Novato Charter School

Second Interim Report

July 1, 2020 through January 31, 2021

March 10, 2021 Board Meeting

Table of Contents

2020-21 Second Interim Report

Budget Narrative and General Fund Analysis	3 – 7
Alternative Form Certification Page for Interim Report	8
Board Financial Report (12/10/21)	9 – 13
Second Interim Financial Report – Summary	14 – 15
Second Interim Financial Report – Multi-Year Projection	16 – 17
Balance Sheet as of 1/31/21	18
Cash Flow Projections	19 – 20
FCMAT LCFF Calculator v21.2a – Summary	21

Budget Narrative and General Fund Analysis

The purpose of this Interim Report is to determine changes in the financial status of Novato Charter School (NCS) that will require budget updates as well as ascertain that the School will be able to meet its financial obligations during this budget year as well as the following two years. Interim budget reports provide a picture of a charter school's financial condition during the fiscal year. The Governing Board of a charter school certifies the charter's financial condition to the county office of education through these reports. The Second Interim Report is from July 1st through January 31st, and projects financial activity through the end of the fiscal year.

The School's administration prepared the Second Interim Budget revision based on the best information available and/or known at the time including actual financial results through February 28, 2021. For purposes of the Second Interim Report actual results will be reported through January 31, 2021 as required by statute. State revenue and other common assumptions were updated based on the guidance of the "The Common Message" (Jan 2021) published by the California County Superintendents Educational Services Association (CCSESA-BASC) and the Marin County Office of Education. Additional guidance was provided by budget briefs prepared by the California Charter School Association (CCSA), the Charter School Development Center (CSDC), and School Services of California.

Significant Changes Since 45-Day Revised Budget

State Budget:

- In January, Governor Newsom released the preliminary 2021–22 Budget which begins the six-month process of enacting a new state spending plan, and which culminates in the final state budget due in June 2021. The Governor's 2021-22 budget proposal for LCFF Funding includes Department of Finance cost of living adjustments (COLA) of 3.84% in 2021-22 and 2.98% for 2022-23. The 2021-22 LCFF COLA includes a "catch up" for 2020-21 of 2.31% and a statutory COLA estimate of 1.50% for 2021-22. *At the recommendation of SSC, we have used a COLA factor of 1.28% for 2022-23 in order to be conservative*. Several other assumptions, including slight adjustments in expected STRS rates were updated based on the January Budget Proposal (please see below).

AB86 COVID-19 Relief and School Reopening

- Due to the late-breaking passage of this legislation, estimated grant funds are not incorporated into the 2nd Interim Budget Revision. Once the full details are obtained we will include this funding in our June Budget package. Based on preliminary estimates given by SSC the following grant funding is estimated:

▪ In-Person Instruction Grant	$ 72,624
▪ Expanded Learning Opportunity Grant	153,183
Total AB86 Grant Estimate	$ 225,807

Budget Planning Factors and Assumptions

Below are key planning factors issued by the Department of Finance and other key agencies used in the preparation of this report:

Planning Factors / Assumptions	2020-21	2021-22	2022-23
Statutory COLA (DOF)	2.31%	1.50%	2.98%
Funded/Estimated COLA (SSC Estimate)	**0.00%**	**3.84%**	**1.28%**
STRS Employer Rates	16.15%	15.92%	18.00%
PERS Employer Projected Rates	20.70%	23.00%	26.30%
Lottery – Unrestricted per ADA	$150.00	$150.00	$150.00
Lottery – Prop. 20 per ADA	$49.00	$49.00	$49.00
Mandated Block Grant: Charter K-8 / ADA	$16.86	$17.11	$17.33
Average Annual Projected Salary Increase	1.7% - 3.4%	2.50%	2.00%

Revenue

Overall the school is forecasting a $97.7K (3.5%) decrease in revenue vs 1st Interim:

- 2020-21 ADA assumptions and total LCFF Revenue projections remain the same as at 1st Interim. For the MYP period, LCFF revenue has been recast using the LCFF calculator using the revised COLA factors outlined above.
- Prop 39 Energy Efficiency – Final Report/Project Closeout (-$51.7K vs 1st Int): The school received a final/close-out report for the Prop 39 program from its external energy consultant. Upon final analysis the school has an additional $51,713 of unspent Prop 39 funds which will likely be required to return to the state. The school is evaluating several opportunities to reduce this amount but is including the entire amount in the budget in order to be conservative.
- Fundraising Revenue (-$46.0K vs 1st Int): Fundraising revenue continues to lag under economic conditions brought on by the pandemic.

Expenditures

Overall the school is forecasting a $98.7K (3.6%) decrease in expenses vs 1st Interim:

- Certificated Salaries (-$12.8K vs 1st Int): This is primarily driven by:
    - Decreases in Certificated Support Personnel needs -primarily SpEd nursing support (-$19.1K);
    - Decreases in onsite afterschool programs and substitution costs during distance-learning and hybrid operating mode (-$23.7K);
    - Offset by a lifting of the salary freeze (+$29.0K) including retroactive step increases for teachers continuing from the prior year as well as an across the board increase of 1.75%. Note that certificated staff hired in 20-21 already have

benefited from the step increase. The overall effective salary increase ranges from 2.94% to 3.42% over prior year salary levels.

- Classified Salaries (-$31.5K vs 1st Int): This is primarily driven by:
  - Resignation/non-replacement of Operations Manager mid-year (-$36.2K);
  - Other decreases in hourly staffing and substitute costs (-$3.9K);
  - Offset by a lifting of the salary freeze (+$8.6K) including retroactive step increases for staff continuing from the prior year resulting in an overall increase of 2.5% for staff employed in the prior year.

- Employee Benefits (-$10.1K vs 1st Int): Primarily driven by the salary changes outlined above.

- Books, Supplies, Equipment (-$2.0K vs 1st Int): Note: An overall decrease in COVID contingency funds/reserves that are no longer needed and decreases in expected computer and other distance-learning equipment needs is offset by a much needed replacement of an HVAC unit which is estimated to cost $15K. This amount is included in current budget provisions.

- Services and Operating Expenses (-$36.6K): Primarily driven by decreases in COVID contingency funds/reserves (-$41.6K) that are no longer needed; offset by additional HVAC maintenance needs (+$5.0K). The school will evaluate participating in the *School Reopening Ventilation and Energy Efficiency Verification and Repair Program* that is expected to open on April 1, 2021 for grant funding to potentially cover HVAC assessment, maintenance, and repair costs.

Reserves

With the current epoch of economic uncertainty as well as the apportionment deferrals included in the final Budget Act (see Cash Flow section below), economic advisors are calling for schools to increase reserves and line up sources of working capital.

