

Barack Obama Charter School Budget and Financial Projections

BARACK OBAMA CHARTER CHARTER #1062			FY14-15		FY15-16		FY16-17	
Inputs			Enrollment	ADA	Enrollment	ADA	Enrollment	ADA
Enrollment and Demographics				95%		95%		95%
Grades K-3			244	231.80	232	220.4	232	220.4
Grades 4-6			116	110.20	140	133.0	168	159.6
Grades 7-8			-	-	-	-	-	-
Grade 9-12			-	-	-	-	-	-
Student Enrollment/ADA			360	342.00	372	353.40	400	380.00
Percentage of Free and Reduced Students	90%		324		335		360	
Percentage of Econ Disadv students	60%		199		223		240	
Percentage of ELL/LEP students	7%		23		26		28	
Compensatory Education			222		249		268	
Number of Instructional Days			174		180		180	
REVENUE								
LCFF Funding								
8015 LCFF Funding - Base, Supplemental, Concentrate	7,509	Based on FY14-15 LCFF Simulator	1,740,504	5,089	1,654,906	4,683	1,654,906	4,355
8015 LCFF Funding - Base, Supplemental, Concentrate	7,509	Based on FY14-15 LCFF Simulator	827,453	2,419	998,650	2,826	1,198,380	3,154
8012 EPA	(1,501.73)	Assumes 20%	(513,591)	(1,502)	(530,711)	(1,502)	(570,657)	(1,502)
8096 In Lieu of Property Taxes	(650.92)	Based on 2013-14 rate	(222,615)	(651)	(230,035)	(651)	(247,350)	(651)
State Revenue Net of EPA reduction and ILPT			1,831,751	5,356	1,892,810	5,356	2,035,279	5,356
8012 EPA	1,501.73		513,591	1,502	530,711	1,502	570,657	1,502
Total State Revenue			2,345,343	6,858	2,423,521	6,858	2,605,936	6,858
Federal Income								
8220 Child Nutrition - Federal	4.90	90% participation for breakfast and lunch, 20% for snacks	257,638	753	275,406	779	296,136	779
8291 NCLB: Title I, Part A		As per Leslie Sharp from CDE email dated 2/24/14	142,543	417	147,294	417	158,381	417
8292 NCLB: Title II, Part A		5% increase from prior year	1,875	5	1,938	5	2,083	5
8295 NCLB: Title V - Implementation Grant			-	-	-	0	-	0
8181 Special Ed - IDEA (Federal)	133.00	Per El Dorado SELPA	45,486	133	47,002	133	50,540	133
8290 All Other Federal Income			-	-	-	-	-	-
Total Federal Income			447,542	1,309	471,641	1,335	507,140	1,335
State Revenue								
8792 Special Ed. - AB 602 (State)	446.82	Per El Dorado SELPA	152,812	447	157,906	447	169,792	447
8520 Child Nutrition - State	0.4458	90% participation for breakfast and lunch	22,619	66	24,179	68	25,999	68
8560 State Lottery Income	156	Per SSC Dartboard FY14-15 Adopted Budget (1-15-14)	53,352	156	55,130	156	59,280	156
8590 Other State Revenues: ASES		Based on CDE Schedule PY	112,500	329	112,500	318	112,500	296
8590 Other State Revenues	12	Mandate Block Grant	3,996	12	4,104	12	4,241	11
Total State Revenue			345,279	1,010	353,820	1,001	371,811	978
Local Revenues								
8096 In Lieu of Property Taxes	650.92	Based on 2013-14 rate	222,615	651	230,035	651	247,350	651
8660 Interest			-	-	-	-	-	-
8785 CMO Management Fee			-	-	-	-	-	-
8980 Student Lunch Revenue			-	-	-	-	-	-
8982 Foundation Grants			-	-	-	-	-	-
8983 All Other Local Revenue			-	-	-	-	-	-
8984 Student Body (ASB) Fundraising Revenue			-	-	-	-	-	-
8985 School Site Fundraising			2,000	6	2,000	6	2,000	5
8986 Leases & Rentals			-	-	-	-	-	-
Total Local Revenues			224,615	657	232,035	657	249,350	656
TOTAL REVENUES			3,362,779	9,833	3,481,016	9,850	3,734,238	9,827

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		BARACK OBAMA CHARTER CHARTER #1062	Inputs		FY14-15		FY15-16		FY16-17	
					Enrollment	ADA	Enrollment	ADA	Enrollment	ADA
Expenses										
		Certificated Salaries								
