# CHARTER SCHOOL 2022-23 BUDGET ADOPTION FINANCIAL REPORT - ALTERNATIVE FORM

Reporting Period: Budget Adoption

Charter School Name: Literacy First

TO SERVICE STATE OF THE PERSON NAMED IN COLUMN TWO IN COLU

|                 | (continued) Charte CDS #: 37-103 Charter Approving Entity: SDCO  | r Schools<br>71-6119119  |
|-----------------|--|--|
|                 | County: San Di   |  |
|                 | Charter #: 405<br>Fiscal Year: 2022-2  | 3  |
|                 | Fiscal Feat.   | Service and the control of the contr |
| CERT            | IFICATION OF FINANCIAL CONDITION   |  |
| X               | POSITIVE CERTIFICATION As the Charter School Official, I certify that based upon curre current fiscal year and subsequent two fiscal years.                | ent projections this charter will meet its financial obligations for the   |
| # 170<br>## 170 | QUALIFIED CERTIFICATION As the Charter School Official, I certify that based upon curre the current fiscal year or two subsequent fiscal years.            | ent projections this charter may not meet its financial obligations for  |
|                 | NEGATIVE CERTIFICATION As the Charter School Official, I certify that based upon curre obligations for the remainder of the current fiscal year or for t   |  |
| <u> </u>        | To the entity that approved the charter school:  | ON FINANCIAL REPORT ALTERNATIVE FORM: This report under to Education Code Section 47604.33.  |
|                 | Signed: Charter School Official  | Date:  |
|                 | (Original signature required) Print  |  |
|                 | Name: Steve Robinson   | Title: CBO   |
| )               | To the County Superintendent of Schools: 2022-23 CHARTER SCHOOL 2022-23 BUDGET ADOPTI is hereby filed with the County Superintendent pursuant to Education | ON FINANCIAL REPORT ALTERNATIVE FORM: This report on Code Section 47604.33.  |
|                 | Signed:  Authorized Representative of Charter Approving Entity   | Date:  |
|                 | (Original signature required)  | SI CHANGE STATE ST |
|                 | Print Name:  | Title:   |
|                 | For additional information on the 2022-23 Budget Adoption R  | eport, please contact:   |
|                 | For Approving Entity:  | For Charter School:  |
|                 | Kirstin Armatis  | Steve Robinson   |
|                 | Name Sr. Director Charter School Services  | Name<br>CBO  |
|                 | Title  | Title  |
| (9              | 858.295.6665<br>Phone  | 619.316.5839<br>Phone  |
|                 | kristin.armatis@sdcoe.net<br>E-mail  | steve.robinson@lfcsinc.org E-mail  |
|                 |  |  |

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

Date

# CHARTER SCHOOL 2022-23 BUDGET ADOPTION FINANCIAL REPORT - ALTERNATIVE FORM

Reporting Period: 2022-23 Budget Adoption

- 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)