In a normal budget year, County Offices of Education and charter school advocacy organizations reinforce the need for reserves in excess of the minimum reserve for economic uncertainty. The required reserve for economic uncertainty represents only a few weeks of payroll for most schools. The Government Finance Officers Association (GFOA) recommends reserves, at minimum, equal to two months of average general fund operating expenditures, or about 17%. Reserve levels and challenges affecting the school are addressed later in this report. The Non-profit Operating Reserve Initiative (NORI) recommends a reserve level of 3 months or 25%. The 20-21 State Budget includes five months of apportionment deferrals at the end of the 20-21 school year so the issue of reserve levels is of added significance in this environment.

Surplus/Deficit and Fund Balance

For the 2nd Interim Budget Revision, the decrease in budgeted expenditures slightly outpaced

the expected revenue decreases resulting in a slightly higher (+$0.9K) budget surplus of $121,309, thus being able to continue to bolster the school's reserve levels.

The school's board and administration have developed the school's budget with the intent to generate a net surplus over the three-year MYP period (while also addressing staffing and salary needs) in order to build up reserve levels to weather currently budgeted as well as future possible apportionment deferrals and/or LCFF funding cuts. NCS is estimating the 2020-21 ending unrestricted net position to be $548,486 or 21.0% of total 20-21 budgeted expenditures, equivalent to 2.52 months of average expenditures. This is above the 5% minimum reserve requirement and above the GFOA recommended level discussed above, but still short of the 25% minimum goal that the school has set for itself. The Unrestricted Net Position is expected to improve to a level of 22.9% by the end of the last year of the MYP, which is well above the 5% reserve for economic uncertainty threshold for all three years and approaches the minimum reserve goals set by the board.

Fund Balance

As of January 31, 2021, the school's fund balance was $831,814. Of this, $409,068 is invested in school buildings and other capital assets. The unrestricted net position is $422,746 or 16.2% of total 20-21 budgeted expenditures. This amount is above the 5% minimum reserve requirement and is approaching the 17% recommended by the GFOA.

Description	Object Code	1/31/2021 Unrestr.	1/31/2021 Restr.	1/31/2021 Total
K. FUND BALANCE/NET POSITION		831,814	-	831,814
Components of Ending Net Position				
a. Net Investment in Capital Assets	9796	409,068	-	409,068
b. Restricted	9797		-	-
c. Unrestricted Net Position	9790	422,746	-	422,746
Memo: % of Total Exp				16.2%
# Mos Avg Exp				1.94

The ending fund balance for the three years covered in this report are shown below:

Description	Object Code	2017-18 Actuals	2018-19 Actuals*	2019-20 Actuals	2020-21 7/1 Bud	2020-21 1st Int	2020-21 2nd Int	Var ($) 2nd Int vs 1st	2021-22 MYP	2022-23 MYP
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	747,856	717,971	825,731	810,481	823,615	823,615	-	944,924	979,267
b. Adjustments to Beginning Bal	9793,95	(7,692)	*	(24,755)						
c. Adjusted Beginning Balance		740,164	717,971	800,976	810,481	823,615	823,615	-	944,924	979,267
2. Ending Fund Balance/Net Position,		717,971	800,976	823,615	810,539	943,987	944,924	937	979,267	984,333
3. Components of Ending Net Positio										
a. Net Investment in Capital Assets	9796	487,374	457,062	426,750	396,438	396,438	396,438	-	366,126	335,814
b. Restricted	9797	56,928	23,363	19,177	-	-	-	-	-	-
c. Unrestricted Net Position	9790	173,669	341,551	377,688	414,101	547,549	548,486	937	613,141	648,519
Memo: % of Total Exp [Goal > 25.0%]		7.1%	13.8%	15.0%	15.9%	20.2%	21.0%		22.4%	22.9%
# Mos Avg Exp [Goal > 3.00]		0.85	1.65	1.80	1.90	2.43	2.52		2.68	2.75

The Unrestricted Net Position is above the 5% reserve for economic uncertainty threshold for all three years covered in the MYP.

Apportionment Deferrals

Shown below is an exhibit summarizing the apportionment deferrals included in the final Budget Act and updated as of the release of the First Principal Apportionment. Note that, as pertains to the school, deferred payments include LCFF State Aid and state SpEd AB602 payments. They do not include In-Lieu Property Tax and EPA funds.

Orig Mo.	Orig Yr	Defer %		Defer Mo.	Defer Yr	Tot # Mos
June	2020	100%	to	July	2020	1
February	2021	48.27%	to	November	2021	9
March	2021	74.67%	to	October	2021	7
April	2021	75.61%	to	September	2021	5
May	2021	75.93%	to	August	2021	3
June	2021	100%	to	July	2021	1

Cash Flow / Working Capital

Revised Cash Flow reports are attached herein. The expected impact of the February-June 2021 deferrals is a $360.5K decrease in available cash Per the Governor's January Budget Proposal, the school has NOT assumed a similar level of deferrals in 21-22. The school will be able to maintain adequate cash levels to meet the school's working capital needs with a minimum cash to expenditure ratio of 19.7%.

Overall Fiscal Condition of the School / Certification

With the steps the school has taken to achieve the budget positions presented in this report and further actions to secure sources of working capital, the Novato Charter School is financially secure and on a firm footing. As discussed throughout this report, the school has taken steps to operate within the means granted by federal, state, and local sources of income and achieve a cost structure that is sustainable within these limits. The school has added back resources into the budget as a result of additional LLMF funding and to meet the needs of operating in a COVID-19 environment. Overall, the school is projecting the ending fund balance for this budget year and the subsequent two years to be above the reserve levels needed for a positive certification.

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report Certification

Charter School Name: Novato Charter School
(continued)
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2020/21

To the entity that approved the charter school:

(x) 2020/21 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Charter School Official
(Original signature required)

Print Name: Nikki Lloyd Title: Executive Director

To the County Superintendent of Schools:

(x) 2020/21 CHARTER SCHOOL SECOND INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Print Name: _____ Title: _____

For additional information on the First Interim Report, please contact:

For Approving Entity:	For Charter School:
Yancy Hawkins	John Azzizzi
Name	Name
Asst Supt - Business & Operations	Business Manager
Title	Title
415-897-4260	707-244-9203
Phone	Phone
yhawkins@nusd.org	jazzizzi@nusd.org
E-mail	E-mail

