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Magnolia Science Academy-Santa Ana  
Budget and Financial Projections

**Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
ENROLLMENT AND A.D.A. ASSUMPTIONS**

	YEAR 0		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
ADA Ratio:*	2018-19		2019-20		2020-21		2021-22		2022-23		2023-24	
96.00%												
	ENROLL	ADA										
<b>Total TK-3 Enrollment</b>	280	268.80	301	288.96	319	306.24	319	306.24	319	306.24	301	288.96
<b>Total 4-6 Enrollment</b>	180	172.80	180	172.80	180	172.80	198	190.08	216	207.36	234	224.64
<b>Total 7-8 Enrollment</b>	136	130.56	120	115.20	120	115.20	120	115.20	120	115.20	120	115.20
<b>Total 9-12 Enrollment</b>	175	168.00	195	187.20	218	209.28	240	230.40	240	230.40	240	230.40
<b>TTL Enrollment/ADA</b>	771	740.16	796	764.16	837	803.52	877	841.92	895	859.20	895	859.20
<b>Site-Based</b>												
TTL TK Enrollment	25	24.00	25	24.00	25	24.00	25	24.00	25	24.00	25	24.00
TTL Kinder Enrollment	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 1 Enrollment	75	72.00	78	74.88	78	74.88	78	74.88	78	74.88	60	57.60
TTL Grade 2 Enrollment	60	57.60	78	74.88	78	74.88	78	74.88	78	74.88	78	74.88
TTL Grade 3 Enrollment	60	57.60	60	57.60	78	74.88	78	74.88	78	74.88	78	74.88
TTL Grade 4 Enrollment	60	57.60	60	57.60	60	57.60	78	74.88	78	74.88	78	74.88
TTL Grade 5 Enrollment	60	57.60	60	57.60	60	57.60	60	57.60	78	74.88	78	74.88
TTL Grade 6 Enrollment	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60	78	74.88
TTL Grade 7 Enrollment	62	59.52	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 8 Enrollment	74	71.04	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 9 Enrollment	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 10 Enrollment	38	36.48	60	57.60	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 11 Enrollment	37	35.52	38	36.48	60	57.60	60	57.60	60	57.60	60	57.60
TTL Grade 12 Enrollment	40	38.40	37	35.52	38	36.48	60	57.60	60	57.60	60	57.60
<b>TOTAL:</b>	771	740.16	796	764.16	837	803.52	877	841.92	895	859.20	895	859.20
<b>LCFF Unduplicated Calc:</b>												
Enrollment*	771		796		837		877		895		895	
Unduplicated Count*	641		662		696		729		744		744	
Unduplicated Percentage:	83.14%		83.17%		83.15%		83.12%		83.13%		83.13%	

\* ADA ratio is P-2 ADA divided by CALPADS Fall 1 Census Day enrollment - may not represent daily in-class attendance ratio

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

<b>2018-19 (Year 0)</b>		<b>Statewide COLA:</b>		<b>3.70%</b>
<b>LCFF FUNDING</b>				
	<u><b>\$/ADA</b></u>	<u><b>ADA</b></u>	<u><b>Subtotal</b></u>	<b>TOTALS</b>
LCFF State Aid:	\$ 7,907.68	740.16	\$ 5,852,951	
LCFF Education Protection Account:	200.00	740.16	148,032	
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	740.16	<u>2,020,858</u>	
<b>Total LCFF Funding:</b>	<b>\$ 10,837.98 per ADA</b>			<b>8,021,841.00</b>
<b>TOTAL LCFF FUNDING</b>				<b>\$ 8,021,841.00</b>
<b>FEDERAL REVENUES</b>				
Title I Part A			246,747	
Title II Part A			36,110	
Title III LEP			5,159	
Title IV Part A			<u>10,000</u>	
<b>ESSA Funding:</b>				<b>298,016.00</b>
<b>Other Federal Revenues</b>				
National School Lunch Program			276,286	
Federal IDEA Special Education			92,000	
Other Federal Revenue			<u>24,376</u>	
<b>Total Other Federal Revenues:</b>				<b>392,662.00</b>
<b>TOTAL FEDERAL REVENUES</b>				<b>\$ 690,678.00</b>
<b>OTHER STATE REVENUES</b>				
Non-Prop 20 Lottery	\$ 151.00	773	116,723	
Prop 20 Lottery	53.00	773	<u>40,969</u>	
				<b>157,692.00</b>
<b>Additional Other State Revenues</b>				
State Lunch Program Revenues			24,225	
Mandate Reimbursement (incl. One-Time Funds)			254,699	
State Special Education (AB602)			386,364	
SPED Mental Health (all tiers)			<u>63,360</u>	
<b>Total Additional Other State Revenues:</b>				<b>728,648.00</b>
<b>TOTAL OTHER STATE REVENUES</b>				<b>\$ 886,340.00</b>
<b>OTHER LOCAL REVENUES</b>				
Local Donations/Contributions			31,740	
Private Grant Commitments			11,806	
Local Food Revenues			19,232	
Interest Earnings			4,736	
Other Local Revenues			<u>10,045</u>	
<b>Total Additional Other Local Revenues:</b>				<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>				<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>				<b>\$ 9,676,418.00</b>

