

# **California Virtual Academy at Sutter**

**Board Presentation**

**Fiscal Year 2021-22**

**Adopted Budget**



**CALIFORNIA  
VIRTUAL  
ACADEMIES**



# California Virtual Academy at Sutter

## Summary of Changes from Fiscal Year 2020-21 Estimated Actuals

Category	Current	Incr (Decr)	Reason
ADA	1,186	201	20% increase in estimated P2 ADA from FY21 funded P2 ADA
LCFF Revenue	\$ 12,651,336	\$ 2,626,436	Due to increase in estimated P2 ADA, and augmented by 5.07% COLA for LCFF funding
Restricted Revenue	\$ 1,288,478	\$ (1,036,155)	Primarily due to removal of CAREs funding from FY22 Adopted Budget. School will spend CAREs funding in FY 2020-21
Expenses	\$ 13,941,986	\$ 1,592,453	Primarily due to increase in school's allocation of enrollment driven staffing, materials and services, SpEd contracted services, and decrease in estimated Fiscal Year 2021-22 K12 invoice credits

## Fiscal Year 2021-22 Adopted Budget Highlights

SB740	45.42%	Certificated salaries and benefits, as a percent of revenue, is 5.4% higher than required
	95.59%	Instruction and instruction-related services, as a percent of revenue, is 15.6% higher than required
K12 Invoice Credits	\$ (1,895,520)	Amount of credits issued by K12 for Fiscal Year 2021-22, which guarantee the school does not end the year with a deficit



CALIFORNIA  
VIRTUAL  
ACADEMIES

# California Virtual Academy at Sutter

## Fiscal Year 2021-22 Adopted Budget Comparison

							vs. Estimated Actuals Increase (Decrease)	
Description	Object Code	2020-21 Adopted Budget	2020-21 First Interim Budget	2020-21 Second Interim Budget	2020-21 Estimated Actuals	2020-21 Adopted Budget	\$ Difference	% Change
<b>P2 ADA*</b> <i>*Estimated Actuals P2 ADA reflects # of funded P2 ADA</i>		1,117	985	985	985	1,186	201	20.40% a
<b>A. REVENUES</b>								
1. LCFF/Revenue Limit Sources	8010-8099	\$ 10,487,611	\$ 10,002,497	\$ 10,002,497	\$ 10,024,900	\$ 12,651,336	\$ 2,626,436	26.20% b
2. Federal Revenues	8100-8299	786,731	977,359	1,005,345	1,613,054	728,755	(884,299)	-54.82% c
3. Other State Revenues	8300-8599	799,438	624,199	626,800	711,579	559,724	(151,855)	-21.34% d
4. Other Local Revenues	8600-8799	2,340	1,242	125	-	2,172	2,172	
5. TOTAL REVENUES		<b>\$ 12,076,120</b>	<b>\$ 11,605,296</b>	<b>\$ 11,634,767</b>	<b>\$ 12,349,533</b>	<b>\$ 13,941,986</b>	<b>\$ 1,592,453</b>	<b>12.89%</b>
<b>B. EXPENDITURES</b>								
1. Certificated Salaries	1000-1999	\$ 3,523,608	\$ 4,043,662	\$ 3,939,049	\$ 3,907,420	\$ 4,281,231	\$ 373,811	9.57% e
2. Non-certificated Salaries	2000-2999	156,273	160,442	177,026	182,667	254,631	71,964	39.40% f
3. Employee Benefits	3000-3999	1,198,436	1,398,680	1,359,038	1,331,069	1,444,098	113,029	8.49% g
4. Books and Supplies	4000-4999	3,740,817	4,023,283	4,063,781	4,255,153	4,630,815	375,662	8.83% h
5. Services and Other Operating Expenditures	5000-5999	3,426,552	1,952,614	2,072,972	2,652,328	3,303,062	650,734	24.53% i
6. Capital Outlay	6000-6999	30,432	26,615	22,902	20,896	28,149	7,253	34.71% j
7. Other Outgo	7100-7499	-	-	-	-	-	-	
8. TOTAL EXPENDITURES		<b>\$ 12,076,120</b>	<b>\$ 11,605,296</b>	<b>\$ 11,634,767</b>	<b>\$ 12,349,533</b>	<b>\$ 13,941,986</b>	<b>\$ 1,592,453</b>	<b>12.89%</b>
<b>C. EXCESS (DEFICIENCY) OF REVENUE OVER EXPEND. BEFORE OTHER FINANCING SOURCES</b>								
		-	-	-	-	-	-	
<b>D. OTHER FINANCING SOURCES/USES</b>								
		-	-	-	-	-	-	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE</b>								
		-	-	-	-	-	-	

