

**OCEAN CHARTER SCHOOL**

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	-1	0	1	2	3
	2020-21	2021-22 Forecast	2022-23	2023-24	2024-25
Enrollment	557	571	575	577	577
ADA	531.99	536.74	540.50	542.38	542.38
ADA %		94%	94%	94%	94%
UPP		24%	24%	24%	24%
<b>Income</b>					
<b>8011-8098 · Local Control Funding Formula Sources</b>					
8011 Local Control Funding Formula	2,044,243	2,305,760	2,437,756	2,601,095	2,783,859
8012 Education Protection Account	1,034,398	1,009,859	1,016,934	1,020,471	1,020,471
8019 Local Control Funding Formula - Prior Year	62,246	-	-	-	-
8096 In Lieu of Property Taxes	1,513,795	1,527,310	1,538,009	1,543,359	1,543,359
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>4,992,698</b>	<b>5,164,924</b>	<b>5,347,688</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	39,818	39,818	39,818
8292 Title II	8,819	8,819	8,819	8,819	8,819
8294 Title III	-	-	-	-	-
8295 Title IV, SSAE	10,000	10,000	10,000	10,000	10,000
8296 Title IV, PCSGP	-	-	-	-	-
8297 Facilities Incentive Grant	-	-	-	-	-
8299 All Other Federal Revenue	915,819	-	276,799	-	-
<b>Total 8100-8299 · Other Federal Income</b>	<b>974,456</b>	<b>58,637</b>	<b>335,436</b>	<b>58,637</b>	<b>58,637</b>
<b>8300-8599 · Other State Revenue</b>					
8520 Child Nutrition - State	-	-	-	-	-
8550 Mandate Block Grant	8,452	9,156	9,466	9,829	10,213
8561 State Lottery - Non Prop 20	79,799	80,511	81,075	81,357	81,357
8562 State Lottery - Prop 20	26,068	26,300	26,485	26,577	26,577
8560 Lottery Revenue	105,866	106,811	107,560	107,934	107,934
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	318,367	-	-	-
<b>Total 8300-8599 · Other State Income</b>	<b>151,284</b>	<b>434,334</b>	<b>117,026</b>	<b>117,763</b>	<b>118,146</b>
<b>8600-8799 · Other Local Revenue</b>					
8631 Sale of Equipment & Supplies	-	-	-	-	-
8634 Food Service Sales	44,517	41,416	42,123	42,692	43,119
8650 Leases & Rentals	-	-	-	-	-
8660 Interest & Dividend Income	367	-	-	-	-
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-
8681 Intra-Agency Fee Income	-	-	-	-	-
8682 Childcare & Enrichment Program Fees	1,050	350,000	350,000	350,000	350,000
8689 All Other Fees & Contracts	8	-	30,000	30,000	30,000
8692 Grants	3,400	2,400	2,400	2,400	2,400
8694 In Kind Donations	150,000	-	-	-	-
8695 Contributions & Events	237,840	416,288	416,288	416,288	416,288
8696 Other Fundraising	180	150,000	150,000	150,000	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>6,924,094</b>	<b>960,104</b>	<b>990,811</b>	<b>991,380</b>	<b>991,807</b>
<b>Prior Year Adjustments</b>					
8999 Other Prior Year Adjustment	17,257	-	-	-	-

