



Sage Oak Charter Schools:

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

2019-20 Unaudited Actuals

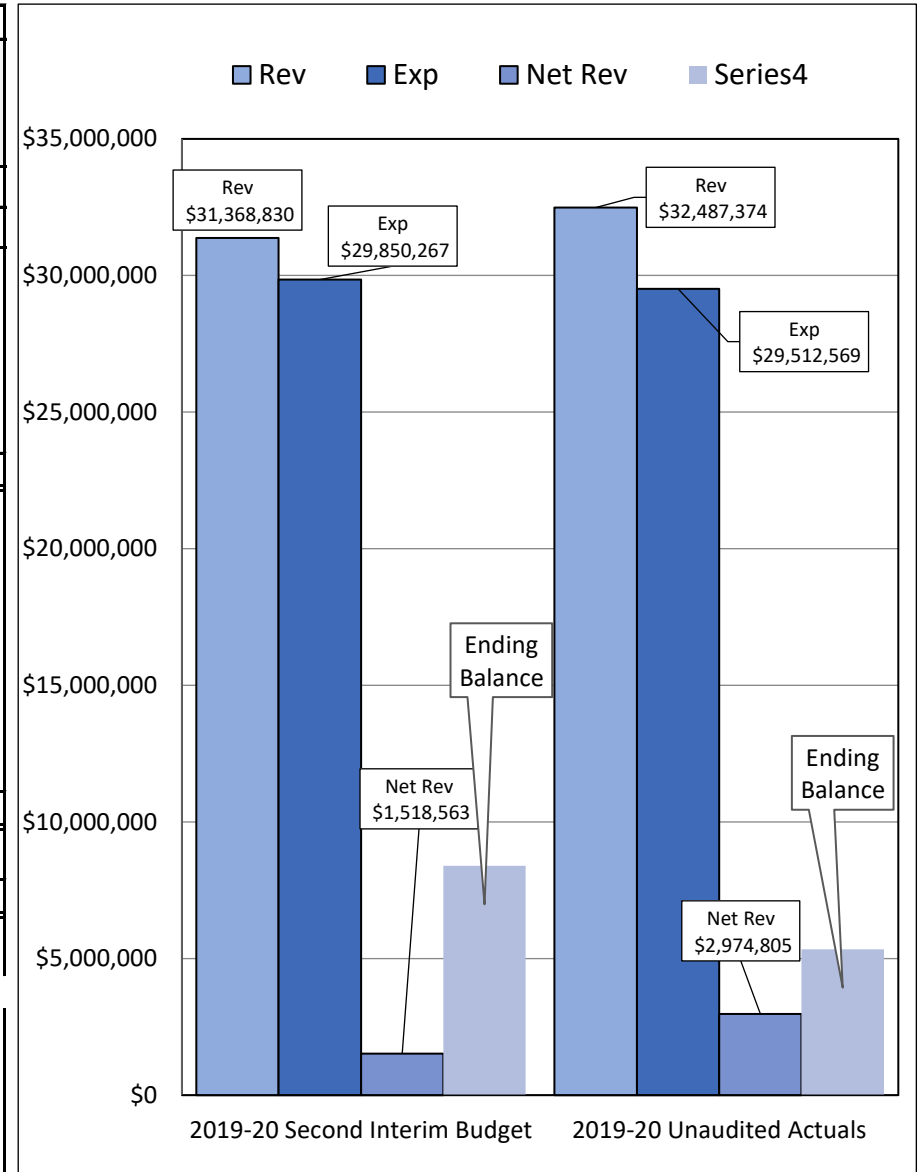


2019-20 Unaudited Actuals: Overall Summary

- LCFF Revenues for all three schools are higher than the prior Estimated Actuals due to higher than anticipated average daily attendance (ADA) and Prior Year (PY) revenues that are recognized in Current Year (CY).
- Federal Revenues for all three schools are higher than the prior Estimated Actuals due to higher than anticipated average daily attendance (ADA).
- Other State Revenues are higher than the prior Estimated Actuals overall due to PY revenues recognized in CY.
- Salaries and Benefits expenses are lower than the prior Estimated Actuals overall for the three schools combined.
- Books & Supplies expenses are lower than the prior Estimated Actuals overall for the three schools combined.
- Depreciation, Capital Outlay, and Other Outgo has no change from the prior Estimated Actuals for any of the three schools.

**Sage Oak Charter Schools
FY2019-20
UNAUDITED ACTUALS**

	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance
Projected Enrollment:	3,068	3,183	115
Projected P-2 ADA:	3,061.88	3,177.90	116.02
Revenues:			
General Purpose Entitlement	\$ 27,927,277	\$ 28,444,191	\$ 516,914
Federal Revenue	636,973	778,739	141,766
Other State Revenue	2,280,479	2,923,157	642,677
Other Local Revenue	524,100	341,287	(182,813)
TTL Revenues	\$ 31,368,830	\$ 32,487,374	\$ 1,118,544
Expenditures:			
Certificated Salaries	\$ 12,683,416	\$ 12,606,115	\$ (77,301)
Non-Certificated Salaries	845,003	1,459,704	614,701
Benefits	4,187,786	3,259,216	(928,570)
Books/Supplies/Materials	3,822,510	3,408,350	(414,161)
Services/Operations	8,311,551	8,779,185	467,634
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 29,850,267	\$ 29,512,569	\$ (337,697)
Net Revenues	\$ 1,518,563	\$ 2,974,805	\$ 1,456,242
Beginning Balance Used for SIB	\$ 6,871,938	\$ 3,400,539	Audited Beg. Bal
Inter-Company AR/AP Realloc.	-	(40,570)	
CDE Payable	-	(991,440)	
Net Revenues	\$ 1,518,563	\$ 2,974,805	
ENDING BALANCE	\$ 8,390,501	\$ 5,343,334	
ENDING BALANCE AS % OF OUTGO	28.1%	18.1%	



