

This document was provided to the California Department of Education (CDE) from **Audeo Charter School II**. This document is posted to the CDE Web site to meet the legal requirement of *Education Code* Section 33009.5.

For more information or questions about the content of this material or to obtain alternative versions, you may contact Thomas Pacheco at [tpacheco@cde.ca.gov](mailto:tpacheco@cde.ca.gov) or 916-322-1755.

# 4-Year Projected Operational Budget (2016-2017, 2017-2018, 2018-2019, 2019-2020)

*Appendix I*



**AUDEO CHARTER SCHOOL II**  
**Multiple Year Operational Budget**  
**FY 2016-2017 to FY 2019-2020**

**REVENUES**

DESCRIPTION	ACCOUNT CODES	2016-2017	2017-2018	2018-2019	2019-2020
<b>LCFF SOURCES</b>					
State Aid	8011 +	\$ 293,813.00	\$ 630,625.00	\$ 907,782.00	\$ 1,164,650.00
Education Protection Account	8012 +	86,700.00	100,810.00	120,020.00	-
In Lieu of Property Taxes	8096 +	2,766,883.00	3,217,180.00	3,830,234.00	4,340,209.00
<b>TOTAL, LCFF SOURCES</b>	<b>=</b>	<b>\$ 3,147,396.00</b>	<b>\$ 3,948,615.00</b>	<b>\$ 4,858,036.00</b>	<b>\$ 5,504,859.00</b>
<b>FEDERAL REVENUES</b>					
Federal IDEA	8181 +	\$ -	\$ 48,769.00	\$ 56,706.00	\$ 67,511.00
<b>TOTAL, FEDERAL REVENUES</b>	<b>=</b>	<b>\$ -</b>	<b>\$ 48,769.00</b>	<b>\$ 56,706.00</b>	<b>\$ 67,511.00</b>
<b>OTHER STATE REVENUES</b>					
Mandate Block Grant	8550 +	\$ -	\$ 16,017.00	\$ 18,624.00	\$ 22,182.00
State Lottery Revenue - Unrestricted	8560 +	-	63,388.00	73,704.00	87,749.00
State Lottery Revenue - Instructional Materials	8560 +	-	18,564.00	21,585.00	25,698.00
Special Education	8792 +	216,816.00	253,735.00	302,509.00	342,909.00
<b>TOTAL, OTHER STATE REVENUES</b>	<b>=</b>	<b>\$ 216,816.00</b>	<b>\$ 351,704.00</b>	<b>\$ 416,422.00</b>	<b>\$ 478,538.00</b>
<b>OTHER LOCAL REVENUES</b>					
Interest Income	8660 +	\$ 500.00	\$ 700.00	\$ 900.00	\$ 1,100.00
<b>TOTAL, LOCAL REVENUES</b>	<b>=</b>	<b>\$ 500.00</b>	<b>\$ 700.00</b>	<b>\$ 900.00</b>	<b>\$ 1,100.00</b>
<b>TOTAL, REVENUES</b>		<b>\$ 3,364,712.00</b>	<b>\$ 4,349,788.00</b>	<b>\$ 5,332,064.00</b>	<b>\$ 6,052,008.00</b>



**AUDEO CHARTER SCHOOL II**  
**Multiple Year Operational Budget**  
**FY 2016-2017 to FY 2019-2020**

**EXPENDITURES**

DESCRIPTION	ACCOUNT CODES	2016-2017	2017-2018	2018-2019	2019-2020
<b>CERTIFICATED SALARIES</b>					
Teachers' Salaries	1100 +	\$ 1,354,964.00	\$ 1,702,012.00	\$ 2,061,636.00	\$ 2,373,090.00
Certificated Pupil Support Salaries	1200 +	-	-	91,885.00	96,479.00
Certificated Supervisor & Adm. Salaries	1300 +	108,000.00	113,400.00	119,070.00	125,024.00
Other Certificated Salaries	1900 +	78,000.00	81,900.00	85,995.00	90,295.00
<b>TOTAL, CERTIFICATED SALARIES</b>		<b>= \$ 1,540,964.00</b>	<b>\$ 1,897,312.00</b>	<b>\$ 2,358,586.00</b>	<b>\$ 2,684,888.00</b>
<b>CLASSIFIED SALARIES</b>					
Instructional Aide's Salaries	2100 +	\$ 267,833.00	\$ 349,825.00	\$ 442,705.00	\$ 518,671.00
Clerical, Technical and Office Salaries	2400 +	-	34,145.00	35,852.00	37,644.00
<b>TOTAL, CLASSIFIED SALARIES</b>		<b>= \$ 267,833.00</b>	<b>\$ 383,970.00</b>	<b>\$ 478,557.00</b>	<b>\$ 556,315.00</b>
<b>EMPLOYEE BENEFITS</b>					
STRS Retirement	3100 +	\$ 193,853.00	\$ 273,782.00	\$ 383,978.00	\$ 486,770.00
Social Security/Medicare	3300 +	42,833.00	56,885.00	70,809.00	81,489.00
Health and Welfare	3400 +	313,784.00	495,873.00	566,669.00	615,747.00
Unemployment Insurance	3500 +	904.00	1,141.00	1,419.00	1,621.00
Workers Compensation	3600 +	35,398.00	44,645.00	55,523.00	63,430.00
<b>TOTAL, EMPLOYEE BENEFITS</b>		<b>= \$ 586,772.00</b>	<b>\$ 872,326.00</b>	<b>\$ 1,078,398.00</b>	<b>\$ 1,249,057.00</b>
<b>TOTAL PERSONNEL COST</b>		<b>\$ 2,395,569.00</b>	<b>\$ 3,153,608.00</b>	<b>\$ 3,915,541.00</b>	<b>\$ 4,490,260.00</b>



