

INDEPENDENCE CHARTER ACADEMY 2016-17 BUDGET

Object	2014-15 Unaudited Actuals	2015-16 Second Interim	2015-16 Estimated Actuals	2016-17 Budget	2017-18 1st Subsequent Year
REVENUES					
Charter Enrollment	73	119	46	38	13
Charter ADA	60.25	90.09	30	22	54
8011-8099	426,315	738,584	312269	-621	676581
8100-8299	9,588	13,244	3656	0	12491
8300-8599	10,194	54,414	44220	0	21220
8600-8799	16,251	14,460	-1791	-444	32162
Total Revenues	462,349	820,702	358353	-1065	742454
EXPENDITURES					
1000	172,855	354,722	181867	45271	166822
2000	49,073	101,507	52434	132	58532
3000	55,509	132,267	76758	-7897	115924
Total Salaries and Benefits	277,437	588,496	311059	37505	341278
4000	33,316	66,416	33100	5832	84925
5000	34,429	78,053	43624	1387	34533
6000	-	41,231	41231	-2355	16953
Total Expenditures	345,180	774,196	429016	42370	477690
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	117,169	46,506	3,071	267,836	239,825
OTHER SOURCES(USES)					
Transfers Out/Other Uses					
Transfers In					
NET INCREASE(DECREASE) IN FUND BALANCE	117,169	46,506	3,071	267,836	239,825
Transfer to Assigned Fund Balance					
BEGINNING FUND BALANCE	-	117,169	163,675	166,746	434,582
Unaudited Actuals Adjustment					
ENDING FUND BALANCE	117,169	163,675	166,746	434,582	674,407
COMPONENTS OF ENDING FUND BALANCE (amts that make up ending balance)					
Reserved-Revolving Cash Fund					
Other Designations	104,089	132,707	134,084	382,812	618,723
Designated-Economic Uncertainties STATE Requirement	13,080	30,968	32,663	51,770	55,683
Designated for Various Categorical Programs					
TOTAL FUND BALANCE	117,169	163,675	166,746	434,582	674,407
TOTAL RESTRICTED ENDING FUND BALANCE	117,169	163,675	166,746	434,582	674,407

Assumptions:

COLA added in 2016-17 0.00%, 2017-18 1.11%, and 2018-19 2.42%. Revenues included in LCFF. Expenditures included in budget
 GAP funding at 54.84% in 2016-17, 73.96% in 2017-18, and 41.22% in 2018-19
 Unrestricted Lottery funds at \$140.00 per ADA. Restricted Lottery funds at \$41.00 per ADA
 ICA \$26,589.03 Mandate Cost or One-Time Allocations for 2016-17 budgeted in revenue and expenditure, \$237 per ADA based on 2015-16 ADA. \$0.00 budgeted for 2016-17 and 2017-18
 Mandate Block Grant budgeted at \$14.21 per K-8 ADA and \$42.00 per 9-12 ADA
 FCMAT calculator used to determine LCFF funding
 LCAP expenditures supported in Second Interim
 Step and Column at 3% for certificated staff
 Step and Column at 4% for classified staff
 STRS increase budgeted in 2016-17 at 12.58%, 2017-18 at 14.43%, and 2018-19 at 16.28%
 PERS increase budgeted in 2016-17 at 13.888%, 2017-18 at 15.50%, and 2018-19 at 17.10%
 Health and Welfare budgeted at \$14,031.00
 \$5,000.00 budgeted in 2016-17 and carried to 2017-18 and 2018-19 for Assembly Bill 1522-Employment: paid sick days
 2016-17 includes \$25,963.00 curriculum budget. 2017-18 and 2018-19 reduced to \$0.00
 \$20,000.00 included in 2017-18 and 2018-19 for equipment purchases and deferred maintenance
 \$15,000.00 included in 2017-18 and 2018-19 for routine restricted maintenance and capital facilities