Sage Oak Charter Schools
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
Enrollment (CALPADS)	3,068	3,183	115	
Average Daily Attendance (P-2)	3,061.88	3,177.90	116.02	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	26,219,012	26,787,163	568,151	
8012 Education Protection Account	624,661	635,582	10,921	
8019 Prior Year Corrections/Adjustments	-	(11,622)	(11,622)	
8096 Funding in Lieu of Property Taxes	1,083,604	1,033,068	(50,536)	
TTL General Purpose Entitlement	27,927,277	28,444,191	516,914	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	281,216	430,321	149,105	
8290 Other Federal Revenue	355,757	348,418	(7,339)	
TTL Federal Revenue	636,973	778,739	141,766	
Other State Revenue				
8311 AB602 State SpEd Revenue	1,550,529	1,572,561	22,032	
8550 Mandated Cost Reimbursements	61,396	61,396	-	
8560 State Lottery Revenue	668,554	734,061	65,507	
8590 Other State Revenue	-	555,138	555,138	
TTL Other State Revenue	2,280,479	2,923,157	642,677	
Other Local Revenue				
8660 Interest Income	100	4,043	3,943	
8699 Other Revenue	524,000	337,244	(186,756)	
TTL Other Local Revenue	524,100	341,287	(182,813)	
TTL REVENUES	31,368,830	32,487,374	1,118,544	

Sage Oak Charter Schools
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	11,065,765	11,366,604	300,839	
1200 Student Support	4,000	-	(4,000)	
1300 Certificated Administrators	1,613,651	1,239,511	(374,140)	
TTL Certificated Salaries	12,683,416	12,606,115	(77,301)	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	32,234	14,129	(18,105)	
2300 Classified Administrators	-	160,657	160,657	
2400 Clerical & Technical Staff	812,769	1,284,918	472,149	
TTL Non - Certificated Salaries	845,003	1,459,704	614,701	
3000 - Employee Benefits				
3101 STRS Certificated	1,946,328	1,991,323	44,995	
3102 STRS Classified	14,253	-	(14,253)	
3301 OASDI/Medicare	187,902	185,450	(2,452)	
3302 OASDI/Medicare	115,866	109,289	(6,577)	
3401 Health Care Certificated	1,453,854	568,334	(885,520)	
3402 Health Care Classified	99,567	152,455	52,888	
3501 Unemployment Insurance	124,057	69,920	(54,137)	
3502 Unemployment Insurance	13,299	10,217	(3,082)	
3601 Workers' Comp Certificated	178,387	136,912	(41,474)	
3602 Workers' Comp Classified	26,242	-	(26,242)	
3901 Other Benefits Cert	3,113	7,913	4,799	
3902 Other Benefits Class	24,919	27,402	2,484	
TTL Employee Benefits	4,187,786	3,259,216	(928,570)	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	1,070,018	1,084,227	14,209	
4200 Other Reference Materials	79,000	55,718	(23,282)	
4310 Materials & Supplies	1,997,429	1,645,444	(351,985)	
4320 Office Supplies	25,632	56,104	30,471	

Sage Oak Charter Schools
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
4330 Meals & Events	999	2,158	1,158	
4390 Other Supplies	252,404	0	(252,404)	
4400 Non - Capitalized Equipment	397,028	564,699	167,671	
4480 Capital Equipment Purchases	-	-	-	
4700 School Nutrition Program	-	-	-	
4990 PY Materials Adjustments	-	-	-	
TTL Books/Supplies/Materials	3,822,510	3,408,350	(414,161)	
5000 - Services & Operations				
5100 Subagreements For Services	413,899	734,241	320,343	
5200 Travel & Conferences	90,758	94,780	4,022	
5210 Mileage Reimbursements	17,729	20,427	2,698	
5300 Dues & Memberships	28,754	16,947	(11,807)	
5400 Insurance	63,263	34,929	(28,334)	
5500 Operations & Housekeeping	171	94	(77)	
5510 Utilities (General)	8,066	5,306	(2,759)	
5520 Janitorial Services	1,249	937	(311)	
5610 Facility Rents & Leases	179,918	139,338	(40,580)	
5620 Equipment Leases	11,856	402	(11,454)	
5630 Maintenance & Repair	26,983	13,651	(13,332)	
5800 Professional Services - Non - instructional	329,970	342,066	12,096	
5810 Legal	62,961	187,070	124,109	
5820 Audit & CPA	27,358	51,180	23,822	
5825 DMS Business Services	907,339	956,635	49,296	
5830 Non - Instructional Software Licenses/Fees	23,739	12,977	(10,762)	
5835 Field Trips - Bus Transportations	186,536	153,665	(32,870)	
5840 Advertising & Recruitment	57,557	38,113	(19,444)	
5850 Oversight Fees	820,590	795,134	(25,456)	
5860 Service Fees	7,352	20,648	13,296	
5865 Collaborative Shared Services	419,741	473,187	53,446	
5880 Instructional Vendors & Consultants	4,584,755	4,665,132	80,376	
5890 Misc Other Outside Services	321	167	(154)	
5900 Communications	22,809	(1,103)	(23,911)	
5910 Telephone	5,664	6,144	480	

**Sage Oak Charter Schools
FY2019-20
UNAUDITED ACTUALS**

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
5920 Internet	6,896	9,482	2,586	
5930 Postage	5,317	7,635	2,318	
TTL Services & Operations	8,311,551	8,779,185	467,634	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	29,850,267	29,512,569	(337,697)	
Revenues less Expenditures	1,518,563	2,974,805	1,456,242	
Beginning Balance Used for SIB	6,871,938	3,400,539		Audited Beginning Balance
Inter-Company AR/AP Reallocation	-	(40,570)		
CDE AP	-	(991,440)		
Net Revenues	1,518,563	2,974,805		
ENDING BALANCE	8,390,501	5,343,334		
ENDING BALANCE AS % OF OUTGO	28.1%	18.1%		

Sage Oak Charter School

FY2019-20 - Summary Analysis



SUMMARY OF RESULTS

This FY2019-20 update projects a budget surplus of \$1,657,586.

