(1,597,288)</b>
<b>Fund Balance, Beginning</b>	<b>408,342</b>	<b>354,230</b>	<b>-</b>	<b>875,444</b>	<b>2,923,016</b>	<b>890,213</b>	<b>(82,331)</b>	<b>5,368,914</b>
<b>Fund Balance, Ending</b>	<b>\$ 453,311</b>	<b>\$ 230,477</b>	<b>\$ -</b>	<b>\$ 650,043</b>	<b>\$ 2,424,825</b>	<b>\$ 229,067</b>	<b>\$ (216,097)</b>	<b>\$ 3,771,626</b>
<b>Components of Ending Fund Balance:</b>								
Designated Amounts:								
Reserve: 20% of expenditures	(8,994)	297,551	-	1,709,066	127,177	2,519,479	305,720	4,949,999
Restricted Cash	-	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	11,608	-	-	30,906
Unrestricted	462,305	(67,074)	-	(1,059,023)	1,311,102	(2,290,412)	(521,817)	(2,184,217)
	<b>\$ 453,311</b>	<b>\$ 230,477</b>	<b>\$ -</b>	<b>\$ 650,043</b>	<b>\$ 2,424,825</b>	<b>\$ 229,067</b>	<b>\$ (216,097)</b>	<b>\$ 3,771,626</b>

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 45 Day Revised Budget Report

### 2020-21 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A							<b>PROJECTION</b>							
	9110	9,893,620	8,331,327	8,027,425	9,002,409	9,131,475	7,963,509	8,080,367	7,956,088	6,355,405	5,836,377	4,446,289	3,115,279		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	732,940	732,940	1,319,292	1,319,292	1,319,292	1,319,292	1,319,292	-	-	-	-	-	6,596,461	14,658,801
EPA	8012	-	-	626,248	-	-	626,248	-	-	626,248	-	-	626,248	-	2,504,992
In-Lieu Property Taxes	8080-8099	-	306,120	612,240	408,160	408,160	408,160	408,160	408,160	433,670	433,670	433,670	433,670	433,670	5,102,000
<b>TOTAL LCFF</b>		732,940	1,039,060	2,557,780	1,727,452	1,727,452	2,353,700	1,727,452	408,160	1,034,408	433,670	433,670	1,059,918	7,030,131	22,265,793
Federal Revenue	8100-8299	-	30,004	-	60,008	-	-	66,675	-	83,344	-	-	-	93,344	333,375
State Revenue	8300-8599	-	-	-	-	87,554	29,185	23,348	35,022	-	29,185	29,185	58,369	291,845	583,693
Local	8600-8799	-	-	250,300	357,600	214,600	214,600	214,600	214,600	608,000	214,600	214,600	536,500	536,382	3,576,382
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		732,940	1,069,064	2,808,080	2,145,060	2,029,606	2,597,485	2,032,075	657,782	1,725,752	677,455	677,455	1,654,787	7,951,702	26,759,243
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	728,613	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	982,690	2,807	11,427,110
Classified Salaries	2000-2999	226,655	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	304,005	1,062	3,542,722
Employee Benefits (All)	3000-3999	253,146	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	340,974	117,944	4,083,924
Books, Supplies	4000-4999	288,634	88,810	55,507	111,013	111,013	55,507	133,216	44,405	44,405	44,405	44,405	65,802	23,008	1,110,130
Services	5000-5999	295,395	295,395	590,789	295,395	1,476,973	413,552	413,552	354,474	590,789	413,552	354,474	357,096	56,456	5,907,892
Capital Outlay	6000-6999	269,750	134,875	80,925	-	-	-	-	-	-	-	-	-	53,950	539,500
Other Outgo	7141	-	-	-	-	-	-	-	250,000	-	-	-	-	368,293	618,293
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	170,001	-	170,001
Debt Service - Interest	7438	-	-	-	-	-	-	401,982	-	-	-	-	401,981	-	803,963
Reserve		234,304	-	-	-	-	-	-	-	-	-	-	-	-	234,304
<b>TOTAL DISBURSEMENTS</b>		2,296,497	2,128,666	2,336,807	2,015,994	3,197,572	2,480,627	2,156,354	2,258,465	2,244,780	2,067,543	2,008,465	2,622,549	623,520	28,437,839
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	1,259,500	755,700	503,711	-	-	-	-	-	-	-	-	-	-	2,518,911
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(1,258,236)	-	-	-	-	-	-	-	-	-	-	-	-	(1,258,236)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		1,264	755,700	503,711	-	-	-	-	-	-	-	-	-	-	3,860,181
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(1,562,293)	(303,902)	974,984	129,066	(1,167,966)	116,858	(124,279)	(1,600,683)	(519,028)	(1,390,088)	(1,331,010)	(967,762)	7,328,182	2,181,585
<b>F. ENDING CASH (A + E)</b>		8,331,327	8,027,425	9,002,409	9,131,475	7,963,509	8,080,367	7,956,088	6,355,405	5,836,377	4,446,289	3,115,279	2,147,517		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															9,475,699

Cash with County  
General Checking  
Cash in Banks

**Unrestricted cash flow analysis**

Total Revenues	23,109,799
Total Expenditures	24,788,395
Net Income	(1,678,596)
**Plus capital outlay	539,500
Plus interest expense	0
Adjusted income	<u>(1,139,096)</u>
Scheduled Debt Service	803,963
Paid from Debt Issuance	0
Net Debt Service	<u>803,963</u>
	<u>(1.42)</u>

**Combined cash flow analysis**

Total Revenues	26,759,243
Total Expenditures	28,437,839
Net Income	(1,678,596)
**Plus capital outlay	539,500
Plus interest expense	0
Adjusted income	<u>(1,139,096)</u>
Scheduled Debt Service	803,963
Paid from Debt Issuance	0
Net Debt Service	<u>803,963</u>
	<u>(1.42)</u>

Expenses	28,437,839
Days per year	365
Exp per day	77,912
Cash	2,147,517
Days Cash On Hand	28
Cash + Deferral	9,475,699
	122
Cash + Deferral - AP	10,099,219
	130

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 45 Day Revised Budget Report

### 2021-22 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	9110							<b>PROJECTION</b>							
		2,147,517	1,790,013	2,151,033	3,994,824	5,410,442	5,519,446	6,972,025	6,867,363	6,575,347	7,321,327	7,235,632	7,210,493		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	807,201	807,201	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	1,452,962	-	16,144,027
EPA	8012	-	-	647,864	-	-	647,864	-	-	647,864	-	-	647,863	-	2,591,455
In-Lieu Property Taxes	8080-8099	-	270,120	540,240	360,160	360,160	360,160	360,160	360,160	360,160	382,670	382,670	382,670	382,670	4,502,000
<b>TOTAL LCFF</b>		807,201	1,077,321	2,641,066	1,813,122	1,813,122	2,460,986	1,813,122	1,813,122	2,460,986	1,835,632	1,835,632	2,483,500	382,670	23,237,482
Federal Revenue	8100-8299	-	29,001	-	58,002	-	64,446	-	-	80,558	-	-	-	90,225	322,232
State Revenue	8300-8599	-	-	-	-	84,506	28,169	22,535	33,802	-	28,169	28,169	56,337	281,686	563,373
Local	8600-8799	-	-	213,600	305,100	183,100	183,100	183,100	183,100	518,700	183,100	183,100	457,700	457,323	3,051,023
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		807,201	1,106,322	2,854,666	2,176,224	2,080,728	2,672,255	2,083,203	2,030,024	3,060,244	2,046,901	2,046,901	2,997,537	1,211,904	27,174,110
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	750,213	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,001,800	1,013,190	4,676	11,786,079
Classified Salaries	2000-2999	234,955	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	315,805	1,587	3,681,347
Employee Benefits (All)	3000-3999	261,070	348,396	348,396	348,396	348,396	348,396	348,396	348,396	348,396	348,396	348,396	490,092	19,440	4,254,562
Books, Supplies	4000-4999	296,460	91,219	57,012	114,023	114,023	136,828	45,609	45,609	45,609	45,609	45,609	67,602	23,617	1,140,232
Services	5000-5999	302,779	302,779	605,559	302,779	1,513,897	423,891	423,891	363,335	605,559	423,891	363,335	365,896	57,997	6,055,588
Capital Outlay	6000-6999	15,000	7,500	4,500	-	-	-	-	-	-	-	-	-	3,000	30,000
Other Outgo	7141	-	-	-	-	-	-	-	250,000	-	-	-	-	405,389	655,389
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	185,001	-	185,001
Debt Service - Interest	7438	-	-	-	-	-	394,969	-	-	-	-	-	394,969	-	789,938
All Other Financing Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>		1,860,477	2,064,594	2,330,167	2,079,898	3,291,016	2,538,968	2,223,815	2,322,040	2,314,264	2,132,596	2,072,040	2,832,555	515,706	28,578,136
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	1,319,292	1,319,292	1,319,292	1,319,292	1,319,292	1,319,292	35,950	-	-	-	-	-	-	7,951,702
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(623,520)	-	-	-	-	-	-	-	-	-	-	-	-	(623,520)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		695,772	1,319,292	1,319,292	1,319,292	1,319,292	1,319,292	35,950	-	-	-	-	-	-	9,927,688
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(357,504)	361,020	1,843,791	1,415,618	109,004	1,452,579	(104,662)	(292,016)	745,980	(85,695)	(25,139)	164,982	696,198	8,523,662
<b>F. ENDING CASH (A + E)</b>		1,790,013	2,151,033	3,994,824	5,410,442	5,519,446	6,972,025	6,867,363	6,575,347	7,321,327	7,235,632	7,210,493	7,375,475		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															8,071,673

Total Revenues	27,174,110
Total Expenditures	28,578,136
Net Income	(1,404,026)
**Plus capital outlay	30,000
Plus interest expense	0
Adjusted income	<u>(1,374,026)</u>
Scheduled Debt Service	789,938
Paid from Debt Issuance	0
Net Debt Service	<u>789,938</u>
	<u>(1.74)</u>

Expenses	28,578,136
Days per year	365
Exp per day	78,296
Cash	7,375,475
Days Cash On Hand	94
Cash + Deferral	8,071,673
	103
Cash + Deferral - AP	8,587,379
	110

