

## Overview of Principal Apportionment

This chart assumes: no deferrals, single budget		Payments	STATE CY CERTIFICATIONS	TO DO FOR CURRENT YEAR	STATE PY CERTIFICATIONS	TO DO FOR PRIOR YEAR	STATE PPY CERTIFICATIONS
JULY	5%	<b>Advance</b>	State's calculation should not be used as your actual estimated revenue. Use advance apportionment to calculate cash flow ONLY. State will pay 5%, 5% then 9% monthly of this amount through January.			Submit annual ADA and revise P-2 if needed. Calculate actual taxes received. Recalculate revenue and compare with your county's calculation. Set up difference between amount received and amount owed as AP/AR. Reductions or payments will commence in February after the state's Annual certification.	
AUGUST	5%		First recalculation of the just-adopted budget (June) based on latest enrollment and tax information and enacted state budget. Report impact to board within 45 days of enactment. Update this year's projected revenue and expense in last year's Unaudited Actuals.			Complete unaudited actuals	Prior Prior Year
SEPTEMBER	9%		uses prior year data as a means to remit cash. This is in <u>no way</u> an estimate of actual current year revenue			Submit prior year's unaudited actuals to the board by September 15th. External auditors arrive.	
OCTOBER	9%		Census day for CALPADS occurs in October. Recalculate estimated P-2 enrollment and current year revenue based on actual October enrollment. Post all entries for the First Interim report.			Submit any prior year ADA changes for inclusion in the Annual certification in February. Changes submitted between October and March will be included in the first revision.	
NOVEMBER	9%						
DECEMBER	9%		CALPADS certification deadline. Submit P-1 ADA. Recalculate estimated P-2 enrollment and current year revenue based on actual P-1. First Interim Report goes to the board.			External audit goes to the board.	
JANUARY	9%		Complete all prep work and system entries for the Second Interim Report. Recalculate revenue based on estimated P-2 ADA. Start budget adoption process for next year.				
FEBRUARY	20%	<b>P-1</b>	CALPADS amendment deadline. Compare to your P-2 ADA projections. The state's P-1 is their first calculation of funding based on current year numbers. It affects cash flow only. State will calculate difference between P-1 and amount paid to date on advance apportionment and will pay 20% of balance monthly.		<b>Annual</b>	Confirm your AP/AR set up calculation from last July/August. This is the state's first calculation of ACTUAL prior year revenue. You should have predicted this number six months ago during year end close. Timing of payments or reductions same as current year P-1 and P-2.	<b>R-2</b>
MARCH	20%		Second Interim Report goes to the board.			Submit any prior year changes for inclusion in the R-1 in June.	
APRIL	20%		Submit P-2 ADA and CSR enrollment to state.				
MAY	20%		uses current year data through March (approx). Actual annual won't be certified until the following February. The state will adjust this number then.				
JUNE	Balance	<b>P-2</b>	State will pay difference between all payments made to date and amount earned as of P-2. Use your annual ADA and revised P-2 ADA for actual final AP/AR set up (not the state's P-2). Adopt next year's budget..		<b>R-1</b>	R-1 (Revision 1) will differ from Annual if prior year ADA changes were submitted between October and March. Book a revenue adjustment in the current year at the time of the ADA resubmission. Compare the state's calculation to your's.	<b>R-3</b>

This is your best estimate of what the state will certify the following February

Revision 2 and Revision 3 will only contain changes if corrected data submitted after March in the following fiscal year.