### EXPLANATION OF VARIANCES:

- a 20% increase in estimated P2 ADA from FY21 funded P2 ADA
- b Due to increase in estimated P2 ADA, and augmented by 5.07% COLA for LCFF funding
- c Primarily due to removal of CAREs funding from FY22 Adopted Budget. School will spend CAREs funding in FY 2020-21
- d Removal of Low Performing Student Block Grant Funding, nearly offset by increase in Other State funding due to increase in enrollment
- e Due to increase in estimated, enrollment driven teaching positions compared to FY21 Estimated Actuals
- f Due to annualization of 2020-21 mid-year, restricted funded classified new hires, and increase in school's allocation of enrollment driven classified positions
- g Due to increase in estimated, enrollment driven teaching positions compared to FY21 Estimated Actuals
- h Primarily due to increase in enrollment driven materials and services, and decrease in estimated Fiscal Year 2021-22 K12 invoice credits
- i Primarily due to increase in planned restricted fund expenditures, and decrease in estimated Fiscal Year 2021-22 K12 invoice credits
- j Primarily due to estimated increase in asset purchases



# California Virtual Academy at Sutter

## Fiscal Year 2021-22 Adopted Budget

Senate Bill 740 Instructional Cost		
Certificated Salaries and Benefits	Object Code	Total
Certificated Teacher Salaries	1100	\$ 3,833,958
Cert. Supervisors' and Admin. Salaries	1300	\$ 266,344
Additional Certificated Personnel Pay	1900	\$ 180,929
Certificated Employee Benefits	3000-3999	\$ 1,344,277
Special Ed. - Certificated Contract Services (Certificated Portion - 90%)	5100	\$ 706,471
<b>Certificated Staff Cost</b>		<b>\$ 6,331,979</b>
Non-Certificated Support Salaries	2200	\$ 254,631
Non-Certificated Employee Benefits	3000-3999	\$ 99,821
Approved Textbooks and Core Curricula Materials	4100	\$ 4,495,296
Materials and Supplies	4300	\$ 135,519
Special Ed. - Certificated Contract Services (Non-certificated portion - 10%)	5100	\$ 78,497
Travel and Conferences	5200	\$ 24,695
Inst. Computers/Printers/Leasing	5600	\$ 844,697
Contract - Student Instructional Technology (7%)	5800	\$ 926,030
Other Instructional and Operating Expenditures	5800	\$ 9,917
ISP Services/Telephone	5900	\$ 125,971
<b>Instruction &amp; Instruction-Related Costs</b>		<b>\$ 6,995,073</b>
<b>Total Instructional Cost</b>		<b>\$ 13,327,052</b>

SB 740 Requirement	Expenditures	Federal & State Revenues	% Spent (Expenditures / Revenues)
A. Certificated Teachers' Salaries and Benefits	\$ 6,331,979	\$ 13,941,986	45.42%
B. Total Instructional Costs	\$ 13,327,052	\$ 13,941,986	95.59%
C. PTR (Pupil-Teacher Ratio)	<b>21.75 : 1</b>		

**Note:**

In order to qualify for a 100% funding recommendation from ACCS, California Virtual Academy at Sutter needs to meet the following criteria:

- 1) Line A. must equal or exceed 40 percent,
- 2) Line B. must equal or exceed 80 percent, AND
- 3) Line C. PTR (Pupil-Teacher Ratio) cannot exceed of 25:1

### K12 Invoice Credit Methodology

In the school's agreement with K12, Inc., K12, Inc. issues invoice credits, to be applied to K12 invoices, within the school year so that the school's revenues meets all operating expenses with no deficit. As a result, the audited financials for fiscal year 2021-22 will show a balanced budget.

K12 Charges	Original Invoice	Invoice Credits	Revised Invoice
Support Services Fees (13%)	\$ 1,834,008	\$ (1,834,008)	\$ -
Technology Fees (7%)	\$ 987,543	\$ (61,512)	\$ 926,030
OLS - Curriculum & Development	\$ 2,826,748	\$ -	\$ 2,826,748
Instruction Materials	\$ 1,424,510	\$ -	\$ 1,424,510
Inst. Computers/Printers/Leasing	\$ 812,113	\$ -	\$ 812,113
<b>Total Net K12, Inc.-Related Expenditures</b>	<b>\$ 7,884,922</b>	<b>\$ (1,895,520)</b>	<b>\$ 5,989,402</b>

**CHARTER SCHOOL  
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM  
2021-22 ADOPTED BUDGET**

Charter School Name: California Virtual Academy @  
(continued) Sutter  
CDS #: 51-71415-0129007  
Charter Approving Entity: Meridian Elementary School  
County: Sutter  
Charter #: 1606  
Fiscal Year: 2021-22