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

<b>2019-20 (Year 1)</b>	<b>Statewide COLA:</b>	<b>2.570%</b>	
<b>LCFF FUNDING</b>			
	<u><b>\$/ADA</b></u>	<u><b>ADA</b></u>	<u><b>Subtotal</b></u>
LCFF State Aid:	\$ 8,242.17	764.16	\$ 6,298,334
LCFF Education Protection Account:	200.00	764.16	152,832
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	764.16	<u>2,086,385</u>
<b>Total LCFF Funding:</b>	<b>\$ 11,172.47 per ADA</b>		<b>8,537,551.00</b>
<b>TOTAL LCFF FUNDING</b>			<b>\$ 8,537,551.00</b>
<b>FEDERAL REVENUES</b>			
Title I Part A			261,295
Title II Part A			38,239
Title III LEP			5,463
Title IV Part A			<u>10,000</u>
<b>ESSA Funding:</b>			<b>314,997.07</b>
<b>Other Federal Revenues</b>			
National School Lunch Program			292,575
Federal IDEA Special Education			97,424
Other Federal Revenue			<u>25,813</u>
<b>Total Other Federal Revenues:</b>			<b>415,812.87</b>
<b>TOTAL FEDERAL REVENUES</b>			<b>\$ 730,809.94</b>
<b>OTHER STATE REVENUES</b>			
Non-Prop 20 Lottery	\$ 151.00	798	120,498
Prop 20 Lottery	53.00	798	<u>42,294</u>
			<b>162,792.00</b>
<b>Additional Other State Revenues</b>			
State Lunch Program Revenues			25,653
Mandate Block Grant (ongoing)			17,889
State Special Education (AB602)			409,144
SPED Mental Health (all tiers)			<u>67,096</u>
<b>Total Additional Other State Revenues:</b>			<b>519,781.26</b>
<b>TOTAL OTHER STATE REVENUES</b>			<b>\$ 682,573.26</b>
<b>OTHER LOCAL REVENUES</b>			
Local Donations/Contributions			31,740
Private Grant Commitments			11,806
Local Food Revenues			19,232
Interest Earnings			4,736
Other Local Revenues			<u>10,045</u>
<b>Total Additional Other Local Revenues:</b>			<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>			<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>			<b>\$ 10,028,493.20</b>

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

<b>2020-21 (Year 2)</b>	<b>Statewide COLA:</b>	<b>2.67%</b>	
<b>LCFF FUNDING</b>			
	<b><u>\$/ADA</u></b>	<b><u>ADA</u></b>	<b><u>Subtotal</u></b>
LCFF State Aid:	\$ 8,491.58	803.52	\$ 6,823,155
LCFF Education Protection Account:	200.00	803.52	160,704
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	803.52	<u>2,193,850</u>
<b>Total LCFF Funding:</b>	<b>\$ 11,421.88</b>	<b>per ADA</b>	<b>9,177,709.00</b>
<b>TOTAL LCFF FUNDING</b>			<b>\$ 9,177,709.00</b>
<b>FEDERAL REVENUES</b>			
Title I Funding			282,089
Title II Part A			41,282
Title III LEP			5,463
Title IV Part A			<u>10,000</u>
<b>ESSA Funding:</b>			<b>338,834.82</b>
<b>Other Federal Revenues</b>			
National School Lunch Program			315,859
Federal IDEA Special Education			105,178
Other Federal Revenue			<u>27,867</u>
<b>Total Other Federal Revenues:</b>			<b>448,904.41</b>
<b>TOTAL FEDERAL REVENUES</b>			<b>\$ 787,739.23</b>
<b>OTHER STATE REVENUES</b>			
Non-Prop 20 Lottery (Incl Year 1 & 2)	\$ 151.00	839	126,689
Prop 20 Lottery (Incl. Year 1 & 2)	53.00	839	<u>44,467</u>
			<b>171,156.00</b>
<b>Additional Other State Revenues</b>			
State Lunch Program Revenues			27,695
Mandate Block Grant (ongoing)			12,999
State Special Education (AB602)			441,704
SPED Mental Health (all tiers)			<u>67,096</u>
<b>Total Additional Other State Revenues:</b>			<b>549,493.79</b>
<b>TOTAL OTHER STATE REVENUES</b>			<b>\$ 720,649.79</b>
<b>OTHER LOCAL REVENUES</b>			
Local Donations/Contributions			31,740
Private Grant Commitments			11,806
Local Food Revenues			19,232
Interest Earnings			4,736
Other Local Revenues			<u>10,045</u>
<b>Total Additional Other Local Revenues:</b>			<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>			<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>			<b>\$ 10,763,657.02</b>

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

<b>2021-22 (Year 3)</b>		<b>Statewide COLA:</b>		<b>3.42%</b>
<b>LCFF FUNDING</b>			<b>TOTALS</b>	
	<u><b>\$/ADA</b></u>	<u><b>ADA</b></u>	<u><b>Subtotal</b></u>	
LCFF State Aid:	\$ 8,896.02	841.92	\$ 7,489,733	
LCFF Education Protection Account:	200.00	841.92	168,384	
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	841.92	<u>2,298,693</u>	
<b>Total LCFF Funding:</b>	<b>\$ 11,826.31 per ADA</b>			<b>9,956,810.00</b>
<b>TOTAL LCFF FUNDING</b>				<b>\$ 9,956,810.00</b>
<b>FEDERAL REVENUES</b>				
Title I Funding			305,679	
Title II Part A			44,734	
Title III LEP			5,920	
Title IV Part A			<u>10,000</u>	
<b>ESSA Funding:</b>				<b>366,333.35</b>
<b>Other Federal Revenues</b>				
National School Lunch Program			342,273	
Federal IDEA Special Education			113,973	
Other Federal Revenue			<u>30,198</u>	
<b>Total Other Federal Revenues:</b>				<b>486,443.65</b>
<b>TOTAL FEDERAL REVENUES</b>				<b>\$ 852,777.00</b>
<b>OTHER STATE REVENUES</b>				
Non-Prop 20 Lottery	\$ 151.00	879	132,729	
Prop 20 Lottery	53.00	879	<u>46,587</u>	
				<b>179,316.00</b>
<b>Additional Other State Revenues</b>				
State Lunch Program Revenues			30,011	
Mandate Block Grant (ongoing)			14,086	
State Special Education (AB602)			478,641	
SPED Mental Health (all tiers)			<u>67,096</u>	
<b>Total Additional Other State Revenues:</b>				<b>589,833.92</b>
<b>TOTAL OTHER STATE REVENUES</b>				<b>\$ 769,149.92</b>
<b>OTHER LOCAL REVENUES</b>				
Local Donations/Contributions			31,740	
Private Grant Commitments			11,806	
Local Food Revenues			19,232	
Interest Earnings			4,736	
Other Local Revenues			<u>10,045</u>	
<b>Total Additional Other Local Revenues:</b>				<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>				<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>			<b>\$</b>	<b>11,656,295.92</b>

