Cecilia A. Massetti, Ed.D.
Superintendent of Schools

8.2

BOARD OF EDUCATION ACTION ITEM

June 27, 2018

Topic:
Madera County Independent Academy consideration approval for the 2018-2019 Budget.

Background:
The attached Charter Fund Budget for the 2018-2019 school year, drawing from the Governor's Budget information, is based upon the following assumptions:

1) We assumed a 2.71% COLA applied to the LCFF components subject to the increase.
2) The percent of the LCFF implemented for MCIA is 100%.
3) ADA used in the budget is 41 a decrease due to the new format of the school focusing on K-8 students.
4) There is an overall decrease in certificated teaching salaries due to the projected drop in ADA.
5) Step and Column adjustments are assumed at about 1.5% for each of the next two years.
6) PERS rate increase went from 15.531% to 18.062%.
7) STRS rate increase went from 14.43% to 16.28%.
8) Estimated supply, services and equipment budgets have been designed to meet program and operational needs and have been aligned to program goals. Additional staff development is envisioned to support students from lower income households, English Learners, and Foster youth.
9) The Governor proposed onetime discretionary funding of $344 per ADA.
10) There was no change to Prop 39 funds and the construction of the car ports and solar panels will be installed this summer.
11) The budget as it now stands reflects a decrease of $264,574 to the ending balance. However, the new format is likely to increase ADA from the original budget and it is unlikely that we will deficient spend.

Financial Impact:
Outlined above.

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Resource:
Steve Carney
Chief
Business and Administrative Services Officer

Julie DeWall
Assistant Director
Business Services

Recommendation:
Approval of Madera County Independent Academy 2018-2019 Budget.

Madera County Superintendent of Schools

Madera County Independent Academy 2018-2019 Budget

June Board meeting 2018

	2018-2019 Budget		
	2018-2019	**2018-2019**	**2018-2019**
	Unrestricted	**Restricted**	**Total**
Revenues			
Total 8000	$ 529,618.00	65,441.00	$ 595,059.00
Expenditures			
	$ 175,033.00	42,905.00	$ 217,938.00
Total 1000 Certificated	$ 145,255.00	9,204.00	$ 154,459.00
Total 2000 Classified	$ 158,689.00	20,839.00	$ 179,528.00
Total 3000 Benefits	$ 478,977.00	$ 72,948.00	$ 551,925.00
Total Labor and Benefits			
	$ 21,580.00	8,139.00	$ 29,719.00
Total 4000 Books & Supplies	$ 264,476.00	6,913.00	$ 271,389.00
Total 5000 Services & Other	286,056.00	15,052.00	301,108.00
Total Books and Services	$ 765,033.00	$ 88,000.00	$ 853,033.00
Total Labor, Benefits and supplies			
Capital Outlay	$ -	-	$ -
Other Outgo/Financing Uses	$ -	6,600.00	$ 6,600.00
	-	6,600.00	6,600.00
Total Capital Outlay/Outgo			
Total Expenditures	$ 765,033.00	$ 94,600.00	$ 859,633.00
Net Increase/(Decrease in Fund Balance	$ (235,415.00)	$ (29,159.00)	$ (264,574.00)
Beginning Balance	$ 1,809,919.66	165,861.58	$ 1,975,781.24
Ending Cash Balance	$ 1,574,504.66	$ 136,702.58	$ 1,711,207.24

board report 5.3 Consideration of Proposed 2018-2019 Budget