

LITERACY FIRST CHARTER SCHOOLS

11/30/2021

Fund: 6209  
Charter Schools Enterprise Fund

CDE Charter # / CDS #: 0405 / 37-10371-6119119  
Sponsoring LEA: SDCOE

Description	Object Codes	Original Adopted Budget (A)	Projected Operating Budget (B)	Actuals To Date (C)	Difference Col B & A (D)	% Diff Column B & C (E)
<b>A. REVENUES</b>						
1) LCFF Sources						
a) State Aid - Local Control Funding Formula (LCFF)	8011	11,327,550	9,032,196	3,987,344	(2,295,354)	44.1%
b) Educational Protection Account (EPA)	8012	3,962,510	6,369,904	1,067,607	2,407,394	16.8%
c) Transfers to Charter schools in Lieu of Property Taxes	8096	3,981,722	3,480,781	1,183,466	(500,941)	34.0%
Total LCFF Sources	8010-8099	19,271,782	18,882,881	6,238,417	(388,901)	33.0%
2) Federal Revenue	8100-8299	1,413,396	1,601,500	193,114	188,104	12.1%
3) Other State Revenue	8300-8599	2,002,552	2,704,179	493,577	701,627	18.3%
4) Other Local Revenue	8600-8799	1,752,037	1,759,442	477,643	7,405	27.1%
<b>5) TOTAL, REVENUES</b>		<b>24,439,767</b>	<b>24,948,002</b>	<b>7,402,751</b>	<b>508,235</b>	<b>29.7%</b>
<b>B. EXPENSES</b>						
1) Certificated Salaries	1000-1999	10,666,630	10,008,831	3,965,420	(657,799)	39.6%
2) Classified Salaries	2000-2999	2,181,890	2,484,146	897,263	302,256	36.1%
3) Employee Benefits	3000-3999	4,279,562	4,617,548	1,637,805	337,986	35.5%
4) Books and Supplies	4000-4999	1,629,280	1,655,115	468,529	25,835	28.3%
5) Services and Other Operating Expenses	5000-5999	5,244,768	5,079,296	2,192,576	(165,472)	43.2%
8) Other - September Suspense	7999	0	0	0	0	0.0%
<b>9) TOTAL, EXPENSES</b>		<b>24,002,130</b>	<b>23,844,936</b>	<b>9,161,592</b>	<b>(157,194)</b>	<b>38.4%</b>
<b>C. EXCESS(DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>		<b>437,637</b>	<b>1,103,066</b>	<b>(1,758,841)</b>	<b>665,429</b>	<b>-159.5%</b>
<b>D. OTHER FINANCING SOURCES/USES</b>						
1) Interfund Transfers						
a) Transfers In	8900-8929					
b) Transfers Out	7600-7629					
2) Other Sources/Uses						
a) Sources	8930-8979	0	0	0	0	0.0%
b) Uses	7630-7699	0	0	0	0	0.0%
3) Contributions (between unrestrict/restricted)	8980-8999	0	0	0	0	0.0%
<b>4) TOTAL, OTHER FINANCING SOURCES/USES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE / NET POSITION (C + D4)</b>		<b>437,637</b>	<b>1,103,066</b>	<b>(1,758,841)</b>	<b>665,429</b>	<b>-159.5%</b>
<b>F. FUND BALANCE, RESERVES / NET POSITION</b>						
1) Beginning Fund Balance / Net Position						
a) As of July 1 - Unaudited	9791	17,595,730		18,233,221	0	
b) Audit Adjustments	9793	0		0	0	
c) As of July 1 - Audited (F1a + F1b)		<b>17,595,730</b>		<b>18,233,221</b>		
d) Other Restatements	9795	0		0	0	
e) Adjusted Beginning Balance / Net Position (F1c + F1d)		<b>17,595,730</b>		<b>18,233,221</b>		
2) Ending Fund Balance / Net Position, June 30 (E + F1e)		<b>18,033,367</b>		<b>16,474,380</b>		
<b>G. COMPONENTS OF ENDING FUND BALANCE - FUND 01</b>						
1) Nonspendable						
a) Revolving Cash	9711					
b) stores	9712					
c) Prepaid	9713					
d) All Others	9719					
2) Restricted	9740					
3) Committed						
a) Stabilization Arrangements	9750					
b) Other Commitments	9760					
4) Assigned						
a) Other Assignments	9780					
5) Unassigned/Unappropriated						
a) Reserve for Economic Uncertainties	9789					
b) Unassigned/Unappropriated Amount	9790					
<b>G. COMPONENTS OF ENDING NET POSITION - FUND 62</b>						
a) Net Investment in Capital Assets	9796					
b) Restricted Net Position	9797					
c) Unrestricted Net Position	9790					

LFCS Budget Summary as of November 30, 2021

Budget Item Description as of 11.30.21	Amount	Notes
July 1, 2021 Initial Cash on hand	\$5,558,219.00	In County Treasury only; July 1, 2020 cash on hand was \$3,230,307
<b>Projected Revenue</b>		
New Revenue 2021-22	\$24,093,864.00	2021-22 revenue and 2020-21 accounts receivable
2020-21 Carry Over Revenue	\$854,138.00	AB86; ESSER II & III; SB740; Prof Dev Block Grant
Total Projected 2021-22 Revenue	<b>\$24,948,002.00</b>	Based on ADA of 1860 (95% of current enrollment of 1958).
<b>Projected Expenditures</b>		41.7% of the school year completed
Projected Salaries and Benefits	\$17,110,525.00	38% expensed to date
Projected Books and Supplies	\$1,655,115.00	28.3% expensed to date
Projected Services and Operations	\$5,079,296.00	43.2% expensed to date
Total Projected Expenditures	<b>\$23,844,936.00</b>	38.4% expensed to date
<b>Projected Net Position</b>	<b>\$1,103,066.00</b>	\$380,192 New Revenue over all expenses + Carry Over Revenue
<b>Cash Position</b>		
Cash on hand 11.30.2021	\$6,203,792.00	In County Treasury only
Projected Deferred Revenue	\$1,051,130.00	Fed & State SPED; June LCFF State Aid; SB740; Lottery
Projected ending cash position 6.30.22	\$4,756,017.00	In County Treasury only
Cash position 6.30.22 + Def. Revenue	\$5,807,147.00	7.1.21 Initial Cash position + \$248,928

**AB 86 ELO and IPI Funds:** Total allocation of \$1,610,639 (\$1,721,503 - ELO PP 10%); \$753,903 rec'd in May 2021. \$233,940 paid toward June COVID pay. \$647,455 paid toward Sept COVID pay. Current balance (\$127,492). \$366,459 due in Dec 2021. \$490,277 paid based on quarterly reimbursements through the 2022-23 school year. \$673,219 available for allocation.

**AB 86 ELO Paraprofessional Funds:** \$110,864 total allocation (10% of total ELO allocation of \$1,108,644). \$54,839 rec'd. \$56,025 due.

**Title I Funds:** Need to figure out a new or expanded program not previously paid with state or local funds. These funds are not currently part of the 2021-22 budget.

**ESSER II:** Total allocation of \$1,109,706. \$132,526 received to date. \$475,657 expensed to date. Current balance of \$634,049 paid by reimbursements through the September 30, 2023.

**ESSER III:** Total allocation of \$2,494,030. \$184,611 received to date. \$0 expensed to date. Reimbursement basis. Can be expensed through September 30, 2024.