



California Pacific
Charter Schools

California Pacific Charter Schools

2021-22 Second Interim Budget

1758 California Pacific Charter School-San Diego



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

1758	California Pacific Charter School – San Diego	(CPC-SD)
1751	California Pacific Charter School – Los Angeles	(CPC-LA)
2037	California Pacific Charter School – Sonoma	(CPC-SO)

Financial Highlights

The Second Interim Budget (“SIB”) was revised to reflect adjustments since the First Interim Budget (“FIB”), such as updated enrollment projections, revenue projections, and expenditure projections.

Key financial highlights for the 2021-22 Second Interim Budget include:

- Overall, all three schools are doing well, and each are projected to generate operating surpluses.

CPC-SD SIB projects a budget surplus of \$698,164. This is an increase from FIB of \$276,479 from prior budget surplus of \$421,685. This will allow CPC-SD to end this fiscal year with an ending fund balance of \$2,060,371, which is 60.27% of annual expenditures.

CPC-LA SIB projects a budget surplus of \$276,723. This is an increase from FIB of \$17,373 from prior budget surplus of \$259,350. This will allow CPC-LA to end this fiscal year with an ending fund balance of \$2,162,469, which is 50.16% of annual expenditures.

CPC-SO SIB projects a budget surplus of \$104,723. This is a decrease from FIB of (\$129,505) from prior budget surplus of \$234,227. This will allow CPC-SO to end this fiscal year with an ending fund balance of \$701,323, which is 37.89% of annual expenditures.
- High reserves have been identified for CPC-SD and CPC-LA. The goal for this year and next year is to spend down to zero; afterwards, planned deficit spending is expected to begin in the 2023-2024 school year (after the one-time COVID funds have been spent). This can be seen in the Multi-Year Projection. Any deficit spending will be done thoughtfully and planned carefully. Maintaining reserves during uncertain times is extremely important for long-term fiscal health.
- The Final Audit Reports for the fiscal year ended June 30, 2021 have been issued for all three schools. There were no findings, however, there were some adjustments to 06/30/2021 balances. As such, beginning balances for all three schools have been adjusted to agree to the Audit Report. This change is predominantly related to recognition of the Paycheck Protection Program (PPP) revenue. The PPP was awarded in the 2019-20 fiscal year, and the auditors determined that the revenue should be recognized upon receipt of 100% forgiveness. For CPC-SD and CPC-LA, this forgiveness was received in August 2021 (the current fiscal year); therefore, as of 06/30/2021 \$430,324 for CPC-SD and \$200,636 for CPC-LA were reported as Current Loans and for 06/30/2022 (current) fiscal year these amounts will be recorded in Other Federal Revenue. This did not have an impact on CPC-SO as PPP forgiveness was received in June 2021. The remaining difference is related to a journal entry identified by California Pacific Charter School and provided to the auditors.



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

	<u>CPC-SD</u>	<u>CPC-LA</u>	<u>CPC-SO</u>
Beginning Fund Balance	\$1,784,110	\$2,072,444	\$593,597
Fiscal Impact	<u>(-421,903)</u>	<u>(-186,698)</u>	<u>3,004</u>
SIB Beginning Fund Balance	<u>\$1,362,207</u>	<u>\$1,885,746</u>	<u>\$596,601</u>

- All three schools have applied for the Career Technical Education Incentive Grant (CTEIG) for funding for the current 2021-22 fiscal year. Although we do consider approval of the application likely, we have not included this revenue in the SIB as we believe this is the most conservative approach.
- “Local Control Funding Formula” LCFF revenues have been calculated based on the most recent FCMAT LCFF calculator.

Enrollment and ADA Assumptions

By-grade enrollment and Average Daily Attendance (ADA) projections are shown on the Enrollment & ADA sheet. Student enrollment is holding steady for all three schools as compared to FIB. ADA percentage projections have decreased since FIB. It’s important to note that this is not solely on a per pupil basis, but also includes any students that did not complete a full year at CalPac. As such, not every student will equal 1 FTE and their inclusion contributes to the overall ADA ratio.

Unduplicated Pupils reflect the most recent CALPADS data and Special Education students reflect the most current counts.

