



Sage Oak Charter Schools:

**Sage Oak Charter
Sage Oak Charter School – South
Keppel Partnership Academy**

2020-21 July Budget

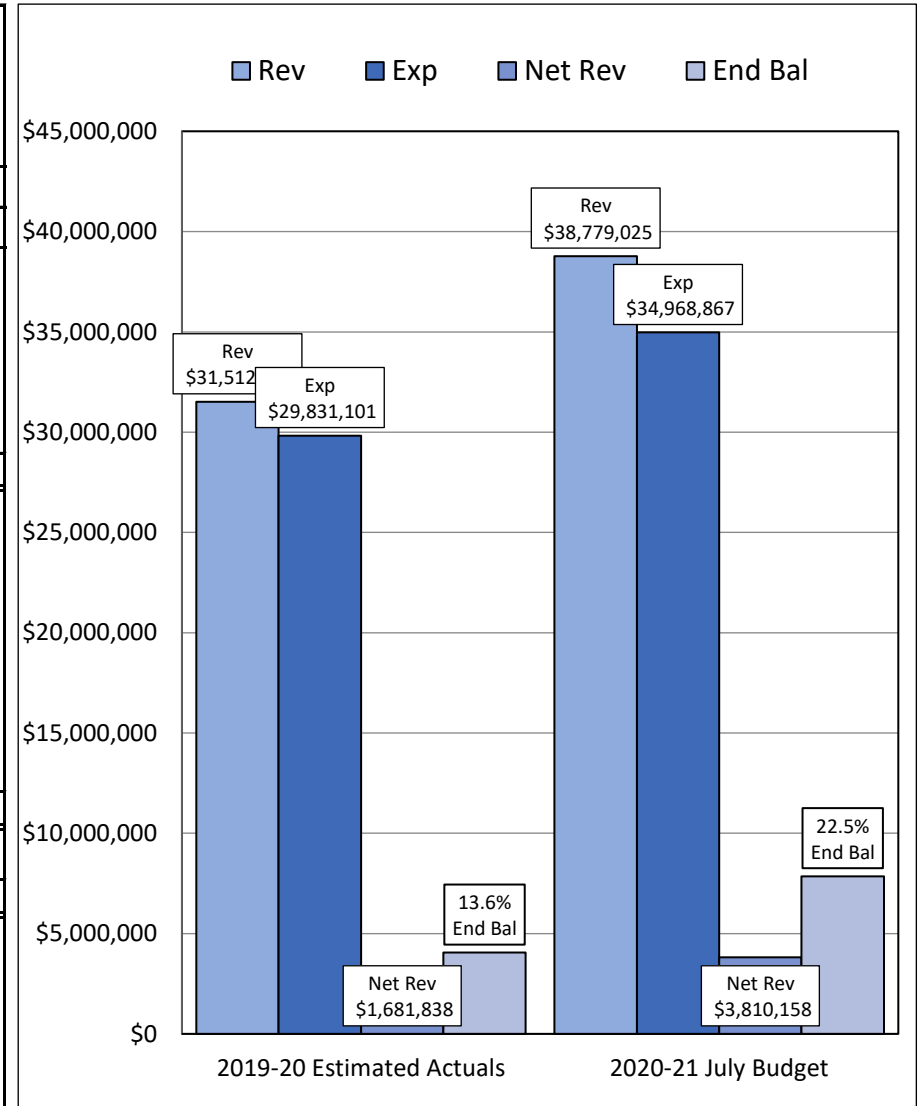


2020-21 July Budget: Overall Summary

- **Even in light of current events, each Sage Oak campus is doing well and is projected to generate an operating surplus for this 2020-21 year. Cash balances are stable across each school and overall, as well.**
- The LCFF has been calculated per the Governor's May budget revision which called for an overall 10% reduction in LCFF funding from FY19-20 levels. The final State Budget has yet to be determined; the Senate and Assembly both have their own budget proposal which will need to be reconciled with the Governor's proposal.
- Due to the general state of economic uncertainty and the rapidly changing funding updates being received, and following final state budget approval in August, we will provide a budget revision in August 2020 to reflect the newest funding updates and enrollment estimates.
- Sage Oak Charter School – South does currently have a low-cost loan through the California School Finance Authority Charter School Revolving Loan Fund Program. The loan amount was approved in June 2019 for \$250,000 and the term is four years. Payments are made via LCFF deductions six times a year.
- Each school is also projected to remain fiscally stable and solvent for each of the next two fiscal years. ADA is projected to increase by at least 567 in 2020-21 – any additional growth over these ADA projections is likely to result in improved operations and larger surpluses than shown here.
- Each Sage Oak campus received funds from the SBA's Paycheck Protection Program in a total amount of \$3,196,985 which are reflected as federal revenues for each school in 2020-21 based on PPP forgiveness.
- A budget summary, budget detail, enrollment projections, and funding calculations are included for each school in this report. The same information presented here is also then compiled into each authorizing district's requested reporting format, along with all other supplemental financial information required by each authorizer and will be certified by the CEO and delivered to each authorizer immediately following board approval.
- ** Beginning fund balances are preliminary and are subject to final legal review and approval.*

**Sage Oak Charter Schools
2020-21 July Budget
BUDGET SUMMARY**

	2019-20 Estimated Actuals	2020-21 July Budget	Change
Projected Enrollment:	3,183	3,750	567
Projected P-2 ADA:	3,177.90	3,742.49	564.59
Revenues:			
General Purpose Entitlement	\$ 28,071,386	\$ 31,024,049	\$ 2,952,663
Federal Revenue	636,973	4,122,216	3,485,243
Other State Revenue	2,280,479	3,182,760	902,280
Other Local Revenue	524,100	450,000	(74,100)
TTL Revenues	\$ 31,512,939	\$ 38,779,025	\$ 7,266,086
Expenditures:			
Certificated Salaries	\$ 12,683,416	\$ 14,936,020	\$ 2,252,604
Non-Certificated Salaries	845,003	1,368,995	523,992
Benefits	4,187,786	4,817,133	629,347
Books/Supplies/Materials	3,822,510	3,732,697	(89,814)
Services/Operations	8,292,385	10,114,022	1,821,637
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 29,831,101	\$ 34,968,867	\$ 5,137,767
Net Revenues	\$ 1,681,838	\$ 3,810,158	\$ 2,128,320
Beginning Balance July 1*	\$ 2,368,529	\$ 4,050,367	
Ending Balance June 30	\$ 4,050,367	\$ 7,860,525	
Ending Balance as % of Exp.:	13.6%	22.5%	



* Beginning fund balance is preliminary, subject to final legal review and approval.