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 45 Day Revised Budget Report

### 2022-23 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A														
	9110	7,375,475	6,428,808	5,759,651	6,487,677	6,421,098	5,141,911	5,249,705	5,066,338	4,734,235	5,466,589	5,338,750	5,272,981		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	835,449	835,449	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	1,503,808	-	16,708,973
EPA	8012	-	-	657,705	-	-	657,705	-	-	657,705	1,503,808	-	657,705	-	2,630,820
In-Lieu Property Taxes	8080-8099	-	270,120	540,240	360,160	360,160	360,160	360,160	360,160	360,160	382,670	382,670	382,674	382,666	4,502,000
<b>TOTAL LCFF</b>		835,449	1,105,569	2,701,753	1,863,968	1,863,968	2,521,673	1,863,968	1,863,968	2,521,673	1,886,478	1,886,478	2,544,182	382,666	23,841,793
Federal Revenue	8100-8299	-	31,928	-	63,855	-	-	70,950	-	88,688	-	-	-	99,329	354,750
State Revenue	8300-8599	-	-	-	-	92,643	30,881	24,705	37,057	-	30,881	30,881	61,762	308,808	617,618
Local	8600-8799	60	-	224,900	192,800	192,800	192,800	192,800	192,800	546,200	192,800	192,800	482,000	610,475	3,213,235
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		835,509	1,137,497	2,926,653	2,120,623	2,149,411	2,745,354	2,152,423	2,093,825	3,156,561	2,110,159	2,110,159	3,087,944	1,401,278	28,027,396
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	736,700	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,049,800	1,044,032	-	12,278,732
Classified Salaries	2000-2999	224,816	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,566	-	3,773,382
Employee Benefits (All)	3000-3999	267,782	382,213	382,213	382,213	382,213	382,213	382,213	382,213	382,213	382,213	382,213	378,748	1,971	4,470,631
Books, Supplies	4000-4999	317,823	97,792	61,120	122,240	122,240	61,120	146,688	48,896	48,896	48,896	48,896	72,517	25,272	1,222,396
Services	5000-5999	310,349	310,349	620,698	310,349	1,551,745	434,489	434,489	372,419	620,698	434,489	372,419	374,965	59,521	6,206,979
Capital Outlay	6000-6999	15,000	7,500	4,500	-	-	-	-	-	-	-	-	3,000	-	30,000
Other Outgo	7141	-	-	-	-	-	-	-	250,000	-	-	-	-	422,889	672,889
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	195,000	-	195,000
Debt Service - Interest	7438	-	-	-	-	-	387,338	-	-	-	-	-	387,337	-	774,675
All Other Financing Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>		1,872,470	2,170,254	2,440,931	2,187,202	3,428,598	2,637,560	2,335,790	2,425,928	2,424,207	2,237,998	2,175,928	2,778,165	509,653	29,624,684
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	606,000	363,600	242,304	-	-	-	-	-	-	-	-	-	-	1,211,904
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(515,706)	-	-	-	-	-	-	-	-	-	-	-	-	(515,706)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		90,294	363,600	242,304	-	-	-	-	-	-	-	-	-	-	3,295,704
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(946,667)	(669,157)	728,026	(66,579)	(1,279,187)	107,794	(183,367)	(332,103)	732,354	(127,839)	(65,769)	309,779	891,625	1,698,416
<b>F. ENDING CASH (A + E)</b>		6,428,808	5,759,651	6,487,677	6,421,098	5,141,911	5,249,705	5,066,338	4,734,235	5,466,589	5,338,750	5,272,981	5,582,760		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															6,474,385

Total Revenues	28,027,396
Total Expenditures	29,624,684
Net Income	(1,597,288)
**Plus capital outlay	30,000
Plus interest expense	0
Adjusted income	<u>(1,567,288)</u>
Scheduled Debt Service	816,750
Paid from Debt Issuance	0
Net Debt Service	<u>816,750</u>
	<u>(1.92)</u>

Expenses	29,624,684
Days per year	365
Exp per day	81,164
Cash	5,582,760
Days Cash On Hand	69
Cash + Deferral	6,474,385
	80
Cash + Deferral - AP	6,984,038
	86





# ROCKLIN ACADEMY

## FAMILY OF SCHOOLS

**2020-2021**

# **Proposed Budget Report**

Presented to the Board of Directors  
June 15, 2020

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 Proposed Budget Report

Local Educational Agencies, including Charter Schools, are required to adopt a budget prior to July 1 of each year in order to authorize the expenditure of funds. Budgets are “living documents” that change as new information becomes available. The proposed budget summarizes the cost to provide necessary resources and support for the students of the Rocklin Academy Family of Schools (RAFOS). The proposed budget is only an initial blueprint for revenues and expenditures since the preparation of the proposed budget occurs before the State has enacted its budget, and before actual expenditures are known for the current year. In the event that material revisions are necessary, a revised budget will be presented no less than 45 days after the Enacted State Budget.

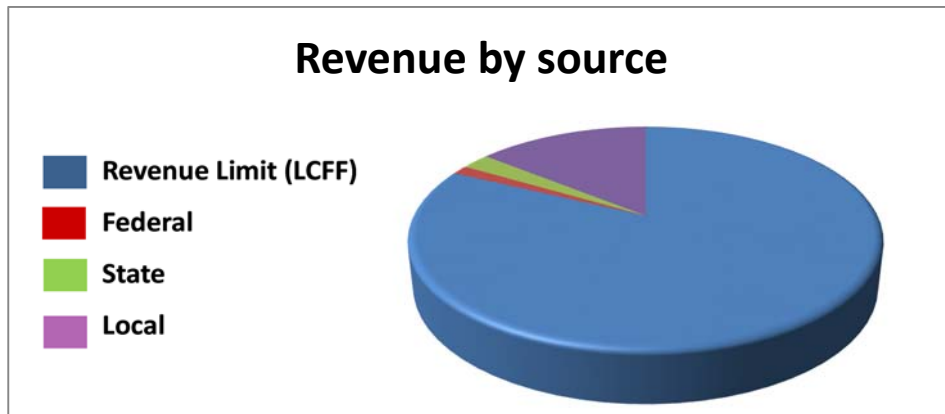
During the Governors’ May revision budget presentation he indicated “This is no normal year. And this is no ordinary May Revision.” Due to the COVID-19 pandemic there have been significant changes since the Governors’ January budget proposal. Since mid-March, more than 4 million Californians have been unemployed. The state’s revenue sources dropped and projections of the state’s main revenue sources – personal income tax, sales and use tax, and corporation tax – will be reduced in the budget year by 25.5%, 27.2% and 22.7% respectively. Those revenues comprise more than 90% of the general fund revenue for the State. This has led to significant changes within education which are reflected within this budget proposal.

Additionally, in the current year the Rocklin Academy Meyers and Rocklin Academy Turnstone campuses are re-uniting on the same campus. The schools will be located at the Rocklin Unified School District Ruhkala campus and will be referred to as Rocklin Academy. Lastly, our organization was authorized by Sacramento County Office of Education to open a new charter school, American River Collegiate Academy, which will begin serving student this fall.

**Revenue Components**

RAFOS receives funding for operations from several sources. The following is a breakdown of the major funding sources:

Description	Unrestricted	Restricted	Combined
Local Control Funding Formula	\$ 20,666,293		\$ 20,666,293
Federal	-	333,375	333,375
State	447,806	135,887	583,693
Local	2,120,200	1,456,182	3,576,382
Contribution to Restricted	(1,724,000)	1,724,000	-
<b>TOTAL</b>	<b>\$ 21,510,299</b>	<b>\$ 3,649,444</b>	<b>\$ 25,159,743</b>



The calculation of revenue is a complicated process with many components. The most significant revenue source for RAFOS is the Local Control Funding Formula (LCFF) which established a ‘target’ base funding level. That target was reached during the 2018-19 school year. Future changes to the base funding amount is determined by a Cost of Living Adjustment (COLA) within the Governors’ budget. The material revenue and expense assumptions can be located within the Budget Guidelines and Assumptions section of this report (on page 4).

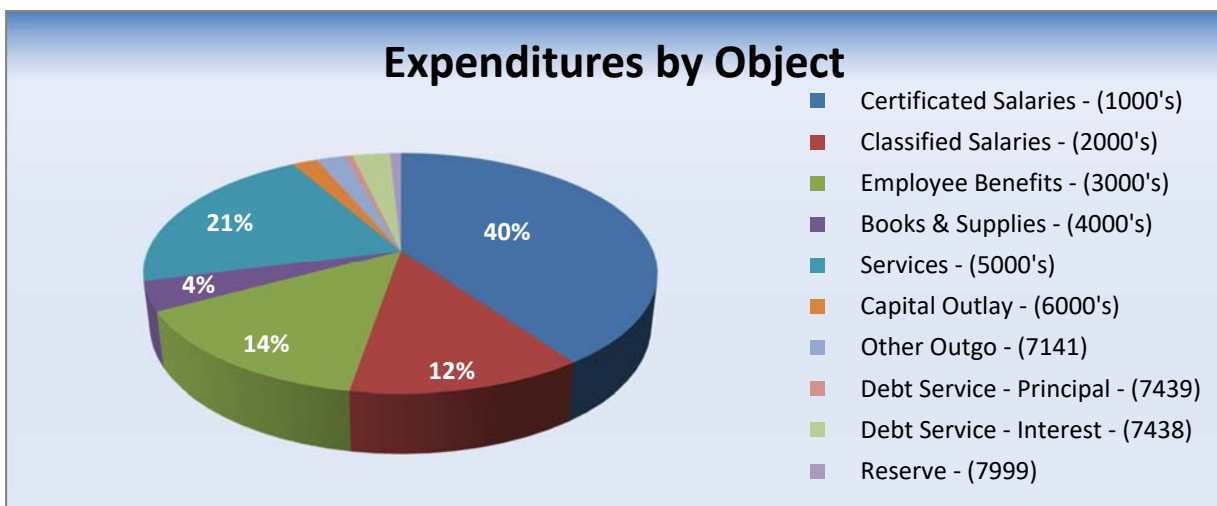
The Governor in his May revision took action to bring expenditures in line with available funding by applying a 10% reduction to state programs, including K-12 education. There is a statutory COLA which applies to the LCFF resulting in a net decline of 7.92% in the LCFF base grant amount.