CPC-SD SIB enrollment is 288 (compared to 265 at FIB), and ADA is 256.32 (compared to 254.15 at FIB)

CPC-LA SIB enrollment is 369 (compared to 363 at FIB), and ADA is 324.72 (compared to 342.16 at FIB)

CPC-SO SIB enrollment is 172 (compared to 173 at FIB), and ADA is 153.08 (compared to 161.65 at FIB)

In the multi-year projections for enrollment, growth is expected for CPC-SD and CPC-LA (assuming 5% increases in CPC-SD, and 7% increases in CPC-LA). CalPac believes this growth is attainable with assistance of planned marketing campaigns. No growth in enrollment is projected for CPC-SO. We believe is reasonable as the Board is expected to review the continuation of CPC-SO’s Independent Home Study Program, which may result in slowing growth in enrollment for CPC-SO.

Staffing Expenditures

Salary and benefit expenses have been adjusted to reflect current end of year projections. Furthermore, two additional Special Education Aids have been included in the staffing budget to assist with our Special Education staff. Total fiscal impact (salary and benefits) is expected to be \$4,657 for CPC-SD, \$6,662 for CPC-LA, and \$2,759 for CPC-SO.



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

Books and Supplies Expenditures

Books and Supplies expenditures have been updated to reflect current year end projections. This year included large purchases of computers and computer accessories with the goal that every student will automatically receive a computer.

Other Services and Operating Expenditures

This category includes all contracts services as well as travel, insurance, oversight fees, legal costs, and other service-related expenses. This category has been updated to reflect current year end projections.

Multi-Year Projection Assumptions

A Multi-Year Projection has been prepared to show that CalPac has a sound financial plan in place that will assure fiscal solvency in the current year plus the next two years. This report shows our projected revenues and expenditures for the current year and each of the next two years.

2022-2023 Assumptions

- 50% of ESSER II and 50% of ESSER III funds are expected to be spent in the 2022-23 fiscal year (this will exhaust these funds)
- CPC-SD has successfully tested out of the Comprehensive Support and Improvement (CSI) funds, and is not expected to receive this revenue in the 2022-2023 fiscal year.
- CPC-LA includes \$201,719 of CSI funds for 2022-23.
- For Educator Effectiveness Grant funds, we anticipate use of these funds to be split equally among the 2022-23, 2023-24, and 2024-25 fiscal years. Therefore, one-third of the funds have been included in the 2022-23 fiscal year.
- The CDE has noted that corrections are to be made to the allocations of the A-G Completion Improvement Grant Program due to an error in the original calculation. For budget purposes, we have included in original allocation on the 2022-23 as this is the year we expect to spend these funds.
- SELPA Dispute Prevention and Dispute Resolution funds are included in the 2022-23 budget as this is the year we expect to spend these funds.
- 50% of the Expanded Learning Opportunities Grant funds are expected to be spent in the 2022-23 (this will exhaust these funds).
- Total enrollment is projected at 869, which is a 40 student increase from 829 for 2021-22. As such, 2022-23 includes the cost of two additional teachers (including salary and benefits), split across the three schools. Additionally, vendors with a "Per Student" pricing model have been increased proportional to the expected increase in students.
- Step and Column increases have been incorporated into the 2022-23 staffing expenses.
- Books and Supplies Expenditures have been reduced for 2022-23 as compared to 2021-22 related to large purchases of computers in 2021-22 which is not expected for the 2022-23 fiscal year.
- Deficit noted for CPC-SO. We believe the reason for this decrease is due to the Independent Home Study Program which expenses exceed revenues generated. The Board will be reviewing



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

this program to assess how to mitigate these declines either by making this a viable program or discontinuing the program going forward. CalPac believes there are sufficient funds in reserve to cover any losses until a decision and action can be made.

2023-24 Assumptions

- CPC-LA is expected to test out of the CSI program, thus 2023-24 does not include any CSI funds.
- For Educator Effectiveness Grant funds, we anticipate use of these funds to be split equally among the 2022-23, 2023-24, and 2024-25 fiscal years. Therefore, one-third of the funds have been included in the 2023-24 fiscal year.
- Total enrollment is projected at 912, which is a 43 student increase from the projected 869 for 2022-23. As such, 2023-24 includes the cost of two additional teachers (including salary and benefits), split across the three schools. Additionally, vendors with a “Per Student” pricing model have been increased proportional to the expected increase in students.
- Step and Column increases have been incorporated into the 2023-24 staffing expenses.
- Due to high reserves for CPC-SD and CPC-LA, CalPac is expecting to spend down the reserve balances for these schools. Any deficit spending will be done thoughtfully and planned carefully. Maintaining reserves during uncertain times is extremely important for long-term fiscal health.
- Deficit noted for CPC-SO. We believe the reason for this decrease is due to the Independent Home Study Program which expenses exceed revenues generated. The Board will be reviewing this program to assess how to mitigate these declines either by making this a viable program or discontinuing the program going forward. CalPac believes there are sufficient funds in reserve to cover any losses until a decision and action can be made.