Sage Oak Charter Schools
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
Enrollment (CALPADS)	3,183	3,750	567	
Average Daily Attendance (P-2)	3,177.90	3,742.49	564.59	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	26,517,343	28,826,686	2,309,343	General Purpose Entitlement revenues increase with ADA but are offset by current proposed State budget cuts.
8012 Education Protection Account	627,002	748,500	121,498	
8096 Funding in Lieu of Property Taxes	927,041	1,448,863	521,822	
TTL General Purpose Entitlement	28,071,386	31,024,049	2,952,663	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	281,216	376,402	95,186	Revenue increase associated w/ADA increase.
8290 Other Federal Revenue	355,757	3,745,814	3,390,057	Includes \$3,196,985 in PPP loan forgiveness.
TTL Federal Revenue	636,973	4,122,216	3,485,243	
Other State Revenue				
8311 AB602 State SpEd Revenue	1,550,529	2,269,077	718,548	Rate and ADA increase.
8550 Mandated Cost Reimbursements	61,396	84,542	23,146	Revenue increase associated w/ADA increase.
8560 State Lottery Revenue	668,554	809,141	140,586	Revenue increase associated w/ADA increase.
8590 Other State Revenue	-	20,000	20,000	ERHMS funding now included.
TTL Other State Revenue	2,280,479	3,182,760	902,280	
Other Local Revenue				
8660 Interest Income	100	-	(100)	Reduction in addback from internal usage.
8699 Other Revenue	524,000	450,000	(74,000)	
TTL Other Local Revenue	524,100	450,000	(74,100)	
TTL REVENUES	31,512,939	38,779,025	7,266,086	

Sage Oak Charter Schools
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments	
EXPENDITURES					
1000 - Certificated Salaries					
1100 Teacher Compensation	11,065,765	14,008,583	2,942,818	Increase due to addition of staff to accommodate additional ADA.	
1200 Student Support	4,000	-	(4,000)		
1300 Certificated Administrators	1,613,651	927,437	(686,214)		
TTL Certificated Salaries	12,683,416	14,936,020	2,252,604	Decrease due to realignment of staffing to proper coding.	
2000 - Non - Certificated Salaries					
2100 Instructional Aides	32,234	44,485	12,251	Increase due to addition of staff to accommodate additional ADA.	
2400 Clerical & Technical Staff	812,769	1,324,510	511,741		
TTL Non - Certificated Salaries	845,003	1,368,995	523,992		
3000 - Employee Benefits					
3101 STRS Certificated	1,946,328	2,271,583	325,255	As per SOCS administration budget - to be re-evaluated at budget revision.	
3102 STRS Classified	14,253	-	(14,253)		
3202 PERS Classified	-	59,423	59,423		
3301 OASDI/Medicare	187,902	253,475	65,574		
3302 OASDI/Medicare	115,866	93,854	(22,012)		
3401 Health Care Certificated	1,453,854	1,743,814	289,960		
3402 Health Care Classified	99,567	230,382	130,815		
3501 Unemployment Insurance	124,057	4,513	(119,544)		
3502 Unemployment Insurance	13,299	362	(12,937)		
3601 Workers' Comp Certificated	178,387	116,867	(61,520)		
3602 Workers' Comp Classified	26,242	9,330	(16,912)		
3901 Other Benefits Cert	3,113	-	(3,113)		
3902 Other Benefits Class	24,919	-	(24,919)		
TTL Employee Benefits	4,187,786	4,817,133	629,347		Total benefit increase due to addition of staff to accommodate additional ADA and increased healthcare costs.
4000 - Books/Supplies/Materials					
4100 Textbooks & Core Curriculum	1,070,018	-	(1,070,018)		Realigned costs to object 4381 IF -Materials
4200 Other Reference Materials	79,000	128,200	49,200		
4310 Materials & Supplies	1,997,429	95,200	(1,902,229)	Realigned costs to object 4381 IF -Materials	
4320 Office Supplies	25,632	27,850	2,218		

Sage Oak Charter Schools
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
4330 Meals & Events	999	7,049	6,050	
4350 Other Supplies - Materials & Supplies	-	8,200	8,200	
4381 Instruction Funds - Materials	-	3,343,667	3,343,667	IF-Materials from objects 4100, 4310, & 4390
4390 Other Supplies	252,404	-	(252,404)	Realigned costs to object 4381 IF -Materials
4400 Non - Capitalized Equipment	397,028	122,531	(274,497)	School reduction in costs.
TTL Books/Supplies/Materials	3,822,510	3,732,697	(89,814)	
5000 - Services & Operations				
5100 Subagreements For Services	413,899	425,000	11,101	
5200 Travel & Conferences	90,758	40,112	(50,646)	School reduction in costs.
5210 Mileage Reimbursements	17,729	-	(17,729)	
5300 Dues & Memberships	28,754	58,536	29,782	
5400 Insurance	63,263	115,712	52,449	Increase in rates for 2020-21
5500 Operations & Housekeeping	171	-	(171)	
5510 Utilities (General)	8,066	20,000	11,934	
5520 Janitorial Services	1,249	-	(1,249)	
5610 Facility Rents & Leases	179,918	134,808	(45,110)	School reduction in costs.
5620 Equipment Leases	11,856	78,290	66,434	
5630 Maintenance & Repair	26,983	-	(26,983)	
5800 Professional Services - Non - instructional	329,970	18,279	(311,691)	Realigned costs to 5881 IF - Services
5810 Legal	62,961	144,000	81,039	Increased to reflect actuals from 19-20
5820 Audit & CPA	27,358	22,350	(5,008)	
5825 DMS Business Services	929,632	1,143,981	214,350	
5830 Non - Instructional Software Licenses/Fees	23,739	-	(23,739)	School reduction in costs.
5835 Field Trips - Bus Transportations	186,536	-	(186,536)	School reduction in costs.
5840 Advertising & Recruitment	57,557	1,200	(56,357)	School reduction in costs.
5850 Oversight Fees	779,131	862,480	83,349	
5860 Service Fees	7,352	-	(7,352)	School reduction in costs.
5863 Professional Development	-	200	200	
5865 Collaborative Shared Services	419,741	281,250	(138,491)	School reduction in costs.
5880 Instructional Vendors & Consultants	4,584,755	-	(4,584,755)	Realigned costs to 5881 IF - Services
5881 Instructional Funds - Services	-	6,490,647	6,490,647	Realigned costs from 5800 and 5880
5890 Misc Other Outside Services	321	-	(321)	
5900 Communications	22,809	14,000	(8,809)	School reduction in costs.

