

OCEAN CHARTER SCHOOL

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	2021-22 Forecast
Enrollment	571
ADA	536.74
ADA %	94%
UPP	24%
Income	
8011-8098 · Local Control Funding Formula Sources	
8011 Local Control Funding Formula	2,305,760
8012 Education Protection Account	1,009,859
8019 Local Control Funding Formula - Prior Year	-
8096 In Lieu of Property Taxes	1,527,310
8098 In Lieu of Property Taxes, Prior Year	-
Total 8011-8098 · Local Control Funding Formula Sources	4,842,929
8100-8299 · Federal Revenue	
8181 Special Education - Federal (IDEA)	-
8221 Child Nutrition - Federal	-
8223 CACFP Supper	-
8291 Title I	39,818
8292 Title II	8,819
8294 Title III	-
8295 Title IV, SSAE	10,000
8296 Title IV, PCSGP	-
8297 Facilities Incentive Grant	-
8299 All Other Federal Revenue	-
Total 8100-8299 · Other Federal Income	58,637
8300-8599 · Other State Revenue	
8520 Child Nutrition - State	-
8550 Mandate Block Grant	9,156
8561 State Lottery - Non Prop 20	80,511
8562 State Lottery - Prop 20	26,300
8560 Lottery Revenue	106,811
8587 State Grant Pass-Through	-
8591 SB740	-
8592 State Mental Health	-
8593 After School Education & Safety	-
8594 Supplemental Categorical Block Grant	-
8599 State Revenue - Other	318,367
Total 8300-8599 · Other State Income	434,334
8600-8799 · Other Local Revenue	
8631 Sale of Equipment & Supplies	-
8634 Food Service Sales	41,416

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	2021-22 Forecast
8650 Leases & Rentals	-
8660 Interest & Dividend Income	-
8662 Net Increase (Decrease) in Fair Value of Investments	-
8681 Intra-Agency Fee Income	-
8682 Childcare & Enrichment Program Fees	350,000
8689 All Other Fees & Contracts	-
8692 Grants	2,400
8694 In Kind Donations	-
8695 Contributions & Events	416,288
8696 Other Fundraising	150,000
8697 E-Rate	-
8698 SELPA Grants	-
8699 All Other Local Revenue	-
8792 Transfers of Apportionments - Special Education	-
Total 8600-8799 · Other Income-Local	960,104
Prior Year Adjustments	
8999 Other Prior Year Adjustment	-
Total Prior Year Adjustments	-
TOTAL INCOME	6,296,003
Expense	
1000 · Certificated Salaries	
1110 Teachers' Salaries	1,470,835
1120 Teachers' Hourly	-
1170 Teachers' Salaries - Substitute	55,507
1175 Teachers' Salaries - Stipend/Extra Duty	16,000
1211 Certificated Pupil Support - Librarians	-
1213 Certificated Pupil Support - Guidance & Counseling	-
1215 Certificated Pupil Support - Psychologist	-
1299 Certificated Pupil Support - Other	-
1300 Certificated Supervisors' & Administrators' Salaries	220,456
1900 Other Certificated Salaries	-
Total 1000 · Certificated Salaries	1,762,799
2000 · Classified Salaries	
2111 Instructional Aide & Other Salaries	626,459
2121 After School Staff Salaries	223,018
2131 Classified Teacher Salaries	182,193
2200 Classified Support Salaries	110,433
2300 Classified Supervisors' & Administrators' Salaries	-
2400 Classified Office Staff Salaries	363,123
2900 Other Classified Salaries	-