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

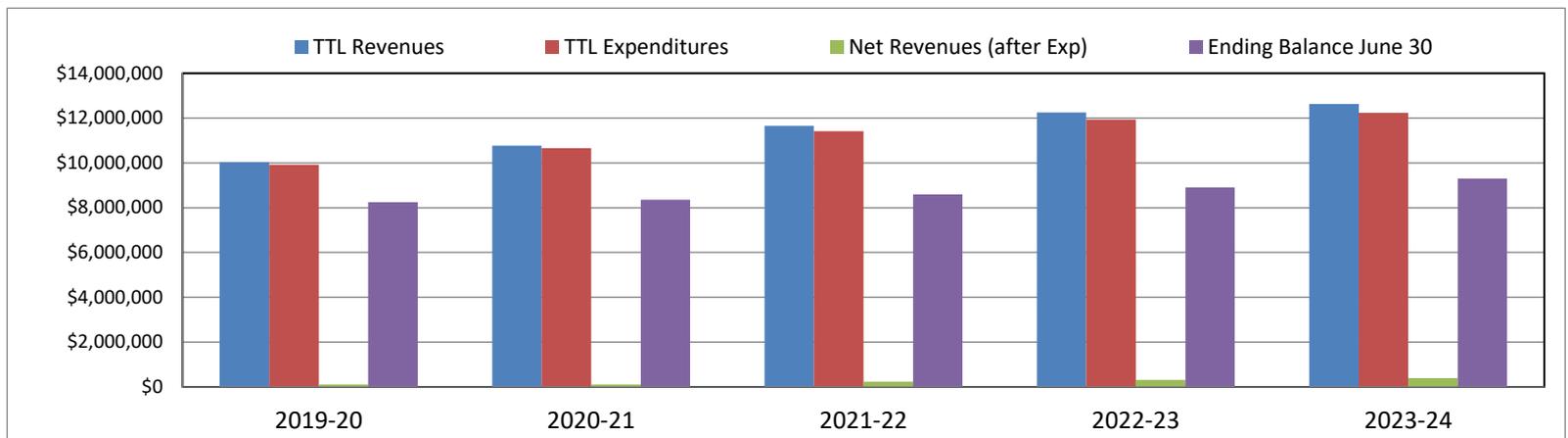
<b>2022-23 (Year 4)</b>	<b>Statewide COLA:</b>	<b>3.26%</b>	
<b>LCFF FUNDING</b>			
	<b><u>\$/ADA</u></b>	<b><u>ADA</u></b>	<b><u>Subtotal</u></b>
LCFF State Aid:	\$ 9,259.02	859.20	\$ 7,955,349
LCFF Education Protection Account:	200.00	859.20	171,840
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	859.20	<u>2,345,873</u>
<b>Total LCFF Funding:</b>	<b>\$ 12,189.32</b>	<b>per ADA</b>	<b>10,473,062.00</b>
<b>TOTAL LCFF FUNDING</b>			<b>\$ 10,473,062.00</b>
<b>FEDERAL REVENUES</b>			
Title I Funding			322,123
Title II Part A			47,141
Title III LEP			6,238
Title IV Part A			<u>10,000</u>
<b>ESSA Funding:</b>			<b>385,501.81</b>
<b>Other Federal Revenues</b>			
National School Lunch Program			360,685
Federal IDEA Special Education			120,104
Other Federal Revenue			<u>31,822</u>
<b>Total Other Federal Revenues:</b>			<b>512,611.21</b>
<b>TOTAL FEDERAL REVENUES</b>			<b>\$ 898,113.02</b>
<b>OTHER STATE REVENUES</b>			
Non-Prop 20 Lottery	\$ 151.00	897	135,447
Prop 20 Lottery	53.00	897	<u>47,541</u>
			<b>182,988.00</b>
<b>Additional Other State Revenues</b>			
State Lunch Program Revenues			31,625
Mandate Block Grant (ongoing)			14,844
State Special Education (AB602)			504,389
SPED Mental Health (all tiers)			<u>70,705</u>
<b>Total Additional Other State Revenues:</b>			<b>621,563.22</b>
<b>TOTAL OTHER STATE REVENUES</b>			<b>\$ 804,551.22</b>
<b>OTHER LOCAL REVENUES</b>			
Local Donations/Contributions			31,740
Private Grant Commitments			11,806
Local Food Revenues			19,232
Interest Earnings			4,736
Other Local Revenues			<u>10,045</u>
<b>Total Additional Other Local Revenues:</b>			<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>			<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>			<b>\$ 12,253,285.24</b>

**Magnolia Science Academy - Santa Ana**  
**Charter Petition - Financial Projections & Cash Flow**  
**FUNDING CALCULATIONS**

<b>2023-24 (Year 5)</b>		<b>Statewide COLA:</b>		<b>3.26%</b>
<b>LCFF FUNDING</b>				<b>TOTALS</b>
	<u><b>\$/ADA</b></u>	<u><b>ADA</b></u>	<u><b>Subtotal</b></u>	
LCFF State Aid:	\$ 9,635.76	859.20	\$ 8,279,044	
LCFF Education Protection Account:	200.00	859.20	171,840	
LCFF In-Lieu-Of Property Taxes:	<u>2,730.30</u>	859.20	<u>2,345,873</u>	
<b>Total LCFF Funding:</b>	<b>\$ 12,566.06 per ADA</b>			<b>10,796,757.00</b>
<b>TOTAL LCFF FUNDING</b>				<b>\$ 10,796,757.00</b>
<b>FEDERAL REVENUES</b>				
Title I Funding			332,624	
Title II Part A			48,678	
Title III LEP			6,442	
Title IV Part A			<u>10,000</u>	
<b>ESSA Funding:</b>				<b>397,743.17</b>
<b>Other Federal Revenues</b>				
National School Lunch Program			372,443	
Federal IDEA Special Education			124,019	
Other Federal Revenue			<u>32,860</u>	
<b>Total Other Federal Revenues:</b>				<b>529,322.34</b>
<b>TOTAL FEDERAL REVENUES</b>				<b>\$ 927,065.51</b>
<b>OTHER STATE REVENUES</b>				
Non-Prop 20 Lottery	\$ 151.00	897	135,447	
Prop 20 Lottery	53.00	897	<u>47,541</u>	
				<b>182,988.00</b>
<b>Additional Other State Revenues</b>				
State Lunch Program Revenues			32,656	
Mandate Block Grant (ongoing)			15,328	
State Special Education (AB602)			520,832	
SPED Mental Health (all tiers)			<u>70,705</u>	
<b>Total Additional Other State Revenues:</b>				<b>639,521.20</b>
<b>TOTAL OTHER STATE REVENUES</b>				<b>\$ 822,509.20</b>
<b>OTHER LOCAL REVENUES</b>				
Local Donations/Contributions			31,740	
Private Grant Commitments			11,806	
Local Food Revenues			19,232	
Interest Earnings			4,736	
Other Local Revenues			<u>10,045</u>	
<b>Total Additional Other Local Revenues:</b>				<b>77,559.00</b>
<b>TOTAL OTHER LOCAL REVENUES</b>				<b>\$ 77,559.00</b>
<b>TOTAL REVENUES</b>				<b>\$ 12,623,890.71</b>