**Expenditure Components**

As illustrated below, the majority of expenditures (approximately 67%) are for salaries and benefits related to providing services and resources for our students. Additionally, the cost of facilities (rent and principal/interest) account for approximately 13% of the total unrestricted budget.

The following is a breakdown of the major expenditures by object codes:

Description	Unrestricted	Restricted	Combined
Certificated Salaries - (1000's)	\$ 10,157,145	\$ 1,269,965	\$ 11,427,110
Classified Salaries - (2000's)	3,077,595	465,127	3,542,722
Employee Benefits - (3000's)	3,686,459	397,465	4,083,924
Books & Supplies - (4000's)	881,470	228,660	1,110,130
Services - (5000's)	4,619,665	1,288,227	5,907,892
Capital Outlay - (6000's)	539,500	-	539,500
Other Outgo - (7141)	606,663	-	606,663
Debt Service - Principal - (7439)	170,001	-	170,001
Debt Service - Interest - (7438)	803,963	-	803,963
Reserve (7999)	234,304	-	234,304
<b>TOTAL</b>	<b>\$ 24,776,765</b>	<b>\$ 3,649,444</b>	<b>\$ 28,426,209</b>



### **Contributions to Restricted Programs**

The contributions to restricted programs occur when expenses for a specific program exceed the associated revenues. The breakdown below indicates the expected transfers of unrestricted resources to the Special Education Program to cover expenditures in excess of revenue.

	Western Sierra	Rocklin Academy	Gateway	American River	Total
<b>Description</b>					
Special Education	313,220	563,841	737,258	32,208	<b>1,646,527</b>

### **Education Protection Account**

The creation of the Education Protection Account (EPA) by Proposition 30 provides that a portion of K-14 general purpose funds must be utilized for instructional purposes. K-14 local agencies have the sole authority to determine how the funds received from the EPA are spent, but with these provisions:

- *The spending plan must be approved by the governing board during a public meeting*
- *EPA funds cannot be used for the salaries or benefits of administrators or any other administrative costs*
- *Each year, the local agency must publish on its website an accounting of how much money was received from the EPA and how the funds were expended.*

The projected EPA spending plan is indicated below:

<b>EPA Spending Plan for 2020-2021</b>					
	Western Sierra	Rocklin Academy	Gateway	American River	Total
<b>EXPENDITURES</b>					
Certificated Instructional Salaries (1000's)	789,872	498,924	1,523,315	6,480	<b>2,818,591</b>
Certificated Instructional Benefits (3000's)	263,291	166,308	507,772	2,160	<b>939,531</b>
<b>Total</b>	<b>1,053,163</b>	<b>665,232</b>	<b>2,031,087</b>	<b>8,640</b>	<b>3,758,122</b>

### **Multi-year Projection**

Multi-year projections are based on the best available information at the time of the report. These projections are designed to provide an initial blueprint and to help in budget adoption as well as estimated interims. We will continue to provide updates as more information becomes available. Additional assumptions can be found within the Budget Guidelines and Assumptions section of this report.

### **Cash Flow**

Expenditures are projected based on past spending patterns and anticipated payment dates. Revenues are projected based on the apportionment schedule as indicated in the Education Code or on past funding patterns, as appropriate. Should the apportionment schedule change, we will provide updates to our revenues and expenditures to ensure compliance with our debt covenants.

During this unprecedented time the Governors' budget proposal has instituted inter-year deferrals, which is causing additional scrutiny to cash. The current proposal indicates a deferral in June 2020

to be paid in July. Additionally, it projects additional deferrals for a portion of April, all of May and all of June 2021, to be repaid in July, August and September 2021 respectively.

We are currently projecting to have a positive cash flow, largely due to the Payroll Protection Program funds through fiscal years 2020-21, 2021-22 and 2022-23 with ending unrestricted cash balances of \$4,408,088, \$3,867,870 and \$56,293, respectively. While the ending balance is anticipated to be positive, the current projections indicate cash deficits in the 2022-23 year if no revenue enhancements or budget modifications are made.

### **Conclusion**

This initial Budget Proposal Report continues to support that the Rocklin Academy Family of Schools (RAFOS) will be able to meet its financial obligations and covenants for the 2020-21 school year. Based on the current information as of the May Revision RAFOS would not be able to meet its financial obligations without revenue enhancements or budget modifications to expenses for the 2021-22 and 2022-23 school years. Administration, in collaboration with the Finance Committee, Board of Directors, and stakeholders assert that we will make any necessary adjustments to ensure financial security of the organization. Administration and the Finance Committee have included a resolution that we will ensure these adjustments will be identified as we prepare the Second Interim report as part of the 2020-21 school year.

Based on this information, RAFOS certifies that its financial position is “positive.” As we receive reports and updates regarding the State Budget that affect the current projections, the budget will continue to be updated. If you have questions regarding this report or require additional financial information, please contact the Director of Finance for the Rocklin Academy Family of Schools.

### **Budget Guidelines and Assumptions**

Budget guidelines are a set of over-arching financial goals and expectations. Budget assumptions are the expectations that are being used for each budget component. As new information becomes available, we will continue to update our guidelines and assumptions.

### ***Budget Guidelines***

1. The budget shall support the Strategic Plan of the Organization.
2. A Reserve for Economic Uncertainty of 1.00% shall be included in the Adopted Budget.
3. Budget assumptions shall be developed, reviewed and updated on a regular basis.
4. A budget calendar shall be developed and used as a planning guide.
5. Site discretionary balances, up to 10%, may be carried forward. Deficits which occur shall also be carried forward. Site discretionary budgets are based on projected enrollment. Site discretionary accounts will be budgeted at 80% of projection and then trued up as of actual enrollment on 10/31.
6. Restricted fund balances shall be carried forward in accordance with the terms and conditions of the restriction. If terms and conditions allow transfers to unrestricted balances, such transfers may occur.
7. When a new goal, project or program is recommended for authorization, the major competing demands for funding and the specific funding source, and/or allocation or reallocation of resources, shall be identified.
8. One-time funding allocations or resources shall not be used for on-going expenditures.
9. Budget documents shall be summarized by site and type of expenditure. Detailed budget information shall be available so that the Board and public can examine the components of a specific program.
10. The budget document shall include financial data from the projected current actuals and two subsequent years' data.

### ***Budget Assumptions***

Budget assumptions are a very critical component of budget development and budget management. All budget assumptions need to be updated on a defined basis. This set of budget assumptions is based on updates and review of each component as follows:

- January (Governor's first budget projection)
- May (Governor's May Revise)
- Interim Reporting Periods (within 45 days of October 31<sup>st</sup> and January 31<sup>st</sup>)
- Attendance Apportionment Periods (after first and second apportionment reports are complete)

Separate budget assumptions shall be created for each of the following key variables:

Enrollment  
Average Daily Attendance (ADA)  
Revenue  
Expenditures  
Other Outgo  
Transfers  
Reserve

Beginning and Ending Fund Balance  
Cash Flow

- 1. ENROLLMENT** – based upon site level projections and grade level waiting lists. Enrollment projections include projections for our unduplicated student groups, as well as our students anticipated in special education.

Enrollment for the 2020-2021 – 2022-23 school years are anticipated as follows:

	2020-21	2021-22	2022-23
Western Sierra	817	832	832
Rocklin Academy	558	558	558
Gateway	1,244	1,276	1,304
American River	48	96	144
Total	2,667	2,762	2,838

- 2. AVERAGE DAILY ATTENDANCE (Attendance)** – is how our schools are actually funded. Attendance is reported to the County three times during the year; P-1 (First day of school through 4<sup>th</sup> school month), P-2 (First day of school through 8<sup>th</sup> school month) and P-Annual (First day of school through last day of school). The majority of our funding is based on our attendance at the 2<sup>nd</sup> attendance reporting period (P-2).

Attendance projections are calculated as follows:

- Initial Budget: Prior year P-2 is used unless there is significant growth or decline planned.
- First Interim: A three-year average of the ratio between October 31 and P-2
- Second Interim: First Interim is used, unless significant variances are identified

- 3. REVENUES** – come from a multitude of sources. Each revenue stream is accounted for within the specified Resource and location. Our major categories are Local Control Funding Formula, Federal, State and Local.

- a. Local Control Funding Formula (LCFF)** – This formula was established for the 2012-13 school year, and identified a funding timeline at which time all schools would be on an equal base funding amount during the 2020-21 school year. This base funding is known as the “target”, which was reached during the 2018-19 school year. Future adjustments to the base funding are dependent on the Cost of Living Adjustment (COLA) within the Governors’ budget.

Additionally, the LCFF established two grants; supplemental and concentration grant funding. These grants are based school’s unduplicated percentage of targeted disadvantaged students. The supplemental grant is equal to 20% of the adjusted base grant. The concentration grant provides additional funding for targeted pupils once a school’s unduplicated percentages exceed 55%.

Targeted pupils are those classified in one of three categories:

- English Learners (EL)
- Meet income requirements to receive free or reduced-price meals (FRPM)
- Foster youth

A pupil is only counted one time (unduplicated), meaning if they qualify in multiple categories they are only counted once.

The LCFF amount we receive is based on the Governors' proposed budgets. The Fiscal Crisis and Management Assistance Team (FCMAT) provides a spreadsheet which is updated based on the changes within the Governors' budget, and is the standard tool used. The LCFF calculator used for this budget projection was version 21.1a.

- b. Federal Revenues** – are revenues that come from the Federal Government. Currently our only Federal program is Special Education. Federal revenues are estimated based on the federal entitlement notifications.

Federal Special Education - The official name is Individuals with Disabilities Education Act (IDEA). Please refer to Special Education under Other State Revenues within the Local Revenues section.

- c. State Revenues** – are revenues that come from the State of California (other than the LCFF).

- i. *Lottery* – based upon current year estimates of \$207 per student, of which \$54 is restricted by Proposition 20 for instructional materials.
- ii. *Mandated Block Grant* – based on approximately \$16 per student for grades K-8 and \$46 per student for grades 9-12.

- d. Local Revenues** – are revenues that come from any other source other than Federal and State funds.