Sage Oak Charter Schools
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
5910 Telephone	5,664	-	(5,664)	School reduction in costs.
5920 Internet	6,896	-	(6,896)	School reduction in costs.
5930 Postage	5,317	6,550	1,233	
5940 IT Services	-	256,626	256,626	Realigned costs from various other objects.
TTL Services & Operations	8,292,385	10,114,022	1,821,637	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	29,831,101	34,968,867	5,137,767	
Revenues less Expenditures	1,681,838	3,810,158	2,128,320	
Beginning Fund Balance*	2,368,529	4,050,367		
Net Revenues	1,681,838	3,810,158		
ENDING BALANCE	4,050,367	7,860,525		
ENDING BALANCE AS % OF OUTGO	13.6%	22.5%		

* Beginning fund balance is preliminary, subject to final legal review and approval.

Sage Oak Charter School 2020-21 July Budget - Summary Analysis



SUMMARY OF RESULTS

This 2020-21 July Budget update projects a budget surplus of \$3,204,782.

This is an increase of \$1,918,067 from the prior 2019-20 Estimated Actuals projected surplus of \$1,286,714.

This will allow Sage Oak Charter School to end this fiscal year with a balance of \$6,320,978, which is 23.2% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior Year = increase of \$4,563,847, or 17.6% of prior year revenues)

LCFF Entitlement: These "Local Control Funding Formula" revenues are the primary funding source for the school.

LCFF Entitlement projected revenues are \$1,062,153 higher than in the prior year, due to average daily attendance (ADA) increasing by 328.77.

Federal Revenues: This consists of Title I-IV "Every Student Succeeds Act" (ESSA) funding, federal special education, and federal food programs.

Federal Revenues are projected at \$3,010,070 higher than in the prior year.

Other State Revenues: These are the non-LCFF state revenues such as Lottery, Facility Grant, and one-time block grants.

Other State Revenues are projected at \$577,022 higher than in the prior year.

Other Local Revenues: This category is primarily fundraising revenue, but includes any non-LCFF local revenue sources.

Other Local Revenues are projected at (\$85,398) lower than in the prior year.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior Year = increase of \$2,645,779, or 10.7% of prior year expenses)

Salaries and Benefits: This includes all employee pay, plus benefits such as retirement, healthcare, Medicare, Social Security, etc.

Salaries and Benefits costs are \$1,660,524 higher than in the prior cycle, reflecting budget adjustments to address changes in enrollment and other factors.

Books & Supplies: This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.

Books & Supplies costs are projected at (\$604,976) lower than in the prior year.

Services & Operating Expenses: These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

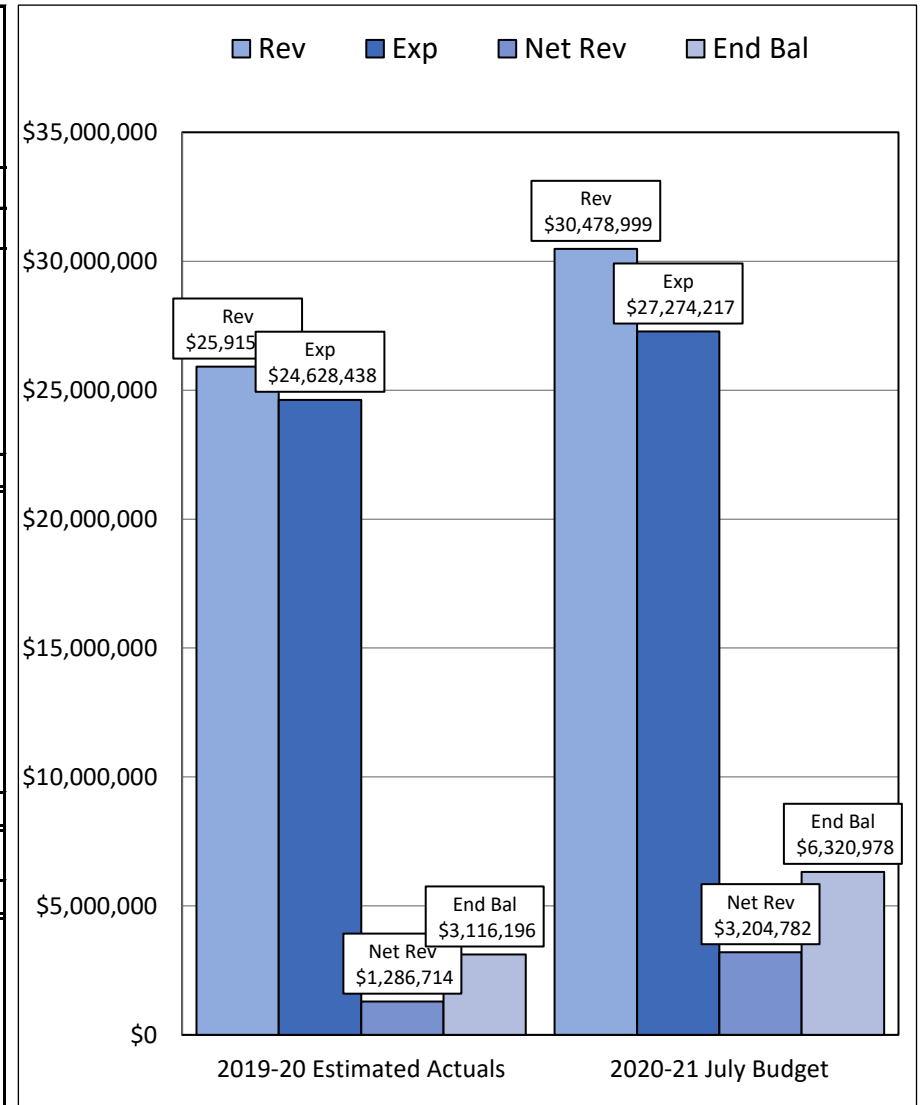
Services & Operating costs are projected to be \$1,590,232 higher than in the prior year.

Depreciation, Capital Outlay, and Other Outgo: This category includes depreciation on fixed assets and interest on long-term debt.