Debt – Revolving Loan Fund Program

California Pacific Charter School – Sonoma received a low-cost loan through the California School Financing Authority Charter School Revolving Loan Fund Program (RLF). The loan carries an interest rate of approximately 2%. Annual payments of principal and interest are deducted from CPC-SO’s LCFF payments received. This loan is to expected to be paid in full at the end of the 2024-25 fiscal year.

<u>Fiscal Year</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-2024</u>	<u>2024-25</u>
Principal Balance	<u>\$ 177,081.00</u>	<u>\$ 138,586.00</u>	<u>\$ 92,392.00</u>	<u>\$ 46,198.00</u>
Principal Payment	\$ 38,495.00	\$ 46,194.00	\$ 46,194.00	\$ 46,198.00
Interest Payment	<u>1,628.00</u>	<u>2,612.00</u>	<u>1,681.00</u>	<u>737.00</u>
Total Repayment	\$ 40,123.00	\$ 48,806.00	\$ 47,875.00	\$ 46,935.00
Ending Principal Balance	<u>\$ 138,586.00</u>	<u>\$ 92,392.00</u>	<u>\$ 46,198.00</u>	<u>\$ 0.00</u>



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

Cash Flow

Cash flow continues to be stable for all three schools, with positive monthly cash balances expected for the 2021-22 fiscal year (as shown on the Monthly Cash Forecast).

The Monthly Cash Forecast also reflects the payment of a large 3-year contract for Edgenuity as a prepaid expense. The service period of this contract covers the 2022-23, 2023-24, and the 2024-25 school years and totals \$711,770. This is expected to be paid in June 2022, and has been split amongst the three schools. The actual split may vary dependent on actual enrollment.

Cash is always closely monitored to ensure each school is liquid to satisfy obligations. No external borrowing is anticipated to be needed.

Funding Source	Deadline for Use	Eligible Use of Funds	1758 CPC-SD	1751 CPC-LA	2037 CPC-SO
ESSER II <i>CRRSA Act</i> (Federal Funds) Resource Code 3212 Equitable Services Not Required	September 30, 2023	Same as ESSER I Fund (CARES Act): Calls out "additional" LEA allowable uses of funds, such as: <ol style="list-style-type: none"> 1. Addressing learning loss 2. Preparing schools for reopening 3. Testing, repairing, and upgrading projects to improve air quality in school buildings. <i>Note: These are permitted under the CARES Act as well, just not called out like they are in CRRSA.</i> <i>Note: Since these are federal funds, they are subject to certain federal requirements, including prior approval for capital expenditures with a per unit cost of over \$5,000.</i>	\$135,319	\$183,688	\$79,407
ESSER III <i>ARP Act</i> (Federal Funds) Equitable Services Not Required 80%: Resource Code 3213 20%: Resource Code 3214 Educator Effectiveness	September 30, 2024	Same as ESSER I and II Funds. Calls out an "additional" LEA allowable use of funds: <ul style="list-style-type: none"> Developing strategies and implementing public health protocols, including, to the greatest extent practicable, policies in line with guidance from the CDC for the reopening and operation of school facilities to maintain the health and safety of students, educators, and other staff. <i>Note: This is permitted under the CARES Act and the CRRSA Act as well, just not called out like it is in the ARP Act.</i> An LEA must reserve at least 20% of its total ESSER III allocation to address learning loss through intentions such as summer learning, extended school day/year, or afterschool programs. Any such intervention must respond to students' academic, social, and emotional needs and address the disproportionate impact of COVID-19 on underrepresented student groups. <i>Note: Since these are federal funds, they are subject to certain federal requirements, including prior approval for capital expenditures with a per unit cost of over \$5,000.</i>	\$304,124	\$412,834	\$178,466
(State Funds) Resource Code 6266	June 30, 2026	One-time funding provided to COEs, school districts, charter schools, and state special schools to provide professional learning for teachers, administrators, paraprofessionals, and classified staff to promote educator equity, quality, and effectiveness.	\$113,905	\$114,630	\$117,287
Expanded Learning Opportunities – General Fund <i>AB 86/130</i> (State Funds) Expanded Learning Opportunities Grant Resource Code 7425	September 30, 2024	As part of a learning recovery program, funds are to be used for supplemental instruction and support pursuant to EC Section 43522(b), including: <ul style="list-style-type: none"> Expanded learning – extending the school year or day, or otherwise generally increasing the amount of instructional time/services provided Learning supports – tutoring or similar small group instruction, learning recovery programs, training on accelerated learning strategies Integrated pupil supports – health, counseling, mental health services, social and emotional learning Community learning hubs – includes access to technology and connectivity Support to help credit deficient pupils graduate Additional academic services – diagnostic assessments, progress monitoring Training for school staff – social-emotional health, academic needs Paraprofessionals staff (EC Section 43522[c][1]) <i>Note: 85 percent of expenditures are required to be related to providing in-person instruction pursuant to EC Section 43522(d)(1).</i>	\$18,883	\$20,305	\$14,873
Expanded Learning Opportunities – General Fund <i>AB 86/130</i> (State Funds) Expanded Learning Opportunities: Paraprofessionals Staff Resource Code 7426	September 30, 2024	As part of a learning recovery program, funds are to be used for supplemental instruction and support pursuant to EC Section 43522(b), including: <ul style="list-style-type: none"> Expanded learning – extending the school year or day, or otherwise generally increasing the amount of instructional time/services provided Learning supports – tutoring or similar small group instruction, learning recovery programs, training on accelerated learning strategies Integrated pupil supports – health, counseling, mental health services, social and emotional learning Community learning hubs – includes access to technology and connectivity Support to help credit deficient pupils graduate Additional academic services – diagnostic assessments, progress monitoring Training for school staff – social-emotional health, academic needs Paraprofessionals staff (EC Section 43522[c][1]) <i>Note: 85 percent of expenditures are required to be related to providing in-person instruction pursuant to EC Section 43522(d)(1).</i>	\$17,684	\$19,705	\$12,073



