



Clarksville Charter School

FY22-23 Budget Review

Attendance and Data Metrics

<i>Enrollment & Per Pupil Data</i>		
	<i><u>FY 22-23 Budget</u></i>	<i><u>FY 21-22 P2</u></i>
<i>Average Enrollment</i>	1900	1585
<i>ADA</i>	1862	1554
<i>Attendance Rate</i>	98.0%	98.0%
<i>Unduplicated %</i>	34.6%	34.6%
<i>Revenue per ADA</i>	\$11,694	\$11,303
<i>Expenses per ADA</i>	\$10,804	\$10,908

- **19.82%** increase in average daily attendance.

Revenue

- **19.82% increase in budgeted revenue driven by:**
 - **6.56%** COLA increase in LCFF rates.
 - Increase in total enrollment.
 - Title I & II funding – **\$166K**.
 - Elementary and Secondary School Relief Funds II (ESSER)- **\$580k**.
 - Expanded Learning Opportunities Grant (ELO) - **\$142k**.

Revenue

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
State Aid-Rev Limit	\$ 18,757,802	\$ 14,305,061	\$ 4,452,741
Federal Revenue	980,571	687,551	293,020
Other State Revenue	2,038,999	1,532,202	506,797
Other Local Revenue	-	2,332	(2,332)
Total Revenue	<u>\$21,777,372</u>	<u>\$ 16,527,146</u>	<u>\$ 5,250,226</u>

Expense

- **31% increase in budgeted expenses driven by:**
 - Increase to Staffing & Related Benefits.
 - ESSER & ELO Expenditures.
 - Increased Enrollment and Student Fund allotment

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
Expenses			
Certificated Salaries	\$ 7,964,685	\$ 6,166,534	\$ (1,798,151)
Classified Salaries	394,567	348,800	(45,767)
Benefits	2,855,899	2,083,112	(772,787)
Books and Supplies	3,375,841	2,312,516	(1,063,326)
Subagreement Services	3,399,364	2,810,682	(588,683)
Operations	288,700	227,411	(61,289)
Facilities	65,482	61,046	(4,436)
Professional Services	1,721,826	1,208,026	(513,799)
Depreciation	4,104	4,085	(19)
Interest	163,180	118,952	(44,228)
Total Expenses	<u>\$ 20,233,648</u>	<u>\$ 15,341,164</u>	<u>\$ (4,892,484)</u>

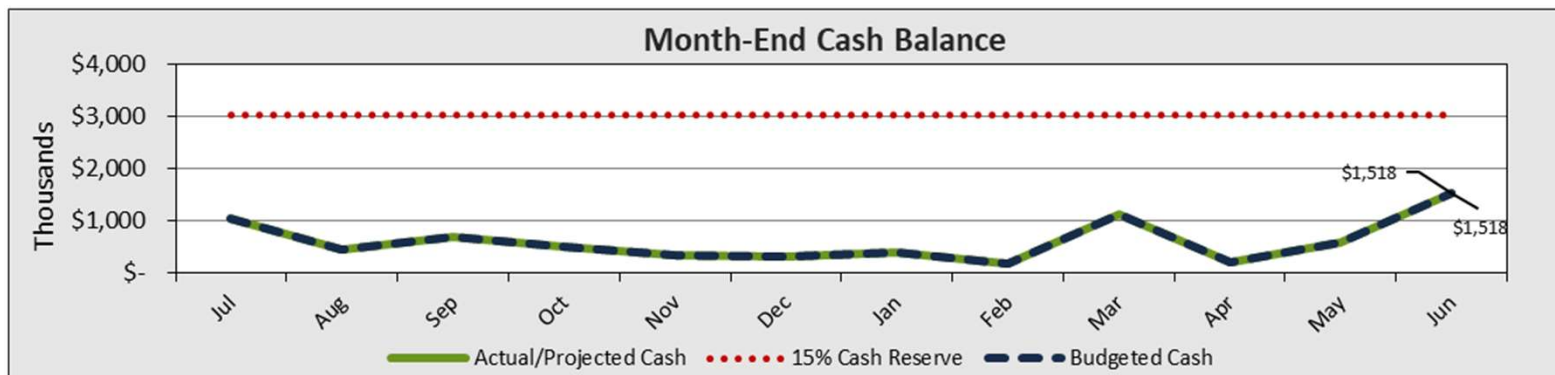
Fund Balance

- Budget surplus represents 8.2% of Annual Expenses.
- Increase to total Charter Fund Balance projected.

	<i>Annual/Full Year</i>		
	22-23 Budget	21-22 Forecast	Fav/(Unf)
Total Surplus(Deficit)	\$ 1,543,724	\$ 1,185,982	\$ 357,742
Beginning Fund Balance	<u>1,908,539</u>	<u>722,557</u>	
Ending Fund Balance	<u>\$ 3,452,263</u>	<u>\$ 1,908,539</u>	
<i>As a % of Annual Expenses</i>	<i>17.1%</i>	<i>12.4%</i>	

Cash

- Some Receivable sales are anticipated due to growth in enrollment
- Year-end cash balance budgeted at \$1.52M.



