

**Cornerstone Academy Preparatory School**  
Multiyear Budget Summary

	2014/15	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
	Current Forecast	Notes	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget
<b>SUMMARY</b>							
<b>Revenue</b>							
General Block Grant	2,892,580		3,422,920	3,754,029	3,912,139	3,999,613	4,228,280
Federal Revenue	127,918		144,540	164,089	173,809	178,459	180,840
Other State Revenues	258,936		262,136	275,584	281,011	281,859	294,912
Local Revenues	49,251		50,728	52,250	53,817	55,432	57,095
Fundraising and Grants	39,286		40,465	41,679	42,929	44,217	45,543
<b>Total Revenue</b>	<b>3,367,971</b>		<b>3,920,788</b>	<b>4,287,630</b>	<b>4,463,705</b>	<b>4,559,580</b>	<b>4,806,670</b>
<b>Expenses</b>							
Compensation and Benefits	1,907,863		2,249,414	2,438,648	2,565,027	2,699,435	2,803,026
Books and Supplies	514,146		440,333	465,925	479,903	487,294	509,129
Services and Other Operating Expenditures	787,871		925,802	977,257	1,014,406	1,048,338	1,092,310
Capital Outlay	-		-	-	-	-	-
<b>Total Expenses</b>	<b>3,209,879</b>		<b>3,615,549</b>	<b>3,881,829</b>	<b>4,059,335</b>	<b>4,235,067</b>	<b>4,404,465</b>
<b>Operating Income (excluding Depreciation)</b>	<b>158,091</b>		<b>305,240</b>	<b>405,801</b>	<b>404,370</b>	<b>324,513</b>	<b>402,205</b>
<i>Operating Income (including Depreciation)</i>	158,091		305,240	405,801	404,370	324,513	402,205
<b>Fund Balance</b>							
Beginning Balance (Unaudited)	1,094,629		1,252,720	1,557,960	1,963,761	2,368,130	2,692,643
Audit Adjustment	-		-	-	-	-	-
Beginning Balance (Audited)	1,094,629		1,252,720	1,557,960	1,963,761	2,368,130	2,692,643
Operating Income (including Depreciation)	158,091		305,240	405,801	404,370	324,513	402,205
<b>Ending Fund Balance (including Depreciation)</b>	<b>1,252,720</b>		<b>1,557,960</b>	<b>1,963,761</b>	<b>2,368,130</b>	<b>2,692,643</b>	<b>3,094,848</b>
<b>Ending Fund Balance as a % of Expenses</b>	<b>39%</b>		<b>43%</b>	<b>51%</b>	<b>58%</b>	<b>64%</b>	<b>70%</b>

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<b>Detail</b>							
<b>Enrollment Breakdown</b>							
K	60	-	60	60	90	60	60
1	84	-	60	60	60	90	60
2	60	-	82	60	60	60	90
3	85	-	60	78	58	60	60
4	86	-	79	56	74	58	60
5	28	-	81	74	52	74	58
6	-	-	25	74	68	52	74
<b>Enrollment Summary</b>							
K-3	289	-	262	258	268	270	270
4-6	114	-	185	204	194	184	192
<b>Total Enrolled</b>	<b>403</b>	-	<b>447</b>	<b>462</b>	<b>462</b>	<b>454</b>	<b>462</b>
<b>ADA %</b>							
K-3	96%	-	96%	96%	96%	96%	96%
4-6	96%	-	96%	96%	96%	96%	96%
7-8	96%	-	96%	96%	96%	96%	96%
9-12	96%	-	96%	96%	96%	96%	96%
<b>Average</b>	<b>96%</b>	-	<b>96%</b>	<b>96%</b>	<b>96%</b>	<b>96%</b>	<b>96%</b>
<b>ADA</b>							
K-3	277.4	-	251.5	247.7	257.3	259.2	259.2
4-6	109.4	-	177.6	195.8	186.2	176.6	184.3
<b>Total ADA</b>	<b>386.9</b>	-	<b>429.1</b>	<b>443.5</b>	<b>443.5</b>	<b>435.8</b>	<b>443.5</b>