|   |   |  | Adopted Budget - July              |  | BRUSHER.   | Actuals thru 10/                        |  |                       | First Interim - Oct 3  | THE PERSON NAMED IN |
|---|---|--|------------------------------------|--|--|---|--|-----------------------|------------------------|---------------------|
| Description   | Object Code   | Unrestricted   | Restricted                         | Total  | Unrestricted   | Restricted                              | Total  | Unrestricted          | Restricted             | Tota                |
| EVENUES   |   |  |                                    |  |  |   |  |                       |                        |                     |
| . LCFF Sources  |   |  |                                    |  |  |   | All vice thought   |                       |                        |                     |
| State Aid - Current Year  | 8011  | 11,599,797.00  |                                    | 11,599,797.00  |  |   | THE PERSON   |                       |                        |                     |
| Education Protection Account State Aid - Current Year   | 8012  |  | 5,272,950.00                       | 5,272,950.00   |  |   |  |                       |                        |                     |
| State Aid - Prior Years   | 8019  |  |                                    |  |  |   |  | 1                     |                        |                     |
| Transfers to Charter Schools in Lieu of Property Taxes  | 8096  | 4,264,913.00   |                                    | 4,264,913.00   |  |   | DISTRIBUTED OF   |                       |                        |                     |
| Other LCFF Transfers  | 8091, 8097  | 4,204,010.00   |                                    | 4,204,010.00   |  |   | SUP/AL SECTION   |                       |                        |                     |
| Total, LCFFSources  | 8091, 8097  | 15,864,710.00  | 5,272,950.00                       | 21,137,660.00  | Street Control   |   | 974 - 1 - 1 - 1 - 1 - 1  | Contract Contract     | GENTAL WARRANT         |                     |
| Total, LCFFSources  | 1 1   | 15,004,710.00  | 5,272,930.00                       | 21,137,000.00  | 100-100-100-100  | -                                       | Harris and the same of the sam |                       |                        | Sales and           |
| - 1 1-  |   |  |                                    |  |  |   |  |                       |                        |                     |
| Federal Revenues  |   |  |                                    |  |  |   | PERCENT PROPERTY OF  | -                     |                        | WATER BUILD         |
| Every Student Succeeds Act (Title I - V)  | 8290  |  | 339,166.00                         | 339,166.00   |  |   | 100.50   |                       |                        |                     |
| Special Education - Federal   | 8181, 8182  |  | 235,098.00                         | 235,098.00   |  |   |  |                       |                        |                     |
| Child Nutrition - Federal   | 8220  |  |                                    |  |  |   |  |                       |                        |                     |
| Donated Food Commodities  | 8221  |  |                                    |  |  |   | 學是一位的學   |                       |                        |                     |
| Other Federal Revenues  | 8110, 8260-8299   |  | 1,836,977.00                       | 1,836,977.00   |  |   |  |                       |                        |                     |
| Total, Federal Revenues   |   | New Andrews  | 2,411,241.00                       | 2,411,241.00   | 100  | Unday of                                | CONTROL OF   |                       |                        |                     |
|   | 1 [   |  |                                    |  |  |   |  |                       |                        |                     |
| Other State Revenues  |   |  |                                    |  |  |   |  |                       |                        |                     |
| Special Education - State   | StateRevSE  |  |                                    |  |  |   | E TANK THE TANK  |                       |                        | SPECIAL             |
| All Other State Revenues  | StateRevAO  | 325,511.00   | 1,506,287.00                       | 1,831,798.00   |  |   | SUE TO PRODUCT   |                       |                        |                     |
|   | StateRevAU  |  |                                    |  | <b>以上以上</b>  | nio returnio sente                      |  | Commission California | CONTRACTOR CONTRACTOR  |                     |
| Total, Other State Revenues   | 1 F   | 325,511.00   | 1,506,287.00                       | 1,831,798.00   | Shirth Charles of A  | THE PERSONS IN                          | SUSKA HILLS  |                       |                        |                     |
|   | 1   |  |                                    |  |  |   |  |                       |                        |                     |
| Other Local Revenues  |   | 110000000000000000000000000000000000000  |                                    |  |  |   | I was a second   |                       |                        | MARKET STREET       |
| All Other Local Revenues  | LocalRevAO  | 498,699.00   | 1,580,226.00                       | 2,078,925.00   |  |   | 1000   |                       |                        | 100                 |
| Total, Local Revenues   |   | 498,699.00   | 1,580,226.00                       | 2,078,925.00   | Bry Strate   | STORY OF STREET                         | -  |                       |                        | 951/2               |
|   |   |  |                                    |  |  |   |  |                       |                        |                     |
| TOTAL REVENUES  |   | 16,688,920.00  | 10,770,704.00                      | 27,459,624.00  |  | 了在此是公文中                                 | THE PERSON   |                       |                        |                     |
|   |   |  |                                    |  |  | / · · · · · · · · · · · · · · · · · · · |  |                       |                        |                     |
| KPENDITURES   | 1   |  |                                    |  |  |   |  | 1                     |                        |                     |
| Certificated Salaries   |   |  |                                    |  |  |   |  |                       |                        |                     |
| Certificated Teachers' Salaries   | 1100  | 2,477,725.00   | 5,782,888.00                       | 8,260,613.00   |  |   | 37525A4(0.114)   |                       |                        |                     |