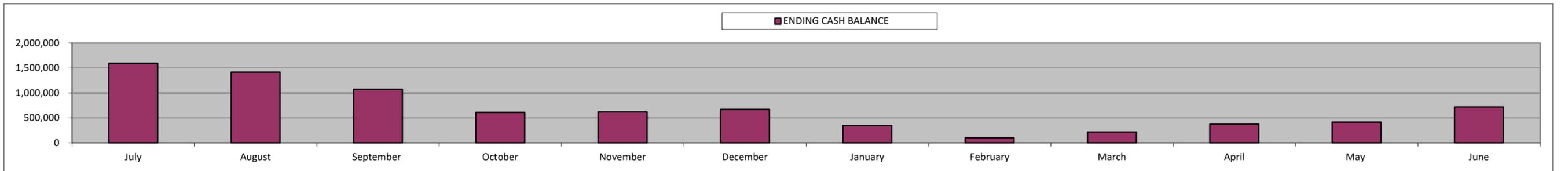
**Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
MULTI-YEAR PROJECTION SUMMARY**

	YEAR 0 2018-19	YEAR 1 2019-20	YEAR 2 2020-21	YEAR 3 2021-22	YEAR 4 2022-23	YEAR 5 2023-24
<b>Projected Enrollment:</b>	771	796	837	877	895	895
<b>Projected P-2 ADA:</b>	740.16	764.16	803.52	841.92	859.20	859.20
<b>Revenues:</b>						
LCFF Funding	8,021,841	8,537,551	9,177,709	9,956,810	10,473,062	10,796,757
Federal Revenue	690,678	730,810	787,739	852,777	898,113	927,066
Other State Revenue	886,340	682,573	720,650	769,150	804,551	822,509
Other Local Revenue	77,559	77,559	77,559	77,559	77,559	77,559
<b>TTL Revenues</b>	<b>9,676,418</b>	<b>10,028,493</b>	<b>10,763,657</b>	<b>11,656,296</b>	<b>12,253,285</b>	<b>12,623,891</b>
<b>Expenditures:</b>						
Certificated Salaries	3,288,170	3,489,844	3,772,346	4,063,299	4,262,804	4,382,162
Non-Certificated Salaries	697,489	740,125	799,882	861,407	903,526	928,644
Benefits	1,385,003	1,499,549	1,653,576	1,816,978	1,944,573	2,039,274
Books/Supplies/Materials	657,369	688,865	735,212	781,903	809,920	822,069
Services/Operations	2,156,391	2,259,707	2,411,741	2,564,902	2,656,809	2,696,661
Capital Outlay (Depreciation)	597,067	597,067	597,067	597,067	597,067	597,067
Other Outgo	614,912	644,373	687,727	731,402	757,610	768,974
<b>TTL Expenditures</b>	<b>9,396,401</b>	<b>9,919,531</b>	<b>10,657,551</b>	<b>11,416,959</b>	<b>11,932,310</b>	<b>12,234,852</b>
<b>Net Revenues (after Exp)</b>	<b>280,017</b>	<b>108,963</b>	<b>106,106</b>	<b>239,337</b>	<b>320,976</b>	<b>389,039</b>
<b>Beginning Balance July 1</b>	<b>7,853,659</b>	<b>8,133,676</b>	<b>8,242,639</b>	<b>8,348,744</b>	<b>8,588,081</b>	<b>8,909,057</b>
<b>Ending Balance June 30</b>	<b>8,133,676</b>	<b>8,242,639</b>	<b>8,348,744</b>	<b>8,588,081</b>	<b>8,909,057</b>	<b>9,298,096</b>
<b>Ending Bal. as % of Exp.:</b>	<b>86.6%</b>	<b>83.1%</b>	<b>78.3%</b>	<b>75.2%</b>	<b>74.7%</b>	<b>76.0%</b>



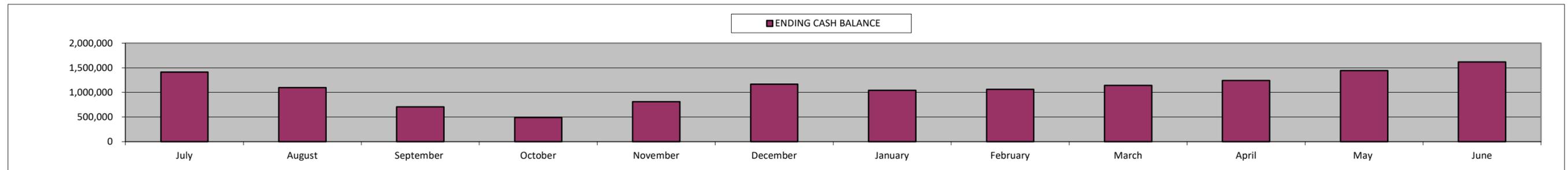
Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
2019-20 Projected Monthly Cash Flow Statement