**AUDEO CHARTER SCHOOL II**  
**Multiple Year Operational Budget**  
**FY 2016-2017 to FY 2019-2020**

**EXPENDITURES**

DESCRIPTION	ACCOUNT CODES	2016-2017	2017-2018	2018-2019	2019-2020
<b>BOOKS AND SUPPLIES</b>					
Textbooks	4100 + \$	76,500.00	\$ 88,950.00	\$ 105,900.00	\$ 120,000.00
Books other than Textbooks	4200 +	25,500.00	29,650.00	35,300.00	40,000.00
Instructional Materials and Supplies	4300 +	36,625.00	39,600.00	42,915.00	46,598.00
Noncapitalized Equipment	4400 +	35,000.00	37,500.00	48,000.00	51,235.00
<b>TOTAL, BOOKS AND SUPPLIES</b>	<b>= \$</b>	<b>173,625.00</b>	<b>\$ 195,700.00</b>	<b>\$ 232,115.00</b>	<b>\$ 257,833.00</b>
<b>SERVICES, OTHER OPERATING EXPENSES</b>					
Travel and Conference	5200 + \$	21,600.00	\$ 24,300.00	\$ 30,002.00	\$ 31,500.00
Dues and Memberships	5300 +	7,300.00	7,665.00	8,548.00	10,975.00
Liability Insurance	5400 +	14,000.00	14,700.00	15,935.00	18,732.00
Operations and Housekeeping Services	5500 +	101,400.00	106,470.00	118,794.00	126,733.00
Rental, Leases & Repairs	5600 +	308,293.00	314,142.00	339,849.00	366,842.00
Prof/Consulting Services/Oper. Expenses	5800 +	196,768.00	353,984.00	405,758.00	450,118.00
Communication	5900 +	29,500.00	30,975.00	38,379.00	43,298.00
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENSES</b>	<b>= \$</b>	<b>678,861.00</b>	<b>\$ 852,236.00</b>	<b>\$ 957,265.00</b>	<b>\$ 1,048,198.00</b>
<b>CAPITAL OUTLAY</b>					
Depreciation - Leasehold Improvements	6900 + \$	4,488.00	\$ 1,856.00	\$ -	\$ -
Depreciation - Equipment	6900 +	10,178.00	10,256.00	10,520.00	10,520.00
<b>TOTAL, CAPITAL OUTLAY</b>	<b>= \$</b>	<b>14,666.00</b>	<b>\$ 12,112.00</b>	<b>\$ 10,520.00</b>	<b>\$ 10,520.00</b>
<b>OTHER OUTGO</b>					
Debt Service Payment - Interest	7438 + \$	1,049.00	\$ 5,638.00	\$ 3,341.00	\$ 3,117.00
<b>TOTAL, OTHER OUTGO</b>	<b>= \$</b>	<b>1,049.00</b>	<b>\$ 5,638.00</b>	<b>\$ 3,341.00</b>	<b>\$ 3,117.00</b>
<b>RESERVES</b>					
Operation Reserve ( Non-Payroll Exp.)	9780 + \$	50,471.00	\$ 65,247.00	\$ 106,641.00	\$ 121,040.00
Reserve for Economic Uncertainties	9789 +	50,471.00	65,247.00	106,641.00	121,040.00
<b>TOTAL, RESERVES</b>	<b>= \$</b>	<b>100,942.00</b>	<b>\$ 130,494.00</b>	<b>\$ 213,282.00</b>	<b>\$ 242,080.00</b>
%		3.00%	3.00%	4.00%	4.00%
<b>TOTAL, EXPENDITURES</b>	<b>\$</b>	<b>3,364,712.00</b>	<b>\$ 4,349,788.00</b>	<b>\$ 5,332,064.00</b>	<b>\$ 6,052,008.00</b>

# Assumptions for the 4-year Projected Operational Budgets

*Appendix J*



**AUDEO CHARTER SCHOOL II**  
**Assumptions for Projected Multi Year Budgets**  
**FY 2016-17, FY 2017-18, FY 2018-19, FY 2019-20**

**REVENUES:**

Audeo Charter School II (Audeo II) is an independent study program. Audeo II takes a very conservative approach in developing its financial planning.

A regular school or a comprehensive high school generates its major source of revenues from pupils' actual attendance or what is sometimes referred to as "Seat Time Attendance." As a condition of apportionment, every pupil must be scheduled to attend school for the statutory minimum number of days applicable to the grade level or program unless exempted.

**Apportionment credit for independent study program like Audeo II is based on the student's "product" or academic work**, which is assessed by a competent credentialed certificated teacher. The teacher determines the time value of completed assignments or work products so that Average Daily Attendance (ADA) can be earned. Each student in the program is expected to work 175 instructional days per regular school year; 375 minutes per day and 65,625 minutes annually.

The State of California has implemented a new way of funding public schools, including charter schools, called **Local Control Funding Formula (LCFF)**. LCFF was approved by the California Legislature and Governor Brown in June 2013, and is effective beginning FY 2013-14. The LCFF will be phased in over an estimated eight years.

The new formula for school districts and charter schools (LEAs) is composed of uniform base grants by grade span (TK-3, 4-6, 7-8, 9-12) and includes additional funding for targeted students, as follows:

- \* **Supplemental Grant** equal to 20 percent of the adjusted base grants multiplied by the LEA's unduplicated count (focused on all English Language Learners, Free and Reduced Priced Meal eligible students, and foster youth).
- \* **Concentration Grant** equal to 50 percent of the adjusted base grants multiplied by an LEA's percentage of unduplicated pupils count (focused on all English Language Learner, Free and Reduced Priced Meal eligible students above 55% of the school-wide enrollment).

As part of the LCFF, school districts, county offices of education and charter schools are required to develop, adopt, and annually update a three-year **Local Control and Accountability Plan (LCAP)** beginning on July 1, 2014 using a State Board adopted LCAP template, that will better align the academic plan with their expenditure plan.