These costs are projected at \$0 lower than in the prior year, reflecting stable depreciation and interest expense projections.

Sage Oak Charter School 2020-21 July Budget BUDGET SUMMARY

	2019-20 Estimated Actuals	2020-21 July Budget	Change
Projected Enrollment:	2,577	2,907	330
Projected P-2 ADA:	2,572.42	2,901.19	328.77
Revenues:			
General Purpose Entitlement	\$ 23,062,169	\$ 24,124,322	\$ 1,062,153
Federal Revenue	527,860	3,537,929	3,010,070
Other State Revenue	1,890,884	2,467,907	577,022
Other Local Revenue	434,239	348,840	(85,398)
TTL Revenues	\$ 25,915,152	\$ 30,478,999	\$ 4,563,847
Expenditures:			
Certificated Salaries	\$ 10,654,943	\$ 11,461,429	\$ 806,486
Non-Certificated Salaries	673,554	1,259,476	585,921
Benefits	3,475,369	3,743,485	268,116
Books/Supplies/Materials	3,500,490	2,895,514	(604,976)
Services/Operations	6,324,082	7,914,314	1,590,232
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 24,628,438	\$ 27,274,217	\$ 2,645,779
Net Revenues	\$ 1,286,714	\$ 3,204,782	\$ 1,918,067
Beginning Balance July 1*	\$ 1,829,482	\$ 3,116,196	
Ending Balance June 30	\$ 3,116,196	\$ 6,320,978	
Ending Balance as % of Exp.:	12.7%	23.2%	



* Beginning fund balance is preliminary, subject to final legal review and approval.

Sage Oak Charter School
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
Enrollment (CALPADS)	2,577	2,907	330	
Average Daily Attendance (P-2)	2,572.42	2,901.19	328.77	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	22,091,128	22,997,267	906,139	
8012 Education Protection Account	512,842	580,238	67,396	
8096 Funding in Lieu of Property Taxes	458,199	546,817	88,618	
TTL General Purpose Entitlement	23,062,169	24,124,322	1,062,153	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	233,044	304,500	71,456	
8290 Other Federal Revenue	294,816	3,233,429	2,938,613	
TTL Federal Revenue	527,860	3,537,929	3,010,070	
Other State Revenue				
8311 AB602 State SpEd Revenue	1,284,923	1,758,991	474,068	
8550 Mandated Cost Reimbursements	51,930	66,165	14,235	
8560 State Lottery Revenue	554,031	627,247	73,216	
8590 Other State Revenue	-	15,504	15,504	
TTL Other State Revenue	1,890,884	2,467,907	577,022	
Other Local Revenue				
8660 Interest Income	-	-	-	
8699 Other Revenue	434,239	348,840	(85,398)	
TTL Other Local Revenue	434,239	348,840	(85,398)	
TTL REVENUES	25,915,152	30,478,999	4,563,847	

Sage Oak Charter School
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	9,314,369	10,727,709	1,413,340	
1200 Student Support	3,315	-	(3,315)	
1300 Certificated Administrators	1,337,259	733,720	(603,539)	
TTL Certificated Salaries	10,654,943	11,461,429	806,486	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	-	40,926	40,926	
2400 Clerical & Technical Staff	673,554	1,218,550	544,995	
TTL Non - Certificated Salaries	673,554	1,259,476	585,921	
3000 - Employee Benefits				
3101 STRS Certificated	1,635,425	1,737,537	102,112	
3102 STRS Classified	11,361	-	(11,361)	
3202 PERS Classified	-	54,669	54,669	
3301 OASDI/Medicare	144,899	194,281	49,382	
3302 OASDI/Medicare	93,141	86,345	(6,796)	
3401 Health Care Certificated	1,210,081	1,329,245	119,164	
3402 Health Care Classified	77,239	211,951	134,712	
3501 Unemployment Insurance	92,956	3,238	(89,718)	
3502 Unemployment Insurance	12,049	333	(11,716)	
3601 Workers' Comp Certificated	149,895	83,771	(66,124)	
3602 Workers' Comp Classified	21,071	8,584	(12,488)	
3901 Other Benefits Cert	2,361	-	(2,361)	
3902 Other Benefits Class	24,891	-	(24,891)	
TTL Employee Benefits	3,475,369	3,743,485	268,116	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	950,000	-	(950,000)	
4200 Other Reference Materials	61,000	99,381	38,381	
4310 Materials & Supplies	1,872,423	73,799	(1,798,623)	
4320 Office Supplies	21,239	21,589	350	

Sage Oak Charter School
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
4330 Meals & Events	828	4,046	3,218	
4350 Other Supplies - Materials & Supplies	-	6,357	6,357	
4381 Instructional Funds - Materials	-	2,595,356	2,595,356	
4390 Other Supplies	250,000	-	(250,000)	
4400 Non - Capitalized Equipment	345,000	94,986	(250,014)	
TTL Books/Supplies/Materials	3,500,490	2,895,514	(604,976)	
5000 - Services & Operations				
5100 Subagreements For Services	325,000	329,460	4,460	
5200 Travel & Conferences	76,090	31,095	(44,995)	
5210 Mileage Reimbursements	14,408	-	(14,408)	
5300 Dues & Memberships	19,585	45,377	25,792	
5400 Insurance	63,263	89,677	26,414	
5500 Operations & Housekeeping	171	-	(171)	
5510 Utilities (General)	6,837	15,504	8,667	
5520 Janitorial Services	1,000	-	(1,000)	
5610 Facility Rents & Leases	157,000	104,504	(52,496)	
5620 Equipment Leases	-	60,690	60,690	
5630 Maintenance & Repair	22,359	-	(22,359)	
5800 Professional Services - Non - instructional	200,000	14,170	(185,830)	
5810 Legal	52,170	111,629	59,459	
5820 Audit & CPA	22,669	17,326	(5,344)	
5825 DMS Business Services	764,497	899,130	134,633	
5830 Non - Instructional Software Licenses/Fees	21,085	-	(21,085)	
5835 Field Trips - Bus Transportations	181,545	-	(181,545)	
5840 Advertising & Recruitment	49,085	930	(48,155)	
5850 Oversight Fees	691,865	723,730	31,865	
5860 Service Fees	6,892	-	(6,892)	
5863 Professional Development	-	155	155	
5865 Collaborative Shared Services	347,802	218,025	(129,777)	
5880 Instructional Vendors & Consultants	3,285,580	-	(3,285,580)	
5881 Instructional Funds - Services	-	5,038,044	5,038,044	
5890 Misc Other Outside Services	-	-	-	
5900 Communications	-	10,853	10,853	