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To the entity that approved the charter school:  
(      ) 2021-22 CHARTER SCHOOL ADOPTED BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: June 9, 2021  
Charter School Official  
(Original signature required)  
Print Name: April Warren Title: Head of School

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To the County Superintendent of Schools:  
(      ) 2021-22 CHARTER SCHOOL ADOPTED BUDGET FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)  
Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

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For additional information on the Adopted Budget, please contact:

For Approving Entity:

\_\_\_\_\_  
Name  
\_\_\_\_\_  
Title  
\_\_\_\_\_  
Phone  
\_\_\_\_\_  
E-mail

For Charter School:

Francis Burke  
Name  
Sr. Finance Manager  
Title  
(805) 387-2809  
Phone  
fburke@k12.com  
E-mail

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This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

\_\_\_\_\_  
County Representative

\_\_\_\_\_  
Date

**CHARTER SCHOOL  
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM  
2021-22 ADOPTED BUDGET - SUMMARY**

Charter School Name: California Virtual Academy @  
 (continued) Sutter  
 CDS #: 51-71415-0129007  
 Charter Approving Entity: Meridian Elementary School  
 County: Sutter  
 Charter #: 1606  
 Fiscal Year: 2021-22

Description	Object Code	2020-21 Estimated Actuals (X)	2021-22 Adopted Budget (Z)	Estimated Actuals vs. Adopted Budget Increase (Decrease)	
				\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
<b>A. REVENUES</b>					
1. LCFF/Revenue Limit Sources	8010-8099	10,024,900	12,651,336	2,626,436	26.20%
2. Federal Revenues	8100-8299	1,613,054	728,755	-884,299	-54.82%
3. Other State Revenues	8300-8599	711,579	559,724	-151,855	-21.34%
4. Other Local Revenues	8600-8799	0	2,172	2,172	New
5. TOTAL REVENUES		12,349,533	13,941,986	1,592,453	12.89%
<b>B. EXPENDITURES</b>					
1. Certificated Salaries	1000-1999	3,907,420	4,281,231	373,811	9.57%
2. Non-certificated Salaries	2000-2999	182,667	254,631	71,964	39.40%
3. Employee Benefits	3000-3999	1,331,069	1,444,098	113,029	8.49%
4. Books and Supplies	4000-4999	4,255,153	4,630,815	375,662	8.83%
5. Services and Other Operating Expenditures	5000-5999	2,652,328	3,303,062	650,734	24.53%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)	6000-6999	20,896	28,149	7,253	34.71%
7. Other Outgo	7100-7499	0	0	0	
8. TOTAL EXPENDITURES		12,349,533	13,941,986	1,592,453	12.89%
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>					
		0	0	0	
<b>D. OTHER FINANCING SOURCES / USES</b>					
1. Other Sources	8930-8979	0	0	0	
2. Less: Other Uses	7630-7699	0	0	0	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)					
	8980-8999	0	0	0	
4. TOTAL OTHER FINANCING SOURCES / USES		0	0	0	
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>					
		0	0	0	
<b>F. FUND BALANCE, RESERVES</b>					
1. Beginning Fund Balance					
a. As of July 1	9791	0	0	0	
b. Adjustments to Beginning Balance	9793, 9795	0	0	0	
c. Adjusted Beginning Balance		0	0		
2. Ending Fund Balance, June 30 (E + F.1.c.)		0	0		
<b>Components of Ending Fund Balance :</b>					
a. Nonspendable					
Revolving Cash (equals object 9130)	9711	-	-	-	
Stores (equals object 9320)	9712	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	
All Others	9719	-	-	-	
b. Restricted	9740	-	-	-	
c. Committed					
Stabilization Arrangements	9750	-	-	-	
Other Commitments	9760	-	-	-	
d. Assigned					
Other Assignments	9780	-	-	-	
e. Unassigned/Unappropriated					
Reserve for Economic Uncertainties	9789	-	-	-	
Unassigned/Unappropriated Amount	9790	-	-	-	

**CHARTER SCHOOL  
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM  
2021-22 Adopted Budget - Detail**

Charter School Name: California Virtual Academy @  
(continued) Sutter  
CDS #: 51-71415-0129007  
Charter Approving Entity: Meridian Elementary School  
County: Sutter  
Charter #: 1606  
Fiscal Year: 2021-22