State regulations require that the LCAP must include annual goals in eight specified areas. These eight annual goals are in alignment with the State goals.

1. Student Achievement.
2. Student Engagement.
3. Other Student Outcomes.
4. School Climate.
5. Parental Involvement.
6. Basic Services.
7. Implementation of Common Core.
8. Course Access.

Based on School Services of California (SSC) School District and Charter School Financial Projection Dartboard - 2015-16 Adopted State Budget and the Fiscal Crisis and Management Assistance Team (FCMAT) LCFF Calculator, the rates below were used to build Audeo II's Multiple Year Budgets.

**Table #1:**

<b>Funding For Multiyear Projected Operational Budgets FY 2016-2020</b>				
<b>Description</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
Gr. TK-3 Base Grant	\$ 7,196	\$ 7,374	\$ 7,586	\$ 7,586
Gr. 4-6 Base Grant	\$ 7,304	\$ 7,485	\$ 7,700	\$ 7,700
Gr. 7-8 Base Grant	\$ 7,521	\$ 7,708	\$ 7,929	\$ 7,929
Gr. 9-12 Base Grant	\$ 8,715	\$ 8,931	\$ 9,187	\$ 9,187
Estimated Cola	1.60%	2.48%	2.87%	2.87%
Estimated GAP Percentage	35.55%	35.11%	19.88%	19.88%

**Multiyear Projected Enrollment and ADA:**

**Table #2:**

<b>Description</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>
Projected Enrollment	510	593	706	800
Grade TK-3	10	12	14	16
Grade 4-6	36	42	49	56
Grade 7-8	46	53	64	72
Grade 9-12	418	486	579	656
Projected Productivity	85%	85%	85%	85%
Projected ADA	433.50	504.05	600.10	680.00

### **2016-17 Revenue Projections**

- Audeo II is modeled after the very successful Audeo Charter School (Audeo), authorized by San Diego Unified School District since 2001. Audeo's historical data shows that from October 2013 to April 2015 enrollment grew by 138 students. This is a 20% growth rate.

Audeo enrolls students all year. From July 1, 2015 through October 29, 2015, Audeo served 947 students at Carlsbad, Carlsbad Annex, San Marcos, Escondido and Westminster. These are the communities Audeo II will continue to serve.

Audeo II's revenue is projected based on enrollment of 510 with an ADA of 433.50 at 85% productivity. Current enrollment as of October 2, 2015 is 339. This projection represents a growth of 171 students. This projection is attainable based on the experience of the school developers, historical growth data and is further supported by Audeo II's integrated marketing plan.

- In Lieu of Property Tax of \$6,382.66 per ADA is based on actual P-2 rate for FY 2014-15 for Carlsbad Unified School District.
- Education Protection Account (EPA) is now a part of the LCFE Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general purpose state aid funding for funds received through the EPA.
- Special Ed revenues are projected at \$505 per Current Year (CY) P-2 ADA for the State portion based on the preliminary entitlements provided by the El Dorado SELPA.

### **2017-18 Revenue Projections**

- Enrollment is projected at 593 with an ADA of 504.05 at 85% productivity.
- In Lieu of Property Tax of \$6,382.66 per ADA is based on actual P-2 rate for FY 2014-15 for Carlsbad Unified School District.
- Education Protection Account (EPA) is now a part of the LCFE Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general purpose state aid funding for funds received through the EPA.
- Lottery revenues are projected based on Prior Year (PY) P-2 ADA of 433.50 factored by 1.04446. Rates used are based on the School Services of California's latest estimates: \$41 for Prop 20 (Lottery Restricted); \$140 for Non-Prop 20 (Lottery Unrestricted).

- Special Ed revenues are projected at \$505 per CY P-2 ADA for the State portion and \$125 per PY CBEDS Count for the Federal portion, based on the preliminary entitlements provided by the El Dorado SELPA.
- Mandate Block Grant Funding is allocated as a block grant to support various mandated programs. Each year LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controller's Office. The school chose to receive the block grant which is based on PY P-2 ADA with funding rates of \$14 for Grades K-8 and \$42 for Grades 9-12.

### **2018-19 Revenue Projections**

- Enrollment is projected at 706 with an ADA of 600.10 at 85% productivity.
- In Lieu of Property Tax of \$6,382.66 per ADA is based on actual P-2 rate for FY 2014-15 for Carlsbad Unified School District.
- Education Protection Account (EPA) is now a part of the LCFE Calculation. Proposition 30, *The Schools and Local Public Safety Act of 2012*, approved by the voters on Nov. 6, 2012, brought about the creation of Education Protection Account. It was intended to minimize deeper cuts to school agencies and other state-supported programs in California. EPA is not an additional source of revenue. A corresponding reduction will be made equally to the school's general purpose state aid funding for funds received through the EPA.
- Lottery revenues are projected based on Prior Year (PY) P-2 ADA of 504.05 factored by 1.04446. Rates used are based on the School Services of California's latest estimates: \$41 for Prop 20 (Lottery Restricted); \$140 for Non-Prop 20 (Lottery Unrestricted).
- Special Ed revenues are projected at \$505 per CY P-2 ADA for the State portion and \$125 per PY CBEDS Count for the Federal portion, based on the preliminary entitlements provided by the El Dorado SELPA.
- Mandate Block Grant Funding is allocated as a block grant to support various mandated programs. Each year LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controller's Office. The school chose to receive the block grant which is based on PY P-2 ADA with funding rates of \$14 for Grades K-8 and \$42 for Grades 9-12.

### **2019-20 Revenue Projections**

- Enrollment is projected at 800 with an ADA of 680.00 at 85% productivity.
- In Lieu of Property Tax of \$6,382.66 per ADA is based on actual P-2 rate for FY 2014-15 for Carlsbad Unified School District.
- Lottery revenues are projected based on Prior Year (PY) P-2 ADA of 600.10 factored by 1.04446. Rates used are based on the School Services of California's latest estimates: \$41 for Prop 20 (Lottery Restricted); \$140 for Non-Prop 20 (Lottery Unrestricted).

