



# Adelante Charter School Unaudited Actual Report

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FY2018-2019  
UNAUDITED ACTUAL

## Adelante Charter School

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CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2017 to June 30, 2018

CHARTER SCHOOL CERTIFICATION

Charter School Name: Adelante Charter School  
CDS #: 42767866118202  
Charter Approving Entity: Santa Barbara Unified School District  
County: Santa Barbara  
Charter #: 0326

**NOTE: An Alternative Form submitted to the California Department of Education will not be considered a valid submission if the following information is missing:**

For information regarding this report, please contact:

<u>For County Fiscal Contact:</u>	<u>For Approving Entity:</u>	<u>For Charter School:</u>
Name	Name	Theresa Thompson Name
Title	Title	Director of Accounting Services Title
Telephone	Telephone	323-306-5095 Telephone
E-mail address	E-mail address	tthompson@charterimpact.com E-mail address

To the entity that approved the charter school:

(  X ) 2017-18 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 42100(b).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Charter School Official  
(Original signature required)

Printed  
Name: David Bautista Title: Executive Director

To the County Superintendent of Schools:

(  X ) 2017-18 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 42100(a).

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

Printed  
Name: \_\_\_\_\_ Title: \_\_\_\_\_

To the Superintendent of Public Instruction:

(  X ) 2017-18 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 42100(a).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
County Superintendent/Designee

(Original signature required)

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## **Budget Assumptions for Financial Reports**

1. ***Projected growth/decline in actual Average Daily Attendance (ADA):*** The adopted FY2017-18 budget proposed a projected **ADA of 264**. This amount is based on a **91.3%** attendance rate with an enrollment of **289**. P-2 reports filed Spring 2018 indicates **ADA of 274.61** with an enrollment of **290** which resulted in an attendance rate of **95%**. During FY2018-19 there is no anticipated increase of enrollment
2. **Revenue (Including increase/decrease compared to 17/18 Budgeted Actuals):** Revenue increased by **\$437K** in **FY17-18** compared to **17/18** approved budget.

The projected increase of **\$437K** is mainly inclusive of:

**State Aid-Rev increase of \$88K** is due an increase in ADA by 11 compared to budget increasing LCFF by **\$41K** and In-Lieu by **\$40K** compared to FY17/18 approved budget.

**Federal Revenue increase by \$33K** is due to increase in ADA and therefore increasing Title funding in addition to adjusting grant awards based on CDE apportionment schedules.

**Other State Revenue increase of \$31K-** Is mainly due to **(1.)** Decrease in categoricals by \$24K compared to budget (includes class size reduction revenue of \$139K) **(2.)** Increase in State Approved Mandate One Time Funds by **\$40K** as rates increase from **\$75 per ADA to \$147 per ADA** and also includes increase in ADA **(3.)** Increase in state lottery of **\$11K** and is due to increase in ADA compared budget.

**Other Local Revenue decrease of \$285K-** is mainly due to **(1.)** Actual Student fundraising of **\$99K** (please note student fundraising amounts were not included in FY17/18 budget) **(2.)** Unrestricted contributions increase of **\$139K** **(3.)** Restricted contributions of \$40K –please note restricted contributions were not included in FY17/18 budget.

3. **Expenditures (including increases/decrease compared to 17/18 Budget Actuals):** Expenditures increased by **\$74K** in **FY17-18** compared to **FY17/18** approved budget amount.

The projected increase of **\$74K** is mainly inclusive of:

**Classified Salaries decrease of \$13K-** Clerical and Office staff decrease of **\$41K** as staff no longer returning during FY17/18. This amount is offset by increase in professional services as business management firm hired to replace bookkeeper. Combined increase of **\$23K** in support staff and other classified staff as rate adjustments and reclassifications were made for certain staff.

**Benefits- decrease of \$45K** and is mainly due to **\$33K** decrease in Health and Welfare as **\$14K** in stale checks were written off and also general decrease due to plan participation, PERS decrease of **\$9K** and workers comp decrease of **\$5K** due to classified staff decrease

**Books and Supplies** – decrease of **\$18K** is mainly due to **\$45K** decrease in textbooks purchases compared to budget – increase in purchases are anticipated in FY18/19, **\$20K** decrease in software compared to budget as only \$290 software purchases were made, offset by **\$21K** increase in field trips as per LCAP more field trips to support educational mission.

