

Fairmont Elementary Charter School
2023-24 First Interim
Multi-Year Projection
October 31, 2023

Item	2022-23 Estimated Actuals	2023-24 Projected Budget	2024-25 Projected Budget	Comments
ENROLLMENT	600	600	600	
ADA	552	552	552	
REVENUES				
State Aid	\$ 3,788,680	\$ 3,807,659	\$ 4,014,781	
State Aid PY	0	0	0	
In Lieu	1,406,789	1,423,962	1,423,962	
EPA Funds	1,763,848	1,833,342	1,893,659	
Lottery - Restricted	41,524	41,525	41,525	
Lottery - Unrestricted	102,081	102,081	102,081	
Mandated Block Grant	10,703	11,898	12,290	
0000 Interest	103,169	103,169	103,169	
2600 ELOP	0	0	0	
3010 Title I	262,532	262,532	262,532	
3216 GEER II	0	0	0	
3217 ESSER II	0	0	0	
3218 ESSER III	0	0	0	
3219 ESSER III State	20,961	0	0	
6053 PRE K Plan	87,677	93,889	68,661	
6266 Educator Effectiveness	0	0	0	
6762 Art Music Instruction	7,176	0	0	
6770 Prop 28	92,864	92,864	92,864	
7422 IPI	27,704	27,704	0	
7425 ELOG	(6,988)	0	0	
7426 ELOG Para	6,988	0	0	
7435 Learning Recovery	903	0	0	
7690 STRS On Behalf	285,424	285,424	285,424	
9913 Donation	652	4,005	4,005	
9920 Lost Textbooks	11	0	0	
9933 VPEF	0	0	0	
TOTAL REVENUE	\$ 8,002,697	\$ 8,090,053	\$ 8,304,952	
EXPENDITURES				
Certificated Salaries	\$ 2,960,197	\$ 2,976,566	\$ 3,021,214	
Classified Salaries	959,408	941,071	955,187	
Employee Benefits	1,947,219	1,946,058	1,932,593	
Books and Supplies	520,759	281,470	288,901	
Services & Other Exp	2,235,292	2,280,985	2,467,491	
Capital Outlay	914,857	450,000	450,000	
Other Outgo	23,410	23,410	23,410	
TOTAL EXPENDITURES	\$ 9,561,142	\$ 8,899,560	\$ 9,138,796	
DIFFERENCE	(1,558,445)	(809,508)	(833,844)	
OTHER USES	0	0	0	
CHANGE TO FUND BAL.	\$ (1,558,445)	\$ (809,508)	\$ (833,844)	
BEGINNING BALANCE	4,717,840	3,159,396	2,349,888	
ENDING BALANCE	\$ 3,159,396	\$ 2,349,888	\$ 1,516,044	
COMPONENTS OF THE ENDING BALANCE				
Reserve for Economic Uncertainties	286,834	266,987	274,164	
Unrestricted Lottery	615,327	615,327	615,327	
Restricted Lottery	139,101	139,101	139,101	
EPA	77,485	77,485	77,485	
Unassigned	2,040,649	1,250,989	409,967	

**Fairmont Elementary Charter School
2023-24 First Interim
Budget Summary and Changes
October 31, 2023**

ITEM	2023/24 1st Interim Budget	2023/24 Budget Development	Difference	Comments
ENROLLMENT	600	600	0	
ADA	552	540	12	
		90.00%		
REVENUES				
State Aid	\$ 3,788,680	\$ 3,530,732	\$ 257,948	
EPA PY	0	0	0	
In Lieu	1,406,789	1,338,020	68,769	
EPA Funds	1,763,848	1,748,907	14,941	
Interest	103,169	54,280	48,889	
Title I	262,532	200,260	62,272	
ESSER II	0	0	0	
GEER II	0	0	0	
ESSER III	0	0	0	
ESSER III State	20,961	32,088	(11,127)	
Mandated Block Grant	10,703	10,692	11	
STRS/PERS On-Behalf	285,424	296,846	(11,422)	
Lottery - Restricted	41,523	36,147	5,376	
Lottery - Unrestricted	102,081	91,718	10,363	
ELOP	0	0	0	
PRE-K PLANNING	87,677	87,677	0	
EDUCATOR EFFECT.	0	0	0	
ART MUSIC INSTRUCTION	7,176	0	7,176	
Prop 28	92,864	0	92,864	
IPI	27,704	26,014	1,690	
ELO	(6,988)	0	(6,988)	
ELO 7426	6,988	0	6,988	
LEARN RECOV	903	0	903	
Other Local	663	652	11	
TOTAL REVENUES	\$ 8,002,696	\$ 7,454,033	\$ 548,663	
EXPENDITURES				
Certificated Salaries	\$ 2,960,197	\$ 3,005,118	\$ (44,921)	
Classified Salaries	959,408	950,539	8,869	
Employee Benefits	1,947,219	1,953,113	(5,894)	Reclassified 10% of ELOP Secretary from fd 01 66K lower for STRS on behalf entry
Books and Supplies	520,759	476,772	43,987	
Services & Other Exp	2,235,292	2,140,347	94,945	
Capital Outlay	914,857	914,857	0	
Indirect	23,410	19,013	4,397	
TOTAL EXPENDITURES	\$ 9,561,142	\$ 9,459,759	\$ 101,383	
DIFFERENCE	\$ (1,558,446)	\$ 1,441,240	\$ 447,280	
OTHER USES	0	0	0	
CHANGE TO FUND BAL.	(1,558,446)	1,441,240	447,280	
BEGINNING BALANCE	\$ 4,717,840	\$ 4,065,640	\$ 652,200	
ENDING BALANCE	\$ 3,159,395	\$ 2,059,915	\$ 1,099,480	
COMPONENTS OF THE ENDING BALANCE				
Reserve for Economic Uncertainties	\$ 286,834	\$ 283,793	\$ 3,041	
Unrestricted Lottery	615,327	558,000	57,327	
Restricted Lottery	139,101	130,480	8,621	
EPA	77,485	83,341	(5,856)	
Unassigned	2,032,726	1,004,301	1,028,425	