This is an increase of \$556,268 from the Second Interim Budget 2019-20 (SIB) surplus of \$1,101,318.

This will allow Sage Oak Charter School to end this fiscal year with a balance of \$1,657,586, which is 14.1% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from SIB = increase of \$652,857, or 2.5% of revenues.)

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

LCFF Entitlement projected revenues are \$271,826 higher than in the prior SIB, due to average daily attendance (ADA) increasing by 56.49 and Prior Year (PY) revenues recognized in Current Year (CY).

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 \$75,934 higher than in the SIB.

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 \$613,279 higher than in the SIB due to PY revenues recognized in CY.

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

Other Local Revenues are projected at (\$308,182) lower than in the SIB (Addback revenue not included).

SIGNIFICANT CHANGES IN EXPENSES (Total Change from SIB = increase of \$96,589, or 0.4% of expenses)

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

Salaries and Benefits costs are (\$191,206) lower 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 (\$586,213) lower than in the SIB.

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

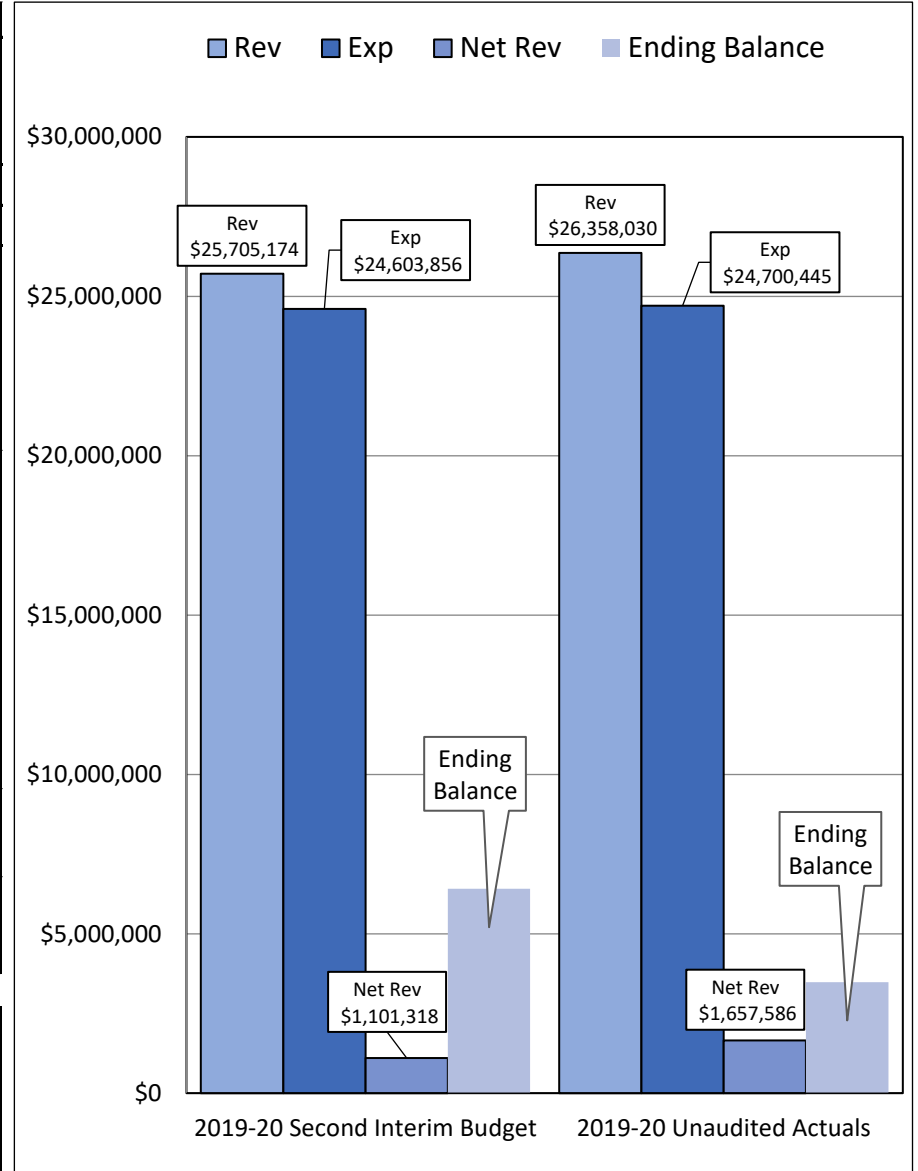
Services & Operating costs are projected to be \$874,008 higher than in the SIB.

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 SIB, reflecting stable depreciation and interest expense projections.

Sage Oak Charter School
FY2019-20
UNAUDITED ACTUALS

	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance
Projected Enrollment:	2,521	2,577	56
Projected P-2 ADA:	2,515.93	2,572.42	56.49
Revenues:			
General Purpose Entitlement	\$ 22,852,191	\$ 23,124,017	\$ 271,826
Federal Revenue	527,860	603,793	75,934
Other State Revenue	1,890,884	2,504,163	613,279
Other Local Revenue	434,239	126,057	(308,182)
TTL Revenues	\$ 25,705,174	\$ 26,358,030	\$ 652,857
Expenditures:			
Certificated Salaries	\$ 10,654,943	\$ 10,423,510	\$ (231,433)
Non-Certificated Salaries	673,554	1,421,128	747,574
Benefits	3,475,369	2,768,022	(707,347)
Books/Supplies/Materials	3,500,490	2,914,277	(586,213)
Services/Operations	6,299,500	7,173,508	874,008
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 24,603,856	\$ 24,700,445	\$ 96,589
Net Revenues	\$ 1,101,318	\$ 1,657,586	\$ 556,268
Beginning Balance Used for SIB	\$ 5,310,603	\$ 1,469,610	Audited Beg. Bal
Inter-Company AR/AP Realloc.	\$ -	\$ 359,872	
CDE Payable	\$ -	\$ -	
Net Revenues	\$ 1,101,318	\$ 1,657,586	
ENDING BALANCE	\$ 6,411,921	\$ 3,487,068	
ENDING BALANCE AS % OF OUTGO	26.1%	14.1%	