Multi-Year Projections

- Multi-year surplus and positive cash balance projected.

	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Total Revenue	\$ 21,777,372	\$ 22,811,378	\$ 23,625,485	\$ 24,392,561	\$ 25,156,867
Total Expenses	<u>20,233,648</u>	<u>20,483,983</u>	<u>20,901,093</u>	<u>21,325,280</u>	<u>21,757,587</u>
Annual Surplus	<u>1,543,724</u>	<u>2,327,394</u>	<u>2,724,392</u>	<u>3,067,282</u>	<u>3,399,279</u>
Beginning Fund Balance	<u>1,939,239</u>	<u>3,482,964</u>	<u>5,810,358</u>	<u>8,534,750</u>	<u>11,602,032</u>
Ending Fund Balance	<u>\$ 3,482,964</u>	<u>\$ 5,810,358</u>	<u>\$ 8,534,750</u>	<u>\$ 11,602,032</u>	<u>\$ 15,001,311</u>
<i>As a % of Annual Expenses</i>	17.2%	28.4%	40.8%	54.4%	68.9%
Ending Cash Balance	<u>\$ 1,517,750</u>	<u>\$ 4,088,152</u>	<u>\$ 6,745,010</u>	<u>\$ 9,748,990</u>	<u>\$ 13,085,300</u>

Appendix

- Monthly Cash Flow / Budget 22-23

Clarksville Charter School

Monthly Cash Flow/Budget FY22-23

Revised 6/02/22

ADA = 1862.11



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)
4100 Textbooks and Core Materials	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	4,425	-	53,100	53,100	-
4200 Books and Reference Materials	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	2,158	-	25,900	25,900	-
4302 School Supplies	62,914	134,424	238,745	229,886	156,411	190,958	120,341	204,265	263,146	292,636	216,513	294,246	-	2,404,485	2,404,485	-
4305 Software	41,675	41,675	41,675	41,675	41,675	41,675	41,675	41,675	41,675	41,675	41,675	41,675	-	500,100	500,100	-
4310 Office Expense	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	-	14,400	14,400	-
4311 Business Meals	125	125	125	125	125	125	125	125	125	125	125	125	-	1,500	1,500	-
4312 School Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4400 Noncapitalized Equipment	9,847	21,040	37,369	35,982	24,482	29,889	18,836	31,972	41,188	45,804	33,889	46,056	-	376,356	376,356	-
4700 Food Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	122,345	205,048	325,697	315,452	230,476	270,430	188,761	285,820	353,917	388,024	299,985	389,885	-	3,375,841	3,375,841	-

