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For more information regarding the content of this material, please contact the Charter Schools Division by phone at 916-322-6029 or by email at charters@cde.ca.gov.

Shauna Rodriguez

From: Sue Ann Salmon Evans <sevans@dwkesq.com>
Sent: Monday, February 8, 2021 4:53 PM
To: CHARTERS
Cc: Sue Ann Salmon Evans; Marci Trahan; Ila Friend
Subject: [EXTERNAL] Supplemental Submittal of Ross Valley School District regarding the Ross Valley Charter School Renewal Appeal, February 11, 2021 meeting, Agenda Item 3
Attachments: ACCS Fiscal Executive Summary 2.8.2021.pdf

Dear Commissioners of the Advisory Commission on Charter Schools,
Attached please find the additional submittal of Ross Valley School District (RVSD) regarding the Ross Valley Charter School (RVC) renewal appeal, scheduled for the February 11, 2021 meeting, Agenda Item 3. This document, entitled Fiscal Executive Summary and Report, includes an executive summary as well as the full fiscal report by Debi Deal, expert in charter school finance.
Again, we ask that the documents submitted by RVSD be immediately posted to the ACCS website for the February 11 Agenda.
We thank you for your consideration.

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Superintendent: Marci Trahan | Board of Trustees: Shelley Hamilton • Marie Henrio • Rachel Litwack • Ryan O'Neil • Wesley Pratt

SUMMARY OF FISCAL DEFICIENCIES OF ROSS VALLEY CHARTER SCHOOL

The following summarizes the fiscal deficiencies of Ross Valley Charter School upon independent review by Debi Deal, Treasurer, California Charter Authorizing Professionals, of RVC's budget/fiscal documents, including material changes to its budget assumptions and projections submitted on appeal by RVC to the ACCS/SBE that were not submitted with its initial petition to the Ross Valley School District.

Substantial/Material Changes To Budget Assumptions/Cash Flow Projections: RVC made substantial and material changes to its budget assumptions and cash flow projections. These changes again demonstrate the volatility and impacts associated when a small LEA such as RVC makes seemingly minor adjustments in ADA that instantly change its ability to control deficit spending, reserve levels, and cash flow necessary to meet its financial obligations timely, especially in times of cash deferrals. The most concerning findings are as follows:

- **Enrollment/ADA:** RVC fails to meet the enrollment projections for 2020-21 and **RVC has never met its enrollment projections** over the term of the charter. RVC projected enrollment to be "near its capacity of 222" for SY 2020-21 in August 2020; however, projection fell to 203 (according to official CALPADS enrollment, as of October 7, 2020) – a reduction of 19 students. Using a modest projection of \$8K per student, this drop equates to a **\$160K drop in revenue for ongoing funding.**
- **Excessive Debt Ratio:** According to RVC's April 2020 Balance Sheet, RVC's debt was \$235,608 (with a debt burden exceeding 1.2%). However, since then, RVC assumed more debt, including a PPP Loan, Facility Construction Loan, and TRAN Deferred Revenue, as well as Private Loans. Now, **RVC's current debt is at least \$835,000, reflecting a staggering debt ratio of over 3.0:**
 - Under the SBE's own Fiscal Indicators, RVC would be considered a school in "**poor financial condition.**"
 - RVC asserts its PPP Loan is 100% forgiven; yet, there is no supporting documentation. But even assuming the loan will be forgiven, the debt ratio is still excessive based on the Governmental Finance Officers Association recommendation of 1-2%, and even by SBE's "Definition of Fiscal Indicators" which is 1%.
 - Since RVC is a small school, and reserves (in terms of dollars not percentages) are limited, and there are limited ways to reduce line-items within the budget, RVC does not have the ability to make the necessary adjustments easily.
- **Ending Fund Balance (EFB):** EFB is made up of several components and not all of it is "cash" (e.g., receivables and inventory). Because the State has implemented deferrals, receivables (from deferrals) is most likely the largest component of EFB; but RVC cannot pay salaries, benefits, and services with receivables. **CDE did not review the components of the EFB breakdown to determine the level of cash, receivables, and inventory to ensure RVC has sufficient cash to pay ongoing obligations, and that the EFB is not inflated utilizing loan proceeds or one-time revenues.**

CDE Concludes That RVC's Projected Financial Plan Is Fiscally Sustainable Without The Application Of Financial Metrics To Support This Claim. RVC also submitted substantial and material changes to its fiscal documents for CDE's review that the District was not provided, which requires remand to the District. (Ed. Code, § 47605(k)(1)(A)(iii) and (k)(2)(B).) Review of material revisions:

- **Lack of Supporting Documents:** RVC did not provide Balance Sheets to fully test the debt ratio based on accurate statement of debt. RVC did not provide any documentation to support claims that the PPP loan would be completely forgiven, or that the CALPADS unduplicated counts are certified.
- **Lack of Disaggregated Data:** CDE fails to disaggregate data to include near term fiscal indicators that can determine RVC's fiscal health (e.g., cash on hand and cash burn rate; cash flow from current operations; and current ratio of debt burden).
- **Faulty Assumptions:** The only mention of cash flow in the CDE remarks is that "cash flow statement reflects a Pacific Charter School Development loan of \$355,000 and Revenue Anticipation Notes of \$480,000 (x2 for a two year period). The RVC has projected a positive ending fund cash balance for FYs 2020-21 through 2025-26." **Just these two loans totaling at least \$835,000 far exceed the SBE recommended debt ratio of 1.0;** however, without a full set of documents that includes the most recent Balance Sheet, it is impossible to determine the exact ratio. The Balance Sheet dated April 30, 2020 shows a debt ratio of 1.28 (\$235,608/\$184,745). At that point in time, these two loans were not included in the financial statements and RVC showed negative equity of (\$50,863.17). **RVC's debt is between \$835,000-\$1,000,000.**
- **RVC Relies Heavily On Donations to Meet Operating Expenditures:** CDE notes that "RVC has raised approximately \$496,000 in donations" over the last three years yet the budget includes fundraising of \$208,240 in each year, or over a three year period \$624,720. Balancing the budget on the prediction of donations and loans is filled with risk and budgets should be balanced based upon ADA, not the wishful hope of donations. **SBE Fiscal Indicators do not provide for projected donations to be relied upon to balance the budget.**

The acknowledgment of debt without the ability to repay from current operations fails to establish that RVC has the ability to meet current obligations for payroll, benefits and other operating expenses. Excessive debt burden, unpredictable declines in ADA and other factors have a more significant impact on smaller LEAs and may lead to fiscal instability. **Research on charter school closures show that charter school closures are primarily due to fiscal instability not the educational program. Yet all closures have one thing in common: the unfortunate impact and disruption on students and their families when their school closes.**



Meet Our Board

Ms. Debi Deal

Treasurer

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Debi Deal has worked in private and public organizations in finance, budget and facilities with more than 29 years in the public education serving school districts for 18 years as a Chief Business Official, business coordinator, manager, supervisor, trainer and mentor.

For over a decade, she served as a Fiscal Intervention Specialist for the Fiscal Crisis Management and Assistance Team (FCMAT) for the State of California and was involved in a wide range of fiscal support, auditing and mentoring until her retirement in December 2018.

With extensive knowledge of accounting principles specifically relating to governmental accounting and auditing, Debi has worked with programmers to establish and maintain complex computerized financial systems and assisted with the development of:

- The *Charter Finance Academy* curriculum and provided statewide regional training for charter school business office staff and charter school authorizers.
- Prepared complex calculations for charter school conversions.
- Developed curriculum and taught classes for the University of Southern California (USC) Rossier, School of Education – School Business Management Certificate Program for six years developing course work for Budget Development/Monitoring, Multiyear Financial Projections and Cash Flow.
- Assisted with the development of the Local Control Funding Formula (LCFF) school funding model for statewide implementation.

Debi is passionate about education having been the only high school and college graduate in her current and extended family. She believes that not all children prosper in a K-12 environment and some may need a different opportunity to be successful. "As educators, we need to ensure all children have the resources to be successful, and leaders need the tools and training to make that happen."



ROSS VALLEY CHARTER SCHOOL

REVISED PETITION

ANALYSIS OF CHANGES

February 5, 2021

On October 12, 2020 under the direction of the Ross Valley School District, a final report and analysis of the Ross Valley Charter School (RVCS) was issued. The report identified significant concerns about the ability of RVCS to be a going concern. The following are the recommendations and concluding remarks based on that review:

- 1- Enrollment and Average Daily Attendance: The number of students projected of 204 in the current year projecting to 222 in the subsequent year (2021-22) may be unattainable. Because the number of students is low, a drop in enrollment, even negligible, creates a large variance in projected LCFF revenues and addition pressure for cash management.
- 2- Federal and State Revenues: A newly operational charter school under a new petition is not entitled to federal revenues for the first year of operation, or lottery revenues delayed for one year, yet the budget forecast projects \$72,863 in the 2021-22 fiscal year.
- 3- Fundraising and Donations: Fundraising and obtaining local grants and/or donations is not a guaranteed revenue stream. During times of fiscal instability, these types of revenue sources decrease in amount. Best practice is to budget these revenues when award letters are obtained.
- 4- Books and Supplies: Classroom supplies and the additional need for Personal Protective Equipment as students and staff return to hybrid learning or in-person learning is not sufficiently represented in the budget forecast model for at least the 2021-22 school year.
- 5- Services and Operations: Services and other operating expenditures represent a significant portion of the overall operating budget demonstrating the need to rely upon outside services for several aspects of the business operations.

- 6- Insurance: Property, liability, and workers' compensation insurance amounts are likely to increase because of the COVID pandemic and wildfires throughout California. Budgeting these expenditures without increases is unreasonable.
- 7- Debt Burden: RVCS has significant existing debt burden: State Revolving Loan, PPE Loan, Construction Loan, and RVCS projects a loan for cash deferrals. This is an extraordinarily high level of debt burden without a secure repayment stream. The narrative document outlines the need for additional cash borrowing that is not included in the projections.
- a. State Revolving Loan: Is not represented in the expenditure budget or cash flow document. This is a startup loan in the amount of \$250,000 for five years with payments of \$62,500 each year. It is expected to be paid in full during the 2019-20 school year but is not represented in the cash flow.
 - b. Construction Loan: A balloon payment for \$123,080 is due in June 2024 . According to the narrative, however, the cash flow does not show this payment as a reduction in cash. Including this payment would cause negative cash flows in that month.
- 8- Cash Flow: During times of cash deferrals, the function of cash management becomes imperative. RVCS relies heavily upon fundraising and donations to balance the budget. Pressure from existing and proposed cash borrowing is unsustainable over time. Should the PPP loan require full repayment, RVCS will need to factor (sell) its receivables at high interest rates or negotiate a credit line to ensure payroll and other obligations are met. Given the low enrollment and current economic uncertainties coupled with existing debt burden, RVCS may not be a going concern.
- 9- Other Observations:
- a. According to the narrative statement, the volunteer Business Official has the prerequisite experience to manage RVCS. Even though there is evidence of significant private sector financial management, California school finance is uniquely different and requires extensive experience. Even with a strong background in private sector accounting by the volunteer Business Official, RVCS contracts out all the critical functions of the Business Office.
 - b. All critical functions of the Business Office are contracted out according to the narrative statement. Contracting for business services continues throughout the projection period for bookkeeping, accounts payable, accounting, payroll, and student accounting reporting services leaving the charter organization vulnerable to timing and processing delays where critical decisions need to be made.

- c. Revenues from student enrollment of approximately 200 - 222 students are not sufficient to sustain the amount of debt burden when there are minor decreases in student enrollment and average daily attendance, and have a major impact on the fiscal stability of the charter school. Given the low enrollment, cash deficits, and loan challenges, this is not a best practice.
- d. The annual audit report for June 30, 2018 was submitted, however, the audit report for June 30, 2019 was not received for review.

SUBSEQUENT CHANGES BY RVCS

Following the October 12, 2020 review, RVCS made substantial and material adjustments to the budget assumptions, cash flow projections and claimed the PPP loan would be completely forgiven - this without supporting documentation to substantiate more than \$292K in loan forgiveness.

A preliminary review of these changes demonstrates once again the volatility and financial impacts associated when a small local education agency (LEA) such as RVCS makes seemingly minor adjustments in enrollment and/or average daily attendance that instantly changes the entities' ability to control deficit spending, reserve levels, or even worse the cash flow necessary to meet financial obligations timely, especially in times when the State has imposed cash deferrals. (See ACCS Executive Summary, Ex. B.)

While it is typical to see the budget change as assumptions change throughout the fiscal year, 2019-20 and 2020-21 have been anything but typical. These two fiscal years represent how drastically the budget can change based on external factors out of the control of the local education agency (LEA).

For example, as a result of distance learning: enrollment has dropped in most schools; the unduplicated percentages have been reduced for additional funding in the Local Control Funding Formula; federal and state one-time revenues and timelines to spend these dollars have been imposed; State imposed cash deferrals; and more.

These changes to a small LEA will have a significant impact and make it difficult if not impossible to manage its budget, cash flow and reserve levels.

Below are observations, however, it should be noted that not all the assumptions and projections are supported by internal and external documents such as the Balance Sheet, the Audit report for 2019-20, the First Interim report (which has a December 15th due date but has been pushed out to March 2021) and First Interim analysis completed by the oversight agency. During the original review, the audit report from 2018-19 was not included and therefore the 2019-20 opening fund balance has not been verified.

Below are the current preliminary findings:

1. Enrollment/ADA – the backbone of the financial projection for majority of funding: While the ADA projections look reasonable, RVCS fails to meet the enrollment projections for 2020-21. Nor has RVCS ever met its enrollment projections over the term of the charter.

In item “A) Demographics” the charter projected enrollment to be “near its capacity of 222” for 2020-21 school year, yet from the time they submitted their renewal petition in August 2020 to the official CALPADS enrollment date of October 7, 2020 this projected fell to 203 – a reduction of 19 students. The chart in the original narrative document showed 223 student enrollment while the official CALPADS report indicates a shortage of 20 students, or (9%).

Using a modest \$8K per student, this equates to a \$160K drop in revenue for ongoing funding - a material adjustment.

It is concerning that the charter projected 222 students over the next several fiscal years starting with 2022-23 when in fact they fail to produce this projected number in the current or any prior fiscal year.

2. Ending Fund Balance (EFB): EFB is made up of several components not all of it is “cash.” This is an important concept because what is in the EFB is a combination of cash, receivables and inventory. Because the State has implemented substantial deferrals, receivables (from deferrals) is mostly likely the largest component of EFB. The LEA cannot pay salaries, benefits, goods and services with receivables.

Oversight agencies generally look at the “percentage” and as long as the percentage meets the minimum reserve level, the charter meets the standard.

It is recommended that a review of the components of the EFB breakdown be conducted to determine the level of cash, receivables, and inventory to be sure the LEA has sufficient cash to pay the ongoing obligations, and that the EFB is not inflated utilizing loan proceeds or one-time revenues. This was not information provided by RVCS.

Bottom line, percentages do not always reveal the full picture especially during times of cash deferrals (causing a substantial increase in receivables versus cash in the EFB) or when there are significant one-time revenues that could mislead the amount of EFB available for payment of current obligations.