**Subagreements increase of \$39K** and is mainly to increase of **\$18K** in other educational consultants as expenses reclassified from general consulting based on invoice descriptions also increase in nursing expense by \$21K

- **Operations and Housekeeping Services increase of \$116K**-and includes small increases in all categories as 9 out of 14 line items did not have a FY17/18 budgeted amount. However, largest expense is school fundraising which consist of **\$64K** in actual expenditures. This expense is offset by actual school fundraising revenue amount of **\$99K**

**Professional/Consulting increase \$1,974** is mainly due to:

- \$47K increase management fees for business management firm offset by Classified Salaries above;
- \$54K increase in general consulting for additional bookkeeping services payroll services, general education consulting & HR consulting
- \$17K decrease variance in SPED encroachment fees as encroachment per ADA calculation was lower than budget.
- \$33K decrease in Auditing and Tax fees as budgeted amount was \$41K
- \$30K decrease in professional development
- \$38K decrease in oversight fee as it appears budgeted amount was based on additional potential charges provided by district and not just % of LCFF.

**4. General Fund obligations for debt repayment (e.g. Certificated of Participation (COPs), lease-purchase:**

Adelante currently does not have long-term debt and therefore there are no projected general fund obligations for debt repayment.

- 5. Assignment of other treatment of additional revenues from Gap Funding:** There were no new assignment or other treatment of additional revenues from Gap Funding. Any additional revenue received for increase/decrease in Gap Closure rates will be used as for general expenditures of Adelante.

6. **Anticipated cash shortage, including any plan to address:** Adelante does not anticipate projected cash shortages for FY2018-19, FY2019-20 or FY2020-2021.
7. **Use of EPA Funds:** The 2018-19 EPA funds are being allocated 100% for salary and benefit cost of certificated and non-administrative teaching staff. These funds will also be allocated 100% in future years towards these expenditures.
8. **Progress towards K-3 Class Size Reduction:** Not applicable to charter schools.
9. **Board Resolutions including inter-fund borrowing. County Treasurer borrowing:**  
Adelante does not anticipate inter-fund borrowing with the County. There are sufficient funds in Adelante's Treasury account to maintain monthly expenses. No inter-fund or County Treasurer borrowing activities and none anticipated during FY18/19 or future years.
10. **Changes in ending fund balances (including increases/decrease compared to 17/18 Budget):** FY2017-18 Actual Fund Balance is **\$1.36M** an inclusive of surplus of **\$248K** compared to **FY2017-18 budget \$1.M** inclusive of projected deficit of **\$114KK**.
11. **Any new Tax and Revenue Anticipation Notes (TRANS) (including the amount and dates of repayment):** There were no Tax and Revenue Anticipation Notes in FY17/18 and none projected for FY2018-19, FY2019-2020 or FY2020-2021.
12. **Any deficit spending, including any plan to address:** A small deficit of **\$16K** is currently projected in FY18/19 as of July 2018. This deficit is mainly due to One-Time State Mandate Cost funds which were projected to be **\$95K** in **FY18-19 have been reduce to \$50K** based on mandate rate cost rate decreasing from \$330 per ADA to \$168 per ADA (after final Governor budget on June 27, 2018. In addition, it is still early in the year and deficit will probably decrease. Deficit spending is projected for **FY2019-2020 (\$87K)** and **FY2020-21 (\$113K)**. Please note that that fundraising and contributions potential funds of **\$178K** (per FY17/18) have not been included in **FY18/19** forecast, therefore any surplus generated from these activities were not captured in subsequent years' projections.
13. **Reserve for Economic Uncertainties (REU) including plans to address any shortfall in REU.** Reserve for Economic Uncertainties is calculated for **FY18-2019 at \$147K** which is 5% of total expenditures. This amounts is only **11%** of total Net Assets which consist mainly of liquid assets. Adelante has reserves that are adequate and stable net assets to account for any future uncertainties.

**14. Status of negotiations:** N/A

**15. Potential debt issuance:** Adelante does not have plans for future debt issuance for FY2018-19, FY2019-20, or FY2020-21.

**16. Information regarding the status of all other funds (e.g., significant changes in revenue, expenditures, and/or fund balance):** All relevant, significant and or substantial changes have been noted in previous narratives points.

**17. Other General Assumptions for FY 2018-2019 Budget:** See Exhibit B

### **2017-2018 UAR Report**

See Exhibit A

### **2017-2018 - Local Control Funding Formula**

See Exhibit B

### **CASH FLOW FY2017-18**

See Exhibit C



**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM**

**July 1, 2017 to June 30, 2018**

**Charter School Name:** Adelante Charter School

**CDS #:** 42767866118202

**Charter Approving Entity:** Santa Barbara Unified School District

**County:** Santa Barbara

**Charter #:** 0326

**This charter school uses the following basis of accounting:**

**(Please enter an "X" in the applicable box below; check only one box)**

☒ **Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)