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	-1	0	1	2	3
	2020-21	2021-22 Forecast	2022-23	2023-24	2024-25
<b>Total Prior Year Adjustments</b>	<b>17,257</b>	-	-	-	-
<b>TOTAL INCOME</b>	<b>12,659,527</b>	<b>6,296,003</b>	<b>6,435,971</b>	<b>6,332,704</b>	<b>6,516,279</b>
<b>Expense</b>					
<b>1000 • Certificated Salaries</b>					
1110 Teachers' Salaries	1,279,982	1,470,835	1,532,074	1,584,138	1,647,503
1120 Teachers' Hourly	-	-	-	-	-
1170 Teachers' Salaries - Substitute	64,497	55,507	56,617	57,750	60,060
1175 Teachers' Salaries - Stipend/Extra Duty	26,998	16,000	16,320	16,646	17,312
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	224,866	229,363	238,537
1900 Other Certificated Salaries	-	-	-	-	-
<b>Total 1000 • Certificated Salaries</b>	<b>1,583,781</b>	<b>1,762,799</b>	<b>1,829,877</b>	<b>1,887,897</b>	<b>1,963,412</b>
<b>2000 • Classified Salaries</b>					
2111 Instructional Aide & Other Salaries	389,511	626,459	642,488	278,263	289,393
2121 After School Staff Salaries	0	223,018	227,479	232,028	241,309
2131 Classified Teacher Salaries	156,909	182,193	185,837	189,554	197,136
2200 Classified Support Salaries	12,451	110,433	112,641	114,894	119,490
2300 Classified Supervisors' & Administrators' Salaries	-	-	-	-	-
2400 Classified Office Staff Salaries	331,888	363,123	370,385	377,793	392,905
2900 Other Classified Salaries	-	-	-	-	-
<b>Total 2000 • Classified Salaries</b>	<b>890,759</b>	<b>1,505,226</b>	<b>1,538,831</b>	<b>1,192,532</b>	<b>1,240,233</b>
<b>3000 • Employee Benefits</b>					
3111 STRS - State Teachers Retirement System	272,904	326,348	381,841	393,569	409,312
3212 PERS - Public Employee Retirement System	-	-	-	-	-
3213 PARS - Public Agency Retirement System	-	-	-	-	-
3311 OASDI - Social Security	47,491	83,034	84,912	63,231	65,760
3331 MED - Medicare	35,555	47,386	48,846	44,666	46,453
3401 H&W - Health & Welfare	362,474	363,475	392,553	423,958	457,874
3501 SUI - State Unemployment Insurance	1,226	40,197	6,737	6,161	6,407
3601 Workers' Compensation Insurance	38,595	93,710	100,461	95,538	103,334
3751 OPEB, Active Employees	-	-	-	-	-
3901 Other Retirement Benefits	30,421	40,040	40,934	31,722	32,991
3902 Other Benefits	3,719	-	-	-	-
<b>Total 3000 • Employee Benefits</b>	<b>792,384</b>	<b>994,189</b>	<b>1,056,283</b>	<b>1,058,845</b>	<b>1,122,132</b>
<b>4000 • Supplies</b>					
4111 Core Curricula Materials	28,000	28,100	28,297	28,395	28,395
4211 Books & Other Reference Materials	1,380	1,415	1,425	1,430	1,430
4311 Student Materials	63,372	88,169	88,787	89,095	89,095
4351 Office Supplies	4,417	4,528	4,560	4,576	4,576
4371 Custodial Supplies	10,000	10,251	10,323	10,359	10,359
4391 Food (Non Nutrition Program)	14,166	14,240	14,340	14,390	14,390
4392 Uniforms	1,635	1,676	1,688	1,694	1,694
4393 PE & Sports Equipment	2,179	2,234	2,249	2,257	2,257
4395 Before & After School Program Supplies	2,000	2,050	2,065	2,072	2,072
4399 All Other Supplies	61,904	32,500	32,728	12,631	12,631
4390 Other Supplies	81,884	52,700	53,069	33,044	33,044
4411 Non Capitalized Equipment	184,594	2,500	2,500	32,500	2,500
4711 Nutrition Program Food & Supplies	46,493	47,135	47,465	47,630	47,630
4713 CACFP Supper Food & Supplies	-	-	-	-	-
<b>Total 4000 • Supplies</b>	<b>420,140</b>	<b>234,798</b>	<b>236,426</b>	<b>247,029</b>	<b>217,029</b>
<b>5000 • Operating Services</b>					
5211 Travel & Conferences	34,500	34,500	34,500	34,500	34,500
5311 Dues & Memberships	16,323	16,816	17,269	17,676	18,033
5451 General Insurance	119,042	140,564	145,796	150,692	155,213