California Pacific
Charter Schools

California Pacific Charter-SD

2021-22 Second Interim Budget

California Pacific Charter - San Diego
 2021-22 Second Interim Budget
 Enrollment & ADA

CHARTER 1758	CPC-SD	CPC-SD	CPC-SD
	2021-22	2022-23	2023-24
Attendance Ratio:	89.00%	89.00%	89.00%

	Enrollment	ADA	Enrollment	ADA	Enrollment	ADA
TK	1	0.89	1	0.89	1	0.89
Kinder	15	13.35	16	14.24	17	15.13
Grade 1	7	6.23	7	6.23	7	6.23
Grade 2	9	8.01	9	8.01	9	8.01
Grade 3	7	6.23	7	6.23	7	6.23
Grade 4	13	11.57	14	12.46	15	13.35
Grade 5	14	12.46	15	13.35	16	14.24
Grade 6	15	13.35	16	14.24	17	15.13
Grade 7	13	11.57	14	12.46	15	13.35
Grade 8	20	17.80	21	18.69	22	19.58
Grade 9	28	24.92	29	25.81	30	26.70
Grade 10	35	31.15	37	32.93	39	34.71
Grade 11	48	42.72	50	44.50	53	47.17
Grade 12	63	56.07	66	58.74	69	61.41
TOTAL	288	256.32	302	268.78	317	282.13

	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total TK-3 Enrollment	39	34.71	40	35.60	41	36.49
Total 4-6 Enrollment	42	37.38	45	40.05	48	42.72
Total 7-8 Enrollment	33	29.37	35	31.15	37	32.93
Total 9-12 Enrollment	174	154.86	182	161.98	191	169.99
Total Enrollment/ADA	288	256.32	302	268.78	317	282.13

Unduplicated Pupil Percentage	50.69%	146	50.69%	153	50.69%	161
Percentage of ELL/LEP students	5.90%	17	5.90%	18	5.90%	19
Percentage of SPED Student	17.01%	49	17.01%	51	17.01%	54

California Pacific Charter - San Diego
 2021-22 Second Interim Budget
 Budget Summary