	2021-22 Forecast
Total 2000 · Classified Salaries	1,505,226
3000 · Employee Benefits	
3111 STRS - State Teachers Retirement System	326,348
3212 PERS - Public Employee Retirement System	-
3213 PARS - Public Agency Retirement System	-
3311 OASDI - Social Security	83,034
3331 MED - Medicare	47,386
3401 H&W - Health & Welfare	363,475
3501 SUI - State Unemployment Insurance	40,197
3601 Workers' Compensation Insurance	93,710
3751 OPEB, Active Employees	-
3901 Other Retirement Benefits	40,040
3902 Other Benefits	-
Total 3000 · Employee Benefits	994,189
4000 · Supplies	
4111 Core Curricula Materials	28,100
4211 Books & Other Reference Materials	1,415
4311 Student Materials	88,169
4351 Office Supplies	4,528
4371 Custodial Supplies	10,251
4391 Food (Non Nutrition Program)	14,240
4392 Uniforms	1,676
4393 PE & Sports Equipment	2,234
4395 Before & After School Program Supplies	2,050
4399 All Other Supplies	32,500
4390 Other Supplies	52,700
4411 Non Capitalized Equipment	2,500
4711 Nutrition Program Food & Supplies	47,135
4713 CACFP Supper Food & Supplies	-
Total 4000 · Supplies	234,798
5000 · Operating Services	
5211 Travel & Conferences	34,500
5311 Dues & Memberships	16,816
5451 General Insurance	140,564
5511 Utilities	101,365
5521 Security Services	-
5531 Housekeeping Services	122,500
5599 Other Facility Operations & Utilities	90,000
5611 School Rent - Private Facility	-
5613 School Rent - Prop 39	-

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	2021-22 Forecast
5619 Other Facility Rentals	3,075
5621 Equipment Lease	23,694
5631 Vendor Repairs	6,205
5812 Field Trips & Pupil Transportation	-
5821 Legal	40,000
5823 Audit	10,700
5831 Advertisement & Recruitment	8,244
5841 Contracted Substitute Teachers	25,888
5842 Special Education Services	15,000
5843 Non Public School	-
5844 After School Services	-
5849 Other Student Instructional Services	30,000
5852 PD Consultants & Tuition	33,000
5854 Nursing & Medical (Non-IEP)	3,168
5859 All Other Consultants & Services	155,050
5861 Non Instructional Software	26,300
5865 Fundraising Cost	26,300
5871 District Oversight Fees	48,429
5872 Special Education Fees (SELPA)	342,612
5881 Intra-Agency Fees	-
5895 Bad Debt Expense	-
5899 All Other Expenses	17,800
5911 Office Phone	29,139
5913 Mobile Phone	257
5921 Internet	20,000
5923 Website Hosting	8,395
5931 Postage & Shipping	1,056
5999 Other Communications	711
Total 5000 · Operating Services	1,380,768
6000 · Capital Outlay	
6901 Depreciation Expense	1,483,124
6903 Amortization Expense	-
6999 Capital Outlay	-
Total 6000 · Capital Outlay	1,483,124
7000 · Other Outgo	
7438 Interest Expense	1,771
Total 7000 · Other Outgo	1,771
TOTAL EXPENSE	7,362,676
NET INCOME	(1,066,673)
NET INCOME - OPERATING	266,452

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	2021-22 Forecast
Prop 1D loan Payments(rent)	
Beginning Cash Balance	2,299,468
Cash Flow from Operating Activities	
Net Income	(1,066,673)
Change in Accounts Receivable	
Prior Year Accounts Receivable	1,178,681
Current Year Accounts Receivable	(603,374)
Change in Due from	-
Change in Accounts Payable	(1,584,865)
Change in Due to	(274,758)
Change in Accrued Vacation	-
Change in Payroll Liabilities	-
Change in Prepaid Expenditures	(21,904)
Change in Deposits	-
Change in Deferred Revenue	-
Depreciation Expense	1,483,124
Cash Flow from Investing Activities	
Capital Expenditures	-
Cash Flow from Financing Activities	
Source - Sale of Receivables	-
Use - Sale of Receivables	-
Source - Loans	-
Use - Loans	(500,000)
Ending Cash Balance	909,701
Month with Lowest Ending Cash Balance	Sep: \$668,660
	5% Reserve Goal 368,134

Budget Assumptions	21-22
Enrollment	571
Revenue COLA	5.07%
Expense COLA	3.00%
Salary increases (all)	3.84%
OCTA Step & Column movement	included
STRS Employer Rate	16.92%
Line of credit balance at year end	-
Prop 1D loan payments starting in Aug 2022 (\$466K/yr, \$52K/mos, 9 pmts each yr)	N/A
Over allocation fee	40,000
Net Income - OPERATING	266,452
Cash Balance	909,701