This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

MCOE District Advisor _____ Date _____

2020-21 2nd Interim Budget Revision

Description	Object Code	2017-18 Actuals	2018-19 Actuals*	2019-20 Actuals	2020-21 7/1 Bud	2020-21 1st Int	2020-21 2nd Int	Var ($) 2nd Int vs 1st	2021-22 MYP	2022-23 MYP
A. REVENUES	ADA		262.07	263.26	263.26	263.26	263.26	-	263.26	263.26
1. LCFF Sources										
State Aid - Current Year	8011	636,519	774,804	874,271	720,311	841,644	841,644	-	953,358	965,412
EPA State Aid - Cur Yr	8012	347,344	228,451	219,278	325,559	378,368	296,633	(81,735)	258,984	258,984
State Aid - Prior Years	8019	(150)		(126)				-		
In-Lieu of Property Taxes	8096	974,037	1,128,464	1,117,691	984,708	984,708	1,066,443	81,735	1,076,586	1,093,701
Other LCFF Transfers	8091,97									
Total LCFF Sources		1,957,750	2,131,719	2,211,114	2,030,578	2,204,720	2,204,720	-	2,288,928	2,318,097
2. Federal Revenues										
Special Education - Federal	8181-82				33,750	33,750	33,750	-	33,750	33,750
Other Federal Rev (COVID)	8220-99					84,877	84,877	-		
Total Federal Revenues		-	-	-	33,750	118,627	118,627	-	33,750	33,750
3. Other State Revenues										
Special Education - State	StateRevSE				159,453	154,537	154,537	-	157,670	159,674
State-One-Time (COVID) [-1)]	StateRevAO				52,780	18,845	18,845	-		
Prop 39-Closeout/Excess Funds	StateRevAO			*			(51,713)	(51,713)		
All Other State Revenues	StateRevAO	153,014	107,965	67,990	58,940	55,674	55,674	-	56,828	56,828
Total Other State Revenues		153,014	107,965	67,990	271,173	229,056	177,343	(51,713)	214,498	216,502
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	312,138	320,642	255,646	276,000	276,000	230,000	(46,000)	240,000	265,000
Total Local Revenues		312,138	320,642	255,646	276,000	276,000	230,000	(46,000)	240,000	265,000
5. TOTAL REVENUES		2,422,902	2,560,326	2,534,750	2,611,501	2,828,403	2,730,690	(97,713)	2,777,176	2,833,349
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers	1100	736,426	758,214	755,020	909,779	983,861	984,818	957	1,056,733	1,077,543
Certificated Pupil Support	1200		-	-	47,100	47,100	28,000	(19,100)	28,700	29,274
Certificated Administrators	1300	118,795	121,277	124,503	204,503	206,003	211,315	5,312	215,060	219,361
Other Certificated Salaries	1900		-	-	-	-	-	-	-	-
Total Certificated Salaries		855,221	879,491	879,523	1,161,382	1,236,964	1,224,133	(12,831)	1,300,493	1,326,178
2. Non-certificated Salaries										
Non-certificated Teachers/Aides	2100	251,575	258,937	267,443	280,128	203,413	203,570	157	223,934	228,383
Non-certificated Support	2200	46,629	35,088	-	-			-	-	-
Non-certificated Administrators	2300	-	70,000	71,750	71,750	81,179	44,931	(36,248)	80,000	81,600
Clerical and Office	2400	198,778	121,578	131,205	126,377	145,208	149,844	4,636	148,427	151,396
Other Non-certificated	2900	8,173	702	14,104	-	-	-	-	-	-
Total Non-certificated Salaries		505,155	486,304	484,502	478,255	429,800	398,345	(31,455)	452,361	461,379

2020-21 2nd Interim Budget Revision

Description	Object Code	2017-18 Actuals	2018-19 Actuals*	2019-20 Actuals	2020-21 7/1 Bud	2020-21 1st Int	2020-21 2nd Int	Var ($) 2nd Int vs 1st	2021-22 MYP	2022-23 MYP
3. Employee Benefits										
STRS	3100	120,167	139,934	143,889	187,563	199,770	189,090	(10,680)	195,617	225,538
PERS	3200	67,522	74,668	84,000	87,200	81,360	86,972	5,612	105,239	121,933
OASDI / Medicare / Alternative	3300	45,520	43,652	44,489	48,807	46,181	46,917	736	52,900	54,051
Health and Welfare Benefits	3400	135,975	141,166	136,002	158,850	166,350	161,183	(5,167)	167,625	167,625
Unemployment Insurance	3500	699	1,714	1,438	2,220	2,233	2,211	(22)	2,276	2,294
Workers' Comp Insurance	3600	30,757	24,531	21,000	21,546	21,902	21,319	(583)	23,032	23,489
Total Employee Benefits		400,641	425,665	430,818	506,186	517,796	507,692	(10,104)	546,689	594,930
Memo: Total Salary and Benefits		1,761,017	1,791,459	1,794,843	2,145,823	2,184,560	2,130,170	(54,390)	2,299,543	2,382,487
- % of Total Expenditures		72.0%	72.3%	71.4%	82.2%	80.7%	81.6%		83.8%	84.2%
4. Books and Supplies										
Textbooks/ Core Curricula	4100	-	-	-	-	-	-	-	-	-
Books and Other Reference Matls	4200	8,095	1,177	1,229	2,700	2,700	2,700	-	2,700	2,700
Materials and Supplies	4300	40,119	35,610	31,197	41,300	53,300	51,300	(2,000)	41,300	41,300
Noncapitalized Equipment	4400	6,232	13,787	4,564	20,500	57,500	57,500	-	20,500	20,500
Food	4700		-	2,033	2,500	1,250	1,250	-	2,538	2,576
Total Books and Supplies		54,446	50,575	39,023	67,000	114,750	112,750	(2,000)	67,038	67,076
5. Services and Other Operating Exp										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	18,193	14,795	8,652	17,500	17,500	13,000	(4,500)	13,000	13,000
Dues and Memberships	5300	4,352	6,569	3,824	3,850	3,850	3,850	-	3,908	3,967
Insurance	5400	9,784	11,109	12,824	15,000	15,000	15,000	-	15,750	16,538
Ops and Housekeeping Svcs	5500	32,466	48,186	104,647	90,200	90,200	90,200	-	90,200	90,200
Rentals, Leases, Repairs	5600	7,564	74,249	65,007	52,920	37,920	21,920	(16,000)	40,920	41,534
Transfers of Direct Costs	5700	-						-		
a. Prof Svcs/Operating Expend.	5800	154,969	51,872	54,966	81,600	113,640	110,400	(3,240)	93,215	94,613
b. SpEd (District/Contingency)	5800	305,396	314,558	323,995	-	-	-	-		
c. Other (Prop39/COVID Continge	5800		12,008	1,145	23,400	12,860	-	(12,860)		
Communications	5900	5,392	8,327	8,290	9,000	9,000	9,000	-	9,000	9,000
Total Svcs/ Other Op Exp		538,115	541,672	583,350	293,470	299,970	263,370	(36,600)	265,993	268,852
6. Capital Outlay (Objects 6100-6170, 62								-		
Depreciation Expense (accrual on	*6900*	30,312	30,312	30,312	30,312	30,312	30,312	-	30,312	30,312
Total Capital Outlay		30,312	30,312	30,312	30,312	30,312	30,312	-	30,312	30,312
7. Other Outgo										
All Other Transfers	7281-7399	61,154	63,303	64,583	71,038	74,639	72,779	(1,860)	76,147	78,156
Interest	7438	51	-	-	3,800	3,800	-	(3,800)	3,800	1,400
Total Other Outgo		61,205	63,303	64,583	74,838	78,439	72,779	(5,660)	79,947	79,556
8. TOTAL EXPENDITURES		2,445,095	2,477,321	2,512,111	2,611,443	2,708,031	2,609,381	(98,650)	2,742,833	2,828,283