- Special Ed revenues are projected at \$505 per CY P-2 ADA for the State portion and \$125 per PY CBEDS Count for the Federal portion, based on the preliminary entitlements provided by the El Dorado SELPA.
- Mandate Block Grant Funding is allocated as a block grant to support various mandated programs. Each year LEAs will have the option to either choose the mandate block grant funding or to submit a claim for the actual costs with the State Controller’s Office. The school chose to receive the block grant which is based on PY P-2 ADA with funding rates of \$14 for Grades K-8 and \$42 for Grades 9-12.

**BUDGETED FULL-TIME EQUIVALENT (FTE) FACULTY for FY 2016-20**

**Table # 3:**

POSITIONS	OBJECT CODE	2016-17	2017-18	2018-19	2019-20
Teachers (Gen. Ed, Special Education, Instructional Lead)*	1100	21.25	24.60	28.50	33.00
Cert. Pupil Support (Counselors, Nurse, & Psychologist)	1200			1.00	1.00
Cert. Supervisor & Administrator	1300	1.00	1.00	1.00	1.00
Other Certificated Instructional Support	1900	3.00	3.00	3.00	3.00
Instructional Aide and Special Education	2100	17.25	20.25	23.88	28.13
Clerical, Technical & Office Staff	2400		1.00	1.00	1.00
<b>TOTAL FTE POSITIONS BUDGETED</b>		<b>42.50</b>	<b>49.85</b>	<b>58.38</b>	<b>67.13</b>

\* FTE positions for Gen. Ed teachers are calculated at 1 FTE for every 25 ADA. To ensure compliance with Special Education (SpEd) regulations, FTE positions for Special Ed teachers are computed at 1 Special Ed Resource Teacher for every 28 caseload. Budget projections for SpEd population are estimated at 17% of total enrollment.

**EMPLOYEE BENEFITS**

Employee benefits were calculated using the prescribed rates:

**Table # 4:**

	OBJECT CODE	CERTIFICATED	CLASSIFIED
STRS (Teachers Retirement)	3111-3112	Refer to table #5	
OASDI (Social Security)	3311-3312		6.20%
MEDICARE	3321-3322	1.45%	1.45%
Health & Welfare – Self-Insured Plan	3401-3402		
<u>Monthly Rates</u>			
- Medical	\$1,300		
- Dental	\$150		
- Vision	\$27		
- Life Ins.	.000082		
State Unemployment Insurance	3501-3601	0.05%	0.05%
Worker Compensation Insurance	3601-3602	1.957%	1.957%

**CalSTRS Rate Increases:**

Governor Brown’s budget package begins to address the California State Teachers Retirement System (CalSTRS) current unfunded liability. Absent corrective action, CalSTRS was projected to exhaust pension resources in 33 years. The budget package increases pension contributions from all three entities currently responsible for CalSTRS contributions: the state, LEAs, and teachers. New contributions in the first year are modest, totaling about \$275 million. The contributions will increase in subsequent years, reaching more than \$5 billion annually. Total contributions will rise from 19.3 percent of teacher payroll to 35.7 percent of teacher payroll. The increased contributions are projected to eliminate the unfunded liability by 2046.

**Table # 5:**

Year	Employer	Pre-PEPRA* Employees	Post-PEPRA* Employees
2016-17	12.58%	10.25%	9.205%
2017-18	14.43%	10.25%	9.205%
2018-19	16.28%	10.25%	9.205%
2019-20	18.13%	10.25%	9.205%

\* PEPRA - Public Employees' Pension Reform Act

Pre-PEPRA Employees - members enrolled **BEFORE** January 1, 2013

Post-PEPRA Employees - members enrolled **ON OR AFTER** January 1, 2013

**MARKETING**

Audeo II will deploy an integrated marketing plan to support organizational growth. To reach the school’s target audience, messaging has been tailored for the following mediums: Television, Billboards, Street Posters, Postcards, Email, Mobile, Facebook and Movie Theater Ads. Audeo II has allocated 2% of its total budget for marketing expenses.

**RESERVES**

Audeo II has developed a budget that includes Operational Reserve and Reserve for Economic Uncertainties.

**Table # 6:**

Description	2016-17	2017-18	2018-19	2019-20
Percentage of Reserve	3%	3%	4%	4%
Operational Reserve	\$50,471	\$65,247	\$106,641	\$121,040
Reserve for Economic Uncertainties	\$50,471	\$65,247	\$106,641	\$121,040
Total Reserves	\$100,942	\$130,494	\$213,282	\$242,080

**FACILITIES**

Audeo carries contract lease agreements for the five Resource Centers which will be occupied by Audeo II with an annual cost of \$243,828.35 for FY 2016-17. The total cost of the current lease contracts from July 2016 thru the end of the lease term (Year 2018) is \$341,683.12.

**DISTRICT OVERSIGHT FEES**

Audeo II will pay its authorizing District, Carlsbad Unified School District, oversight fees of **one percent** for apportionments received from the State for LCFF Revenues. The following are revenues subject to calculation of **oversight fees**:

- Object Code 8011 – State Aid
- Object Code 8012 - Education Protection Account (EPA) Entitlement
- Object Code 8019 - State Aid – Prior Year
- Object Code 8019 - EPA – Prior Year
- Object Code 8096 – Charter Schools Funding In Lieu of Property Taxes

**Table # 7:**

Description	2016-17	2017-18	2018-19	2019-20
1% Oversight Fees	\$31,474	\$39,486	\$48,580	\$55,049

