

# Pacific Community Charter School

10 Lake Street \* PO Box 984 \* Point Arena, CA 95468 \* (707) 882-4131 \* fax (707) 882-4132

March 11, 2016

Arena Unified School District  
P.O. Box 87  
45 Lake Street  
Point Arena, Ca. 95468

Attention: Catherine Chin  
Business Manager

Brent Cushenbury  
Superintendent

Subject: 2015-2016 2<sup>nd</sup> Interim Budget and Financial Report

Dear Brent and Catherine:

Enclosed, please find a copy of our 2<sup>nd</sup> interim 2015-2016 Budget for the Pacific Community Charter School, as required in our MOU.

If you require any additional information or have any questions, please feel free to contact me.

Best regards,

  
Marilyn Boudin-Kronk  
Financial and HR Manager

Enclosure

Board Meeting Packet: April 20, 2016

	2015-16 Current Budget (A)	Actuals to 1/31/16	Projected 2015-16 Budget (C)	Difference (A-C)
<b>Income</b>				
8000 - Beginning Budgetary Cash	62,485		62,485	0
8290 - Federal Revenues		16,900	16,900	
8550 - Mandated Cost Reimbursements		36,865	43,060	43,060
8560 - State Lottery Revenue	11,700	4,910	12,339	639
8590 - All Other State Revenue	43,474	20,308	26,574	(16,900)
8634 - Food Service Sales	7,500		7,500	0
8660 - Interest	400	200	400	0
8677 - Interagency Services	0		0	0
8695 - Fundraising	51,255	61,190	61,190	9,935
8696 - Rents & Services	700	700	700	0
8697 - Restricted Grants & Donations	0		0	0
8698 - Unrestricted Grants & Donations	6,100	127	6,100	0
Local Control Funding Formula - All Sources	620,229	447,399	595,812	(24,418)
<b>Total Income &amp; Beginning Balance</b>	<b>803,843</b>	<b>588,599</b>	<b>833,060</b>	<b>12,316</b>
<b>Expense</b>				
1000 - Certificated Salaries				
1100 - Teachers	264,161	153,365	264,161	0
1199 - Substitutes/Leave/Sick	14,270	3,463	14,270	0
Total 1000 - Certificated Salaries	278,431	156,828	278,431	0
2000 - Classified Salaries				
2100 - Aides	30,000	22,784	30,000	0
2199 - Classified Sick Leave	2,000		2,000	0
2300 - Administrative Salaries	136,113	76,041	136,113	0
Total 2000 - Classified Salaries	168,113	98,825	168,113	0
3001 - Employee Benefits				
3300 - Social Security	34,161	19,550	34,161	0
3400 - Health & Welfare	29,400	13,519	29,400	0
3500 - Unemployment Insurance	6,000	2,973	6,000	0
3600 - Workers Comp	6,461		6,461	0
3900 - Retirement	7,500	3,957	7,500	0
Total 3001 - Employee Benefits	83,522	39,999	83,522	0

	2015-16 Current Budget (A)	Actuals to 1/31/16	Projected 2015-16 Budget (C)	Difference (A-C)
5852 - Health Services	8,200	1,679	8,200	0
5853 - BTSA Costs	6,000		6,000	0
5875 - Accounting Services	1,500	485	1,500	0
5897 - Blended Learning Instruction Services	1,500	468	1,500	0
5898 - Taxes, Fees & Permits	600	463	600	0
5899 - Miscellaneous Expenses	250	257	300	50
5901 - Postage	909	872	909	0
5903 - Telephone	4,000	2,123	4,000	0
<b>Total 5000 - Services &amp; Other Operating Exp</b>	<b>130,116</b>	<b>53,004</b>	<b>132,272</b>	<b>2,156</b>
<b>7000 - Other Income/Outgo</b>				
7438 - Loan Repayment (Interest)	2,182	2,261	2,261	79
7439 - Loan Repayment (Principal)	62,491	58,678	58,678	(3,813)
7968 - Reserve for Deferred Maintenance	0	0	0	0
7969 - Reserve for Clean Jobs	15,808	15,808	15,808	0
7970 - Economic Uncertainty Reserve	4,495		4,495	0
<b>Total 7000 - Other Outgo</b>	<b>84,976</b>	<b>60,939</b>	<b>81,242</b>	<b>(3,734)</b>
<b>Total Expenses &amp; Restrictions</b>	<b>803,842</b>	<b>426,784</b>	<b>802,263</b>	<b>(1,579)</b>
<b>Surplus (Beg. Cash + Income - Expense - Reserves)</b>	<b>1</b>	<b>161,815</b>	<b>30,796</b>	