2020-21 2nd Interim Budget Revision

Description	Object Code	2017-18 Actuals	2018-19 Actuals*	2019-20 Actuals	2020-21 7/1 Bud	2020-21 1st Int	2020-21 2nd Int	Var ($) 2nd Int vs 1st	2021-22 MYP	2022-23 MYP
C. EXCESS / (DEFICIENCY) OF REV OVER EXPE			*							
BEFORE OTHER FINANCING SOURCES AND		(22,193)	83,005	22,639	58	120,372	121,309	937	34,343	5,066
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	747,856	717,971	825,731	810,481	823,615	823,615	-	944,924	979,267
b. Adjustments to Beginning Bal	9793,95	(7,692)	*	(24,755)						
c. Adjusted Beginning Balance		740,164	717,971	800,976	810,481	823,615	823,615	-	944,924	979,267
2. Ending Fund Balance/Net Position, J		717,971	800,976	823,615	810,539	943,987	944,924	937	979,267	984,333
3. Components of Ending Net Position (										
a. Net Investment in Capital Assets	9796	487,374	457,062	426,750	396,438	396,438	396,438	-	366,126	335,814
b. Restricted	9797	56,928	23,363	19,177	-	-	-	-	-	-
c. Unrestricted Net Position	9790	173,669	341,551	377,688	414,101	547,549	548,486	937	613,141	648,519
Memo: % of Total Exp [Goal > 25.0%]		7.1%	13.8%	15.0%	15.9%	20.2%	21.0%		22.4%	22.9%
# Mos Avg Exp [Goal > 3.00]		0.85	1.65	1.80	1.90	2.43	2.52		2.68	2.75

Notes:

(1- Budget / Projections do NOT include add'l AB86 "In-Person" and "Add'l Instruction" grants currently pending in state legislature

2020-21 January YTD Financial Statement

Description	Object Code	2020-21 1/31 YTD Act	2020-21 2nd Int Rev	Amount To Go	1/31 YTD % of Total
A. REVENUES					
1. LCFF Sources					
State Aid - Current Year	8011	466,491	841,644	375,153	55.4%
EPA State Aid - Cur Yr	8012	100,040	296,633	196,593	33.7%
State Aid - Prior Years	8019	-		-	
In-Lieu of Property Taxes	8096	606,274	1,066,443	460,169	56.9%
Total LCFF Sources		1,172,805	2,204,720	1,031,915	53.2%
2. Federal Revenues					
Special Education - Federal	8181-82		33,750	33,750	0.0%
Other Federal Revenues	8200-99	75,217	84,877	9,660	88.6%
Total Federal Revenues		75,217	118,627	43,410	63.4%
3. Other State Revenues					
Special Education - State	StateRevSE	-	154,537	154,537	0.0%
State-One-Time (COVID)	StateRevSE	18,845	18,845	-	100.0%
Prop 39-Closeout/Excess Funds	StateRevSE	-	(51,713)	(51,713)	0.0%
All Other State Revenues	StateRevAC	16,219	55,674	39,455	29.1%
Total Other State Revenues		35,064	177,343	142,279	19.8%
4. Other Local Revenues					
All Other Local Revenues	LocalRevAC	113,791	230,000	116,209	49.5%
Total Local Revenues		113,791	230,000	116,209	49.5%
5. TOTAL REVENUES		1,396,877	2,730,690	1,333,813	51.2%
B. EXPENDITURES					
1. Certificated Salaries					
Certificated Teachers	1100	505,273	984,818	479,545	51.3%
Certificated Pupil Support	1200	16,720	28,000	11,280	59.7%
Certificated Administrators	1300	120,793	211,315	90,522	57.2%
Total Certificated Salaries		642,786	1,224,133	581,347	52.5%
2. Non-certificated Salaries					
Non-certificated Teachers/Aides	2100	118,191	203,570	85,379	58.1%
Non-certificated Support	2200	-		-	
Non-certificated Administrators	2300	44,279	44,931	652	98.5%
Clerical and Office	2400	88,291	149,844	61,553	58.9%
Other Non-certificated	2900	-		-	
Total Non-certificated Salaries		250,761	398,345	147,584	63.0%
3. Employee Benefits					
STRS	3100	98,870	189,090	90,220	52.3%
PERS	3200	50,464	86,972	36,508	58.0%
OASDI / Medicare / Alternative	3300	27,302	46,917	19,615	58.2%
Health and Welfare Benefits	3400	83,489	161,183	77,694	51.8%
Unemployment Insurance	3500	453	2,211	1,758	20.5%
Workers' Comp Insurance	3600	12,099	21,319	9,220	56.8%
Total Employee Benefits		272,677	507,692	235,015	53.7%
Memo: Total Salary and Benefits		1,166,224	2,130,170	963,946	54.7%
- % of Total Expenditures		84.0%	81.6%		

2020-21 January YTD Financial Statement

Description	Object Code	2020-21 1/31 YTD Act	2020-21 2nd Int Rev	Amount To Go	1/31 YTD % of Total
4. Books and Supplies					
Textbooks/ Core Curricula	4100	-	-	-	
Books and Other Reference Matls	4200	689	2,700	2,011	25.5%
Materials and Supplies	4300	32,466	51,300	18,834	63.3%
Noncapitalized Equipment	4400	15,715	57,500	41,785	27.3%
Food	4700	-	1,250	1,250	0.0%
Total Books and Supplies		48,870	112,750	63,880	43.3%
5. Services and Other Operating Exp					
Subagreements for Services	5100	-	-	-	
Travel and Conferences	5200	5,999	13,000	7,001	46.1%
Dues and Memberships	5300	3,752	3,850	98	97.5%
Insurance	5400	14,938	15,000	62	99.6%
Ops and Housekeeping Svcs	5500	47,804	90,200	42,396	53.0%
Rentals, Leases, Repairs	5600	8,571	21,920	13,349	39.1%
Prof Svcs/Operating Expend.	5800	67,852	110,400	42,548	61.5%
Communications	5900	6,986	9,000	2,014	77.6%
Total Svcs/ Other Op Exp		155,902	263,370	107,468	59.2%
6. Capital Outlay (Objects 6100-6170, 62				-	
Depreciation Expense (accrual or	*6900*	17,682	30,312	12,630	58.3%
Total Capital Outlay		17,682	30,312	12,630	58.3%
7. Other Outgo					
All Other Transfers	7281-7399	-	72,779	72,779	0.0%
Interest	7438	-	-	-	
Total Other Outgo		-	72,779	72,779	0.0%
8. TOTAL EXPENDITURES		1,388,678	2,609,381	1,220,703	53.2%
C. EXCESS / (DEFICIENCY) OF REV OVER EXPE BEFORE OTHER FINANCING SOURCES AND		8,199	121,309	113,110	6.8%
D. OTHER FINANCING SOURCES / USE					
4. TOTAL OTHER FINANCING SOUR		-	-		
E. NET INCREASE (DECREASE) IN FUN		8,199	121,309		
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	823,615	823,615	-	
b. Adjustments to Beginning Bal	9793,95	-			
c. Adjusted Beginning Balance		823,615	823,615	-	
2. Ending Fund Balance/Net Position, J		831,814	944,924	113,110	
3. Components of Ending Net Position					
a. Net Investment in Capital Assets	9796	409,068	396,438	(12,630)	
b. Restricted	9797	-	-	-	
c. Unrestricted Net Position	9790	422,746	548,486	125,740	
Memo: % of Total Exp		16.2%	21.0%		
# Mos Avg Exp		1.94	2.52		
Cash Balance		$ 976,225			
Liabilities (Payables/Loans)		$ (598,784)			