	1100	Teachers' Salaries			681,405	1,992	701,847	2,052	722,902	2,114
	1105	Stipends			46,000	135	46,450	136	46,914	137
	1120	Substitute Expense			-	-	-	-	-	-
	1200	Certificated Pupil Support Salaries			54,652	160	56,291	165	57,980	170
	1300	Certificated Supervisor/Administrator Salaries			173,040	506	178,231	521	183,578	537
	1900	Other Certificated Salaries			-	-	-	-	-	-
		Total certificated Salaries			955,097	2,793	982,820	2,874	1,011,374	2,957
		Classified Salaries								
	2100	Instructional Aides			156,272	457	160,960	455	165,789	436
	2200	Classified Support			74,947	219	77,195	218	79,511	209
	2300	Classified Supervisor/Administrator Salaries			76,853	225	79,159	224	81,534	215
	2400	Clerical/Office Staff			71,070	208	73,202	207	75,398	198
	2900	Other Classified Salaries			-	-	-	-	-	-
		Total Classified Salaries			379,142	1,109	390,516	1,105	402,232	1,059
		Employee Benefits								
	3101	STRS	8.25%	Percentage of Certificated salaries	78,795	230	81,083	229	83,438	220
	3202	PERS	11.442%	No PERS	-	-	-	-	-	-
	3323	Medicare	1.45%	Percentage of all salaries	19,346	57	19,913	56	20,497	54
	3313	OASDI	6.20%	Percentage of Classified salaries	23,507	69	24,212	69	24,938	66
	3403	Health & Welfare Benefits	504	Rate per full-time eligible employee	181,440	531	127,008	359	133,358	351
	3503	State Unemployment Insurance	1.70%	Percentage of all salaries	22,682	66	23,347	66	24,031	63
	3603	Workers' Compensation	0.00%		23,349	68	24,033	68	24,738	65
	3903	Other Employee Benefits	0.00%		-	-	-	-	-	-
		Total Employee Benefits			349,120	1,021	299,596	848	311,002	818
		Total Employee Costs			1,683,359	4,922	1,672,932	4,734	1,724,608	4,538
		Books and Supplies								
	4100	Approved Textbooks			54,000	158	12,600	36	11,160	29
	4200	Books & Other Reference Materials			30,000	88	30,900	87	31,827	84
	4300	General Materials & Supplies			19,800	58	20,460	58	22,000	58
	4315	Classroom Materials & Supplies			39,600	116	40,920	116	44,000	116
	4400	Noncapitalized Equipment		Less than \$2,500 each item	30,000	88	30,900	87	31,827	84
	4430	Student Non-Capitalized Equipment		Less than \$2,500 each item	-	-	-	-	-	-
	4700	Food Service Supplies			280,257	819	299,586	848	322,135	848
		Total Books and Supplies			453,657	1,326	435,366	1,232	462,949	1,218
		Services, Other Operating Expenses								
	5200	Travel & Conferences			20,000	58	20,600	58	21,218	56
	5210	Training & Development		Includes Professional Development	10,000	29	10,300	29	10,609	28
	5300	Dues & Memberships			3,600	11	3,720	11	4,000	11
	5400	Insurance			26,413	77	27,293	77	29,347	77
	5500	Operation & Housekeeping Services			24,000	70	24,720	70	25,462	67
	5501	Utilities			-	-	-	-	-	-
	5505	Student Transportation		Field Trips/Student Events	16,000	47	16,480	47	16,974	45
	5600	Space Rental/Lease Expense			210,459	615	217,475	615	233,844	615
	5601	Building Maintenance			8,000	23	8,240	23	8,487	22
	5602	Other Space Rental		Sports Fields, graduation/event halls	-	-	-	-	-	-
	5605	Equipment Rental/Lease Expense		Copier, computers	20,000	58	20,600	58	21,218	56
	5610	Equipment Repair			500	1	515	1	530	1
	5800	Professional/Consulting Services & Oper Exp.			42,900	125	44,187	125	45,513	120
	5803	Banking & Payroll Service Fees			-	-	-	-	-	-
	5805	Legal/Audit Services			-	-	-	-	-	-
	5810	Educational Consultants		Special Education	229,460	671	232,549	658	235,730	620
	5815	Advertising / Recruiting			4,500	13	4,500	13	4,500	12