# 4-Year Cash Flow (2016-2017, 2017-2018, 2018-2019, 2019-2020)

*Appendix K*

Audeo Charter School II Budget and Financial Projections

Audeo Charter School II  
Projected Cash Flow  
FY 2016-2017

Description	JUL '16 (MO. 1)	AUG. '16 (MO. 2)	SEPT. '16 (MO. 3)	OCT. '16 (MO. 4)	NOV. '16 (MO. 5)	DEC. '16 (MO. 6)	JAN. '17 (MO. 7)	FEB. '17 (MO. 8)	MAR. '17 (MO. 9)	APR. '17 (MO. 10)	MAY '17 (MO. 11)	JUN. '17 (MO. 12)	TOTAL				
<b>BEG. CASH BALANCES</b>	<b>500,000.00</b>	315,843.00	103,492.00	753,066.00	497,547.00	242,028.00	534,109.00	275,058.00	292,536.00	503,697.00	501,156.00	498,515.00	500,000.00				
ADD :																	
Accounts Receivable																	
LCFF Sources	-	-	905,113.00	-	-	572,600.00	-	247,794.00	472,373.00	238,571.00	238,571.00	260,247.00	2,935,269.00				
Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-				
Other State Revenue	-	-	-	-	-	-	-	43,363.00	43,363.00	43,363.00	43,363.00	43,364.00	216,816.00				
Other Local Revenue	-	-	-	20.00	20.00	20.00	120.00	20.00	20.00	120.00	20.00	20.00	380.00				
Total	-	-	905,113.00	20.00	20.00	572,620.00	120.00	291,177.00	515,756.00	282,054.00	281,954.00	303,631.00	3,152,465.00				
LESS:																	
Accounts Payable																	
Certificated Salaries	96,497.00	107,247.00	117,997.00	117,997.00	117,997.00	117,997.00	120,497.00	130,497.00	137,997.00	137,997.00	137,997.00	200,247.00	1,540,964.00				
Classified Salaries	-	9,771.00	19,542.00	19,542.00	19,542.00	19,542.00	20,208.00	22,875.00	24,875.00	24,875.00	24,875.00	62,186.00	267,833.00				
Employee Benefits	41,619.00	44,292.00	46,959.00	46,959.00	46,959.00	46,959.00	47,425.00	49,286.00	50,682.00	50,682.00	50,682.00	64,268.00	586,772.00				
Books and Supplies	9,469.00	9,469.00	14,469.00	14,469.00	14,469.00	14,469.00	14,469.00	14,469.00	19,469.00	14,469.00	14,469.00	14,466.00	173,625.00				
Serv. other Operating Exp.	36,572.00	41,572.00	56,572.00	56,572.00	56,572.00	76,572.00	56,572.00	56,572.00	71,572.00	56,572.00	56,572.00	56,569.00	678,861.00				
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-				
All Other Transfers Out	-	-	-	-	-	-	-	-	-	-	-	1,049.00	1,049.00				
Total	184,157.00	212,351.00	255,539.00	255,539.00	255,539.00	280,539.00	259,171.00	273,699.00	304,595.00	284,595.00	284,595.00	398,785.00	3,249,104.00				
<b>ENDING CASH BALANCES</b>	<b>315,843.00</b>	<b>103,492.00</b>	<b>753,066.00</b>	<b>497,547.00</b>	<b>242,028.00</b>	<b>534,109.00</b>	<b>275,058.00</b>	<b>292,536.00</b>	<b>503,697.00</b>	<b>501,156.00</b>	<b>498,515.00</b>	<b>403,361.00</b>	<b>403,361.00</b>				
<b>REVENUE</b>																	
<i>LCFF Sources:</i>	5%	5%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%					
State Aid			108,711.00			52,886.00		26,443.00	26,443.00	26,443.00	26,443.00	26,444.00	293,813.00	293,813.00	161,597.00	132,216.00	-
Education Protection Account			21,675.00			21,675.00			21,675.00			21,675.00	86,700.00	86,700.00	43,350.00	43,350.00	-
In Lieu of Property Taxes			774,727.00			498,039.00		221,351.00	424,255.00	212,128.00	212,128.00	212,128.00	2,554,756.00	2,766,883.00	1,494,117.00	1,272,766.00	212,127.00
Sub-total	-	-	905,113.00	-	-	572,600.00	-	247,794.00	472,373.00	238,571.00	238,571.00	260,247.00	2,935,269.00	3,147,396.00			
<i>Federal Revenues:</i>																	
Federal IDEA																	
Sub-total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>State Revenues:</i>																	
Mandated Block Grant																	
State Lottery																	
State Lottery - Inst.																	
State IDEA								43,363.00	43,363.00	43,363.00	43,363.00	43,364.00	216,816.00	216,816.00	-	216,816.00	-
Sub-total	-	-	-	-	-	-	-	43,363.00	43,363.00	43,363.00	43,363.00	43,364.00	216,816.00	216,816.00			
<i>Local Revenue:</i>																	
Interest Income				20.00	20.00	20.00	120.00	20.00	20.00	120.00	20.00	20.00	380.00	500.00			120.00
All Local Revenue				20.00	20.00	20.00	120.00	20.00	20.00	120.00	20.00	20.00	380.00	500.00			-
Sub-total	-	-	-	20.00	20.00	20.00	120.00	20.00	20.00	120.00	20.00	20.00	380.00	500.00			-
<b>TOTAL REVENUE</b>													<b>3,152,465.00</b>	<b>3,364,712.00</b>			<b>\$ 212,247.00</b>
<b>EXPENSES</b>																	
Certificated Salaries	96,497.00	107,247.00	117,997.00	117,997.00	117,997.00	117,997.00	120,497.00	130,497.00	137,997.00	137,997.00	137,997.00	200,247.00	1,540,964.00	1,540,964.00	-	-	-
Classified Salaries	-	9,771.00	19,542.00	19,542.00	19,542.00	19,542.00	20,208.00	22,875.00	24,875.00	24,875.00	24,875.00	62,186.00	267,833.00	267,833.00	-	-	-
Employee Benefits	41,619.00	44,292.00	46,959.00	46,959.00	46,959.00	46,959.00	47,425.00	49,286.00	50,682.00	50,682.00	50,682.00	64,268.00	586,772.00	586,772.00	-	-	-
Books and Supplies	9,469.00	9,469.00	14,469.00	14,469.00	14,469.00	14,469.00	14,469.00	14,469.00	19,469.00	14,469.00	14,469.00	14,466.00	173,625.00	173,625.00	-	-	-
Serv. other Operating Exp.	36,572.00	41,572.00	56,572.00	56,572.00	56,572.00	76,572.00	56,572.00	56,572.00	71,572.00	56,572.00	56,572.00	56,569.00	678,861.00	678,861.00	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Payment-Interest												1,049.00	1,049.00	1,049.00	14,666.00	Depr. (Non_cash)	
Total	184,157.00	212,351.00	255,539.00	255,539.00	255,539.00	280,539.00	259,171.00	273,699.00	304,595.00	284,595.00	284,595.00	398,785.00	3,249,104.00	3,263,770.00	14,666.00		
<b>EXCESS OF REVENUE OVER EXPENSES</b>														<b>100,942.00</b>	<b>3%</b>		