☐ **Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
<b>A. REVENUES</b>				
1. LCFF Sources				
State Aid - Current Year	8011	286,404.00		286,404.00
Education Protection Account State Aid - Current Year	8012	54,922.00		54,922.00
State Aid - Prior Years	8019	4,951.00		4,951.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	2,054,564.00		2,054,564.00
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00
Total, LCFF Sources		2,400,841.00	0.00	2,400,841.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290		91,263.00	91,263.00
Special Education - Federal	8181, 8182		0.00	0.00
Child Nutrition - Federal	8220		0.00	0.00
Donated Food Commodities	8221		0.00	0.00
Other Federal Revenues	8110, 8260-8299	0.00	29,506.00	29,506.00
Total, Federal Revenues		0.00	120,769.00	120,769.00
3. Other State Revenues				
Special Education - State	StateRevSE		0.00	0.00
All Other State Revenues	StateRevAO	228,938.90	20,648.72	249,587.62
Total, Other State Revenues		228,938.90	20,648.72	249,587.62
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	317,077.11	0.00	317,077.11
Total, Local Revenues		317,077.11	0.00	317,077.11
5. TOTAL REVENUES		2,946,857.01	141,417.72	3,088,274.73
<b>B. EXPENDITURES (see NOTE in Section L)</b>				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	925,119.31	68,952.65	994,071.96
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00
Certificated Supervisors' and Administrators' Salaries	1300	123,399.96	0.00	123,399.96
Other Certificated Salaries	1900	0.00	0.00	0.00
Total, Certificated Salaries		1,048,519.27	68,952.65	1,117,471.92
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	74,132.65	12,867.51	87,000.16
Noncertificated Support Salaries	2200	78,527.70	0.00	78,527.70
Noncertificated Supervisors' and Administrators' Salaries	2300	0.00	0.00	0.00
Clerical and Office Salaries	2400	133,429.51	0.00	133,429.51
Other Noncertificated Salaries	2900	84,639.40	0.00	84,639.40
Total, Noncertificated Salaries		370,729.26	12,867.51	383,596.77

**CHARTER SCHOOL UNAUDITED ACTUALS  
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**July 1, 2017 to June 30, 2018**

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**CDS #:** 42767866118202

Description	Object Code	Unrestricted	Restricted	Total
<b>3. Employee Benefits</b>				
STRS	3101-3102	150,293.65	9,883.59	160,177.24
PERS	3201-3202	44,030.22	1,528.24	45,558.46
OASDI / Medicare / Alternative	3301-3302	41,775.64	1,449.98	43,225.62
Health and Welfare Benefits	3401-3402	44,034.88	2,538.63	46,573.51
Unemployment Insurance	3501-3502	674.07	38.84	712.91
Workers' Compensation Insurance	3601-3602	23,374.29	1,347.54	24,721.83
OPEB, Allocated	3701-3702	0.00	0.00	0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00
Other Employee Benefits	3901-3902	0.00	0.00	0.00
Total, Employee Benefits		304,182.75	16,786.82	320,969.57
<b>4. Books and Supplies</b>				
Approved Textbooks and Core Curricula Materials	4100	469.00	0.00	469.00
Books and Other Reference Materials	4200	6,765.34	1,468.00	8,233.34
Materials and Supplies	4300	29,174.55	15,731.42	44,905.97
Noncapitalized Equipment	4400	6,986.79	0.00	6,986.79
Food	4700	1,500.00	0.00	1,500.00
Total, Books and Supplies		44,895.68	17,199.42	62,095.10
<b>5. Services and Other Operating Expenditures</b>				
Subagreements for Services	5100	56,675.14	0.00	56,675.14
Travel and Conferences	5200	6,622.49	0.00	6,622.49
Dues and Memberships	5300	31.96	0.00	31.96
Insurance	5400	22,334.62	0.00	22,334.62
Operations and Housekeeping Services	5500	109,470.73	119.02	109,589.75
Rentals, Leases, Repairs, and Noncap. Improvements	5600	113,359.86	0.00	113,359.86
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00
Professional/Consulting Services and Operating Expend.	5800	605,523.77	25,492.30	631,016.07
Communications	5900	16,046.95	0.00	16,046.95
Total, Services and Other Operating Expenditures		930,065.52	25,611.32	955,676.84
<b>6. Capital Outlay</b>				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900	0.00	0.00	0.00
Total, Capital Outlay		0.00	0.00	0.00
<b>7. Other Outgo</b>				
Tuition to Other Schools	7110-7143	0.00	0.00	0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE		0.00	0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00
All Other Transfers	7281-7299	0.00	0.00	0.00
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00
Debt Service:				
Interest	7438	62.45	0.00	62.45
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		62.45	0.00	62.45
Total, Other Outgo		62.45	0.00	62.45
<b>8. TOTAL EXPENDITURES</b>		2,698,454.93	141,417.72	2,839,872.65