3. Debt Ratio: The original analysis of debt burden has not changed and exceeds 1.2% as of April 2020, when, according to the April 2020 Balance Sheet, RVC’s debt was \$235,608. This was prior to the time RVC took on significantly more debt including the PPP Loan,

Facility Construction Loan, TRAN Deferred Revenue, as well as Private Loans amounting to at least \$835,000. When analyzed with the more accurate debt of \$835,000, the debt ratio is *staggering*.

RVC asserts the PPP Loan is 100% forgiven, yet, there is no supporting documentation from the federal government releasing the charter from any future obligation to repay the PPP loan in the record.

If the assumption is that the loan would be forgiven, the debt ratio is still excessive based on the Governmental Finance Officers Association recommendation of 1-2%, and even by the State Board of Education's "Definition of Fiscal Indicators" which of 1%. Under the Fiscal Indicators, excessive debt is a factor to determine a school is in "poor financial condition."

According to SBE's definitions, a "debt ratio of more than 1.0 indicates that the school has more debts than assets." There are many examples of this ratio being higher than the recommendation, however, in these cases the LEA can absorb in the short-term to utilize excess reserves or can make other operating adjustments in the budget. Because RVCS is a small school (195) students, and reserves (in terms of dollars not percentages) are limited, and there are limited ways to reduce line-items within the budget, RVCS does not have the ability to make the necessary adjustments easily.

SUBSEQUENT CHANGES BY RVCS REVIEWED BY THE CALIFORNIA DEPARTMENT OF EDUCATION

It is concerning that RVCS issued new information that contained new substantial and material changes for review by the California Department of Education (CDE) subsequent to the original petition reviewed by the Ross Valley School District, and that CDE has relied upon these documents that the Ross Valley School District has not had an opportunity to review. Education Code section 47605(k)(1)(A)(iii) and (k)(2)(B) sets forth guidance if the petitioner submits on appeal information that contains new or different material terms as follows:

(k)(1)(A)(iii) As used in this subdivision, "material terms" of the petition means the signatures, affirmations, disclosures, documents, and descriptions described in subdivisions (a), (b), (c), and (h), but shall not include minor administrative updates to the petition or related documents due to changes in circumstances based on the passage of time related to fiscal affairs, facilities arrangements, or state law, or to reflect the county board of education as the chartering authority.

(k)(2)(B) If the appeal contains new or different material terms, as defined in clause (iii) of subparagraph (A) of paragraph (1), the state board shall

immediately remand the petition to the governing board of the school district to which the petition was submitted for reconsideration. The governing board of the school district shall grant or deny the petition within 30 days. If the governing board of the school district denies a petition after reconsideration, the petitioner may elect to resubmit the petition to the state board.

In this case, the petitioner submitted a completely new set of data to CDE. (See ACCS Executive Summary, Ex. B to DWK Letter.) Documents received by the Ross Valley School District to date lack a Balance Sheet to test the debt ratio, unsupported claims that the Paycheck Protection Program loan would be completely forgiven, or that the CALPADS unduplicated counts are certified to be accurately included in the financial projection, and more.

CDE fails to disaggregate the data to include near term fiscal indicators that can determine the fiscal health of the charter school and its ability to be a going concern. Examples include:

- Cash on hand and cash burn rate
- Cash flow from current operations (as opposed to loan proceeds)
- Current ratio of debt burden

The only mention of cash flow in the CDE remarks is that "...cash flow statement reflects a Pacific Charter School Development loan of \$355,000 and Revenue Anticipation Notes of \$480,000. The RVC has projected a positive ending fund cash balance for FYs 2020-21 through 2025-26." These two loans totaling \$835,000 far exceed the SBE recommended debt ratio of 1.0, however, without a full set of documents that includes the most recent Balance Sheet, it is impossible to determine the exact ratio.

Looking at the Balance Sheet dated April 30, 2020 shows:

Total Assets of \$184,745 and Total Liabilities of \$235,608 – a ratio of 1.28
(\$235,608/\$184,745).

At that point in time, these two loans were not included in the financial statements. Also, at that point in time the Balance Sheet shows negative equity of (\$50,863.17).

The acknowledgment of debt without the ability to repay from current operations fails to establish that RVCS has the ability to meet current obligations for payroll, benefits and other operating expenses.

RVCS relies heavy on donor gifts of cash to meet operating expenditures. CDE notes that "RVC has raised approximately \$496,000 in donations" over the last three years yet the budget includes fundraising of \$208,240 in each year, or over a three year period \$624,720. Balancing the budget on the prediction of donations and loans is filled with risk. Charter schools like

school districts should balance the budget on enrollment and average daily attendance not the wishful hope of donations.

CDE concludes that the “projected financial plan for RVC is fiscally sustainable” without the application of financial metrics to support this claim.

CONCLUDING REMARKS

Assembly Bill 1505 modified the appeal process for both denials and renewals of a charter school petition. Specific language in the new law requires that “new or different material terms” be remanded back for reconsideration within 30 days. The petitioner, RVCS, has submitted to CDE, and CDE has relied upon, new and different material information.

Financial indicators and metrics are intended to measure the fiscal health of a charter school and prevent closure based on financial performance. SBE has established definitions of fiscal indicators that should not be viewed superficially. These indicators of performance provide a framework to measure the capacity and sustainability of the charter school and deserve an in-depth evaluation.

Understanding the underlying principles of the components of ending fund balance and the effect of changes of budget assumptions and the impact upon the cash flow projections can suddenly change the fiscal stability of a small charter school such as RVCS.

The overall ending fund balance, for example, may be positive, but the components of the ending fund balance might be largely comprised of receivables (deferrals of principal apportionment) not easily converted to cash to meet current obligations. The cash balance on a cash flow projection can include loan proceeds and a variety of other resources (such as donations) that may not materialize.

This is a time of fiscal uncertainty; therefore, potential budget and cash volatility is likely to occur. Excessive debt burden, unpredictable declines in enrollment, average daily attendance and other factors have a more significant impact on smaller LEAs and may lead to fiscal instability.

Research on charter school closures shows that charter school closures are primarily due to fiscal instability, not the educational program. Yet all closures have one thing in common: The unfortunate impact and disruption on students and their families when their school closes.

Demonstrative Evidence Showing Material Revisions to Budget/Budget Narrative

RVC Board Adopted Budget 11-12-20

RVC Budget Narrative

The attached 2020-2026 six--year budget and ~~five-year~~ cash flow projections are based on three years of operating experience as well as the collective experience of EdTec which provides back office business services to RVC.

EdTec is a social venture founded in 2001 to develop, support, and advance quality charter schools. EdTec has built ~~an excellent a strong~~ reputation throughout California among charter schools and their authorizers for providing the highest quality business services and operations support. EdTec's team provides expertise and support to more than 350 charter schools across a comprehensive range of services.

~~EdTec's economies of scale deliver experienced personnel specializing in various areas of school finance and operations, including budgeting, cash flows and forecasts, accounting, payroll, accounts payable, financial reporting, compliance management and the development of benchmarks and best practices.~~

In part due to these services, both of RVC's operating audits by CLA auditors have had no findings.

The narrative below lays out the assumptions on which this budget is based. The budget reflects a positive operating income in each of the ~~five-six~~ years, resulting in an ending balance at the end of fiscal year 2025-26 that is ~~2+35%~~ of that year's expenses, having started with an ~~+12.7%~~ reserve of \$269,519 at the end of 2019-20.

A. Demographics

RVC has grown its student population in each of its ~~three-four~~ years of operation.

In its first year of operation, enrollment at Fall 1 CALPADS was 127 students, including 14 English Learners (11%) and 36 (28%) Free and Reduced Price Meal students, both which were three times Ross Valley Elementary District percentages. Its CALPADS special education count was 9. Enrollment grew steadily throughout its first year, ending with an enrollment of 162, with an ADA of 135.8 and a special education count of 17.

In its second year of operation, enrollment at Fall 1 CALPADS was 161 students, including 20 English Learners (12%) and 48 (30%) Free and Reduced Price Meal students. Its CALPADS special education count was 17. It grew more slowly through second year, ending with an enrollment of 173 and an ADA of 154.

After the end of its second year, RVC moved out of Prop 39 facilities after a vacancy

o2

occurred at a local school facility when a private school closed. CALPADS Enrollment the next fall jumped to 193 students, with 38 English Learners (12%), 55 FRPL students (30%), and 21 special education students. Since enrollment was at capacity with 8 TK- 5 multiage classrooms, the school started building a waiting list. It finished the year with 193 students, an ADA 183.75 and an attendance percentage of 94.93.

For 2020-21, its fourth and final year of the charter term, the school has added a ninth multiage classroom teacher and ~~expects to be near its capacity of 222 as of October 7, CALPADS day, has an enrollment of 203. Currently 223 students have registered for the fall in the following grade configurations:~~

| | TK | K | 1 | 2 | 3 | 4 | 5 | Class Sizes | |
|-----------------------------------|----|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| TK/K | | 14 | 10 | | | | | 24 | |
| K/1 | | | 15 | - | | | | 24 | |
| K/1 | | | 16 | - | | | | 24 | |
| 1/2 | | | | 17 | - | | | 24 | |
| 2/3 | | | | | 15 | - | | 26 | |
| 2/3 | | | | | 14 | - | | 26 | |
| 3/4 | | | | | | 17 | - | 25 | |
| 4/5 | | | | | | | 13 | - | |
| 4/5 | | | | | | | 9 | - | |
| Total Students Student s | | 1412 | 4140 | 3428 | 3630 | 4039 | 3027 | 2827 | 223203 |

~~In addition, there are 11 students on a waitlist and students are continuing to apply.~~

RVC is committed to maintain its current level of socioeconomic and ethnic diversity and to this end will continue its outreach efforts, which are explained in the petition. In addition, RVC is proposing to add admission preferences for English Learners and Free and Reduced Price Meal students within the categories of in-district and out-of-district residents.

B. Revenues

This 11-12-20 petition budget has been updated to reflect the final state budget signed on June 29 and updated in August. This budget is based on the actual RVC CALPADS enrollment of 203. Under the recently passed budget amendment, RVC has applied for an increase of its ADA funding from 183.66, which it finished with for 2019-20, to 2020-21 ADA of 193.89, assuming a 95.51% attendance rate on the CALPADs enrollment of 203.

The budget approved by the RVC board on June 16, 2020 used the Governor's May Revise

for its revenue assumptions. This included a -7.92% LCFF cola, an enrollment of 219215, and an ADA of 208.2 using an attendance percentage of 95%.

~~This petition budget has been updated to reflect the final state budget signed on June 29. The signed budget has a zero cola, a growth cap on ADA for 2020-21, and additional CARES ACT Learning Loss Revenue. Since RVC is projecting an ADA growth of 24.5 from 2019-20 based on adding another classroom, this cap has a significantly negative effect on RVC LCFF.~~

~~In his signing statement the Governor added a specific message that urges targeted solutions on the growth cap:
o8y~~

~~*“While maintaining school funding at current levels allows for stability in the public education system, it does not take into account schools that had planned expansions. By not funding those expansions, families enrolled in those schools may be displaced, with impacts exacerbated by the uncertainties caused by COVID-ig. I urge members of the Legislature to pursue targeted solutions to these potential disruptions, and will work with you in the coming weeks to enact them.”*~~

~~In the preliminary budget adopted by the board in mid-June using the May revise revenue assumptions, 2020-21 enrollment was projected to be 219 students. Applying the 2019-21 ADA percentage of 94.9%, the difference between the current budget capping growth and one that provides revenue for additional students at last year’s ADA percent would produce an additional \$222,000 of LCFF revenue and \$20,000 of state Special Education Entitlement and Lottery revenue. This \$242,000 in 2020-21 revenue is not in the attached budget.~~

~~If the legislature and the Governor come to agreement on this issue and it materially effects the 2020-21 revenue, RVC will submit a revised petition renewal budget.~~

~~B. Revenues~~

~~Revenue has been calculated according to the state budget signed on June 29.~~

~~Major revenue assumptions include:~~

~~Enrollment and ADA assumptions as outlined above.~~

~~2020—English Learners, Free and Reduced Price Meal students, and unduplicated percentages will remain proportional to what they were in 2019-20 as enrollment grows from 193 to 222~~

~~- Unduplicated students will increase from 63 to 69.~~

~~- The budget assumes zero cola for 2020-2026, assuming that the recovery from the pandemic will be slow.~~

~~- The budget assumes that the 2020-21 public school educational environment will be heavily affected by the COVID-19 health crisis, but that education will~~

return to normal in 2021-22 and thereafter.

- State aid deferrals enacted in the current budget bills will happen in 2021 and again of the same magnitude in 2022, a conservative assumption.
- LCFF increases are assumed to be zero for all six years. The FCMAT calculator for this new budget has not been released by FCMAT, so the numbers used are from the EdTec FCMAT calculator. Cola is assumed to be zero for all six years 2020-26. Base rates for grades TK-3 and 4-5, and grade span supplements for TK-3 have been held to 2019-20 levels for all 6 years.

For consistency purposes, as a State Board of Education authorized charter school, In Lieu of Property Tax is assumed to be continued to be based on the basic aid district students attending RVC rather than on Ross Valley Elementary District's property tax per ADA. Student basic aid district distribution and total in lieu is assumed to be constant throughout the 6 years. In any case, this does not affect total LCFF revenue, only the amounts contributed by state aid and in lieu of property tax.

In its second and third year, the Charter School received Title I, II and III and in ~~2021-2020-~~ 21 will additionally receive Title IV revenue. Because of this, RVC is scheduled to will receive \$11,239 of CARES Act ESSER Funds which it has applied for and is budgeted in account 8296.

There are three categories in the signed budget for CARES Act Federal related to Learning Loss Mitigation revenue, based on the number of special education students, the amount of supplemental and concentration grant revenue, and overall LCFF. RVC estimates its share of that ~~one time onetime~~ revenue to be ~~\$91,512 and it 93,082.~~ \$79,319 is federal revenue and is budgeted in account 8299. The rest is state general fund revenue and is budgeted in 8590.

~~RVC is its own LEA for Special Education Purposes and is a member of the EDCOE Charter SELPA and. RVC employees one fulltime special education specialist and one part time speech therapist. It contracts for occupational therapy, testing, and mental health services and has recently contracted with a testing specialist for 2020-21 that is considerably less expensive than the one utilized in 2019-20.~~

~~RVC has operated after school~~ RVC has operated afterschool programs for both childcare and enrichment classes. These were ended in March of 2020 and are not being budgeted for 2020-21 as it is not clear at this time how these could be operated under county guidelines of maintaining social bubbles. These programs have produced annual net income of around \$5,000 to \$10,000 per year. It is assumed they will resume at previous levels in 2021-22 and thereafter.

Over the last three years RVC has raised \$496,000 from a family giving campaign, a read-a-thon and an on-line auction. The cumulative enrollment for those three years was 482 producing an average of \$1,029 per enrolled student. In 2020-21 RVC has reduced that to ~~\$580-620~~ per enrolled student (assuming ~~219-204~~ students⁺) and starting in

~~1 In the attached budget, the enrollment shows 194 because that is what was used to calculate state revenue. Projected~~

~~2022-2021-~~ 22 to \$920 per enrolled student.