Within the 2020-21 budget for American River Collegiate Academy there are two one-time grants. While we may receive additional grants in the subsequent years they are not included as part of budget development and will be accounted for once received.

- e. Special Education** – Special Education is made up of three components: Federal, State and Mental Health. We are part of the El Dorado County Charter SELPA (Charter SELPA) who determines the funding formula. The funding formula for each component is listed below:

- Federal – based on \$125/per prior year general education Attendance
- State – based on \$546/per current year general education Attendance
- Mental Health – based on the funding available through the Charter SELPA and students receiving applicable services.

- f. Food Services** – based on projection of meals served.
- g. Children's Programs** – based on projection of students, less costs associated for applicable program.
- h. Athletic Contributions** – budgeted upon receipt of funds in the applicable fiscal year.
- i. Donations** – budgeted upon receipt of funds in the applicable fiscal year. Not budgeted for as part of budget development, adjusted during interim reporting periods based on actuals received.
- j. Other Local Revenue** – based on historical data. Such revenues include interest and facility use agreements, etc.
- k. Contribution to Restricted Programs** – based on historical trend of contribution percentage or amount, whichever is higher.



4. **EXPENDITURES** – revenues are the cost to provide necessary resources and support for our students. Similar to the associated revenue, each expenditure is accounted for within the specified resource and location.
- a. **Salaries and Benefits** – based upon approved salary schedules, rates. Budget development of salaries and benefits is largely driven based on positions. Positions, which are ratio based to the extent possible, are established and then filled in with people.
- b. **Employee Benefits**
- i. *Statutory Benefits* determined by either state or federal mandate are based on current rate estimates. Statutory benefits are applied to the salary base and differ according to classification of employee. Our two classifications of employees are Certificated (those who hold a teaching credential) and Classified (all other non-certificated employees). Listed below are the projected employer statutory benefit factors for the 2020-21 year:
- |  |         |
|--|---------|
| ➤ State Teachers’ Retirement System (STRS)   | 16.150% |
| ➤ Public Employees’ Retirement System (PERS) | 20.700% |
| ➤ Social Security                            | 6.200%  |
| ➤ Medicare                                   | 1.450%  |
| ➤ Unemployment Insurance                     | 0.050%  |
- Our most significant benefit rates are attributed to our retirement systems, listed above. The projected employer contribution rates for the out-years are as follows:
- |      | <u>2020-21</u> | <u>2021-22</u> |
|------|----------------|----------------|
| STRS | 16.020%        | 18.400%        |
| PERS | 22.840%        | 25.800%        |
- ii. *Discretionary Benefits* are based on Board approved rates. Employer contribution amounts are based upon prior year coverage levels. Vacant positions are budgeted based on the family coverage level.
- c. **Books and Supplies** – are budgeted based on anticipated need and historical spending. Out years are based on COLA according to the Department of Finance.
- d. **Services and Other Operating Expenditures** – are based on anticipated need and historical spending. Out years are based on COLA. Included within the services is the following:
- Rent is adjusted to the approved schedules for the appropriate years and buildings.
  - Utilities are based on current year spending or projections.
  - Professional services are adjusted based on current and anticipated spending. These services include amounts within Special Education for contracted services, maintenance agreements, Chromebooks, copier leases, etc.
- e. **Capital Outlay** – is based on known or anticipated projects individually costing more than \$5,000 and useable over multiple years.
5. **OTHER OUTGO** – account for the oversight fees and Memorandum of Understanding (MOU) charges within the sponsoring school districts.

**6. TRANSFERS** – account for inter-organization allocation of funds.

Administrative Costs – allocated based on enrollment or applicable time at each school site.

Children’s Services – allocations for facilities and food services are done at the agreed upon rate. Residual income above reserves are allocated to offset support services costs.

**7. RESERVE** – a reserve for economic uncertainties will be accounted for within the adopted budget. This will be a budgeted expenditure within the financial statements of 1% to provide for additional financial security against unknown items.

**8. BEGINNING FUND BALANCE** – based on estimated ending fund balance, accounted for by each school and resource.

**9. ENDING FUND BALANCE** – will strive to include a reserve of at least 20%, including restricted cash, of budgeted unrestricted expenditures; accounted for by each school providing for ongoing organizational stability. Ending fund balance shall not be used for ongoing expenditures.

**10. CASH FLOW** – is derived from published schedules when available. When published schedules are not available, a historical average is used to estimate the timing of payments and deposits. The most recent cash flow also incorporates estimated deferrals in the appropriate month.

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal Report**  
**Combined (Unrestricted and Restricted Resources) - Organization Wide**

	<u>Combined 2020-21</u>	<u>Combined 2021-22</u>	<u>Combined 2022-23</u>
<b><u>Revenues:</u></b>			
Local Control Funding Formula	\$ 20,666,293	\$ 21,394,602	\$ 21,952,089
Federal	333,375	345,250	354,750
State	583,693	602,823	617,618
Local	3,576,382	3,151,563	3,213,235
<b>Total Revenues</b>	<u>25,159,743</u>	<u>25,494,238</u>	<u>26,137,692</u>
<b><u>Expenditures:</u></b>			
Certificated Salaries - (1000's)	11,427,110	11,943,788	12,440,384
Classified Salaries - (2000's)	3,542,722	3,681,347	3,773,382
Employee Benefits - (3000's)	4,083,924	4,293,051	4,510,082
Books & Supplies - (4000's)	1,110,130	1,140,232	1,222,396
Services - (5000's)	5,907,892	6,055,588	6,206,979
Capital Outlay - (6000's)	539,500	30,000	30,000
Transfer of Direct Costs - (7145)	-	-	-
Other Outgo - (7141)	606,663	625,138	642,160
Debt Service - Principal - (7439)	170,001	185,001	195,000
Debt Service - Interest - (7438)	803,963	789,938	774,675
Reserve - (7999)	234,304	-	-
<b>Total Expenses</b>	<u>28,426,209</u>	<u>28,744,083</u>	<u>29,795,058</u>
<b>Excess (Deficit) from Operations</b>	(3,266,466)	(3,249,845)	(3,657,366)
<b>Fund Balance, Beginning</b>	8,451,536	5,185,070	1,935,225
<b>Fund Balance, Ending</b>	<u>\$ 5,185,070</u>	<u>\$ 1,935,225</u>	<u>\$ (1,722,141)</u>
<b><u>Components of Ending Fund Balance:</u></b>			
<b>Designated Amounts:</b>			
Reserve: 20% of expenditures	3,980,414	4,773,878	4,984,074
Restricted Cash	974,938	974,938	974,938
Prepaid Expenditures	-	-	-
Temporarily Restricted	30,906	30,906	30,906
Unrestricted	198,812	(3,844,497)	(7,712,059)
<b>Fund Balance, Ending</b>	<u>\$ 5,185,070</u>	<u>\$ 1,935,225</u>	<u>\$ (1,722,141)</u>

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal Report**  
**2020-21 Combined**

	Support Services	Childrens Programs	Western Sierra		Rocklin Academy		Gateway		American River		Organization Wide	
	Unrestricted	Unrestricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted	Restricted
<b>Revenues:</b>												
Local Control Funding Formula												
LCFF / General Purpose	\$ -	\$ -	\$ 3,105,946	\$ -	\$ 2,321,695	\$ -	\$ 6,632,001	\$ -	\$ 346,529	\$ -	\$ 12,406,171	\$ -
EPA	-	-	1,053,163	-	665,232	-	2,031,087	-	8,640	-	3,758,122	-
In-Lieu Property Taxes	-	-	2,600,000	-	1,200,000	-	702,000	-	-	-	4,502,000	-
Total Local Control Funding Formula	-	-	6,759,109	-	4,186,927	-	9,365,088	-	355,169	-	20,666,293	-
Federal	-	-	-	102,125	-	69,750	-	155,500	-	6,000	-	333,375
State	-	-	148,445	41,136	90,856	28,687	201,982	63,774	6,523	2,290	447,806	135,887
Local	-	1,364,000	90,000	446,082	400	304,668	150,000	679,224	515,800	26,208	2,120,200	1,456,182
Contribution To Restricted Programs	-	-	(337,444)	337,444	(579,794)	579,794	(773,004)	773,004	(33,758)	33,758	(1,724,000)	1,724,000
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>6,660,110</b>	<b>926,787</b>	<b>3,698,389</b>	<b>982,899</b>	<b>8,944,066</b>	<b>1,671,502</b>	<b>843,734</b>	<b>68,256</b>	<b>21,510,299</b>	<b>3,649,444</b>
<b>Expenditures:</b>												
Certificated Salaries - (1000's)	578,340	-	3,312,273	374,780	1,904,555	342,190	4,103,415	552,995	258,562	-	10,157,145	1,269,965
Classified Salaries - (2000's)	967,434	765,893	451,648	108,386	195,450	174,445	648,334	182,296	48,836	-	3,077,595	465,127
Employee Benefits - (3000's)	468,409	116,944	1,096,537	130,666	570,143	143,520	1,330,008	123,279	104,418	-	3,686,459	397,465
Books & Supplies - (4000's)	52,000	48,000	133,991	70,360	143,904	48,940	456,344	105,520	47,231	3,840	881,470	228,660
Services - (5000's)	1,350,772	355,400	332,020	242,595	60,153	273,804	2,387,597	707,412	133,723	64,416	4,619,665	1,288,227
Capital Outlay - (6000's)	15,000	-	67,500	-	144,750	-	230,250	-	82,000	-	539,500	-
Transfer of Direct Costs - (7145)	(2,988,222)	136,400	811,093	-	921,124	-	1,076,985	-	42,620	-	-	-
Other Outgo - (7141)	-	-	67,591	-	441,869	-	93,651	-	3,552	-	606,663	-
Debt Service - Principal - (7439)	-	-	170,001	-	-	-	-	-	-	-	170,001	-
Debt Service - Interest - (7438)	-	-	803,963	-	-	-	-	-	-	-	803,963	-
Reserve - (7999)	-	13,640	70,638	-	42,548	-	100,438	-	7,040	-	234,304	-
<b>Total Expenses</b>	<b>443,733</b>	<b>1,436,277</b>	<b>7,317,255</b>	<b>926,787</b>	<b>4,424,496</b>	<b>982,899</b>	<b>10,427,022</b>	<b>1,671,502</b>	<b>727,982</b>	<b>68,256</b>	<b>24,776,765</b>	<b>3,649,444</b>
Excess (Deficit) from Operations	(443,733)	(72,277)	(657,145)	-	(726,107)	-	(1,482,956)	-	115,752	-	(3,266,466)	-
Fund Balance, Beginning	605,597	517,300	1,079,460	-	3,772,172	11,608	2,446,101	19,298	-	-	8,420,630	30,906
Fund Balance, Ending	\$ 161,864	\$ 445,023	\$ 422,315	\$ -	\$ 3,046,065	\$ 11,608	\$ 963,145	\$ 19,298	\$ 115,752	\$ -	\$ 5,154,164	\$ 30,906
<b>Components of Ending Fund Balance:</b>												
Designated Amounts:												
Reserve: 20% of expenditures	88,747	287,255	1,463,451	-	(90,039)	-	2,085,404	-	145,596	-	3,980,414	-
Restricted Cash	-	-	-	-	974,938	-	-	-	-	-	974,938	-
Prepaid Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	-	-	11,608	-	19,298	-	-	-	30,906
Unrestricted	73,117	157,768	(1,041,136)	-	2,161,166	-	(1,122,259)	-	(29,844)	-	198,812	-
	\$ 161,864	\$ 445,023	\$ 422,315	\$ -	\$ 3,046,065	\$ 11,608	\$ 963,145	\$ 19,298	\$ 115,752	\$ -	\$ 5,154,164	\$ 30,906