Description	2019-20 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		793,344	1,596,707	1,416,742	1,073,677	611,679	619,868	672,218	345,366	103,373	219,069	374,196	417,368	720,146	
<b>REVENUES</b>															
LCFF State Aid	6,298,334	-	292,648	292,648	292,648	292,648	292,648	292,648	292,648	849,960	849,960	849,960	849,960	849,960	6,298,334
Education Protection Account	152,832	-	-	-	37,008	-	-	37,008	-	-	39,408	-	-	39,408	152,832
In-Lieu-Of Property Taxes	2,086,385	121,251	242,503	161,669	161,669	161,669	161,669	161,669	161,669	250,873	125,436	125,436	125,436	125,436	2,086,385
Federal Revenues	730,810	-	-	72,229	5,900	-	166,269	61,781	-	169,467	24,815	30,225	200,124	-	730,810
Other State Revenues	682,573	16,401	16,402	29,814	29,989	43,487	112,863	32,060	74,433	79,789	74,549	74,910	97,875	-	682,573
Other Local Revenues	77,559	2,621	778	2,773	10,177	3,157	5,120	341	1,732	36,627	5,236	1,544	7,455	-	77,559
<b>TTL REVENUES</b>	<b>10,028,493</b>	<b>140,274</b>	<b>552,330</b>	<b>559,133</b>	<b>537,390</b>	<b>500,960</b>	<b>738,568</b>	<b>585,506</b>	<b>530,481</b>	<b>1,386,717</b>	<b>1,119,405</b>	<b>1,082,076</b>	<b>1,280,850</b>	<b>1,014,805</b>	<b>10,028,493</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	3,489,844	51,135	309,080	344,015	340,299	312,356	316,965	308,646	310,955	291,946	296,600	296,600	296,600	14,647	3,489,844
All Classified Salaries	740,125	34,609	64,101	65,649	80,795	73,925	80,285	69,510	80,059	75,517	79,130	36,351	192	-	740,125
All Benefits	1,499,549	68,729	123,333	155,630	171,152	113,532	72,330	111,280	122,672	148,345	123,111	124,051	124,051	41,333	1,499,549
All Materials & Supplies	688,865	9,334	60,745	41,371	152,825	4,027	10,668	81,908	22,989	88,678	36,690	42,214	42,214	95,202	688,865
All Services and Operations	2,259,707	132,419	175,036	155,142	254,316	(11,068)	205,970	341,014	235,799	25,893	253,747	190,015	190,015	111,410	2,259,707
All Capital Outlay	597,067	-	-	-	-	-	-	-	-	-	-	-	-	597,067	597,067
All Other Expenditures	644,373	-	-	140,390	-	-	-	-	-	465,641	-	-	-	38,342	644,373
<b>TTL EXPENDITURES</b>	<b>9,919,531</b>	<b>296,226</b>	<b>732,295</b>	<b>902,197</b>	<b>999,388</b>	<b>492,772</b>	<b>686,217</b>	<b>912,358</b>	<b>772,474</b>	<b>1,096,020</b>	<b>789,278</b>	<b>689,231</b>	<b>653,072</b>	<b>898,002</b>	<b>9,919,531</b>
<b>OTHER TRANS. AFFECTING CASH</b>															
Accounts Receivable (net change)		1,208,457													1,208,457
Loans and Related Cash Inflows/Outflows		0	0	0	0	0	0	0	0	(175,000)	(175,000)	(349,673)	(325,000)		(1,024,673)
Net Change in Payables		(249,142)													(249,142)
Fixed Asset Acquisitions															0
Other Cash Inflows / Outflows															0
<b>NET INCREASE (DECREASE)</b>		<b>959,315</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(175,000)</b>	<b>(175,000)</b>	<b>(349,673)</b>	<b>(325,000)</b>		<b>(65,357)</b>
<b>ENDING CASH BALANCE</b>		<b>1,596,707</b>	<b>1,416,742</b>	<b>1,073,677</b>	<b>611,679</b>	<b>619,868</b>	<b>672,218</b>	<b>345,366</b>	<b>103,373</b>	<b>219,069</b>	<b>374,196</b>	<b>417,368</b>	<b>720,146</b>		



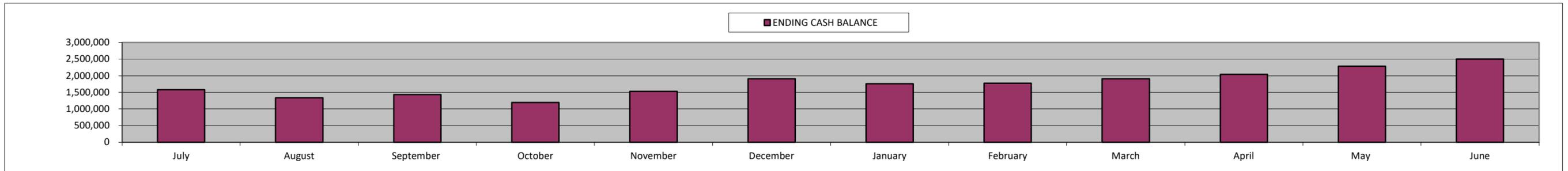
Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
2020-21 Projected Monthly Cash Flow Statement