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<b>General Purpose Entitlement</b>								
8011	Charter Schools General Purpose Entitlement - Sta	1,747,483	Backfills General Purpose Block Grant	2,152,801	2,441,288	2,599,398	2,709,604	2,915,540
8012	Education Protection Account Entitlement	434,096	Greater of: \$200 per ADA or 21.9621% of Block Grant	481,491	497,649	497,649	489,031	497,649
8096	Charter Schools in Lieu of Prop. Taxes (was 8780)	711,000	In accordance with Local Property Tax of \$1837.78 per ADA	788,628	815,092	815,092	800,978	815,092
		<b>2,892,580</b>	-	<b>3,422,920</b>	<b>3,754,029</b>	<b>3,912,139</b>	<b>3,999,613</b>	<b>4,228,280</b>
<b>8100 Federal Revenue</b>								
8181	Special Education - Entitlement	31,872	\$110 per PY ADA, after Admin and Set-aside fees	37,871	43,131	45,741	46,904	47,616
8291	Title I	94,542	\$367 per Title I eligible student	103,621	117,581	124,581	128,068	129,792
8292	Title II	1,504	\$11 per Title I eligible student	3,048	3,377	3,487	3,487	3,432
<b>SUBTOTAL - Federal Income</b>		<b>127,918</b>	-	<b>144,540</b>	<b>164,089</b>	<b>173,809</b>	<b>178,459</b>	<b>180,840</b>
<b>8300 Other State Revenues</b>								
8319	Other State Apportionments - Prior Years	886	-	-	-	-	-	-
8381	Special Education - Entitlement (State)	168,559	\$498 per ADA, after accounting for Admin and Set-aside fees	190,151	201,183	206,610	208,746	218,627
8550	Mandated Cost Reimbursements	4,637	\$14 per ADA	6,008	6,209	6,209	6,102	6,209
8560	State Lottery Revenue	62,675	\$162 per ADA per SSC	65,977	68,191	68,191	67,010	70,076
8590	All Other State Revenue	22,179	Common Core funds of \$66.96 per prior year ADA	-	-	-	-	-
<b>SUBTOTAL - Other State Income</b>		<b>258,936</b>	-	<b>262,136</b>	<b>275,584</b>	<b>281,011</b>	<b>281,859</b>	<b>294,912</b>
<b>8600 Other Local Revenue</b>								
8632	Sale of Publications	3,000	-	3,090	3,183	3,278	3,377	3,478
8638	Merchandise Sales	1,030	-	1,061	1,093	1,126	1,159	1,194
8660	Interest	155	-	159	164	169	174	179
8699	All Other Local Revenue	45,066	-	46,418	47,811	49,245	50,722	52,244
<b>SUBTOTAL - Local Revenues</b>		<b>49,251</b>	-	<b>50,728</b>	<b>52,250</b>	<b>53,817</b>	<b>55,432</b>	<b>57,095</b>
<b>8800 Donations/Fundraising</b>								
8801	Donations - Parents	8,240	-	8,487	8,742	9,004	9,274	9,552
8803	Fundraising	28,126	-	28,970	29,839	30,734	31,656	32,606
8811	Walden	840	-	865	891	918	945	974
8812	Pride U	2,080	-	2,142	2,207	2,273	2,341	2,411
<b>SUBTOTAL - Fundraising and Grants</b>		<b>39,286</b>	-	<b>40,465</b>	<b>41,679</b>	<b>42,929</b>	<b>44,217</b>	<b>45,543</b>
<b>TOTAL REVENUE</b>		<b>3,367,971</b>	-	<b>3,920,788</b>	<b>4,287,630</b>	<b>4,463,705</b>	<b>4,559,580</b>	<b>4,806,670</b>