**Sage Oak Charter School
FY2019-20
UNAUDITED ACTUALS**

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
Enrollment (CALPADS)	2,521	2,577	56	
Average Daily Attendance (P-2)	2,515.93	2,572.42	56.49	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	21,863,293	22,187,085	323,792	
8012 Education Protection Account	509,111	514,484	5,373	
8019 Prior Year Corrections/Adjustments	-	(11,622)	(11,622)	
8096 Funding in Lieu of Property Taxes	479,787	434,070	(45,717)	
TTL General Purpose Entitlement	22,852,191	23,124,017	271,826	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	233,044	342,363	109,320	
8290 Other Federal Revenue	294,816	261,430	(33,386)	
TTL Federal Revenue	527,860	603,793	75,934	
Other State Revenue				
8311 AB602 State SpEd Revenue	1,284,923	1,291,457	6,534	
8550 Mandated Cost Reimbursements	51,930	51,930	-	
8560 State Lottery Revenue	554,031	667,056	113,025	
8590 Other State Revenue	-	493,720	493,720	
TTL Other State Revenue	1,890,884	2,504,163	613,279	
Other Local Revenue				
8660 Interest Income	-	-	-	
8699 Other Revenue	434,239	126,057	(308,182)	
TTL Other Local Revenue	434,239	126,057	(308,182)	
TTL REVENUES	25,705,174	26,358,030	652,857	

Sage Oak Charter School
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	9,314,369	9,396,308	81,939	
1200 Student Support	3,315	-	(3,315)	
1300 Certificated Administrators	1,337,259	1,027,202	(310,057)	
TTL Certificated Salaries	10,654,943	10,423,510	(231,433)	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	-	4,316	4,316	
2300 Classified Administrators	-	160,097	160,097	
2400 Clerical & Technical Staff	673,554	1,256,716	583,162	
TTL Non - Certificated Salaries	673,554	1,421,128	747,574	
3000 - Employee Benefits				
3101 STRS Certificated	1,635,425	1,657,638	22,214	
3102 STRS Classified	11,361	-	(11,361)	
3301 OASDI/Medicare	144,899	148,246	3,347	
3302 OASDI/Medicare	93,141	106,404	13,263	
3401 Health Care Certificated	1,210,081	488,830	(721,251)	
3402 Health Care Classified	77,239	151,853	74,614	
3501 Unemployment Insurance	92,956	51,701	(41,255)	
3502 Unemployment Insurance	12,049	9,387	(2,662)	
3601 Workers' Comp Certificated	149,895	119,349	(30,546)	
3602 Workers' Comp Classified	21,071	-	(21,071)	
3901 Other Benefits Cert	2,361	7,245	4,883	
3902 Other Benefits Class	24,891	27,371	2,480	
TTL Employee Benefits	3,475,369	2,768,022	(707,347)	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	950,000	957,116	7,116	
4200 Other Reference Materials	61,000	46,089	(14,911)	
4310 Materials & Supplies	1,872,423	1,401,433	(470,990)	
4320 Office Supplies	21,239	34,639	13,400	

Sage Oak Charter School
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
4330 Meals & Events	828	2,020	1,192	
4390 Other Supplies	250,000	-	(250,000)	
4400 Non - Capitalized Equipment	345,000	472,980	127,980	
4480 Capital Equipment Purchases	-	-	-	
4700 School Nutrition Program	-	-	-	
4990 PY Materials Adjustments	-	-	-	
TTL Books/Supplies/Materials	3,500,490	2,914,277	(586,213)	
5000 - Services & Operations				
5100 Subagreements For Services	325,000	620,350	295,350	
5200 Travel & Conferences	76,090	81,890	5,800	
5210 Mileage Reimbursements	14,408	18,700	4,292	
5300 Dues & Memberships	19,585	7,205	(12,380)	
5400 Insurance	63,263	34,929	(28,334)	
5500 Operations & Housekeeping	171	94	(77)	
5510 Utilities (General)	6,837	4,511	(2,326)	
5520 Janitorial Services	1,000	787	(213)	
5610 Facility Rents & Leases	157,000	114,332	(42,668)	
5620 Equipment Leases	-	334	334	
5630 Maintenance & Repair	22,359	11,309	(11,050)	
5800 Professional Services - Non - instructional	200,000	250,328	50,328	
5810 Legal	52,170	159,021	106,851	
5820 Audit & CPA	22,669	8,785	(13,884)	
5825 DMS Business Services	751,831	784,110	32,279	
5830 Non - Instructional Software Licenses/Fees	21,085	11,597	(9,488)	
5835 Field Trips - Bus Transportations	181,545	150,861	(30,684)	
5840 Advertising & Recruitment	49,085	33,526	(15,559)	
5850 Oversight Fees	679,949	694,069	14,120	
5860 Service Fees	6,892	9,011	2,119	
5865 Collaborative Shared Services	347,802	376,089	28,287	
5880 Instructional Vendors & Consultants	3,285,580	3,782,924	497,344	
5890 Misc Other Outside Services	-	-	-	
5900 Communications	-	(1,203)	(1,203)	
5910 Telephone	5,062	5,457	395	

**Sage Oak Charter School
FY2019-20
UNAUDITED ACTUALS**

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
5920 Internet	5,714	8,089	2,375	
5930 Postage	4,403	6,404	2,001	
TTL Services & Operations	6,299,500	7,173,508	874,008	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	24,603,856	24,700,445	96,589	
Revenues less Expenditures	1,101,318	1,657,586	556,268	
Beginning Balance Used for SIB	5,310,603	1,469,610		Audited Beginning Balance
Inter-Company AR/AP Reallocation	-	359,872		
CDE AP	-	-		
Net Revenues	1,101,318	1,657,586		
ENDING BALANCE	6,411,921	3,487,068		
ENDING BALANCE AS % OF OUTGO	26.1%	14.1%		

Sage Oak Charter School South

FY2019-20 - Summary Analysis



SUMMARY OF RESULTS

This FY2019-20 update projects a budget surplus of \$657,894.