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	2020-21 Estimated Actuals			2021-22 Adopted Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>							
<b>1. LCFF/Revenue Limit Sources</b>							
State Aid - Current Year	8011	9,610,149	-	9,610,149	12,196,522	-	12,196,522
Education Protection Account State Aid - Current Year	8012	197,078	-	197,078	237,141	-	237,141
Charter Schools Gen. Purpose Entitlement - State Aid	8015	-	-	-	-	-	-
State Aid - Prior Years	8019	-	-	-	-	-	-
Tax Relief Subventions	8020-8039	-	-	-	-	-	-
County and District Taxes	8040-8079	-	-	-	-	-	-
Miscellaneous Funds	8080-8089	-	-	-	-	-	-
<b>LCFF/Revenue Limit Transfers:</b>							
PERS Reduction Transfer	8092	-	-	-	-	-	-
Charter Schools Funding in lieu of Property Taxes	8096	217,673	-	217,673	217,673	-	217,673
Other LCFF/Revenue Limit Transfers	8091, 8097	-	-	-	-	-	-
Total, LCFF/Revenue Limit Sources		10,024,900	-	10,024,900	12,651,336	-	12,651,336
<b>2. Federal Revenues</b>							
No Child Left Behind	8290	-	192,850	192,850	-	290,718	290,718
Special Education - Federal	8181, 8182	-	164,157	164,157	-	158,142	158,142
Child Nutrition - Federal	8220	-	-	-	-	-	-
Other Federal Revenues	8110, 8260-8299	-	1,256,047	1,256,047	-	279,895	279,895
Total, Federal Revenues		-	1,613,054	1,613,054	-	728,755	728,755
<b>3. Other State Revenues</b>							
Special Education - State	StateRevSE	-	282,430	282,430	-	282,430	282,430
All Other State Revenues	StateRevAO	182,210	246,939	429,149	216,603	60,691	277,294
Total, Other State Revenues		182,210	529,369	711,579	216,603	343,121	559,724
<b>4. Other Local Revenues</b>							
All Other Local Revenues	LocalRevAO	-	-	-	2,172	-	2,172
Total, Local Revenues		-	-	-	2,172	-	2,172
<b>5. TOTAL REVENUES</b>							
		10,207,110	2,142,423	12,349,533	12,870,111	1,071,875	13,941,986
<b>B. EXPENDITURES</b>							
<b>1. Certificated Salaries</b>							
Certificated Teachers' Salaries	1100	3,294,693	417,223	3,711,916	3,499,565	334,392	3,833,958
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	128,300	67,205	195,504	208,081	58,263	266,344
Other Certificated Salaries	1900	-	-	-	163,603	17,326	180,929
Total, Certificated Salaries		3,422,992	484,428	3,907,420	3,871,250	409,981	4,281,231
<b>2. Non-certificated Salaries</b>							
Non-certificated Instructional Aides' Salaries	2100	-	-	-	-	-	-
Non-certificated Support Salaries	2200	53,930	128,737	182,667	75,176	179,455	254,631
Non-certificated Supervisors' and Administrators' Sal.	2300	-	-	-	-	-	-
Clerical and Office Salaries	2400	-	-	-	-	-	-
Other Non-certificated Salaries	2900	-	-	-	-	-	-
Total, Non-certificated Salaries		53,930	128,737	182,667	75,176	179,455	254,631
<b>3. Employee Benefits</b>							
STRS	3101-3102	552,813	78,235	631,048	655,015	69,369	724,384
PERS	3201-3202	11,163	26,649	37,812	17,223	41,113	58,336
OASDI / Medicare / Alternative	3301-3302	85,414	16,192	101,607	92,667	17,567	110,235
Health and Welfare Benefits	3401-3402	429,013	47,125	476,138	405,072	54,435	459,507
Unemployment Insurance	3501-3502	11,534	1,825	13,359	12,514	1,979	14,493
Workers' Compensation Insurance	3601-3602	61,393	9,711	71,105	66,607	10,536	77,143
OPEB, Allocated	3701-3702	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-
PERS Reduction (for revenue limit funded schools)	3801-3802	-	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	-	-	-	-
Total, Employee Benefits		1,151,331	179,737	1,331,069	1,249,098	195,000	1,444,098
<b>4. Books and Supplies</b>							
Approved Textbooks and Core Curricula Materials	4100	3,247,408	894,077	4,141,485	4,399,239	96,057	4,495,296
Books and Other Reference Materials	4200	-	-	-	-	-	-
Materials and Supplies	4300	107,481	6,187	113,668	128,143	7,376	135,519
Noncapitalized Equipment	4400	-	-	-	-	-	-
Food	4700	-	-	-	-	-	-
Total, Books and Supplies		3,354,889	900,264	4,255,153	4,527,382	103,433	4,630,815