Sage Oak Charter School
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
5910 Telephone	5,062	-	(5,062)	
5920 Internet	5,714	-	(5,714)	
5930 Postage	4,403	5,078	675	
5940 IT Services	-	198,937	198,937	
TTL Services & Operations	6,324,082	7,914,314	1,590,232	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	24,628,438	27,274,217	2,645,779	
Revenues less Expenditures	1,286,714	3,204,782	1,918,067	
Beginning Fund Balance*	1,829,482	3,116,196		
Net Revenues	1,286,714	3,204,782		
ENDING BALANCE	3,116,196	6,320,978		
ENDING BALANCE AS % OF OUTGO	12.7%	23.2%		

** Beginning fund balance is preliminary, subject to final legal review and approval.*

Sage Oak Charter School South

2020-21 July Budget - Summary Analysis



SUMMARY OF RESULTS

This 2020-21 July Budget update projects a budget surplus of \$371,831.

This is an increase of \$261,195 from the prior 2019-20 Estimated Actuals projected surplus of \$110,636.

This will allow Sage Oak Charter School South to end this fiscal year with a balance of \$794,994, which is 20.8% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior Year = increase of \$658,843, or 18.7% of prior year revenues)

LCFF Entitlement: These "Local Control Funding Formula" revenues are the primary funding source for the school.

LCFF Entitlement projected revenues are \$261,556 higher than in the prior year, due to average daily attendance (ADA) increasing by 39.52.

Federal Revenues: This consists of Title I-IV "Every Student Succeeds Act" (ESSA) funding, federal special education, and federal food programs.

Federal Revenues are projected at \$301,508 higher than in the prior year.

Other State Revenues: These are the non-LCFF state revenues such as Lottery, Facility Grant, and one-time block grants.

Other State Revenues are projected at \$104,707 higher than in the prior year.

Other Local Revenues: This category is primarily fundraising revenue, but includes any non-LCFF local revenue sources.

Other Local Revenues are projected at (\$8,927) lower than in the prior year.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior Year = increase of \$397,648, or 11.6% of prior year expenses)

Salaries and Benefits: This includes all employee pay, plus benefits such as retirement, healthcare, Medicare, Social Security, etc.

Salaries and Benefits costs are \$390,285 higher than in the prior cycle, reflecting budget adjustments to address changes in enrollment and other factors.

Books & Supplies: This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.

Books & Supplies costs are projected at \$240,086 higher than in the prior year.

Services & Operating Expenses: These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

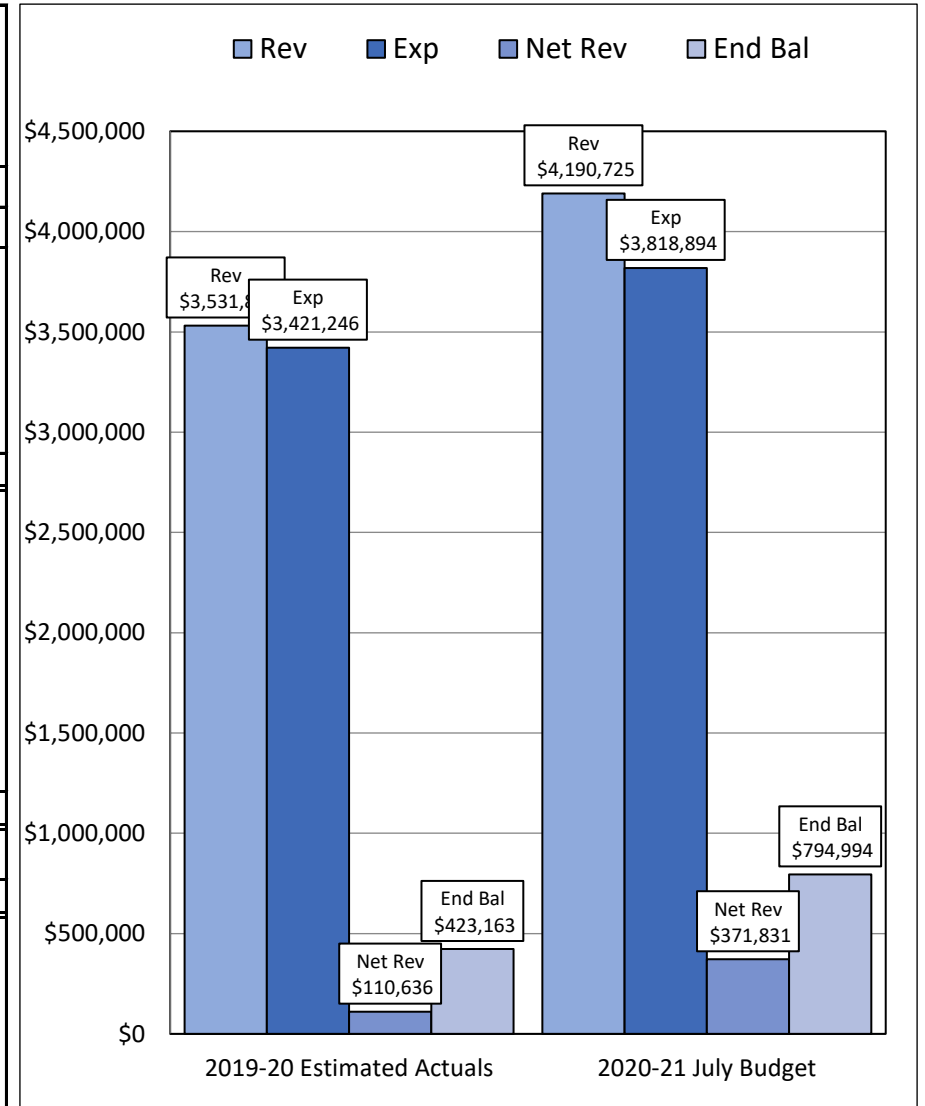
Services & Operating costs are projected to be (\$232,723) lower than in the prior year.

Depreciation, Capital Outlay, and Other Outgo: This category includes depreciation on fixed assets and interest on long-term debt.

These costs are projected at \$0 lower than in the prior year, reflecting stable depreciation and interest expense projections.