| Certificated Pupil Support Salaries   | 1200  | 123,604.00   | 396,628.00                         | 520,232.00   |  |   |  |                       |                        |                     |
|   | 1300  | 1,338,915.00   | 186,042.00                         | 1,524,957.00   |  |   |  |                       |                        |                     |
| Certificated Supervisors' and Administrators' Salaries  |   |  |                                    |  |  |   | 111000000000000000000000000000000000000  |                       |                        | State of the        |
| Other Certificated Salaries   | 1900  | 66,360.00  | 40,563.00                          | 106,923.00   | MANAGE IN COLUMN   | 11.70*****************                  | A GOOD CO.   |                       |                        |                     |
| Total, Certificated Salaries  | 1 4   | 4,006,604.00   | 6,406,121.00                       | 10,412,725.00  | Even Sent  | 4-3-1-5                                 | technology o   | Later A Company       |                        |                     |
|   |   |  |                                    |  |  |   |  |                       |                        |                     |
| Non-certificated Salaries   |   |  |                                    |  |  |   |  |                       |                        |                     |
| Non-certificated Instructional Aides' Salaries  | 2100  | 195,031.00   | 484,288.00                         | 679,319.00   |  | - university and the                    |  |                       |                        |                     |
| Non-certificated Support Salaries   | 2200  | 734,274.00   | 45,000.00                          | 779,274.00   |  |   |  |                       |                        |                     |
| Non-certificated Supervisors' and Administrators' Sal.  | 2300  |  |                                    |  |  |   |  |                       |                        |                     |
| Clerical and Office Salaries  | 2400  | 1,039,553.00   | 53,029.00                          | 1,092,582.00   |  |   | NAME OF THE OWNER, OWNER, OWNER, OWNER, OWNER, OWNER,  |                       |                        |                     |
| Other Non-certificated Salaries   | 2900  | 277,024.00   | 15,000.00                          | 292,024.00   |  |   | Table 2.52   |                       |                        |                     |
| Total, Non-certificated Salaries  | 2300  | 2,245,882.00   | 597,317.00                         | 2,843,199.00   | STATES THE STATES  | E UP 278(0)                             |  |                       | Section Constitution I |                     |
| Total, Norrectificated Salaries   | 1   | 2,240,002.00   | 001,011,00                         | 2,040,100.00   |  | The state of the state of               | The state of the s |                       |                        | Open by a such      |
| FI B 8  | 1 1   |  |                                    |  |  |   |  |                       |                        |                     |
| Employee Benefits   | 2404 2400   | 740 000 00   | 4 070 040 00                       | 4.040.044.00   |  |   | Kayada   |                       |                        | STUBEROTS           |
| STRS  | 3101-3102   | 740,623.00   | 1,076,318.00                       | 1,816,941.00   |  |   | The state of the s |                       |                        | -                   |
| PERS  | 3201-3202   | 517,029.00   | 221,680.00                         | 738,709.00   |  |   | F05 10 10 10 10 10 10 10 10 10 10 10 10 10   |                       |                        |                     |
| OASDI / Medicare / Alternative  | 3301-3302   | 217,961.00   | 161,410.00                         | 379,371.00   |  |   | Control 6  |                       |                        |                     |
| Health and Welfare Benefits   | 3401-3402   | 520,239.00   | 734,523.00                         | 1,254,762.00   |  |   | THE STREET   |                       |                        |                     |
| Unemployment Insurance  | 3501-3502   | 33,669.00  | 32,211.00                          | 65,880.00  |  |   |  |                       |                        |                     |
| Workers' Compensation Insurance   | 3601-3602   | 110,456.00   | 125,092.00                         | 235,548.00   |  |   |  |                       |                        |                     |
| OPEB, Allocated   | 3701-3702   |  |                                    |  |  |   | ADMINISTRATION OF  |                       |                        |                     |
| OPEB, Active Employees  | 3751-3752   |  |                                    |  |  |   | TERES.   |                       |                        |                     |
| Other Employee Benefits   | 3901-3902   | 46,682.00  | 50,011.00                          | 96,693.00  |  |   |  | <u>U</u>              |                        |                     |
|   | 0001-0002   | 2,186,659.00   | 2,401,245.00                       | 4,587,904.00   | E CONTRACTOR OF THE PARTY OF TH | Service Services                        | BULLET VAL   |                       |                        |                     |
| Total, Employee Benefits  | F   | 2,100,059.00   | 2,401,245.00                       | 4,307,904.00   |  | 1                                       |  |                       |                        |                     |
| Dealer and Complian   |   |  |                                    |  |  |   |  |                       |                        |                     |
| Books and Supplies  | 4:00  |  | 457.000                            | /== 000  |  |   | STATE OF THE PARTY |                       |                        |                     |
| Approved Textbooks and Core Curricula Materials   | 4100  |  | 157,699.00                         | 157,699.00   |  | -                                       |  | -                     |                        |                     |
| Books and Other Reference Materials   | 4200  | 6,383.00   | 58,026.00                          | 64,409.00  |  |   | Sales Fig.   |                       |                        | Service !           |
| Materials and Supplies  | 4300  | 980,917.00   | 142,326.00                         | 1,123,243.00   |  |   | -  |                       |                        |                     |
| Noncapitalized Equipment  | 4400  | 123,180.00   | 30,854.00                          | 154,034.00   |  |   | 17. CAP 85. D-1  |                       |                        |                     |