**CHARTER SCHOOL  
BUDGET FINANCIAL REPORT - ALTERNATIVE FORM  
2021-22 Adopted Budget - Detail**

Charter School Name: California Virtual Academy @  
(continued) Sutter  
CDS #: 51-71415-0129007  
Charter Approving Entity: Meridian Elementary School  
County: Sutter  
Charter #: 1606  
Fiscal Year: 2021-22

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	2020-21 Estimated Actuals			2021-22 Adopted Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>5. Services and Other Operating Expenditures</b>							
Subagreements for Services	5100	-	755,249	755,249	-	784,968	784,968
Travel and Conferences	5200	911	56,521	57,432	392	24,303	24,695
Dues and Memberships	5300	78,473	36,225	114,698	12,761	5,891	18,651
Insurance	5400	20,214	-	20,214	27,534	-	27,534
Operations and Housekeeping Services	5500	5,230	-	5,230	6,165	-	6,165
Rentals, Leases, Repairs, and Noncap. Improvements	5600	783,313	-	783,313	844,697	-	844,697
Transfers of Direct Costs	5700	-	-	-	-	-	-
Professional/Consulting Services and Operating Expend. Communications	5800	764,684	45,093	809,778	1,388,502	81,879	1,470,382
	5900	102,961	3,455	106,415	121,882	4,089	125,971
<b>Total, Services and Other Operating Expenditures</b>		<b>1,755,786</b>	<b>896,542</b>	<b>2,652,328</b>	<b>2,401,932</b>	<b>901,130</b>	<b>3,303,062</b>
<b>6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)</b>							
Land and Land Improvements	6100-6170	-	-	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-	-	-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	-	-
Equipment	6400	-	-	-	-	-	-
Equipment Replacement	6500	-	-	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	20,896	-	20,896	28,149	-	28,149
<b>Total, Capital Outlay</b>		<b>20,896</b>	<b>-</b>	<b>20,896</b>	<b>28,149</b>	<b>-</b>	<b>28,149</b>
<b>7. Other Outgo</b>							
Tuition to Other Schools	7110-7143	-	-	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-	-	-
Debt Service:							
Interest	7438	-	-	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-	-	-
<b>Total, Other Outgo</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8. TOTAL EXPENDITURES</b>		<b>9,759,825</b>	<b>2,589,708</b>	<b>12,349,533</b>	<b>12,152,987</b>	<b>1,788,999</b>	<b>13,941,986</b>
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		<b>447,285</b>	<b>(447,285)</b>	<b>-</b>	<b>717,124</b>	<b>(717,124)</b>	<b>0</b>
<b>D. OTHER FINANCING SOURCES / USES</b>							
1. Other Sources	8930-8979	-	-	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(447,285)	447,285	-	(717,124)	717,124	-
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		<b>(447,285)</b>	<b>447,285</b>	<b>-</b>	<b>(717,124)</b>	<b>717,124</b>	<b>-</b>
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>F. FUND BALANCE, RESERVES</b>							
1. Beginning Fund Balance							
a. As of July 1	9791	-	-	-	-	-	-
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-
c. Adjusted Beginning Balance		-	-	-	-	-	-
2. Ending Fund Balance, June 30 (E + F.1.c.)		<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
Components of Ending Fund Balance :							
a. Nonspendable							
Revolving Cash (equals object 9130)	9711	-	-	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	-	-
All Others	9719	-	-	-	-	-	-
b. Restricted	9740	-	-	-	-	-	-
c. Committed							
Stabilization Arrangements	9750	-	-	-	-	-	-
Other Commitments	9760	-	-	-	-	-	-
d. Assigned							
Other Assignments	9780	-	-	-	-	-	-
e. Unassigned/Unappropriated							
Reserve for Economic Uncertainties	9789	-	-	-	-	-	-
Unassigned/Unappropriated Amount	9790	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>