Audeo Charter School II Budget and Financial Projections

Audeo Charter School II  
Projected Cash Flow  
FY 2017-2018

Description	JUL '17 (MO. 1)	AUG. '17 (MO. 2)	SEPT. '17 (MO. 3)	OCT. '17 (MO. 4)	NOV. '17 (MO. 5)	DEC. '17 (MO. 6)	JAN. '18 (MO. 7)	FEB. '18 (MO. 8)	MAR. '18 (MO. 9)	APR. '18 (MO. 10)	MAY '18 (MO. 11)	JUN. '18 (MO. 12)	TOTAL				
<b>BEG. CASH BALANCES</b>	<b>403,361.00</b>	404,851.67	316,046.34	387,327.01	322,836.68	266,538.35	207,837.02	126,031.69	103,039.36	420,731.03	441,072.70	445,452.37	403,361.00				
ADD:																	
Accounts Receivable	212,247.00												212,247.00				
LCFF Sources	14,691.00	180,704.00	383,672.00	247,794.00	247,794.00	272,997.00	247,794.00	315,157.00	656,471.00	362,537.00	362,537.00	387,736.00	3,679,884.00				
Federal Revenue									24,385.00				24,385.00				
Other State Revenue	10,841.00	10,841.00	19,513.00	19,513.00	35,530.00	19,513.00	35,360.00	26,898.00	26,898.00	42,745.00	26,898.00	26,896.00	301,446.00				
Other Local Revenue	20.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	570.00				
Total	237,799.00	191,565.00	403,205.00	267,437.00	283,344.00	292,530.00	283,284.00	342,075.00	707,774.00	405,412.00	389,455.00	414,652.00	4,218,532.00				
LESS:																	
Accounts Payable	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.37	100,000.00				
Certificated Salaries	103,159.00	124,947.00	146,734.00	146,734.00	151,984.00	159,859.00	162,484.00	162,484.00	162,484.00	162,484.00	162,484.00	251,475.00	1,897,312.00				
Classified Salaries		14,482.00	28,964.00	28,964.00	30,364.00	32,464.00	33,164.00	33,164.00	33,164.00	33,164.00	33,164.00	82,912.00	383,970.00				
Employee Benefits	59,775.00	65,071.00	70,366.00	70,366.00	71,441.00	73,052.00	73,589.00	73,589.00	73,586.00	73,586.00	73,589.00	94,313.00	872,326.00				
Books and Supplies	11,308.00	11,308.00	16,308.00	16,308.00	16,308.00	16,308.00	16,308.00	16,308.00	26,308.00	16,308.00	16,308.00	16,312.00	195,700.00				
Serv. other Operating Exp.	51,020.00	56,020.00	61,020.00	61,020.00	61,020.00	61,020.00	71,020.00	86,020.00	86,020.00	91,020.00	91,020.00	91,016.00	852,236.00				
Capital Outlay																	
All Other Transfers Out	2,713.00	209.00	199.00	202.00	192.00	195.00	191.00	169.00	184.00	175.00	177.00	1,032.00	5,638.00				
Total	236,308.33	280,370.33	331,924.33	331,927.33	339,642.33	351,231.33	365,089.33	365,067.33	390,082.33	385,070.33	385,075.33	545,393.37	4,307,182.00				
<b>ENDING CASH BALANCES</b>	<b>404,851.67</b>	<b>316,046.34</b>	<b>387,327.01</b>	<b>322,836.68</b>	<b>266,538.35</b>	<b>207,837.02</b>	<b>126,031.69</b>	<b>103,039.36</b>	<b>420,731.03</b>	<b>441,072.70</b>	<b>445,452.37</b>	<b>314,711.00</b>	<b>314,711.00</b>				
<b>REVENUE</b>																	
<i>LCFF Sources:</i>	5%	5%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%					
State Aid	14,691.00	14,691.00	26,443.00	26,443.00	26,443.00	26,443.00	26,443.00	93,806.00	93,806.00	93,806.00	93,806.00	93,804.00	630,625.00	630,625.00	161,597.00	469,028.00	-
Education Protection Account			25,203.00			25,203.00			25,203.00			25,201.00	100,810.00	100,810.00	50,406.00	50,404.00	-
In Lieu of Property Taxes		166,013.00	332,026.00	221,351.00	221,351.00	221,351.00	221,351.00	221,351.00	537,462.00	268,731.00	268,731.00	268,731.00	2,948,449.00	3,217,180.00	1,604,794.00	1,612,386.00	268,731.00
Sub-total	14,691.00	180,704.00	383,672.00	247,794.00	247,794.00	272,997.00	247,794.00	315,157.00	656,471.00	362,537.00	362,537.00	387,736.00	3,679,884.00	3,948,615.00			
<i>Federal Revenues:</i>																	
Federal IDEA									24,385.00				24,385.00	48,769.00			24,384.00
Sub-total									24,385.00				24,385.00	48,769.00			
<i>State Revenues:</i>																	
Mandated Block Grant					16,017.00								16,017.00	16,017.00			-
State Lottery							15,847.00			15,847.00			31,694.00	63,388.00			31,694.00
State Lottery - Inst.													-	18,564.00			18,564.00
State IDEA	10,841.00	10,841.00	19,513.00	19,513.00	19,513.00	19,513.00	19,513.00	26,898.00	26,898.00	26,898.00	26,898.00	26,896.00	253,735.00	253,735.00	119,247.00	134,488.00	-
Sub-total	10,841.00	10,841.00	19,513.00	19,513.00	35,530.00	19,513.00	35,360.00	26,898.00	26,898.00	42,745.00	26,898.00	26,896.00	301,446.00	351,704.00			
<i>Local Revenue:</i>																	
Interest Income	20.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	570.00	700.00			130.00
All Local Revenue													-	-			-
Sub-total	20.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	130.00	20.00	20.00	570.00	700.00			
<b>TOTAL REVENUE</b>													<b>4,006,285.00</b>	<b>4,349,788.00</b>			<b>\$ 343,503.00</b>
<b>EXPENSES</b>																	
Certificated Salaries	103,159.00	124,947.00	146,734.00	146,734.00	151,984.00	159,859.00	162,484.00	162,484.00	162,484.00	162,484.00	162,484.00	251,475.00	1,897,312.00	1,897,312.00			
Classified Salaries		14,482.00	28,964.00	28,964.00	30,364.00	32,464.00	33,164.00	33,164.00	33,164.00	33,164.00	33,164.00	82,912.00	383,970.00	383,970.00			
Employee Benefits	59,775.00	65,071.00	70,366.00	70,366.00	71,441.00	73,052.00	73,589.00	73,589.00	73,586.00	73,586.00	73,589.00	94,313.00	872,326.00	872,326.00			
Books and Supplies	11,308.00	11,308.00	16,308.00	16,308.00	16,308.00	16,308.00	16,308.00	16,308.00	26,308.00	16,308.00	16,308.00	16,312.00	195,700.00	195,700.00			
Serv. other Operating Exp.	51,020.00	56,020.00	61,020.00	61,020.00	61,020.00	61,020.00	71,020.00	86,020.00	86,020.00	91,020.00	91,020.00	91,016.00	852,236.00	852,236.00			
Capital Outlay													-	12,112.00	12,112.00		Depr.(Non_cash)
Debt Service Payment-Interest	2,713.00	209.00	199.00	202.00	192.00	195.00	191.00	169.00	184.00	175.00	177.00	1,032.00	5,638.00	5,638.00			
<b>TOTAL EXPENSES</b>	<b>227,975.00</b>	<b>272,037.00</b>	<b>323,591.00</b>	<b>323,594.00</b>	<b>331,309.00</b>	<b>342,898.00</b>	<b>356,756.00</b>	<b>356,734.00</b>	<b>381,749.00</b>	<b>376,737.00</b>	<b>376,742.00</b>	<b>537,060.00</b>	<b>4,207,182.00</b>	<b>4,219,294.00</b>			12,112.00
<b>EXCESS OF REVENUE OVER EXPENSES</b>													<b>4,006,285.00</b>	<b>4,349,788.00</b>			<b>\$ 343,503.00</b>
																	3%