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	2021-22 Forecast
ELO (Expanded Learning Opportunity Grant)	318,367
ESSER III (Elementary and Secondary School Emergency Relief Fund)	
Debt service coverage ratio	0.83

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2021-22 Cash Flow Forecast

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Actuals as of 6/30/2021

		# of months remaining in FY														Actuals as of 6/30/2021	
		12	11	10	9	8	7	6	5	4	3	2	1				
State Schedule:		P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1				
District Schedule:		P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1				
		2021-22 Budget	2021-22 Trend	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Accrual	FORECAST Jul-21 - Jun-22
Total 5000 · Operating Services			1,380,768	130,497	127,626	113,922	113,922	113,922	113,922	113,922	134,479	110,496	110,496	98,782	98,782	-	1,380,768
6000 · Capital Outlay			1,483,124	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	-	1,483,124
6901 Depreciation Expense			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6903 Amortization Expense			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6999 Capital Outlay			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 6000 · Capital Outlay			1,483,124	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	-	1,483,124
7000 · Other Outgo			1,771	1,771	-	-	-	-	-	-	-	-	-	-	-	-	1,771
7438 Interest Expense			1,771	1,771	-	-	-	-	-	-	-	-	-	-	-	-	1,771
Total 7000 · Other Outgo			1,771	1,771	-	-	-	-	-	-	-	-	-	-	-	-	1,771
TOTAL EXPENSE			7,362,676	405,437	565,182	670,589	667,731	652,482	619,048	615,596	673,528	649,056	636,280	644,293	563,454	-	7,362,676
NET INCOME			(1,066,673)	(298,391)	(251,938)	(365,029)	(34,435)	(22,363)	(123,374)	62,062	(60,960)	(252,758)	104,220	(235,068)	(192,013)	603,374	(1,066,673)
Operating Income				(187,297)	(140,844)	(253,936)	76,658	88,730	(12,281)	173,156	50,134	(141,664)	215,314	(123,974)	(80,920)	603,374	266,452
EBITDA																	268,222
Beginning Cash Balance			2,299,468	2,299,468	874,975	752,792	668,660	940,304	670,550	784,559	966,881	1,026,182	893,684	1,118,165	1,003,357	909,701	2,299,468
Cash Flow from Operating Activities																	
Net Income			(1,066,673)	(298,391)	(251,938)	(365,029)	(34,435)	(22,363)	(123,374)	62,062	(60,960)	(252,758)	104,220	(235,068)	(192,013)	603,374	(1,066,673)
Change in Accounts Receivable			-	310,213	244,252	160,637	185,819	160,637	117,122	-	-	-	-	-	-	(603,374)	1,178,681
Prior Year Accounts Receivable			1,178,681														(603,374)
Current Year Accounts Receivable			(603,374)														
Change in Due from			-														-
Change in Accounts Payable			(1,584,865)	(1,056,577)				(528,288)								-	(1,584,865)
Change in Due to			(274,758)	(3,333)	(238,091)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	(3,333)	-	(274,758)
Change in Accrued Vacation			-														-
Change in Payroll Liabilities			-														-
Change in Prepaid Expenditures			(21,904)												(21,904)		(21,904)
Change in Deposits			-														-
Change in Deferred Revenue			-														-
Depreciation Expense			1,483,124	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594	123,594		1,483,124
Cash Flow from Investing Activities																	
Capital Expenditures			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow from Financing Activities																	
Source - Sale of Receivables			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Sale of Receivables			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Loans			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Loans			(500,000)	(500,000)	-	-	-	-	-	-	-	-	-	-	-	-	(500,000)
Ending Cash Balance			909,701	874,975	752,792	668,660	940,304	670,550	784,559	966,881	1,026,182	893,684	1,118,165	1,003,357	909,701	909,701	909,701
Restricted Portion of Ending Cash Balance																	

5% Reserve Goal

368,134