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report - Summary

Charter School Name: Novato Charter School
(continued)
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2020/21

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. Adopted Increase, (Decrease) $ Difference (Z) vs. (X)	2nd Interim vs. Adopted Increase, (Decrease) % Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	720,311	466,491	841,644	121,333	16.84%
Education Protection Account State Aid - Current Year	8012	325,559	100,040	296,633	(28,926)	-8.89%
State Aid - Prior Years	8019		-	-	-	
Charter Schools Funding in lieu of Property Taxes	8096	984,708	606,274	1,066,443	81,735	8.30%
Total, LCFF/Revenue Limit Sources		2,030,578	1,172,805	2,204,720	174,142	8.58%
2. Federal Revenues						
No Child Left Behind (Include ARRA)	8290	-	-	-	-	
Special Education - Federal	8181, 8182	33,750	-	33,750	-	0.00%
Child Nutrition - Federal	8220	-	-	84,877	84,877	New
Other Federal Revenues (Include ARRA)	8110, 8260-8299	-	75,217	-	-	
Total, Federal Revenues		33,750	75,217	118,627	84,877	251.49%
3. Other State Revenues						
Special Education - State	StateRevSE	159,453	-	154,537	(4,916)	-3.08%
All Other State Revenues	StateRevAO	111,720	35,064	22,806	(88,914)	-79.59%
Total, Other State Revenues		271,173	35,064	177,343	(93,830)	-34.60%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	276,000	113,791	230,000	(46,000)	-16.67%
Total, Local Revenues		276,000	113,791	230,000	(46,000)	-16.67%
5. TOTAL REVENUES		2,611,501	1,396,877	2,730,690	119,189	4.56%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	909,779	505,273	984,818	75,039	8.25%
Certificated Pupil Support Salaries	1200	47,100	16,720	28,000	(19,100)	-40.55%
Certificated Supervisors' and Administrators' Salaries	1300	204,503	120,793	211,315	6,812	3.33%
Other Certificated Salaries	1900	-	-	-	-	
Total, Certificated Salaries		1,161,382	642,786	1,224,133	62,751	5.40%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	280,128	118,191	203,570	(76,558)	-27.33%
Non-certificated Support Salaries	2200	-	-	-	-	
Non-certificated Supervisors' and Administrators' Sal.	2300	71,750	44,279	44,931	(26,819)	-37.38%
Clerical and Office Salaries	2400	126,377	88,291	149,844	23,467	18.57%
Other Non-certificated Salaries	2900	-	-	-	-	
Total, Non-certificated Salaries		478,255	250,761	398,345	(79,910)	-16.71%
3. Employee Benefits						
STRS	3101-3102	187,563	98,870	189,090	1,527	0.81%
PERS	3201-3202	87,200	50,464	86,972	(228)	-0.26%
OASDI / Medicare / Alternative	3301-3302	48,807	27,302	46,917	(1,890)	-3.87%
Health and Welfare Benefits	3401-3402	158,850	83,489	161,183	2,333	1.47%
Unemployment Insurance	3501-3502	2,220	453	2,211	(9)	-0.41%
Workers' Compensation Insurance	3601-3602	21,546	12,099	21,319	(227)	-1.05%
Total, Employee Benefits		506,186	272,677	507,692	1,506	0.30%

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report - Summary

Charter School Name: Novato Charter School
(continued)
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2020/21

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 1/31 (Y)	2nd Interim Budget (Z)	2nd Interim vs. Adopted Increase, (Decrease) $ Difference (Z) vs. (X)	2nd Interim vs. Adopted Increase, (Decrease) % Change (Z) vs. (X)
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	
Books and Other Reference Materials	4200	2,700	689	2,700	-	0.00%
Materials and Supplies	4300	41,300	32,466	51,300	10,000	24.21%
Noncapitalized Equipment	4400	20,500	15,715	57,500	37,000	180.49%
Food	4700	2,500	-	1,250	(1,250)	-50.00%
Total, Books and Supplies		67,000	48,870	112,750	45,750	68.28%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	17,500	5,999	13,000	(4,500)	-25.71%
Dues and Memberships	5300	3,850	3,752	3,850	-	0.00%
Insurance	5400	15,000	14,938	15,000	-	0.00%
Operations and Housekeeping Services	5500	90,200	47,804	90,200	-	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	52,920	8,571	21,920	(31,000)	-58.58%
Professional/Consulting Services and Operating Expend.	5800	105,000	67,852	110,400	5,400	5.14%
Communications	5900	9,000	6,986	9,000	-	0.00%
Total, Services and Other Operating Expenditures		293,470	155,902	263,370	(30,100)	-10.26%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Depreciation Expense (for accrual basis only)	*6900*	30,312	17,682	30,312	-	0.00%
Total, Capital Outlay		30,312	17,682	30,312	-	0.00%
7. Other Outgo						
All Other Transfers	7281-7299	71,038	-	72,779	1,741	2.45%
Debt Service:						
Interest	7438	3,800	-	-	(3,800)	(100%)
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		74,838	-	72,779	(2,059)	-2.75%
8. TOTAL EXPENDITURES		2,611,443	1,388,678	2,609,381	(2,062)	-0.08%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		58	8,199	121,309	121,251	> 200%
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		58	8,199	121,309	121,251	> 200%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	810,482	823,615	823,615	13,133	1.62%
b. Adjustments to Beginning Balance	9793, 9795	-		-	-	
c. Adjusted Beginning Balance		810,482	823,615	823,615		
2. Ending Fund Balance, June 30 (E + F.1.c.)		810,540	831,814	944,924		
Components of Ending Fund Balance :						
a. Net Investment in Capital Assets	9791	396,438	409,068	396,438	-	0.00%
b. Restricted	9797	-	-	-	-	
c. Unrestricted Net Position	9790	414,102	422,746	548,486	134,384	32.45%

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second Interim Report - MYP

Charter School Name: Novato Charter School
(continued)
CDS #: 21-65417-6113229
Charter Approving Entity: Novato Unified School District
County: Marin
Charter #: 0089
Fiscal Year: 2020/21

This charter school uses the following basis of accounting:

[X] **Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)

[ ] **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2020/21 Unrestricted	FY 2020/21 Restricted	FY 2020/21 Total	Totals for 2021/22	Totals for 2022/23
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	841,644	-	841,644	953,358	965,412
Education Protection Account State Aid - Current Year	8012	296,633	-	296,633	258,984	258,984
State Aid - Prior Years	8019	-	-	-		
Charter Schools Funding in lieu of Property Taxes	8096	1,066,443	-	1,066,443	1,076,586	1,093,701
Total, LCFF/Revenue Limit Sources		2,204,720	-	2,204,720	2,288,928	2,318,097
2. Federal Revenues						
Special Education - Federal	8181, 8182	-	33,750	33,750	33,750	33,750
Total, Federal Revenues		-	118,627	118,627	33,750	33,750
3. Other State Revenues						
Special Education - State	StateRevSE	-	154,537	154,537	157,670	159,674
All Other State Revenues	StateRevAO	43,355	(20,549)	22,806	56,828	56,828
Total, Other State Revenues		43,355	133,988	177,343	214,498	216,502
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	230,000	-	230,000	240,000	265,000
Total, Local Revenues		230,000	-	230,000	240,000	265,000
5. TOTAL REVENUES		2,478,075	252,615	2,730,690	2,777,176	2,833,349
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	859,838	124,980	984,818	1,056,733	1,077,543
Certificated Pupil Support Salaries	1200	-	28,000	28,000	28,700	29,274
Certificated Supervisors' and Administrators' Salaries	1300	202,815	8,500	211,315	215,060	219,361
Other Certificated Salaries	1900	-	-	-		
Total, Certificated Salaries		1,062,653	161,480	1,224,133	1,300,493	1,326,178
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	158,880	44,690	203,570	223,934	228,383
Non-certificated Support Salaries	2200	-	-	-	-	-
Non-certificated Supervisors' and Administrators' Sal.	2300	44,931	-	44,931	80,000	81,600
Clerical and Office Salaries	2400	149,844	-	149,844	148,427	151,396
Other Non-certificated Salaries	2900	-	-	-		
Total, Non-certificated Salaries		353,655	44,690	398,345	452,361	461,379

CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
Second Interim Report - MYP

Description	Object Code	FY 2020/21 Unrestricted	FY 2020/21 Restricted	FY 2020/21 Total	Totals for 2021/22	Totals for 2022/23
3. Employee Benefits						
STRS	3101-3102	163,011	26,079	189,090	195,617	225,538
PERS	3201-3202	77,721	9,251	86,972	105,239	121,933
OASDI / Medicare / Alternative	3301-3302	41,287	5,630	46,917	52,900	54,051
Health and Welfare Benefits	3401-3402	152,183	9,000	161,183	167,625	167,625
Unemployment Insurance	3501-3502	2,108	103	2,211	2,276	2,294
Workers' Compensation Insurance	3601-3602	18,610	2,709	21,319	23,032	23,489
Other Employee Benefits	3901-3902	-	-	-		
Total, Employee Benefits		454,920	52,772	507,692	546,689	594,930
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	-	-	-	-	-
Books and Other Reference Materials	4200	2,700	-	2,700	2,700	2,700
Materials and Supplies	4300	16,481	34,819	51,300	41,300	41,300
Noncapitalized Equipment	4400	16,000	41,500	57,500	20,500	20,500
Food	4700	1,250	-	1,250	2,538	2,576
Total, Books and Supplies		36,431	76,319	112,750	67,038	67,076
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	-
Travel and Conferences	5200	10,000	3,000	13,000	13,000	13,000
Dues and Memberships	5300	3,850	-	3,850	3,908	3,967
Insurance	5400	15,000	-	15,000	15,750	16,538
Operations and Housekeeping Services	5500	90,200	-	90,200	90,200	90,200
Rentals, Leases, Repairs, and Noncap. Improvements	5600	21,920	-	21,920	40,920	41,534
Professional/Consulting Services and Operating Expend.	5800	64,200	46,200	110,400	93,215	94,613
Communications	5900	9,000	-	9,000	9,000	9,000
Total, Services and Other Operating Expenditures		214,170	49,200	263,370	265,993	268,852
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis on						
Depreciation Expense (for accrual basis only)	*6900*	30,312	-	30,312	30,312	30,312
Total, Capital Outlay		30,312	-	30,312	30,312	30,312
7. Other Outgo						
All Other Transfers	7280-7299	64,826	7,953	72,779	76,147	78,156
Debt Service:						
Interest	7438	-	-	-	3,800	1,400
Total, Other Outgo		64,826	7,953	72,779	79,947	79,556
8. TOTAL EXPENDITURES		2,216,967	392,414	2,609,381	2,742,833	2,828,283
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		261,108	(139,799)	121,309	34,343	5,066
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-		
2. Less: Other Uses	7630-7699	-	-	-		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(139,799)	139,799	-		
4. TOTAL OTHER FINANCING SOURCES / USES		(139,799)	139,799	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		121,309	-	121,309	34,343	5,066
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	823,615	-	823,615	944,924	979,267
b. Adjustments to Beginning Balance	9793, 9795	-	-	-		
c. Adjusted Beginning Balance		823,615	-	823,615	944,924	979,267
2. Ending Fund Balance, June 30 (E + F.1.c.)		944,924	-	944,924	979,267	984,333
Components of Ending Fund Balance:						
a. Net Investment in Capital Assets	9796	396,438	-	396,438	366,126	335,814
b Restricted	9797	-	-	-		
c. Unrestricted Net Position	9790	548,486	-	548,486	613,141	648,519

Balance Sheet / Fund Balance

January 31, 2021

Description	Object Code	1/31/2021 Unrestr.	1/31/2021 Restr.	1/31/2021 Total
G ASSETS				
1. Cash				
In County Treasury	9110	603,639.73		603,639.73
In Banks	9120	372,585.38		372,585.38
2. Investments	9150			-
3. Accounts Receivable	9200	45,305.00		45,305.00
4. Due from Grantor Governments	9290	-		-
5. Stores	9320			-
6. Prepaid Expenditures	9330			-
7. Other Current Assets	9340			-
8. Capital Assets (accrual basis only)	9400-9489	409,067.86		409,067.86
9. Total Assets		1,430,597.97	-	1,430,597.97
I. LIABILITIES				
1. Accounts Payable	9500	219,526.79		219,526.79
2. Due to Grantor Governments (Prop39 Enrgy)	9590	24,755.50		24,755.50
3. Current Loans	9640			-
4. Unearned Revenue	9650			-
5. Long-Term Liabilities (accrual basis only)	9660-9669	354,502.00		354,502.00
6. TOTAL LIABILITIES		598,784.29	-	598,784.29
K. FUND BALANCE/NET POSITION		831,813.68	-	831,813.68
Components of Ending Net Position				
a. Net Investment in Capital Assets	9796	409,067.86	-	409,067.86
b. Restricted	9797		-	-
c. Unrestricted Net Position	9790	422,745.82	-	422,745.82
Memo: % of Total Exp				16.2%
# Mos Avg Exp				1.94