**CHARTER SCHOOL UNAUDITED ACTUALS  
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Charter School Name: Adelante Charter School

CDS #: 42767866118202

Description	Object Code	Unrestricted	Restricted	Total
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		248,402.08	0.00	248,402.08
<b>D. OTHER FINANCING SOURCES / USES</b>				
1. Other Sources	8930-8979	0.00	0.00	0.00
2. Less: Other Uses	7630-7699	0.00	0.00	0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	0.00	0.00	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)</b>		248,402.08	0.00	248,402.08
<b>F. FUND BALANCE / NET POSITION</b>				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	1,115,899.70	0.00	1,115,899.70
b. Adjustments/Restatements	9793, 9795	(1,076.70)	0.00	(1,076.70)
c. Adjusted Beginning Fund Balance /Net Position		1,114,823.00	0.00	1,114,823.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		1,363,225.08	0.00	1,363,225.08
<b>Components of Ending Fund Balance (Modified Accrual Basis only)</b>				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
<b>3. Components of Ending Net Position (Accrual Basis only)</b>				
a. Net Investment in Capital Assets	9796	0.00		0.00
b. Restricted Net Position	9797		0.00	0.00
c. Unrestricted Net Position	9790A	1,363,225.08	0.00	1,363,225.08

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Description	Object Code	Unrestricted	Restricted	Total
<b>G. ASSETS</b>				
1. Cash				
In County Treasury	9110	2,336,746.28	0.00	2,336,746.28
Fair Value Adjustment to Cash in County Treasury	9111	0.00	0.00	0.00
In Banks	9120	215,372.78	0.00	215,372.78
In Revolving Fund	9130	0.00	0.00	0.00
With Fiscal Agent/Trustee	9135	0.00	0.00	0.00
Collections Awaiting Deposit	9140	0.00	0.00	0.00
2. Investments	9150	0.00	0.00	0.00
3. Accounts Receivable	9200	0.00	0.00	0.00
4. Due from Grantor Governments	9290	307,165.34	0.00	307,165.34
5. Stores	9320	0.00	0.00	0.00
6. Prepaid Expenditures (Expenses)	9330	11,459.39	0.00	11,459.39
7. Other Current Assets	9340	0.00	0.00	0.00
8. Capital Assets (accrual basis only)	9400-9489	0.00	0.00	0.00
9. TOTAL ASSETS		2,870,743.79	0.00	2,870,743.79
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>				
1. Deferred Outflows of Resources	9490	0.00	0.00	0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
<b>I. LIABILITIES</b>				
1. Accounts Payable	9500	1,436,147.71	0.00	1,436,147.71
2. Due to Grantor Governments	9590	0.00	0.00	0.00
3. Current Loans	9640	0.00	0.00	0.00
4. Unearned Revenue	9650	71,370.84	0.00	71,370.84
5. Long-Term Liabilities (accrual basis only)	9660-9669	0.00	0.00	0.00
6. TOTAL LIABILITIES		1,507,518.55	0.00	1,507,518.55
<b>J. DEFERRED INFLOWS OF RESOURCES</b>				
1. Deferred Inflows of Resources	9690	0.00	0.00	0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
<b>K. FUND BALANCE /NET POSITION</b>				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		1,363,225.24	0.00	1,363,225.24

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CDS #: 42767866118202

**L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT**

**NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:**

**1. Federal Revenue Used for Capital Outlay and Debt Service**

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. None	\$ 0.00	0.00	0.00
b.			0.00
c.			0.00
d.			0.00
e.			0.00
f.			0.00
g.			0.00
h.			0.00
i.			0.00
j.			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

**2. Community Services Expenditures**

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999 0.00
b. Noncertificated Salaries	2000-2999 0.00
c. Employee Benefits	except 3801- 0.00
d. Books and Supplies	4000-4999 0.00
e. Services and Other Operating Expenditures	5000-5999 0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

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**3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:**

Results of this calculation will be used for comparison with 2016-17 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2019-20.

a. Total Expenditures (B8)	2,839,872.65
b. Less Federal Expenditures (Total A2)	120,769.00
[Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	
c. Subtotal of State & Local Expenditures	2,719,103.65
[a minus b]	
d. Less Community Services	0.00
[L2 Total]	
e. Less Capital Outlay & Debt Service	62.45
[Total B6 plus objects 7438 and 7439, less L1 Total]	
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE	\$ 2,719,041.20
[c minus d minus e]	