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal Report**  
**2020-21 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b>Revenues:</b>							
Local Control Funding Formula	\$ -	\$ -	\$ 6,759,109	\$ 4,186,927	\$ 9,365,088	\$ 355,169	\$ 20,666,293
Federal	-	-	102,125	69,750	155,500	6,000	333,375
State	-	-	189,581	119,543	265,756	8,813	583,693
Local	-	1,364,000	536,082	305,068	829,224	542,008	3,576,382
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>7,586,897</b>	<b>4,681,288</b>	<b>10,615,568</b>	<b>911,990</b>	<b>25,159,743</b>
<b>Expenditures:</b>							
Certificated Salaries - (1000's)	578,340	-	3,687,053	2,246,745	4,656,410	258,562	11,427,110
Classified Salaries - (2000's)	967,434	765,893	560,034	369,895	830,630	48,836	3,542,722
Employee Benefits - (3000's)	468,409	116,944	1,227,203	713,663	1,453,287	104,418	4,083,924
Books & Supplies - (4000's)	52,000	48,000	204,351	192,844	561,864	51,071	1,110,130
Services - (5000's)	1,350,772	355,400	574,615	333,957	3,095,009	198,139	5,907,892
Capital Outlay - (6000's)	15,000	-	67,500	144,750	230,250	82,000	539,500
Transfer of Direct Costs - (7145)	(2,988,222)	136,400	811,093	921,124	1,076,985	42,620	-
Other Outgo - (7141)	-	-	67,591	441,869	93,651	3,552	606,663
Debt Service - Principal - (7439)	-	-	170,001	-	-	-	170,001
Debt Service - Interest - (7438)	-	-	803,963	-	-	-	803,963
Reserve - (7999)	-	13,640	70,638	42,548	100,438	7,040	234,304
<b>Total Expenses</b>	<b>443,733</b>	<b>1,436,277</b>	<b>8,244,042</b>	<b>5,407,395</b>	<b>12,098,524</b>	<b>796,238</b>	<b>28,426,209</b>
<b>Excess (Deficit) from Operations</b>	<b>(443,733)</b>	<b>(72,277)</b>	<b>(657,145)</b>	<b>(726,107)</b>	<b>(1,482,956)</b>	<b>115,752</b>	<b>(3,266,466)</b>
<b>Other Financing Transactions:</b>							
Other Financing Sources	-	-	-	-	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>(443,733)</b>	<b>(72,277)</b>	<b>(657,145)</b>	<b>(726,107)</b>	<b>(1,482,956)</b>	<b>115,752</b>	<b>(3,266,466)</b>
<b>Fund Balance, Beginning</b>	<b>605,597</b>	<b>517,300</b>	<b>1,079,460</b>	<b>3,783,780</b>	<b>2,465,399</b>	<b>-</b>	<b>8,451,536</b>
<b>Fund Balance, Ending</b>	<b>\$ 161,864</b>	<b>\$ 445,023</b>	<b>\$ 422,315</b>	<b>\$ 3,057,673</b>	<b>\$ 982,443</b>	<b>\$ 115,752</b>	<b>\$ 5,185,070</b>
<b>Components of Ending Fund Balance:</b>							
Designated Amounts:							
Reserve: 20% of expenditures	88,747	287,255	1,648,808	106,541	2,419,705	159,248	4,710,304
Restricted Cash	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	11,608	-	-	30,906
Unrestricted	73,117	157,768	(1,226,493)	1,964,586	(1,437,262)	(43,496)	(531,078)
	<b>\$ 161,864</b>	<b>\$ 445,023</b>	<b>\$ 422,315</b>	<b>\$ 3,057,673</b>	<b>\$ 982,443</b>	<b>\$ 115,752</b>	<b>\$ 5,185,070</b>

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal Report**  
**2021-22 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b><u>Revenues:</u></b>							
Local Control Funding Formula	\$ -	\$ -	\$ 6,885,343	\$ 4,172,311	\$ 9,587,238	\$ 749,710	\$ 21,394,602
Federal	-	-	104,000	69,750	159,500	12,000	345,250
State	-	-	193,062	119,543	272,592	17,626	602,823
Local	-	1,364,000	545,924	305,068	850,555	86,016	3,151,563
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>7,728,329</b>	<b>4,666,672</b>	<b>10,869,885</b>	<b>865,352</b>	<b>25,494,238</b>
<b><u>Expenditures:</u></b>							
Certificated Salaries - (1000's)	592,799	-	3,812,229	2,302,914	4,838,820	397,026	11,943,788
Classified Salaries - (2000's)	991,620	785,040	574,035	379,142	851,396	100,114	3,681,347
Employee Benefits - (3000's)	480,119	119,868	1,257,883	731,505	1,489,619	214,057	4,293,051
Books & Supplies - (4000's)	53,300	49,200	209,460	197,665	525,911	104,696	1,140,232
Services - (5000's)	1,384,541	364,285	588,980	342,306	3,172,384	203,092	6,055,588
Capital Outlay - (6000's)	-	-	-	-	-	30,000	30,000
Transfer of Direct Costs - (7145)	(3,120,983)	136,400	826,241	917,908	1,150,469	89,965	-
Other Outgo - (7141)	-	-	68,853	452,916	95,872	7,497	625,138
Debt Service - Principal - (7439)	-	-	185,001	-	-	-	185,001
Debt Service - Interest - (7438)	-	-	789,938	-	-	-	789,938
Reserve - (7999)	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>381,396</b>	<b>1,454,793</b>	<b>8,312,620</b>	<b>5,324,356</b>	<b>12,124,471</b>	<b>1,146,447</b>	<b>28,744,083</b>
<b>Excess (Deficit) from Operations</b>	<b>(381,396)</b>	<b>(90,793)</b>	<b>(584,291)</b>	<b>(657,684)</b>	<b>(1,254,586)</b>	<b>(281,095)</b>	<b>(3,249,845)</b>
<b><u>Other Financing Transactions:</u></b>							
Other Financing Sources	-	-	-	-	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>(381,396)</b>	<b>(90,793)</b>	<b>(584,291)</b>	<b>(657,684)</b>	<b>(1,254,586)</b>	<b>(281,095)</b>	<b>(3,249,845)</b>
<b>Fund Balance, Beginning</b>	<b>161,864</b>	<b>445,023</b>	<b>422,315</b>	<b>3,057,673</b>	<b>982,443</b>	<b>115,752</b>	<b>5,185,070</b>
<b>Fund Balance, Ending</b>	<b>\$ (219,532)</b>	<b>\$ 354,230</b>	<b>\$ (161,976)</b>	<b>\$ 2,399,989</b>	<b>\$ (272,143)</b>	<b>\$ (165,343)</b>	<b>\$ 1,935,225</b>
<b><u>Components of Ending Fund Balance:</u></b>							
Designated Amounts:							
Reserve: 20% of expenditures	76,279	290,959	1,662,524	89,933	2,424,894	229,289	4,773,878
Restricted Cash	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	11,608	-	-	30,906
Unrestricted	(295,811)	63,271	(1,824,500)	1,323,510	(2,697,037)	(394,632)	(3,844,497)
	<b>\$ (219,532)</b>	<b>\$ 354,230</b>	<b>\$ (161,976)</b>	<b>\$ 2,399,989</b>	<b>\$ (272,143)</b>	<b>\$ (165,343)</b>	<b>\$ 1,935,225</b>