The only other donations assumed are from the Marin Schools Rule Fund and starting in 2021-22 parent fundraising for the 5th grade Walker Creek week-long field trip. Script revenue is budgeted at previous year levels.

On May 8, 2020, RVC received a Cares Act SBA Payroll Protection Program Loan for \$270,653. RVC will apply for forgiveness of that loan in ~~August-October~~ and expects at least 90% to be forgiven under current forgiveness regulations. The attached budget assumes very conservatively that only 50% of this will be forgiven and taken into revenue in ~~November-March~~ and the rest paid back over ~~18-14~~ months at a 1% interest rate. ~~Under the Interim Final Rule posted by the SBA on June 11, 2020, payback can be deferred to later but cash flow in this budget assumes conservatively that it will start in November.~~

C. Expenses

~~Non-compensation related expenses are assumed to increase at a rate of 1.5% per year over the 6 years projected.~~

~~The default rate on expenses is an increajOjate of 2% per year, except for salaries which is 0% per year, and insurance. Health insurance assumes a 5% increase and liability insurance a 6% increase. Other rate assumptions are presented in the rate section after the income and expenses below.~~

Staffing and Benefits

~~Existing salaries are assumed to have zero increases in 2020-21, a 3% increase in 2021-22, and a 1% increase each year after that. RVC had two of its founding teachers retire at the end of ~~this the 2019-20 school~~ year and has hired two new teachers to replace them and one new teacher to teach the new ninth classroom. These new teachers' salaries are significantly lower than the retiring teachers' salaries. ~~All salaries in the budget are contracted salaries.~~~~

Ross Valley Charter offers a cafeteria health plan to all full-time employees and will contribute the same as RVSD does for participating employees under its RVTA contract. Assumed ~~rate cost~~ in the budget is ~~\$10,296-11,677~~ for 2020-21 for each employee participating and increasing by 5% per year thereafter. ~~Two-Three~~ of its current fulltime employees ~~utilize their spouse's have elected to not use RVC~~ health insurance benefits.

The budget assumes substitutes for six days per classroom teacher at \$150 per day. This reflects RVC's history over the last three years. In the 2020-21 year of COVID impacted education, substitutes will be harder to come by so if a classroom teacher tests positive for COVID, that classroom will likely be quarantined and will go to distance learning for the recommended number of days. So, the substitute cost is less than half of the run rate for 2019-20.

RVC is its own LEA for Special Education Purposes and is a member of the EDCOE

~~enrollment remains at 219.~~

Charter SELPA and. RVC employees one full time special education specialist and one part time speech therapist. It contracts for occupational therapy, testing, and mental health services and has recently contracted with a testing specialist for 2020-21 that is considerably less expensive than the one utilized in 2019-20.

The only other full-time staff are a School Director and an Office Manager. **Business services** Accounts payable, accounting, payroll, and student accounting reporting **services** will be performed by EdTec and the 2020-23 contract pricing is included in the budget. For ~~its first the past~~ three years, ~~booking~~ bookkeeping, budgeting, and financial management services have been performed on a volunteer basis. The budget assumes that ~~this will continue for in~~ 2020-21 ~~but after that and thereafter~~ bookkeeping services (~~paying and coding~~ invoices and deposits) will be contracted out to a bookkeeper at a cost of \$10,000 per year. And the budget assumes that in the ~~2021-2021-~~ 22 fiscal year ~~and thereafter~~, Edtec will assume responsibility for budgeting and financial management services, as it does for its other customers.

All six years include ~~salaries a salary and benefits expense~~ for a ~~24-18~~ hour per week, ~~52 weeks a year~~ certificated teacher to work as an intervention teacher and English Language Development specialist, as well as ~~three-two~~ and a half instructional classroom ~~aids~~ aides.

In 2020-21 the instructional budget includes three non-certificated part time instructors: a PE instructor for ~~18-26~~ hours/week and music and art teachers at 9 hours per week. In 2021-22 and thereafter weekly music instruction hours increase from 9 to ~~12~~ 18 hours.

Additional part time employees include two half-time office receptionists, one of whom speaks Spanish and does outreach and provides support to Spanish-speaking parents to facilitate their access to and inclusion in the charter school educational community. Also budgeted is a contract counselor for 2 hours/week. RVC also employs a Janitor for 30 hours/week. An additional \$10,000 is budgeted in 2020-21 for additional Covid daily cleaning. In 2021-22 three part time employees are budgeted to provide aftercare.

Books and Supplies

The RVC curriculum will continue to be taught in alignment with the Common Core State Standards but the teachers will assemble their own reading and other curricular and reference materials from available on-line resources. The budget reflects \$64 per student for ongoing purchasing of curriculum and reference materials, books, and other instructional equipment, materials and supplies.

Educational and administrative computing is all done using the cloud for storage. Chromebook is the standard educational computing platform and Chromebooks will be supported remotely using Google administrative tools. There is ~~\$10,000-20,000~~ in the 2020-21 budget to buy Chromebooks and charging ~~cart for another classroom~~ carts for distance learning. An additional \$10,000 is budgeted in 2020-21 to purchase teacher laptops to better support anticipated remote learning. And there ~~is~~ ~~\$36,000-40,000~~ budgeted in ~~201-22-2021-22~~ for ~~three-four~~ complete sets to replace existing classroom sets. Technical support has cost less than \$2,000 for the last two years but it is budgeted at \$4,000 going forward.

For three years, before it was required to by changed state law, RVC has provided Free and Reduced Price Meals free of charge at RVC's expense without participating in the National School Meal Program (NSMP). ~~It has applied for membership in the NSMP but does not yet have a contract with a vendor which can be used to estimate revenue and cost. Instead the budget uses RVC's experience from the previous three years to estimate the overall cost of providing lunches which is booked to account 4710, which is assumed to cost net of revenue.~~ Starting in August of 2020 RVC participated in the NSMP and the net cost of this is budgeted in account 4710 to be \$18,000. No Federal and State revenue has been budgeted for this so the net expense is almost certainly over stated.

Services and Operating Expenses

Services and Operating expenses and cost rates are based on three years of operating experience. The income statements for ~~2017-18 and 2018-19~~ and 2019-20 are available on the board's web site for the ~~9-11-18 and 9-9-19 meetings at 9-9-19, and 9-10-2020 meetings at~~ <https://sites.google.com/a/rossvalleycharter.org/rvc-board-docs/>.

~~<https://sites.google.com/a/rossvalleycharter.org/rvc-board-docs/>. By September 15, 2020 the unaudited actuals 2019-20 will be posted there as well~~

RVC has a 5 year facilities lease with a lease option to extend for four years through the 2028-29 school year. Our first year of rent included one month of free rental. The rent increases with the CPI.

EdTec expenses are budgeted to increase by \$31,350 in 2021-22 for the added budgeting and financial management ~~and reporting~~ services it will provide as noted above.

CharterSafe property, liability and workers compensation insurance are budgeted at ~~2019-2020-21~~ 2020-21 contracted prices.

Professional development is an important part of the Charter School. Much of the professional development during the year will be run internally at minimal cost in weekly 2 hour teacher meetings, but the school is budgeting \$10,000 for professional

development in 2020-21 and \$15,000 in years after.

Although no afterschool programming is currently being planned for 2020-21 because of COVID safety requirements, it is anticipated that afterschool aftercare and enrichment will be resumed in 2021-22, just as it has been for the first three years of operation. Income for these services is in 8676 and expenses are primarily in 2905 and 5828 and 5829.

RVC uses School Pathways for its student information system. In prior years, RVC booked two other student information system related expenses to 5881, the software used to manage the aftercare program and the Edtec student reporting services to this account. The former were booked to 5829 and the latter to 5812 in 2019-20 and are budgeted there going forward.

Special Education contractor services, booked to 5855 and 5869 are assumed to be at the same level, plus ~~145%~~ for the growth of student enrollment from 193 to ~~219204~~. RVC has found a considerably less expensive testing service which accounts for the reduction in 5869 expenses.

RVC is depreciating the costs of purchasing and moving a playground play structure through 2024.

COVID-19 Related Expenses

The 2020-21 school year will definitely be like no other. ~~No schools~~ Schools in Marin ~~will be were~~ allowed to have students in classrooms when school ~~starts~~ started in August ~~without a special waiver~~ because the county ~~is was~~ almost 400% above the state guidelines for new cases. RVC ~~is planning to open~~ opened school using full-time distance learning. ~~When it becomes safe to open~~ Starting on November 16, RVC is planning to start with a hybrid model with classrooms of up to 15 students, attending two days per week, kept in separate classroom “cohort-bubbles.”

Given the one-time federal revenue that has been budgeted, RVC has created **three** pools of expense to mitigate both learning loss and community transmission risk and is currently making plans on how to spend that money. The primary approach is to plan for flexibility to maintain as many options as possible as RVC goes through the year. Expenditures will be made with maintaining ~~maximum student/staff safety, educational best practices and~~ flexibility as ~~a primary~~ eriterion/criteria.

In account 5100, RVC is budgeting ~~\$35,000~~ 25,000 for PPE and other COVID safety expenses, ~~like such as~~ extra cleaning. In account 5101, RVC is budgeting \$36,000 for Learning Loss Mitigation supports.

~~As mentioned above, RVC is expected to receive a total of \$91,512 of CARES Act Learning Loss Mitigation (LLM) in 2020-21. RVC estimates that it has already spent or allocated \$52,012 on Learning Loss Mitigation. This cannot yet be verified until additional information is received from the CDE, since at this point the actual budget language is all the guidance that is available. If our calculations are correct, this leaves \$39,012 of~~

~~expenditures yet to be identified. This amount is included in the budget as a separate pool of expense in account 5101 which is meant to serve only as a holding account until these expenditures are decided on.~~

Finally, RVC has budgeted \$40,000 for 2020-21 in account 5826 ~~for 2020-21~~, Director's Contingency, ~~again as a~~ as an additional holding account until planning progresses to a place that necessary safety and learning loss mitigation expenditure decisions are made. ~~\$30,000 in 2021-22 and \$20,000 in 2022-23 is also set aside.~~

D. Capital Outlay

RVC has budgeted to spend \$375,000 on an Americans with Disabilities Act voluntary

November 12, 2020

~~RVC is budgeting to spend \$365,000 on an Americans with Disabilities Act voluntary barrier removal project between September 2020 and August 2021. Plans for the project have been approved by the Fairfax Building Department and the Ross Valley Fire Department and bids have been received to complete the work. RVC has been working with Pacific Charter Development Corporation (PCSD) using its project management services in weekly meetings since January. PCSD and RVC have executed a letter of intent to finance the complete project but PCSD has decided to postpone approval of any new projects until September. Once RVC receives financing for this project it will execute contracts to have the work done as soon as possible but no later than August of 2021. The executed letter of intent for the \$350,000 loan is included in Appendix G with the Lease for school facilities and December 2020. The voluntary barrier removal project is completed and has been approved by the CDE Charter and Facilities Division. There is an additional Fire Alarm Upgrade phase of this project which is starting in mid-November and is planned to be completed by calendar year end. The detailed budget for this project, complete with bids for the contract work, is also included in the Appendix G. \$22,778 has already been expended in the preconstruction phase and is booked to account 9452 Construction in Process Project 2. For simplicity sake, \$350,000 has been projected to be expended for this project in September 2020 and \$350,000 has been budgeted as a loan to pay for this work in that same month. In reality, as the Letter of Intent in Appendix G makes clear, funds will be advanced under this loan when RVC expends funds on the project. A \$355,000 loan from Pacific Charter School Development has been executed and funds disbursed to cover expenses through October. It is assumed that the work project will be completed completely done in January and start depreciating in February.~~

D.E. Cash Flow

Included in the following is a ~~5-6~~-year cash flow forecast.

There are various large loan related transactions in the cash flow that are highlighted in gray and explained below.

In year 1, 2020-21, the fixed asset outflow of cash in September represents the ~~\$350,000~~ 352,500 to be expended on the ADA voluntary barrier removal project in this fiscal year, as \$22,500 was spent in 2019-20. In the Loans Payable (Long Term) row, is the ~~\$350,000-355,000~~ loan from PCSD whose terms are laid out in the Letter of Intent in Appendix G. In reality, funds will be expended over a period of months and the credit line drawn on for reimbursement as funds are expended but the timing is impossible to predict so it is ~~all-ah~~ put into one month.

Also in 2020-21, in ~~November~~ March the cash flow assumes a forgiveness of 50% of the \$370,563 PPP loan obtained on May 8 of 2020. This amount of \$135,282 is in the Federal Revenue income line and also in the Loans Payable (Long Term) for ~~November~~ March. Repayment of the remaining \$135,282 begins that month and continues through April of 2022.

In February of 2021 the current state budget calls for the State Aid portion of the LCFF to be deferred. The deferrals currently budgeted by the Department of Finance are for 4653% for February, 7082% for March, April and May, and 100% for June. Since 89% of RVC's LCFF is in the form of state aid, the total state aid deferral amount by the end of June is projected to be \$458,141,580,945 plus \$62,183 for Special Ed state entitlement. Despite RVC's projected 13%-, \$269,519 reserve by the end of in June 2021-2020, RVC will have a cash shortfall in June-April and for several months thereafter.

To cover this shortfall RVC is likely to turn to one of two programs being created to finance these deferrals.²¹ One is in conjunction with the California School Finance Authority (CSFA). The other is a private market charter deferral finance program

²¹ CSFA TRANS Webinar 07.28.2028.pdf

<https://www.dropbox.com/s/dbalehiu4uufnl/CSFA%20TRANS%20webinar%2007.28.2020.pdf7dh0> CA State Deferral Stifel- CAM
Financing Program - Overview Presentation to EdTec
<https://www.dropbox.com/s/zalglv199d9xcz0/CA%20State%20Deferral%20Financing%20Program%20-%2000verview%20Presentation%20for%20Ed%20Tec%20%287-17-20%29.pdf?dl=0>

ogo

created by Stifel and Charter Asset Management. Because approximate pricing availability was available, the program used in the attached budget was the program developed in conjunction with Stifel, a private investment banking firm that works with charter schools, to create Revenue Anticipation Notes (RANs) that are similar to Tax Revenue Anticipation Notes used by districts with their county treasuries.

RVC will also apply for a line of credit, now that its newly enrolled students will be funded by the state.

RANs are publicly-offered bonds with a short maturity (1-13 months) that are sold to Wall Street investors at tax-exempt interest rates.

Schools enter into a bond deal with California School Finance Authority (CSFA) through Stifel who issues the RANs on behalf of charter schools. Schools commit future LCFE revenue to repay the RANs which are collected through a monthly state intercept in 2021 starting in July through November. The attached cash flow shows this one month later, as RVC receives its LCFE apportionment three weeks late from the Marin County Office of Education.

The annual RAN interest rate ranges from 2.50%- 4.00%, plus financing fees of 2%-3% based on the amount of the deferral. These loans are shown as positive numbers in the Loans Payable (Current) line in the months of June and July-month of April of 2021 and their repayment is shown as negative amounts in this line in August through November as state aid is intercepted. The fees and interest for these RANs, based on current interest rates, are projected as an expense in account 5852, Receivable Fees and Interest. The estimated amount of the RAN is for \$480,000.