# Adelante Charter

## LCFF Funding Calculation

### 2016-17 Funding per ADA

### Calculate the LCFF Target

#### Target Base Grant by Grade

Grade level	2017-18	2018-19	2019-20	2020-21	2021-22
<b>COLA</b>	<b>1.56%</b>	<b>2.51%</b>	<b>2.41%</b>	<b>2.80%</b>	<b>3.17%</b>
K-3	\$ 7,193	\$ 7,374	\$ 7,552	\$ 7,763	\$ 8,009
4-6	\$ 7,301	\$ 7,484	\$ 7,664	\$ 7,879	\$ 8,129
7-8	\$ 7,518	\$ 7,707	\$ 7,893	\$ 8,114	\$ 8,371
9-12	\$ 8,712	\$ 8,931	\$ 9,146	\$ 9,402	\$ 9,700
	<b>Enrollment</b>	<b>Enrollment</b>	<b>Enrollment</b>	<b>Enrollment</b>	<b>Enrollment</b>
K-3	175.00	175.00	175.00	175.00	175.00
4-6	114.00	114.00	114.00	114.00	114.00
7-8	-	-	-	-	-
9-12	-	-	-	-	-
<b>Total Enrollment</b>	<b>289.00</b>	<b>289.00</b>	<b>289.00</b>	<b>289.00</b>	<b>289.00</b>
	<b>ADA</b>	<b>ADA</b>	<b>ADA</b>	<b>ADA</b>	<b>ADA</b>
K-3	165.65	165.65	165.65	165.65	165.65
4-6	108.96	108.96	108.96	108.96	108.96
7-8	-	-	-	-	-
9-12	-	-	-	-	-
<b>Total ADA</b>	<b>274.61</b>	<b>274.61</b>	<b>274.61</b>	<b>274.61</b>	<b>274.61</b>
<b>Total Base Target</b>	<b>\$ 1,987,037</b>	<b>\$ 2,036,960</b>	<b>\$ 2,086,058</b>	<b>\$ 2,144,437</b>	<b>\$ 2,212,427</b>
<b>**ADA From New Grade Levels</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### Grade Level Add-Ons

K-3 CSR Supplement (10.4% of K-3)	123,906	127,054	130,035	133,680	137,986
High School Supplement (2.6% of 9-12)	-	-	-	-	-
<b>Total Add-Ons</b>	<b>\$ 123,906</b>	<b>\$ 127,054</b>	<b>\$ 130,035</b>	<b>\$ 133,680</b>	<b>\$ 137,986</b>

<b>Total Target Base Plus Add-Ons</b>	<b>\$ 2,110,944</b>	<b>\$ 2,164,013</b>	<b>\$ 2,216,093</b>	<b>\$ 2,278,116</b>	<b>\$ 2,350,413</b>
<b>Average Base per ADA</b>	<b>\$ 7,687</b>	<b>\$ 7,880</b>	<b>\$ 8,070</b>	<b>\$ 8,296</b>	<b>\$ 8,559</b>

#### Supplemental Grant

Unduplicated FRPM/ELL/FY Count	206	210	201	201	201
Total Enrollment	289	285	285	285	285
School Percent FRPM/ELL/FY	<b>71.12%</b>	73.64%	70.77%	70.77%	70.77%
School Supplement Per Pupil (20%)	\$ 1,093	\$ 1,161	\$ 1,142	\$ 1,174	\$ 1,211
<b>Total Supplemental Grant</b>	<b>\$ 300,261</b>	<b>\$ 318,716</b>	<b>\$ 313,666</b>	<b>\$ 322,445</b>	<b>\$ 332,677</b>

#### Concentration Grant

District Unduplicated FRPM/ELL/FY	52.66%	52.41%	52.41%	52.41%	52.41%
<b>Total Concentration Grant</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Total LCFF Target</b>	<b>\$ 2,411,204</b>	<b>\$ 2,482,729</b>	<b>\$ 2,529,759</b>	<b>\$ 2,600,561</b>	<b>\$ 2,683,091</b>
<b>Base Grant per ADA</b>	<b>\$ 8,780</b>	<b>\$ 9,041</b>	<b>\$ 9,212</b>	<b>\$ 9,470</b>	<b>\$ 9,771</b>

### Calculate the Gap Closure

Funding Floor	\$ 2,298,141	\$ 2,346,721	\$ 2,482,729	\$ 2,529,759	\$ 2,600,561
Gap Between Floor and Target	113,063	136,009	47,030	70,802	82,530
Estimated Gap Closure %	42.97%	100.00%	100.00%	100.00%	100.00%
Amount of Estimated Gap Closure	\$ 48,579	\$ 136,009	\$ 47,030	\$ 70,802	\$ 82,530
<b>Total Funding</b>	<b>\$ 2,346,721</b>	<b>\$ 2,482,729</b>	<b>\$ 2,529,759</b>	<b>\$ 2,600,561</b>	<b>\$ 2,683,091</b>
<b>Total Funding per ADA</b>	<b>\$ 8,546</b>	<b>\$ 9,041</b>	<b>\$ 9,212</b>	<b>\$ 9,470</b>	<b>\$ 9,771</b>