Novato Charter School **Cash Flow Report** **Second Interim Budget Revision**

Fiscal Year 2020-21

		Actual												
	Beg Bal	**July**	**Aug**	**Sept**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**June**	**Total**
A. BEGINNING CASH	-->	1,011,713	1,109,680	928,513	998,680	991,758	956,509	983,594	976,225	951,807	938,351	851,766	704,579	1,011,713
B. RECEIPTS (See Recv for offsets)														
LCFF Revenue Sources														
State Aid		42,408	42,408	76,335	76,335	76,335	76,335	76,335	81,466	81,466	81,466	81,466	49,289	841,644
EPA				50,020			50,020			141,984			54,609	296,633
In-Lieu Property Tax			-	218,258	97,004	97,004	97,004	97,004	78,777	137,859	68,930	68,930	105,674	1,066,443
Federal Revenues (SpEd)		-	-	-	-	-	-	-	-	16,875	-	-	16,875	33,750
State SpEd / AB602		-	-	-	-	-	-	-	98,904	13,908	13,908	13,908	13,908	154,537
Other State Revenues (incl Fed CARES)		-	-	89,688	-	4,439	16,154	-	-	12,809	-	9,660	(25,066)	107,683
Local Revenues		-	-	2,630	80,000	-	1,161	30,000	-	9,305	70,000	-	36,904	230,000
Interfund Transfers In														-
TOTAL RECEIPTS		42,408	42,408	436,931	253,339	177,778	240,674	203,339	259,146	414,206	234,304	173,964	252,193	2,730,690
C. DISBURSEMENTS														
Certificated Salaries		17,042	96,545	96,545	99,625	110,116	111,848	111,063	112,000	117,337	117,337	117,337	117,337	1,224,132
Classified Salaries		11,257	42,308	46,919	42,901	37,718	34,632	35,026	35,500	28,021	28,021	28,021	28,021	398,345
Employee Benefits		8,290	46,178	40,975	46,753	40,950	44,396	45,136	45,500	47,379	47,379	47,379	47,378	507,693
Books and Supplies		83	10,575	9,429	5,985	14,622	5,465	2,711	25,633	9,562	9,562	9,562	9,561	112,750
Services		2,372	33,344	7,586	47,123	14,937	22,795	27,744	22,945	21,131	21,131	21,131	21,131	263,370
Capital Outlay		2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	30,312
Other Outgo													-	-
Interfund Transfers Out													72,779	72,779
TOTAL DISBURSEMENTS		41,570	231,476	203,980	244,913	220,869	221,662	224,206	244,104	225,956	225,956	225,956	298,733	2,609,381
D. BALANCE SHEET / PRIOR YR TRANS														
Accounts Rec-District (In-Lieu)	(112,579)	112,579											(79,256)	33,324
Accounts Rec-State LCFF incl def	(74,797)	74,797							(39,324)	(60,831)	(61,596)	(61,857)	(49,289)	(198,100)
Accounts Rec-State SpEd/AB602 def		-	-	-	-	-	-	-	(44,507)	(9,736)	(9,736)	(9,736)	(13,908)	(87,622)
Accounts Rec-State Other (Lottery, etc)	(58,384)			13,079					36,244	(9,061)	(9,061)	(9,061)	(34,679)	(12,539)
Accounts Rec-Fed										(16,875)			(16,875)	(33,750)
Accounts Rec-Local/Commercial	28,672	(28,672)		825	(587)	(240)		5,519						(23,155)
Accounts Payable (Com/Def Payroll)			5,375	5,369	5,379	5,556	5,547	5,453	5,600	5,600	5,600	5,600	(55,079)	-
Accounts Payable (State/Prop39)	88,857	(64,101)											51,713	(12,388)
Accounts Payable (NUSD Fees)	64,583			(64,583)									72,779	8,196
Accounts Payable (SpEd 19-20)	323,995			(120,000)	(22,666)					(113,330)	(22,666)	(22,666)	(22,667)	(323,995)
Capital Assets (Net)	(426,750)	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	30,312
Working Capital Loans - SBA	354,500													-
Other	-													-
TOTAL BAL SHEET / PRIOR YR		97,129	7,901	(162,784)	(15,348)	7,842	8,073	13,498	(39,460)	(201,706)	(94,933)	(95,194)	(144,734)	(619,717)
E. NET INCREASE/DECREASE (B-C+D)		97,967	(181,167)	70,167	(6,922)	(35,249)	27,085	(7,369)	(24,418)	(13,456)	(86,585)	(147,186)	(191,274)	(498,408)
F. ENDING CASH (A + E)		1,109,680	928,513	998,680	991,758	956,509	983,594	976,225	951,807	938,351	851,766	704,579	513,305	N/A
% of Total Expenditures		*42.5%*	*35.6%*	*38.3%*	*38.0%*	*36.7%*	*37.7%*	*37.4%*	*36.5%*	*36.0%*	*32.6%*	*27.0%*	*19.7%*	

Novato Charter School **Cash Flow Report** **Second Interim Budget Revision**
Fiscal Year 2021-22