This budget assumes a repeat of these deferrals in the 2021-22 fiscal year of \$649,421 and borrowings again of \$480,000 at a similar cost and similar repayment method.

Also forecasted for June of 2021 is the repayment of several unsecured notes, with accrued interest, that have been entered into with family and friends of RVC.

The TRAN program was just announced by the CSFA on July 28, 2020 and may have lower pricing. It is fully explained in the CSFA slide show referenced in footnote 2. An excerpt of the slides that pertain to charter schools is included at the end of Appendix A.

Finally, in September-June of 2024, there is a forecasted \$123,080 balloon payment of the remaining balance of the PCSD \$350,000 construction loan for ADA barrier removal. In August of that year there is forecasted a loan for \$118,557, which is three year amortizing loan at 6% for the amount of the remaining PCSD loan balance.

F. Contingencies and Reserves

Given its size, the Charter School plans to maintain at least 10% undesignated budget reserve for economic uncertainties. It has grown its reserve over its first three years to 413% and plans to eventually have a 40% reserve. The Charter board chair served on the Ross Valley School Board for 15 years. The volunteer Business Official served on

the same board for six years and has extensive private sector financial management experience. He managed an \$8 million IT budget and staff at Westamerica Bank for over 25 years. He has also been to numerous CBO trainings presented by CASBO and ~~ASCS. RVC's response to any cola reductions in the future will be to cut expenses.~~

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |
|---|--------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| SUMMARY | | | | | | |
| Revenue | | | | | | |
| LCFF Entitlement | 1,615,058,171 | 1,853,245,183 | 1,853,105,183 | 1,855,789,183 | 1,855,545,183 | 1,855,545,183 |
| Federal Revenue | 8,301 | 67,819 | 67,468 | 65,752 | 65,506 | 65,506 |
| Other State Revenues | 291,234,279,038 | 53,278,54,403 | 56,778 | 56,778 | 56,778 | 56,778 |
| Local Revenues | 178,744,179,8 | 179,203,180,1 | 179,203,180,1 | 179,203,180,1 | 179,203,180,1 | 179,203,180,1 |
| Fundraising and Grants | 156,057,178,336 | 59 | 65 | 65 | 65 | 89 |
| Total Revenue | 2,201,416,232,490,700,5 | 2,490,700,5 | 2,494,519,2,5 | 2,497,203,2,5 | 2,496,959,2,5 | 2,496,959,2,5 |
| | 14,745 | 07,514 | 09,844 | 08,128 | 07,882 | 06,006 |
| Expenses | | | | | | |
| Compensation and Benefits | 1,469,163,149 | 1,605,234,156 | 1,645,667,163 | 1,666,485,163 | 1,677,645,163 | 1,697,747,163 |
| Books and Supplies | 3,330 | 98,117 | 24,330 | 30,877 | 28,012 | 35,231 |
| Services and Other Operating Expenditures | 57,846,379,954 | 76,768 | 37,260 | 37,759 | 38,265 | 38,724,38,779 |
| Depreciation | 685,452,689,9 | 681,212,672,1 | 670,910,682,8 | 681,373,694,4 | 689,549,697,6 | 689,549,697,6 |
| Other Outflows | 586,107,611,562 | 39 | 95 | 84 | 73 | 55 |
| Total Expenses | 2,158,747,2,1 | 2,434,734,2,4 | 2,429,882,2,3 | 2,436,722,2,4 | 2,457,551,2,4 | 2,486,318,2,4 |
| | 84,601 | 30,236 | 96,525 | 12,734 | 17,692 | 27,955 |
| Operating Income | 42,669,130,144 | 55,966,77,27 | 64,637,113,3 | 60,482,95,39 | 39,408,90,19 | 10,644,78,05 |
| | 9 | 20 | 4 | 0 | 2 | |
| Fund Balance | | | | | | |
| Beginning Balance (Unaudited) | 236,647,269,519 | 279,285,399,6 | 335,254,476,9 | 399,888,590,2 | 460,370,685,6 | 499,778,775,8 |
| Audit Adjustment | 63 | 42 | 62 | 56 | 46 | |
| Beginning Balance (Audited) | 236,647,269,519 | 279,285,399,6 | 335,254,476,9 | 399,888,590,2 | 460,370,685,6 | 499,778,775,8 |
| Operating Income | 42,669,130,144 | 55,966,77,279 | 64,637,113,32 | 60,482,95,394 | 39,408,90,190 | 10,644,78,052 |
| | | | 0 | | | |
| Ending Fund Balance | 279,285,399,663 | 335,254,476,942 | 399,888,590,262 | 460,370,685,656 | 499,778,775,846 | 510,419,853,897 |
| Total Revenue Per ADA | 11,986,11,939 | 11,810,11,826 | 11,828,11,837 | 11,841,11,829 | 11,840,11,828 | 11,840,11,819 |
| Total Expenses Per ADA | 11,754,11,267 | 11,544,11,462 | 11,521,11,303 | 11,554,11,379 | 11,653,11,402 | 11,789,11,451 |
| Operating Income Per ADA | 232,671 | 265,364 | 306,534 | 287,450 | 187,426 | 50,368 |
| Fund Balance as a % of Expenses | 4318% | 4420% | 4625% | 4928% | 2032% | 2435% |
| | | | | | | |

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Ross Valley School District on February 8, 2021

| | | | | | | |
|---|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Multi-year Projection of May Close FY2020 2020 | Revenue COLA: 0% | | | | | |
| | Expense COLA: 1.2% | | | | | |
| | Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |

Key Assumptions

7/23/2020

Year 2

Year 3

Year 4

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | | | | | | |
|--|-----------------------------|--|--|--|------|----|
| Ross Valley Charter School Multi-year Projection of May Close FY2020 | Method | | | | | |
| | Method 6 Calculation Method | | | | | |
| | Revenue COLA: | | | | | 0% |
| Expense COLA: | | | | | 1.2% | |

| | | | | | | |
|--|------------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| LCFF Entitlement | | | | | | |
| 8011 Charter Schools General Purpose Entitlement - State Aid | 1,429,758 | 1,640,462 | 1,640,322 | 1,643,006 | 1,642,762 | 1,642,762 |
| Education Protection Account Entitlement | 36,732 | 42,180 | 42,180 | 42,180 | 42,180 | 42,180 |
| 8096 Charter Schools in Lieu of Property Taxes | 148,568 | 170,603 | 170,603 | 170,603 | 170,603 | 170,603 |
| 8012 Education Protection Account Entitlement | 1,522,684 | 1,653,893 | 1,653,542 | 1,651,826 | 1,651,580 | 1,651,580 |
| 8096 Charter Schools in Lieu of Property Taxes | 38,777 | 42,406 | 42,406 | 42,406 | 42,406 | 42,406 |
| | 156,840 | 171,519 | 171,519 | 171,519 | 171,519 | 171,519 |
| SUBTOTAL - LCFF Entitlement | 1,645,058,171.8 | 1,853,245,18 | 1,853,105,18 | 1,855,789,18 | 1,855,545,18 | 1,855,545,186 |
| | 301 | 67,819 | 67,468 | 65,752 | 65,506 | 5,506 |

| | | | | | | |
|--------------------------------------|------------------------|---------------------|----------|---------------|---------------|---------------|
| Federal Revenue | | | | | | |
| 8181 Special Education - Entitlement | 24,125 | 24,250 | 25,375 | 27,750 | 27,750 | 27,750 |
| 8291 Title I | 13,647 | 13,647 | 13,647 | 13,647 | 13,647 | 13,647 |
| 8292 Title II | 3,276 | 3,276 | 3,276 | 3,276 | 3,276 | 3,276 |
| 8293 Title III | 2,105 | 2,105 | 2,105 | 2,105 | 2,105 | 2,105 |
| 8294 Title IV | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| 8296 CARES Act ESSER funds | 11,239 | - | - | - | - | - |
| 8298 PPP Loan Forgiveness | 135,327 | - | - | - | - | - |
| 8299 CARES ACT LLM Funds | 91,512 | 79,319 | - | - | - | - |
| SUBTOTAL - Federal Revenue | 291,231,279,038 | 53,278,54,40 | 3 | 56,778 | 56,778 | 56,778 |
| | | | | | | |

Other State Revenue

| | | | | | | |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| 8381 Special Education - Entitlement (State) | 144,788 | 121,178 | 131,813 | 132,520 | 131,813 | 132,520 |
| 8550 Mandated Cost Reimbursements | 3,097 | 3,097 | 3,269 | 3,556 | 3,575 | 3,556 |
| 8560 State Lottery Revenue | 38,173 | 40,299 | 43,835 | 44,070 | 43,835 | 44,070 |
| 8590 All Other State Revenue GF COVID one time and all other state revenue | .13,763 | - | - | - | - | - |
| SUBTOTAL - Other State Revenue | 156,057,178,336 | 178,744,179,859 | 179,203,180,165 | 179,203,180,165 | 179,203,180,165 | 179,203,178,289 |

| | | | | | | |
|-----------------------------------|--------------|----------------|----------------|----------------|----------------|----------------|
| Local Revenue | | | | | | |
| 8660 Interest | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| 8676 After School Program Revenue | - | 180,000 | 180,000 | 180,000 | 180,000 | 180,000 |
| 8693 Field Trip Donations | - | 8,693 | 8,693 | 8,693 | 8,693 | 8,693 |
| 8701 All Script | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| SUBTOTAL - Local Revenue | 8,500 | 197,193 | 197,193 | 197,193 | 197,193 | 197,193 |

| | | | | | | |
|-------------------------------|---------|---------|---------|---------|---------|---------|
| Fundraising and Grants | | | | | | |
| 8801 Donations - Family | 100,000 | 150,960 | 150,960 | 150,960 | 150,960 | 150,960 |
| 8802 Donations - Private | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 |

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 Ross Valley School District on February 8, 2021

7/23/2020

| Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

Fundraising and Grants

Ross Valley Charter School
 Multi-year Projection
 of May Close FY2020

Year 6 Calculation Method

| | |
|---------------|-------|
| Revenue COLA: | 0% |
| Expense COLA: | -1.2% |

| | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| 8812 Net Auction Revenue | 6,570 | 11,100 | 11,100 | 11,100 | 11,100 | 11,100 |
| SUBTOTAL - Fundraising and Grants | 130,570 | 208,240 | 208,240 | 208,240 | 208,240 | 208,240 |
| TOTAL REVENUE | 2,201,416 | 2,490,700 | 2,494,519 | 2,497,203 | 2,496,959 | 2,496,959 |
| | 14,745 | 07,514 | 09,844 | 08,128 | 07,882 | 06,006 |

7/23/2020

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |
|---|-------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| EXPENSES | | | | | | |
| Compensation & Benefits | | | 697,134 | 704,105 | 711,147 | 719,680 |
| | | 690,232 | 8,399 | 8,483 | 8,568 | 8,674 |
| | | <u>670,128</u> | 114,412 | 115,556 | 116,742 | 118,112 |
| | | 8,316 | 36,028 | 36,388 | 36,752 | 37,193 |
| Certificated Salaries | 670,128 | <u>113,279</u> | <u>116,722</u> | <u>117,889</u> | <u>119,068</u> | <u>120,497</u> |
| 1100 Teachers Salaries | 3,750 | 35,674 | <u>670,128</u> | <u>670,128</u> | <u>670,128</u> | <u>670,128</u> |
| 1103 Teacher - Substitute Pay | <u>109,980</u> | <u>115,566</u> | 8,316 | 8,316 | 8,316 | 8,316 |
| 1148 Teacher - Special Ed | <u>123,630</u> | <u>123,630</u> | <u>123,630</u> | <u>123,630</u> | <u>123,630</u> | <u>123,630</u> |
| 1200 Certificated Pupil Support Salaries | 34,632 | <u>46,176</u> | <u>46,176</u> | <u>46,176</u> | <u>46,176</u> | <u>46,176</u> |
| 1300 Certificated Supervisor & Administrator Salaries | 112,200 | <u>112,200</u> | <u>112,200</u> | <u>112,200</u> | <u>112,200</u> | <u>112,200</u> |
| SUBTOTAL - Certificated Salaries | <u>930,690,944,340</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>,450</u> |
| Classified Salaries | | | | | | |
| 2101 Classified - Electives | 53,653 | <u>79,861,655,545</u> | <u>80,660,655,545</u> | <u>81,467,655,545</u> | <u>82,281,655,545</u> | <u>83,269,655,545</u> |
| 2103 Classified - Classroom Aides | <u>51,737,43,173</u> | <u>53,289,51,824</u> | <u>53,821,51,824</u> | <u>54,360,51,824</u> | <u>54,903,51,824</u> | <u>55,562,51,824</u> |
| 2300 Classified Supervisor & Administrator Salaries | 59,850 | <u>61,646,59,850</u> | <u>62,262,59,850</u> | <u>62,885,59,850</u> | <u>63,513,59,850</u> | <u>64,276,59,850</u> |
| 2400 Classified Clerical & Office Salaries | 44,000 | <u>45,320,44,000</u> | <u>45,773,44,000</u> | <u>46,231,44,000</u> | <u>46,693,44,000</u> | <u>47,254,44,000</u> |
| 2905 Other Classified - After School | . | <u>50,967,50,400</u> | <u>51,477,50,400</u> | <u>51,991,50,400</u> | <u>52,511,50,400</u> | <u>53,141,50,400</u> |
| 2930 Custodian | 24,600 | <u>25,338,24,600</u> | <u>25,591,24,600</u> | <u>25,847,24,600</u> | <u>26,106,24,600</u> | <u>26,419,24,600</u> |
| SUBTOTAL - Classified Salaries | <u>233,839,225,276</u> | <u>9</u> | <u>9</u> | <u>9</u> | <u>9</u> | <u>19</u> |

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| | | | | | | |
|-------------------------------------|------------------------|----------|----------|----------|----------|-------------|
| | 150,306 | 154,283 | 176,058 | 177,818 | 179,597 | 181,752 |
| | 31,384 | 38,171 | 38,552 | 38,938 | 39,327 | 39,799 |
| | 98,837 | 106,334 | 141,651 | 147,233 | 123,095 | 124,572 |
| | 8,968 | 11,608 | 11,619 | 11,634 | 1,523 | 1,542 |
| Employee Benefits | 15,139 | 15,354 | 15,507 | 15,662 | 15,819 | 16,009 |
| 3100 STRS | 152,511 | 153,864 | 173,841 | 173,841 | 173,841 | 173,841 |
| 3300 OASDI-Medicare-Alternative | 30,927 | 36,587 | 36,587 | 36,587 | 36,587 | 36,587 |
| 3400 Health & Welfare Benefits | 116,099 | 124,711 | 130,946 | 137,494 | 144,368 | 151,587 |
| 3500 Unemployment Insurance | 8,973 | 11,206 | 11,206 | 11,206 | 1,466 | 1,466 |
| 3600 Workers Comp Insurance | 15,205 | 15,080 | 15,080 | 15,080 | 15,080 | 15,080 |
| SUBTOTAL - Employee Benefits | 304,634,323,714 | 8 | 1 | 8 | 3 | ,562 |

