



DATE: June 11, 2010

3939 Thirteenth Street
P.O. Box 868
Riverside, California
92502-0868

TO: *Direct Funded Charter Schools*
Gateway to College Early College High School
Mercury Online Academy of Southern California
River Springs Charter School
San Jacinto Valley Academy
Santa Rosa Academy, Inc.
Sycamore Academy of Science and Cultural Arts
Temecula Preparatory School
Temecula Valley Charter School

47-336 Oasis Street
Indio, California
92201-6998

FROM: Nancy Sheets, Director
District Fiscal Services
Division of Administration and Business Services
(951) 826-6442 / FAX [951] 826-6363

24980 Las Brisas Road
Murrieta, California
92562

SUBJECT: 2010-11 Adopted Budget

ACTION: **Action Needed by July 1, 2010**

Pursuant to Education Code Section 47604.33, charter schools are required to submit a preliminary budget to their authorizing agency and the county superintendent of schools on or before July 1 of each year. The 2010-11 Budget must be submitted to our office on or before July 1, 2010, after the sponsoring agency has reviewed the budget. The charter should contact their sponsoring district representative to establish a due date that provides the district sufficient time to review the budget documents and submit to our office. Our office suggests that the charter submit their budget to their sponsoring district by June 21, 2010, allowing the district six days to review.

**Riverside County
Board of Education**

Gerald P. Colapinto

Lisa A. Conyers

Lynne D. Craig

Betty Gibbel

Vick Knight

William R. Kroonen

Adolfo Mediano, Jr.

The budget should show a complete plan of proposed expenditures, estimated revenues and fund balance components for the 2010-11 Adopted Budget and 2009-10 Estimated Actuals. Although there are no forms prescribed for this purpose, charters may report the budget using the SACS2010 software or a modified version of the Alternative Form, both of which can be found on the California Department of Education's website at <http://www.cde.ca.gov/fg/sf/fr/>. In addition, 2010-11 Adopted Budget Multi-Year Projections and Summary of Assumptions that were developed for charter schools are enclosed.

These spreadsheets also can be found in Excel on our website at www.rcoe.us and accessed through Administration & Business Services, District Fiscal Services, Fiscal Oversight of School Districts Bulletins.

As presented by School Services of California, Inc., the 2010-11 Budget Act Estimated Charter School Rates are as follows:

2010-11 BUDGET ACT ESTIMATED CHARTER SCHOOL RATES

	K-3	4-6	7-8	9-12
General Purpose Block Grant* (will change at each apportionment)	\$5,005 -\$236	\$5,081 -\$240	\$5,227 -\$247	\$6,067 -\$286
Categorical Block Grant (est.)**	\$399	\$399	\$399	\$399
Total	\$5,168	\$5,240	\$5,379	\$6,180

* These percentages are based on the amount of cuts from prior-year funding. The May Revision leaves the -0.38% from the Governor's January Budget unchanged. In 2010-11 Tier I programs have various funding rates.

** The charter school categorical block grants rates provided by the Department of Finance do not include Economic Impact Aid funding, which is provided separately.

It is critical that the documents submitted contain sufficient fiscal information to enable their authorizing agencies to perform an adequate review as part of their fiscal oversight responsibilities. It is imperative that the budget be accompanied by multi-year financial projections and detailed assumptions for authorizing agencies to accomplish this analysis.

Please submit two copies of the 2010-11 Budget and supporting documentation to your sponsoring district by June 21, 2010, or the date agreed upon with your sponsoring district. Upon receipt and review, the district will forward a copy of the budget to our office.

If you have any questions or need additional information, please contact your sponsoring district representative.

<u>Region</u>	<u>Coordinator</u>	<u>Number</u>	<u>Technician</u>	<u>Number</u>
Metro	Geri Phillips	(951) 826-6121	Angela Foster	(951) 826-6270
Southern	Wanda McIntosh	(951) 826-6826	Rashida Cadd	(951) 826-6573
Desert	Ellen Yufa	(951) 826-6341	Diana Harned	(951) 826-6682

NS:mh

Enclosures

c: Charter School Sponsoring District