| Food  | 4700  | -  | -                                  |  |  |   | 371 ST   |                       |                        |                     |
| Total, Books and Supplies   |   | 1,110,480.00   | 388,905.00                         | 1,499,385.00   |  | LOS DESE                                | TO LICE  | Day Articles          |                        |                     |
| 40 C 1985 N S. 200 P. 1985 N S. 200 P. 1985 N S. 200 P.   |   |  |                                    |  |  |   |  |                       |                        |                     |
|   |   |  |                                    |  |  |   |  |                       |                        |                     |
| Services and Other Operating Expenditures   |   | -  | -                                  | Tools In San   |  |   | 428646   |                       |                        | 1212/201            |
|   | 5100  |  | 470,492.00                         | 543,683.00   |  |   | Well head to be  |                       |                        |                     |
| Subagreements for Services  | 5100  |  |                                    | 18,558.00  |  |   | CONTRACTOR OF THE PARTY OF THE  |                       |                        |                     |
| Subagreements for Services<br>Travel and Conferences  | 5200  | 73,191.00  | 000 00                             | 18 558 00  |  |   | The second secon |                       |                        |                     |
| Subagreements for Services<br>Travel and Conferences<br>Dues and Memberships  | 5200<br>5300  | 17,905.00  | 653.00                             |  |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance  | 5200<br>5300<br>5400  | 17,905.00<br>199,433.00  | -                                  | 199,433.00   |  |   | ANSWERS OF STREET  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services   | 5200<br>5300<br>5400<br>5500                                      | 17,905.00<br>199,433.00<br>298,871.00  |                                    | 199,433.00<br>298,871.00   |  |   |  |                       |                        | -12-5               |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance  | 5200<br>5300<br>5400<br>5500<br>5600                              | 17,905.00<br>199,433.00  | -                                  | 199,433.00   |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services   | 5200<br>5300<br>5400<br>5500                                      | 17,905.00<br>199,433.00<br>298,871.00  |                                    | 199,433.00<br>298,871.00   |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap, Improvements Transfers of Direct Costs  | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799                 | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00                                    | 940,889.00                         | 199,433.00<br>298,871.00<br>2,930,319.00   |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend.   | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800         | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00               |                                    | 199,433.00<br>298,871.00<br>2,930,319.00<br>-<br>1,820,221.00                    |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conforences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications  | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799                 | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00<br>140,265.00 | -<br>940,889.00<br>-<br>675,859.00 | 199,433.00<br>298,871.00<br>2,930,319.00<br>-<br>-<br>1,820,221.00<br>140,265.00 |  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend.   | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800         | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00               | 940,889.00                         | 199,433.00<br>298,871.00<br>2,930,319.00<br>-<br>1,820,221.00                    | -  | -                                       |  |                       | -                      |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications Total, Services and Other Operating Expenditures   | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800         | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00<br>140,265.00 | -<br>940,889.00<br>-<br>675,859.00 | 199,433.00<br>298,871.00<br>2,930,319.00<br>-<br>-<br>1,820,221.00<br>140,265.00 | Program in the control of the contro | •                                       |  | -                     |                        |                     |
| Subagreements for Services Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap, Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications Total, Services and Other Operating Expenditures  Capital Outlay (Objects 6100-6170, 5200-6500 for modified accrual basis only)                            | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800<br>5900 | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00<br>140,265.00 | -<br>940,889.00<br>-<br>675,859.00 | 199,433.00<br>298,871.00<br>2,930,319.00<br>                                     | -  |   |  |                       |                        |                     |
| Subagreements for Services Travel and Conforences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap, Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications Total, Services and Other Operating Expenditures  Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only) Land and Land Improvements | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800<br>5900 | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00<br>140,265.00 | -<br>940,889.00<br>-<br>675,859.00 | 199,433.00<br>298,871.00<br>2,930,319.00<br>-<br>-<br>1,820,221.00<br>140,265.00 | - 1  |   | -  |                       |                        |                     |
| Travel and Conferences Dues and Memberships Insurance Operations and Housekeeping Services Rentals, Leases, Repairs, and Noncap. Improvements Transfers of Direct Costs Professional/Consulting Services and Operating Expend. Communications Total, Services and Other Operating Expenditures  Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)   | 5200<br>5300<br>5400<br>5500<br>5600<br>5700-5799<br>5800<br>5900 | 17,905.00<br>199,433.00<br>298,871.00<br>1,989,430.00<br>-<br>1,144,362.00<br>140,265.00 | -<br>940,889.00<br>-<br>675,859.00 | 199,433.00<br>298,871.00<br>2,930,319.00<br>                                     | -  | ·                                       |  |                       |                        |                     |