	BARACK OBAMA CHARTER			FY14-15		FY15-16		FY16-17	
	CHARTER #1062	Inputs							
				Enrollment	ADA	Enrollment	ADA	Enrollment	ADA
5820	Fundraising Expenses			-	-	-	-	-	-
5890	Interest Expense / Misc. Fees			-	-	-	-	-	-
5891	Charter Capital Fees			-	-	-	-	-	-
5899	CMO Management Fee		Pro-rated on enrollment	396,750	1,160	357,469	1,012	358,770	944
5900	Communications			5,500	16	5,665	16	5,835	15
	Total Services and Other Operating Expenses			1,018,082	2,977	994,312	2,814	1,022,038	2,690
	Capital Outlay								
9420	Buildings and Improvements of Buildings		Greater than \$2,500 each item	-	-	-	-	-	-
9440	Equipment & Furniture		Greater than \$2,500 each item	-	-	-	-	-	-
9441	Computer Equipment		Greater than \$2,500 each item	-	-	-	-	-	-
	Other		Greater than \$2,500 each item	-	-	-	-	-	-
	Total Capital Outlay			-	-	-	-	-	-
	Other Outgoing								
7010	Special Ed Fair Share Contribution	0%	Encroachment	-	-	-	-	-	-
7500	District Oversight Fee	1.00%		25,680	75	26,536	75	28,533	75
7438	Debt Service - Interest			-	-	-	-	-	-
	Total Other Outgoing Costs			25,680	75	26,536	75	28,533	75
	TOTAL EXPENDITURES			3,180,778	9,301	3,129,146	8,854	3,238,128	8,521
	SUB-NET			182,001	532	351,870	996	496,110	1,306

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CASH FLOW				Actual																
2013-2014 SCHOOL YEAR			Statistical	JULY 2014	AUGUST 2014	SEPT 2014	OCT 2014	NOV 2014	DEC 2014	JAN 2015	FEB 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015	AUGUST 2015	SEPTEMBER 2015	FY2013-2014	
				2014	2014	2014	2014	2014	2014	2015	2015	2015	2015	2015	2015	2015	2015	2015	Total	Per ADA
			State	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	20.00%	20.00%	20.00%	20.00%	20.00%				360	342.00
			Prop Tax	6%	12%	8%	8.0%	8.0%	8.0%	8.0%	33.3%	16.67%	16.67%	16.67%	16.67%					

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CASH FLOW				Actual																		
2013-2014 SCHOOL YEAR			Statistical	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	FY2013-2014			
				2014	2014	2014	2014	2014	2014	2015	2015	2015	2015	2015	2015	2015	2015	2015	Total	Per ADA		
			State	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	20.00%	20.00%	20.00%	20.00%	20.00%				360	342.00		
			Prop Tax	6%	12%	8%	8.0%	8.0%	8.0%	8.0%	33.3%	16.67%	16.67%	16.67%	16.67%							
		New School	State			37%			18%		20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%					
	2900	Other Classified Salaries		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	TTL Classified Salaries		379,142	8,458	19,492	35,119	35,119	35,119	35,119	35,119	35,119	35,119	35,119	35,119	35,119	-	-	-	379,142	1,108.60		
	Employee Benefits																					
	3101	STRS	78,795	1,480	1,591	7,176	7,176	7,176	7,176	7,176	7,176	7,176	7,176	7,176	11,137			(0)	78,795	230.40		
	3202	PERS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	3323	Medicare	19,346	414	562	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	1,771	2,447			(12)	19,346	56.57		
	3313	OASDI	23,507	661	1,209	2,177	2,177	2,177	2,177	2,177	2,177	2,177	2,177	2,177	2,089			(49)	23,507	68.73		
	3403	Health & Welfare Benefits	181,440	23,736	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337	14,337			-	181,440	530.53		
	3503	State Unemployment Insurance	22,682	-	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062	2,062			-	22,682	66.32		