**Sage Oak Charter School South
2020-21 July Budget
BUDGET SUMMARY**

	2019-20 Estimated Actuals	2020-21 July Budget	Change
Projected Enrollment:	379	419	40
Projected P-2 ADA:	378.64	418.16	39.52
Revenues:			
General Purpose Entitlement	\$ 3,150,512	\$ 3,412,068	\$ 261,556
Federal Revenue	71,851	373,358	301,508
Other State Revenue	250,313	355,019	104,707
Other Local Revenue	59,207	50,280	(8,927)
TTL Revenues	\$ 3,531,882	\$ 4,190,725	\$ 658,843
Expenditures:			
Certificated Salaries	\$ 1,403,973	\$ 1,758,208	\$ 354,235
Non-Certificated Salaries	91,655	54,760	(36,895)
Benefits	460,928	533,873	72,946
Books/Supplies/Materials	174,501	414,587	240,086
Services/Operations	1,290,189	1,057,466	(232,723)
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 3,421,246	\$ 3,818,894	\$ 397,648
Net Revenues	\$ 110,636	\$ 371,831	\$ 261,195
Beginning Balance July 1*	\$ 312,527	\$ 423,163	
Ending Balance June 30	\$ 423,163	\$ 794,994	
Ending Balance as % of Exp.:	12.4%	20.8%	



* Beginning fund balance is preliminary, subject to final legal review and approval.

Sage Oak Charter School South
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
Enrollment (CALPADS)	379	419	40	
Average Daily Attendance (P-2)	378.64	418.16	39.52	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	2,821,063	2,914,040	92,977	
8012 Education Protection Account	71,976	83,632	11,656	
8096 Funding in Lieu of Property Taxes	257,473	414,396	156,923	
TTL General Purpose Entitlement	3,150,512	3,412,068	261,556	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	31,721	44,965	13,244	
8290 Other Federal Revenue	40,129	328,394	288,264	
TTL Federal Revenue	71,851	373,358	301,508	
Other State Revenue				
8311 AB602 State SpEd Revenue	174,900	253,530	78,630	
8550 Mandated Cost Reimbursements	-	8,847	8,847	
8560 State Lottery Revenue	75,413	90,408	14,995	
8590 Other State Revenue	-	2,235	2,235	
TTL Other State Revenue	250,313	355,019	104,707	
Other Local Revenue				
8660 Interest Income	100	-	(100)	
8699 Other Revenue	59,107	50,280	(8,827)	
TTL Other Local Revenue	59,207	50,280	(8,927)	
TTL REVENUES	3,531,882	4,190,725	658,843	

Sage Oak Charter School South
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	1,221,556	1,671,552	449,997	
1200 Student Support	451	-	(451)	
1300 Certificated Administrators	181,967	86,656	(95,311)	
TTL Certificated Salaries	1,403,973	1,758,208	354,235	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	-	1,779	1,779	
2400 Clerical & Technical Staff	91,655	52,980	(38,674)	
TTL Non - Certificated Salaries	91,655	54,760	(36,895)	
3000 - Employee Benefits				
3101 STRS Certificated	215,236	275,582	60,346	
3102 STRS Classified	1,546	-	(1,546)	
3202 PERS Classified	-	2,377	2,377	
3301 OASDI/Medicare	19,116	26,104	6,988	
3302 OASDI/Medicare	12,148	3,754	(8,394)	
3401 Health Care Certificated	164,712	197,594	32,882	
3402 Health Care Classified	10,514	9,215	(1,299)	
3501 Unemployment Insurance	14,753	698	(14,055)	
3502 Unemployment Insurance	-	14	14	
3601 Workers' Comp Certificated	19,775	18,161	(1,614)	
3602 Workers' Comp Classified	2,764	373	(2,391)	
3901 Other Benefits Cert	363	-	(363)	
3902 Other Benefits Class	-	-	-	
TTL Employee Benefits	460,928	533,873	72,946	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	72,481	-	(72,481)	
4200 Other Reference Materials	11,500	14,324	2,824	
4310 Materials & Supplies	59,487	10,637	(48,850)	
4320 Office Supplies	2,892	3,112	220	

Sage Oak Charter School South
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
4330 Meals & Events	113	1,499	1,386	
4350 Other Supplies - Materials & Supplies	-	916	916	
4381 Instructional Funds - Materials	-	370,408	370,408	
4390 Other Supplies	-	-	-	
4400 Non - Capitalized Equipment	28,028	13,691	(14,337)	
TTL Books/Supplies/Materials	174,501	414,587	240,086	
5000 - Services & Operations				
5100 Subagreements For Services	49,781	47,486	(2,294)	
5200 Travel & Conferences	8,992	4,482	(4,511)	
5210 Mileage Reimbursements	-	-	-	
5300 Dues & Memberships	3,723	6,540	2,817	
5400 Insurance	-	12,960	12,960	
5500 Operations & Housekeeping	-	-	-	
5510 Utilities (General)	761	2,235	1,474	
5520 Janitorial Services	154	-	(154)	
5610 Facility Rents & Leases	15,088	15,063	(26)	
5620 Equipment Leases	7,806	8,748	942	
5630 Maintenance & Repair	3,045	-	(3,045)	
5800 Professional Services - Non - instructional	85,568	2,042	(83,525)	
5810 Legal	7,104	16,090	8,985	
5820 Audit & CPA	3,087	2,497	(590)	
5825 DMS Business Services	104,191	123,626	19,436	
5830 Non - Instructional Software Licenses/Fees	1,463	-	(1,463)	
5835 Field Trips - Bus Transportations	1,984	-	(1,984)	
5840 Advertising & Recruitment	6,529	134	(6,395)	
5850 Oversight Fees	31,505	34,121	2,616	
5860 Service Fees	195	-	(195)	
5863 Professional Development	-	22	22	
5865 Collaborative Shared Services	47,362	31,425	(15,937)	
5880 Instructional Vendors & Consultants	894,832	-	(894,832)	
5881 Instructional Funds - Services	-	719,026	719,026	
5890 Misc Other Outside Services	321	-	(321)	
5900 Communications	15,016	1,564	(13,452)	

Sage Oak Charter School South
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
5910 Telephone	342	-	(342)	
5920 Internet	778	-	(778)	
5930 Postage	563	732	169	
5940 IT Services	-	28,674	28,674	
TTL Services & Operations	1,290,189	1,057,466	(232,723)	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	3,421,246	3,818,894	397,648	
Revenues less Expenditures	110,636	371,831	261,195	
Beginning Fund Balance*	312,527	423,163		
Net Revenues	110,636	371,831		
ENDING BALANCE	423,163	794,994		
ENDING BALANCE AS % OF OUTGO	12.4%	20.8%		

** Beginning fund balance is preliminary, subject to final legal review and approval.*

Keppel Partnership Academy

2020-21 July Budget - Summary Analysis



SUMMARY OF RESULTS

This 2020-21 July Budget update projects a budget surplus of \$233,545.