**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
2021-22 Adopted Budget**

Charter School Name: California Virtual Academy @

(continued) Sutter

CDS #: 51-71415-0129007

Charter Approving Entity: Meridian Elementary School

County: Sutter

Charter #: 1606

Fiscal Year: 2021-22

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2021-22			2022-23 Projections	2023-24 Projections
		Unrestricted	Restricted	Total		
<b>A. REVENUES</b>						
<b>1. LCFF/Revenue Limit Sources</b>						
State Aid - Current Year	8011	12,196,522	0	12,196,522	12,643,543	13,183,704
Education Protection Account State Aid - Current Year	8012	237,141	0	237,141	239,513	241,908
Charter Schools Gen. Purpose Entitlement - State Aid	8015	0	0	0	0	0
State Aid - Prior Years	8019	0	0	0	0	0
Tax Relief Subventions	8020-8039	0	0	0	0	0
County and District Taxes	8040-8079	0	0	0	0	0
Miscellaneous Funds	8080-8089	0	0	0	0	0
<b>LCFF/Revenue Limit Transfers:</b>						
PERS Reduction Transfer	8092	0	0	0	0	0
Charter Schools Funding in lieu of Property Taxes	8096	217,673	0	217,673	217,673	217,673
Other LCFF/Revenue Limit Transfers	8091, 8097	0	0	0	0	0
Total, LCFF/Revenue Limit Sources		12,651,336	0	12,651,336	13,100,729	13,643,285
<b>2. Federal Revenues</b>						
No Child Left Behind	8290	0	290,718	290,718	297,695	304,334
Special Education - Federal	8181, 8182	0	158,142	158,142	159,723	161,320
Child Nutrition - Federal	8220	0	0	0	0	0
Other Federal Revenues	8110, 8260-8299	0	279,895	279,895	286,612	293,004
Total, Federal Revenues		0	728,755	728,755	744,031	758,658
<b>3. Other State Revenues</b>						
Special Education - State	StateRevSE	0	282,430	282,430	285,254	288,107
All Other State Revenues	StateRevAO	216,603	60,691	277,294	283,973	293,128
Total, Other State Revenues		216,603	343,121	559,724	569,228	581,235
<b>4. Other Local Revenues</b>						
All Other Local Revenues	LocalRevAO	2,172	0	2,172	0	0
Total, Local Revenues		2,172	0	2,172	0	0
<b>5. TOTAL REVENUES</b>						
		12,870,111	1,071,875	13,941,986	14,413,987	14,983,178
<b>B. EXPENDITURES</b>						
<b>1. Certificated Salaries</b>						
Certificated Teachers' Salaries	1100	3,499,565	334,392	3,833,958	3,992,808	4,114,692
Certificated Pupil Support Salaries	1200	0	0	0	0	0
Certificated Supervisors' and Administrators' Salaries	1300	208,081	58,263	266,344	272,736	278,818
Other Certificated Salaries	1900	163,603	17,326	180,929	188,221	192,418
Total, Certificated Salaries		3,871,250	409,981	4,281,231	4,453,765	4,585,928
<b>2. Non-certificated Salaries</b>						
Non-certificated Instructional Aides' Salaries	2100	0	0	0	0	0
Non-certificated Support Salaries	2200	75,176	179,455	254,631	264,892	272,839
Non-certificated Supervisors' and Administrators' Sal.	2300	0	0	0	0	0
Clerical and Office Salaries	2400	0	0	0	0	0
Other Non-certificated Salaries	2900	0	0	0	0	0
Total, Non-certificated Salaries		75,176	179,455	254,631	264,892	272,839
<b>3. Employee Benefits</b>						
STRS	3101-3102	655,015	69,369	724,384	850,669	875,912
PERS	3201-3202	17,223	41,113	58,336	69,137	73,939
OASDI / Medicare / Alternative	3301-3302	92,667	17,567	110,235	130,966	135,984
Health and Welfare Benefits	3401-3402	405,072	54,435	459,507	556,045	582,545
Unemployment Insurance	3501-3502	12,514	1,979	14,493	17,219	17,879
Workers' Compensation Insurance	3601-3602	66,607	10,536	77,143	91,651	95,162
OPEB, Allocated	3701-3702	0	0	0	0	0
OPEB, Active Employees	3751-3752	0	0	0	0	0
PERS Reduction (for revenue limit funded schools)	3801-3802	0	0	0	0	0
Other Employee Benefits	3901-3902	0	0	0	0	0
Total, Employee Benefits		1,249,098	195,000	1,444,098	1,715,687	1,781,422