Books & Supplies

| | | | | | | |
|--|------------|-------|-------|-------|-------|------------|
| 4100 Approved Textbooks & Core Curricula Materials | 9791,015 | 1,127 | 1,144 | 1,161 | 1,178 | 1,192,196 |
| 4200 Books & Other Reference Materials | 1,3581,421 | 1,577 | 1,601 | 1,625 | 1,649 | 1,6691,674 |
| 4320 Educational Software | 1,000 | 1,015 | 1,030 | 1,046 | 1,061 | 1,0741,077 |
| 4325 Instructional Materials & Supplies | 4,440 | 4,440 | 4,507 | 4,574 | 4,643 | 4,6994,712 |
| 4326 Art & Music Supplies | 1,500 | 1,523 | 1,545 | 1,569 | 1,592 | 1,616 |

1-year Projection
 if May Close FY2020
 revenue COLA: 0%
 expense COLA: 1.2%

Year 1
 2020-21
 Year 2
 2021-22
 Year 3
 2022-23
 Year 4
 2023-24
 Year 5
 2024-25
 Year 6
 2025-26

| | | | | | | |
|--|---------------------|---------------|---------------|---------------|---------------|---------------------|
| | 1,500 | 1,523 | 1,545 | 1,569 | 1,592 | 1,614 |
| -Music Supplies | 1,500 | 1,523 | 1,545 | 1,569 | 1,592 | 1,614 |
| 4330 Office Supplies | 2,000 | 1,200 | 1,218 | 1,236 | 1,255 | 1,2701,274 |
| 4335 PE Supplies | 360 | 365 | 371 | 376 | 382 | 387388 |
| 4346 Teacher Supplies | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,0484,000 |
| 4410 Classroom Furniture, Equipment & Supplies | 2,000 | 1,000 | 1,015 | 1,030 | 1,046 | 1,0581,061 |
| 4420 Computers: individual items less than \$5k | 21,0151,015 | 41,030 | 1,046 | 1,061 | 1,077 | 1,0901,093 |
| 4430 Non Classroom Related Furniture, Equipment & Supplies | 1,000 | 1,015 | 1,030 | 1,046 | 1,061 | 1,0741,077 |
| 4710 Student Food Services | 18,000 | 18,270 | 18,544 | 18,822 | 19,105 | 19,33419,391 |
| 4720 Other Food | 203 | 206 | 209 | 212 | 215 | 218219 |
| SUBTOTAL - Books and Supplies | 57,84637,954 | 76,768 | 37,260 | 37,759 | 38,265 | 38,72438,779 |

ices & Other Operating Expenses

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

Services & Other Operating Expenses

| | | | | | | | |
|---|----------------|---------------|---------------|---------------|---------------|----------------|----------------|
| 5100 PPE and Other Covid Safety Expenses | <u>35,000</u> | <u>25,000</u> | - | - | - | - | - |
| 5101 LLM funded services and supports | <u>39,012</u> | <u>36,000</u> | - | - | - | - | - |
| 5200 Travel & Conferences | - | 1,000 | 1,015 | 1,030 | 1,046 | <u>1,058</u> | <u>1,061</u> |
| 5300 Dues & Memberships | 1,800 | 1,827 | 1,854 | 1,882 | 1,910 | <u>1,933</u> | <u>1,939</u> |
| 5450 Insurance - Other | <u>32,985</u> | <u>34,985</u> | <u>34,304</u> | <u>37,084</u> | <u>35,677</u> | <u>39,303</u> | <u>37,104</u> |
| 5515 Janitorial, Gardening Services & Supplies | 2,538 | 2,576 | 2,614 | 2,653 | 2,693 | <u>2,726</u> | <u>2,734</u> |
| 5525 Utilities - Waste | 4,466 | 4,533 | 4,601 | 4,670 | 4,740 | <u>4,797</u> | <u>4,811</u> |
| 5530 Utilities - Water | 3,045 | 3,091 | 3,137 | 3,184 | 3,232 | <u>3,274</u> | <u>3,280</u> |
| 5535 Utilities - PGE Sewer | 9,135 | 9,272 | 9,411 | 9,552 | 9,696 | <u>9,812</u> | <u>9,841</u> |
| 5605 Equipment Leases | 3,654 | 3,709 | 3,764 | 3,821 | 3,878 | <u>3,925</u> | <u>3,936</u> |
| 5610 Rent | 185,075 | 187,851 | 190,668 | 193,528 | 196,431 | <u>198,789</u> | <u>199,378</u> |
| 5615 Repairs and Maintenance - Building | 5,125 | 5,202 | 5,280 | 5,359 | 5,439 | <u>5,505</u> | <u>5,521</u> |
| 5803 Accounting Fees | 13,600 | 13,804 | 14,011 | 14,221 | 14,435 | <u>14,608</u> | <u>14,651</u> |
| 5805 SELPA Fees | <u>3,837</u> | <u>4,051</u> | <u>4,496</u> | <u>4,564</u> | <u>4,632</u> | <u>4,702</u> | <u>4,772</u> |
| 5812 EdTec Business and Student Reportng Services | 66,425 | 97,775 | 100,500 | 103,515 | 106,620 | <u>107,900</u> | <u>101,077</u> |
| 5820 Bookkeeping Services | <u>-10,000</u> | 10,000 | 10,150 | 10,302 | 10,457 | <u>10,582</u> | <u>10,614</u> |
| 5824 CDE Oversight Fees | <u>16,393</u> | <u>17,441</u> | <u>19,093</u> | <u>19,243</u> | <u>18,558</u> | <u>18,658</u> | <u>18,778</u> |
| 5826 Directors Contingency | 40,000 | <u>30,000</u> | <u>20,000</u> | - | - | - | - |
| 5828 Aftercare Expenses | - | 1,000 | 1,015 | 1,030 | 1,046 | <u>1,058</u> | <u>1,061</u> |
| 5829 After school Enrichment Program | - | 120,000 | 120,000 | 120,000 | 120,000 | <u>121,440</u> | <u>120,000</u> |
| 5830 Field Trips Expenses | - | 15,595 | 15,829 | 16,066 | 16,307 | <u>16,503</u> | <u>16,552</u> |
| 5836 Fingerprinting | 200 | 203 | 206 | 209 | 212 | <u>215</u> | <u>215</u> |
| 5845 Legal Fees | 10,075 | 5,151 | 5,228 | 5,307 | 5,386 | <u>5,451</u> | <u>5,467</u> |
| 5851 Marketing and Student Recruiting | 11,165 | 11,332 | 11,502 | 11,675 | 11,850 | <u>11,992</u> | <u>12,028</u> |
| 5852 Receivable Fees and Interest | <u>27,500</u> | <u>28,500</u> | - | - | - | - | - |
| 5854 Counselling Contracting | <u>5,000</u> | <u>5,075</u> | <u>5,151</u> | <u>5,228</u> | <u>5,307</u> | <u>5,386</u> | <u>5,386</u> |

Ross Valley Charter School
 Multi-year Projection
 of May Close FY2020

Year 6 Calculation Method

| | |
|---------------|------|
| Revenue COLA: | 0% |
| Expense COLA: | 1.2% |

| Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | Year 1 2020-21 | Year 2 2021-22 | Year 3 2022-23 | Year 4 2023-24 | Year 5 2024-25 | Year 6 2025-26 |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| 5855 MH SPED Contractors | 14,948 | 15,172 | 15,400 | 15,631 | 15,865 | 16,103 |
| 5857 Payroll Fees | 4,060 | 4,121 | 4,183 | 4,245 | 4,309 | 4,374 |
| 5863 Professional Development | 10,000 | 15,000 | 15,225 | 15,453 | 15,685 | 15,920 |
| 5869 Special Education Contract Instructors | 41,610 | 42,234 | 42,868 | 43,511 | 44,163 | 44,826 |
| 5875 Staff Recruiting | 700 | 711 | 721 | 732 | 743 | 754 |
| 5880 Student Health Services | 1,218 | 1,236 | 1,255 | 1,274 | 1,293 | 1,312 |
| 5881 Student Information System | 5,038 | 5,114 | 5,191 | 5,269 | 5,348 | 5,428 |
| 5887 Technology Services | 4,100 | 4,162 | 4,224 | 4,287 | 4,352 | 4,417 |
| 5910 Communications - Internet/Website Fees | 6,000 | 6,090 | 6,181 | 6,274 | 6,368 | 6,464 |
| 5915 Postage and Delivery | 609 | 676 | 686 | 696 | 707 | 717 |
| 5920 Communications - Telephone & Fax | 7,000 | 7,105 | 7,212 | 7,320 | 7,430 | 7,541 |
| SUBTOTAL - Services & Other Operating Exp. | 611,562 | 689,939 | 672,195 | 682,884 | 694,473 | 697,655 |
| Depreciation Expense | | | | | | |
| 6900 Depreciation | 26,793 | 58,043 | 58,043 | 58,043 | 56,942 | 56,290 |
| SUBTOTAL - Depreciation Expense | 26,793 | 58,043 | 58,043 | 58,043 | 56,942 | 56,290 |
| Other Outflows | | | | | | |
| 7438 Long term debt - Interest | 14,962 | 7,369 | 4,697 | 3,172 | - | - |
| SUBTOTAL - Other Outflows | 14,962 | 7,369 | 4,697 | 3,172 | - | - |
| TOTAL EXPENSES | <u>2,184,601</u> | <u>2,430,236</u> | <u>2,396,525</u> | <u>2,412,734</u> | <u>2,417,692</u> | <u>2,427,955</u> |

Ross Valley Charter School

2020-21

As of Sep FY2021

| | <u>Year 1</u> <u>2020-21</u> | <u>Year 2</u> <u>2021-22</u> | <u>Year 3</u> <u>2022-23</u> | <u>Year 4</u> <u>2023-24</u> | <u>Year 5</u> <u>2024-25</u> | <u>Year 6</u> <u>2025-26</u> | <u>Rate Type</u> |
|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------|
| Revenues and related expenses | | | | | | | |
| Statewide LCFF Assumptions | | | | | | | |
| LCFF COLA | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | |
| TK-3 LCFF Base | 7,702 | 7,702 | 7,702 | 7,702 | 7,702 | 7,702 | |
| 4-6 LCFF Base | 7,818 | 7,818 | 7,818 | 7,818 | 7,818 | 7,818 | |
| TK-3 Gr Span Adj | 801 | 801 | 801 | 801 | 801 | 801 | |
| 9-12 Gr Span Adj | 243 | 243 | 243 | 243 | 243 | 243 | |
| School LCFF Assumptions | | | | | | | |
| LCFF per ADA | 8,862 | 8,809 | 8,807 | 8,799 | 8,798 | 8,798 | |
| LPT per ADA | 809 | 809 | 809 | 809 | 809 | 809 | |
| Unduplicated Pupil % (3 year avg) | 32.55% | 33.09% | 32.99% | 32.50% | 32.43% | 32.43% | |
| District UPP | 11.14% | 11.14% | 11.14% | 11.14% | 11.14% | 11.14% | |
| Other Federal and State Revenues | | | | | | | |
| EDCOE SELPA Federal Rate | 125.00 | 125.00 | 125.00 | 125.00 | 125.00 | 125.00 | Prior Year Enrollment |
| EDCOE SELPA State Rate | 625.00 | 625.00 | 625.00 | 625.00 | 625.00 | 625.00 | ADA |
| Mandated Cost Reimbursements: K-8 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | 16.86 | Prior Year Enrollment |
| Mandated Cost Reimbursements: 9-12 | 46.87 | 46.87 | 46.87 | 46.87 | 46.87 | 46.87 | Prior Year Enrollment |
| One Time Funding | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | Prior Year Enrollment |
| State Lottery Unrestricted | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | ADA |
| State Lottery Restricted | 49.00 | 49.00 | 49.00 | 49.00 | 49.00 | 49.00 | ADA |
| Fees | | | | | | | |
| Authorizer Fees | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | % of LCFF |
| Payroll | | | | | | | |
| Annual Pay Increase | | | | | | | |
| Certificated | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | |
| Classified | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | |
| Benefits | | | | | | | |
| STRS | 16.15% | 16.02% | 18.10% | 18.10% | 18.10% | 18.10% | % of eligible payroll |
| Social Security | 6.20% | 6.20% | 6.20% | 6.20% | 6.20% | 6.20% | % of eligible payroll |