This is an increase of \$399,040 from the prior 2019-20 (SIB) projected surplus of \$258,854.

This will allow Sage Oak Charter School South to end this fiscal year with a balance of \$657,894, which is 33.1% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from SIB = decrease of (\$148,208), or -4.0% of revenues)

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

LCFF Entitlement projected revenues are (\$42,629) lower than in the SIB, due to average daily attendance (ADA) increasing by 7.37 and a revenue calculation error.

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 \$22,181 higher than in the SIB.

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 (\$72,596) lower than in the Estimated Actuals due to Lottery funds being not being received in 1st year.

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

Other Local Revenues are projected at (\$55,165) lower than in the SIB (Addback revenue not included).

SIGNIFICANT CHANGES IN EXPENSES (Total Change from SIB = decrease of (\$547,249), or -15.7% of expenses)

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

Salaries and Benefits costs are (\$334,410) lower 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 \$97,587 higher than in the SIB.

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

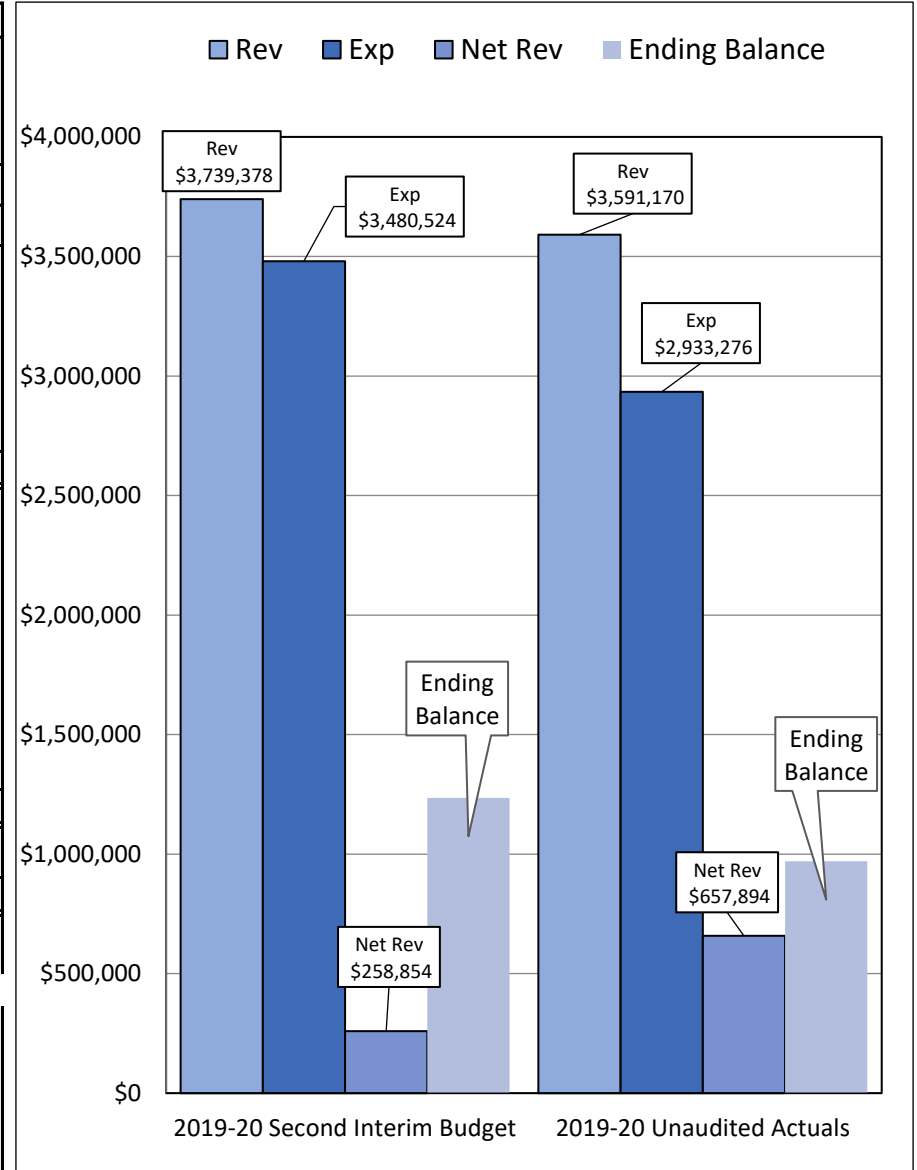
Services & Operating costs are projected to be (\$310,426) lower than in the SIB.

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 SIB, reflecting stable depreciation and interest expense projections.

**Sage Oak Charter School South
FY2019-20
UNAUDITED ACTUALS**

	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance
Projected Enrollment:	372	379	7
Projected P-2 ADA:	371.27	378.64	7.37
Revenues:			
General Purpose Entitlement	\$ 3,358,008	\$ 3,315,379	\$ (42,629)
Federal Revenue	71,851	94,032	22,181
Other State Revenue	250,313	177,717	(72,596)
Other Local Revenue	59,207	4,043	(55,165)
TTL Revenues	\$ 3,739,378	\$ 3,591,170	\$ (148,208)
Expenditures:			
Certificated Salaries	\$ 1,403,973	\$ 1,309,508	\$ (94,465)
Non-Certificated Salaries	91,655	15,477	(76,178)
Benefits	460,928	297,161	(163,767)
Books/Supplies/Materials	174,501	272,089	97,587
Services/Operations	1,349,467	1,039,042	(310,426)
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 3,480,524	\$ 2,933,276	\$ (547,249)
Net Revenues	\$ 258,854	\$ 657,894	\$ 399,040
Beginning Balance Used for SIB	\$ 976,153	\$ -	Audited Beg. Bal
Inter-Company AR/AP Realloc.	\$ -	\$ 312,527	
CDE Payable	\$ -	\$ -	
Net Revenues	\$ 258,854	\$ 657,894	
ENDING BALANCE	\$ 1,235,007	\$ 970,421	
ENDING BALANCE AS % OF OUTGO	35.5%	33.1%	