# Adelante Charter

## Monthly Cash Flow/Budget FY17-18

Revised 9/6/2018

ADA = 274.61

### EXHIBIT C



Revised 9/6/2018

ADA = 274.61

Prior Year P2 and PENSEC Estimates							P-1				P-2	Annual Forecast	Original Budget Total	Favorable / (Unfav.)		
Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18					
State Aid - Revenue Limit																
8011 LCFF State Aid	16,395	16,395	29,511	29,511	29,511	29,511	29,511	22,081	21,240	21,240	21,240	20,258	286,404	245,699	40,705	
8012 Education Protection Account	-	-	13,448	-	-	13,448	-	-	14,915	-	-	13,111	54,922	52,800	2,122	
8019 State Aid - Prior Year	-	-	-	-	-	-	-	144	985	985	985	1,852	4,951	-	4,951	
8096 In Lieu of Property Taxes	-	-	349,855	155,491	162,720	162,720	162,720	162,720	286,998	154,841	154,841	301,658	2,054,564	2,014,275	40,289	
	16,395	16,395	392,814	185,002	192,231	205,679	192,231	184,945	324,138	177,066	177,066	336,879	2,400,841	2,312,774	88,067	
Federal Revenue																
8290 Title I, Part A - Basic Low Income	-	-	-	22,235	-	-	-	-	67,590	-	-	1,438	91,263	73,000	18,263	
8291 Title II, Part A - Teacher Quality	-	-	2,841	-	-	-	-	-	8,518	-	-	216	11,575	650	10,925	
8293 Title III - Limited English	-	-	-	4,038	-	-	-	-	12,925	-	-	968	17,931	14,000	3,931	
	-	-	2,841	26,273	-	-	-	-	89,033	-	-	2,622	120,769	87,650	33,119	
Other State Revenue																
8550 Mandated Cost	-	-	-	-	-	13,208	-	-	-	13,208	13,207	4,276	43,899	3,650	40,249	
8560 State Lottery	-	-	2,165	-	-	17,623	-	-	13,918	-	-	23,510	57,214	46,155	11,059	
8598 Prior Year Revenue	-	-	-	-	-	-	-	-	1	-	-	4,325	4,326	-	4,326	
8599 Other State Revenue	-	-	-	-	-	-	-	-	-	4,917	-	139,230	144,147	168,583	(24,436)	
	-	-	2,165	-	-	30,831	-	-	13,919	18,125	13,207	171,341	249,587	218,388	31,199	
Other Local Revenue																
8660 Interest Revenue	13	18	11	3,649	21	18	3,781	20	11	29	4,877	28	12,477	7,000	5,477	
8699 School Fundraising	-	1,411	502	26,295	35,904	-	865	16,440	3,061	2,525	12,690	-	99,693	-	99,693	
8980 Contributions, Unrestricted	-	30,512	8,000	-	31,153	-	14,987	80	250	6,424	73,501	-	164,907	25,000	139,907	
8990 Contributions, Restricted	-	-	-	-	-	-	-	-	-	-	-	40,000	40,000	-	40,000	
	13	31,941	8,514	29,944	67,078	18	19,634	16,540	3,322	8,978	91,068	40,028	317,077	32,000	285,077	
Total Revenue	16,408	48,336	406,333	241,219	259,309	236,527	211,865	201,485	430,412	204,169	281,341	550,869	3,088,274	2,650,812	437,462	
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	-	-	96,391	96,199	94,701	94,701	96,101	94,601	94,087	94,087	98,614	96,961	956,445	972,731	16,286	
1170 Teachers' Substitute Hours	-	125	2,944	2,125	2,875	-	2,990	5,375	3,375	3,375	4,338	3,250	30,772	21,360	(9,412)	
1175 Teachers' Extra Duty/Stipends	-	-	-	-	5,708	1,148	-	-	-	-	-	-	6,855	1,600	(5,255)	
1300 Administrators' Salaries	10,167	10,167	10,167	10,167	10,167	10,167	11,567	10,167	10,167	10,167	10,167	10,167	123,400	122,000	(1,400)	
	10,167	10,292	109,502	108,491	113,451	106,016	110,658	110,143	107,628	107,628	113,119	110,378	1,117,472	1,117,691	219	
Classified Salaries																
2100 Instructional Salaries	-	81	7,895	7,892	8,029	7,132	3,860	8,670	9,240	9,240	13,432	11,530	87,000	82,117	(4,883)	
2200 Support Salaries	-	-	6,191	6,092	6,171	5,863	5,187	6,417	5,938	5,938	6,049	24,681	78,528	66,021	(12,507)	
2400 Clerical and Office Staff Salaries	-	8,350	9,931	13,870	10,886	10,756	11,030	11,739	11,516	11,516	10,866	22,970	133,430	174,785	41,356	
2900 Other Classified Salaries	-	2,920	4,101	8,496	8,535	5,971	4,254	8,853	6,206	6,206	8,772	20,324	84,639	73,571	(11,068)	
	-	11,350	28,118	36,350	33,622	29,723	24,331	35,678	32,901	32,901	39,119	79,505	383,596	396,494	12,898	
Benefits																
3101 STRS	1,467	1,485	15,608	14,588	16,100	15,298	15,961	15,299	15,098	15,098	16,019	18,157	160,177	154,289	(5,888)	
3202 PERS	-	1,626	3,578	4,780	4,423	3,856	3,080	4,633	4,134	4,134	4,228	7,086	45,559	55,179	9,620	
3301 OASDI	147	1,152	3,651	4,253	4,147	3,648	3,289	4,375	4,006	4,006	4,317	6,232	43,226	45,890	2,664	
3311 Medicare	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3401 Health and Welfare	19	32	7,530	7,533	7,533	7,533	7,533	7,902	7,889	(6,805)	(8,186)	8,061	46,574	79,989	33,415	
3501 State Unemployment	5	12	65	69	70	64	64	69	66	66	72	91	713	759	46	
3601 Workers' Compensation	-	-	-	-	5,092	-	-	6,266	-	-	6,162	7,203	24,722	30,164	5,442	
	1,638	4,307	30,432	31,223	37,366	30,400	29,927	38,543	31,193	16,499	22,611	46,829	320,970	366,270	45,300	