Audeo Charter School II Budget and Financial Projections

Audeo Charter School II  
Projected Cash Flow  
FY 2019-2020

Description	JUL '19 (MO. 1)	AUG. '19 (MO. 2)	SEPT. '19 (MO. 3)	OCT. '19 (MO. 4)	NOV. '19 (MO. 5)	DEC. '19 (MO. 6)	JAN. '20 (MO. 7)	FEB. '20 (MO. 8)	MAR. '20 (MO. 9)	APR. '20 (MO. 10)	MAY '20 (MO. 11)	JUN. '20 (MO. 12)	TOTAL				
<b>BEG. CASH BALANCES</b>	<b>367,669.00</b>	455,017.17	343,011.84	436,845.51	406,897.68	398,063.35	338,694.02	301,475.69	288,479.36	691,581.03	725,603.70	737,479.37	367,669.00				
ADD:																	
Accounts Receivable	356,775.50			29,218.50	28,353.00								414,347.00				
LCFF Sources	45,389.00	275,203.00	541,328.00	388,119.00	388,119.00	388,119.00	388,119.00	439,493.00	839,298.00	486,186.00	486,186.00	486,188.00	5,151,747.00				
Federal Revenue	-	-	-	-	-	-	-	-	33,756.00	-	-	-	33,756.00				
Other State Revenue	15,125.00	15,125.00	27,226.00	27,226.00	49,408.00	27,226.00	49,163.00	35,306.00	35,306.00	57,243.00	35,306.00	35,305.00	408,965.00				
Other Local Revenue	20.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	870.00				
<b>Total</b>	<b>417,309.50</b>	<b>290,348.00</b>	<b>568,574.00</b>	<b>444,793.50</b>	<b>465,900.00</b>	<b>415,365.00</b>	<b>437,512.00</b>	<b>474,819.00</b>	<b>908,380.00</b>	<b>543,659.00</b>	<b>521,512.00</b>	<b>521,513.00</b>	<b>6,009,685.00</b>				
LESS:																	
Accounts Payable	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.33	8,333.37	100,000.00				
Certificated Salaries	129,877.00	171,262.00	212,647.00	212,647.00	212,647.00	212,647.00	212,647.00	221,329.00	232,905.00	235,799.00	235,799.00	394,682.00	2,684,888.00				
Classified Salaries	3,137.00	23,269.00	43,401.00	43,401.00	43,401.00	43,401.00	43,401.00	45,716.00	48,803.00	49,575.00	49,575.00	119,235.00	556,315.00				
Employee Benefits	79,651.00	90,529.00	101,407.00	101,407.00	101,407.00	101,407.00	101,407.00	103,505.00	106,302.00	107,001.00	107,001.00	148,033.00	1,249,057.00				
Books and Supplies	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,487.00	257,833.00				
Serv. other Operating Exp.	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,348.00	1,048,198.00				
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-				
All Other Transfers Out	127.00	124.00	116.00	117.00	110.00	110.00	106.00	96.00	99.00	92.00	92.00	1,928.00	3,117.00				
<b>Total</b>	<b>329,961.33</b>	<b>402,353.33</b>	<b>474,740.33</b>	<b>474,741.33</b>	<b>474,734.33</b>	<b>474,734.33</b>	<b>474,730.33</b>	<b>487,815.33</b>	<b>505,278.33</b>	<b>509,636.33</b>	<b>509,636.33</b>	<b>781,046.37</b>	<b>5,899,408.00</b>				
<b>ENDING CASH BALANCES</b>	<b>455,017.17</b>	<b>343,011.84</b>	<b>436,845.51</b>	<b>406,897.68</b>	<b>398,063.35</b>	<b>338,694.02</b>	<b>301,475.69</b>	<b>288,479.36</b>	<b>691,581.03</b>	<b>725,603.70</b>	<b>737,479.37</b>	<b>477,946.00</b>	<b>477,946.00</b>				
<b>REVENUE</b>																	
<i>LCFF Sources:</i>	5%	5%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%					
State Aid	45,389.00	45,389.00	81,700.00	81,700.00	81,700.00	81,700.00	81,700.00	133,074.00	133,074.00	133,074.00	133,074.00	133,076.00	1,164,650.00	1,164,650.00	499,278.00	665,372.00	-