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | Jan Forecast | Jan Actual | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | Jul Forecast | Aug Forecast | Sep Forecast | Oct Forecast | Nov Forecast | Dec Forecast | Jan Forecast | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | Jul Forecast | Aug Forecast | Sep Forecast | Oct Forecast | Nov Forecast | Dec Forecast | Jan Forecast | | | |
|--------------------------------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|--|--|
| Operating Cash | 487,300 | 1,148 | 1,585 | 272,039 | 312,446 | 293,951 | 250,211 | 284,017 | 253,329 | 492,133 | 81,539 | 28,801 | | | | | | | | | | | | | | | | | |
| REVENUE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 71,482 | 71,482 | 137,850 | 8,667 | 8,667 | 1,850 | 8,097 | 69,493 | 47,790 | 75,607 | 38,607 | 1,615,058 | 504,893 | | | | | | | | | | | | | | | |
| Federal Revenue | 7,626 | 7,626 | 7,626 | 18,865 | 150,210 | 7,626 | 7,626 | 14,883 | 7,626 | 19,689 | 14,883 | 7,626 | 291,234 | 19,320 | | | | | | | | | | | | | | | |
| Other State Revenue | - | 4,940 | 4,940 | 8,893 | 8,893 | 11,989 | 8,893 | 18,349 | 12,089 | 12,089 | 21,545 | 12,089 | 156,057 | 31,349 | | | | | | | | | | | | | | | |
| Local Revenue | 583 | 583 | 968 | 583 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 8,300 | | | | | | | | | | | | | | | | |
| Raising & Grants | 977 | 76 | 10,917 | 34,649 | 26,551 | 18,192 | 4,706 | 401 | 27,465 | 444 | 10,242 | (4,130) | 10,370 | | | | | | | | | | | | | | | | |
| TOTAL REVENUE | 9,186 | 84,707 | 95,923 | 200,841 | 314,904 | 167,433 | 233,658 | 162,964 | 117,634 | 80,595 | 122,861 | 55,150 | 2,201,416 | 555,561 | | | | | | | | | | | | | | | |
| PENSES | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Certificated Salaries | 49,627 | 77,035 | 80,945 | 80,945 | 80,006 | 80,006 | 80,006 | 80,945 | 80,945 | 80,006 | 80,945 | 79,381 | 930,690 | - | | | | | | | | | | | | | | | |
| Classified Salaries | 4,988 | 11,042 | 23,240 | 23,240 | 20,312 | 20,312 | 20,312 | 23,240 | 23,240 | 20,312 | 23,240 | 19,361 | 233,839 | 2,000 | | | | | | | | | | | | | | | |
| Employee Benefits | 29,804 | 24,507 | 28,819 | 26,128 | 25,291 | 25,291 | 28,878 | 26,128 | 26,128 | 23,871 | 24,261 | 15,376 | 304,634 | 153 | | | | | | | | | | | | | | | |
| Books & Supplies | 3,321 | 3,321 | 4,139 | 3,321 | 3,321 | 8,086 | 3,321 | 7,118 | 3,321 | 7,423 | 3,321 | 7,836 | 57,846 | | | | | | | | | | | | | | | | |
| Operating | 59,301 | 49,258 | 55,278 | 50,698 | 56,139 | 56,856 | 46,724 | 39,008 | 35,030 | 38,958 | 33,668 | 48,596 | 586,107 | 16,593 | | | | | | | | | | | | | | | |
| Capital Outlays | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 29,595 | (9) | | | | | | | | | | | | | | | |
| Other Outlays | - | - | 583 | 878 | 848 | 820 | 792 | 764 | 726 | 727 | 689 | 9,210 | 16,036 | (9) | | | | | | | | | | | | | | | |
| TOTAL EXPENSES | 149,407 | 1,628 | 1,469 | 187,675 | 188,383 | 193,837 | 182,499 | 179,668 | 171,855 | 173,765 | 168,589 | 181,226 | 2,158,747 | 18,746 | | | | | | | | | | | | | | | |
| Operating Cash Flow (Outflow) | (140,221) | (924) | (546) | 13,165 | 126,521 | (26,405) | 51,160 | 1 | (54,223) | (93,170) | (45,728) | (126,075) | 42,669 | 536,816 | | | | | | | | | | | | | | | |
| Revenues - Prior Year | 83,744 | 401 | 22,477 | 37,142 | 7,627 | - | - | 3,389 | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| Accruals | 15,805 | - | 22,477 | 37,142 | 7,627 | - | - | 3,389 | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| Fixed Assets | (8,784) | 13,716 | 534 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | 2,466 | | | | | | | | | | | | | | | | |
| Expenses - Prior Year | (2,063) | (10,130) | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| Accounts Payable | (4,664) | 1,421 | 1,421 | 1,421 | 1,421 | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | | | |
| Loans Payable (Long Term) | - | - | 1,635 | (13,787) | (156,531) | (21,233) | (21,241) | - | (10,864) | (21,314) | (10,897) | 220,000 | (114,415) | - | | | | | | | | | | | | | | | |
| Operating Cash | 131,118 | 1,585 | 1,039 | 312,446 | 293,951 | 250,211 | 284,017 | 253,329 | 192,133 | 81,539 | 28,801 | 12,198 | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | |
|-----------------------------|----------|----------|----------|----------|----------|----------|--------------------------|--------------------------|-----------------------|--------------------|
| Medicare | 1.45% | 1.45% | 1.45% | 1.45% | 1.45% | 1.45% | 1.45% | 1.45% | 1.45% | % of total payroll |
| Health & Welfare Benefits | \$11,677 | \$12,261 | \$12,874 | \$13,518 | \$14,193 | \$14,903 | Annual rate per employee | | | |
| H&W average annual increase | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | | | |
| FUTA % | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | 0.60% | % of eligible payroll | | |
| FUTA Tax Base | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | | | |
| SUTA % | 4.66% | 4.65% | 4.65% | 4.65% | 4.65% | 4.65% | 4.65% | 0.00% | % of eligible payroll | |
| SUTA Tax Base | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | | | |
| ETT (part of SUTA) | \$7 | \$7 | \$7 | \$7 | \$7 | \$7 | \$7 | Annual rate per employee | | |
| Workers Comp | 1.30% | 1.20% | 1.20% | 1.20% | 1.20% | 1.20% | 1.20% | 1.20% | % of total payroll | |

ACCS Fiscal Executive Summary Submitted by
 Ross Valley School District on February 8, 2021

| | 2020-21 | | | | | | | | | | | | | Rei Bal |
|-------------------------------------|--------------------|----------------|---------------------|--------------------|-----------------|-------------------|------------------|------------------|------------------|-------------------|-------------------|------------------|--------------------|------------------------|
| | Actuals & Forecast | | | | | | | | | | | | | |
| | Jul Forecast | Aug Actuals | Aug/Sep Forecast | Sep/Oct Actuals | Oct Forecast | Nov Forecast | Dec Forecast | Jan Forecast | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | |
| ng Cash | 187,300,334.63 | 211,847 | 131,418,333.255 | 348,585,313.326 | 272,039 | 312,446,432.551 | 293,954,416.984 | 250,214,382.060 | 284,017,411.571 | 253,329,359.766 | 192,433,268.207 | 81,539,562.505 | 28,904,463.506 | |
| UE | | | | | | | | | | | | | | |
| LCFF Entitlement | | 555 | 71,482,142.96 | 4 | 71,482,137.295 | 128,667 | 128,667 | 211,850 | 128,667 | 69,493,68,432 | 47,790,36,925 | 75,607,63,208 | 38,607,26,208 | 1,615,058,1,718,301 |
| Federal Revenue | 7,626 | 2,303 | 7,626 | 7,626 | 7,626 | 160,240,7,257 | 7,626 | 7,626 | 7,626 | 7,626 | 7,626 | 7,626 | 7,626 | 7,626 |
| Other State Revenue | -4,928 | 6,134 | 4,949,956 | 4,949,21,418 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 | 8,893 |
| Other Local Revenue | 683,401 | | 683,25 | | 683 | 583 | 583 | 583 | 583 | 583 | 583 | 583 | 583 | 583 |
| Fundraising & Grants | 977 | 4,331 | 4 | 968(2,277) | 34,649 | 26,554,26,152 | 18,192,17,363 | 4,706,4,641 | 481 | 27,465,27,070 | 444,4 | 40,242,7,578 | (4,430),1,360 | 8,500 |
| TOTAL REVENUE | 9,486,5,329 | 13,823 | 84,707,200,1,28 | 95,929,225,202 | 200,844 | 314,904,170,315 | 167,433,157,740 | 233,658,234,248 | 162,964,150,743 | 117,634,232,954 | 80,595,50,75 | 122,961,96,6,58 | 55,450,50,437 | 2,201,416,2,314,745 |
| SES | | | | | | | | | | | | | | |
| Certificated Salaries | 49,527,52,617 | 80,694 | 77,038,1,987 | 80,945,73,678 | 80,945 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 | 80,006,81,536 |
| Classified Salaries | 4,886,679 | 7,836 | 41,042,15,457 | 23,240,21,700 | 23,240 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 | 20,342,19,506 |
| Employee Benefits | 29,804,31,155 | 11,878 | 24,507,41,373 | 28,819,28,186 | 26,428 | 25,294,27,338 | 25,294,27,338 | 28,878,31,064 | 26,128,28,373 | 26,128,28,373 | 23,874,26,054 | 24,261,26,499 | 15,376,16,083 | |
| Books & Supplies | 3,324 | | 3,324,20,738 | 4,139(12,994) | 3,324 | 3,324,1,663 | 8,086,8,024 | 3,324,1,663 | 7,146,7,32 | 3,324,1,663 | 7,427,1,40 | 3,324,1,663 | 7,836,1,663 | |
| Services & Other Operating Expenses | 69,304,53,728 | 15,500 | 49,268,60,367 | 66,278,55,752 | 60,698 | 66,139,16,208 | 66,866,16,645 | 46,724,53,770 | 39,008,45,056 | 35,030,46,974 | 38,968,74,426 | 33,668,45,017 | 48,696,68,127 | |
| Capital Outlay & Depreciation | 2,466 | | 2,466 | 2,466 | 2,466 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 |
| Other Outflows | -3,325 | 6,013 | -4,079 | 683(12,525) | 878 | 848,3 | 826,2 | 796,1 | 764,59 | 736,79 | 727,79 | 689,75 | 9,249,2,73 | 16,036,14,962 |
| TOTAL EXPENSES | 149,407,147,503 | 121,922 | 167,628,224,001 | 195,460,156,030 | 187,675 | 188,383,179,120 | 193,837,185,902 | 182,499,192,180 | 179,668,189,982 | 171,855,187,027 | 173,765,213,541 | 168,589,183,158 | 181,226,204,24,2 | 1,158,747,2,184,601 |
| ng Cash Inflow (Outflow) | (140,224)(142,175) | (108,099) | (82,924)(23,873) | (99,546)69,172 | 13,165 | 126,524(8,804) | (26,405)(28,162) | 51,160,42,068 | (16,704)(39,238) | (54,223)45,927 | (93,170)(162,790) | (45,728)(86,501) | (126,075)(153,806) | 42,669,130,144,536,816 |
| Revenues - Prior Year Accruals | 83,744,18,452 | 220,872 | 301,404,35,25 | 22,477,8,336 | 37,142 | 7,627 | | | | | | | | |
| Other Assets | 45,806,27,298 | | | | 2,466 | | | | | | | | | |
| Fixed Assets | (6,794) | | 43,746(37,942) | (347,634)(312,325) | | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 | 2,466,2,233 |
| Expenses - Prior Year Accruals | (2,069) | | (16,150) | (26,048) | | | | | | | | | | |
| Accounts Payable - Current Year | (22,027) | 7,410 | -21,640 | (35,914) | | | | | | | | | | |
| Summerholdback for Teachers | (4,664)(4,334) | 1,225 | 4,424,1,142 | 1,421 | 1,424 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 |
| Loans Payable (Current) | | | | | | | | | | | | | | 220,000 |
| Loans Payable (Long Term) | | | | 346,635,344,584 | (13,787) | (156,534)(10,416) | (21,223)(10,416) | (21,244)(16,210) | (21,259)(16,220) | (40,864)(141,140) | (21,314)(26,566) | (40,897)(16,152) | (144,415)(119,670) | |
| Cash | 131,449,211,847 | 333,255 | 348,585,313,326 | 272,039,432,551 | 312,446 | 293,954,416,984 | 250,214,382,060 | 284,017,411,571 | 253,329,359,766 | 192,433,268,207 | 81,539,562,505 | 28,904,463,506 | 12,198,200,381 | |

Year-2

ACCS Fiscal Executive Summary Submitted by
Ross Valley School District on February 8, 2021

| | 2021 Actuals & Forecast | | | | | | | | | | | | | | Remaining Balance |
|--|---------------------------|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|----------------------------|------------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Forecast | Forecast | |
| | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | |
| Beginning Cash | 12,498,200.381 | 24,948,801.132 | (186)13,461 | 14,993,232.211 | 10,465 (55) | 11,839,105.628 | 11,839,105.702 | 48,827,147.75 9 | 5,774,101.368 | 9,529,485.659 | 25,704,344.58 4 | 73,929,259.468 | | | |
| REVENUE | | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 74,429,756.617 | 74,429,756.617 | 137,756,145.8 05 | 128,672,136.1 11 | 128,672,136.1 11 | 223,734,226.731 | 128,672,136.1 11 | 170,849,766.49 8 | 184,218,417.1 3 | 213,436,639.76 0 | 170,849,292.297 | 1,863,245,186.7 819 | 224,634,718.446 | |
| Federal Revenue | - | - | - | - | 7,257 | - | - | 7,257 | - | 12,426,126.888 | 7,257 | - | 53,278,544.403 | 19,382,193.945 | |
| Other State Revenue | - | 6,739,605.9 | 6,739,605.9 | 10,331,109.906 | 10,331,109.906 | 13,427,141.175 | 10,331,109.906 | 19,874,111.878 | 13,736,234.7 | 13,736,234.7 | 23,279,225 | 13,736,388.489 | 178,744,179.859 | 38,484,565.563 | |
| Other Local Revenue | 6831,308 | 6831,308 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | 18,068,193.683 | |
| Fundraising & Grants | 1,475 | 1,475 | 16,490,708.882 | 62,080(2,553) | 39,866,392.253 | 27,542,261.86 | 6,877,677.9 | 6,004,9 9 | 63,312,525.556 | 444(464) | 16,616,112.119 | (7,056)2,229 | 197,193 | 208,240 | |
| TOTAL REVENUE | 2,058,130.8 | 77,866,837.339 | 112,606,172.2 41 | 218,749,173.4 66 | 204,599,212.8 35 | 188,500,196.1 54 | 268,522,263.724 | 174,787,175.0 52 | 256,955,151.0 84 | 228,106,755.9 1 | 279,171,117.6 70 | 196,588,891.698 | 2,490,700,250.7 514 | 291,193,794.953 | |
| EXPENSES | | | | | | | | | | | | | | | |
| Certificated Salaries | 64,013,533.375 | 79,346,777.734 | 83,888,833.752 | 83,888,833.752 | 82,798,823.308 | 82,798,823.308 | 82,798,823.308 | 83,888,833.752 | 83,888,833.752 | 82,798,823.308 | 83,888,833.752 | 82,074,813,345 | 963,064,960,450 | - | |
| Classified Salaries | 5,137,498.8 | 11,373,112.224 | 31,062,292.847 | 33,064,309.927 | 27,146,255.636 | 28,269,267.716 | 27,146,255.636 | 33,064,309.927 | 31,062,292.847 | 28,269,267.716 | 31,062,292.847 | 26,065,233,909 | 346,420,296,219 | 2,060 | |
| Employee Benefits | 31,446,348.822 | 26,619,268.805 | 31,463,326.643 | 28,066,293.364 | 26,844,288.147 | 26,927,288.229 | 31,446,348.822 | 28,066,293.364 | 27,084,292.281 | 26,488,268.816 | 26,064,273.307 | 16,265,161,040 | 326,749,341,448 | 168 | |
| Books & Supplies | 4,875 | 4,875 | 5,706,972.1 | 4,875,137 | 4,875 | 9,742,113,332 | 4,875 | 8,728,102,020 | 4,875 | 9,030,104,334 | 4,875 | 9,458,487.5 | 76,768 | 20,206 | |
| Services & Other Operating Expenses | 50,663,333.432 | 36,226,315.585 | 56,479,566.590 | 49,619,488.517 | 56,277,519,929 | 67,150,566,630 | 65,106,628,816 | 67,343,553,971 | 54,384,855,631 | 67,225,566,367 | 61,786,541,26 | 74,903,983,346 | 686,462,689,939 | - | |
| Capital Outlay & Depreciation | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | (0) | |
| Other Outflows | 659,71 6 | 636,639 8 | 616,668 3 | 598,066 8 | 598,065 3 | 562,663 8 | 549,62 3 | 526,60 8 | 506,59 3 | 492,57 8 | 469,45 8 | 464,45 2 | 6,643,369 | - | |
| TOTAL EXPENSES | 148,840,137,045 | 163,149,157,7 58 | 214,158,218,0 74 | 206,163,199,2 03 | 202,672,198,3 85 | 210,460,210,6 90 | 217,007,213,724 | 213,4 79 | 208,636,238,8 16 | 208,354,208,0 55 | 203,985,205,2 02 | 213,250,229,804 | 2,434,734,243,0 236 | 22,54 2 | |
| Operating Cash Inflow (Outflow) | (146,782)(135,737) | (85,283)(74,020) | (101,561)(45,833) | 13,586(25,737) | 2,027,14,450 | (21,961)(14,536) | 41,545,500,000 | (41,882)(38,427) | 48,319(87,732) | 20,763(132,464) | 76,186(87,532) | (16,671)(140,106) | 55,866,777,279 | 268,680,794,953 | |
| Revenues - Prior Year Accruals | 113,395,272.282 | 80,949,160.82 0 | 121,182,182.8 61 | 76,357,129.76 5 | 83,949,129.76 5 | 76,357,87,541 | - | - | - | - | - | - | - | - | |
| Other Assets | -15,180 | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Fixed Assets | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | 5,063,483.7 | - | |
| Expenses - Prior Year Accruals | (2,363)8 | (16,393) | - | - | - | - | - | - | - | - | - | - | - | - | |
| Accounts Payable - Current Year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Summerholdback for Teachers | (15,630) | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | 1,464,142.1 | |
| Loans Payable (Current) | 70,000 | (145,600) | 1(119,392) | (90,000)(119,392) | (80,000)(95,616) | (60,000) | - | -1 | (40,000)480,0 00 | - | (30,000) | - | - | - | |
| Loans Payable (Long Term) | (10,933)(16,189) | (10,952)(14,129) | (10,879)(14,144) | (10,988)(14,159) | (11,006)(14,174) | (11,025)(14,189) | (11,043)(14,204) | (11,062)(14,219) | (11,080)(14,234) | (11,094)(14,869) | (3,479)(3,842) | (3,485)(3,848) | - | - | |
| Ending Cash | 24,948,801.132 | (186)13,461 | 14,993,232.21 1 | 10,465 (55) | 11,839,105.6 8 | 11,839,105.7 02 | 48,827,147,755,774 | 101,368 | 9,529,485,65 9 | 25,704,344,58 4 | 73,929,259,4 68 | 60,289,121,772 | | | |