**Rocklin Academy Family of Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal Report**  
**2022-23 Combined**

	<u>Support Services</u>	<u>Preschool</u>	<u>Western Sierra</u>	<u>Rocklin Academy</u>	<u>Gateway</u>	<u>American River</u>	<u>Organization Wide</u>
<b><u>Revenues:</u></b>							
Local Control Funding Formula	\$ -	\$ -	\$ 6,883,863	\$ 4,160,092	\$ 9,783,570	\$ 1,124,564	\$ 21,952,089
Federal	-	-	104,000	69,750	163,000	18,000	354,750
State	-	-	193,062	119,543	278,574	26,439	617,618
Local	-	1,364,000	545,924	305,068	869,219	129,024	3,213,235
<b>Total Revenues</b>	<b>-</b>	<b>1,364,000</b>	<b>7,726,849</b>	<b>4,654,453</b>	<b>11,094,363</b>	<b>1,298,027</b>	<b>26,137,692</b>
<b><u>Expenditures:</u></b>							
Certificated Salaries - (1000's)	607,619	-	3,907,535	2,360,487	5,025,791	538,952	12,440,384
Classified Salaries - (2000's)	1,016,411	804,666	588,386	388,621	872,681	102,617	3,773,382
Employee Benefits - (3000's)	492,122	122,865	1,289,330	749,793	1,526,859	329,113	4,510,082
Books & Supplies - (4000's)	54,633	50,430	214,697	202,607	539,059	160,970	1,222,396
Services - (5000's)	1,419,155	373,392	603,705	350,864	3,251,694	208,169	6,206,979
Capital Outlay - (6000's)	-	-	-	-	-	30,000	30,000
Transfer of Direct Costs - (7145)	(3,186,660)	136,400	826,064	915,220	1,174,028	134,948	-
Other Outgo - (7141)	-	-	68,839	464,239	97,836	11,246	642,160
Debt Service - Principal - (7439)	-	-	195,000	-	-	-	195,000
Debt Service - Interest - (7438)	-	-	774,675	-	-	-	774,675
Reserve - (7999)	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>403,280</b>	<b>1,487,753</b>	<b>8,468,231</b>	<b>5,431,831</b>	<b>12,487,948</b>	<b>1,516,015</b>	<b>29,795,058</b>
<b>Excess (Deficit) from Operations</b>	<b>(403,280)</b>	<b>(123,753)</b>	<b>(741,382)</b>	<b>(777,378)</b>	<b>(1,393,585)</b>	<b>(217,988)</b>	<b>(3,657,366)</b>
<b><u>Other Financing Transactions:</u></b>							
Other Financing Sources	-	-	-	-	-	-	-
Capital Outlay - (6000's)	-	-	-	-	-	-	-
Debt Service - Principal - (7000's)	-	-	-	-	-	-	-
<b>Excess (deficit)</b>	<b>(403,280)</b>	<b>(123,753)</b>	<b>(741,382)</b>	<b>(777,378)</b>	<b>(1,393,585)</b>	<b>(217,988)</b>	<b>(3,657,366)</b>
<b>Fund Balance, Beginning</b>	<b>(219,532)</b>	<b>354,230</b>	<b>(161,976)</b>	<b>2,399,989</b>	<b>(272,143)</b>	<b>(165,343)</b>	<b>1,935,225</b>
<b>Fund Balance, Ending</b>	<b>\$ (622,812)</b>	<b>\$ 230,477</b>	<b>\$ (903,358)</b>	<b>\$ 1,622,611</b>	<b>\$ (1,665,728)</b>	<b>\$ (383,331)</b>	<b>\$ (1,722,141)</b>
<b><u>Components of Ending Fund Balance:</u></b>							
Designated Amounts:							
Reserve: 20% of expenditures	80,656	297,551	1,693,646	111,428	2,497,590	303,203	4,984,074
Restricted Cash	-	-	-	974,938	-	-	974,938
Prepaid Expenditures	-	-	-	-	-	-	-
Temporarily Restricted	-	-	-	11,608	-	-	30,906
Unrestricted	(703,468)	(67,074)	(2,597,004)	524,637	(4,163,318)	(686,534)	(7,712,059)
	<b>\$ (622,812)</b>	<b>\$ 230,477</b>	<b>\$ (903,358)</b>	<b>\$ 1,622,611</b>	<b>\$ (1,665,728)</b>	<b>\$ (383,331)</b>	<b>\$ (1,722,141)</b>

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 Budget Proposal Report

### 2020-21 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A							<b>PROJECTION</b>							
	9110	9,893,620	8,218,696	7,766,163	8,779,693	8,658,022	7,239,319	7,418,723	7,043,707	6,511,579	7,374,389	6,491,579	5,109,569		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	620,309	620,309	1,116,555	1,116,555	1,116,555	1,116,555	1,116,555	1,116,555	1,116,555	558,278			2,791,390	12,406,171
EPA	8012	-	-	939,531	-	-	939,531	-	-	939,531	-	-	939,529	-	3,758,122
In-Lieu Property Taxes	8080-8099	-	270,120	540,240	360,160	360,160	360,160	360,160	360,160	360,160	382,670	382,670	382,670	382,670	4,502,000
<b>TOTAL LCFF</b>		620,309	890,429	2,596,326	1,476,715	1,476,715	2,416,246	1,476,715	1,476,715	2,416,246	940,948	382,670	1,322,199	3,174,060	20,666,293
Federal Revenue	8100-8299	-	30,004	60,008	-	-	-	66,675	-	83,344	-	-	-	93,344	333,375
State Revenue	8300-8599	-	-	-	-	87,554	29,185	23,348	35,022	-	29,185	29,185	58,369	291,845	583,693
Local	8600-8799	-	-	250,300	357,600	214,600	214,600	214,600	214,600	608,000	214,600	214,600	536,500	536,382	3,576,382
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		620,309	920,433	2,846,626	1,894,323	1,778,869	2,660,031	1,781,338	1,726,337	3,107,590	1,184,733	626,455	1,917,068	4,095,631	25,159,743
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	728,613	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	971,300	982,690	2,807	11,427,110
Classified Salaries	2000-2999	226,655	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	301,100	304,005	1,062	3,542,722
Employee Benefits (All)	3000-3999	253,146	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	337,186	340,974	117,944	4,083,924
Books, Supplies	4000-4999	288,634	88,810	55,507	111,013	111,013	55,507	133,216	44,405	44,405	44,405	44,405	65,802	23,008	1,110,130
Services	5000-5999	295,395	295,395	590,789	295,395	1,476,973	413,552	413,552	354,474	590,789	413,552	354,474	357,096	56,456	5,907,892
Capital Outlay	6000-6999	269,750	134,875	80,925	-	-	-	-	-	-	-	-	-	53,950	539,500
Other Outgo	7141	-	-	-	-	-	-	-	250,000	-	-	-	-	356,663	606,663
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	170,001	-	170,001
Debt Service - Interest	7438	-	-	-	-	-	401,982	-	-	-	-	-	401,981	-	803,963
Reserve		234,304	-	-	-	-	-	-	-	-	-	-	-	-	234,304
<b>TOTAL DISBURSEMENTS</b>		2,296,497	2,128,666	2,336,807	2,015,994	3,197,572	2,480,627	2,156,354	2,258,465	2,244,780	2,067,543	2,008,465	2,622,549	611,890	28,426,209
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	1,259,500	755,700	503,711	-	-	-	-	-	-	-	-	-	-	2,518,911
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(1,258,236)	-	-	-	-	-	-	-	-	-	-	-	-	(1,258,236)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		1,264	755,700	503,711	-	-	-	-	-	-	-	-	-	-	3,860,181
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(1,674,924)	(452,533)	1,013,530	(121,671)	(1,418,703)	179,404	(375,016)	(532,128)	862,810	(882,810)	(1,382,010)	(705,481)	3,483,741	593,715
<b>F. ENDING CASH (A + E)</b>		8,218,696	7,766,163	8,779,693	8,658,022	7,239,319	7,418,723	7,043,707	6,511,579	7,374,389	6,491,579	5,109,569	4,404,088		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															7,887,829

Cash with County  
General Checking  
Cash in Banks

**Unrestricted cash flow analysis**

Total Revenues	21,510,299
Total Expenditures	24,776,765
Net Income	(3,266,466)
**Plus capital outlay	539,500
Plus interest expense	0
Adjusted income	<u>(2,726,966)</u>
Scheduled Debt Service	803,963
Paid from Debt Issuance	0
Net Debt Service	<u>803,963</u>
	<u>(3.39)</u>

**Combined cash flow analysis**

Total Revenues	25,159,743
Total Expenditures	28,426,209
Net Income	(3,266,466)
**Plus capital outlay	539,500
Plus interest expense	0
Adjusted income	<u>(2,726,966)</u>
Scheduled Debt Service	803,963
Paid from Debt Issuance	0
Net Debt Service	<u>803,963</u>
	<u>(3.39)</u>

Expenses	28,426,209
Days per year	365
Exp per day	77,880
Cash	4,404,088
Days Cash On Hand	57
Cash + Deferral	7,887,829
	101
Cash + Deferral - AP	8,499,719
	109



# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 Budget Proposal Report

### 2021-22 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A														
	9110	4,404,088	3,130,820	3,119,735	4,784,486	5,904,266	4,410,863	4,568,819	4,145,357	3,566,676	4,352,208	3,979,453	3,667,254		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	652,712	652,712	1,174,881	1,174,881	1,174,881	1,174,881	1,174,881	1,174,881	1,174,881	1,174,881	1,174,881	1,174,877	-	13,054,230
EPA	8012	-	-	959,593	-	-	959,593	-	-	959,593	-	-	959,593	-	3,838,372
In-Lieu Property Taxes	8080-8099	-	270,120	540,240	360,160	360,160	360,160	360,160	360,160	360,160	382,670	382,670	382,670	382,670	4,502,000
TOTAL LCFF		652,712	922,832	2,674,714	1,535,041	1,535,041	2,494,634	1,535,041	1,535,041	2,494,634	1,557,551	1,557,551	2,517,140	382,670	21,394,602
Federal Revenue	8100-8299	-	31,073	-	62,145	-	69,050	-	-	86,313	-	-	-	96,669	345,250
State Revenue	8300-8599	-	-	-	-	90,423	30,141	24,113	36,169	-	30,141	30,141	60,282	301,413	602,823
Local	8600-8799	-	-	220,600	315,200	189,100	189,100	189,100	189,100	535,800	189,100	189,100	472,700	472,663	3,151,563
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		652,712	953,905	2,895,314	1,912,386	1,814,564	2,713,875	1,817,304	1,760,310	3,116,747	1,776,792	1,776,792	3,050,122	1,253,415	25,494,238
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	759,613	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,015,200	1,026,590	5,585
Classified Salaries	2000-2999	234,955	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	312,900	315,805	1,587
Employee Benefits (All)	3000-3999	263,561	351,947	351,947	351,947	351,947	351,947	351,947	351,947	351,947	351,947	351,947	351,947	493,643	16,377
Books, Supplies	4000-4999	296,460	91,219	57,012	114,023	114,023	57,012	136,828	45,609	45,609	45,609	45,609	45,609	67,602	23,617
Services	5000-5999	302,779	302,779	605,559	302,779	1,513,897	423,891	423,891	363,335	605,559	423,891	363,335	365,896	57,997	6,055,588
Capital Outlay	6000-6999	15,000	7,500	4,500	-	-	-	-	-	-	-	-	-	3,000	30,000
Other Outgo	7141	-	-	-	-	-	-	-	250,000	-	-	-	-	375,138	625,138
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	185,001	185,001	
Debt Service - Interest	7438	-	-	-	-	-	394,969	-	-	-	-	-	394,969	789,938	
All Other Financing Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>		1,872,368	2,081,545	2,347,118	2,096,849	3,307,967	2,555,919	2,240,766	2,338,991	2,331,215	2,149,547	2,088,991	2,849,506	483,301	28,744,083
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	558,278	1,116,555	1,116,555	1,304,243	-	-	-	-	-	-	-	-	-	4,095,631
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(611,890)	-	-	-	-	-	-	-	-	-	-	-	-	(611,890)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		(53,612)	1,116,555	1,116,555	1,304,243	-	-	-	-	-	-	-	-	-	6,083,247
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(1,273,268)	(11,085)	1,664,751	1,119,780	(1,493,403)	157,956	(423,462)	(578,681)	785,532	(372,755)	(312,199)	200,616	770,114	2,833,402
<b>F. ENDING CASH (A + E)</b>		3,130,820	3,119,735	4,784,486	5,904,266	4,410,863	4,568,819	4,145,357	3,566,676	4,352,208	3,979,453	3,667,254	3,867,870		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															4,637,984