CHARTER 1758	First Interim Budget	Year To Date 01/31/2022	Second Interim Budget	\$ Change from First Interim	% Change from First Interim
Enrollment	265		288	23	8.68%
Average Daily Attendance	254.15		256.32	2.17	0.85%
REVENUES					
General Purpose Revenue	2,654,565	1,374,851	2,680,039	25,474	0.96%
Federal Revenue	499,251	698,285	931,190	431,939	86.52%
Other State Revenue	315,651	100,819	304,030	(11,621)	-3.68%
Other Local Revenue	183,021	118,898	201,372	18,351	10.03%
TOTAL REVENUES	3,652,488	2,292,853	4,116,630	464,142	12.71%
EXPENDITURES					
Certificated Salaries	1,583,525	943,980	1,611,195	27,670	1.75%
Classified Salaries	266,669	139,866	278,357	11,688	4.38%
Employee Benefits	652,734	327,709	657,182	4,449	0.68%
Books and Supplies Expenditures	176,923	180,427	209,356	32,433	18.33%
Other Services and Operating Expenditures	550,952	386,158	662,376	111,424	20.22%
Other Outgo	-	-	-	-	-
TOTAL EXPENDITURES	3,230,803	1,978,140	3,418,466	187,664	5.81%
NET INCREASE / (DECREASE)	421,685	314,713	698,164	276,479	65.57%
BEGINNING BALANCE, RESERVES	1,784,110	1,362,207	1,362,207	(421,903)	-23.65%
NET INCREASE / (DECREASE)	421,685	314,713	698,164	276,479	65.57%
ENDING BALANCE	2,205,795	1,676,920	2,060,371	(145,424)	-6.59%
ENDING BALANCE AS % OF EXPENDITURES	68.27%	84.77%	60.27%	-8.00%	-11.72%

California Pacific Charter - San Diego
 2021-22 Second Interim Budget
 Multi-Year Year Projection

CHARTER 1758	2021-22	2022-23	2023-24
Enrollment	288	302	317
Average Daily Attendance (P-2)	256.32	268.78	282.13
REVENUES			
General Purpose Revenue	2,680,039	2,872,063	3,101,650
Federal Revenue	931,190	327,868	113,021
Other State Revenue	304,030	381,751	331,386
Other Local Revenue	201,372	183,438	183,867
TOTAL REVENUES	4,116,630	3,765,120	3,729,924
EXPENDITURES			
Certificated Salaries	1,611,195	1,693,315	1,777,094
Classified Salaries	278,357	303,016	318,167
Employee Benefits	657,182	703,357	738,278
Books and Supplies Expenditures	209,356	181,497	192,750
Other Services and Operating Expenditures	662,376	704,511	739,899
Other Outgo	-	-	-
TOTAL EXPENDITURES	3,418,466	3,585,696	3,766,188
NET INCREASE / (DECREASE)	698,164	179,423	(36,264)
BEGINNING BALANCE, RESERVES	1,784,110	2,482,274	2,661,697
NET INCREASE / (DECREASE)	698,164	179,423	(36,264)
ENDING BALANCE	2,482,274	2,661,697	2,625,433
ENDING BALANCE AS % OF EXPENDITURES	72.61%	74.23%	69.71%
General Purpose Revenue Assumptions			
8011 LCFF General Entitlement	2,451,978	2,632,916	2,850,625
8012 EPA Entitlement	51,264	53,756	56,426
8019 Prior Year Unrestricted Revenue	-	-	-
8096 In-Lieu-Of Property Taxes	176,797	185,391	194,599
Total General Purpose Revenue	2,680,039	2,872,063	3,101,650
Federal Revenue Assumptions			
8181 Federal IDEA SpEd Revenue	31,076	32,587	34,205
8182 SpEd - Discretionary Grants	3,014	3,161	3,318
8290 Other Federal Revenue	897,099	292,120	75,498
Total Federal Revenue	931,190	327,868	113,021
Other State Revenue Assumptions			
8311 AB602 State SpEd Revenue	182,233	191,092	200,583
8550 Mandated Cost Reimbursements	10,850	9,383	10,131
8560 State Lottery Revenue	58,441	61,282	64,326
8590 Other State Revenue	52,506	119,995	56,346
Total Other State Revenue	304,030	381,751	331,386
Other Local Revenue Assumptions			
8660 Interest Income	13,892	14,309	14,738
8699 Other Revenue	187,480	169,129	169,129
Total Other Local Revenue	201,372	183,438	183,867