Year-3

ACCS Fiscal Executive Summary Submitted by
Ross Valley School District on February 8, 2021

| | 2020-21 | | | | | | Dec Forecast | 2022-23 Actuals & Forecast | | | | | | | | | |
|---|------------------------|------------------------|-----------------|------------------------|------------------------|------------------------|-----------------|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------------|------------------------|--|--|
| | Jul Forecast | Aug Forecast | Sep Forecast | Sep/Oct Forecast | Oct/Nov Forecast | Nov/Dec Forecast | | Jan Forecast | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | Forecast | Remaining Balance | | |
| | | | | | | | | | | | | | | | | | |
| Beginning Cash | 60,289,121.772 | 160,461,110.649 | 58,218 | 80,678,14,688 | 887,592 | 53,203,106,305 | 86,808 | 85,069,226,464 | 156,634,299,349 | 141,078,283,426 | 159,555,301,410 | 149,392,292,678 | 196,168,331,819 | | | | |
| REVENUE | | | | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 82,016,82,677 | 82,677 | 82,016,175,956 | 174,577,148,819 | 147,620,148,819 | 147,620 | 254,129,248,391 | 147,620,148,819 | 142,752,143,903 | 153,297,154,504 | 185,240,184,366 | 142,752,143,903 | 1,853,405,1,867,468 | 196,437,204,634 | | |
| Federal Revenue | - | - | - | - | -7,257 | 7,257 | - | - | 7,257 | - | 13,875 | 7,257 | - | 56,778 | 21,132 | | |
| Other State Revenue | - | 6,594,6,626 | 6,626 | 6,594,11,927 | 44,863,11,927 | 44,863,15,502 | 18,968 | 44,863,11,927 | 22,822,21,457 | 44,863,11,927 | 44,863,11,927 | 22,822,21,152 | 44,863,37,241 | 479,203,180,165 | 33,781,1,927 | | |
| Other Local Revenue | 583,1,308 | 583,1,308 | 19,683 | 18,958,19,308 | 18,583,19,308 | 18,583,19,683 | 27,542 | 18,583,19,308 | 18,583,19,308 | 18,583,19,683 | 18,583,19,308 | 18,583,19,308 | 18,058,19,683 | 197,193 | - | | |
| Fundraising & Grants | 1,475 | 444,755 | 70,882 | 16,480,(2,553) | 52,080,39,253 | 39,856,26,186 | 27,542 | 6,877,6,779 | 500,499 | 53,342,52,556 | 444,(464) | 16,645,12,119 | (7,055),2,229 | 208,240 | - | | |
| TOTAL REVENUE | 2,058,1,308 | 89,304,91,366 | 179,868 | 124,045,204,637 | 257,104,226,563 | 225,188,210,189 | 209,548 | 288,453,286,464 | 196,794,197,340 | 226,886,228,069 | 198,063,199,150 | 250,517,244,202 | 166,549,203,056 | 2,494,519,2,509,844 | 260,043,237,693 | | |
| EXPENSES | | | | | | | | | | | | | | | | | |
| Certified Salaries | 54,523,53,375 | 80,149,77,734 | 83,752 | 84,727,83,752 | 84,727,82,308 | 83,628,2,308 | 83,628 | 83,628,2,308 | 84,727,83,752 | 84,727,83,752 | 83,628,2,308 | 84,727,83,752 | 82,892,81,345 | 872,695,860,450 | - | | |
| Classified Salaries | 5,188,4,988 | 44,487,11,224 | 29,847 | 32,274,30,927 | 33,395,25,636 | 27,418,26,716 | 28,544 | 27,418,25,636 | 33,395,30,927 | 32,274,29,847 | 28,544,26,716 | 32,274,29,847 | 25,306,23,909 | 319,585,296,219 | 2,084 | | |
| Employee Benefits | 33,536,36,971 | 27,885,28,942 | 34,905 | 33,858,31,626 | 30,458,30,378 | 29,204,30,461 | 29,290 | 33,852,34,861 | 30,458,31,626 | 30,372,31,543 | 27,837,29,047 | 28,337,29,569 | 18,141,17,732 | 353,387,367,661 | 169 | | |
| Books & Supplies | 1,560 | 1,560 | 6,479 | 2,403,(2,234) | 1,560 | 4,560,9,113 | 6,469 | 1,560 | 5,472,6,782 | 1,560 | 5,786,7,202 | 1,560 | 6,242,1,560 | 37,260 | 20,342 | | |
| Services & Other Operating Expenses | 46,839,34,039 | 36,073,32,164 | 57,364 | 55,366,49,355 | 49,417,52,818 | 55,302,57,589 | 57,132 | 65,208,63,868 | 57,399,54,891 | 54,254,58,098 | 57,208,57,322 | 54,647,55,048 | 75,089,99,639 | 684,242,672,195 | (0) | | |
| Capital Outlay & Depreciation | 5,053,4,837 | 5,053,4,837 | 4,837 | 5,053,4,837 | 5,053,4,837 | 5,053,4,837 | 429 | 5,053,4,837 | 5,053,4,837 | 5,053,4,837 | 5,053,4,837 | 5,053,4,837 | 5,053,4,837 | 60,637,59,043 | - | | |
| Other Outflows | 458,45 | 452,439 | 429 | 446,418 | 440,408 | 434,397 | 429 | 423,387 | 447,376 | 444,366 | 408,355 | 398,344 | 393,334 | 5,407,4,697 | - | | |
| TOTAL EXPENSES | 144,157,136,215 | 162,649,156,899 | 217,612 | 214,124,198,681 | 205,050,197,945 | 202,598,210,422 | 210,540 | 217,139,213,457 | 216,920,213,191 | 208,645,210,002 | 208,456,207,788 | 203,965,204,957 | 213,087,229,356 | 2,429,882,396,525 | 22,552 | | |
| Operating Cash Inflow (Outflow) | (142,099),(134,907) | (73,344),(65,534) | (37,745) | (90,079),5,956 | 52,045,28,618 | 22,590,(233) | (992) | 71,314,72,948 | (20,129),(15,851) | 18,241,18,066 | (10,393),(8,638) | 46,552,39,245 | (46,568),(26,300) | 64,637,113,320 | 237,494,237,693 | | |
| Revenues - Prior Year | 260,228,138,432 | 9,619,175,874 | 127,701 | 7,257,120,444 | 120,444 | 9,755,120,444 | 5,063 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | - | - | | |
| Accruals Other Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Fixed Assets Expenses | 5,063,4,837 | 5,063,4,837 | 4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | 5,063,4,837 | - | - | | |
| Revenues - Prior Year | (3,424) | (19,093) | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Accruals Accounts Payable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Current Year Summer holdback for Teachers | (16,099),(15,630) | 1,478,1,421 | 1,421 | 1,478,1,421 | 1,478,1,421 | 1,478,1,421 | 1,478 | 1,478,1,421 | 1,478,1,421 | 1,478,1,421 | 1,478,1,421 | 1,478,1,421 | 1,478,1,421 | - | - | | |
| Loans Payable (Current) | - | (162,762) | (133,465) | (133,465) | (50,308) | - | - | - | - | - | - | - | - | - | - | | |
| Loans Payable (Long Term) | (3,494),(3,854) | (3,496),(6,267) | (6,278) | (3,502),(6,288) | (6,266),(6,299) | (6,272),(6,309) | (6,278) | (6,284),(6,320) | (6,289),(6,330) | (6,295),(6,341) | (6,304),(6,352) | (6,307),(6,362) | (6,313),(6,373) | - | - | | |
| Ending Cash | 160,461,110,649 | 80,678,58,218 | 14,688 | 887,592 | 53,203,106,305 | 85,808,226,464 | 85,069 | 156,634,299,349 | 141,078,283,426 | 159,555,301,410 | 149,392,292,678 | 196,168,331,819 | 149,818,305,404 | | | | |

ACCS Fiscal Executive Summary Submitted by
Ross Valley School District on February 8, 2021

| Year 4 | | | | | | | | | | | | | | |
|--|--------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|--------------------------------|-----------------|
| 2023-24 | | | | | | | | | | | | | | |
| Actuals & Forecast | | | | | | | | | | | | | | |
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Forecast | Remaining |
| | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast | Balance |
| Beginning Cash | 149,848,054.40 | 216,402,182.800 | 133,382,315.332 | 50,021,283.294 | 85,326,271.140 | 116,048,298.064 | 144,502,295.957 | 177,237,358.980 | 160,253,341.294 | 182,936,362.461 | 176,866,356.840 | 227,903,399.211 | | |
| REVENUE | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 82,150,825.59 | 82,150,825.59 | 158,416,159.266 | 147,874,148.664 | 147,874,148.664 | 243,391,240.192 | 147,874,148.664 | 147,874,148.664 | 158,416,159.266 | 190,358,189.127 | 147,874,148.664 | 1,855,789,186.752 | 204,556,209.398 |
| Federal Revenue | - | - | - | - | 7,257 | 7,257 | - | 7,257 | - | 13,875 | 7,257 | - | 56,778 | 21,132 |
| Other State Revenue | - | 6,594,626.26 | 6,594,626.26 | 11,863,119.27 | 11,863,119.27 | 15,419,155.50 | 14,863,119.27 | 22,822,214.5 | 11,863,119.27 | 11,863,119.27 | 22,822,214.5 | 11,863,119.27 | 179,203,180.16 | 33,784,119.27 |
| Other Local Revenue | 583,130.8 | 583,130.8 | 18,958,196.68 | 18,583,193.08 | 18,583,193.08 | 18,583,193.08 | 18,583,193.08 | 18,583,193.08 | 18,958,196.68 | 18,583,193.08 | 18,583,193.08 | 18,958,196.68 | 197,193 | 8.68 |
| Fundraising & Grants | 4,475 | 444.75 | 16,480,708.8 | 52,089(2,553) | 39,856,392.25 | 27,542,261.8 | 6,877,677.9 | 500.9 | 53,312,526.65 | 444(464) | 16,615,121.11 | (7,055)2,229 | 208,240 | - |
| TOTAL REVENUE | 2,068,130.8 | 89,439,912.80 | 124,179,179.782 | 240,942,187.947 | 225,430,226.409 | 209,790,210.034 | 280,715,278.206 | 197,033,197.186 | 232,004,232.830 | 203,181,203.911 | 255,635,248.964 | 171,637,207.818 | 2,497,203,250.128 | 265,161,242.455 |
| EXPENSES | | | | | | | | | | | | | | |
| Certificated Salaries | 52,038,537.5 | 80,941,777.73 | 85,574,837.75 | 85,574,837.75 | 84,462,823.30 | 84,462,823.30 | 84,462,823.30 | 85,574,837.75 | 85,574,837.75 | 84,462,823.30 | 85,574,837.75 | 83,724,813.345 | 982,422,960.45 | 0 |
| Classified Salaries | 5,240,498.8 | 11,602,112.22 | 32,594,298.84 | 33,729,309.27 | 27,692,256.33 | 28,827,267.71 | 27,692,256.33 | 33,729,309.27 | 32,594,298.84 | 28,827,267.71 | 32,594,298.84 | 25,559,239.909 | 322,780,296.21 | 2,101 |
| Employee Benefits | 34,640,380.062 | 28,534,294.8 | 34,532,354.5 | 31,129,321.71 | 29,869,303.2 | 29,865,311.00 | 34,524,354.0 | 31,129,321.71 | 31,043,320.08 | 28,487,295.93 | 28,993,301.11 | 19,323,177.32 | 364,203,742.20 | 8 |
| Books & Supplies | 1,578 | 1,578 | 2,434,571.1 | 4,578(2,273) | 1,578 | 6,564,230 | 1,578 | 5,649,879 | 1,578 | 5,867,305 | 1,578 | 6,300,157.8 | 37,759 | 19,797 |
| Services & Other Operating Expenses | 46,270,346.75 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 57,315,580.043 | - |
| Capital Outlay & Depreciation | 387.32 | 384.31 | 375.30 | 369.29 | 364.28 | 358.27 | 352.25 | 346.24 | 340.23 | 334.22 | 328.21 | 324.20 | 4,254,317.2 | - |
| Other Outflows | 3 | 3 | 1 | 0 | 0 | 0 | 0 | 8 | 7 | 6 | 5 | 5 | 5 | - |
| TOTAL EXPENSES | 144,904,137.83 | 162,930,157.945 | 214,736,218.94 | 205,569,199.944 | 203,274,199.316 | 211,266,211.993 | 217,894,214.993 | 217,764,214.671 | 209,224,211.452 | 209,148,209.310 | 204,488,206.360 | 213,479,230.012 | 2,436,722,212.734 | 22,050 |
| Operating Cash Inflow (Outflow) | (142,842)(136,530) | (73,492)(66,665) | (90,557)(39,148) | 35,373(11,997) | 8,839 | (1,466)(1,929) | 2 | (20,734)(17,485) | 8 | (5,966)(5,399) | 3 | (41,842)(22,195) | 60,482,935,394,243,102,242,455 | |
| Revenues - Prior Year Accruals | 230,690,311.103 | 9,619,199.33 | 7,257 | - | - | - | - | 3,838 | - | - | - | - | - | - |
| Other Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fixed Assets | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | 4,776,483.7 | - | - |
| Expenses - Prior Year Accruals | (3,464) | (19,09) | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Payable - Current Year | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Summerholdback for Teachers | (46,260)(15,630) | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | 1,493,142.1 | - | - |
| Loans Payable (Current) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Loans Payable (Long Term) | (6,349)(6,383) | (6,325)(6,394) | (6,334)(6,405) | (6,337)(6,415) | (6,343)(6,426) | (6,349)(6,437) | (6,355)(6,447) | (6,364)(6,458) | (6,367)(6,469) | (6,373)(6,480) | (6,379)(6,491) | (6,385)(123,080) | - | - |
| Ending Cash | 216,402,182.80 | 133,382,315.332 | 50,021,283.294 | 85,326,271.140 | 116,048,298.064 | 144,502,295.957 | 177,237,358.980 | 160,253,341.294 | 182,936,362.461 | 176,866,356.840 | 227,903,399.211 | 185,945,260.194 | | |