### CHARTER SCHOOL

# 2022-23 BUDGET ADOPTION FINANCIAL REPORT - ALTERNATIVE FORM

Reporting Period: 2022-23 Budget Adoption

|  |                 |               |  |   | 1st Interim vs. Ado<br>Increase, (De |                |
|--|-----------------|---------------|--|---|--------------------------------------|----------------|
|  |                 | 7/1 Adopted   | Actuals thru   | 1st Interim   | \$ Difference                        | % Change       |
| Description  | Object Code     | Budget (X)    | 10/31 (Y)  | Budget (Z)  | (Z) vs. (X)                          | (Z) vs. (X)    |
| A. REVENUES  1. LCFF/Revenue Limit Sources                             |                 |               |  |   |                                      |                |
| State Aid - Current Year   | 8011            | 11.599,797.00 | 65-16-15-16-15-16-16-16-16-16-16-16-16-16-16-16-16-16-   | Management of the State of the | (44 500 707 00)                      | //000/         |
| Education Protection Account State Aid - Current Year                  | 8012            | 5,272,950.00  |  |   | (11,599,797.00)                      | (100%          |
| State Aid - Prior Years  |                 | 5,272,950.00  |  |   | (5,272,950.00)                       | (100%          |
|  | 8019            | -             |  | 12 5 6  | -                                    |                |
| Transfers to Charter Schools Funding in Lieu of Property Taxes         | 8096            | 4,264,913.00  |  |   | (4,264,913.00)                       | (100%          |
| Other LCFF Transfers   | 8091, 8097      | -10           |  |   | 1=1                                  |                |
| Total, LCFF Sources  |                 | 21,137,660.00 |  | (1) 数不是100·0  | (21,137,660.00)                      | 0.009          |
| 2. Federal Revenues  |                 |               |  |   |                                      |                |
| Every Student Succeeds Act (Title I-V)                                 | 8290            | 339,166.00    |  |   | (339,166.00)                         | (100%          |
| Special Education - Federal  | 8181, 8182      | 235,098.00    |  |   | (235,098.00)                         | (100%          |
| Child Nutrition - Federal  | 8220            |               |  |   | - 1                                  |                |
| Donated Food Commodities   | 8221            |               | WHITE THE STATE  |   | -                                    |                |
| Other Federal Revenues   | 8110, 8260-8299 | 1,836,977.00  |  | 17 7 18 20  | (1,836,977.00)                       | (100%          |
| Total, Federal Revenues  | 0.10,0200 0200  | 2,411,241.00  |  |   | (2,411,241.00)                       | (100%          |
| 2. Other State Devenue   |                 |               |  |   |                                      |                |
| Other State Revenues     Special Education - State                     | StateRevSE      |               |  |   |                                      |                |
| All Other State Revenues   | StateRevAO      | 1,831,798.00  |  |   | (1,831,798.00)                       | /4000          |
| Total, Other State Revenues  | StateRevAO      | 1,831,798.00  |  |   |                                      | (100%          |
| Total, Other State Nevertues   |                 | 1,031,790.00  |  | area was also see   | (1,831,798.00)                       | (100%          |
| 4. Other Local Revenues  |                 |               |  |   |                                      |                |
| All Other Local Revenues   | LocalRevAO      | 2,078,925.00  |  |   | (2,078,925.00)                       | (100%          |
| Total, Local Revenues  |                 | 2,078,925.00  |  | -   | (2,078,925.00)                       | (100%          |
| 5. TOTAL REVENUES  |                 | 27,459,624.00 |  |   | (27,459,624.00)                      | (100%          |
| EXPENDITURES   |                 |               |  |   |                                      |                |
| Certificated Salaries  |                 |               |  |   |                                      |                |
| Certificated Teachers' Salaries  | 1100            | 0.200.012.00  |  |   | (0.000.040.00)                       | // 200         |
|  | 1100            | 8,260,613.00  | The state of the s |   | (8,260,613.00)                       | (100%          |
| Certificated Pupil Support Salaries                                    | 1200            | 520,232.00    |  | And the second  | (520,232.00)                         | (100%          |
| Certificated Supervisors' and Administrators' Salaries                 | 1300            | 1,524,957.00  | 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -  | -   | (1,524,957.00)                       | (100%          |
| Other Certificated Salaries  | 1900            | 106,923.00    |  |   | (106,923.00)                         | (100%          |
| Total, Certificated Salaries   |                 | 10,412,725.00 |  |   | (10,412,725.00)                      | (100%          |
| 2. Non-certificated Salaries   |                 |               |  |   |                                      |                |
| Non-certificated Instructional Aides' Salaries                         | 2100            | 679,319.00    |  |   | (679,319.00)                         | (100%          |
| Non-certificated Support Salaries                                      | 2200            | 779,274.00    |  |   | (779,274.00)                         | (100%          |
| Non-certificated Supervisors' and Administrators' Sal.                 | 2300            |               |  |   | (770,211.00)                         | (1007)         |
| Clerical and Office Salaries   | 2400            | 1,092,582.00  |  |   | (1,092,582.00)                       | (100%          |
| Other Non-certificated Salaries  | 2900            | 292,024.00    |  |   | (292,024.00)                         | (100%          |
| Total, Non-certificated Salaries                                       | 2500            | 2,843,199.00  |  |   | (2,843,199.00)                       | (100%          |
| 2. Employee Benefits   |                 |               |  |   |                                      |                |
| 3. Employee Benefits   | 0404 0400       | 4 040 044 0-1 |  |   | yang gan anana a saaT                | to English Ann |
| STRS   | 3101-3102       | 1,816,941.00  | 143 <b>-</b> 16  |   | (1,816,941.00)                       | (100%          |
| PERS   | 3201-3202       | 738,709.00    |  |   | (738,709.00)                         | (100%          |
| OASDI / Medicare / Alternative   | 3301-3302       | 379,371.00    |  | -   | (379,371.00)                         | (100%          |
| Health and Welfare Benefits  | 3401-3402       | 1,254,762.00  |  | APPENDING A   | (1,254,762.00)                       | (100%          |
| Unemployment Insurance   | 3501-3502       | 65,880.00     |  | •   | (65,880.00)                          | (100%          |
| Workers' Compensation Insurance  | 3601-3602       | 235,548.00    |  |   | (235,548.00)                         | (100%          |
| OPEB, Allocated  | 3701-3702       |               | -  |   | -                                    | 1              |
| OPEB, Active Employees   | 3751-3752       |               |  |   | -                                    |                |
| Other Employee Benefits  | 3901-3902       | 96,693.00     | Service Parks  |   | (96,693.00)                          | (100%          |
| Total, Employee Benefits   | 0001.0002       | 4,587,904.00  |  |   | (4,587,904.00)                       | (100%          |
| A Rooke and Supplies   |                 |               |  |   |                                      | ,              |
| Books and Supplies     Approved Textbooks and Core Curricula Materials | 4100            | 157,699.00    |  |   | (157,699.00)                         | (100%          |
| Books and Other Reference Materials                                    | 4200            | 64,409.00     |  |   | (64,409.00)                          | (100%          |
| Materials and Supplies   | 4300            | 1,123,243.00  |  |   | (1,123,243.00)                       |                |
| Nancanitalized Equipment   | 4300            | 454.004.00    |  |   | (1,123,243.00)                       | (100%          |