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
2021-22 Adopted Budget**

Charter School Name: California Virtual Academy @

(continued) Sutter

CDS #: 51-71415-0129007

Charter Approving Entity: Meridian Elementary School

County: Sutter

Charter #: 1606

Fiscal Year: 2021-22

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
- Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2021-22			2022-23 Projections	2023-24 Projections
		Unrestricted	Restricted	Total		
<b>4. Books and Supplies</b>						
Approved Textbooks and Core Curricula Materials	4100	4,399,239	96,057	4,495,296	4,577,918	4,718,790
Books and Other Reference Materials	4200	0	0	0	0	0
Materials and Supplies	4300	128,143	7,376	135,519	138,771	141,866
Noncapitalized Equipment	4400	0	0	0	0	0
Food	4700	0	0	0	0	0
Total, Books and Supplies		4,527,382	103,433	4,630,815	4,716,689	4,860,656
<b>5. Services and Other Operating Expenditures</b>						
Subagreements for Services	5100	0	784,968	784,968	803,807	821,732
Travel and Conferences	5200	392	24,303	24,695	25,288	25,852
Dues and Memberships	5300	12,761	5,891	18,651	6,627	6,775
Insurance	5400	27,534	0	27,534	28,195	28,824
Operations and Housekeeping Services	5500	6,165	0	6,165	6,313	6,453
Rentals, Leases, Repairs, and Noncap. Improvements	5600	844,697	0	844,697	865,619	892,246
Transfers of Direct Costs	5700	0	0	0	0	0
Professional/Consulting Services and Operating Expend.	5800	1,388,502	81,879	1,470,382	1,369,286	1,539,112
Communications	5900	121,882	4,089	125,971	128,995	131,871
Total, Services and Other Operating Expenditures		2,401,932	901,130	3,303,062	3,234,129	3,452,865
<b>6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)</b>						
Land and Land Improvements	6100-6170	0	0	0	0	0
Buildings and Improvements of Buildings	6200	0	0	0	0	0
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0	0	0	0	0
Equipment	6400	0	0	0	0	0
Equipment Replacement	6500	0	0	0	0	0
Depreciation Expense (for accrual basis only)	6900	28,149	0	28,149	28,825	29,468
Total, Capital Outlay		28,149	0	28,149	28,825	29,468
<b>7. Other Outgo</b>						
Tuition to Other Schools	7110-7143	0	0	0	0	0
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0	0	0	0	0
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0	0	0	0	0
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0	0	0	0	0
All Other Transfers	7280-7299	0	0	0	0	0
Debt Service:						
Interest	7438	0	0	0	0	0
Principal (for modified accrual basis only)	7439	0	0	0	0	0
Total, Other Outgo		0	0	0	0	0
<b>8. TOTAL EXPENDITURES</b>		12,152,987	1,788,999	13,941,986	14,413,987	14,983,178
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		717,124	(717,124)	0	(0)	(0)
<b>D. OTHER FINANCING SOURCES / USES</b>						
1. Other Sources	8930-8979	0	0	0		
2. Less: Other Uses	7630-7699	0	0	0		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(717,124)	717,124	0		
4. TOTAL OTHER FINANCING SOURCES / USES		(717,124)	717,124	0	0	0
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		0	0	0	(0)	(0)

**CHARTER SCHOOL  
MULTI-YEAR PROJECTION - ALTERNATIVE FORM  
2021-22 Adopted Budget**

Charter School Name: California Virtual Academy @  
 (continued) Sutter  
 CDS #: 51-71415-0129007  
 Charter Approving Entity: Meridian Elementary School  
 County: Sutter  
 Charter #: 1606  
 Fiscal Year: 2021-22

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)  
 **Modified Accrual Basis** (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2021-22			2022-23 Projections	2023-24 Projections
		Unrestricted	Restricted	Total		
<b>F. FUND BALANCE, RESERVES</b>						
1. Beginning Fund Balance						
a. As of July 1	9791	0	0	0	0	(0)
b. Adjustments to Beginning Balance	9793, 9795	0	0	0		
c. Adjusted Beginning Balance		0	0	0	0	(0)
2. Ending Fund Balance, June 30 (E + F.1.c.)		0	0	0	(0)	(0)
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0	0	0	0	0
Stores (equals object 9320)	9712	0	0	0	0	0
Prepaid Expenditures (equals object 9330)	9713	0	0	0	0	0
All Others	9719	0	0	0	0	0
b. Restricted	9740	0	0	0	0	0
c. Committed						
Stabilization Arrangements	9750	0	0	0	0	0
Other Commitments	9760	0	0	0	0	0
d. Assigned						
Other Assignments	9780	0	0	0	0	0
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	0	0	0	0	0
Unassigned/Unappropriated Amount	9790	0	0	0	(0)	(0)



**CALIFORNIA**  
VIRTUAL  
ACADEMIES

# California Virtual Academy at Sutter

## Fiscal Year 2021-22 Adopted Budget

<b>Multi-Year Projection Assumptions</b>			
<b>Factor</b>	<b>FY 2022-23 (Y1)</b>	<b>FY 2023-24 (Y2)</b>	<b>FY 2024-25 (Y3)</b>
Cost-of-Living Allowance (COLA)	2.48%	3.11%	3.54%
Local Control Funding Formula (LCFF) <sup>1</sup>	2.53%	3.11%	3.54%
California Consumer Price Index (CA CPI)	2.40%	2.23%	2.42%
Salaries (Min Wage Schedule)	3.00%	3.00%	3.00%
CalPERS Employer Rate (statutory)	26.10%	27.10%	27.70%
CalSTRS Employer Rate (statutory)	19.10%	19.10%	19.10%
CAREs Act Funding	-100.00%	0.00%	0.00%
Low-Performing Students Block Grant	-100.00%	0.00%	0.00%
Special Education	1.00%	1.00%	1.00%
Average Daily Attendance Growth Rate	1.00%	1.00%	1.00%

<sup>1</sup> Based on FCMAT Local Control Funding Formula calculator.