Year-5

ACCS Fiscal Executive Summary Submitted by
Ross Valley School District on February 8, 2021

| | 2024-25 | | | | | | | | | | | | | Remaining Balance |
|--|--------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|---------------------|----------------------|
| | Actuals & Forecast | | | | | | | | | | | | | |
| | Jul Forecast | Aug Forecast | Sep Forecast | Oct Forecast | Nov Forecast | Dec Forecast | Jan Forecast | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | Forecast | |
| Beginning Cash | 486,946,260,194 | 255,106,142,969 | 286,731,286,231 | 87,778,262,808 | 124,098,256,380 | 155,162,288,433 | 163,924,291,282 | 220,968,363,161 | 204,662,350,980 | 228,298,377,683 | 232,567,377,036 | 274,097,424,501 | | |
| REVENUE | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 82,438,825,579 | 82,438,825,579 | 158,394,159,244 | 147,849,148,642 | 147,849,148,642 | 243,368,240,170 | 147,849,148,642 | 147,849,148,642 | 158,394,159,244 | 190,336,189,105 | 147,849,148,642 | 1,855,545,186,506 | |
| Federal Revenue | - | - | - | 44 | 7,257 | 42 | - | 7,257 | - | 13,875 | 7,257 | - | 56,778 | |
| Other State Revenue | - | 6,694,626 | 6,694,626 | 44,863,119,927 | 44,863,119,927 | 46,419,155,502 | 44,863,119,927 | 22,822,214,577 | 44,863,119,927 | 44,863,119,927 | 22,822,214,577 | 44,863,119,927 | 33,784,119,927 | |
| Other Local Revenue | 583,130,8 | 583,130,8 | 18,068,19,683 | 18,583,19,308 | 18,583,19,308 | 18,068,19,683 | 18,583,19,308 | 18,583,19,308 | 18,068,19,683 | 18,583,19,308 | 18,068,19,683 | 18,068,19,683 | 197,193 | |
| Fundraising & Grants | 1,476 | 1,476 | 14,475 | 16,480,70,882 | 52,080,2,553 | 39,856,39,253 | 27,642,26,186 | 6,877,6,779 | 500,49 | 63,319,52,556 | 444,46,41 | 16,616,12,119 | (7,065)2,229 | |
| TOTAL REVENUE | 2,068,130,8 | 89,428,91,268 | 124,167,179,770 | 249,929,187,925 | 235,408,226,387 | 209,769,210,012 | 280,692,278,183 | 197,011,197,164 | 231,982,232,808 | 293,159,203,889 | 265,613,248,941 | 471,616,207,795 | 2,496,069,507,882 | |
| EXPENSES | | | | | | | | | | | | | | |
| Certificated Salaries | 62,595,3,375 | 81,750,77,734 | 86,430,83,752 | 86,430,83,752 | 86,307,82,308 | 86,307,82,308 | 86,307,82,308 | 86,430,83,752 | 86,430,83,752 | 86,307,82,308 | 86,430,83,752 | 84,558,81,345 | 992,246,960,450 | |
| Classified Salaries | 6,284,1,988 | 14,748,11,224 | 32,929,29,847 | 24,064,30,927 | 27,069,25,636 | 29,416,26,716 | 27,069,25,636 | 34,066,30,927 | 32,929,29,847 | 29,416,26,716 | 32,929,29,847 | 26,814,23,909 | 326,008,296,219 | |
| Employee Benefits | 35,227,38,721 | 28,696,29,573 | 31,690,32,614 | 31,320,32,257 | 30,558,31,497 | - | 31,467,32,083 | - | 31,233,32,175 | 30,166 | 29,673,30,688 | 18,506,17,732 | 359,364,371,343 | |
| Books & Supplies | 1,597 | 1,597 | 2,466,6,665 | 1,697,2,312 | 1,597 | 6,668,3,448 | 1,597 | 6,627,6,977 | 1,597 | 6,084,7,410 | 1,597 | 6,390,1,597 | 38,265 | |
| Services & Other Operating Expenses | 47,399,35,324 | 35,864,33,393 | 56,216,58,992 | 49,088,51,149 | 56,453,54,717 | 67,167,59,632 | 65,607,65,101 | 67,613,65,852 | 64,068,60,156 | 67,266,65,357 | 61,365,67,014 | 75,655,101,787 | 684,379,694,473 | |
| Capital Outlay & Depreciation | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 53,894,56,942 | |
| Other Outflows | 316 | 902 | 678 | 663 | 847 | 632 | 617 | 601 | 486 | 470 | 454 | 439 | 6,304 | |
| TOTAL EXPENSES | 146,889,138,750 | 165,016,158,286 | 213,799,216,615 | 207,563,200,519 | 205,934,200,500 | 213,944,213,330 | 216,662,212,470 | 220,057,215,510 | 211,233,212,271 | 211,774,210,702 | 206,929,207,642 | 215,764,231,116 | 2,457,561,2,417,892 | |
| Operating Cash Inflow (Outflow) | (144,831)(137,442) | (75,590)(66,999) | (89,632)(36,846) | 33,357(12,594) | 19,472,25,887 | (4,173)(3,317) | 64,130,65,713 | (23,042)(18,347) | 20,750,20,536 | (8,612)(6,813) | 48,685,41,299 | (44,146)(23,320) | 39,408,90,190 | |
| Revenues - Prior Year Accruals | 236,808,31,103 | 9,619,204,095 | 7,257 | - | - | - | - | - | - | - | - | - | - | |
| Other Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Fixed Assets | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | 4,500,4,745 | - | |
| Expenses - Prior Year Accruals | (3,502) | (18,568) | - | - | - | - | - | - | - | - | - | - | - | |
| Accounts Payable - Current Year | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Summerholback for Teachers | (16,423)(15,630) | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | 1,508,1,421 | |
| Loans Payable (Current) | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Loans Payable (Long Term) | (6,394) | 109,14 | (121,586) | (3,044) | (3,059) | (3,075) | (3,090) | (3,106) | (3,124) | (3,137) | (3,152) | (3,168) | - | |
| Ending Cash | 255,106,142,969 | 285,731,286,231 | 87,778,262,808 | 124,098,256,380 | 155,162,288,433 | 163,924,291,282 | 220,968,363,161 | 204,662,350,980 | 228,298,377,683 | 222,567,377,036 | 274,097,424,501 | 232,790,407,348 | | |

Ross Valley Charter School
Monthly Cash Forecast As of Jun
FY2020

Year 6

ACCS Fiscal Executive Summary Submitted by
Ross Valley School District on February 8, 2021

| | 2024-25 2025-26 | | | | | | | | | | | | | | Remaining Balance |
|--|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------------|
| | Actuals & Forecast | | | | | | | | | | | | | | |
| | Jul Forecast | Aug Forecast | Sep Forecast | Oct Forecast | Nov Forecast | Dec Forecast | Jan Forecast | Feb Forecast | Mar Forecast | Apr Forecast | May Forecast | Jun Forecast | Forecast | Forecast | |
| Beginning Cash | 58,142,407.348 | 1,838,288.96 | 82,918,431.680 | (6,113)407.451 | (21,248)400.248 | (44,121)431.414 | (77,166)433.201 | (22,090)504.023 | (46,218)490.437 | (13,032)516.171 | 4,166,514.480 | 74,323,560.632 | | | |
| REVENUE | | | | | | | | | | | | | | | |
| LCFF Entitlement | - | 68,792,82.57 | 68,792,82.57 | 134,374,159.2 | 123,826,148.642 | 123,826,148.642 | 216,750,240.170 | 123,826,148.642 | 145,483,148.642 | 156,028,159.244 | 186,672,189.105 | 145,482,148.642 | 1,855,545.1865 | 506,364,698,374 | |
| Federal Revenue | - | - | - | - | 4,757,257 | 4,757,257 | - | 4,757,257 | - | 13,875 | - | - | 56,778 | 28,632,211.32 | |
| Other State Revenue | - | 5,824,626.26 | 5,824,626.26 | 10,478,11,927 | 10,478,11,927 | 14,428,15,502 | 10,478,11,927 | 21,877,21,052 | 10,478,11,927 | 10,478,11,927 | 21,877,20,759 | 10,478,36,164 | 179,700,178.28 | 47,012,11,927 | |
| Other Local Revenue | 5831,308 | 5831,308 | 18,958,19,658 | 18,583,19,308 | 18,583,19,308 | 18,958,19,683 | 18,583,19,308 | 18,583,19,308 | 18,958,19,683 | 18,583,19,308 | 18,583,19,308 | 18,958,19,683 | 197,193 | 8,69 | |
| Fundraising & Grants | 12,580 | 12,580 | 12,580,70,88 | 13,247,2,553 | 13,247,39,253 | 16,120,26,186 | 13,247,6,779 | 13,24 | 56,846,52,556 | 13,247,46,4 | 19,366,12,119 | 14,934,2,229 | 208,240 | (2,000) | |
| TOTAL REVENUE | 13,163,1,308 | 87,777,91,268 | 106,152,179,770 | 176,678,187,925 | 170,890,226,387 | 173,332,210,12 | 269,057,278,183 | 182,289,196,758 | 230,765,232,808 | 212,210,203,89 | 251,256,248,549 | 189,852,206,718 | 2,497,456,2,506 | 444,036,242,433 | |
| EXPENSES | | | | | | | | | | | | | | | |
| Certificated Salaries | 49,627,53,375 | 77,762,77,73 | 82,193,83,75 | 82,193,83,752 | 81,129,82,308 | 81,129,82,308 | 81,129,82,308 | 82,193,83,752 | 82,193,83,752 | 81,129,82,308 | 82,193,83,752 | 80,420,81,345 | 992,246,860,45 | 49,056 | |
| Classified Salaries | 4,988 | 11,042,11,22 | 20,214,29,84 | 30,294,30,927 | 24,982,25,636 | 26,062,26,716 | 24,982,25,636 | 30,294,30,927 | 20,214,29,847 | 26,062,26,716 | 20,214,29,847 | 23,244,23,309 | 326,008,296,21 | 36,417 | |
| Employee Benefits | 33,724,39,924 | 27,449,30,17 | 30,145,33,21 | 20,788,32,859 | 20,104,32,098 | 20,184,32,181 | 20,687,32,685 | 20,788,32,859 | 20,706,32,776 | 27,794,30,767 | 28,243,31,289 | 17,500,17,732 | 359,364,378,56 | 17,263 | |
| Books & Supplies | 1,643,1,616 | 1,643,1,616 | 2,326,2,760 | 1,643,2,351 | 1,643,1,616 | 5,647,9,469 | 1,643,1,616 | 4,809,7,076 | 1,643,1,616 | 5,064,7,516 | (1,377),1,616 | 4,566,1,616 | 38,733,38,779 | 7,867 | |
| Services & Other Operating Expenses | 44,993,35,259 | 34,368,33,29 | 54,572,59,10 | 46,405,1,362 | 55,419,54,983 | 62,896,59,972 | 65,050,66,538 | 67,844,57,151 | 53,334,60,504 | 66,473,59,693 | 38,337,57,314 | 71,440,102,479 | 5 | | |
| Capital Outlay & Depreciation | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 57,923,56,290 | 19,643 | |
| Other Outflows | 316 | 307 | 298 | 289 | 281 | 272 | 263 | 254 | 245 | 236 | 227 | 218 | 6,82 | 3,623 | |
| TOTAL EXPENSES | 138,385,139,853 | 155,762,158,738 | 204,938,217,367 | 193,893,201,239 | 195,745,201,332 | 208,350,214,337 | 205,945,213,474 | 208,372,216,456 | 199,525,213,186 | 199,949,211,691 | 180,027,208,509 | 200,575,231,773 | 2,463,645,2,427 | 175,270 | |
| Operating Cash Inflow (Outflow) | (125,224)138,545 | (67,985)67,471 | (96,787)37,598 | (17,215)13,315 | (24,855)25,055 | (35,019)4,325 | 53,113,64,710 | (26,082)19,698 | 31,240,19,622 | 12,262(7,802) | 71,229,40,040 | (10,723)25,055 | 33,814,178,052 | 268,764,242,433 | |
| Revenues - Prior Year Accruals | 90,522,31,103 | 164,004,204,073 | 4,757,257 | - | - | - | - | - | - | - | - | - | - | - | |
| Other Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Fixed Assets | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | 3,190,4,691 | - | - | |
| Expenses - Prior Year Accruals | (6,064) | 1,690 | - | - | - | - | - | - | - | - | - | - | - | - | |
| Accounts Payable - Current Year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Summerholdback for Teachers | (16,097) | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | 1,463,1,421 | - | - | |
| Loans Payable (Current) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Loans Payable (Long Term) | (2,637) | (2,645) | (2,654) | (2,663) | (2,672) | (2,681) | (2,690) | (2,699) | (2,708) | (2,717) | (2,726) | (2,735) | - | - | |
| Ending Cash | 1,838,288,966 | 82,918,431,680 | (6,113)407,451 | (21,248)400,248 | (44,121)431,414 | (77,166)433,201 | (22,090)504,023 | (46,218)490,437 | (13,032)516,171 | 4,166,514,480 | 74,323,560,632 | 65,518,541,689 | | | |

| Summary Report | |
|---------------------|---------------------------------------|
| Title | compareDocs Comparison Results |
| Date & Time | 1/29/2021 11:37:51 AM |
| Comparison Time | 94.34 seconds |
| compareDocs version | v5.0.0.64 |

| Sources | |
|-------------------|---|
| Original Document | Original Budget Submitted with Petition.pdf |
| Modified Document | Tab 3. RVC Board Approved Budget Revision 11-12-20 with narrative.pdf |

| Comparison Statistics | |
|-------------------------|------|
| Insertions | 441 |
| Deletions | 181 |
| Changes | 1928 |
| Moves | 16 |
| Font Changes | 0 |
| Paragraph Style Changes | 0 |
| Character Style Changes | 0 |
| TOTAL CHANGES | 2566 |
| | |
| | |
| | |
| | |
| | |

| Word Rendering Set Markup Options | |
|-----------------------------------|----------------------|
| Name | |
| Insertions | |
| Deletions | |
| <u>Moves / Moves</u> | |
| Font Changes | |
| Paragraph Style Changes | |
| Character Style Changes | |
| Inserted cells | |
| Deleted cells | |
| Merged cells | |
| Changed lines | Mark outside border. |
| Comments color | By Author. |
| Balloons | True |

| compareDocs Settings Used | Category | Option Selected |
|-------------------------------------|----------|----------------------|
| Open Comparison Report after saving | General | Always |
| Report Type | Word | TrackChanges |
| Character Level | Word | False |
| Include Headers / Footers | Word | True |
| Include Footnotes / Endnotes | Word | True |
| Include List Numbers | Word | True |
| Include Tables | Word | True |
| Include Field Codes | Word | True |
| Include Moves | Word | True |
| Flatten Field Codes | Word | False |
| Show Track Changes Toolbar | Word | True |
| Show Reviewing Pane | Word | True |
| Update Automatic Links at Open | Word | [Yes / No] |
| Summary Report | Word | End |
| Detail Report | Word | Separate (View Only) |
| Document View | Word | Print |
| Remove Personal Information | Word | False |