4400

154,034.00

(154,034.00)

(100%)

Noncapitalized Equipment

|  |  | ١ |  |  |
|--|--|---|--|--|

# CHARTER SCHOOL MULTI-YEAR PROJECTION - ALTERNATIVE FORM 2022-23 Budget Adoption Report - MYP

Charter School Name: Literacy First

(continued) Charter Schools

CDS #: 37-10371-6119119

Charter Approving Entity: SDCOE

County: San Diego

Charter #: 405

Fiscal Year: 2022-23

This charter school uses the following basis of accounting:

X 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)

|  |                 |               | FY 2022-23    |               | Totals for    | Totals for    |
|--|-----------------|---------------|---------------|---------------|---------------|---------------|
| Description  | Object Code     | Unrestricted  | Restricted    | Total         | 2023-24       | 2024-25       |
| A. REVENUES  |                 |               |               |               |               |               |
| 1. LCFF Sources  |                 |               |               |               |               |               |
| State Aid - Current Year                               | 8011            | 11,599,797.00 | 0.00          | 11,599,797.00 | 12,258,763.00 | 12,808,044.00 |
| Education Protection Account State Aid - Current Year  | 8012            | 0.00          | 5,272,950.00  | 5,272,950.00  | 5,272,950.00  | 5,272,950.00  |
| State Aid - Prior Years                                | 8019            | 0.00          | 0.00          | 0.00          |               |               |
| Transfers of Charter Schools in Lieu of Property Taxes | 8096            | 4,264,913.00  | 0.00          | 4,264,913.00  | 4,264,913.00  | 4,264,913.00  |
| Other LCFF Transfers                                   | 8091, 8097      | 0.00          | 0.00          | 0.00          |               |               |
| Total, LCFF Sources                                    |                 | 15,864,710.00 | 5,272,950.00  | 21,137,660.00 | 21,796,626.00 | 22,345,907.00 |
| 2. Federal Revenues                                    |                 |               |               |               |               |               |
| Every Student Succeeds Act (Title I - V)               | 8290            | 0.00          | 339,166.00    | 339,166.00    | 339,166.00    | 339,166.00    |
| Special Education - Federal                            | 8181, 8182      | 0.00          | 235,098.00    | 235,098.00    | 253,747.00    | 253,747.00    |
| Child Nutrition - Federal                              | 8220            | 0.00          | 0.00          | 0.00          |               |               |
| Donated Food Commodities                               | 8221            | 0.00          | 0.00          | 0.00          |               |               |
| Other Federal Revenues                                 | 8110, 8260-8299 | 0.00          | 1,836,977.00  | 1,836,977.00  | 1,190,416.00  | 3,063.00      |
| Total, Federal Revenues                                |                 | 0.00          | 2,411,241.00  | 2,411,241.00  | 1,783,329.00  | 595,976.00    |
| 3. Other State Revenues                                |                 |               |               |               |               |               |
| Special Education - State                              | StateRevSE      | 0.00          | 0.00          | 0.00          |               |               |
| All Other State Revenues                               | StateRevAO      | 325,511.00    | 1,506,287.00  | 1,831,798.00  | 1,465,229.00  | 1,406,473.00  |
| Total, Other State Revenues                            |                 | 325,511.00    | 1,506,287.00  | 1,831,798.00  | 1,465,229.00  | 1,406,473.00  |
| 4. Other Local Revenues                                |                 |               |               |               |               |               |
| All Other Local Revenues                               | LocalRevAO      | 498,699.00    | 1,580,226.00  | 2,078,925.00  | 2,139,148.00  | 2,208,782.00  |
| Total, Local Revenues                                  |                 | 498,699.00    | 1,580,226.00  | 2,078,925.00  | 2,139,148.00  | 2,208,782.00  |
| 5. TOTAL REVENUES                                      |                 | 16,688,920.00 | 10,770,704.00 | 27,459,624.00 | 27,184,332.00 | 26,557,138.00 |
| B. EXPENDITURES  |                 |               |               |               |               |               |
| 1. Certificated Salaries                               |                 |               |               |               |               |               |
| Certificated Teachers' Salaries                        | 1100            | 2,477,725.00  | 5,782,888.00  | 8,260,613.00  | 8,591,037.52  | 8,577,685.00  |
| Certificated Pupil Support Salaries                    | 1200            | 123,604.00    | 396,628.00    | 520,232.00    | 541,041.28    | 540,199.00    |
| Certificated Supervisors' and Administrators' Salaries | 1300            | 1,338,915.00  | 186,042.00    | 1,524,957.00  | 1,585,955.28  | 1,583,490.00  |
| Other Certificated Salaries                            | 1900            | 66,360.00     | 40,563.00     | 106,923.00    | 111,199.92    | 111,026.00    |
| Total, Certificated Salaries                           |                 | 4,006,604.00  | 6,406,121.00  | 10,412,725.00 | 10,829,234.00 | 10,812,400.00 |
| 2. Non-certificated Salaries                           |                 |               |               |               |               |               |
| Non-certificated Instructional Aides' Salaries         | 2100            | 195,031.00    | 484,288.00    | 679,319.00    | 692,905.38    | 684,782.00    |
| Non-certificated Support Salaries                      | 2200            | 734,274.00    | 45,000.00     | 779,274.00    | 794,859.48    | 785,541.00    |
| Non-certificated Supervisors' and Administrators' Sal. | 2300            | 0.00          | 0.00          | 0.00          | 0.00          | 0.00          |
| Clerical and Office Salaries                           | 2400            | 1,039,553.00  | 53,029.00     | 1,092,582.00  | 1,114,433.64  | 1,101,368.00  |
| Other Non-certificated Salaries                        | 2900            | 277,024.00    | 15,000.00     | 292,024.00    | 297,864.48    | 294,373.00    |
| Total, Non-certificated Salaries                       |                 | 2,245,882.00  | 597,317.00    | 2,843,199.00  | 2,900,062.98  | 2,866,064.00  |