Sage Oak Charter School South
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
Enrollment (CALPADS)	372	379	7	
Average Daily Attendance (P-2)	371.27	378.64	7.37	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	2,900,594	2,985,715	85,121	
8012 Education Protection Account	76,812	75,730	(1,082)	
8019 Prior Year Corrections/Adjustments	-	-	-	
8096 Funding in Lieu of Property Taxes	380,602	253,934	(126,668)	
TTL General Purpose Entitlement	3,358,008	3,315,379	(42,629)	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	31,721	50,395	18,673	
8290 Other Federal Revenue	40,129	43,637	3,508	
TTL Federal Revenue	71,851	94,032	22,181	
Other State Revenue				
8311 AB602 State SpEd Revenue	174,900	177,717	2,817	
8550 Mandated Cost Reimbursements	-	-	-	
8560 State Lottery Revenue	75,413	-	(75,413)	
8590 Other State Revenue	-	-	-	
TTL Other State Revenue	250,313	177,717	(72,596)	
Other Local Revenue				
8660 Interest Income	100	4,043	3,943	
8699 Other Revenue	59,107	-	(59,107)	
TTL Other Local Revenue	59,207	4,043	(55,165)	
TTL REVENUES	3,739,378	3,591,170	(148,208)	

Sage Oak Charter School South
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	1,221,556	1,169,730	(51,826)	
1200 Student Support	451	-	(451)	
1300 Certificated Administrators	181,967	139,778	(42,188)	
TTL Certificated Salaries	1,403,973	1,309,508	(94,465)	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	-	-	-	
2300 Classified Administrators	-	-	-	
2400 Clerical & Technical Staff	91,655	15,477	(76,178)	
TTL Non - Certificated Salaries	91,655	15,477	(76,178)	
3000 - Employee Benefits				
3101 STRS Certificated	215,236	209,693	(5,543)	
3102 STRS Classified	1,546	-	(1,546)	
3301 OASDI/Medicare	19,116	18,753	(363)	
3302 OASDI/Medicare	12,148	1,141	(11,008)	
3401 Health Care Certificated	164,712	47,665	(117,047)	
3402 Health Care Classified	10,514	395	(10,119)	
3501 Unemployment Insurance	14,753	8,896	(5,856)	
3502 Unemployment Insurance	-	114	114	
3601 Workers' Comp Certificated	19,775	10,223	(9,552)	
3602 Workers' Comp Classified	2,764	-	(2,764)	
3901 Other Benefits Cert	363	269	(94)	
3902 Other Benefits Class	-	11	11	
TTL Employee Benefits	460,928	297,161	(163,767)	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	72,481	77,366	4,885	
4200 Other Reference Materials	11,500	6,195	(5,305)	
4310 Materials & Supplies	59,487	129,882	70,394	
4320 Office Supplies	2,892	4,053	1,161	

Sage Oak Charter School South
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
4330 Meals & Events	113	65	(48)	
4390 Other Supplies	-	-	-	
4400 Non - Capitalized Equipment	28,028	54,527	26,500	
4480 Capital Equipment Purchases	-	-	-	
4700 School Nutrition Program	-	-	-	
4990 PY Materials Adjustments	-	-	-	
TTL Books/Supplies/Materials	174,501	272,089	97,587	
5000 - Services & Operations				
5100 Subagreements For Services	49,781	66,883	17,103	
5200 Travel & Conferences	8,992	7,533	(1,460)	
5210 Mileage Reimbursements	-	-	-	
5300 Dues & Memberships	3,723	8,199	4,475	
5400 Insurance	-	-	-	
5500 Operations & Housekeeping	-	-	-	
5510 Utilities (General)	761	492	(269)	
5520 Janitorial Services	154	93	(60)	
5610 Facility Rents & Leases	15,088	15,599	511	
5620 Equipment Leases	7,806	44	(7,761)	
5630 Maintenance & Repair	3,045	1,368	(1,677)	
5800 Professional Services - Non - instructional	85,568	47,686	(37,881)	
5810 Legal	7,104	12,618	5,513	
5820 Audit & CPA	3,087	36,605	33,518	
5825 DMS Business Services	102,381	112,424	10,043	
5830 Non - Instructional Software Licenses/Fees	1,463	761	(702)	
5835 Field Trips - Bus Transportations	1,984	1,197	(786)	
5840 Advertising & Recruitment	6,529	3,507	(3,022)	
5850 Oversight Fees	92,593	40,921	(51,672)	
5860 Service Fees	195	2,838	2,644	
5865 Collaborative Shared Services	47,362	61,656	14,294	
5880 Instructional Vendors & Consultants	894,832	616,419	(278,413)	
5890 Misc Other Outside Services	321	167	(154)	
5900 Communications	15,016	-	(15,016)	
5910 Telephone	342	410	67	

Sage Oak Charter School South
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
5920 Internet	778	886	108	
5930 Postage	563	735	172	
TTL Services & Operations	1,349,467	1,039,042	(310,426)	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	3,480,524	2,933,276	(547,249)	
Revenues less Expenditures	258,854	657,894	399,040	
Beginning Balance Used for SIB	976,153	-		Audited Beginning Balance
Inter-Company AR/AP Reallocation	-	312,527		
CDE AP	-	-		
Net Revenues	258,854	657,894		
ENDING BALANCE	1,235,007	970,421		
ENDING BALANCE AS % OF OUTGO	35.5%	33.1%		

Keppel Partnership Academy

FY2019-20 - Summary Analysis



SUMMARY OF RESULTS

This FY2019-20 update projects a budget surplus of \$659,324.

This is an increase of \$500,934 from the prior 2019-20 (SIB) projected surplus of \$158,391.