	Beg Bal	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
A. BEGINNING CASH	-->	513,305	628,258	560,519	659,186	677,962	749,521	776,841	719,973	751,657	858,194	850,173	762,529	513,305
B. RECEIPTS (See Recv for offsets)														
LCFF Revenue Sources														
State Aid		47,668	47,668	85,802	85,802	85,802	85,802	85,802	85,802	85,802	85,802	85,802	85,802	953,358
EPA				64,746			64,746			64,746			64,746	258,984
In-Lieu Property Tax			64,595	129,190	86,127	86,127	86,127	86,127	86,127	150,722	75,361	75,361	150,722	1,076,586
Federal Revenues (SpEd)		-	-	-	-	-	-	-	16,875	-	-	16,875	-	33,750
State SpEd / AB602		7,884	7,884	14,190	14,190	14,190	14,190	14,190	14,190	14,190	14,190	14,190	14,190	157,670
Other State Revenues		-	-	-	-	4,439	13,097	-	-	13,097	-	-	26,195	56,828
Local Revenues		-	-	38,240	-	32,640	5,600	-	87,040	5,600	54,400	-	16,480	240,000
Interfund Transfers In														-
TOTAL RECEIPTS		55,551	120,147	332,169	186,119	223,198	269,563	186,119	290,034	334,158	229,754	192,229	358,135	2,777,176
C. DISBURSEMENTS														
Certificated Salaries		14,879	109,912	114,500	113,790	113,091	114,178	117,464	117,495	116,491	113,687	131,739	123,267	1,300,493
Classified Salaries		17,984	40,972	40,499	39,395	39,017	39,303	39,011	38,645	39,686	39,203	42,441	36,204	452,361
Employee Benefits		11,683	47,821	44,744	45,759	43,718	48,939	48,498	47,401	47,056	46,736	50,199	64,133	546,689
Books and Supplies		5,520	19,764	10,247	3,274	3,954	4,133	2,324	2,243	5,574	2,458	2,928	4,619	67,038
Services		26,599	26,599	21,279	21,279	21,279	21,279	21,279	21,279	21,279	21,279	21,279	21,279	265,993
Capital Outlay		2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	30,312
Other Outgo		317	317	317	317	317	317	317	317	317	317	317	317	3,800
Interfund Transfers Out													76,147	76,147
TOTAL DISBURSEMENTS		79,509	247,911	234,112	226,341	223,902	230,675	231,420	229,907	232,928	226,207	251,429	328,493	2,742,833
D. BALANCE SHEET / PRIOR YR TRANS														
Accounts Rec-District (In-Lieu)	(79,256)	79,256											(113,042)	(33,786)
Accounts Rec-State LCFF incl def)	(272,897)	49,289	61,857	61,596	60,831	39,324			No deferrals 2021-22					272,897
Accounts Rec-State SpEd/AB602 def	(87,622)	13,908	9,736	9,736	9,736	44,507								87,622
Accounts Rec-State Other (Lottery, etc)	(27,250)	13,625		13,625									(26,195)	1,056
Accounts Rec-Fed	(33,750)								(16,875)	16,875		(16,875)	8,438	(8,438)
Accounts Rec-Local/Commercial	-		-											-
Accounts Payable (Com/Def Payroll)	-		5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	(56,000)	-
Accounts Payable (State/Prop39)	76,469												(76,469)	(76,469)
Accounts Payable (NUSD Fees)	72,779			(72,779)									76,147	3,368
Accounts Payable (SpEd)	-													-
														-
Capital Assets (Net)	396,438	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	2,526	30,312
Working Capital Loans - SBA	354,500	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(19,694)	(236,328)
Other														-
TOTAL BAL SHEET / PRIOR YR		138,910	60,025	610	58,998	72,262	(11,568)	(11,568)	(28,443)	5,307	(11,568)	(28,443)	(204,289)	40,234
														-
E. NET INCREASE/DECREASE (B-C+D)		114,953	(67,739)	98,667	18,777	71,559	27,320	(56,868)	31,685	106,537	(8,021)	(87,644)	(174,646)	74,577
F. ENDING CASH (A + E)		628,258	560,519	659,186	677,962	749,521	776,841	719,973	751,657	858,194	850,173	762,529	587,883	N/A
% of Total Expenditures		*22.9%*	*20.4%*	*24.0%*	*24.7%*	*27.3%*	*28.3%*	*26.2%*	*27.4%*	*31.3%*	*31.0%*	*27.8%*	*21.4%*	

LCFF Calculator Universal Assumptions					
Novato Charter (6113229) - 2nd Int 20-21					2/4/2021
Summary of Funding					
	2019-20	2020-21	2021-22	2022-23	
Target Components:					
COLA & Augmentation	*3.26%*	*0.00%*	*3.84%*	*1.28%*	
Base Grant Proration Factor	*-*	*0.00%*	*0.00%*	*0.00%*	
Add-on, ERT & MSA Proration Factor	*-*	*0.00%*	*0.00%*	*0.00%*	
Base Grant	2,054,951	2,054,951	2,133,869	2,161,140	
Grade Span Adjustment	104,506	104,506	108,551	109,856	
Supplemental Grant	51,783	45,263	46,508	47,101	
Concentration Grant	-	-	-	-	
Add-ons	-	-	-	-	
Total Target	2,211,240	2,204,720	2,288,928	2,318,097	
Total LCFF Entitlement	**$ 2,211,240**	**$ 2,204,720**	**$ 2,288,928**	**$ 2,318,097**	
Components of LCFF By Object Code					
	2019-20	2020-21	2021-22	2022-23	
8011 - State Aid	$ 875,024	$ 841,644	$ 953,358	$ 965,412	
EPA (for LCFF Calculation purposes)	219,278	296,633	258,984	258,984	
Local Revenue Sources:					
8096 - In-Lieu of Property Taxes	1,116,938	1,066,443	1,076,586	1,093,701	
Property Taxes net of in-lieu	-	-	-	-	
TOTAL FUNDING	$ 2,211,240	$ 2,204,720	$ 2,288,928	$ 2,318,097	
Basic Aid Status	-	-	-	-	
Less: Excess Taxes	*$ -*	*$ -*	*$ -*	*$ -*	
Less: EPA in Excess to LCFF Funding	*$ -*	*$ -*	*$ -*	*$ -*	
Total Phase-In Entitlement	***$ 2,211,240***	***$ 2,204,720***	***$ 2,288,928***	***$ 2,318,097***	
EPA Details					
% of Adjusted Revenue Limit - Annual	*16.08698870%*	*36.47280930%*	*19.00000000%*	*19.00000000%*	
% of Adjusted Revenue Limit - P-2	*16.08698870%*	*36.47280930%*	*19.00000000%*	*19.00000000%*	
EPA (for LCFF Calculation purposes)	*$ 219,278*	*$ 296,633*	*$ 258,984*	*$ 258,984*	
8012 - EPA, Current Year Receipt (P-2 plus Current Year Accrual)	*219,278*	*296,633*	*258,984*	*258,984*	
8019 - EPA, Prior Year Adjustment (P-A less Prior Year Accrual)	*(2,997)*	*19,198*	-	-	
Accrual (from Assumptions)	-	-	-	-	
Summary of Student Population					
	2019-20	2020-21	2021-22	2022-23	
Unduplicated Pupil Population					
Enrollment	270	270	270	270	
Total Enrollment	*270*	*270*	*270*	*270*	
Unduplicated Pupil Count	28	28	28	28	
Total Unduplicated Pupil Count	*28*	*28*	*28*	*28*	
Rolling %, Supplemental Grant	11.9900%	10.4800%	10.3700%	10.3700%	
Rolling %, Concentration Grant	11.9900%	10.4800%	10.3700%	10.3700%	
FUNDED ADA					
Adjusted Base Grant ADA	*Current Year*	*Current Year*	*Current Year*	*Current Year*	
Grades TK-3	130.47	130.47	130.47	130.47	
Grades 4-6	81.42	81.42	81.42	81.42	
Grades 7-8	51.37	51.37	51.37	51.37	
Grades 9-12	-	-	-	-	
Total Adjusted Base Grant ADA	***263.26***	***263.26***	***263.26***	***263.26***	
Total Actual ADA	**263.26**	**263.26**	**263.26**	**263.26**	
Funded Difference (Funded ADA less Actual ADA)	-	-	-	-	

LCAP Percentage to Increase or Improve Services				
	2019-20	2020-21	2021-22	2022-23
Current year estimated supplemental and concent	$ 51,783	$ 45,263	$ 46,508	$ 47,101
Current year Percentage to Increase or Improve Se	2.40%	2.10%	2.07%	2.07%