Total Revenues	25,494,238
Total Expenditures	28,744,083
Net Income	(3,249,845)
**Plus capital outlay	30,000
Plus interest expense	0
Adjusted income	<u>(3,219,845)</u>
Scheduled Debt Service	789,938
Paid from Debt Issuance	0
Net Debt Service	<u>789,938</u>
	<u>(4.08)</u>

Expenses	28,744,083
Days per year	365
Exp per day	78,751
Cash	3,867,870
Days Cash On Hand	49
Cash + Deferral	4,637,984
	59
Cash + Deferral - AP	5,121,285
	65

# ROCKLIN ACADEMY FAMILY OF SCHOOLS

## 2020-21 Budget Proposal Report

### 2022-23 Cashflow Projection

DESCRIPTION	OBJECT	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	ACCRUAL	TOTAL
<b>A. BEGINNING CASH</b>	N/A														
	9110	3,867,870	2,804,342	1,972,249	2,722,692	2,354,726	774,152	895,952	411,198	(222,292)	524,068	94,842	(272,314)		
<b>B. RECEIPTS</b>															
Revenue Limit Sources															
LCFF / General Purpose	8010-8019	677,885	677,885	1,220,193	1,220,193	1,220,193	1,220,193	1,220,193	1,220,193	1,220,193	1,220,193	1,220,193	1,220,190	-	13,557,697
EPA	8012	-	-	973,098	-	-	973,098	-	-	973,098	-	-	973,098	-	3,892,392
In-Lieu Property Taxes	8080-8099	-	270,120	540,240	360,160	360,160	360,160	360,160	360,160	360,160	382,670	382,670	382,674	382,666	4,502,000
TOTAL LCFF		677,885	948,005	2,733,531	1,580,353	1,580,353	2,553,451	1,580,353	1,580,353	2,553,451	1,602,863	1,602,863	2,575,962	382,666	21,952,089
Federal Revenue	8100-8299	-	31,928	-	63,855	-	-	70,950	-	88,688	-	-	-	99,329	354,750
State Revenue	8300-8599	-	-	-	-	92,643	30,881	24,705	37,057	-	30,881	30,881	61,762	308,808	617,618
Local	8600-8799	60	-	224,900	192,800	192,800	192,800	192,800	192,800	546,200	192,800	192,800	482,000	610,475	3,213,235
All Other Financing Sources	8930-8979	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>		677,945	979,933	2,958,431	1,837,008	1,865,796	2,777,132	1,868,808	1,810,210	3,188,339	1,826,544	1,826,544	3,119,724	1,401,278	26,137,692
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	746,400	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,063,700	1,056,984	-	12,440,384
Classified Salaries	2000-2999	224,816	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,600	322,566	-	3,773,382
Employee Benefits (All)	3000-3999	270,484	386,085	386,085	386,085	386,085	386,085	386,085	386,085	386,085	386,085	386,085	378,748	-	4,510,082
Books, Supplies	4000-4999	317,823	97,792	61,120	122,240	122,240	61,120	146,688	48,896	48,896	48,896	48,896	72,517	25,272	1,222,396
Services	5000-5999	310,349	310,349	620,698	310,349	1,551,745	434,489	434,489	372,419	620,698	434,489	372,419	374,965	59,521	6,206,979
Capital Outlay	6000-6999	15,000	7,500	4,500	-	-	-	-	-	-	-	-	3,000	-	30,000
Other Outgo	7141	-	-	-	-	-	-	250,000	-	-	-	-	-	392,160	642,160
Debt Service - Principal	7439	-	-	-	-	-	-	-	-	-	-	-	195,000	-	195,000
Debt Service - Interest	7438	-	-	-	-	-	387,338	-	-	-	-	-	387,337	-	774,675
All Other Financing Sources		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>		1,884,872	2,188,026	2,458,703	2,204,974	3,446,370	2,655,332	2,353,562	2,443,700	2,441,979	2,255,770	2,193,700	2,791,117	476,953	29,795,058
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Cash Not In Treasury	9111-9199	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (Governments)	9290	626,700	376,000	250,715	-	-	-	-	-	-	-	-	-	-	1,253,415
Prepaid Expenditures	9330	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	9340	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	9500-9599	(483,301)	-	-	-	-	-	-	-	-	-	-	-	-	(483,301)
Deferred Revenue	9650	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPP forgivable loan	9690	-	-	-	-	-	-	-	-	-	-	-	-	-	3,574,444
Restricted Cash	9910	-	-	-	-	-	-	-	-	-	-	-	-	-	(974,938)
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		143,399	376,000	250,715	-	-	-	-	-	-	-	-	-	-	3,369,620
<b>E. NET INCREASE/DECREASE (B-C+D)</b>		(1,063,528)	(832,093)	750,443	(367,966)	(1,580,574)	121,800	(484,754)	(633,490)	746,360	(429,226)	(367,156)	328,607	924,325	(287,746)
<b>F. ENDING CASH (A + E)</b>		2,804,342	1,972,249	2,722,692	2,354,726	774,152	895,952	411,198	(222,292)	524,068	94,842	(272,314)	56,293		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															

Total Revenues	26,137,692
Total Expenditures	29,795,058
Net Income	(3,657,366)
**Plus capital outlay	30,000
Plus interest expense	0
Adjusted income	<u>(3,627,366)</u>
Scheduled Debt Service	816,750
Paid from Debt Issuance	0
Net Debt Service	<u>816,750</u>
	<u>(4.44)</u>

Expenses	29,795,058
Days per year	365
Exp per day	81,630
Cash	56,293
Days Cash On Hand	1
Cash + Deferral	980,618
	12
Cash + Deferral - AP	1,457,571
	18

**WESTERN SIERRA COLLEGIATE ACADEMY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal**  
**Combined**

	<u>Combined 2020-21</u>	<u>Combined 2021-22</u>	<u>Combined 2022-23</u>
Enrollment:	817.00	832.00	832.00
Projected ADA:	776.15	790.40	790.40
 <b><u>Revenues:</u></b>			
<b>Local Control Funding Formula</b>			
LCFF - General Purpose	\$ 3,105,946	\$ 3,212,844	\$ 3,211,364
Education Protection Account	1,053,163	1,072,499	1,072,499
In-Leiu Property Tax	<u>2,600,000</u>	<u>2,600,000</u>	<u>2,600,000</u>
<b>Total LCFF</b>	6,759,109	6,885,343	6,883,863
<b>Federal</b>	102,125	104,000	104,000
<b>State</b>	189,581	193,062	193,062
<b>Local</b>	536,082	545,924	545,924
 <b>Total Revenues</b>	 <u>\$ 7,586,897</u>	 <u>\$ 7,728,329</u>	 <u>\$ 7,726,849</u>
 <b><u>Expenditures:</u></b>			
<b>Certificated Salaries - (1000's)</b>	\$ 3,687,053	\$ 3,812,229	\$ 3,907,535
<b>Classified Salaries - (2000's)</b>	560,034	574,035	588,386
<b>Employee Benefits - (3000's)</b>	1,227,203	1,257,883	1,289,330
<b>Books &amp; Supplies - (4000's)</b>	204,351	209,460	214,697
<b>Services - (5000's)</b>	574,615	588,980	603,705
<b>Capital Outlay - (6000's)</b>	67,500	-	-
<b>Transfer of Direct Costs - (7145)</b>	811,093	826,241	826,064
<b>Other Outgo - (7141)</b>	67,591	68,853	68,839
<b>Debt Service - Principal - (7439)</b>	170,001	185,001	195,000
<b>Debt Service - Interest - (7438)</b>	803,963	789,938	774,675
 <b>Total Expenses</b>	 <u>\$ 8,173,404</u>	 <u>\$ 8,312,620</u>	 <u>\$ 8,468,231</u>
 <b>Excess (Deficit) from Operations</b>	 (586,507)	 (584,291)	 (741,382)
 <b><u>Other Financing Transactions:</u></b>			
<b>Other Financing Sources</b>	-	-	-
<b>Capital Outlay - (6000's)</b>	-	-	-
<b>Debt Service - Principal - (7000's)</b>	-	-	-
 <b>Excess (deficit)</b>	 <u>(586,507)</u>	 <u>(584,291)</u>	 <u>(741,382)</u>
 <b>Reserve for Economic Uncertainties (REU)</b>	 70,638	 -	 -
 <b>Excess (deficit) after REU</b>	 (657,145)	 (584,291)	 (741,382)
 <b>Fund Balance, Beginning</b>	 1,079,460	 422,315	 (161,976)
 <b>Fund Balance, Ending</b>	 <u>\$ 422,315</u>	 <u>\$ (161,976)</u>	 <u>\$ (903,358)</u>
 <b><u>Components of Ending Fund Balance:</u></b>			
<b>Designated Amounts:</b>			
<b>Reserve:20% of Expenditures</b>	659,743	687,586	718,708
<b>Restricted Cash</b>	974,938	974,938	974,938
<b>Prepaid Expenditures</b>	-	-	-
<b>Temporarily Restricted</b>	-	-	-
<b>Unrestricted</b>	<u>(1,212,366)</u>	<u>(1,824,500)</u>	<u>(2,597,004)</u>
<b>Fund Balance, Ending</b>	<u>\$ 422,315</u>	<u>\$ (161,976)</u>	<u>\$ (903,358)</u>