Description	2020-21 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		720,146	1,410,644	1,094,976	704,598	490,795	813,188	1,169,507	1,041,459	1,063,519	1,143,314	1,241,733	1,443,781	1,618,460	720,146
<b>REVENUES</b>															
LCFF State Aid	6,823,155	341,158	341,158	614,084	614,084	614,084	614,084	614,084	614,084	614,084	614,084	614,084	614,084	-	6,823,155
Education Protection Account	160,704	-	-	40,176	-	-	40,176	-	-	40,176	-	-	40,176	-	160,704
In-Lieu-Of Property Taxes	2,193,850	-	131,631	263,262	175,508	175,508	175,508	175,508	175,508	307,139	153,570	153,570	153,570	153,570	2,193,850
Federal Revenues	787,739	-	-	98,467	-	-	196,935	-	-	196,935	112,534	112,534	-	70,334	787,739
Other State Revenues	720,650	36,032	36,032	64,858	64,858	64,858	64,858	64,858	64,858	64,858	64,858	64,858	64,858	-	720,650
Other Local Revenues	77,559	2,621	778	2,773	10,177	3,157	5,120	341	1,732	36,627	5,236	1,544	7,455	-	77,559
<b>TTL REVENUES</b>	<b>10,763,657</b>	<b>379,811</b>	<b>509,599</b>	<b>1,083,621</b>	<b>864,627</b>	<b>857,607</b>	<b>1,096,681</b>	<b>854,791</b>	<b>856,182</b>	<b>1,259,819</b>	<b>950,282</b>	<b>946,590</b>	<b>880,143</b>	<b>223,903</b>	<b>10,763,657</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	3,772,346	55,275	334,100	371,862	367,846	337,641	342,623	333,631	336,127	315,579	320,610	320,610	320,610	15,832	3,772,346
All Classified Salaries	799,882	37,403	69,277	70,950	87,319	79,894	86,767	75,123	86,523	81,615	85,519	39,286	207	-	799,882
All Benefits	1,653,576	75,789	136,001	171,616	188,732	125,194	79,759	122,710	135,273	163,582	135,756	136,793	136,793	45,579	1,653,576
All Materials & Supplies	735,212	9,962	64,832	44,155	163,107	4,298	11,386	87,418	24,536	94,644	39,158	45,054	45,054	101,607	735,212
All Services and Operations	2,411,741	141,328	186,812	165,580	271,427	(11,813)	219,828	363,958	251,663	27,635	270,819	202,799	202,799	118,905	2,411,741
All Capital Outlay	597,067	-	-	-	-	-	-	-	-	-	-	-	-	597,067	597,067
All Other Expenditures	687,727	-	-	149,835	-	-	-	-	-	496,970	-	-	-	40,922	687,727
<b>TTL EXPENDITURES</b>	<b>10,657,551</b>	<b>319,756</b>	<b>791,022</b>	<b>973,998</b>	<b>1,078,431</b>	<b>535,214</b>	<b>740,362</b>	<b>982,839</b>	<b>834,122</b>	<b>1,180,025</b>	<b>851,863</b>	<b>744,542</b>	<b>705,463</b>	<b>919,913</b>	<b>10,657,551</b>
<b>OTHER TRANS. AFFECTING CASH</b>															
Accounts Receivable (net change)		975,397	39,408												1,014,805
Loans and Related Cash Inflows/Outflows		(100,000)	(73,652)	(500,000)	0	0	0	0	0	0	0	0	0		(673,652)
Net Change in Payables		(244,954)													(244,954)
Fixed Asset Acquisitions															0
Other Cash Inflows / Outflows															0
<b>NET INCREASE (DECREASE)</b>		<b>630,442</b>	<b>(34,244)</b>	<b>(500,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>96,198</b>
<b>ENDING CASH BALANCE</b>		<b>1,410,644</b>	<b>1,094,976</b>	<b>704,598</b>	<b>490,795</b>	<b>813,188</b>	<b>1,169,507</b>	<b>1,041,459</b>	<b>1,063,519</b>	<b>1,143,314</b>	<b>1,241,733</b>	<b>1,443,781</b>	<b>1,618,460</b>		



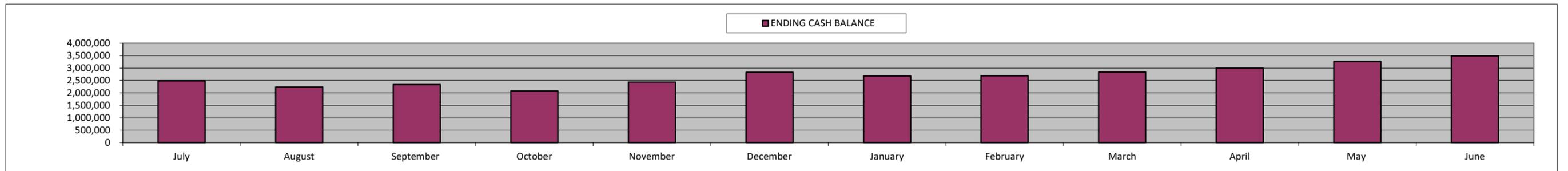
Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
2021-22 Projected Monthly Cash Flow Statement

Description	2021-22 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		1,618,460	1,582,166	1,339,865	1,437,067	1,197,690	1,531,762	1,906,355	1,761,765	1,776,098	1,908,045	2,043,567	2,290,118	2,504,935	1,618,460
<b>REVENUES</b>															
LCFF State Aid	7,489,733	374,487	374,487	674,076	674,076	674,076	674,076	674,076	674,076	674,076	674,076	674,076	674,076	-	7,489,733
Education Protection Account	168,384	-	-	42,096	-	-	42,096	-	-	42,096	-	-	42,096	-	168,384
In-Lieu-Of Property Taxes	2,298,693	-	125,183	250,366	166,911	166,911	166,911	166,911	166,911	362,863	181,432	181,432	181,432	181,432	2,298,693
Federal Revenues	852,777	-	-	106,597	-	-	213,194	-	-	213,194	121,825	121,825	-	76,141	852,777
Other State Revenues	769,150	38,457	38,457	69,223	69,223	69,223	69,223	69,223	69,223	69,223	69,223	69,223	69,223	-	769,150
Other Local Revenues	77,559	2,621	778	2,773	10,177	3,157	5,120	341	1,732	36,627	5,236	1,544	7,455	-	77,559
<b>TTL REVENUES</b>	<b>11,656,296</b>	<b>415,565</b>	<b>538,905</b>	<b>1,145,132</b>	<b>920,387</b>	<b>913,367</b>	<b>1,170,620</b>	<b>910,551</b>	<b>911,942</b>	<b>1,398,080</b>	<b>1,051,792</b>	<b>1,048,100</b>	<b>974,282</b>	<b>257,572</b>	<b>11,656,296</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	4,063,299	59,538	359,868	400,543	396,218	363,683	369,049	359,363	362,051	339,919	345,338	345,338	345,338	17,054	4,063,299
All Classified Salaries	861,407	40,280	74,605	76,407	94,035	86,039	93,441	80,901	93,178	87,892	92,097	42,308	223	-	861,407
All Benefits	1,816,978	83,278	149,441	188,574	207,381	137,565	87,641	134,836	148,640	179,747	149,171	150,311	150,311	50,083	1,816,978
All Materials & Supplies	781,903	10,594	68,949	46,959	173,466	4,571	12,109	92,970	26,094	100,654	41,645	47,915	47,915	108,060	781,903
All Services and Operations	2,564,902	150,303	198,676	176,096	288,664	(12,563)	233,788	387,071	267,646	29,390	288,018	215,678	215,678	126,457	2,564,902
All Capital Outlay	597,067	-	-	-	-	-	-	-	-	-	-	-	-	597,067	597,067
All Other Expenditures	731,402	-	-	159,351	-	-	-	-	-	528,531	-	-	-	43,521	731,402
<b>TTL EXPENDITURES</b>	<b>11,416,959</b>	<b>343,994</b>	<b>851,540</b>	<b>1,047,930</b>	<b>1,159,764</b>	<b>579,295</b>	<b>796,027</b>	<b>1,055,141</b>	<b>897,609</b>	<b>1,266,133</b>	<b>916,270</b>	<b>801,550</b>	<b>759,465</b>	<b>942,241</b>	<b>11,416,959</b>
<b>OTHER TRANS. AFFECTING CASH</b>															
Accounts Receivable (net change)		153,570	70,334												223,903
Loans and Related Cash Inflows/Outflows															0
Net Change in Payables		(261,435)													(261,435)
Fixed Asset Acquisitions															0
Other Cash Inflows / Outflows															0
<b>NET INCREASE (DECREASE)</b>		<b>(107,865)</b>	<b>70,334</b>	<b>0</b>	<b>0</b>	<b>(37,531)</b>									
<b>ENDING CASH BALANCE</b>		<b>1,582,166</b>	<b>1,339,865</b>	<b>1,437,067</b>	<b>1,197,690</b>	<b>1,531,762</b>	<b>1,906,355</b>	<b>1,761,765</b>	<b>1,776,098</b>	<b>1,908,045</b>	<b>2,043,567</b>	<b>2,290,118</b>	<b>2,504,935</b>		



