

**OCEAN CHARTER SCHOOL**

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	2020-21	2021-22 Forecast
Enrollment	557	571
ADA	531.99	536.74
ADA %		94%
UPP		24%
<b>Income</b>		
<b>8011-8098 • Local Control Funding Formula Sources</b>		
8011 Local Control Funding Formula	2,044,243	2,305,760
8012 Education Protection Account	1,034,398	1,009,859
8019 Local Control Funding Formula - Prior Year	62,247	-
8096 In Lieu of Property Taxes	1,513,795	1,527,310
8098 In Lieu of Property Taxes, Prior Year	(62,247)	-
<b>Total 8011-8098 • Local Control Funding Formula Sources</b>	<b>4,592,436</b>	<b>4,842,929</b>
<b>8100-8299 • Federal Revenue</b>		
8181 Special Education - Federal (IDEA)	-	-
8221 Child Nutrition - Federal	-	-
8223 CACFP Supper	-	-
8291 Title I	39,818	39,818
8292 Title II	8,819	8,819
8294 Title III	-	-
8295 Title IV, SSAE	10,000	10,000
8296 Title IV, PCSGP	-	-
8297 Facilities Incentive Grant	-	-
8299 All Other Federal Revenue	915,819	-
<b>Total 8100-8299 • Other Federal Income</b>	<b>974,456</b>	<b>58,637</b>
<b>8300-8599 • Other State Revenue</b>		
8520 Child Nutrition - State	-	-
8550 Mandate Block Grant	8,452	9,156
8561 State Lottery - Non Prop 20	79,799	80,511
8562 State Lottery - Prop 20	26,068	26,300
8560 Lottery Revenue	105,866	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	36,966	312,505
<b>Total 8300-8599 • Other State Income</b>	<b>151,284</b>	<b>428,471</b>
<b>8600-8799 • Other Local Revenue</b>		
8631 Sale of Equipment & Supplies	-	-
8634 Food Service Sales	44,517	41,416

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8650 Leases & Rentals	-	-
8660 Interest & Dividend Income	317	-
8662 Net Increase (Decrease) in Fair Value of Investments	-	-
8681 Intra-Agency Fee Income	-	-
8682 Childcare & Enrichment Program Fees	1,050	350,000
8689 All Other Fees & Contracts	8	-
8692 Grants	3,400	2,400
8694 In Kind Donations	150,000	-
8695 Contributions & Events	219,383	404,916
8696 Other Fundraising	180	150,000
8697 E-Rate	6,475,785	-
8698 SELPA Grants	-	-
8699 All Other Local Revenue	10,948	-
8792 Transfers of Apportionments - Special Education	-	-
<b>Total 8600-8799 · Other Income-Local</b>	<b>6,905,587</b>	<b>948,732</b>
<b>Prior Year Adjustments</b>		
8999 Other Prior Year Adjustment	17,257	-
<b>Total Prior Year Adjustments</b>	<b>17,257</b>	<b>-</b>
<b>TOTAL INCOME</b>	<b>12,641,021</b>	<b>6,278,769</b>
<b>Expense</b>		
<b>1000 · Certificated Salaries</b>		
1110 Teachers' Salaries	1,283,926	1,473,983
1120 Teachers' Hourly	-	-
1170 Teachers' Salaries - Substitute	60,040	55,507
1175 Teachers' Salaries - Stipend/Extra Duty	25,224	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	212,304	220,456
1900 Other Certificated Salaries	-	-
<b>Total 1000 · Certificated Salaries</b>	<b>1,581,495</b>	<b>1,765,947</b>
<b>2000 · Classified Salaries</b>		
2111 Instructional Aide & Other Salaries	376,715	612,440
2121 After School Staff Salaries	0	136,000
2131 Classified Teacher Salaries	155,955	157,919
2200 Classified Support Salaries	18,608	109,237
2300 Classified Supervisors' & Administrators' Salaries	-	-
2400 Classified Office Staff Salaries	331,888	338,333
2900 Other Classified Salaries	-	-

	2020-21	2021-22 Forecast
<b>Total 2000 · Classified Salaries</b>	<b>883,165</b>	<b>1,353,930</b>
<b>3000 · Employee Benefits</b>		
3111 STRS - State Teachers Retirement System	274,088	332,447
3212 PERS - Public Employee Retirement System	-	-
3213 PARS - Public Agency Retirement System	-	-
3311 OASDI - Social Security	46,447	71,614
3331 MED - Medicare	35,442	45,238
3401 H&W - Health & Welfare	367,756	374,514
3501 SUI - State Unemployment Insurance	1,222	38,374
3601 Workers' Compensation Insurance	38,595	93,710
3751 OPEB, Active Employees	-	-
3901 Other Retirement Benefits	29,982	36,015
3902 Other Benefits	3,719	-
<b>Total 3000 · Employee Benefits</b>	<b>797,251</b>	<b>991,912</b>
<b>4000 · Supplies</b>		
4111 Core Curricula Materials	28,000	28,100
4211 Books & Other Reference Materials	1,380	1,415
4311 Student Materials	62,929	88,169
4351 Office Supplies	4,417	4,528
4371 Custodial Supplies	10,000	10,251
4391 Food (Non Nutrition Program)	14,166	14,240
4392 Uniforms	1,635	1,676
4393 PE & Sports Equipment	2,179	2,234
4395 Before & After School Program Supplies	2,000	2,050
4399 All Other Supplies	61,904	32,500
4390 Other Supplies	81,884	52,700
4411 Non Capitalized Equipment	184,594	2,500
4711 Nutrition Program Food & Supplies	46,493	47,135
4713 CACFP Supper Food & Supplies	-	-
<b>Total 4000 · Supplies</b>	<b>419,697</b>	<b>234,798</b>
<b>5000 · Operating Services</b>		
5211 Travel & Conferences	34,500	34,500
5311 Dues & Memberships	16,323	16,816
5451 General Insurance	119,042	140,564
5511 Utilities	96,000	101,365
5521 Security Services	-	-
5531 Housekeeping Services	52,093	122,500
5599 Other Facility Operations & Utilities	35,448	90,000
5611 School Rent - Private Facility	-	-
5613 School Rent - Prop 39	-	-