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	-1	0	1	2	3
	2020-21	2021-22 Forecast	2022-23	2023-24	2024-25
5511 Utilities	96,000	101,365	105,138	108,668	111,929
5521 Security Services	-	-	-	-	-
5531 Housekeeping Services	52,093	122,500	127,059	131,326	135,266
5599 Other Facility Operations & Utilities	21,448	90,000	93,349	96,484	99,379
5611 School Rent - Private Facility	-	-	-	-	-
5613 School Rent - Prop 39	-	-	-	-	-
5619 Other Facility Rentals	1,268,232	3,075	3,189	3,297	3,395
5621 Equipment Lease	22,440	23,694	24,576	25,401	26,163
5631 Vendor Repairs	5,877	6,205	6,436	6,653	6,852
5812 Field Trips & Pupil Transportation	(3,140)	-	-	-	-
5821 Legal	114,000	40,000	41,489	42,882	44,168
5823 Audit	13,076	10,700	11,098	11,471	11,815
5831 Advertisement & Recruitment	2,179	8,244	8,492	8,746	9,009
5841 Contracted Substitute Teachers	24,518	25,888	26,852	27,753	28,586
5842 Special Education Services	26,341	15,000	-	-	-
5843 Non Public School	-	-	-	-	-
5844 After School Services	-	-	-	-	-
5849 Other Student Instructional Services	30,240	30,000	31,116	32,161	33,126
5852 PD Consultants & Tuition	35,000	33,000	34,228	35,378	36,439
5854 Nursing & Medical (Non-IEP)	3,000	3,168	3,286	3,396	3,498
5859 All Other Consultants & Services	154,073	155,050	156,250	162,414	169,786
5861 Non Instructional Software	33,124	26,300	27,279	28,195	29,041
5865 Fundraising Cost	7,580	26,300	27,279	28,195	29,041
5871 District Oversight Fees	45,924	48,429	49,927	51,649	53,477
5872 Special Education Fees (SELPA)	332,922	342,612	345,012	346,212	346,212
5881 Intra-Agency Fees	-	-	-	-	-
5895 Bad Debt Expense	-	-	-	-	-
5899 All Other Expenses	51,549	17,800	18,462	19,082	19,655
5911 Office Phone	28,290	29,139	30,013	30,913	31,841
5913 Mobile Phone	250	257	265	273	281
5921 Internet	41,246	20,000	20,600	21,218	21,855
5923 Website Hosting	8,150	8,395	8,646	8,906	9,173
5931 Postage & Shipping	1,025	1,056	1,087	1,120	1,154
5999 Other Communications	690	711	732	754	776
<b>Total 5000 • Operating Services</b>	<b>2,585,992</b>	<b>1,380,768</b>	<b>1,399,425</b>	<b>1,435,415</b>	<b>1,469,661</b>
<b>6000 • Capital Outlay</b>					
6901 Depreciation Expense	492,148	1,483,124	1,482,916	1,482,789	1,482,713
6903 Amortization Expense	-	-	-	-	-
6999 Capital Outlay	-	-	-	-	-
<b>Total 6000 • Capital Outlay</b>	<b>492,148</b>	<b>1,483,124</b>	<b>1,482,916</b>	<b>1,482,789</b>	<b>1,482,713</b>
<b>7000 • Other Outgo</b>					
7438 Interest Expense	29,994	1,771	169,290	198,155	192,750
<b>Total 7000 • Other Outgo</b>	<b>29,994</b>	<b>1,771</b>	<b>169,290</b>	<b>198,155</b>	<b>192,750</b>
<b>TOTAL EXPENSE</b>	<b>6,795,198</b>	<b>7,362,676</b>	<b>7,713,047</b>	<b>7,502,662</b>	<b>7,687,930</b>
<b>NET INCOME</b>	<b>5,864,329</b>	<b>(1,066,673)</b>	<b>(1,277,076)</b>	<b>(1,169,958)</b>	<b>(1,171,651)</b>
<b>NET INCOME - OPERATING</b>	<b>(269,308)</b>	<b>266,452</b>	<b>55,840</b>	<b>162,832</b>	<b>161,061</b>
Prop 1D loan Payments(rent)					
<b>Beginning Cash Balance</b>	4,415,798	2,299,468	909,701	594,934	518,260
<b>Cash Flow from Operating Activities</b>					
Net Income	5,864,329	(1,066,673)	(1,277,076)	(1,169,958)	(1,171,651)
Change in Accounts Receivable					
Prior Year Accounts Receivable	684,334	1,178,681	603,374	650,503	596,611
Current Year Accounts Receivable	(1,178,681)	(603,374)	(650,503)	(596,611)	(594,083)
Change in Due from	5,169	-	-	-	-
Change in Accounts Payable	(114,456)	(1,584,865)	(26,414)	(25,094)	(9,363)
Change in Due to	20,677	(274,758)	(148,140)	(148,140)	(148,140)
Change in Accrued Vacation	-	-	-	-	-

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	-1	0	1	2	3
	2020-21	2021-22 Forecast	2022-23	2023-24	2024-25
Change in Payroll Liabilities	2,178	-	-	-	-
Change in Prepaid Expenditures	(1,028)	(21,904)	(2,138)	(2,245)	(2,357)
Change in Deposits	-	-	-	-	-
Change in Deferred Revenue	(1,182,991)	-	-	-	-
Depreciation Expense	356,692	1,483,124	1,482,916	1,482,789	1,482,713
<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	1,765,158	-	-	-	-
Use - Loans	(1,995,000)	(500,000)	(296,784)	(267,920)	(273,325)
<b>Ending Cash Balance</b>	<b>2,299,468</b>	<b>909,701</b>	<b>594,934</b>	<b>518,260</b>	<b>398,665</b>
Month with Lowest Ending Cash Balance	Oct: \$	Sep: \$668,660	Mar: \$189,073	Dec: \$163,042	Dec: \$59,552
5% Reserve Goal	339,760	368,134	385,652	375,133	384,397

<b>Budget Assumptions</b>	20-21	21-22	22-23	23-24	23-24
Enrollment	557	571	575	577	2024-25
Revenue COLA	0.00%	5.07%	2.48%	3.11%	3.54%
Expense COLA	3.00%	3.00%	3.00%	3.00%	3.00%
Salary increases (all)	0.00%	3.84%	2.00%	2.00%	4.00%
OCTA Step & Column movement	included	included	included	included	included
STRS Employer Rate	16.10%	16.92%	19.10%	19.10%	19.10%
Line of credit balance at year end	500,000	-	-	-	-
Prop 1D loan payments starting in Aug 2022 (\$466K/yr, \$52K/mos, 9 pmts each yr)	N/A	N/A	466,074.00	466,074.00	466,074.00
Over allocation fee	40,000	40,000	148,145	148,145	148,145
Net Income - OPERATING	(269,308)	266,452	55,840	162,832	(1,171,651)
Cash Balance	2,299,468	909,701	909,701	594,934	(273,325)
ELO (Expanded Learning Opportunity Grant)		318,367			
ESSER III (Elementary and Secondary School Emergency Relief Fund)			276,799		
Debt service coverage ratio		0.83	0.80	1.10	1.08