# Cash Flow Worksheet 2022-23

|                                       |            | July        | August      | September               | October   | November  | Docombor   | , delide   | Coherence          | 1             |           | •         |           | Rec'd Not                             |                                       |   |
|---------------------------------------|------------|-------------|-------------|-------------------------|-----------|-----------|--|------------|--------------------|---------------|-----------|-----------|-----------|---------------------------------------|---------------------------------------|---|
| Actual or Projected                   |            | Projected   | Projected   | 35                      | 1000      | 18        | ă  | Designated | l col daily        | Total Section | SALDINGS. |           |           | Accined                               | Deterrals                             | TOTAL                                   |
| A. BEGINNING CASH                     | 9110       | 5.537.819   | 4 191 351   | 873                     | 808       | 035       | 146  | 4 04E 202  | riojected          | Projected P   |           |           | (B)       | Projected                             | · · · · · · · · · · · · · · · · · · · |   |
| B. RECEIPTS                           |            |             |             |                         |           | 200,101,0 | 25.00.00   | 201,040,4  | 3,041,031          | 0,000,010     | 196,180,0 | 6,318,210 | 6,529,862 |                                       |                                       | · · · · · · · · · · · · · · · · · · ·   |
| LCFF Sources                          |            |             |             |                         |           |           |  |            |                    |               |           |           |           |                                       |                                       |   |
| State Aid, EPA                        | 8011-8019  | 577,843     | 577,843     | 2,194,314               | 1,040,119 | 1,040,118 | 2,194,316  | 1.040.118  | 1.310.879          | 2.960.961     | 1310 880  | 1 310 880 | 1 314 476 |                                       |                                       | 16 070 747                              |
| In Lieu Property Taxes                | 9608       |             | 247,110     | 467,246                 | 317.490   | 317,491   | 317 490  | 317 491    | 317 490            |               | 1 016 547 | 220 050   | 007 700   |                                       |                                       | 10,012,141                              |
| Other LCFF/Revenue Limit Transfers    | 8091, 8097 |             |             |                         |           |           |  |            |                    |               | 15,000,0  | 000,000   | 907,100   |                                       |                                       | 4,264,913                               |
| Federal Revenue                       | 8100-8299  |             |             | 394,227                 |           |           | 394.227  |            |                    | 394 227       |           |           | 204 220   | 000 700                               |                                       | 0                                       |
| Other State Revenue                   | 8300-8599  |             |             |                         |           |           | 227.460  |            |                    | 369 929       | 165 751   | 184 064   | 394,228   | 834,332                               | 20000                                 | 2,411,241                               |
| Other Local Revenue                   | 8600-8799  | 1,000       | 67.666      | 79.308                  | 99,307    | 145.967   | 145 967  | 139 961    | 206 060            | 154 957       | 163 176   | 100,004   | 103,231   | 970,020                               | 153,875                               | 1,831,798                               |
| All Other Financing Sources           | 8930-8979  |             |             |                         |           |           |  | 200        | 2000               | 2001          | 100,170   | 130,204   | 616,612   |                                       | 457,873                               | 2,078,925                               |
| Other Receipts/Non-Revenue            |            |             |             |                         |           |           |  |            |                    |               |           |           |           |                                       |                                       | 0                                       |
| TOTAL RECEIPTS                        |            | 578,843     | 892,619     | 3,135,095               | 1,456,916 | 1.503.576 | 3.279.460  | 1.497.570  | 1 834 429          | 3 879 974     | 2 656 354 | 2 032 958 | 0 645 000 | 4 454 960                             | 044 740                               | 0 |
| C. DISBURSEMENTS                      |            |             |             |                         |           |           |  |            |                    |               | 1,000,000 | 2,002,300 | 277,040,7 | 000,404,1                             | 011,740                               | 71,439,624                              |
| Certificated Salaries                 | 1000-1999  | 701,385     | 757,616     | 770,741                 | 890,741   | 770,741   | 1.059,204  | 788,300    | 774.354            | 895 588       | 790.610   | 780 343   | 1 433 100 |                                       |                                       | 40 440 705                              |
| Classified Salaries                   | 2000-2999  | 100,636     | 140,832     | 286,317                 | 239,888   | 204.396   | 281,641  | 229,870    | 241.287            | 263 293       | 244 212   | 218 136   | 307,102   |                                       |                                       | 0,412,725                               |
| Employee Benefits                     | 3000-3999  | 494,349     | 410,423     | 388,988                 | 436,019   | 167.301   | 500,631  | 258 359    | 496 441            | 123 138       | 514 570   | 336 703   | 460.053   | Ī                                     | Ī                                     | 2,043,199                               |
| Books and Supplies                    | 4000-4999  | 124,449     | 249,947     | 249,947                 | 249,947   | 124,448   | 124,448  | 124,449    | 124 449            | 31 825        | 31,825    | 31 825    | 31 826    |                                       |                                       | 4,367,304                               |
| Services and Operating Expenditures   | 5000-5999  | 704,279     | 704,279     | 454.279                 | 454.279   | 454.279   | 454 279  | 454 279    | 454 279            | 454 279       | 457.070   | 454 270   | 754 204   |                                       | Ī                                     | 000,664,1                               |
| Capital Outlay                        | 6669-0009  |             |             |                         |           |           |  | 017101     | 0.17,101           | 617,404       | 404,479   | 617,404   | 424,281   |                                       |                                       | 5,951,350                               |
| Other Outgo                           | 7000-7499  |             |             |                         |           |           |  |            |                    |               |           |           |           |                                       | Ī                                     | 0                                       |
| All Other Financing Uses              | 7630-7699  |             |             |                         |           |           |  |            |                    |               |           |           |           |                                       |                                       | 0 0                                     |
| Other Disbursements/ Non Expenditures |            |             |             |                         |           |           |  |            |                    |               |           |           |           | Ī                                     | Ī                                     |   |
| TOTAL DISBURSEMENTS                   |            | 2,125,098   | 2,263,097   | 2,150,272               | 2.270.874 | 1.721.165 | 2.420.203  | 1.855.257  | 2 090 810          | 1 768 123     | 2 035 505 | 1 821 306 | 0 770 853 | c                                     |                                       | 0 004 500                               |
| D. PRIOR YEAR TRANSACTIONS, Other     |            |             |             |                         |           |           |  |            |                    | 21.00         | 200,000   | 000,120,1 | 2,112,000 |                                       |                                       | 23,234,303                              |
| Accounts Receivable Accounts Payable  | 9200-9399  | 199,787     |             |                         | 412,297   |           |  | 153,875    |                    |               |           |           | 259,955   |                                       |                                       | 1,025,914                               |
| (Liabilities, including Deferred      | 9650       |             |             |                         |           |           |  |            |                    |               |           |           |           |                                       |                                       | c                                       |
| TOTAL PRIOR YEAR TRANSACTIONS, Other  | Other      | 199,787     | 0           | 0                       | 412,297   | 0         | 0  | 153,875    | 0                  | 0             | 0         | 0         | 259.955   | 0                                     |                                       | 1.025.914                               |
| E. (B-C+D)                            |            | (1,346,468) | (1,370,478) | 984,823                 | (401,661) | (217,589) | 859,257  | (203,812)  | (256,381)          | 2,111,851     | 650,849   | 211,652   | 132,324   | 1,454,860                             |                                       | 3.190.975                               |
| F. ENDING CASH (A + E)                |            | 4,191,351   | 2,820,873   | 3,805,696               | 3,404,035 | 3,186,446 | 4,045,703  | 3,841,891  | 3,585,510          | 5,697,361     | 6,318,210 | 6,529,862 | 6.662,186 |                                       |                                       |   |
| G. ENDING CASH, PLUS ACCRUALS         |            |             |             | Designation of the last |           |           | THE RESIDENCE OF THE PARTY OF T |            | THE REAL PROPERTY. |               |           |           |           | · · · · · · · · · · · · · · · · · · · |                                       | 6.662.186                               |



August 1, 2022

Literacy First Charter School Debbie Beyer, Executive Director 799 East Washington Avenue El Cajon, CA 92020

Dear Ms. Beyer:

Re: 2022-23 Budget Adoption Report

Our office has completed its review of Literacy First Charter School's Budget Adoption Report in compliance with the provisions of Education Code Section 47604.33 et seq. The charter school's Budget Adoption Report has been analyzed in the context of the 2022-23 Governor's May Revision and 2022-23 State Budget Act.

In accordance with the provisions of Education Code Section 47604.33, as the chartering authority of the charter school, the San Diego County Superintendent of Schools has assessed the fiscal condition of the charter school and believes Literacy First Charter School will meet all its financial obligations for the current and two subsequent fiscal years based on the financial reports at this time.

# **Local Control Accountability Plan (LCAP)**

Our office has received a copy of the charter school's Local Control Accountability Plan (LCAP), LCAP Supplement to the Annual Update and Budget Overview for Parents. Additionally, a copy of the LCAP, LCAP Supplement to the Annual Update and Budget Overview for Parents is posted on the charter school's website.