This is an decrease of (\$50,942) from the prior 2019-20 Estimated Actuals projected surplus of \$284,487.

This will allow Keppel Partnership Academy to end this fiscal year with a balance of \$744,552, which is 19.2% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from Prior Year = increase of \$2,043,397, or 98.9% of prior year revenues)

LCFF Entitlement: These "Local Control Funding Formula" revenues are the primary funding source for the school.

LCFF Entitlement projected revenues are \$1,628,954 higher than in the prior year, due to average daily attendance (ADA) increasing by 196.3.

Federal Revenues: This consists of Title I-IV "Every Student Succeeds Act" (ESSA) funding, federal special education, and federal food programs.

Federal Revenues are projected at \$173,665 higher than in the prior year.

Other State Revenues: These are the non-LCFF state revenues such as Lottery, Facility Grant, and one-time block grants.

Other State Revenues are projected at \$220,551 higher than in the prior year.

Other Local Revenues: This category is primarily fundraising revenue, but includes any non-LCFF local revenue sources.

Other Local Revenues are projected at \$20,226 higher than in the prior year.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from Prior Year = increase of \$2,094,339, or 117.6% of prior year expenses)

Salaries and Benefits: This includes all employee pay, plus benefits such as retirement, healthcare, Medicare, Social Security, etc.

Salaries and Benefits costs are \$1,355,135 higher than in the prior cycle, reflecting budget adjustments to address changes in enrollment and other factors.

Books & Supplies: This category includes textbooks, computers, supplies, and other instructional and non-instructional materials and equipment.

Books & Supplies costs are projected at \$275,077 higher than in the prior year.

Services & Operating Expenses: These include all contracted services as well as travel, insurance, rent, legal costs, and other service-related expenses.

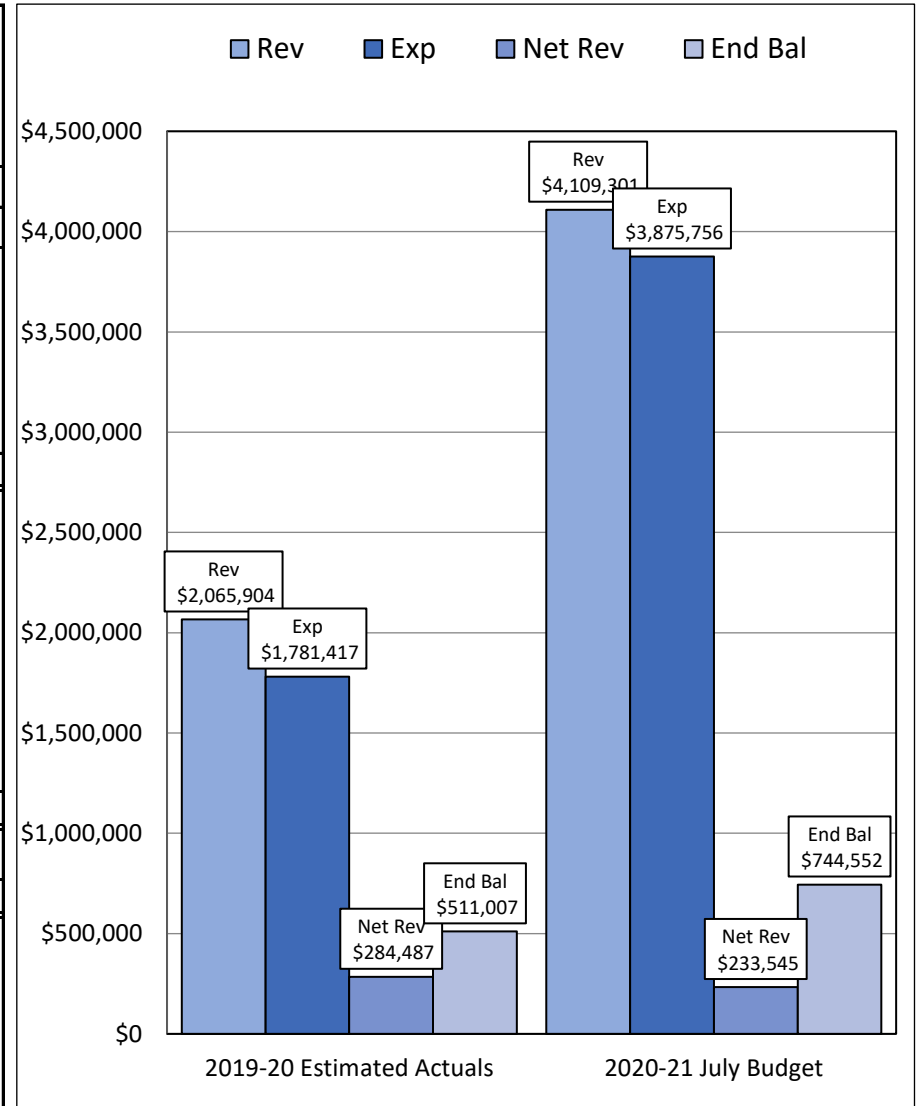
Services & Operating costs are projected to be \$464,128 higher than in the prior year.

Depreciation, Capital Outlay, and Other Outgo: This category includes depreciation on fixed assets and interest on long-term debt.

These costs are projected at \$0 lower than in the prior year, reflecting stable depreciation and interest expense projections.