# Adelante Charter

## Monthly Cash Flow/Budget FY17-18

Revised 9/6/2018

ADA = 274.61

## EXHIBIT C



Prior Year P2 and PENSEC Estimates							P-1					P-2	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18				
-	-	-	-	-	-	469	-	-	-	-	-	469	45,910	45,441	
-	-	-	312	321	-	865	133	80	-	-	6,522	8,233	-	(8,233)	
-	3,527	449	2,085	205	50	244	1,224	1,119	1,532	120	5,956	16,510	6,000	(10,510)	
-	-	720	4,445	1,878	1,527	4,852	5,545	408	4,180	2,454	1,780	27,788	5,800	(21,988)	
-	-	-	-	-	-	-	-	-	-	318	-	318	-	(318)	
-	-	-	-	-	-	-	-	-	-	-	290	290	20,500	20,210	
-	2,206	-	296	-	-	-	4,411	-	74	-	-	6,987	2,000	(4,987)	
-	-	-	-	-	-	-	-	-	-	-	1,500	1,500	-	(1,500)	
-	5,733	1,169	7,137	2,403	1,576	6,430	11,314	1,607	5,786	2,892	16,048	62,096	80,210	18,114	
-	173	-	-	-	-	-	-	75	-	-	38,402	38,650	17,500	(21,150)	
-	-	-	-	-	58	-	-	-	-	-	-	58	-	(58)	
-	-	-	10,111	130	-	-	7,750	400	1,250	-	(1,674)	17,967	-	(17,967)	
-	173	-	10,111	130	58	-	7,750	475	1,250	-	36,729	56,675	17,500	(39,175)	
-	-	-	794	-	-	-	125	-	-	125	13,227	14,271	1,800	(12,471)	
-	-	-	-	-	5,175	-	-	-	2,518	575	-	8,268	41,000	32,732	
-	143	-	760	-	95	-	-	-	-	48	95	1,140	-	(1,140)	
-	-	-	-	15,800	-	1,185	14,680	65	200	12,579	1,225	45,734	76,000	30,266	
125	1,575	-	12,248	3,500	4,500	4,275	18,730	1,474	11,363	4,447	23,699	85,936	31,290	(54,646)	
2,000	2,000	2,000	1,000	-	5,063	2,000	10,126	6,052	6,052	6,052	4,862	47,207	-	(47,207)	
-	-	-	-	-	-	-	5,700	-	-	-	23,959	29,659	68,000	38,341	
-	-	-	-	-	-	-	-	-	-	-	7,350	7,350	5,700	(1,650)	
-	-	-	-	-	-	-	-	-	-	-	391,452	391,452	409,200	17,748	
2,125	3,718	2,000	14,802	19,300	14,833	7,460	49,361	7,591	20,133	23,825	465,868	631,016	632,990	1,974	
-	243	(243)	-	-	-	-	-	-	-	-	88,283	88,283	-	(88,283)	
-	-	-	-	-	-	-	7,000	260	-	-	6,000	13,260	110,000	96,740	
1	862	-	564	-	-	510	733	496	526	572	971	5,233	6,500	1,267	
-	332	243	2,094	-	-	777	279	179	-	279	-	4,184	-	(4,184)	
-	125	-	2,210	-	-	65	-	-	-	-	-	2,400	-	(2,400)	
1	1,562	-	4,867	-	-	1,352	8,012	935	526	851	95,254	113,360	116,500	3,140	
-	-	-	26	-	-	252	51	208	40	-	50	627	-	(627)	
-	-	-	5,000	-	-	-	-	-	180	64	752	5,995	-	(5,995)	
-	-	32	-	-	-	-	-	-	-	-	-	32	1,800	1,768	
4,427	4,484	-	2,241	2,248	-	4,476	4,458	-	-	-	-	22,335	25,000	2,665	
-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	2,000	
-	410	-	-	-	-	4,154	1,365	-	3,097	2,167	2,460	13,653	5,500	(8,153)	
-	333	60	1,148	2,138	25	3,133	1,022	1,209	998	707	2,915	13,689	3,500	(10,189)	
-	98	-	-	158	-	-	8	31	-	122	148	563	-	(563)	
-	-	-	698	358	-	-	-	-	-	-	-	1,056	-	(1,056)	
-	3,131	-	-	-	-	415	-	-	1,964	402	617	6,530	-	(6,530)	
-	-	-	1	-	1,854	-	34	51	4	4,121	-	6,065	-	(6,065)	
(8)	1,761	-	1,629	-	-	-	-	-	-	-	-	3,382	-	(3,382)	
2,189	89	1,791	4,447	17,068	-	-	8,553	392	5,116	15,461	9,545	64,651	-	(64,651)	
83	-	77	-	333	-	245	66	75	393	56	14,720	16,047	-	(16,047)	
6,691	10,306	1,961	15,190	22,303	1,879	12,676	15,558	1,966	11,792	23,099	31,206	154,626	37,800	(116,826)	
-	-	-	(12)	-	-	35	-	39	-	-	-	62	-	(62)	
-	-	-	(12)	-	-	35	-	39	-	-	-	62	-	(62)	