#### Financial Status in 2022-23

#### Attendance and Enrollment

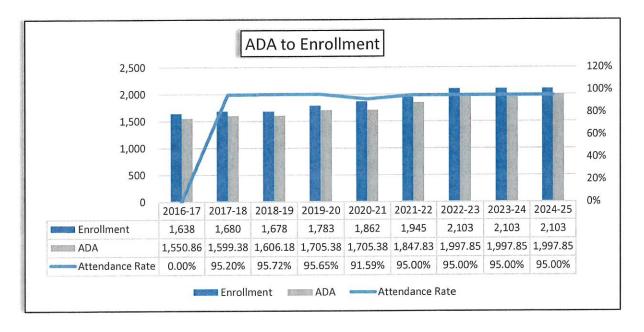
Literacy First Charter School is projecting an increase in enrollment from 2021-22 to 2022-23 of 7.51% to 2,103 students. The charter school's average daily attendance (ADA) is projected to be 1997.85 in 2022-23 with an enrollment to ADA ratio of 95.0%. The two subsequent years project flat enrollment with no increase in ADA or change to the enrollment to ADA ratio.

Aug. 1, 2022 Literacy First Charter School Page 2 of 5

The memorandum of understanding (MOU) between Literacy First Charter School and the San Diego County Office of Education (SDCOE) states that a material revision is required if the charter school has a 25% increase or decrease of the enrollment projected in the charter petition. Based on the charter school's projections, a material revision will not be needed.

Historical enrollment and attendance figures, as well as the assumptions included in the district's multiyear projection, are presented in the chart below.

Note: The graph reflects the hold harmless prior year ADA in 2020-21.



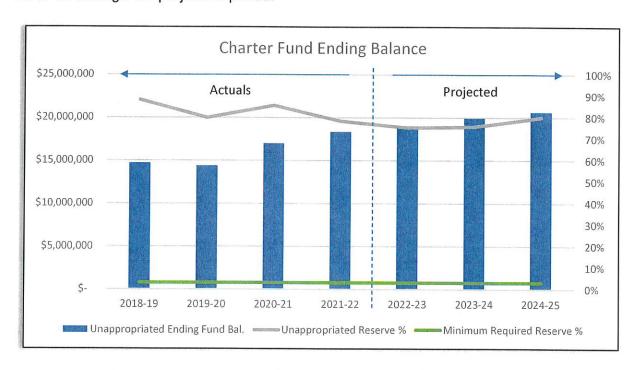
Deficit Spending / Ending Fund Balance / Reserve for Economic Uncertainties
The 2022-23 Adopted Budget projects the following impacts to the unrestricted general fund:

| Fiscal Year | Surplus/(Deficit) | Ending Fund<br>Balance | Reserve for Economic Uncertainties (Ending Fund Balance/Total Expenditures) |
|-------------|-------------------|------------------------|---|
| 2022-23     | \$2.17 million    | \$19.05 million        | 75.31%  |
| 2023-24     | \$882,717         | \$19.93 million        | 75.79%  |
| 2024-25     | \$716,747         | \$20.65 million        | 79.91%  |

Aug. 1, 2022 Literacy First Charter School Page 3 of 5

The San Diego County Office of Education requires the charter school to maintain a Reserve for Economic Uncertainties (REU) equal to 3% of expenditures. The charter school projects that it will meet this requirement in 2022-23 and beyond.

The following chart displays the district's ending fund balance and REU from fiscal year 2018-19 through the projection period.



# **Multi-Year Projection**

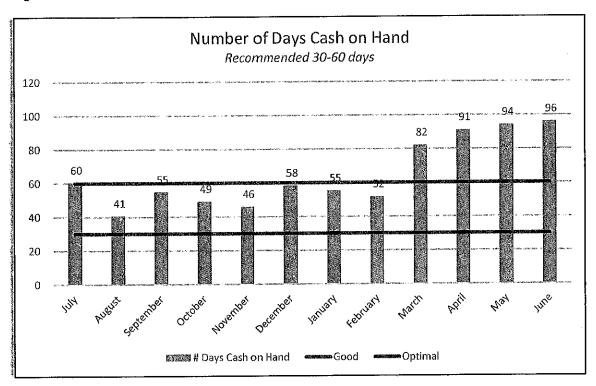
We have reviewed the charter school's assumptions for the multi-year projection, and they appear to be reasonable. Based upon these assumptions, the charter school will meet the required reserve percentage in 2022-23 and beyond.

### Cash Flow

The cash flow submitted with the 2022-23 Adopted Budget Report projects a positive cash balance in all months.

The charter school industry recommends that charter schools maintain a cash balance between 30- and 60-days cash on hand. Cash on hand for Literacy First Charter School is projected to range from 41 to 96 days.

Aug. 1, 2022 Literacy First Charter School Page 4 of 5



Long-Term Debt and Liabilities

Literacy First Charter School entered into a lease agreement with Literacy First Charter School Issuer (LLC) on November 1, 2019, for use of the facilities located at Main Street and Bradley Street. The minimum lease amount due in 2023 is \$723,090.

# Conclusion

Literacy First Charter School projects a 7.51% increase in enrollment from the previous fiscal year of 2021-22 by 158 students. The projected average daily attendance (ADA) is 1,997.85 in the 2022-23 fiscal year with an ADA to enrollment ratio of 95.0%. The subsequent two years project flat enrollment and ADA.

The charter school is projecting a surplus in the multi-year projection and will be able to meet the 3% reserve requirement over the projection period.

We appreciate the charter school's efforts to ensure fiscal solvency. Should any adverse circumstances arise, which would negatively impact the financial condition of the charter school, please notify this office as soon as possible.

Aug. 1, 2022 Literacy First Charter School Page 5 of 5

If you have any questions concerning this review, please feel free to contact Anna Buxbaum at <a href="mailto:abuxbaum@sdcoe.net">abuxbaum@sdcoe.net</a>, or at 858-290-5899.

Sincerely,

Michael Simonson

Deputy Superintendent, Chief Business Officer

cc: Mrs. Priscilla Schreiber, Board President, Literacy First Charter School Mr. Steve Robinson, Chief Financial Official, Literacy First Charter School