California Virtual Academy at Sutter  
Fiscal Year 2021-22  
Adopted Budget  
Cash Flow Worksheet

		<i>Forecast Cash Flow</i>													
	Object	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total
<b>A. BEGINNING CASH</b>	9110	2,608,610	2,272,152	3,040,544	2,412,837	2,613,847	2,492,193	2,370,540	2,571,550	2,449,897	2,328,244	2,507,391	2,385,738		
<b>B. RECEIPTS</b>															
Local Control Funding Formula															
Property Tax	8020-8079	0	30,474	10,884	19,591	19,591	19,591	19,591	19,591	19,591	19,591	19,591	19,591	0	217,673
State Aid - LCFF & EPA	8010-8019	0	1,740,713	621,683	1,119,030	1,119,030	1,119,030	1,119,030	1,119,030	1,119,030	1,119,030	1,119,030	1,119,030	0	12,433,663
Other	8080-8099	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Revenues	8100-8299	0	0	0	182,189	0	0	182,189	0	0	160,326	0	204,051	0	728,755
Other State Revenues	8300-8599	0	0	0	139,931	0	0	139,931	0	0	139,931	0	139,931	2,172	561,895
Other Local Revenues	8600-8799	0	0	0	543	0	0	543	0	0	543	0	543	0	2,172
Interfund Transfers In	8910-8929	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other Financing Sources	8931-8979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Receipts/Non-Revenue		0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL RECEIPTS</b>		<b>0</b>	<b>1,771,187</b>	<b>632,567</b>	<b>1,461,283</b>	<b>1,138,620</b>	<b>1,138,620</b>	<b>1,461,283</b>	<b>1,138,620</b>	<b>1,138,620</b>	<b>1,439,420</b>	<b>1,138,620</b>	<b>1,483,145</b>	<b>2,172</b>	<b>13,944,158</b>
<b>C. DISBURSEMENTS</b>															
Certificated Salaries	1000-1999	89,192	237,846	395,419	395,419	395,419	395,419	395,419	395,419	395,419	395,419	395,419	395,419	0	4,281,231
Classified Salaries	2000-2999	5,305	14,146	23,518	23,518	23,518	23,518	23,518	23,518	23,518	23,518	23,518	23,518	0	254,631
Employee Benefits	3000-3999	60,171	80,228	130,370	130,370	130,370	130,370	130,370	130,370	130,370	130,370	130,370	130,370	0	1,444,098
Supplies and Services	4000-5999	181,204	668,230	708,444	708,444	708,444	708,444	708,444	708,444	708,444	708,444	708,444	708,444	0	7,933,877
Capital Outlays	6000-6599	586	2,346	2,522	2,522	2,522	2,522	2,522	2,522	2,522	2,522	2,522	2,522	0	28,149
Other Outgo	7000-7499	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interfund Transfers Out	7600-7629	0	0	0	0	0	0	0	0	0	0	0	0	0	0
All Other Financing Uses	7630-7699	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Disbursements/non Expenditures		0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL DISBURSEMENTS</b>		<b>336,458</b>	<b>1,002,795</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>1,260,273</b>	<b>0</b>	<b>13,941,986</b>
<b>D. PRIOR YEAR TRANSACTIONS</b>															
Accounts Receivable															0
Accounts Payable															0
<b>TOTAL PRIOR YEAR TRANSACTIONS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E. NET INCREASE/DECREASE (B - C + D)</b>		<b>(336,458)</b>	<b>768,392</b>	<b>(627,706)</b>	<b>201,009</b>	<b>(121,653)</b>	<b>(121,653)</b>	<b>201,009</b>	<b>(121,653)</b>	<b>(121,653)</b>	<b>179,147</b>	<b>(121,653)</b>	<b>222,872</b>	<b>2,172</b>	<b>2,172</b>
<b>F. ENDING CASH (A + E)</b>		<b>2,272,152</b>	<b>3,040,544</b>	<b>2,412,837</b>	<b>2,613,847</b>	<b>2,492,193</b>	<b>2,370,540</b>	<b>2,571,550</b>	<b>2,449,897</b>	<b>2,328,244</b>	<b>2,507,391</b>	<b>2,385,738</b>	<b>2,608,610</b>		
<b>G. ENDING CASH, PLUS ACCRUALS</b>															<b>2,610,782</b>