# Adelante Charter

## Monthly Cash Flow/Budget FY17-18

Revised 9/6/2018

ADA = 274.61

### EXHIBIT C



#### Total Expenses

#### Monthly Surplus (Deficit)

#### Cash Flow Adjustments

Monthly Surplus (Deficit)

Cash flows from operating activities

Public Funding Receivables

Grants and Contributions Rec.

Prepaid Expenses

Accounts Payable

Accrued Expenses

Other Liabilities

Total Change in Cash

Cash, Beginning of Month

Cash, End of Month

Prior Year P2 and PENSEC Estimates							P-1				P-2
Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
20,622	47,441	173,182	228,160	228,574	184,484	192,869	276,358	184,336	196,515	225,516	881,816
(4,213)	896	233,151	13,059	30,735	52,043	18,996	(74,873)	246,076	7,655	55,825	(330,947)
(4,213)	896	233,151	13,059	30,735	52,043	18,996	(74,873)	246,076	7,655	55,825	(330,947)
-	-	-	-	-	-	-	-	-	-	-	(307,165)
203,671	-	28,216	-	-	-	-	-	-	(22,225)	22,225	-
-	-	-	-	-	-	-	-	(3,280)	1,599	-	(8,179)
(7,613)	(5,100)	(525,439)	-	-	5,063	(5,063)	31,681	(31,798)	153	5,492	4,542
31,542	-	32	5,622	1,708	11,204	(18,672)	-	106	(6,015)	6,015	1,389,778
(31,542)	-	-	-	-	-	-	-	-	(4,918)	-	-
191,844	(4,205)	(264,040)	18,681	32,443	68,310	(4,739)	(43,192)	211,105	(23,751)	89,557	748,028
1,532,077	1,723,921	1,719,716	1,455,676	1,474,357	1,506,800	1,575,110	1,570,371	1,527,180	1,738,284	1,714,533	1,804,090
1,723,921	1,719,716	1,455,676	1,474,357	1,506,800	1,575,110	1,570,371	1,527,179	1,738,284	1,714,533	1,804,090	2,552,119

Annual Forecast	Original Budget Total	Favorable / (Unfav.)
2,839,872	2,765,455	(74,417)
248,402	(114,643)	363,045
9%		
248,402		
(307,165)		
231,887		
(9,860)		
(528,082)		
1,421,320		
(36,460)		

328.02 DCOH