Comments

*EdJoin*

*Capital Campaign*



## Pacific Community Charter School Multi-Year Projection 2015-2021

	FY 2015-2016	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021
<b>Average Daily Attendance</b>	72.00	75.00	78.00	81.00	84.00	87.00
Projected Revenue COLA factor		103%	103%	103%	103%	100%
<b>Beginning Cash Balance - Unrestricted</b>	62,485	34,199	22,573	35,941	70,654	160,251
Inflation Factor		1.015	1.015	1.015	1.015	1.015
<b>Revenues</b>						
LCFF Funding - All Sources	595,812	639,256	684,771	732,442	782,357	810,298
State Lottery Revenue	12,339	12,853	13,367	13,881	14,396	14,910
Mandated Costs	43,060					
All Other State & Federal Revenue	26,574	26,574	26,574	26,574	26,574	26,574
Interest	400	219	144	230	452	1,026
All Other Local Revenue (exc. Grants)	75,490	77,000	78,540	80,111	81,713	83,347
Plus: One-time Reductions		-	-			
One-time Revenues	(50,000)	(50,000)	(50,000)	(55,808)	(55,808)	(55,808)
<b>Total Revenues</b>	753,675	705,902	753,397	797,430	849,683	880,346
<b>Expenditures</b>						
1000 - Certificated Personnel Salaries	278,431	282,607	286,846	291,149	295,516	299,949
2000 - Classified Personnel Salaries	168,113	170,634	173,194	175,792	178,429	181,105
3000 - Employee Benefits	83,522	86,274	89,069	91,905	94,783	97,705
4000 - Books & Supplies	58,685	59,565	60,458	61,365	62,286	63,220
5000 - Services & Other Operating Expenses	132,272	134,256	136,270	138,314	140,389	142,494
6000 - Capital Outlay		-	10,000	20,000	20,300	20,605
7000 - Debt Servicing	60,939					
Future Cost Reductions	(15,808)	(15,808)	(15,808)	(15,808)	(31,616)	(31,616)
<b>Total Expenditures</b>	781,960	717,529	740,029	762,716	760,086	773,462
Ending Cash Balance - Unrestricted	34,199	22,573	35,941	70,654	160,251	267,136
Cash Balance Percentage	5%	3%	5%	10%	22%	35%
Target Cash Balance (3% of Expenditures)	21,631	21,526	21,901	22,281	22,194	22,586

General Considerations

- 1 Assumes annual Consumer Price Index growth of 1.5% for 2016-17 and subsequent years.
- 2 Assumes 0% increase in costs over prior year (2014-2015) for most line items
- 3 Assumes resumption of 3% reserve for economic uncertainties for 2015-16 and subsequent years.

Revenue Considerations

- 1 Assumes ADA of 75 (based on projected enrollment of 81).
- 2 Assumes per ADA LCFF and Lottery funding figures provided in the "Per-ADA Funding" Schedule.
- 3 Assumes Fundraising for Debt Retirement of \$50,000 gross with associated expenses of \$1,000
- 4 Assumes average LCFF gap funding increments of 3% per year, providing full LCFF target funding in 2019-2020.
- 5 Assumes State Lottery revenues of \$156 per ADA in 2015-16.
- 6 Assumes returns on County Treasury funds remains at 2014-15 rates (approx 0.25%) for all years.
- 7 Assumes Unduplicated Pupil Percentage remains at 61.76%

Expense Considerations

- 1 Includes 4% Cost-of-Living raises for all professional base salaries over prior year.
- 2 Assumes concentration and supplementary grant expenditures to serve unduplicated count pupils of \$52,318 for 2015-16
- 3 Assumes savings of approximately \$20,000 over 2014-15 due to teacher retirements and replacement by teacher at entry-level salary.
- 4 Assumes one-time spending of \$31,616 in 2015-16 for Clean Jobs grant.
- 5 Assumes 5% average increase in health insurance costs for five years.
- 6 Assumes increased costs for services provided by Point Arena Schools, including special education services, district oversight, and transferable credit courses, and assumes some services will be acquired from alternate providers.
- 7 Assumes debt repayment costs of \$64,673 in 2015-16, after which all long-term debts presently recorded will be fully amortized.
- 8 Assumes Increased investment in facility infrastructure beginning in 2017-18