Education Protection Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In Lieu of Property Taxes	-	229,814.00	459,628.00	306,419.00	306,419.00	306,419.00	306,419.00	306,419.00	706,224.00	353,112.00	353,112.00	353,112.00	3,987,097.00	4,340,209.00	2,221,537.00	2,118,672.00	353,112.00
Sub-total	45,389.00	275,203.00	541,328.00	388,119.00	388,119.00	388,119.00	388,119.00	439,493.00	839,298.00	486,186.00	486,186.00	486,188.00	5,151,747.00	5,504,859.00			
<i>Federal Revenues:</i>																	
Federal IDEA	-	-	-	-	-	-	-	-	33,756.00	-	-	-	33,756.00	67,511.00			33,755.00
Sub-total	-	-	-	-	-	-	-	-	33,756.00	-	-	-	33,756.00	67,511.00			
<i>State Revenues:</i>																	
Mandated Block Grant	-	-	-	-	22,182.00	-	-	-	-	-	-	-	22,182.00	22,182.00	-	-	-
State Lottery	-	-	-	-	-	-	21,937.00	-	-	21,937.00	-	-	43,874.00	87,749.00	-	-	43,875.00
State Lottery - Inst.	-	-	-	-	-	-	-	-	-	-	-	-	25,698.00	25,698.00	-	-	25,698.00
State IDEA	15,125.00	15,125.00	27,226.00	27,226.00	27,226.00	27,226.00	27,226.00	35,306.00	35,306.00	35,306.00	35,306.00	35,305.00	342,909.00	342,909.00	166,380.00	176,529.00	-
Sub-total	15,125.00	15,125.00	27,226.00	27,226.00	49,408.00	27,226.00	49,163.00	35,306.00	35,306.00	57,243.00	35,306.00	35,305.00	408,965.00	478,538.00			
<i>Local Revenue:</i>																	
Interest Income	20.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	870.00	1,100.00	-	-	230.00
All Local Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	20.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	230.00	20.00	20.00	870.00	1,100.00	-	-	
<b>TOTAL REVENUE</b>													<b>5,595,338.00</b>	<b>6,052,008.00</b>			<b>\$ 456,670.00</b>
<b>EXPENSES</b>																	
Certificated Salaries	129,877.00	171,262.00	212,647.00	212,647.00	212,647.00	212,647.00	212,647.00	221,329.00	232,905.00	235,799.00	235,799.00	394,682.00	2,684,888.00	2,684,888.00	-	-	-
Classified Salaries	3,137.00	23,269.00	43,401.00	43,401.00	43,401.00	43,401.00	43,401.00	45,716.00	48,803.00	49,575.00	49,575.00	119,235.00	556,315.00	556,315.00	-	-	-
Employee Benefits	79,651.00	90,529.00	101,407.00	101,407.00	101,407.00	101,407.00	101,407.00	103,505.00	106,302.00	107,001.00	107,001.00	148,033.00	1,249,057.00	1,249,057.00	-	-	-
Books and Supplies	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,486.00	21,487.00	257,833.00	257,833.00	-	-	-
Serv. other Operating Exp.	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,350.00	87,348.00	1,048,198.00	1,048,198.00	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Payment-Interest	127.00	124.00	116.00	117.00	110.00	110.00	106.00	96.00	99.00	92.00	92.00	1,928.00	3,117.00	3,117.00	-	-	Depr. (Non_cash)
<b>TOTAL EXPENSES</b>	<b>321,628.00</b>	<b>394,020.00</b>	<b>466,407.00</b>	<b>466,408.00</b>	<b>466,401.00</b>	<b>466,401.00</b>	<b>466,397.00</b>	<b>479,482.00</b>	<b>496,945.00</b>	<b>501,303.00</b>	<b>501,303.00</b>	<b>772,713.00</b>	<b>5,799,408.00</b>	<b>5,809,928.00</b>	10,520.00	-	-
<b>EXCESS OF REVENUE OVER EXPENSES</b>													<b>242,080.00</b>	<b>242,080.00</b>	4%	-	-