This will allow Keppel Partnership Academy to end this fiscal year with a balance of \$659,324, which is 47.1% of annual expenditures.

SIGNIFICANT CHANGES IN REVENUE (Total Change from SIB = increase of \$613,896, or 31.9% of revenues)

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

LCFF Entitlement projected revenues are \$287,717 higher than in the SIB, due to average daily attendance (ADA) increasing by 52.16 and PY revenues recognized in CY.

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 \$43,651 higher than in the SIB.

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 \$101,994 higher than in the SIB.

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

Other Local Revenues are projected at \$180,533 higher than in the SIB.

SIGNIFICANT CHANGES IN EXPENSES (Total Change from SIB = increase of \$112,962, or 6.4% of expenses)

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

Salaries and Benefits costs are \$134,446 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 \$74,465 higher than in the SIB.

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

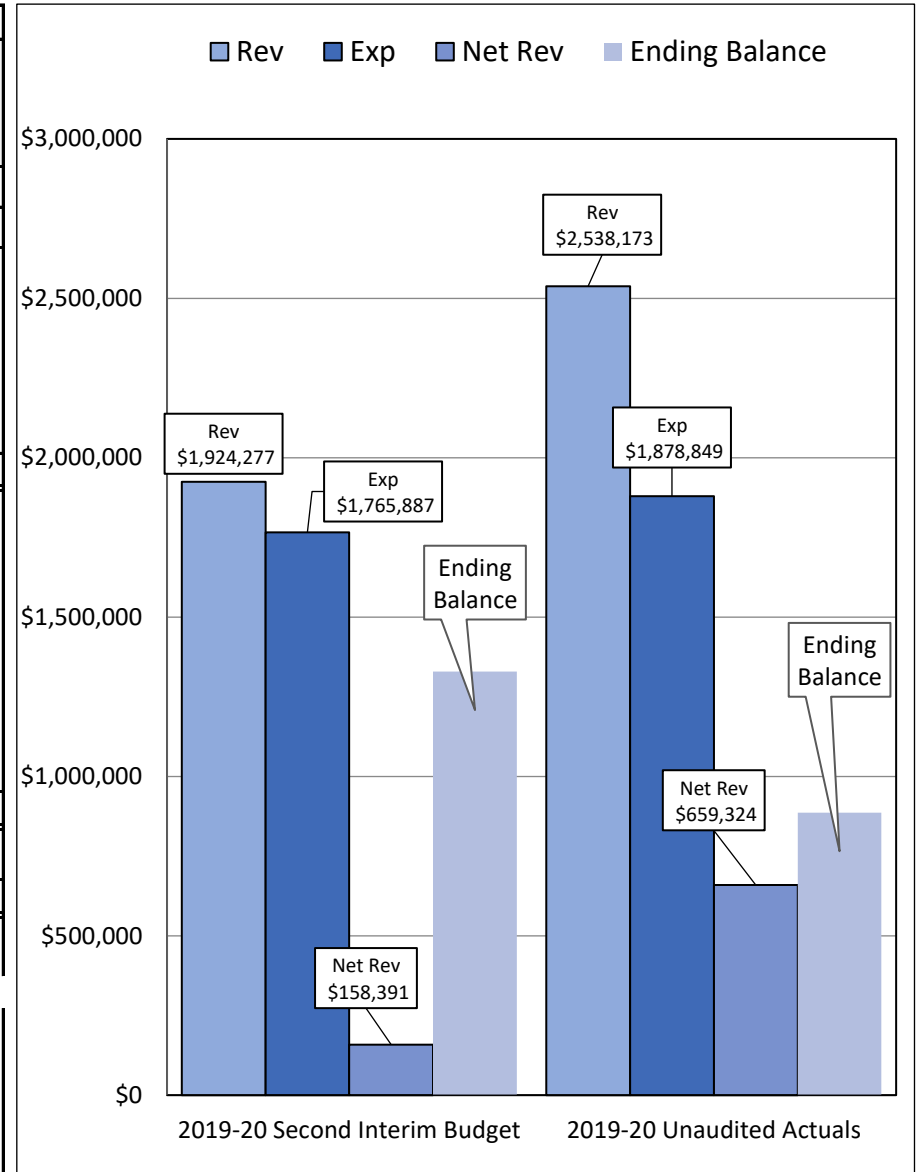
Services & Operating costs are projected to be (\$95,949) lower than in the SIB.

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 SIB, reflecting stable depreciation and interest expense projections.

Keppel Partnership Academy
FY2019-20
UNAUDITED ACTUALS

	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance
Projected Enrollment:	175	227	52
Projected P-2 ADA:	174.68	226.84	52.16
Revenues:			
General Purpose Entitlement	\$ 1,717,078	\$ 2,004,795	\$ 287,717
Federal Revenue	37,263	80,914	43,651
Other State Revenue	139,282	241,277	101,994
Other Local Revenue	30,654	211,187	180,533
TTL Revenues	\$ 1,924,277	\$ 2,538,173	\$ 613,896
Expenditures:			
Certificated Salaries	\$ 624,500	\$ 873,097	\$ 248,597
Non-Certificated Salaries	79,794	23,099	(56,695)
Benefits	251,490	194,034	(57,456)
Books/Supplies/Materials	147,520	221,984	74,465
Services/Operations	662,584	566,635	(95,949)
Capital Outlay	-	-	-
Other Outgo	-	-	-
TTL Expenditures	\$ 1,765,887	\$ 1,878,849	\$ 112,962
Net Revenues	\$ 158,391	\$ 659,324	\$ 500,934
Beginning Balance Used for SIB	\$ 585,182	\$ 1,930,929	Audited Beg. Bal
Inter-Company AR/AP Realloc.	\$ -	\$ (712,969)	
CDE Payable	\$ -	\$ (991,440)	
Net Revenues	\$ 743,573	\$ 659,324	
ENDING BALANCE	\$ 1,328,755	\$ 885,844	
ENDING BALANCE AS % OF OUTGO	42.1%	47.1%	