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<b>EXPENSES</b>								
<b>Compensation &amp; Benefits</b>								
<b>1000</b>	<b>Certificated Salaries</b>							
1100	Teachers Salaries (Grades K-4)	722,337	14 FTE	860,607	945,836	974,211	1,003,437	1,033,540
1148	Teacher - Special Ed	50,862	1 FTE	110,068	113,370	116,771	120,274	123,882
1160	Teacher Tutoring	7,400		7,622	7,851	8,086	8,329	8,579
1190	Teacher Bonuses	106,340		109,531	112,816	116,201	119,687	123,278
1300	Certificated Supervisor & Administrator Salaries	182,318	2 FTE	187,787	193,421	199,223	205,200	211,356
1311	Certificated Admin - Academic Deans	66,300	1 FTE	68,289	70,338	72,448	74,621	76,860
1322	Cert Admin Bonuses	37,293		38,411	39,564	40,751	41,973	43,232
1950	Professional Development Stipends	39,140		46,680	48,080	49,522	51,008	52,538
1960	Certificated Blended Learning Coordinator	65,000	1 FTE	66,950	68,959	71,027	73,158	75,353
<b>SUBTOTAL - Certificated Employees</b>		<b>1,276,989</b>		<b>1,495,945</b>	<b>1,600,233</b>	<b>1,648,240</b>	<b>1,697,688</b>	<b>1,748,618</b>
<b>2000</b>	<b>Classified Salaries</b>							
2200	Classified Support Salaries	104,916	4 FTE	108,063	111,305	114,645	118,084	121,626
2201	Classified Support Salaries - SPED Aides	43,680	1.625 FTE	44,990	46,340	47,730	49,162	50,637
2202	Classified Support Salaries - Blended Learning Su	42,000	1 FTE	43,260	44,558	45,895	47,271	48,690
2300	Classified Supervisor & Administrator Salaries	74,985	2 FTE	77,235	79,552	81,938	84,396	86,928
2600	Classified Bonuses & Extra Pay	16,394		16,886	17,392	17,914	18,451	19,005
2928	Other Classified - Food	19,034	0.8 FTE	19,605	20,194	20,799	21,423	22,066
<b>SUBTOTAL - Classified Employees</b>		<b>301,009</b>		<b>310,039</b>	<b>319,341</b>	<b>328,921</b>	<b>338,789</b>	<b>348,952</b>
<b>3000</b>	<b>Employee Benefits</b>							
3100	STRS	109,921	8.88% of certificated payroll. Growing to 19.1% in 2020.	155,506	195,261	230,695	268,079	307,499
3300	OASDI-Medicare-Alternative	44,208		48,562	50,880	52,398	53,962	55,573
3400	Health & Welfare Benefits	142,600		183,768	217,553	248,010	282,732	282,732
3500	Unemployment Insurance	11,515		12,250	9,310	9,310	9,310	9,310
3600	Workers Comp Insurance	19,821		43,344	46,070	47,452	48,875	50,342
<b>SUBTOTAL - Employee Benefits</b>		<b>329,865</b>		<b>443,430</b>	<b>519,074</b>	<b>587,866</b>	<b>662,959</b>	<b>705,456</b>

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<b>4000</b>	<b>Books &amp; Supplies</b>							
4100	Approved Textbooks & Core Curricula Materials	143,985	\$357 per Student	164,497	175,117	180,371	182,565	191,355
4200	Books & Other Reference Materials	60,000	\$149 per Student	68,547	72,973	75,162	76,077	79,740
4201	Books & Other Reference Materials - Book Fair	5,759		5,931	6,109	6,293	6,481	6,676
4320	Educational Software	33,761	\$84 per Student	38,571	41,061	42,293	42,808	44,869
4325	Instructional Materials & Supplies	20,000		20,600	21,218	21,855	22,510	23,185
4330	Office Supplies	11,330	\$944 per Monthly Rate	11,670	12,020	12,381	12,752	13,135
4350	Uniforms	35,511	\$88 per Student	40,569	43,189	44,484	45,025	47,193
4351	Yearbook	1,186	\$3 per Student	1,355	1,442	1,485	1,504	1,576
4410	Classroom Furniture, Equipment & Supplies	20,000		20,600	21,218	21,855	22,510	23,185
4420	Computers (individual items less than \$5k)	160,000	\$397 per Student	44,700	47,586	49,014	49,610	51,999
4430	Non Classroom Related Furniture, Equipment & S	15,000		15,450	15,914	16,391	16,883	17,389
4720	Other Food	7,614		7,842	8,078	8,320	8,570	8,827
<b>SUBTOTAL - Books and Supplies</b>		<b>514,146</b>		<b>440,333</b>	<b>465,925</b>	<b>479,903</b>	<b>487,294</b>	<b>509,129</b>