California Pacific Charter - San Diego

2021-22 Second Interim Budget

Monthly Cash Forecast

	BUDGET	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Actuals	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	ACCRUALS	TOTAL
BEGINNING CASH		3,880,092	3,628,620	1,658,657	1,338,380	2,113,869	2,069,552	2,159,287	2,342,941	2,355,741	2,375,761	2,400,342	2,423,508		
Revenues															
General Purpose Revenue	\$ 2,680,039	\$ 122,672	\$ 122,678	\$ 233,525	\$ 220,817	\$ 220,817	\$ 233,525	\$ 220,817	\$ 239,468	\$ 292,358	\$ 252,433	\$ 252,433	\$ 27,109	\$ 241,388	\$ 2,680,039
Federal Revenue	931,190	-	22,471	-	4,571	84,547	24,691	562,004	42,928	4,656	52,147	42,928	31,055	59,192	931,190
Other State Revenue	304,030	-	-	-	16,702	32,558	10,850	40,709	14,952	9,294	9,294	9,294	16,664	143,714	304,030
Other Local Revenue	201,372	14,019	15,065	13,956	14,206	32,403	13,892	15,356	16,495	16,495	16,495	16,495	16,495	-	201,372
Total Revenues	\$ 4,116,630	\$ 136,691	\$ 160,214	\$ 247,481	\$ 256,296	\$ 370,326	\$ 282,958	\$ 838,886	\$ 313,842	\$ 322,802	\$ 330,368	\$ 321,149	\$ 91,323	\$ 444,293	\$ 4,116,630
Expenditures															
Certificated Salaries	\$ 1,611,195	\$ 41,597	\$ 156,211	\$ 148,530	\$ 153,470	\$ 141,136	\$ 135,810	\$ 167,227	\$ 148,058	\$ 150,365	\$ 155,216	\$ 151,213	\$ 35,636	\$ 26,728	\$ 1,611,195
Classified Salaries	278,357	15,155	17,722	20,156	24,150	20,521	20,298	21,865	21,708	21,098	21,242	21,478	30,265	22,700	278,357
Employee Benefits	657,182	29,294	53,252	49,540	31,673	47,150	62,299	54,501	48,906	53,214	54,730	52,838	68,449	51,337	657,182
Books and Supplies	209,356	118,108	34,773	10,132	13,179	774	2,929	533	4,354	2,147	2,491	2,381	10,031	7,525	209,356
Other Services and Operating	662,376	140,475	91,091	23,474	33,231	19,321	48,202	30,365	37,779	43,917	40,066	38,032	78,323	38,101	662,376
Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 3,418,466	\$ 344,629	\$ 353,050	\$ 251,831	\$ 255,702	\$ 228,901	\$ 269,538	\$ 274,489	\$ 260,805	\$ 270,741	\$ 273,745	\$ 265,941	\$ 222,705	\$ 146,390	\$ 3,418,466
BALANCE SHEET ITEMS															
		Beginning													Ending
Assets		Balance													Balance
Accounts Receivable	\$ 347,698	(175,590)	(288,083)	(66,683)	804,151	(109,618)	101,125	2,496	79,900						\$ 444,293
Prepaid Expenditures	73,635	54,172	6,421	3,907	1,737	(4,381)	10,636	-	1,142				(254,742)		254,742
Liabilities															
Accounts Payable	1,732,829	95,684	(1,477,665)	(221,108)	1,049	(39,700)	10,143	(11,995)	(89,238)						146,390
Due To Grantor Governments	545,968	(17,801)	(17,801)	(32,043)	(32,043)	(32,043)	(32,043)	(32,043)	(32,042)	(32,042)	(32,042)	(32,042)			221,983
Current Loans	430,324	-	-	-	-	-	-	(430,324)							-
Unearned Revenues	230,095	-	-	-	-	-	(13,545)	91,124							307,674
Net Increases/Decreases		\$ (43,534)	\$ (1,777,128)	\$ (315,927)	\$ 774,894	\$ (185,742)	\$ 76,316	\$ (380,742)	\$ (40,238)	\$ (32,042)	\$ (32,042)	\$ (32,042)	\$ (32,042)	\$ (254,742)	
		\$ 3,628,620	\$ 1,658,657	\$ 1,338,380	\$ 2,113,869	\$ 2,069,552	\$ 2,159,287	\$ 2,342,941	\$ 2,355,741	\$ 2,375,761	\$ 2,400,342	\$ 2,423,508	\$ 2,037,383		ENDING CASH