	3603	Workers' Compensation	23,349	-	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123	2,123			-	23,349	68.27		
	3903	Other Employee Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	TTL Employee Benefits		349,120	26,291	21,883	29,646	29,646	29,646	29,646	29,646	29,646	29,646	29,646	29,646	34,195	-	-	(60)	349,120	1,020.82		
				54,694	60,655	151,752	151,752	151,752	151,752	151,752	151,752	151,752	151,752	151,752	179,301				1,660,419	4,855.03		
	Books and Supplies																					
	4100	Approved Textbooks	54,000	-	4,909	4,909	4,909	4,909	4,909	4,909	4,909	4,909	4,909	4,909	4,909	-	-	-	54,000	157.89		
	4200	Books & Other Reference Materials	30,000	20	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	2,725	-	-	-	30,000	87.72		
	4300	General Materials & Supplies	19,800	2,178	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	-	-	-	19,800	57.89		
	4315	Classroom Materials & Supplies	39,600	827	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	3,525	-	-	-	39,600	115.79		
	4400	Noncapitalized Equipment	30,000	2,612	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	-	-	-	30,000	87.72		
	4430	Student Non-Capitalized Equipment	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	4700	Food Service Supplies	280,257	8,024	-	27,223	27,223	27,223	27,223	27,223	27,223	27,223	27,223	27,223	27,223	-	-	-	280,257	819.47		
	TTL Books and Supplies		453,657	13,661	15,251	42,475	42,475	42,475	42,475	42,475	42,475	42,475	42,475	42,475	42,475	-	-	-	453,657	1,326.48		
	Services, Other Operating Expenses																					
	5200	Travel & Conferences	20,000	2,484	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	1,592	-	-	-	20,000	58.48		
	5210	Training & Development	10,000	-	909	909	909	909	909	909	909	909	909	909	909	-	-	-	10,000	29.24		
	5300	Dues & Memberships	3,600	-	327	327	327	327	327	327	327	327	327	327	327	-	-	-	3,600	10.53		
	5400	Insurance	26,413	-	2,401	2,401	2,401	2,401	2,401	2,401	2,401	2,401	2,401	2,401	2,401	-	-	-	26,413	77.23		
	5500	Operation & Housekeeping Services	24,000	31	2,179	2,179	2,179	2,179	2,179	2,179	2,179	2,179	2,179	2,179	2,179	-	-	-	24,000	70.18		
	5501	Utilities	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5505	Student Transportation	16,000	-	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	1,455	-	-	-	16,000	46.78		
	5600	Space Rental/Lease Expense	210,459	-	19,133	19,133	19,133	19,133	19,133	19,133	19,133	19,133	19,133	19,133	19,133	-	-	-	210,459	615.38		
	5601	Building Maintenance	8,000	-	727	727	727	727	727	727	727	727	727	727	727	-	-	-	8,000	23.39		
	5602	Other Space Rental	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5605	Equipment Rental/Lease Expense	20,000	2,831	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	-	-	-	20,000	58.48		
	5610	Equipment Repair	500	-	45	45	45	45	45	45	45	45	45	45	45	-	-	-	500	1.46		
	5800	Professional/Consulting Services & Oper Exp.	42,900	3,875	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	-	-	-	42,900	125.44		
	5803	Banking & Payroll Service Fees	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5805	Legal/Audit Services	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5810	Educational Consultants	229,460	20,527	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	18,994	-	-	-	229,460	670.94		
	5815	Advertising / Recruiting	4,500	-	409	409	409	409	409	409	409	409	409	409	409	-	-	-	4,500	13.16		
