

EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

State law requires that our charter school make a specific determination of how Education Protection Account monies are received and spent. These funds may not be expended on administrative costs. Our practice is to expend 100% of all Education Protection Account monies on teacher salaries, to ensure that 100% of spending is instructionally-related and is not spent for administrative uses.

The table on the following page shows the historical and projected revenues and expenditures of Education Protection Account dollars, from the most recent audited fiscal year through the upcoming budget year.

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Below is the actual law relating to this requirement:

Article XIII, Section 36, Subdivision (e), Paragraph (6) of the California Constitution:

(6) A community college district, county office of education, school district, or charter school shall have sole authority to determine how the moneys received from the Education Protection Account are spent in the school or schools within its jurisdiction, provided, however, that the appropriate governing board or body shall make these spending determinations in open session of a public meeting of the governing board or body and shall not use any of the funds from the Education Protection Account for salaries or benefits of administrators or any other administrative costs. Each community college district, county office of education, school district, and charter school shall annually publish on its Internet Web site an accounting of how much money was received from the Education Protection Account and how that money was spent.

EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 1

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	774,749.00	848,599.00	1,035,749.94
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		774,749.00	848,599.00	1,035,749.94
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	774,749.00	848,599.00	1,035,749.94
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		774,749.00	848,599.00	1,035,749.94
BALANCE (Total Available minus Total Expenditures)				
		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)				
		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 2

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	638,778.00	611,657.00	699,123.17
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		638,778.00	611,657.00	699,123.17
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	638,778.00	611,657.00	699,123.17
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		638,778.00	611,657.00	699,123.17
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 3

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	635,291.00	703,828.00	762,193.74
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		635,291.00	703,828.00	762,193.74
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	635,291.00	703,828.00	762,193.74
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		635,291.00	703,828.00	762,193.74
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 4

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	251,527.00	247,102.00	261,270.04
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		251,527.00	247,102.00	261,270.04
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	251,527.00	247,102.00	261,270.04
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		251,527.00	247,102.00	261,270.04
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 5

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	283,811.00	338,007.00	46,916.00
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		283,811.00	338,007.00	46,916.00
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	283,811.00	338,007.00	46,916.00
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		283,811.00	338,007.00	46,916.00
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 6

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	212,391.00	203,158.00	234,884.00
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		212,391.00	203,158.00	234,884.00
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	212,391.00	203,158.00	234,884.00
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		212,391.00	203,158.00	234,884.00
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 7

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	364,463.00	368,515.00	409,598.82
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		364,463.00	368,515.00	409,598.82
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	364,463.00	368,515.00	409,598.82
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		364,463.00	368,515.00	409,598.82
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - 8

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	649,285.00	628,045.00	715,914.78
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		649,285.00	628,045.00	715,914.78
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	649,285.00	628,045.00	715,914.78
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		649,285.00	628,045.00	715,914.78
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

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EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - SA

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	139,732.00	128,694.00	129,600.00
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		139,732.00	128,694.00	129,600.00
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	139,732.00	128,694.00	129,600.00
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		139,732.00	128,694.00	129,600.00
BALANCE (Total Available minus Total Expenditures)		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)		100.00%	100.00%	100.00%

EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

State law requires that our charter school make a specific determination of how Education Protection Account monies are received and spent. These funds may not be expended on administrative costs. Our practice is to expend 100% of all Education Protection Account monies on teacher salaries, to ensure that 100% of spending is instructionally-related and is not spent for administrative uses.

The table on the following page shows the historical and projected revenues and expenditures of Education Protection Account dollars, from the most recent audited fiscal year through the upcoming budget year.

This document shall be approved by the School's Governing Board as part of the approval of the annual budget in June, and a copy of the approved document shall be posted on the School's website.

Below is the actual law relating to this requirement:

Article XIII, Section 36, Subdivision (e), Paragraph (6) of the California Constitution:

(6) A community college district, county office of education, school district, or charter school shall have sole authority to determine how the moneys received from the Education Protection Account are spent in the school or schools within its jurisdiction, provided, however, that the appropriate governing board or body shall make these spending determinations in open session of a public meeting of the governing board or body and shall not use any of the funds from the Education Protection Account for salaries or benefits of administrators or any other administrative costs. Each community college district, county office of education, school district, and charter school shall annually publish on its Internet Web site an accounting of how much money was received from the Education Protection Account and how that money was spent.

EDUCATION PROTECTION ACCOUNT - EXPENDITURE SUMMARY

MAGNOLIA SCIENCE ACADEMY - SD

Expenditures for Years Ending June 30, 2018, 2019 & 2020
For Fund 62, Resource 1400 Education Protection Account

Description	Object Codes	2017-18 (Audited)	2018-19 (Projected)	2019-20 (Budget)
AMOUNT AVAILABLE FOR THIS FISCAL YEAR				
Adjusted Beginning Fund Balance	9791-9795	0.00	0.00	0.00
Education Protection Account Revenue	8010-8099	77,596.00	78,074.00	89,410.00
Federal Revenue	8100-8299	0.00	0.00	0.00
Other State Revenue	8300-8599	0.00	0.00	0.00
Other Local Revenue	8600-8799	0.00	0.00	0.00
All Other Financing Sources	8900-8999	0.00	0.00	0.00
Deferred Revenue	9650	0.00	0.00	0.00
TOTAL AVAILABLE		77,596.00	78,074.00	89,410.00
EXPENDITURES AND OTHER FINANCING USES				
Certificated Salaries	1000-1999	77,596.00	78,074.00	89,410.00
Classified Salaries	2000-2999	0.00	0.00	0.00
Employee Benefits	3000-3999	0.00	0.00	0.00
Books and Supplies	4000-4999	0.00	0.00	0.00
Subagreements for Services	5100-5199	0.00	0.00	0.00
Other Services & Operating Expenditures	5200-5999	0.00	0.00	0.00
Capital Outlay	6000-6999	0.00	0.00	0.00
Other Outgo	7000-7999	0.00	0.00	0.00
TOTAL EXPENDITURES AND OTHER FINANCING USES		77,596.00	78,074.00	89,410.00
BALANCE (Total Available minus Total Expenditures)				
		0.00	0.00	0.00
PORTION OF EPA DOLLARS EXPENDED ON INSTRUCTION (NON-ADMINISTRATIVE)				
		100.00%	100.00%	100.00%