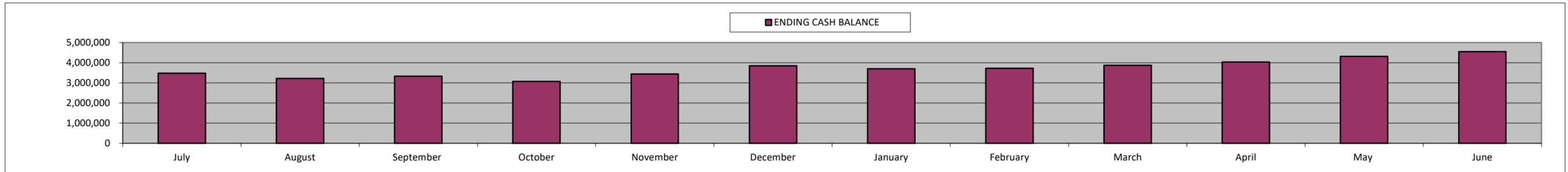
Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
2022-23 Projected Monthly Cash Flow Statement

Description	2022-23 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		2,504,935	2,488,445	2,235,601	2,334,077	2,084,618	2,432,344	2,826,573	2,678,804	2,694,933	2,842,688	2,993,895	3,260,851	3,492,520	2,504,935
<b>REVENUES</b>															
LCFF State Aid	7,955,349	397,767	397,767	715,981	715,981	715,981	715,981	715,981	715,981	715,981	715,981	715,981	715,981	-	7,955,349
Education Protection Account	171,840	-	-	42,960	-	-	42,960	-	-	42,960	-	-	42,960	-	171,840
In-Lieu-Of Property Taxes	2,345,873	-	125,183	250,366	166,911	166,911	166,911	166,911	166,911	378,590	189,295	189,295	189,295	189,295	2,345,873
Federal Revenues	898,113	-	-	112,264	-	-	224,528	-	-	224,528	128,302	128,302	-	80,189	898,113
Other State Revenues	804,551	40,228	40,228	72,410	72,410	72,410	72,410	72,410	72,410	72,410	72,410	72,410	72,410	-	804,551
Other Local Revenues	77,559	2,621	778	2,773	10,177	3,157	5,120	341	1,732	36,627	5,236	1,544	7,455	-	77,559
<b>TTL REVENUES</b>	<b>12,253,285</b>	<b>440,616</b>	<b>563,956</b>	<b>1,196,754</b>	<b>965,479</b>	<b>958,459</b>	<b>1,227,910</b>	<b>955,643</b>	<b>957,034</b>	<b>1,471,096</b>	<b>1,111,224</b>	<b>1,107,532</b>	<b>1,028,101</b>	<b>269,484</b>	<b>12,253,285</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	4,262,804	62,461	377,537	420,210	415,672	381,539	387,169	377,007	379,828	356,609	362,294	362,294	362,294	17,891	4,262,804
All Classified Salaries	903,526	42,250	78,253	80,143	98,633	90,246	98,010	84,857	97,734	92,190	96,600	44,376	234	-	903,526
All Benefits	1,944,573	89,126	159,935	201,817	221,945	147,226	93,795	144,305	159,078	192,369	159,647	160,866	160,866	53,600	1,944,573
All Materials & Supplies	809,920	10,974	71,420	48,641	179,681	4,735	12,543	96,301	27,029	104,261	43,137	49,632	49,632	111,932	809,920
All Services and Operations	2,656,809	155,689	205,795	182,406	299,008	(13,013)	242,165	400,941	277,236	30,443	298,338	223,406	223,406	130,988	2,656,809
All Capital Outlay	597,067	-	-	-	-	-	-	-	-	-	-	-	-	597,067	597,067
All Other Expenditures	757,610	-	-	165,061	-	-	-	-	-	547,469	-	-	-	45,080	757,610
<b>TTL EXPENDITURES</b>	<b>11,932,310</b>	<b>360,500</b>	<b>892,941</b>	<b>1,098,277</b>	<b>1,214,938</b>	<b>610,732</b>	<b>833,682</b>	<b>1,103,411</b>	<b>940,905</b>	<b>1,323,341</b>	<b>960,017</b>	<b>840,575</b>	<b>796,432</b>	<b>956,558</b>	<b>11,932,310</b>
<b>OTHER TRANS. AFFECTING CASH</b>															
Accounts Receivable (net change)		181,432	76,141												257,572
Loans and Related Cash Inflows/Outflows															0
Net Change in Payables		(278,038)													(278,038)
Fixed Asset Acquisitions															0
Other Cash Inflows / Outflows															0
<b>NET INCREASE (DECREASE)</b>		<b>(96,606)</b>	<b>76,141</b>	<b>0</b>	<b>0</b>	<b>(20,465)</b>									
<b>ENDING CASH BALANCE</b>		<b>2,488,445</b>	<b>2,235,601</b>	<b>2,334,077</b>	<b>2,084,618</b>	<b>2,432,344</b>	<b>2,826,573</b>	<b>2,678,804</b>	<b>2,694,933</b>	<b>2,842,688</b>	<b>2,993,895</b>	<b>3,260,851</b>	<b>3,492,520</b>		



Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
2023-24 Projected Monthly Cash Flow Statement

Description	2023-24 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
<b>BEGINNING CASH</b>		3,492,520	3,481,250	3,224,842	3,327,923	3,076,842	3,435,080	3,845,341	3,700,920	3,722,134	3,875,727	4,036,092	4,314,626	4,554,963	3,492,520
<b>REVENUES</b>															
LCFF State Aid	8,279,044	413,952	413,952	745,114	745,114	745,114	745,114	745,114	745,114	745,114	745,114	745,114	745,114	-	8,279,044
Education Protection Account	171,840	-	-	42,960	-	-	42,960	-	-	42,960	-	-	42,960	-	171,840
In-Lieu-Of Property Taxes	2,345,873	-	125,183	250,366	166,911	166,911	166,911	166,911	166,911	378,590	189,295	189,295	189,295	189,295	2,345,873
Federal Revenues	927,066	-	-	115,883	-	-	231,766	-	-	231,766	132,438	132,438	-	82,774	927,066
Other State Revenues	822,509	41,125	41,125	74,026	74,026	74,026	74,026	74,026	74,026	74,026	74,026	74,026	74,026	-	822,509
Other Local Revenues	77,559	2,621	778	2,773	10,177	3,157	5,120	341	1,732	36,627	5,236	1,544	7,455	-	77,559
<b>TTL REVENUES</b>	<b>12,623,891</b>	<b>457,699</b>	<b>581,038</b>	<b>1,231,122</b>	<b>996,227</b>	<b>989,207</b>	<b>1,265,897</b>	<b>986,391</b>	<b>987,782</b>	<b>1,509,083</b>	<b>1,146,108</b>	<b>1,142,416</b>	<b>1,058,850</b>	<b>272,069</b>	<b>12,623,891</b>
<b>EXPENDITURES</b>															
All Certificated Salaries	4,382,162	64,210	388,108	431,976	427,310	392,222	398,009	387,564	390,463	366,594	372,438	372,438	372,438	18,392	4,382,162
All Classified Salaries	928,644	43,425	80,429	82,371	101,375	92,755	100,734	87,216	100,451	94,753	99,286	45,610	240	-	928,644
All Benefits	2,039,274	93,466	167,724	211,645	232,753	154,396	98,363	151,332	166,825	201,738	167,422	168,700	168,700	56,210	2,039,274
All Materials & Supplies	822,069	11,139	72,491	49,371	182,377	4,806	12,731	97,746	27,435	105,825	43,784	50,377	50,377	113,611	822,069
All Services and Operations	2,696,661	158,024	208,882	185,142	303,493	(13,209)	245,798	406,955	281,395	30,900	302,813	226,758	226,758	132,953	2,696,661
All Capital Outlay	597,067	-	-	-	-	-	-	-	-	-	-	-	-	597,067	597,067
All Other Expenditures	768,974	-	-	167,536	-	-	-	-	-	555,681	-	-	-	45,756	768,974
<b>TTL EXPENDITURES</b>	<b>12,234,852</b>	<b>370,264</b>	<b>917,634</b>	<b>1,128,041</b>	<b>1,247,308</b>	<b>630,970</b>	<b>855,636</b>	<b>1,130,812</b>	<b>966,568</b>	<b>1,355,490</b>	<b>985,743</b>	<b>863,882</b>	<b>818,513</b>	<b>963,990</b>	<b>12,234,852</b>
<b>OTHER TRANS. AFFECTING CASH</b>															
Accounts Receivable (net change)		189,295	80,189												269,484
Loans and Related Cash Inflows/Outflows															0
Net Change in Payables		(288,000)													(288,000)
Fixed Asset Acquisitions															0
Other Cash Inflows / Outflows															0
<b>NET INCREASE (DECREASE)</b>		<b>(98,705)</b>	<b>80,189</b>	<b>0</b>	<b>0</b>	<b>(18,517)</b>									
<b>ENDING CASH BALANCE</b>		<b>3,481,250</b>	<b>3,224,842</b>	<b>3,327,923</b>	<b>3,076,842</b>	<b>3,435,080</b>	<b>3,845,341</b>	<b>3,700,920</b>	<b>3,722,134</b>	<b>3,875,727</b>	<b>4,036,092</b>	<b>4,314,626</b>	<b>4,554,963</b>		



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**Magnolia Science Academy - Santa Ana  
Charter Petition - Financial Projections & Cash Flow  
ASSUMPTIONS**

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**GENERAL ASSUMPTIONS:**

1. Full 5-year financial projection is included, including budget and monthly cash flows.
2. Current 2018-19 year budget is included as "Year 0" for comparison & continuity.
3. Non-staff expenses assumed to increase by 1.5% annually factored for ADA growth.

**STAFFING & OTHER EXPENSE ASSUMPTIONS:**

1. Certificated staffing estimated to grow pro-rata by ADA growth plus 2.80%.
2. Classified staffing estimated to grow pro-rata by ADA growth plus 2.78%.
3. Benefits increased by ADA growth plus 4.78% annually (including STRS/PERS increases).
4. Non-staff expenses increased pro-rata by ADA growth plus 1.5%.

**ENROLLMENT/ADA ASSUMPTIONS:**

1. By-grade enrollment projections are shown on the Enrollment Assumptions sheet.
2. ADA is assumed at 96.0% of enrollment throughout based on historical averages.
3. LCFF Unduplicated Percentage estimated at 83.15% based on current demographics.

**FEDERAL FUNDING ASSUMPTIONS:**

1. ESSA Title I-II funding based on historical levels and increased by ADA & COLA.
2. Title IV, Part A ESSA funding begins again in 2018-19 at minimum \$10,000 per LEA.

**STATE FUNDING ASSUMPTIONS:**

1. LCFF funding is calculated using FCMAT's 19.2b LCFF Calculator (final 18-19 Budget)
2. COLAs and gap rates taken from LCFF FCMAT Calculator estimates.
3. Lottery funding assumed at latest CDE estimated rates (using 1.04446 ADA factor).
4. Mandate Block Grant funding assumed at \$16.33 for TK-8, \$45.23 for 9-12.
5. No future one-time Mandate Reimbursement funds assumed.

**LOCAL FUNDING ASSUMPTIONS:**

1. Local donations/grants assumed each year based on historical actuals.