	5820	Fundraising Expenses	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5890	Interest Expense / Misc. Fees	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5891	Charter Capital Fees	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	5899	CMO Management Fee	396,750	-	-	-	-	-	-	-	-	-	-	-	396,750	-	-	-	396,750	1,160.09		
	5900	Communications	5,500	-	500	500	500	500	500	500	500	500	500	500	500	-	-	-	5,500	16.08		
	Total Services & Operating Expenses		1,018,082	29,748	53,780	53,780	53,780	53,780	53,780	53,780	53,780	53,780	53,780	53,780	450,531	-	-	-	1,018,082	2,976.85		
	Capital Outlay																					
	9420	Buildings and Improvements of Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	9440	Equipment & Furniture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	9441	Computer Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	TTL Capital Outlay		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	Direct Support / Indirect Costs																					
	7010	Special Ed Fair Share Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	7500	District Oversight Fee	25,680	-	-	-	-	-	-	-	-	-	-	-	25,680	-	-	-	25,680	75.09		
	7438	Debt Service - Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00		
	TTL Direct Support / Indirect Costs		25,680	-	-	-	-	-	-	-	-	-	-	-	25,680	-	-	-	25,680	75.09		

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CASH FLOW			Actual																	
2013-2014 SCHOOL YEAR			Statistical	JULY 2014	AUGUST 2014	SEPT 2014	OCT 2014	NOV 2014	DEC 2014	JAN 2015	FEB 2015	MARCH 2015	APRIL 2015	MAY 2015	JUNE 2015	JULY 2015	AUGUST 2015	SEPTEMBER 2015	FY2013-2014	
																			Total	Per ADA
		State		5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	20.00%	20.00%	20.00%	20.00%	20.00%				360	342.00
		Prop Tax		6%	12%	8%	8.0%	8.0%	8.0%	8.0%	33.3%	16.67%	16.67%	16.67%	16.67%					
		New School	State			37%			18%		20.00%	20.00%	20.00%	20.00%	20.00%	0.00%	0.00%			
TOTAL EXPENDITURES			3,180,778	98,103	129,686	248,007	248,007	248,007	248,007	248,007	248,007	248,007	248,007	248,007	697,986	-	-	22,940	3,180,778	9,300.52
	SUB-NET		182,001	(97,873)	(16,906)	82,923	79,543	(48,855)	(44,859)	128,986	(37,483)	23,707	140,843	(15,699)	(491,030)	369,943	15,920	92,840	182,001	532.17
LOC From CMO to Schools				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
NET			182,001	(97,873)	(16,906)	82,923	79,543	(48,855)	(44,859)	128,986	(37,483)	23,707	140,843	(15,699)	(491,030)	369,943	15,920	92,840	182,001	
Additional Reserves																				
	1 Reserve - Operating		159,039	-	-	-	-	-	-	-	-	-	-	-	159,039				159,039	465.03
	2 Additional Reserves		-	-	-	-	-	-	-	-	-	-	-	-	0				0	0.00
	3 Reserve for State Budget adjustments		-	-	-	-	-	-	-	-	-	-	-	-	0				0	0.00
TTL Additional Reserves			159,039	-	-	-	-	-	-	-	-	-	-	-	159,039	-	-	-	159,039	465.03
NET After Reserves			22,962	(97,873)	(16,906)	82,923	79,543	(48,855)	(44,859)	128,986	(37,483)	23,707	140,843	(15,699)	(650,069)	369,943	15,920	92,840	22,962	
PY A/R-Projected																				
PY A/P-Projected																				
ESTIMATED		Cash																		
Monthly Cash Balance		600,000		502,127	485,221	568,144	647,687	598,833	553,974	682,959	645,476	669,183	810,026	794,327	144,258	514,201	530,121	622,962	622,962	1,821.53
		Yr																		
Cash Balance with Reserves		600,000		502,127	485,221	568,144	647,687	598,833	553,974	682,959	645,476	669,183	810,026	794,327	303,297	673,240	689,160	782,001	782,001	2,286.55