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	2020-21	2021-22 Forecast
5619 Other Facility Rentals	1,268,232	3,075
5621 Equipment Lease	22,440	23,694
5631 Vendor Repairs	5,877	6,205
5812 Field Trips & Pupil Transportation	540	-
5821 Legal	114,000	40,000
5823 Audit	13,076	10,700
5831 Advertisement & Recruitment	2,179	8,244
5841 Contracted Substitute Teachers	24,518	25,888
5842 Special Education Services	25,000	15,000
5843 Non Public School	-	-
5844 After School Services	-	25,500
5849 Other Student Instructional Services	30,240	30,000
5852 Professional Development	35,000	33,000
5854 Nursing & Medical (Non-IEP)	3,000	3,168
5859 All Other Consultants & Services	129,526	160,050
5861 Non Instructional Software	31,437	26,300
5865 Fundraising Cost	7,580	26,300
5871 District Oversight Fees	45,924	48,429
5872 Special Education Fees (SELPA)	332,922	342,612
5881 Intra-Agency Fees	-	-
5895 Bad Debt Expense	-	-
5899 All Other Expenses	51,549	17,800
5911 Office Phone	28,290	29,139
5913 Mobile Phone	250	257
5921 Internet	40,910	20,000
5923 Website Hosting	8,150	8,395
5931 Postage & Shipping	1,025	1,056
5999 Other Communications	690	711
<b>Total 5000 · Operating Services</b>	<b>2,575,761</b>	<b>1,411,268</b>
<b>6000 · Capital Outlay</b>		
6901 Depreciation Expense	491,770	1,976,745
6903 Amortization Expense	-	-
6999 Capital Outlay	-	-
<b>Total 6000 · Capital Outlay</b>	<b>491,770</b>	<b>1,976,745</b>
<b>7000 · Other Outgo</b>		
7438 Interest Expense	33,182	5,667
<b>Total 7000 · Other Outgo</b>	<b>33,182</b>	<b>5,667</b>
<b>TOTAL EXPENSE</b>	<b>6,782,321</b>	<b>7,740,267</b>
<b>NET INCOME</b>	<b>5,858,700</b>	<b>(1,461,497)</b>
<b>NET INCOME - OPERATING</b>	<b>(275,315)</b>	<b>365,247</b>

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	2020-21	2021-22 Forecast
Prop 1D loan Payments(rent)		
<b>Beginning Cash Balance</b>	4,415,798	258,816
<b>Cash Flow from Operating Activities</b>		
Net Income	5,858,700	(1,461,497)
Change in Accounts Receivable		
Prior Year Accounts Receivable	684,334	1,191,388
Current Year Accounts Receivable	(1,191,388)	(602,788)
Change in Due from	5,169	-
Change in Accounts Payable	(2,137,906)	(104,643)
Change in Due to	(214,081)	-
Change in Accrued Vacation	-	-
Change in Payroll Liabilities	1,839	-
Change in Prepaid Expenditures	(1,028)	(21,904)
Change in Deposits	-	-
Change in Deferred Revenue	(1,182,990)	-
Depreciation Expense	192,921	1,976,745
<b>Cash Flow from Investing Activities</b>		
Capital Expenditures	(6,342,711)	-
<b>Cash Flow from Financing Activities</b>		
Source - Sale of Receivables	-	-
Use - Sale of Receivables	-	-
Source - Loans	2,165,158	-
Use - Loans	(1,995,000)	(900,000)
<b>Ending Cash Balance</b>	258,816	336,117
Month with Lowest Ending Cash Balance	Oct: \$	Sep: (\$ 533,620)
5% Reserve Goal	339,116	387,013
Operating Income	6,350,470	515,247
EBITDA	6,383,652	520,914
Net Income as a Percent of Expenses	86.4%	-18.9%
Ending Cash as a Percent of Expenses	3.8%	4.3%

## Budget Assumptions

	20-21	21-22
Enrollment	557	571
Revenue COLA	0.00%	5.07%
Salary increases (all)	0.00%	3.84%
OCTA Step & Column movement	included	included
STRS Employer Rate	16.10%	16.92%
Line of credit balance at year end		-

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	2020-21	2021-22 Forecast
Prop 1D loan payments starting in Apr 2022 (\$466K/yr, \$52K/mos, 9 pmts each yr)	N/A	N/A
Over allocation fee	40,000	40,000
Net Income - OPERATING	(275,315)	365,247
Cash Balance	258,816	336,117
ELO amounts included		312,505