**Keppel Partnership Academy
2020-21 July Budget
BUDGET SUMMARY**

	2019-20 Estimated Actuals	2020-21 July Budget	Change
Projected Enrollment:	227	424	197
Projected P-2 ADA:	226.84	423.14	196.30
Revenues:			
General Purpose Entitlement	\$ 1,858,705	\$ 3,487,659	\$ 1,628,954
Federal Revenue	37,263	210,928	173,665
Other State Revenue	139,282	359,834	220,551
Other Local Revenue	30,654	50,880	20,226
TTL Revenues	\$ 2,065,904	\$ 4,109,301	\$ 2,043,397
Expenditures:			
Certificated Salaries	\$ 624,500	\$ 1,716,383	\$ 1,091,884
Non-Certificated Salaries	79,794	54,760	(25,034)
Benefits	251,490	539,775	288,285
Books/Supplies/Materials	147,520	422,596	275,077
Services/Operations	678,114	1,142,242	464,128
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 1,781,417	\$ 3,875,756	\$ 2,094,339
Net Revenues	\$ 284,487	\$ 233,545	\$ (50,942)
Beginning Balance July 1*	\$ 226,520	\$ 511,007	
Ending Balance June 30	\$ 511,007	\$ 744,552	
Ending Balance as % of Exp.:	28.7%	19.2%	



* Beginning fund balance is preliminary, subject to final legal review and approval.

Keppel Partnership Academy
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
Enrollment (CALPADS)	227	424	197	
Average Daily Attendance (P-2)	226.84	423.14	196.30	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	1,605,152	2,915,379	1,310,227	
8012 Education Protection Account	42,184	84,630	42,446	
8096 Funding in Lieu of Property Taxes	211,369	487,650	276,281	
TTL General Purpose Entitlement	1,858,705	3,487,659	1,628,954	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	16,451	26,937	10,486	
8290 Other Federal Revenue	20,812	183,991	163,179	
TTL Federal Revenue	37,263	210,928	173,665	
Other State Revenue				
8311 AB602 State SpEd Revenue	90,706	256,556	165,850	
8550 Mandated Cost Reimbursements	9,466	9,530	64	
8560 State Lottery Revenue	39,110	91,486	52,376	
8590 Other State Revenue	-	2,261	2,261	
TTL Other State Revenue	139,282	359,834	220,551	
Other Local Revenue				
8660 Interest Income	-	-	-	
8699 Other Revenue	30,654	50,880	20,226	
TTL Other Local Revenue	30,654	50,880	20,226	
TTL REVENUES	2,065,904	4,109,301	2,043,397	

Keppel Partnership Academy
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	529,840	1,609,322	1,079,482	
1200 Student Support	234	-	(234)	
1300 Certificated Administrators	94,426	107,061	12,636	
TTL Certificated Salaries	624,500	1,716,383	1,091,884	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	32,234	1,779	(30,455)	
2400 Clerical & Technical Staff	47,560	52,980	5,420	
TTL Non - Certificated Salaries	79,794	54,760	(25,034)	
3000 - Employee Benefits				
3101 STRS Certificated	95,667	258,464	162,797	
3102 STRS Classified	1,346	-	(1,346)	
3202 PERS Classified	-	2,377	2,377	
3301 OASDI/Medicare	23,887	33,090	9,203	
3302 OASDI/Medicare	10,576	3,754	(6,822)	
3401 Health Care Certificated	79,061	216,975	137,914	
3402 Health Care Classified	11,814	9,215	(2,599)	
3501 Unemployment Insurance	16,348	577	(15,771)	
3502 Unemployment Insurance	1,250	14	(1,236)	
3601 Workers' Comp Certificated	8,716	14,935	6,219	
3602 Workers' Comp Classified	2,406	373	(2,033)	
3901 Other Benefits Cert	389	-	(389)	
3902 Other Benefits Class	28	-	(28)	
TTL Employee Benefits	251,490	539,775	288,285	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	47,537	-	(47,537)	
4200 Other Reference Materials	6,500	14,495	7,995	
4310 Materials & Supplies	65,519	10,764	(54,755)	
4320 Office Supplies	1,501	3,149	1,648	

Keppel Partnership Academy
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
4330 Meals & Events	59	1,504	1,446	
4350 Other Supplies - Materials & Supplies	-	927	927	
4381 Instructional Funds - Materials	-	377,903	377,903	
4390 Other Supplies	2,404	-	(2,404)	
4400 Non - Capitalized Equipment	24,000	13,854	(10,146)	
TTL Books/Supplies/Materials	147,520	422,596	275,077	
5000 - Services & Operations				
5100 Subagreements For Services	39,118	48,053	8,935	
5200 Travel & Conferences	5,676	4,535	(1,141)	
5210 Mileage Reimbursements	3,321	-	(3,321)	
5300 Dues & Memberships	5,446	6,618	1,173	
5400 Insurance	-	13,075	13,075	
5500 Operations & Housekeeping	-	-	-	
5510 Utilities (General)	468	2,261	1,793	
5520 Janitorial Services	95	-	(95)	
5610 Facility Rents & Leases	7,830	15,242	7,413	
5620 Equipment Leases	4,051	8,852	4,801	
5630 Maintenance & Repair	1,580	-	(1,580)	
5800 Professional Services - Non - instructional	44,402	2,067	(42,336)	
5810 Legal	3,687	16,282	12,595	
5820 Audit & CPA	1,602	2,527	925	
5825 DMS Business Services	60,944	121,224	60,280	
5830 Non - Instructional Software Licenses/Fees	1,192	-	(1,192)	
5835 Field Trips - Bus Transportations	3,007	-	(3,007)	
5840 Advertising & Recruitment	1,943	136	(1,807)	
5850 Oversight Fees	55,761	104,630	48,869	
5860 Service Fees	265	-	(265)	
5863 Professional Development	-	23	23	
5865 Collaborative Shared Services	24,577	31,800	7,223	
5880 Instructional Vendors & Consultants	404,343	-	(404,343)	
5881 Instructional Funds - Services	-	733,577	733,577	
5890 Misc Other Outside Services	-	-	-	
5900 Communications	7,792	1,583	(6,209)	

Keppel Partnership Academy
2020-21 July Budget
BUDGET DETAIL & PRIOR YEAR COMPARISON

Description	2019-20 Estimated Actuals	2020-21 July Budget	Change From Prior Year	Notes/Comments
5910 Telephone	260	-	(260)	
5920 Internet	404	-	(404)	
5930 Postage	351	741	390	
5940 IT Services	-	29,016	29,016	
TTL Services & Operations	678,114	1,142,242	464,128	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	1,781,417	3,875,756	2,094,339	
Revenues less Expenditures	284,487	233,545	(50,942)	
Beginning Fund Balance*	226,520	511,007		
Net Revenues	284,487	233,545		
ENDING BALANCE	511,007	744,552		
ENDING BALANCE AS % OF OUTGO	28.7%	19.2%		

** Beginning fund balance is preliminary, subject to final legal review and approval.*