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<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>							
5200	Travel & Conferences	15,000		15,450	15,914	16,391	16,883	17,389
5210	Conference Fees	33,410		34,412	35,444	36,508	37,603	38,731
5215	Travel - Mileage, Parking, Tolls	41		42	44	45	46	48
5305	Dues & Membership - Professional	9,182		9,457	9,741	10,033	10,334	10,644
5450	Insurance - Other	28,484	\$71 per Student	32,542	34,643	35,682	36,116	37,855
5605	Equipment Leases	30,000	\$2500 per Monthly Rate	30,900	31,827	32,782	33,765	34,778
5610	Rent	176,928	\$14744 per Monthly Rate	256,032	268,834	282,275	296,389	311,208
5617	Repairs and Maintenance - Other Equipment	5,150		5,305	5,464	5,628	5,796	5,970
5803	Accounting Fees	7,210		7,426	7,649	7,879	8,115	8,358
5809	Banking Fees	124	\$10 per Monthly Rate	127	131	135	139	143
5810	Board Development	8,000		8,240	8,487	8,742	9,004	9,274
5812	Business Services	86,500	-	94,000	100,000	105,000	110,000	115,000
5815	Consultants - Instructional	28,000		28,840	29,705	30,596	31,514	32,460
5820	Consultants - Non Instructional	5,820		5,994	6,174	6,359	6,550	6,746
5821	Consultants - Non Instructional - Expansion, Chart	20,000		20,600	21,218	21,855	22,510	23,185
5824	District Oversight Fees	28,926	1.0% of LCFF General Purpose Grant	34,229	37,540	39,121	39,996	42,283
5826	Directors Contingency	6,000		6,180	6,365	6,556	6,753	6,956
5828	Sunshine Committee	26		27	28	28	29	30
5830	Field Trips Expenses	4,781		4,924	5,072	5,224	5,381	5,542
5833	Fines and Penalties	515		530	546	563	580	597
5836	Fingerprinting	1,803	\$129 per Teacher	2,122	2,322	2,392	2,463	2,537
5839	Fundraising Expenses	8,000	\$20 per Student	9,140	9,730	10,022	10,144	10,632
5843	Interest - Loans Less than 1 Year	186		-	-	-	-	-
5845	Legal Fees	8,240		8,487	8,742	9,004	9,274	9,552
5848	Licenses and Other Fees	20,600		21,218	21,855	22,510	23,185	23,881
5851	Marketing and Student Recruiting	5,000		5,150	5,305	5,464	5,628	5,796
5855	Consultants - Chess Club	8,240		8,487	8,742	9,004	9,274	9,552
5857	Payroll Fees	2,636	\$220 per Monthly Rate	2,715	2,796	2,880	2,966	3,055
5860	Printing and Reproduction	6,045	\$15 per Student	6,906	7,352	7,573	7,665	8,034
5861	Prior Yr Exp (not accrued)	120		123	127	131	135	139
5863	Professional Development	35,800	\$2557 per Teacher	42,142	46,119	47,502	48,927	50,395
5866	Special Education Fees	207		213	219	226	232	239
5869	Special Education Contract Instructors	89,869	\$223 per Student	102,671	109,300	112,579	113,949	119,435
5875	Staff Recruiting	21,000		21,630	22,279	22,947	23,636	24,345
5878	Student Assessment	5,271	\$13 per Student	6,022	6,411	6,603	6,683	7,005
5880	Student Health Services	1,772	\$4 per Student	2,024	2,155	2,220	2,247	2,355
5881	Student Information System	18,586	\$46 per Student	21,234	22,605	23,283	23,566	24,701
5884	Substitutes	49,000	\$3500 per Teacher	57,680	63,124	65,017	66,968	68,977
5887	Technology Services	7,430	\$18 per Student	8,488	9,036	9,307	9,420	9,874
5905	Communications - Cell Phones	2,472	\$206 per Monthly Rate	2,546	2,623	2,701	2,782	2,866
5915	Postage and Delivery	1,500		1,545	1,591	1,639	1,688	1,739
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>		<b>787,871</b>	<b>-</b>	<b>925,802</b>	<b>977,257</b>	<b>1,014,406</b>	<b>1,048,338</b>	<b>1,092,310</b>

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		Current Forecast	Notes	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget
<b>6000</b>	<b>Capital Outlay</b>							
6100	Sites & Improvement of Sites	-		-	-	-	-	-
6200	Buildings & Improvement of Buildings	-		-	-	-	-	-
	<b>SUBTOTAL - Capital Outlay</b>	-		-	-	-	-	-
<b>TOTAL EXPENSES</b>		<b>3,209,879</b>		<b>3,615,549</b>	<b>3,881,829</b>	<b>4,059,335</b>	<b>4,235,067</b>	<b>4,404,465</b>
<b>6900</b>	<b>Total Depreciation (includes Prior Years)</b>	-		-	-	-	-	-
<b>TOTAL EXPENSES including Depreciation</b>		<b>3,209,879</b>		<b>3,615,549</b>	<b>3,881,829</b>	<b>4,059,335</b>	<b>4,235,067</b>	<b>4,404,465</b>