Clarksville Charter School

Monthly Cash Flow/Budget FY22-23

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	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)	
Subagreement Services																	
5101 Nursing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5102 Special Education	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	58,258	-	699,100	699,100	-	
5103 Substitute Teacher	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5104 Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5105 Security	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5106 Other Educational Consultants	37,933	81,049	143,947	138,606	94,305	115,135	72,558	123,158	158,659	176,440	130,543	177,410	-	1,449,742	1,449,742	-	
5107 Instructional Services	104,210	104,210	104,210	104,210	104,210	104,210	104,210	104,210	104,210	104,210	104,210	104,210	-	1,250,522	1,250,522	-	
	200,401	243,517	306,415	301,074	256,774	277,603	235,026	285,627	321,128	338,908	293,011	339,879	-	3,399,364	3,399,364	-	
Operations and Housekeeping																	
5201 Auto and Travel	75	75	75	75	75	75	75	75	75	75	75	75	-	900	900	-	
5300 Dues & Memberships	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	1,108	-	13,300	13,300	-	
5400 Insurance	14,558	14,558	14,558	14,558	14,558	14,558	14,558	14,558	14,558	14,558	14,558	14,558	-	174,700	174,700	-	
5501 Utilities	550	550	550	550	550	550	550	550	550	550	550	550	-	6,600	6,600	-	
5502 Janitorial Services	958	958	958	958	958	958	958	958	958	958	958	958	-	11,500	11,500	-	
5516 Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5531 ASB Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5900 Communications	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	5,808	-	69,700	69,700	-	
5901 Postage and Shipping	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	12,000	12,000	-	
	24,058	24,058	24,058	24,058	24,058	24,058	24,058	24,058	24,058	24,058	24,058	24,058	-	288,700	288,700	-	
Facilities, Repairs and Other Leases																	
5601 Rent	3,910	3,910	3,910	3,910	3,910	3,910	3,910	3,910	3,910	3,910	3,910	3,910	-	46,920	46,920	-	
5602 Additional Rent	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	-	14,662	14,662	-	
5603 Equipment Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5604 Other Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5605 Real/Personal Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5610 Repairs and Maintenance	325	325	325	325	325	325	325	325	325	325	325	325	-	3,900	3,900	-	
	5,457	5,457	5,457	5,457	5,457	5,457	5,457	5,457	5,457	5,457	5,457	5,457	-	65,482	65,482	-	
Professional/Consulting Services																	
5801 IT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5802 Audit & Taxes	-	-	-	3,000	3,000	3,000	-	-	-	-	-	-	-	-	9,000	9,000	-
5803 Legal	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	5,858	-	70,300	70,300	-	
5804 Professional Development	8,725	8,725	8,725	8,725	8,725	8,725	8,725	8,725	8,725	8,725	8,725	8,725	-	104,704	104,704	-	
5805 General Consulting	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	18,000	18,000	-	
5806 Special Activities/Field Trips	4,862	10,389	18,451	17,766	12,088	14,758	9,300	15,786	20,336	22,616	16,733	22,740	-	185,824	185,824	-	
5807 Bank Charges	900	900	900	900	900	900	900	900	900	900	900	900	-	10,800	10,800	-	
5808 Printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5809 Other taxes and fees	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	-	13,000	13,000	-	
5810 Payroll Service Fee	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	-	18,000	18,000	-	
5811 Management Fee	76,420	76,420	76,420	76,420	76,420	76,420	76,420	76,420	76,420	76,420	76,420	76,420	-	917,042	917,042	-	
5812 District Oversight Fee	-	16,006	20,005	28,807	26,945	26,945	28,807	26,945	44,891	39,882	38,020	38,020	39,882	375,156	375,156	-	
5813 County Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5814 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5815 Public Relations/Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	100,849	122,382	134,443	145,560	138,020	140,690	134,095	138,718	161,215	158,485	150,740	156,747	39,882	1,721,826	1,721,826	-	
Depreciation																	
6900 Depreciation Expense	342	342	342	342	342	342	342	342	342	342	342	342	-	4,104	4,104	-	
	342	342	342	342	342	342	342	342	342	342	342	342	-	4,104	4,104	-	
Interest																	
7438 Interest Expense	-	-	36,742	-	36,742	-	36,742	-	52,953	-	-	-	-	163,180	163,180	-	
	-	-	36,742	-	36,742	-	36,742	-	52,953	-	-	-	-	163,180	163,180	-	
Total Expenses	1,317,783	1,465,135	1,779,929	1,738,718	1,638,644	1,665,355	1,580,629	1,693,827	1,868,188	1,862,048	1,720,368	1,863,142	39,882	20,233,648	20,233,648	-	
Monthly Surplus (Deficit)	(1,317,783)	(595,259)	(668,533)	(173,144)	(166,175)	(30,662)	73,502	(221,359)	556,820	401,077	361,095	942,015	2,382,130	1,543,724	1,543,724	-	

Clarksville Charter School

Monthly Cash Flow/Budget FY22-23

Revised 6/02/22

ADA = 1862.11



Cash Flow Adjustments

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals
Monthly Surplus (Deficit)	(1,317,783)	(595,259)	(668,533)	(173,144)	(166,175)	(30,662)	73,502	(221,359)	556,820	401,077	361,095	942,015	2,382,130
Cash flows from operating activities													
Depreciation/Amortization	342	342	342	342	342	342	342	342	342	342	342	342	-
Public Funding Receivables													(2,422,013)
Grants and Contributions Rec. Due To/From Related Parties	1,941,763	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	(31,378)	-	-	-	-	-	-	-	-	-	-	-	39,882
Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from investing activities													
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities													
Proceeds from Factoring	-	-	918,558	-	918,558	-	918,558	-	1,323,837	-	-	-	-
Payments on Factoring	(1,033,400)	-	-	-	(918,558)	-	(918,558)	-	(918,558)	(1,323,837)	-	-	-
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Change in Cash	(440,457)	(594,917)	250,367	(172,802)	(165,833)	(30,320)	73,844	(221,017)	962,440	(922,418)	361,437	942,357	
Cash, Beginning of Month	1,475,067	1,034,610	439,694	690,061	517,259	351,425	321,106	394,949	173,933	1,136,373	213,955	575,392	
Cash, End of Month	1,034,610	439,694	690,061	517,259	351,425	321,106	394,949	173,933	1,136,373	213,955	575,392	1,517,750	

Annual Budget
1,543,724
4,104
(2,422,013)
1,941,763
-
-
39,882
8,504
-
-
-
-
-
-
-
-
-
-
4,079,512
(5,112,912)
-

Original Budget Total	Favorable / (Unfav.)

Cert.	Instr.
46.2%	81.8%
1,352,775	402,042

Pupil:Teacher Ratio
20.69