**ROCKLIN ACADEMY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal**  
**Combined**

	Combined 2020-21	Combined 2021-22	Combined 2022-23
Enrollment:	558.00	558.00	558.00
Projected ADA:	541.26	541.26	541.26
<b>Revenues:</b>			
<b>Local Control Funding Formula</b>			
LCFF - General Purpose	\$ 2,321,695	\$ 2,307,079	\$ 2,294,860
Education Protection Account	665,232	665,232	665,232
In-Leiu Property Tax	1,200,000	1,200,000	1,200,000
<b>Total LCFF</b>	4,186,927	4,172,311	4,160,092
<b>Federal</b>	69,750	69,750	69,750
<b>State</b>	119,543	119,543	119,543
<b>Local</b>	305,068	305,068	305,068
<b>Total Revenues</b>	\$ 4,681,288	\$ 4,666,672	\$ 4,654,453
<b>Expenditures:</b>			
<b>Certificated Salaries - (1000's)</b>	\$ 2,246,745	\$ 2,302,914	\$ 2,360,487
<b>Classified Salaries - (2000's)</b>	369,895	379,142	388,621
<b>Employee Benefits - (3000's)</b>	713,663	731,505	749,793
<b>Books &amp; Supplies - (4000's)</b>	192,844	197,665	202,607
<b>Services - (5000's)</b>	333,957	342,306	350,864
<b>Capital Outlay - (6000's)</b>	144,750	-	-
<b>Other Outgo - (7141)</b>	921,124	917,908	915,220
<b>Transfer of Direct Costs - (7145)</b>	441,869	452,916	464,239
<b>Debt Service - Principal - (7439)</b>	-	-	-
<b>Debt Service - Interest - (7438)</b>	-	-	-
<b>Total Expenses</b>	\$ 5,364,847	\$ 5,324,356	\$ 5,431,831
<b>Excess (Deficit) from Operations</b>	(683,559)	(657,684)	(777,378)
<b>Other Financing Transactions:</b>			
<b>Other Financing Sources</b>	-	-	-
<b>Capital Outlay - (6000's)</b>	-	-	-
<b>Debt Service - Principal - (7000's)</b>	-	-	-
<b>Excess (deficit)</b>	(683,559)	(657,684)	(777,378)
<b>Reserve for Economic Uncertainties (REU)</b>	42,548	-	-
<b>Excess (deficit) after REU</b>	(726,107)	(657,684)	(777,378)
<b>Fund Balance, Beginning</b>	3,783,780	3,057,673	2,399,989
<b>Fund Balance, Ending</b>	\$ 3,057,673	\$ 2,399,989	\$ 1,622,611
<b>Components of Ending Fund Balance:</b>			
<b>Designated Amounts:</b>			
Reserve:20% of Expenditures	1,072,969	1,064,871	1,086,366
Restricted Cash	-	-	-
Prepaid Expenditures	-	-	-
Temporarily Restricted	-	-	-
Unrestricted	1,984,704	1,335,118	536,245
<b>Fund Balance, Ending</b>	\$ 3,057,673	\$ 2,399,989	\$ 1,622,611

**ROCKLIN ACADEMY - GATEWAY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal**  
**Combined**

	<u>Combined</u> <u>2020-21</u>	<u>Combined</u> <u>2021-22</u>	<u>Combined</u> <u>2022-23</u>
Enrollment:	1,244.00	1,281.00	1,304.00
Projected ADA:	1,203.28	1,233.68	1,260.28
 <b>Revenues:</b>			
<b>Local Control Funding Formula</b>			
LCFF - General Purpose	\$ 6,632,001	\$ 6,802,837	\$ 6,954,269
Education Protection Account	2,031,087	2,082,401	2,127,301
In-Leiu Property Tax	<u>702,000</u>	<u>702,000</u>	<u>702,000</u>
Total LCFF	9,365,088	9,587,238	9,783,570
Federal	155,500	159,500	163,000
State	265,756	272,592	278,574
Local	829,224	850,555	869,219
<b>Total Revenues</b>	<u>\$ 10,615,568</u>	<u>\$ 10,869,885</u>	<u>\$ 11,094,363</u>
 <b>Expenditures:</b>			
Certificated Salaries - (1000's)	\$ 4,656,410	\$ 4,838,820	\$ 5,025,791
Classified Salaries - (2000's)	830,630	851,396	872,681
Employee Benefits - (3000's)	1,453,287	1,489,619	1,526,859
Books & Supplies - (4000's)	561,864	525,911	539,059
Services - (5000's)	3,095,009	3,172,384	3,251,694
Capital Outlay - (6000's)	230,250	-	-
Transfer of Direct Costs - (7145)	1,076,985	1,150,469	1,174,028
Other Outgo - (7141)	93,651	95,872	97,836
Debt Service - Principal - (7439)	-	-	-
Debt Service - Interest - (7438)	-	-	-
<b>Total Expenses</b>	<u>\$ 11,998,086</u>	<u>\$ 12,124,471</u>	<u>\$ 12,487,948</u>
<b>Excess (Deficit) from Operations</b>	(1,382,518)	(1,254,586)	(1,393,585)
 <b>Other Financing Transactions:</b>			
Other Financing Sources	-	-	-
Capital Outlay - (6000's)	-	-	-
Debt Service - Principal - (7000's)	-	-	-
<b>Excess (deficit)</b>	<u>(1,382,518)</u>	<u>(1,254,586)</u>	<u>(1,393,585)</u>
<b>Reserve for Economic Uncertainties (REU)</b>	100,438	-	-
<b>Excess (deficit) after REU</b>	(1,482,956)	(1,254,586)	(1,393,585)
<b>Fund Balance, Beginning</b>	2,465,399	982,443	(272,143)
<b>Fund Balance, Ending</b>	<u>\$ 982,443</u>	<u>\$ (272,143)</u>	<u>\$ (1,665,728)</u>
 <b>Components of Ending Fund Balance:</b>			
<b>Designated Amounts:</b>			
Reserve:20% of Expenditures	2,399,617	2,424,894	2,497,590
Restricted Cash	-	-	-
Prepaid Expenditures	-	-	-
Temporarily Restricted	-	-	-
Unrestricted	<u>(1,417,174)</u>	<u>(2,697,037)</u>	<u>(4,163,318)</u>
<b>Fund Balance, Ending</b>	<u>\$ 982,443</u>	<u>\$ (272,143)</u>	<u>\$ (1,665,728)</u>

**AMERICAN RIVER COLLEGIATE ACADEMY**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**2020-21 Budget Proposal**  
**Combined**

	<u>Combined 2020-21</u>	<u>Combined 2021-22</u>	<u>Combined 2022-23</u>
Enrollment:	48.00	96.00	144.00
Projected ADA:	43.20	91.20	136.80
 <b><u>Revenues:</u></b>			
<b>Local Control Funding Formula</b>			
LCFF - General Purpose	\$ 346,529	\$ 731,470	\$ 1,097,204
Education Protection Account	8,640	18,240	27,360
In-Leiu Property Tax	-	-	-
<b>Total LCFF</b>	<u>355,169</u>	<u>749,710</u>	<u>1,124,564</u>
<b>Federal</b>	6,000	12,000	18,000
<b>State</b>	8,813	17,626	26,439
<b>Local</b>	542,008	86,016	129,024
 <b>Total Revenues</b>	 <u>\$ 911,990</u>	 <u>\$ 865,352</u>	 <u>\$ 1,298,027</u>
 <b><u>Expenditures:</u></b>			
<b>Certificated Salaries - (1000's)</b>	\$ 258,562	\$ 397,026	\$ 538,952
<b>Classified Salaries - (2000's)</b>	48,836	100,114	102,617
<b>Employee Benefits - (3000's)</b>	104,418	214,057	329,113
<b>Books &amp; Supplies - (4000's)</b>	51,071	104,696	160,970
<b>Services - (5000's)</b>	198,139	203,092	208,169
<b>Capital Outlay - (6000's)</b>	82,000	30,000	30,000
<b>Other Outgo - (7141)</b>	42,620	89,965	134,948
<b>Transfer of Direct Costs - (7145)</b>	3,552	7,497	11,246
<b>Debt Service - Principal - (7439)</b>	-	-	-
<b>Debt Service - Interest - (7438)</b>	-	-	-
 <b>Total Expenses</b>	 <u>\$ 789,198</u>	 <u>\$ 1,146,447</u>	 <u>\$ 1,516,015</u>
 <b>Excess (Deficit) from Operations</b>	 122,792	 (281,095)	 (217,988)
 <b><u>Other Financing Transactions:</u></b>			
<b>Other Financing Sources</b>	-	-	-
<b>Capital Outlay - (6000's)</b>	-	-	-
<b>Debt Service - Principal - (7000's)</b>	-	-	-
 <b>Excess (deficit)</b>	 <u>122,792</u>	 <u>(281,095)</u>	 <u>(217,988)</u>
 <b>Reserve for Economic Uncertainties (REU)</b>	 7,040	 -	 -
 <b>Excess (deficit) after REU</b>	 115,752	 (281,095)	 (217,988)
 <b>Fund Balance, Beginning</b>	 -	 115,752	 (165,343)
 <b>Fund Balance, Ending</b>	 <u>\$ 115,752</u>	 <u>\$ (165,343)</u>	 <u>\$ (383,331)</u>
 <b><u>Components of Ending Fund Balance:</u></b>			
<b>Designated Amounts:</b>			
Reserve:20% of Expenditures	157,840	229,289	303,203
Restricted Cash	-	-	-
Prepaid Expenditures	-	-	-
Temporarily Restricted	-	-	-
Unrestricted	(42,088)	(394,632)	(686,534)
<b>Fund Balance, Ending</b>	<u>\$ 115,752</u>	<u>\$ (165,343)</u>	<u>\$ (383,331)</u>