Keppel Partnership Academy
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
Enrollment (CALPADS)	175	227	52	
Average Daily Attendance (P-2)	174.68	226.84	52.16	
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	1,455,125	1,614,363	159,238	
8012 Education Protection Account	38,738	45,368	6,630	
8019 Prior Year Corrections/Adjustments	-	-	-	
8096 Funding in Lieu of Property Taxes	223,215	345,064	121,849	
TTL General Purpose Entitlement	1,717,078	2,004,795	287,717	
Federal Revenue				
8181 Federal IDEA SpEd Revenue	16,451	37,563	21,112	
8290 Other Federal Revenue	20,812	43,351	22,539	
TTL Federal Revenue	37,263	80,914	43,651	
Other State Revenue				
8311 AB602 State SpEd Revenue	90,706	103,387	12,681	
8550 Mandated Cost Reimbursements	9,466	9,466	-	
8560 State Lottery Revenue	39,110	67,005	27,895	
8590 Other State Revenue	-	61,419	61,419	
TTL Other State Revenue	139,282	241,277	101,994	
Other Local Revenue				
8660 Interest Income	-	-	-	
8699 Other Revenue	30,654	211,187	180,533	
TTL Other Local Revenue	30,654	211,187	180,533	
TTL REVENUES	1,924,277	2,538,173	613,896	

Keppel Partnership Academy
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	529,840	800,566	270,726	
1200 Student Support	234	-	(234)	
1300 Certificated Administrators	94,426	72,531	(21,894)	
TTL Certificated Salaries	624,500	873,097	248,597	
2000 - Non - Certificated Salaries				
2100 Instructional Aides	32,234	9,813	(22,421)	
2300 Classified Administrators	-	560	560	
2400 Clerical & Technical Staff	47,560	12,726	(34,834)	
TTL Non - Certificated Salaries	79,794	23,099	(56,695)	
3000 - Employee Benefits				
3101 STRS Certificated	95,667	123,992	28,325	
3102 STRS Classified	1,346	-	(1,346)	
3301 OASDI/Medicare	23,887	18,451	(5,436)	
3302 OASDI/Medicare	10,576	1,744	(8,832)	
3401 Health Care Certificated	79,061	31,840	(47,221)	
3402 Health Care Classified	11,814	207	(11,607)	
3501 Unemployment Insurance	16,348	9,323	(7,026)	
3502 Unemployment Insurance	1,250	717	(534)	
3601 Workers' Comp Certificated	8,716	7,340	(1,376)	
3602 Workers' Comp Classified	2,406	-	(2,406)	
3901 Other Benefits Cert	389	399	10	
3902 Other Benefits Class	28	21	(7)	
TTL Employee Benefits	251,490	194,034	(57,456)	
4000 - Books/Supplies/Materials				
4100 Textbooks & Core Curriculum	47,537	49,744	2,207	
4200 Other Reference Materials	6,500	3,434	(3,066)	
4310 Materials & Supplies	65,519	114,130	48,611	
4320 Office Supplies	1,501	17,412	15,911	

Keppel Partnership Academy
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
4330 Meals & Events	59	72	14	
4390 Other Supplies	2,404	0	(2,404)	
4400 Non - Capitalized Equipment	24,000	37,192	13,192	
4480 Capital Equipment Purchases	-	-	-	
4700 School Nutrition Program	-	-	-	
4990 PY Materials Adjustments	-	-	-	
TTL Books/Supplies/Materials	147,520	221,984	74,465	
5000 - Services & Operations				
5100 Subagreements For Services	39,118	47,007	7,890	
5200 Travel & Conferences	5,676	5,357	(318)	
5210 Mileage Reimbursements	3,321	1,727	(1,594)	
5300 Dues & Memberships	5,446	1,544	(3,902)	
5400 Insurance	-	-	-	
5500 Operations & Housekeeping	-	-	-	
5510 Utilities (General)	468	303	(165)	
5520 Janitorial Services	95	57	(38)	
5610 Facility Rents & Leases	7,830	9,407	1,577	
5620 Equipment Leases	4,051	24	(4,026)	
5630 Maintenance & Repair	1,580	975	(605)	
5800 Professional Services - Non - instructional	44,402	44,051	(351)	
5810 Legal	3,687	15,431	11,745	
5820 Audit & CPA	1,602	5,790	4,188	
5825 DMS Business Services	53,127	60,101	6,974	
5830 Non - Instructional Software Licenses/Fees	1,192	620	(572)	
5835 Field Trips - Bus Transportations	3,007	1,607	(1,400)	
5840 Advertising & Recruitment	1,943	1,079	(864)	
5850 Oversight Fees	48,048	60,144	12,096	
5860 Service Fees	265	8,799	8,534	
5865 Collaborative Shared Services	24,577	35,442	10,865	
5880 Instructional Vendors & Consultants	404,343	265,789	(138,554)	
5890 Misc Other Outside Services	-	-	-	
5900 Communications	7,792	100	(7,692)	
5910 Telephone	260	278	18	

Keppel Partnership Academy
FY2019-20
UNAUDITED ACTUALS

Description	2019-20 Second Interim Budget	2019-20 Unaudited Actuals	Variance	Notes/Comments
5920 Internet	404	507	104	
5930 Postage	351	496	145	
TTL Services & Operations	662,584	566,635	(95,949)	
6000 - Capital Outlay				
TTL Capital Outlay	-	-	-	
7000 - Other Outgo				
TTL Other Outgo	-	-	-	
TTL EXPENDITURES	1,765,887	1,878,849	112,962	
Revenues less Expenditures	158,391	659,324	500,934	
Beginning Balance Used for SIB	585,182	1,930,929	Audited Beginning Balance	
Inter-Company AR/AP Reallocation	-	(712,969)		
CDE AP	-	(991,440)		
Net Revenues	158,391	659,324		
ENDING BALANCE	743,573	885,844		
ENDING BALANCE AS % OF OUTGO	42.1%	47.1%		